

Sustainability factbook 2024

Sampo Group

Disclaimer

This presentation may contain forward-looking statements that reflect management's current views with respect to certain future events and potential financial performance. Although Sampo believes that the expectations reflected in such forward-looking statements are reasonable, no assurance can be given that such expectations will prove to have been correct. Accordingly, results could differ materially from those set out in the forward-looking statements as a result of various factors.

Important factors that may cause such a difference for Sampo include, but are not limited to: (i) the macroeconomic development, (ii) change in the competitive climate, and (iii) developments in capital markets.

This presentation does not imply that Sampo has undertaken to revise these forward-looking statements, beyond what is required by applicable law or applicable stock exchange regulations if and when circumstances arise that will lead to changes compared to the date when these statements were provided.

Key takeaways from this presentation

This presentation and sustainability in general at Sampo are structured around three themes: climate and environment (E), people and communities (S), and business management and practices (G). Sustainability is an important focus area for Sampo and, therefore, development around the most material themes is constant and a key priority for the Group.

Sampo measures its sustainability performance on a group level using several key performance indicators (KPIs), some of which are highlighted in this presentation. The ambition is to develop the KPIs further, study new possibilities, and improve the sustainability-related disclosure continuously.

The presentation is updated quarterly, however, some data is only updated annually, and therefore year end or full year figures are provided.

Overview

Strategy and sustainability

Sampo's strategy and purpose link to sustainability.

- Sampo creates value and provides safety to its stakeholders and the society through high-quality P&C insurance solutions, which are developed by understanding risks and managing them responsibly.

Sustainability is an integral part of Sampo's business.

- All Sampo Group companies have sustainability as one of their strategic focus areas and sustainability is integrated into business operations (e.g. corporate governance, investment management, and insurance underwriting).

Sampo has identified strategic sustainability focus areas.

- Sampo has a sustainability programme and strategic sustainability focus areas that guide sustainability work and link it to the business.

Sustainability is linked to performance criteria.

- Remuneration of employees and executive management includes sustainability criteria (e.g. SBTs, customer satisfaction).

Strategic sustainability focus areas

Climate and environment (E)

Protecting the environment and combatting climate change

- Sampo integrates environmental and climate considerations into its insurance and investment operations.
- Sampo cooperates with stakeholders on environmental and climate-related matters.

Key metrics and targets

- Science-based climate targets (SBTs) for own operations (Scope 1 and 2) and investments (Scope 3).

People and communities (S)

Driving positive social impact in society

- Sampo provides health, safety, and well-being in society.
- Sampo offers the most appropriate insurance solutions for its customers' needs.
- Sampo is a reliable partner for all stakeholders.

Key metrics and targets

- Employee engagement targets (eNPS or similar).
- Customer satisfaction targets (tNPS).

Business management and practices (G)

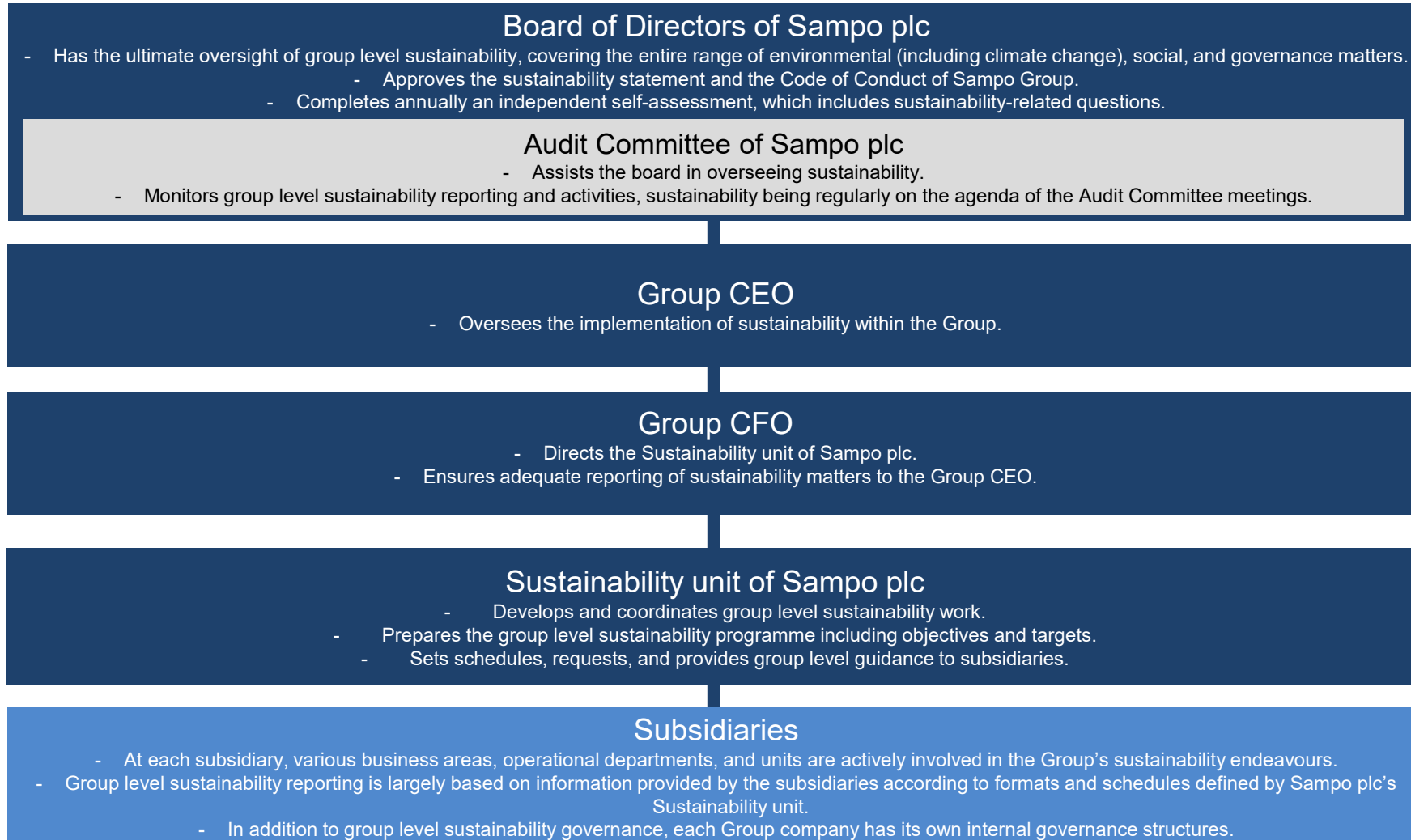
Ensuring sustainability in governance and business operations

- Sampo complies with applicable laws and regulations.
- Sampo integrates sustainability considerations into insurance and investment operations.
- Sampo promotes the sustainability of its supply chain.

Examples of key metrics/targets

- Targets related to internal policies and guidelines.
- Supplier engagement targets and other supplier-related metrics.

Sustainability organisation and reporting structure








Initiatives and commitments



Signatory of:



ESG ratings

Examples of ESG rating agencies	Rating and scale	Rating distribution and/or ranking																
	<p>Absolute Rating</p> <p>Industry best is B-.</p>	<p>DECILE RANK: 1</p> <p>TRANSPARENCY: VERY HIGH</p> <p>STATUS: PRIME</p> <p>PRIME THRESHOLD: C</p>																
		<table border="1"> <caption>MSCI Rating Distribution</caption> <thead> <tr> <th>Rating</th> <th>Percentage</th> </tr> </thead> <tbody> <tr><td>CCC</td><td>0%</td></tr> <tr><td>B</td><td>3%</td></tr> <tr><td>BB</td><td>22%</td></tr> <tr><td>BBB</td><td>9%</td></tr> <tr><td>A</td><td>19%</td></tr> <tr><td>AA</td><td>25%</td></tr> <tr><td>AAA</td><td>22%</td></tr> </tbody> </table>	Rating	Percentage	CCC	0%	B	3%	BB	22%	BBB	9%	A	19%	AA	25%	AAA	22%
Rating	Percentage																	
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	<p>13.3 Low Risk</p> <p>0-10, 10-20, 20-30, 30-40, 40+</p>	<p>Legend</p> <p>Industry (Insurance): Rank Percentile (1st = Top Score) 9 / 300 4th</p> <p>Subindustry (Diversified Insurance...): 5 / 72 7th</p> <table border="1"> <caption>Sustainalytics Rating Distribution</caption> <thead> <tr> <th>Rating</th> <th>Percentage</th> </tr> </thead> <tbody> <tr><td>Negligible</td><td>0%</td></tr> <tr><td>Low</td><td>29%</td></tr> <tr><td>Medium</td><td>54%</td></tr> <tr><td>High</td><td>17%</td></tr> <tr><td>Severe</td><td>0%</td></tr> </tbody> </table>	Rating	Percentage	Negligible	0%	Low	29%	Medium	54%	High	17%	Severe	0%				
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	<p>Rating of Sampo plc: 59/100</p> <p>Industry average: 35/100</p>	<p>Percentile rank of Sampo plc: 86</p>																
	<p>ESG OVERALL SCORE</p>	<table border="1"> <caption>Vigeo Eiris ESG Score Breakdown</caption> <thead> <tr> <th>Category</th> <th>Score</th> <th>Target</th> </tr> </thead> <tbody> <tr><td>ESG Overall Score</td><td>58</td><td>47</td></tr> <tr><td>Environment</td><td>61</td><td>51</td></tr> <tr><td>Social</td><td>56</td><td>42</td></tr> <tr><td>Governance</td><td>61</td><td>54</td></tr> </tbody> </table> <p>Company performance vs Sector average performance</p>	Category	Score	Target	ESG Overall Score	58	47	Environment	61	51	Social	56	42	Governance	61	54	
Category	Score	Target																
ESG Overall Score	58	47																
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Climate and environment

