



SAMPO  GROUP

2021

SUSTAINABILITY REPORT

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REPORTS FOR THE YEAR 2021
WWW.SAMPO.COM/YEAR2021

About the report

This is Sampo Group's Sustainability Report 2021, published on 4 May 2022. The reporting scope covers Sampo plc and its subsidiaries If P&C Insurance Holding Ltd (publ) (If), Topdanmark A/S (Topdanmark), Hastings Group (Consolidated) Ltd (Hastings), and Mandatum Holding Ltd (Mandatum).

The report gives an overview of a wide array of topics regarding how Sampo Group companies ensure sustainable business operations, integrate sustainability into investments and products and services, develop people, and engage in communities. The biggest changes compared to the previous year is the full integration of Hastings and the addition of a new section, Sustainable products and services, into the report. In addition, Sampo plc revised the name of the report from corporate responsibility report to sustainability report to standardise the Group's reporting practices and to better reflect market practices and future regulation.

The key stakeholder groups considered for the report are investors, customers, and employees of the Group companies, as well as suppliers and other business partners, regulators and authorities, the general public, and the media. The information in this report is aimed at specialist sustainability audiences.

More information on the report in general is available in Appendix 1: Calculation principles (page 188). Sustainability reports of the individual Group companies are available at www.sampo.com/year2021.

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Sampo Group in brief

Sampo Group is a significant Nordic insurance group made up of the parent company Sampo plc and its insurance subsidiaries If, Topdanmark, Hastings, and Mandatum. The Group's non-life insurance and life insurance activities are conducted by the subsidiaries. The parent company Sampo plc is a listed holding company and has no insurance activities of its own.



Sampo plc is the parent company of Sampo Group and listed on Nasdaq Helsinki. Sampo plc controls the Group's strategy, capital allocation, investment policy, risk management, group accounts, investor relations, and sustainability, as well as legal and tax matters. The company employs approximately 50 people, and the headquarters is located in Helsinki, Finland.



If

If provides insurance solutions for individuals, businesses, and international industrial enterprises. The company has approximately 3.9 million customers in the Nordic and Baltic countries, and it is the largest property and casualty insurer in the Nordic region. If also has branch offices in France, Germany, the Netherlands, and the United Kingdom for customers that conduct international operations. If's operations are divided into four business areas: Private, Commercial, Industrial, and Baltic. If has approximately 7,300 employees, and it is a wholly owned subsidiary of Sampo plc. If's headquarters is located in Stockholm, Sweden.



Topdanmark

Topdanmark is the second largest non-life insurance company and a major life insurance company in Denmark. The company focuses on the private, agricultural, and SME markets. Topdanmark's headquarters is in Ballerup, Denmark, and the company has approximately 2,400 employees. Topdanmark's shares are listed on Nasdaq Copenhagen. As of 31 December 2021, Sampo plc owned 48.3 per cent of the company's shares and 49.4 per cent of the votes.



Hastings

Hastings is one of the leading non-life insurance providers to the UK car, van, bike, and home insurance markets. The company has over 3.1 million customers and approximately 3,000 employees. Hastings' headquarters is located in Bexhill, United Kingdom, with additional sites in Leicester, Gibraltar, and London. Hastings is a wholly owned subsidiary of Sampo plc.



Mandatum

Mandatum Group consists of two business areas: life insurance and asset management. The Group includes Mandatum Life Insurance Company Limited (Mandatum Life) and Mandatum Asset Management Ltd (MAM). Mandatum offers services in wealth management, asset management, rewards, and personal insurance. The company has an estimated 300,000 private and 20,000 corporate customers. MAM manages around EUR 29 billion in assets. Mandatum's headquarters is in Helsinki, Finland. In addition to Finland, Mandatum operated in all the Baltic countries in 2021. Mandatum has approximately 650 employees, and it is a wholly owned subsidiary of Sampo plc.

Group business model

Sampo plc's insurance subsidiaries, If, Topdanmark, Hastings, and Mandatum, organise their business activities to implement the strategic decisions made by the parent company. The subsidiaries have their own infrastructures and management, as well as operative processes.

Sampo plc's main management tool is the work conducted on the subsidiaries' boards of directors. The boards of If, Hastings, and Mandatum consist of Sampo Group's management. Regarding the wholly owned subsidiaries, Sampo plc gives guidance on how activities should be organised in terms of group-wide principles (e.g., Compliance Principles, Remuneration Principles, Risk Management Principles, and Code of Conduct), and there is frequent dialogue between Sampo plc and the subsidiaries on major operational matters. In addition, Sampo plc monitors performance, risks, and capitalisation at a detailed level.

Topdanmark has also adopted Sampo Group's group-wide principles and policies. However, the dialogue between

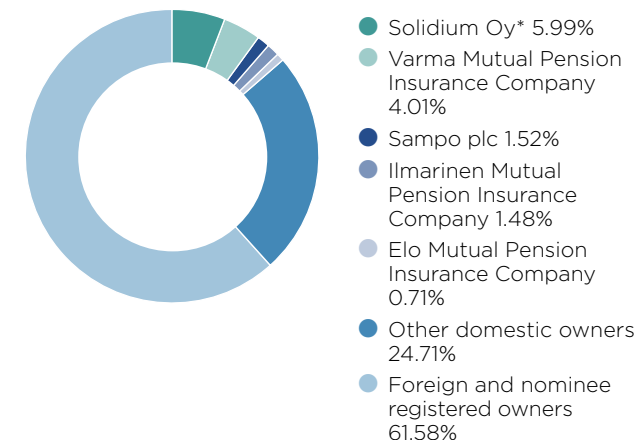
Sampo plc and Topdanmark focuses primarily on performance, risk, and capitalisation reporting, and is not as detailed as that between Sampo plc and its wholly owned subsidiaries. In Topdanmark, the chair and two other board members are from Sampo Group's management. They constitute three of the six board members elected by the annual general meeting (AGM).

In addition to the insurance subsidiaries, Sampo plc held equity stakes of 6.2 per cent in Nordea Bank Abp (Nordea) and 19.1 per cent in Nordax Holding AB (Nordax) as at 31 December 2021. Both holdings are treated as equity investments in Solvency II. In financial accounting, Nordax is an associated company and the holding in Nordea is treated as Non-current assets held for sale under IFRS 5. Nordea and Nordax are not covered in the Sampo Group Sustainability Report as they are not controlled by Sampo plc.

More information on Sampo Group's structure and business model is available in the **Risk Management Report 2021** (www.sampo.com/year2021).