Science-based targets (SBTs) of Sampo Group

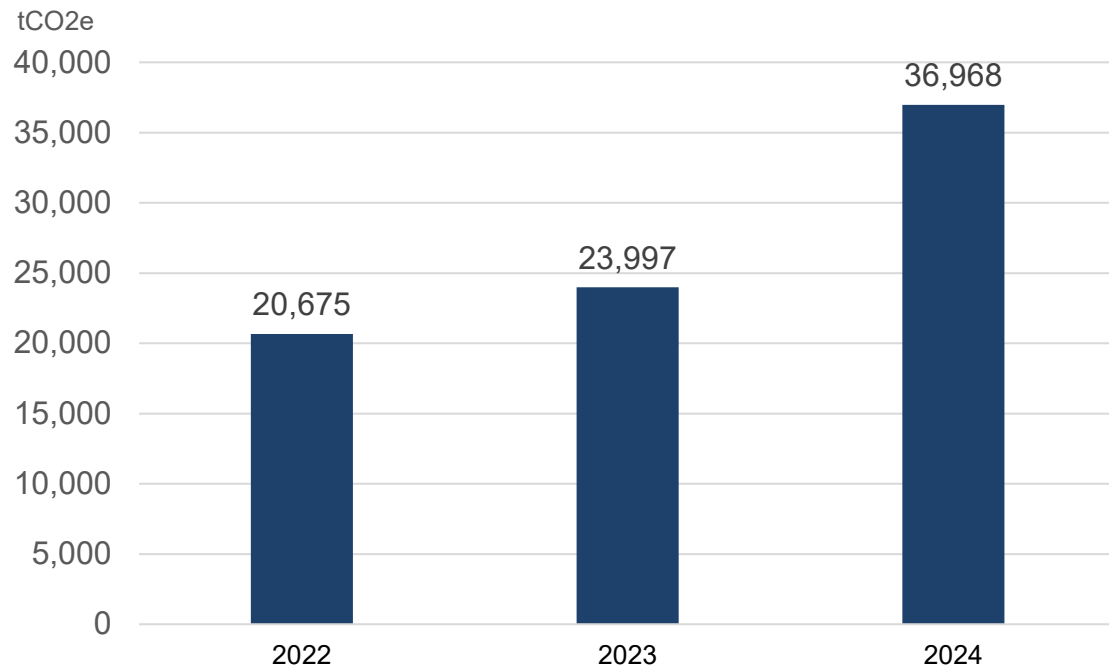
Scope	Mandatory SBTs validated by the SBTi	2024 results
Own operations (Scopes 1 and 2)	<ul style="list-style-type: none"> Sampo Group commits to reduce absolute scope 1 and 2 GHG emissions 42% by 2030 from a 2022 base year. 	<ul style="list-style-type: none"> Sampo Group's SBTs were approved in November 2024. The Group will start reporting against the targets for the year 2025. Complete GHG emissions data for 2024 will be reported in the Sampo Group Sustainability Statement 2024 published in March.
Investments (Scope 3, category 15)*	<ul style="list-style-type: none"> Sampo Group commits to align its scope 1 + 2 portfolio temperature score by invested value of its listed equity, corporate bond, fund, ETFs and corporate loan portfolio from 2.78°C in 2022 to 2.09°C by 2029. Sampo Group commits to align its scope 1 + 2 + 3 portfolio temperature score by invested value of its listed equity, corporate bond, fund, ETFs and corporate loan portfolio from 2.91°C in 2022 to 2.29°C by 2029. Sampo Group commits to reduce its real estate direct investment and corporate loan portfolio GHG emissions 57.7% per square meter by 2029 from a 2022 base year. 	<ul style="list-style-type: none"> Sampo Group's SBTs were approved in November 2024. The Group will start reporting against the targets for the year 2025.
Scope	Voluntary SBTs validated by the SBTi	2024 results
Suppliers**	<ul style="list-style-type: none"> If: 30 per cent of If's suppliers by spend covering purchased goods and services for claims operations will have science-based targets by 2028. Topdanmark: 20 per cent of Topdanmark's suppliers by spend covering purchased goods and services will have science-based targets by 2028. 	<ul style="list-style-type: none"> If: To be reported in the Sampo Group Sustainability Statement 2024 published in March. Topdanmark: To be reported in the Sampo Group Sustainability Statement 2024 published in March.

* Sampo Group's portfolio targets cover 58% of its total investment and lending by total assets as of 2022. As of that year, required activities made up 58% of Sampo Group's total investment and lending by total assets, while optional activities made up 6% and out-of-scope activities made up 36%.

** According to the SBTi's sector-specific guidelines for the financial sector, it was mandatory for Sampo Group to set targets for own operations (Scopes 1 and 2) and investments (Scope 3, category 15). In addition, Sampo Group has voluntary climate targets for its supply chain on a subsidiary level.

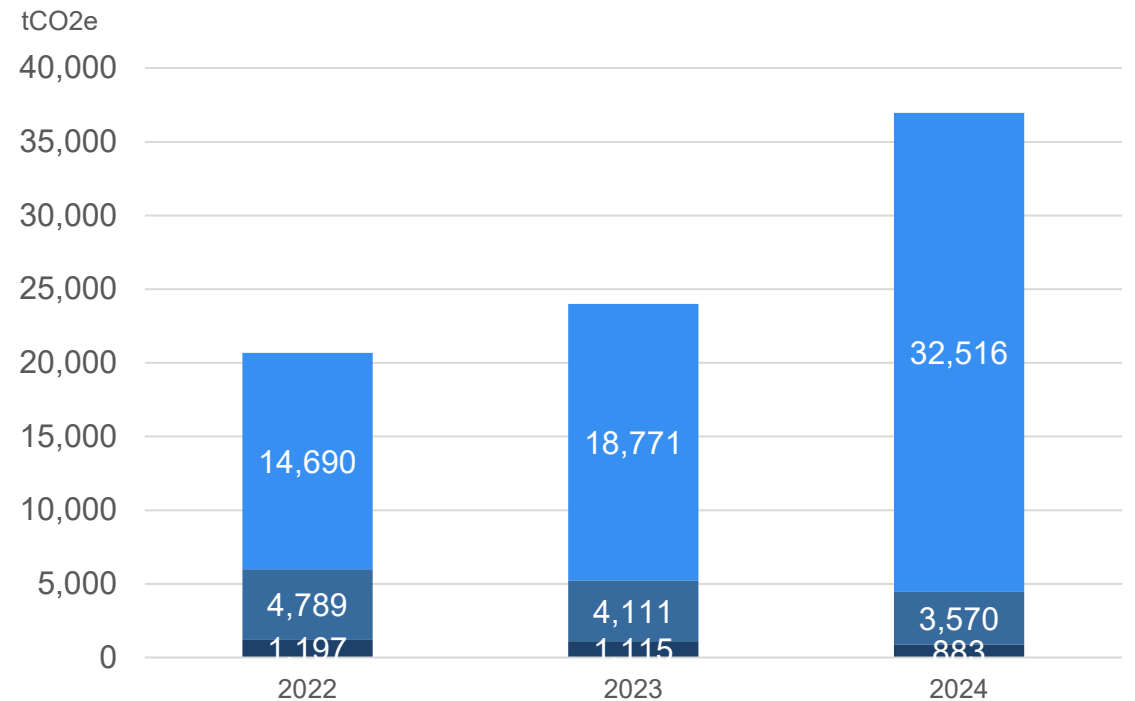
GHG emissions: Own operations

GHG emissions, Sampo Group



The figures for 2022 and 2023 were recalculated to reflect changes in the reporting boundary (e.g. due to SBTs) and correct minor errors in data collection. The increase in Sampo Group's Scope 3 GHG emissions in 2024 was mainly due to improved data quality and calculation methods, particularly at Hastings, and changes in emission factors.