Shareholder structure

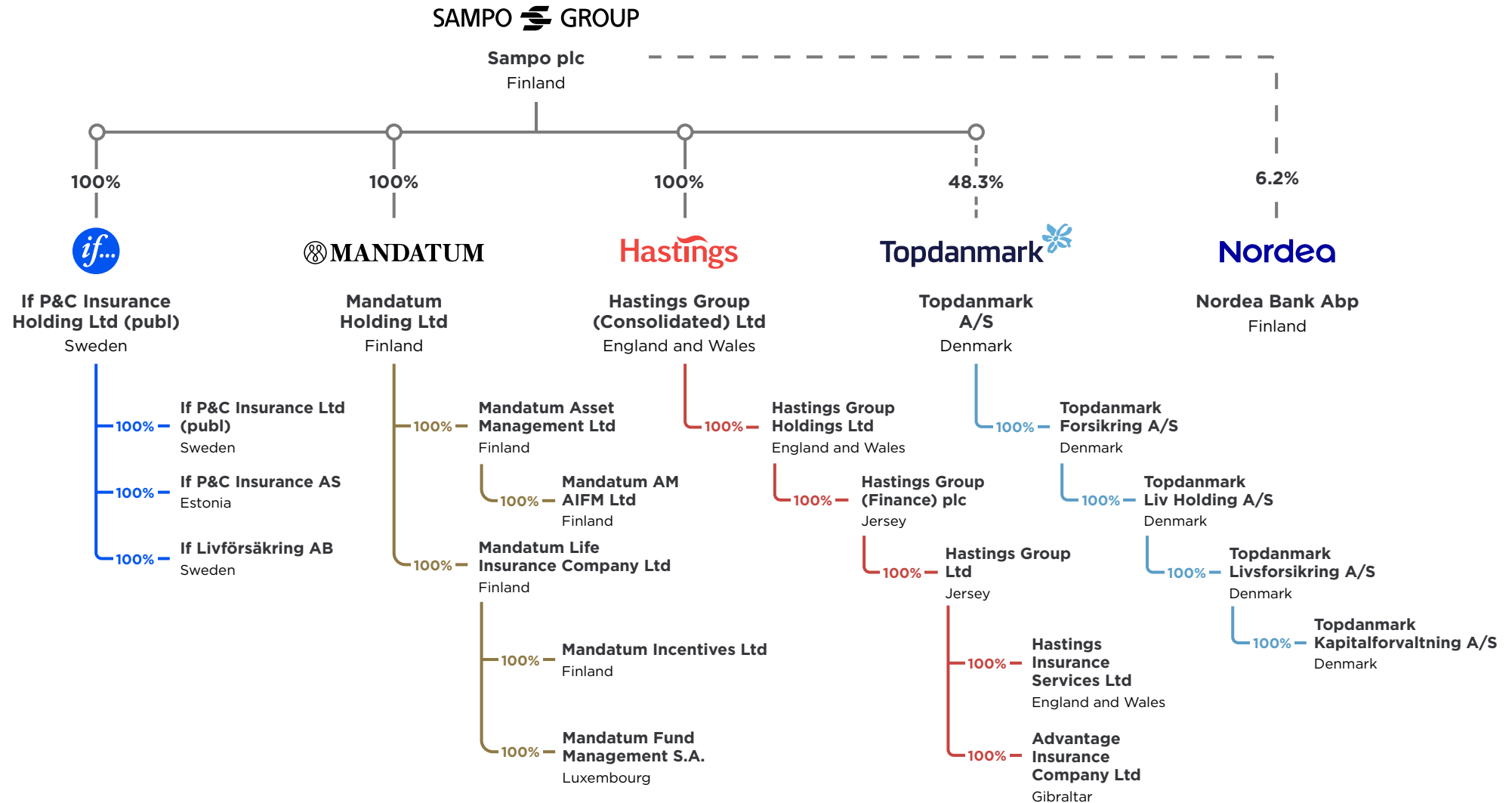
Sampo plc, 31 December 2021



* Solidium Oy is entirely owned by the Finnish state.

Group structure

31 December 2021



The latest group structure is available at www.sampo.com/about-us/group-structure.

2021 highlights



Profit before taxes

2,189 EURm

Underwriting profit

1,282 EURm

Group combined ratio

81.4%

Number of employees on 31 December 2021

13,340

6.1%

decrease in GHG emissions of
the Group's own operations

365.4 EURm

paid in corporate income taxes

44.4%

women leaders

420,715 EUR

spent on donations and other humanitarian efforts



2021 highlights



Committed

to the Science Based Target initiative (SBTi) and setting ambitious climate targets in line with the Paris Climate Agreement.

Achieved

the target of more than 75 per cent of suppliers having signed If's Supplier Code of Conduct.

Integrated

ESG considerations into insurance underwriting in line with the UN Global Compact.

Exceeded

the employee engagement (eNPS) target of above 50.



Topdanmark

Increased

the share of women in succession planning to 47 per cent.

Exceeded

the employee engagement survey target of 78.

Decreased

GHG emissions of own operations by 23 per cent from baseline year 2019.

Improved

the customer satisfaction (tNPS) in contacts by phone and digital self-service.



Pledged

to reduce carbon intensity of the investment portfolio by 50 per cent by 2030 and to be net-zero by 2050.

Certified

as CarbonNeutral® for the second year running.

Committed

to become a signatory of the UN PRI.

Recognised

29th in the Inclusive Top 50 UK employers list.



Mandatum

Recognised

as the number one place to work in Finland by the Great Place to Work® survey.

Exceeded

the customer satisfaction target (NPS) of 70.

Exceeded

the employee satisfaction target for the sixth year in a row.

Preface



Sustainability has been a focus area for Sampo Group in 2021. The Group companies have been working on sustainability for many years, but during 2021, we further increased our level of ambition.

Sampo Group received rating upgrades from several leading ESG rating agencies during the year, representing strong proof that our work in building an increasingly sustainable business is progressing well. It also shows that we have placed emphasis on developing what is most material for us as a P&C insurance group, and for our stakeholders.

Climate in focus

One of the most important developments of 2021 was the decision to join the Science Based Targets initiative (SBTi). The Group's largest P&C insurer, If, is now committed to setting ambitious climate targets aligned with the goals of the Paris Climate Agreement. The plan is to set targets not only for If's own operations, but also for claims handling and investment operations during 2023, at the latest.

Sampo Group's UK P&C insurance business, Hastings, has also decided to work towards becoming a net-zero organisation by 2050, using science-based targets,

with the analysis phase expected to begin in 2022. The company also set a target to reduce the carbon intensity of its investment portfolio by 50 per cent by 2030.

Integration of ESG into underwriting

Looking to our insurance operations, I want to highlight the work that Sampo Group has done in integrating ESG considerations directly into underwriting standards and the customer due diligence process. It expects sustainable behaviour from its corporate clients, consistent with the principles of the UN Global Compact, which include human rights, labour rights, the environment, and anti-corruption.

If I was the first insurance company in the Nordic countries to integrate sustainability into underwriting operations in this way. To ensure progress Group-wide, Topdanmark also made the decision in 2021 to integrate the principles

of the Global Compact into its underwriting due diligence process for corporate clients during 2022.

High customer satisfaction and employee engagement

In 2021, the COVID-19 pandemic continued to affect some of our customers and employees' lives. In addition, the beginning of 2022 has seen uncertainties due to geopolitical events. We have been and are committed to working together with all our stakeholders during these unusual times, and to further strengthening our sustainability practices.

The results of the continued efforts are visible, as, for example, customer satisfaction improved in all Group insurance operations over 2021. In addition, employee engagement remained at a high level across the Group, with If, Topdanmark, and Mandatum exceeding their employee engagement targets set for 2021.

Continuous development going forward

The sustainability field is moving ahead at a fast pace. Sampo Group's aim is to keep up with the developments and to focus on the topics most material to us as a Group, as well as on those important to our customers, investors, employees, and other stakeholders.

We work continuously on integrating sustainability principles, such as those of the UN Global Compact, into the Group's policies and business practices. As a major risk transfer and capital provider in the Nordic region, we are determined to be a positive influence wherever we can make a difference. I look forward to continuing our sustainability work in the future.

Torbjörn Magnusson

Group CEO and President

Sustainability governance

Sampo Group is committed to developing the sustainability activities of the Group, as well as the related reporting, indicators, and targets. This is in the interests of, and expected by, the Group's internal and external stakeholders.

Sustainability organisation

Sampo plc's Board of Directors has ultimate oversight over group level sustainability, covering the entire range of environmental (including climate change), social, and governance (ESG) matters. The board has assigned its Audit Committee to monitor Sampo Group's sustainability reporting and activities.

The Group Chief Financial Officer (CFO), who is a member of the Sampo Group Executive Committee, directs Sampo plc's Sustainability unit. The CFO also ensures that adequate reporting on sustainability matters is provided to the Group CEO and President.

The Sustainability unit of Sampo plc, led by the Head of Sustainability, is responsible for the development and coordination of sustainability at Group level. The unit

prepares the group level sustainability reporting and the sustainability programme, which sets direction for the Group's sustainability work. In addition, the unit sets schedules, requests, and group level guidance to the subsidiaries, and organises regular sustainability meetings.

At each subsidiary, various business areas, operational departments, and units are actively involved in the Group's sustainability endeavours and reporting. Group level sustainability reporting is largely based on information provided by the subsidiary companies, according to formats and schedules defined by Sampo plc's Sustainability unit. Each subsidiary is responsible for its respective reporting to the parent company to ensure correctness of information.

Information on If, Topdanmark, Hastings, and Mandatum's sustainability governance can be found in their respective reporting: **If Sustainability Report 2021**, **Topdanmark Sustainability Report 2021**, **Hastings Group Sustainability Report 2021**, and **Mandatum Corporate Responsibility Report 2021** (www.sampo.com/year2021).