Source of GHG emissions, Sampo Group



- Scope 3 (e.g. employee commuting/remote working, business travel, capital goods, purchased goods and services, other)
- Scope 2, market-based (electricity, heating, cooling)
- Scope 1 (stationary and mobile combustion, refrigerants)

Carbon footprint: Investments

Carbon footprint of direct equity and fixed income investments and fund investments, Sampo Group

	31 Dec. 2023	31 Dec. 2024
Financed Scope 1 and 2 emissions (tCO ₂ e)	351,641	293,754
Financed emissions including Scope 3 (tCO ₂ e)	6,870,099	4,312,246
Coverage (related to financial assets)	72%	73%
Amount of reporting companies (out of all covered assets)	75%	66%
Weighted average carbon intensity (tCO ₂ e/EURm revenue)	36	43

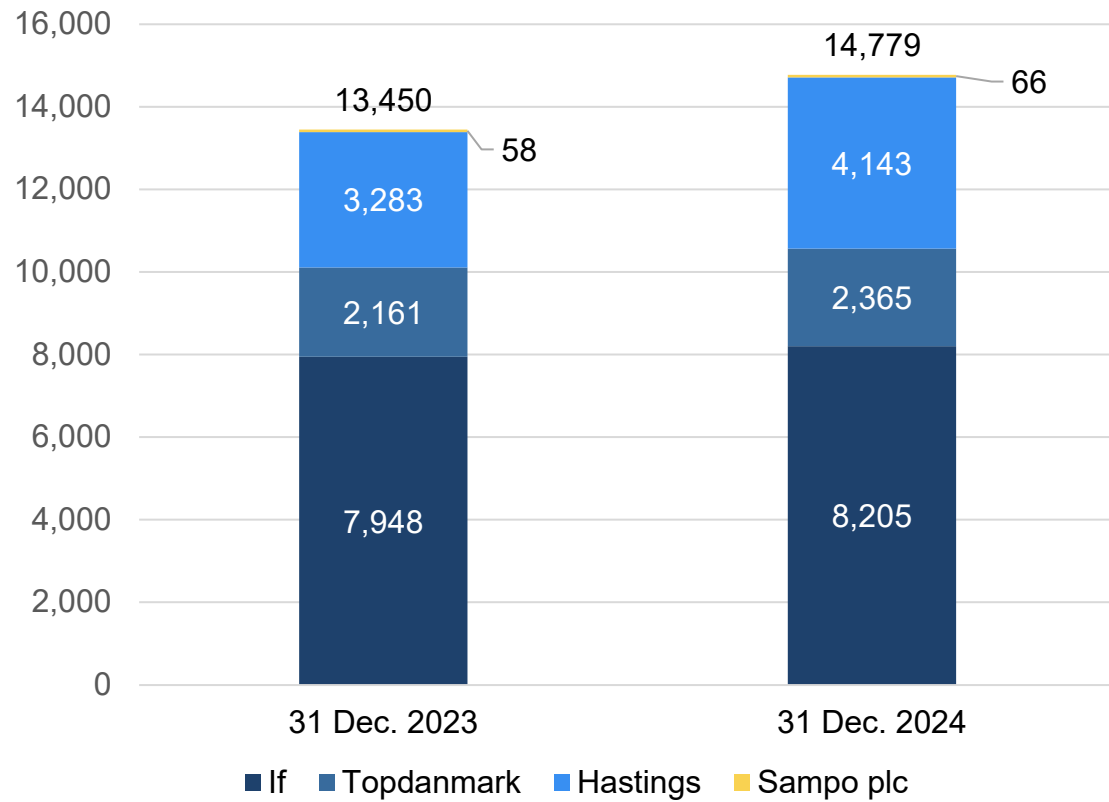
Direct equity and fixed income investments and fund investments of If, Topdanmark, Hastings, and Sampo plc. The carbon footprint calculations coverage was 72.6 per cent of Sampo Group's financial assets (incl. associated companies) as of December 31, 2024. The data provider has changed from ISS ESG in 2023 to Bloomberg L.P. in 2024

People and communities

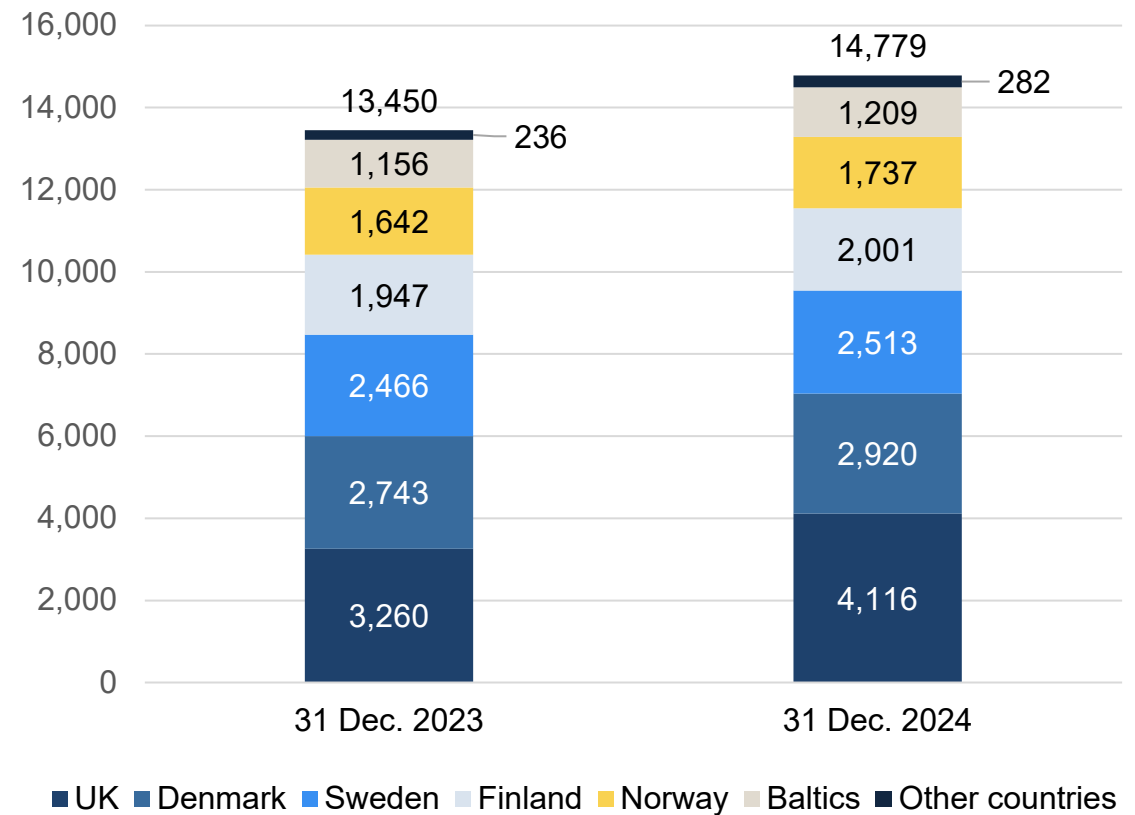
Own workforce

Number of employees (FTE)

By company, Sampo Group



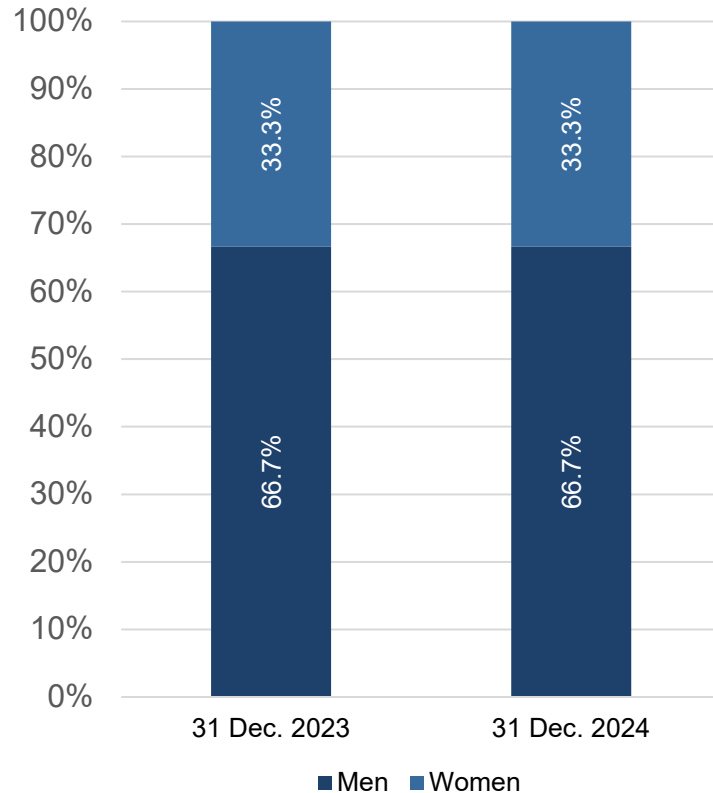
By country, Sampo Group



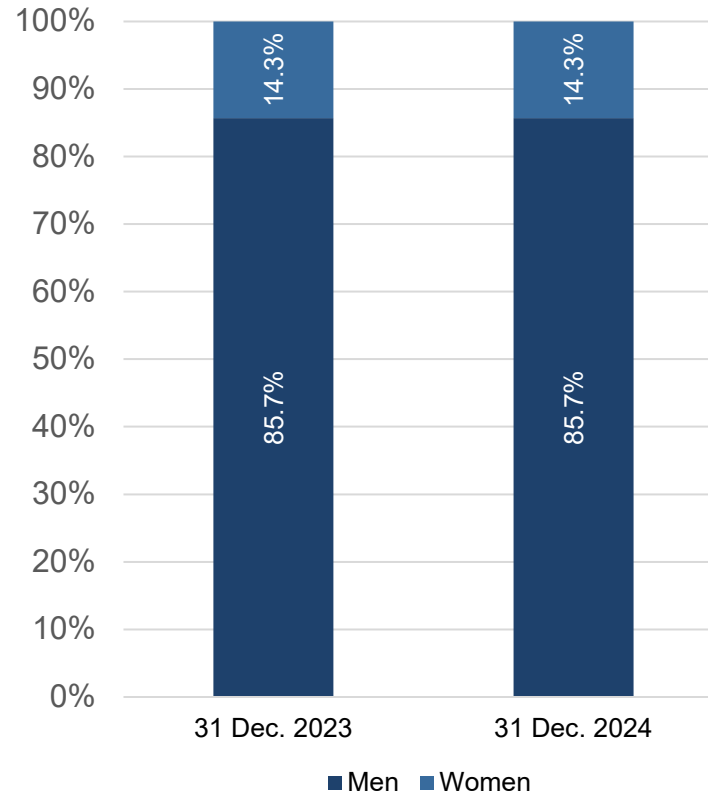
Topdanmark's 2023 data is excluding Oona Health.

Binary gender distribution

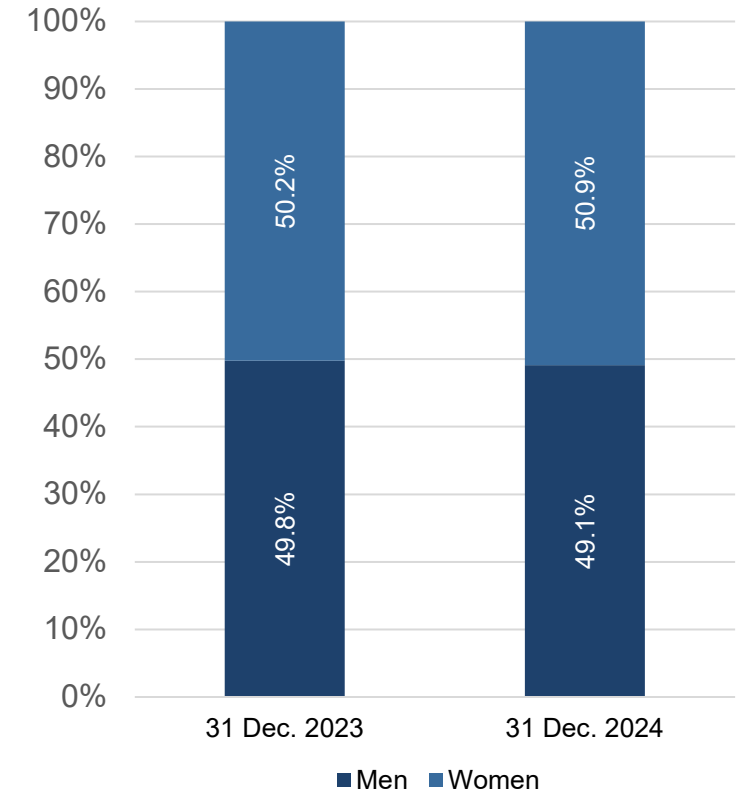
Board of Directors, Sampo plc
Target: 40 per cent (both genders)



Group Executive Committee
Sampo Group



All employees
Sampo Group



The latest composition of the Board and the Executive Committee can be viewed at www.sampo.com/board and www.sampo.com/management.

Distribution of leaders by binary gender

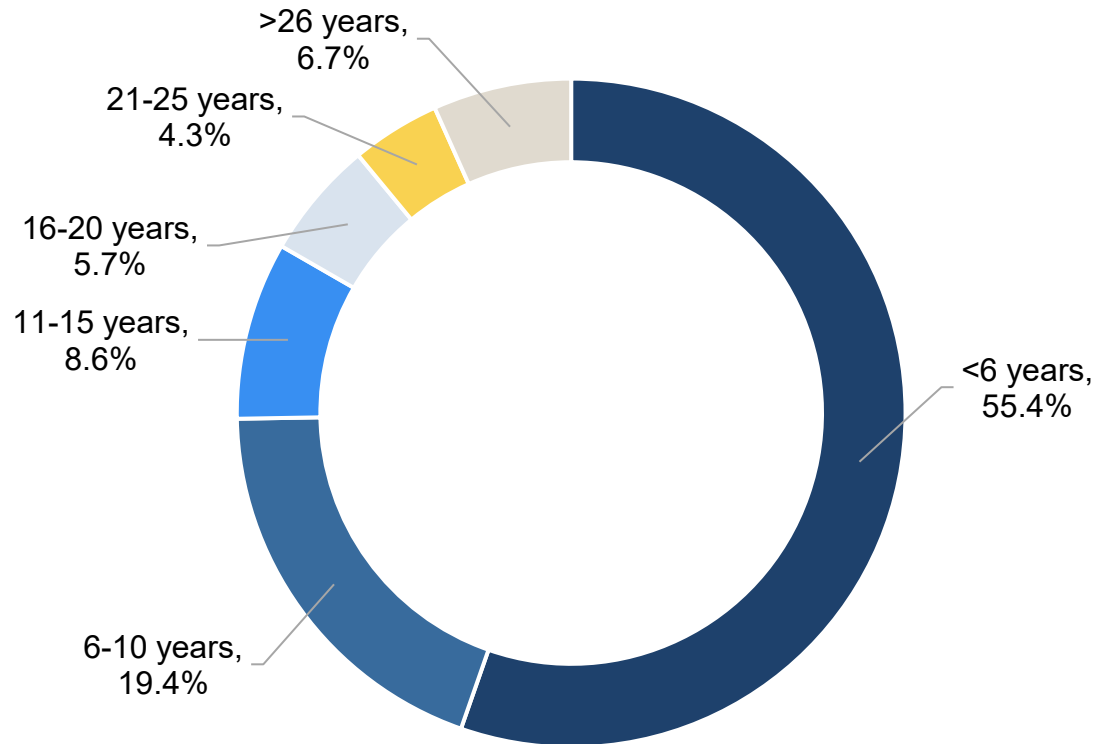
31 December 2024

	Level 1 (Group CEO and President)		Level 2 (CEOs of Sampo plc's subsidiaries)		Level 3 (reporting to any of the CEOs)		Level 4 (reporting to level 3)		Total (top 4 levels)	
	Women	Men	Women	Men	Women	Men	Women	Men	Women	Men
If	-	-	0.0%	100.0%	18.2%	81.8%	50.7%	49.3%	46.0%	54.0%
Topdanmark	-	-	0.0%	100.0%	36.4%	63.6%	37.7%	62.3%	36.9%	63.1%
Hastings	-	-	0.0%	100.0%	22.2%	77.8%	30.0%	70.0%	28.3%	71.7%
Sampo plc	0.0%	100.0%	-	-	25.0%	75.0%	37.5%	62.5%	30.8%	69.2%
Sampo Group*	0.0%	100.0%	0.0%	100.0%	25.7%	74.3%	40.8%	59.2%	37.8%	62.2%