Sustainability programme and materiality analysis

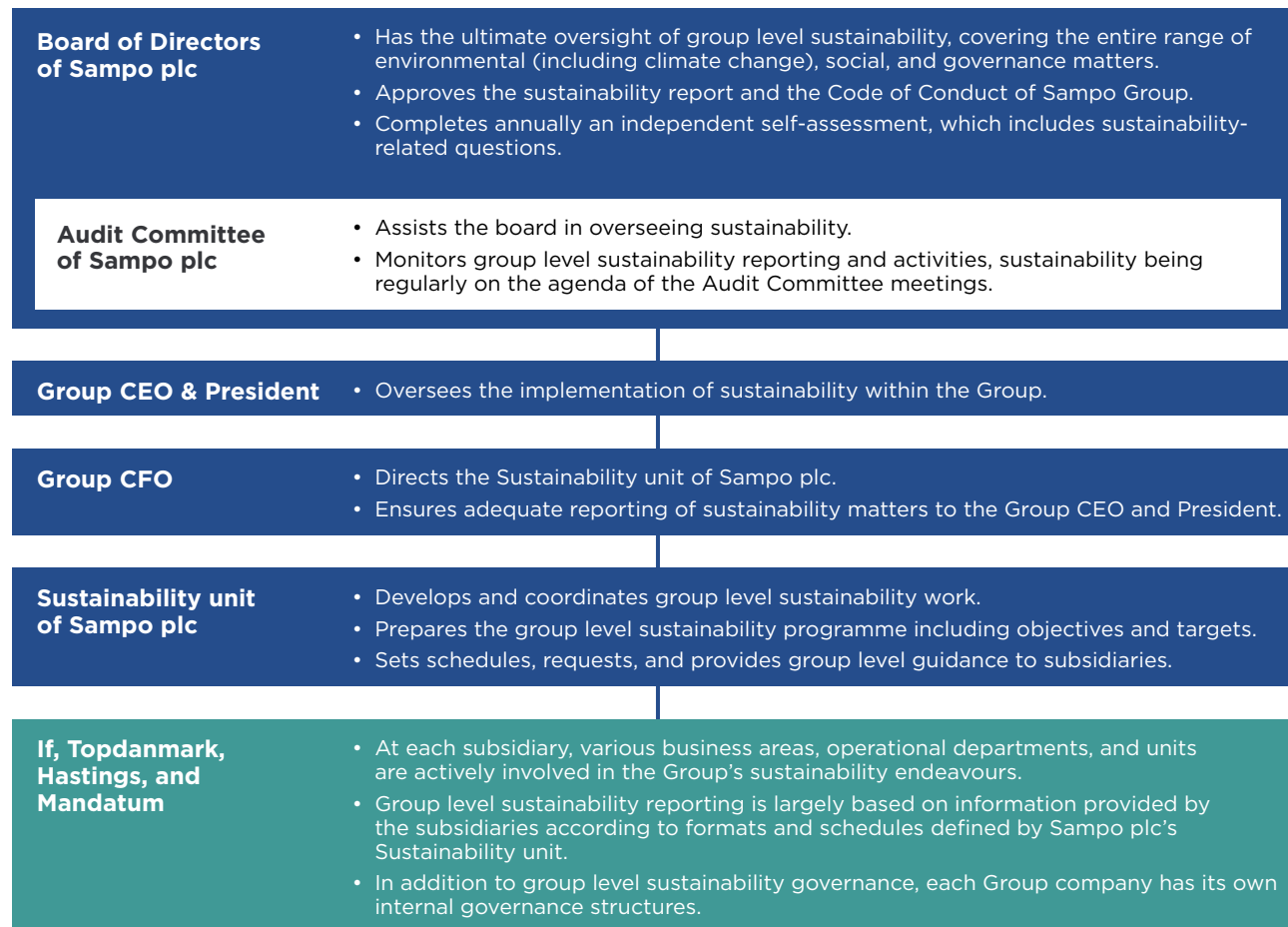
Sampo Group has a sustainability programme (previously a corporate responsibility programme), which drives the sustainability work on a Group level. The programme also links the sustainability activities to the business operations of the Group companies by highlighting business relevance. The programme consists of strategic sustainability themes, and under each of the themes, the most material sustainability topics have been identified using a materiality analysis.

Events after the reporting period

In February 2022, Sampo plc's Audit Committee decided to end Sampo Group's Corporate Responsibility Steering Group. Since the establishment of the steering group in 2019, the sustainability work of the Group has taken significant steps forward, and the tasks of the steering group have been taken over by other governance bodies and reporting structures within the Group.

Sustainability organisation and reporting structure

Sampo Group, 9 February 2022



During 2021, Sampo plc, together with representatives from the Group companies, reviewed the sustainability programme. As a result of the review, a fifth theme called Products and services was added to better highlight the integration of ESG considerations in, for example, underwriting, sustainable product and service offering, and sustainability in supply chains. At the same time, the material topics were also analysed internally. In addition, regulatory requirements regarding current and future sustainability reporting, industry best practices, relevant reporting frameworks (e.g., the GRI Standards, the TCFD), and the views of various ESG rating agencies were considered during the process.

The updated sustainability programme was approved by the Group CFO in December 2021 and presented to Sampo plc's Audit Committee in February 2022.

All current sustainability themes and topics are presented in the infographic Strategic sustainability themes and objectives ([page 13](#)).