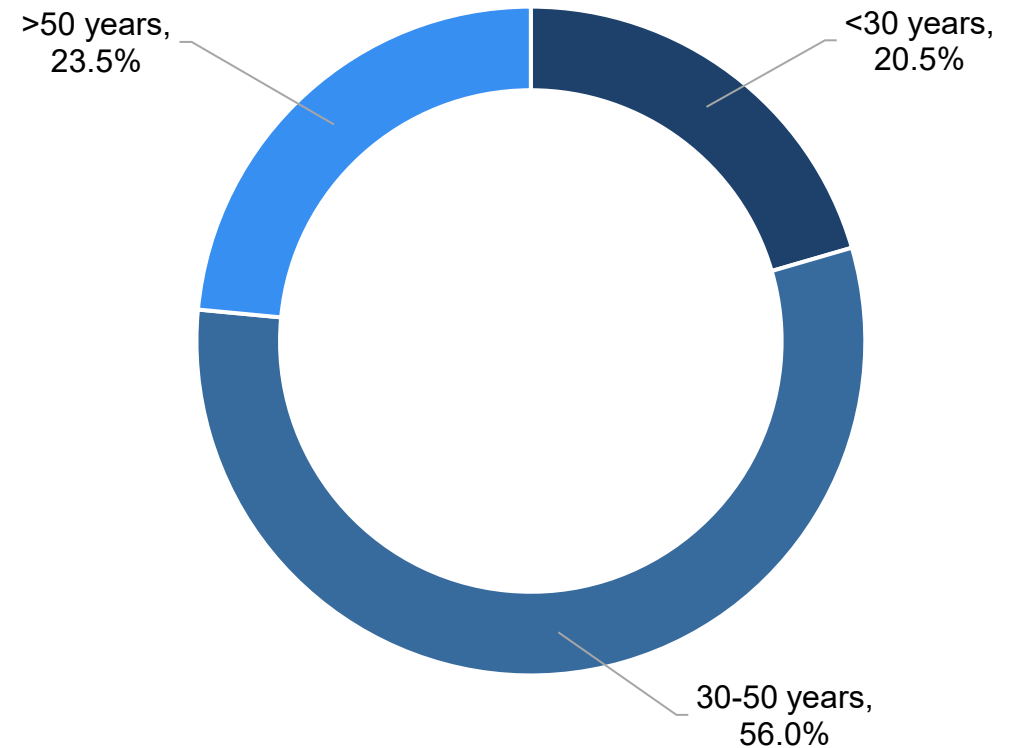
The number of leaders especially on levels 2 and 3 is small and, therefore, a change in only a few positions can result into big changes in percentages.

Years of employment and age distribution

Years of employment, Sampo Group, 31 December 2024

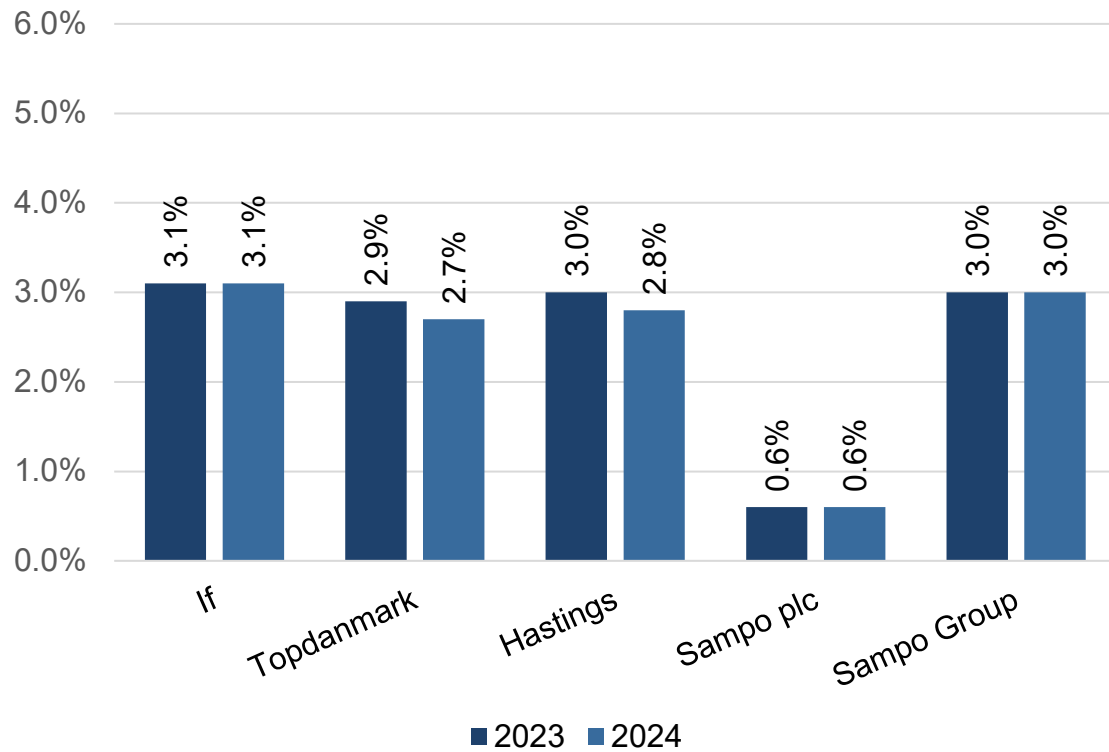


Age distribution of personnel (FTE), Sampo Group, 31 December 2024

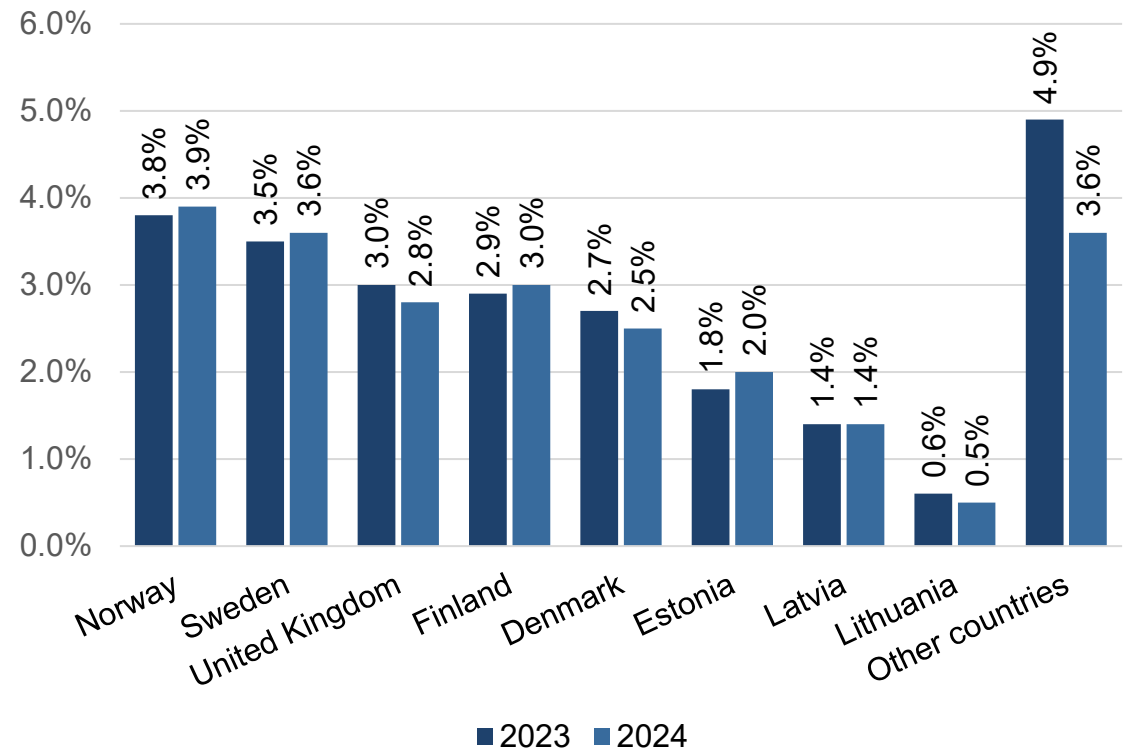


Absence due to illness

By company, Sampo Group



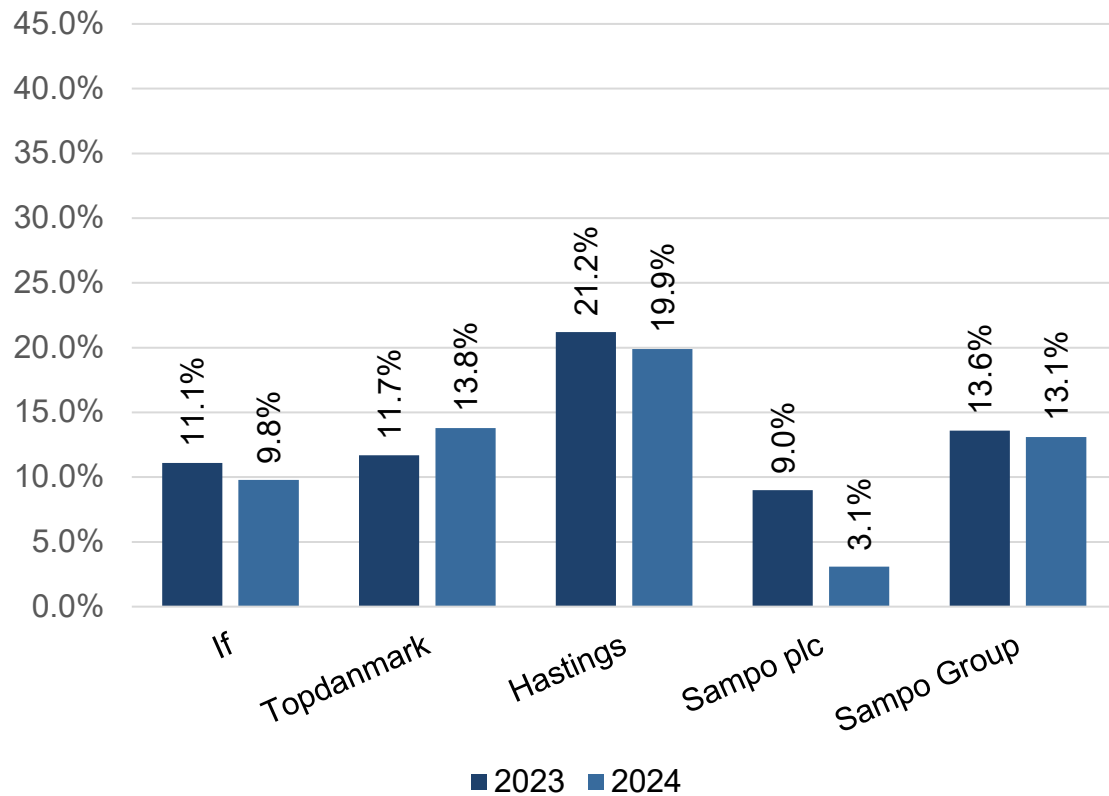
By country, Sampo Group



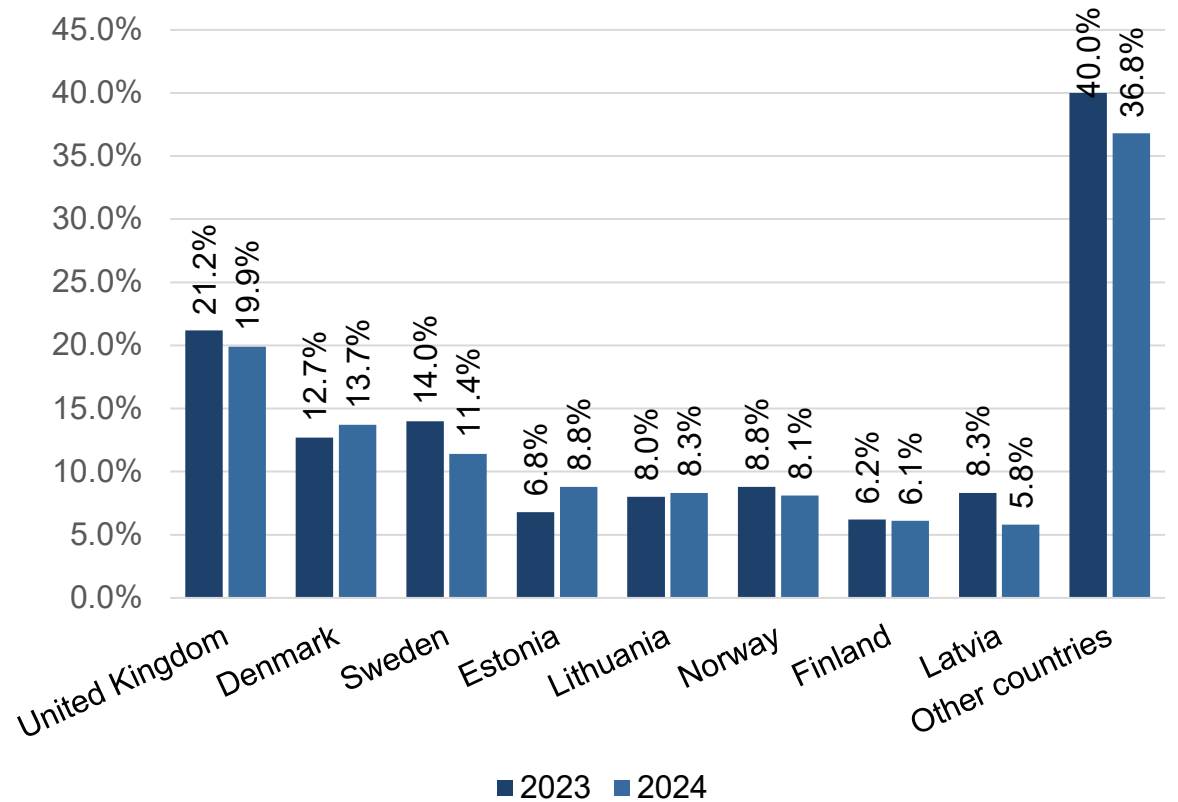
These statistics may deviate from locally published statistics due to different definitions.

Employee turnover

By company, Sampo Group



By country, Sampo Group

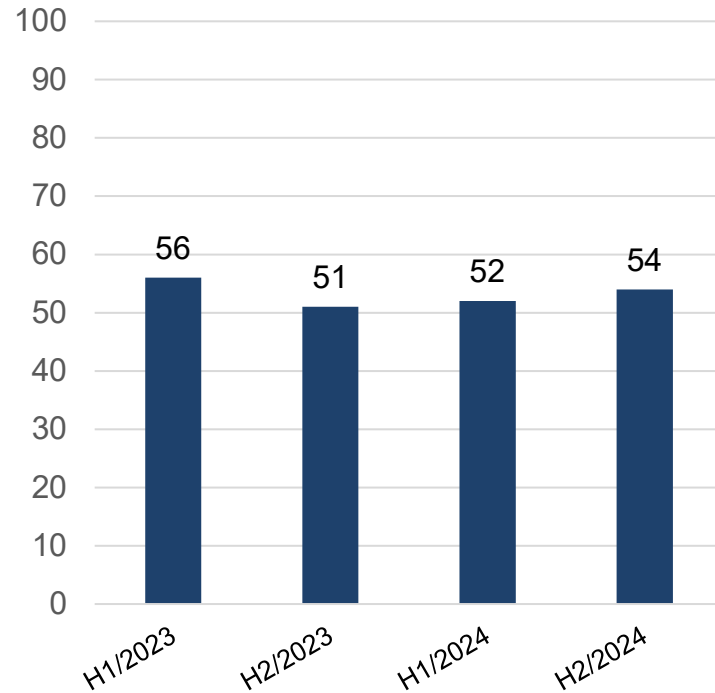


External turnover including monthly paid permanent employees and employees leaving on pension. These statistics may deviate from locally published statistics due to different definitions.

Employee engagement

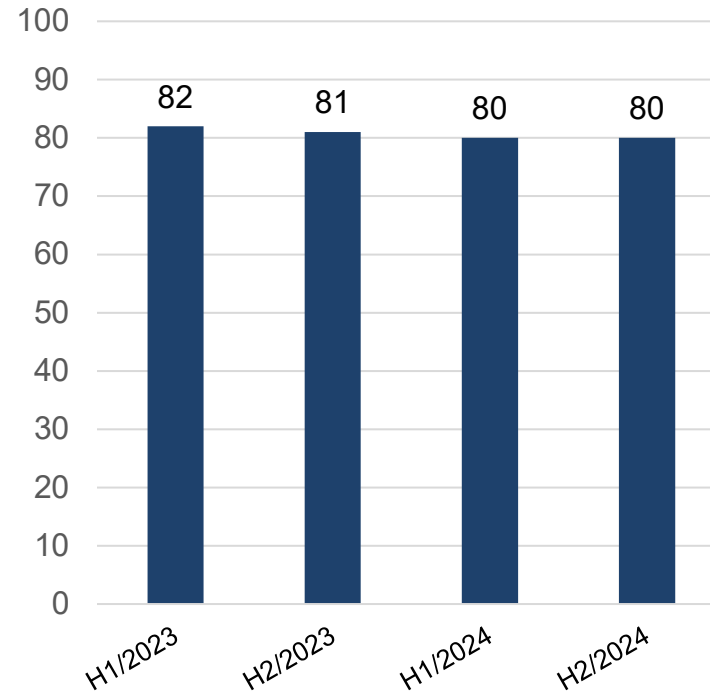
If

- If measures employee engagement bi-annually with employee Net Promoter Score (eNPS).
- The target is that the eNPS should be above 50 (scale: -100–100).