Strategic sustainability themes and objectives

Sampo Group

Strategic sustainability themes	Material topics	Objective	Business rationale	Link to the SDGs
Business management and practices	<ul style="list-style-type: none"> • Anti-corruption and bribery • Anti-money laundering and counter-terrorist financing • Data privacy • Information security and cybersecurity • Human rights and labor practices • Environmental impacts of group operations • Political involvement and lobbying 	Sampo Group ensures sustainability in governance and business operations.	Compliance Risk management Stakeholder demand	
Corporate culture	<ul style="list-style-type: none"> • Empowering working environment • Diversity, equity, and inclusion • Health and well-being • Competence development • Remuneration 	Sampo Group provides a non-discriminatory corporate culture promoting employee well-being, diversity and inclusion, and professional development. Sampo Group's corporate culture and employer image attract and retain talent.	Compliance Risk management Employer image Financial performance Stakeholder demand	
Investment management and operations	<ul style="list-style-type: none"> • Commitment to responsible investment • Responsible investment strategies across asset classes • Carbon footprint and climate impact of investments 	Sampo Group integrates ESG criteria (including climate change) into its investment management and operations across asset classes.	Risk management Financial performance Stakeholder demand	
Products and services	<ul style="list-style-type: none"> • Sustainable product and service offering • Sustainable supply chain management • Sustainable sales and marketing practices • Customer satisfaction 	Sampo Group integrates ESG criteria (including climate change) into its product and service offering and supply chain management.	Compliance Risk management Financial performance Stakeholder demand	
Communities	<ul style="list-style-type: none"> • Stakeholder engagement and dialogue • Donations and other humanitarian efforts • Tax footprint 	Sampo Group provides safety, well-being, and financial security in the society.	Risk management Employer image Stakeholder demand	

Contribution to the UN Sustainable Development Goals

Sampo plc has assessed the United Nations' (UN) Sustainable Development Goals (SDGs) and the underlying targets to identify the SDGs to which the Sampo Group companies can contribute the most. During the project, all 17 SDGs and 169 underlying targets were evaluated in relation to the Group companies' businesses and the Group's sustainability themes.

According to the assessment, Sampo Group has a strong impact on SDGs 3, 5, 8, 12, and 13. Therefore, Sampo Group has chosen to focus on these goals. The Group companies aim to contribute to the SDGs positively through, among other things, their products and services, by improving

their own operations, by being active in their respective communities, and by engaging with their value chains.

The Sampo Group companies can also negatively affect the SDGs, for example, through the environmental impacts of their own operations and by enabling negative impacts through investee companies or insurance operations. To manage the possible negative impacts, investments are screened against sensitive sectors and international norms and standards. The Sampo Group companies also seek to be active owners and to influence the companies they invest in. In terms of insurance operations, the Group companies, for example, work together

with suppliers and other business partners to ensure sustainable supply chains and use norms-based screening to ensure sustainable business practices among corporate clients. More information on investments and insurance operations is available in the sections Sustainable investment management and operations ([page 119](#)) and Sustainable products and services ([page 138](#)), respectively.

In addition to the group level SDGs, Sampo plc's subsidiaries have identified the SDGs that are most relevant for them. More information on If, Topdanmark, Hastings, and Mandatum's work towards the SDGs is available in the companies' own reporting (www.sampo.com/year2021).