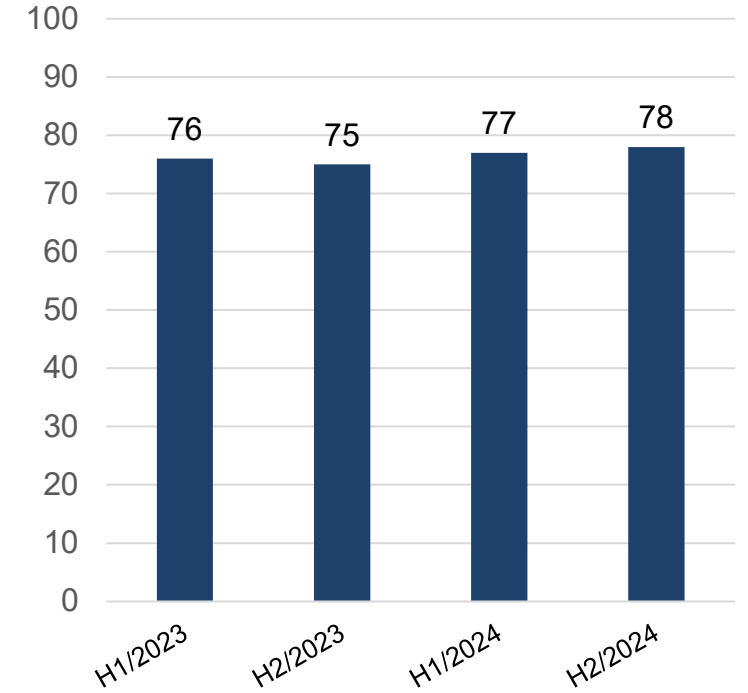
Topdanmark

- Topdanmark measures employee engagement bi-annually with a company-wide survey on well-being and commitment.
- The target is to maintain at least 79 points until 2025 (scale: 0–100).



Hastings

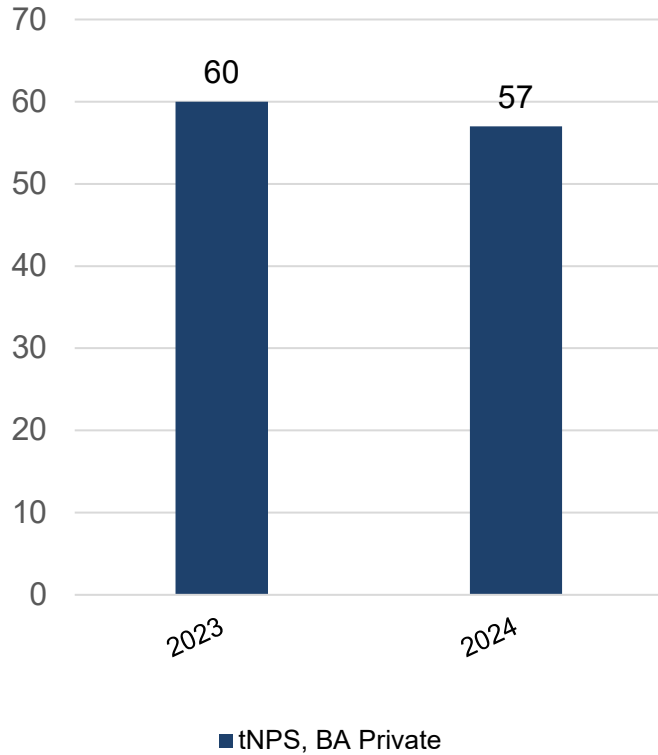
- Hastings measures employee engagement bi-annually with the "Your Voice" survey.
- The target employee satisfaction score (eSAT) is 72 (scale: 0–100).



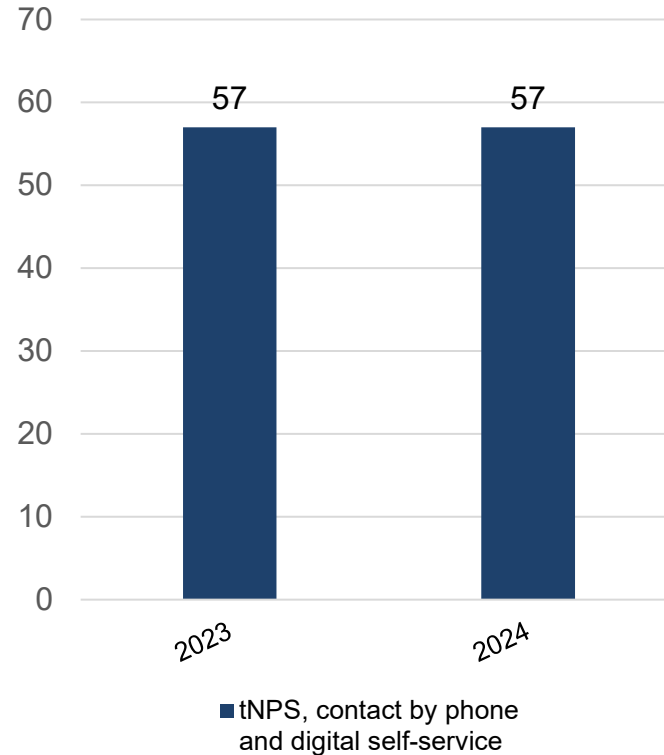
Customers

Customer satisfaction

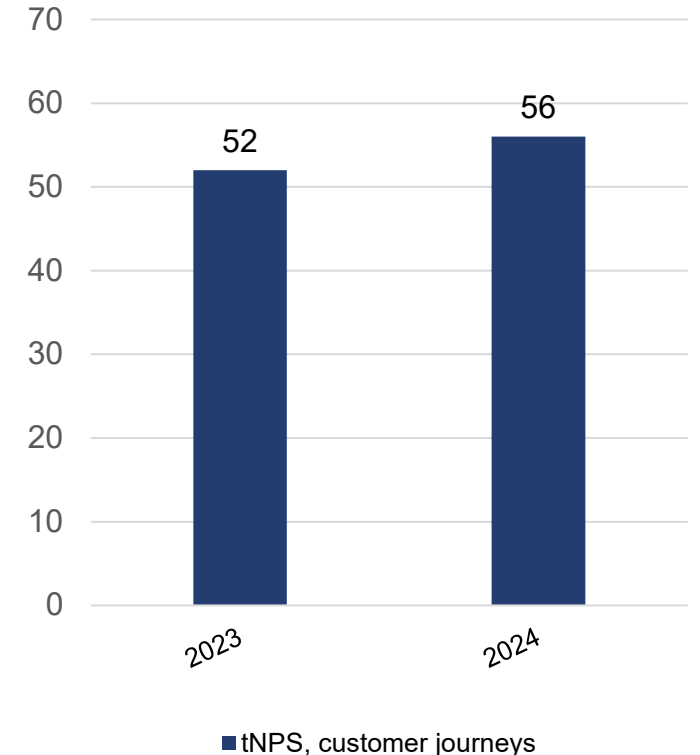
If
tNPS target: 60 in 2024



Topdanmark
tNPS target: 70 in 2027



Hastings
tNPS target: >50 in 2024 (ambition 55)



Net Promoter Score (NPS) is an index ranging from -100 to 100 that measures the willingness of customers to recommend a company's products or services to others. It is used as a proxy for gauging the customer's overall satisfaction with a company's product or service and the customer's loyalty to the brand. Transactional NPS (tNPS) is meant to assess the customer's opinion on a certain business transaction. The score shows whether customers want to recommend a company to others after they have been in contact with the company.

Business management and practices

Sustainable investments

ESG integration

If

- If evaluates its direct equity and direct fixed income investments' risks arising from ESG issues using ESG risk ratings provided by an external data provider.
 - Issuers are classified into low risk, medium risk, high risk, and severe risk categories according to the ESG risk ratings.
 - Average ESG risk rating of the portfolio is reported to monitor company exposure to ESG risks.

ESG risk categories*	Investment allocation, 31 Dec. 2024
Low risk	70.5%
Medium risk	26.9%
High risk	2.3%
Severe risk	0.3%

Weighted average ESG risk rating (0-100)**, 31 Dec. 2024	
If's portfolio	16.7

Topdanmark

- Topdanmark evaluates its investment portfolio's (incl. covered bonds, fixed income, and equities) risks arising from ESG issues using ESG risk ratings provided by an external data provider.
 - Average ESG risk rating of the portfolio is reported to monitor company exposure to ESG risks.
 - The ESG risk rating was last updated in Dec. 2023 due to the ongoing merger with If.