Selected SDGs and examples of 2021 highlights

Sampo Group

SDG	SDG targets	Examples of 2021 highlights	More information in sections
	(3.4) Promote mental health and well-being	<p>(3.4) The Sampo Group companies promote the mental and physical well-being of their employees by offering meaningful work assignments, possibilities to develop skills, and employee health care and benefits.</p> <p>(3.4) The Sampo Group companies have restrictions on investing in tobacco.</p> <p>(3.4) The annual monetary donations made by the Group companies support causes that promote health and well-being.</p> <p>(3.4) If cooperates with the Overvinne application in Norway to provide digital preventive services, such as counselling and self-care guidance, within mental health.</p>	<ul style="list-style-type: none"> • Health and well-being • Sustainable product and service offering • Sustainable investment management and operations • Donations and other humanitarian efforts
	(3.6) Halve the number of global deaths and injuries from road traffic accidents	(3.6) If supports the Yellow Cap campaign in Finland and donates reflective yellow caps to first graders to improve children's traffic safety. In 2021, almost 55,000 caps were sent to schools.	
	(3.8) Achieve universal health coverage, including financial risk protection, access to quality essential health-care services and access to safe, effective, quality, and affordable essential medicines and vaccines for all	<p>(3.8) Mandatum's personal risk insurance increases customers' and their families' financial security in the event of serious illness, disability, or death, by helping to cover losses in income.</p> <p>(3.8) When Topdanmark's customers face a severe illness or an injury, the company supports them with individualised efforts, such as the TopOmsorg® programme, and efforts covered by third-party liability or workers' compensation.</p> <p>(3.8) Topdanmark offers access to a health application, Sundhedshjælp, for customers with two insurance policies.</p> <p>(3.8) In 2021, Topdanmark expanded its cooperation with Together for Mental Health, a partnership meant to tackle challenges with mental health in the workplace, initiated by the Danish Ministry for Health.</p> <p>(3.8) In 2021, If initiated a cooperation with the Swedish Heart and Lung foundation, with the aim of increasing the number of defibrillators in residential areas.</p>	
	(5.1) End all forms of discrimination against all women and girls everywhere	<p>(5.1) In 2021, the Sampo Group companies completed an annual equal pay analysis to identify and resolve any unwarranted pay differences.</p> <p>(5.1) In 2021, If set up goals to improve diversity in management teams, and to improve the reported sense of inclusion.</p> <p>(5.1) In 2021, If implemented a new work environment survey, HealthBeat, including questions about discrimination and harassment.</p> <p>(5.1) Mandatum conducts salary surveys in which the customer company will find out, for example, how women and men rank in different roles in the organisation and whether there are gender pay gaps.</p>	<ul style="list-style-type: none"> • Diversity, equity, and inclusion • Remuneration
	(5.5) Ensure women's equal opportunities in leadership at all levels of decision-making	<p>(5.5) The Sampo Group companies have set targets and strive to achieve equal gender representation across operations and management.</p> <p>(5.5) The FEMALE@if network, which started in 2018, continued its work during 2021.</p>	

Selected SDGs and examples of 2021 highlights

Sampo Group

SDG	SDG targets	Examples of 2021 highlights	More information in sections
	(8.5) Achieve full and productive employment and decent work for all, including young people and persons with disabilities, and equal pay for work of equal value	(8.5) In 2021, the Sampo Group companies completed annual equal pay analyses to identify and resolve any unwarranted pay differences.	<ul style="list-style-type: none"> • Empowering work environment • Diversity, equity, and inclusion • Human rights and labour practices • Health and well-being • Competence development • Remuneration • Stakeholder engagement and dialogue
	(8.6) Substantially reduce the proportion of youth not in employment, education, or training	(8.6) If employed around 25 trainees in autumn 2021, and around 15 interns during the summer of 2021. (8.6) Mandatum had 18 summer trainees and a few interns who worked over the summer in 2021. (8.6) Topdanmark has set a target to contribute to education in the insurance industry by employing a minimum of 20 finance trainees annually, and in 2021, the company employed 16 finance trainees, 11 interns, and 28 financial economists.	
	(8.8) Provide a decent and attractive work environment that supports labour rights	(8.8) Sampo Group is a signatory of the UN Global Compact. (8.8) The Sampo Group Code of Conduct aims to ensure a decent and attractive work environment and to promote equality for all within the Group. (8.8) In 2021, If launched a HeartBeat tool for measuring and acting on employee engagement at a team, unit, and company level. (8.8) In 2021, If launched a monthly pulse survey called HeartRate to get a better understanding of employees' situations and their perceptions of If as an employer. (8.8) Mandatum was recognised as the number one place to work in Finland and among the top workplaces in Europe by Great Place to Work®. (8.8) Hastings was placed 29th in the 2021/2022 Inclusive Top 50 UK Employers list. (8.8) Employee engagement improved or sustained a high level in all Sampo Group companies in 2021.	
	(12.5) Reduce waste generation through prevention, reduction, recycling, and reuse	(12.5) In 2021, If repaired and reused a total of 3,398 tonnes of spare parts in its vehicle repairs. (12.5) In 2021, Topdanmark repaired 72 per cent of damaged IT equipment and 41 per cent of windscreens in cars instead of replacing them.	<ul style="list-style-type: none"> • Sustainable product and service offering • Sustainable supply chain management • Environmental impacts of Group operations
	(12.6) Encourage companies to adopt sustainable practices and to integrate sustainability information into their reporting cycle	(12.6) All Sampo Group companies have programmes and/or targets aiming to promote more environmentally friendly offices. (12.6) In 2021, Topdanmark set new goals for sustainable supply chain management. (12.6) By the end of 2021, 87 per cent of If's suppliers had signed If's Supplier Code of Conduct, meaning the company met its target of 75 per cent. (12.6) In 2021, If tested a self-assessment questionnaire for suppliers that will become part of the company's approach for assessing suppliers' compliance with the Supplier Code of Conduct.	