Average ESG risk rating (0-100)**, 31 Dec. 2023	
Topdanmark's portfolio	16.9
Benchmark (MSCI ACWI)	21.3

Hastings

- Hastings is committed to maintaining an average ESG rating of "A" on its fixed income portfolio, based on MSCI ratings (scale CCC–AAA).

Average MSCI ESG rating (CCC-AAA), 31 Dec. 2024	
Hastings' portfolio	AA
Hastings' target	A

* Based on external service provider's ESG risk ratings. The thresholds for each category are determined internally.

** Lower the score the better (less risks arising from ESG issues).

Sector-based screening

If

Sector	Threshold	Number of companies invested in, 31 Dec. 2024
Controversial weapons	Direct business (production): 0% Indirect business (distribution/services): 0%	0
Adult entertainment	Direct business: 0% Indirect business: 50%	0
Coal	Direct business: 5% Indirect business: 5%	1
Gambling	Direct business: 50% Indirect business: 50%	0
Military equipment	Direct business: 50% Indirect business: 50%	1
Oil	Direct business: 30% Indirect business: 30%	2
Tobacco	Direct business: 0% Indirect business: 50%	0

Topdanmark

Sector	Threshold	Number of companies invested in, 31 Dec. 2024
Production of fuel based on tar sands	Max. 5% from revenue	0
Production of thermal coal	-II-	0
Production of smoking tobacco	-II-	0
Production of controversial weapons	-II-	0

Hastings

Sector*	Threshold	Number of companies invested in, 31 Dec. 2024
Thermal coal extraction	Excluded	1 (grandfathered position and reducing)
Thermal coal generation	Excluded (max. 30% revenue)	0
Tobacco	Excluded	0
Controversial weapons	Excluded	0

* Other sectors that are monitored but not excluded are oil sands (max. 5% revenue), civilian firearms (max. 0% revenue from production, 3% from retail), gambling (max. 3% revenue) and for-profit prisons (max. 0% revenue from operation of prisons). There are currently no investments to companies that exceed the thresholds for the sectors being monitored.

At Sampo Group, certain industry sectors are considered to carry more ESG-related risks than others. Screening enables Sampo Group to better monitor and manage risks arising from these so-called sensitive sectors. Direct investments in these sectors are monitored closely. Sector involvement information is based on data provided by external data providers. Responsible investment policies of Sampo Group are reviewed annually, which means that the lists of sensitive sectors and the tolerance thresholds can change and develop over time. Hastings's screening concerns their core portfolio, which is managed by an external asset manager.

Norms-based screening

If

- On 31 December 2024, If had no direct investments in companies with confirmed norms violations.

Topdanmark

- On 31 December 2024, Topdanmark had no direct investments in companies with confirmed norms violations.

Hastings

- On 31 December 2024, Hastings had no investments in companies with confirmed norms violations.

Sampo Group screens its current and potential investments for possible violations of international norms and standards (e.g. the UN Global Compact, the OECD Guidelines for Multinational Enterprises, the ILO Tripartite Declaration of Principles concerning Multinational Enterprises and Social Policy, the Guiding Principles on Business and Human Rights, the Universal Declaration of Human Rights, and the Paris Climate Agreement). If a violation is detected among the current holdings, portfolio management measures may consist of direct dialogue with the company, an engagement action, or a divestment.

Hastings' screening concerns their core portfolio, which is managed by an external asset manager.

Active ownership

If

- If only engages with companies in which it has invested directly. Additional criteria considered include the materiality of the ESG issue, the size of the investment, actions already taken by the investee company, and geographical location.

Engagements participated in*	Reasons for engagement	Status on 31 Dec. 2024
Q1/2024	0	-
Q2/2024	2	Human rights 1 active and 1 suspended
Q3/2024	1	Environment 1 active
Q4/2024	1	Labour rights 1 suspended

* All pooled engagement cases are signed by Sampo Group

AGMs attended (physically, pre-voting, with power of attorney)	Voting behaviour
2024	7 For the Board's proposal: 7

Topdanmark

- The active ownership of Topdanmark is conducted on the company's ETFs invested through an external partner. In Q4/2024, the ETFs represented a total of 1,279 companies.

Engagement by external asset manager	Examples of reasons for engagement
Q4/2024	745 Climate risk management, biodiversity conservation, environmental impact management, pollution management

AGMs where external asset managers voted on behalf of Topdanmark	
Q4/2024	1,135

Hastings

- Due to the structure of Hastings' investment portfolio (e.g. lack of direct equity investments), the company does not partake in pooled engagements or voting activities.
- Hastings' external asset managers engage with investee companies on Hastings' behalf in case of a norms-based breach (see slide on norms-based screening).

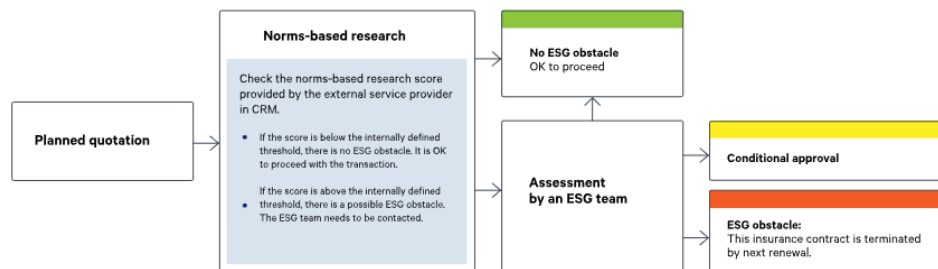
At Sampo Group, active ownership practices include internal staff engagement, voting at AGMs, and pooled engagement with other investors in the event of a verified or potential breach of international norms and standards (e.g. the UN Global Compact principles). If the dialogue does not lead to a change in conduct, it can lead to divestment. It is possible to take part in AGMs directly (If) or through an external asset manager (Topdanmark). Topdanmark's data is updated annually.

Sustainable insurance solutions

Integration of ESG into underwriting

If

- ESG screening of corporate clients
- Based on the UN Global Compact
- Provided by an external service provider (large corporate customers)



Topdanmark

- ESG screening of corporate clients
- Based on the UN Global Compact
- Conducted by an external service provider (all companies with minimum 2 employees)

ESG screening of corporate customers	Number of customers
Watchlist (total on 31 Dec. 2024)	15
On-going dialogue (total on 31 Dec. 2024)	0
Customers terminated (during Q4/2024)	1

ESG screening of corporate customers	Number of customers
Watchlist (total on 31 Dec. 2024)	0
On-going dialogue (total on 31 Dec. 2024)	2
Customers terminated (during Q4/2024)	0

Sustainability of supply chains

Policies and processes

- The Sampo Group Code of Conduct is the group level guidance document on supplier codes of conduct.
- Sampo Group's company-specific supplier codes of conduct set the minimum requirements that suppliers are expected to meet on topics, such as fair and equal treatment, privacy, employment terms, working hours, fair wages, health and safety, and freedom of association and collective bargaining.
- The codes of conduct are based on the UN Global Compact and its underlying conventions and apply to suppliers and sub-suppliers.
- Sampo Group engages with its suppliers, for example, through dialogue, self-assessment questionnaires, reviews and site visits. The frequency and method of engagement depends on assessed risk, which links, for example, to the type and size of the supplier in question.
- In case of a breach against a supplier code of conduct, Sampo Group engages with the supplier to bring about improvements in the supplier's business conduct. Sampo Group monitors the situation, and actions depend on the corrective measures taken by the supplier.
- Sampo Group can terminate the supplier contract if the supplier does not take steps to remediate the situation within a reasonable timeframe.

Metrics and targets

Targets

- SBTs for supplier engagement
 - If: 30 per cent of If's suppliers by spend covering purchased goods and services for claims operations will have science-based targets by 2028.
 - Topdanmark: 20 per cent of Topdanmark's suppliers by spend covering purchased goods and services will have science-based targets by 2028.

Metrics

- Supplier Code of Conduct included in existing supplier agreements
- Circular economy in claims handling (car repairs)
 - Share of reused parts
 - Share of glass repairs

Sampo plc
Fabianinkatu 27
00100 Helsinki, Finland

Phone: +358 10 516 0100
Business ID: 0142213-3

 www.sampo.com
 [@Sampo_plc](https://twitter.com/Sampo_plc)
 [sampo-plc](https://www.linkedin.com/company/sampo-plc)
 [sampo_oj](https://www.instagram.com/sampo_oj)