Selected SDGs and examples of 2021 highlights

Sampo Group

SDG	SDG targets	Examples of 2021 highlights	More information in sections
	<p>(13.1) Strengthen resilience and adaptive capacity to climate-related hazards and natural disasters in all countries</p>	<p>(13.1) If provides risk management services to corporate clients, and If house assessments to private customers to reduce climate-related risk and increase resilience. (13.1) Topdanmark offers customers help before damage has occurred by offering products such as LeakBot, which detects water damage. In 2021, Topdanmark had installed 10,269 LeakBots. (13.1) In 2021, Topdanmark initiated a new concept for car paint with new techniques that require less energy and therefore result in up to 94 per cent less GHG emissions per paint job.</p>	<ul style="list-style-type: none"> • Sustainable product and service offering • Environmental impacts of Group operations • Sustainable investment management and operations • Stakeholder engagement and dialogue
	<p>(13.2) Integrate climate change measures into policies, strategies, and planning</p>	<p>(13.2) Environmental and climate change considerations are an integral part of Sampo Group companies' investment management and insurance operations. (13.2) In 2021, the GHG emissions of Sampo Group decreased by 6.1 per cent. (13.2) Topdanmark has a goal of becoming carbon neutral by 2030. (13.2) In 2021, If committed to the Science Based Target initiative (SBTi) and setting ambitious climate targets in line with the Paris Climate Agreement. (13.2) Hastings has set a target to have reduced its GHG emissions by 50 per cent by the end of 2023 against its 2019 emissions. (13.2) Hastings has an ambition to work towards being a net-zero company by 2050, using science-based targets, with the analysis phase expected to begin in 2022. (13.2) In 2021, If, Mandatum, and Sampo plc offset the GHG emissions from the companies' own operations via Gold Standard VER projects.</p>	
	<p>(13.3) Improve education, awareness raising, and human and institutional capacity for climate change mitigation, adaptation, impact reduction, and early warning</p>	<p>(13.3) In 2021, If financed and participated in research projects on climate change adaptation in the energy sector. (13.3) In 2021, Mandatum organised several public webinars on responsible investment and its climate impacts.</p>	

Initiatives and commitments

Listed below are some of the most significant commitments the Sampo Group companies have made, or the initiatives they are part of, as of 31 December 2021.

Sampo Group

- UN Global Compact
- UN Principles for Responsible Investment (PRI) (If, Mandatum, and Sampo plc)
- UN Sustainable Development Goals
- Climate Action 100+ (If, Mandatum, and Sampo plc)

Sampo plc

- FIBS, Finnish Business & Society
- Finsif, Finland's Sustainable Investment Forum

If

- Science Based Targets initiative (SBTi)
- Baltic Sea Action Group (BSAG)
- Business for Climate (Norway)
- The Stockholm Climate Pact (Sweden)
- Energy saving week (Finland)
- The Nordic Swan Network: Buy Ecolabelled
- Paris Pledge for Action
- WWF Green Office (Finland)

Topdanmark

- CDP
- Dansif, Denmark's Sustainable Investment Forum
- Paris Climate Agreement
- Paris Call for Trust and Security in Cyberspace
- Together for Mental Health
- Danish Government's goal of 70 per cent reduction in GHG by 2030

Hastings

- CarbonNeutral®
- Inclusive Employers
- Business Disability Forum
- 30% Club
- Women in Data
- Women in Finance Charter
- Black Leaders

Mandatum

- FIBS, Finnish Business & Society
- Finsif, Finland's Sustainable Investment Forum
- GRESB, the ESG Benchmark for Real Estate Assets
- Montréal Pledge
- Portfolio Decarbonization Coalition



Risk management and group risks

Sampo Group publishes annually an extensive report on risk management, in which Sampo Group's risks, risk management process, and risk governance are explained in detail. **The Risk Management Report 2021** is available at www.sampo.com/year2021 and the Risk Management Principles are available at www.sampo.com/governance/internal-control/risk-management.

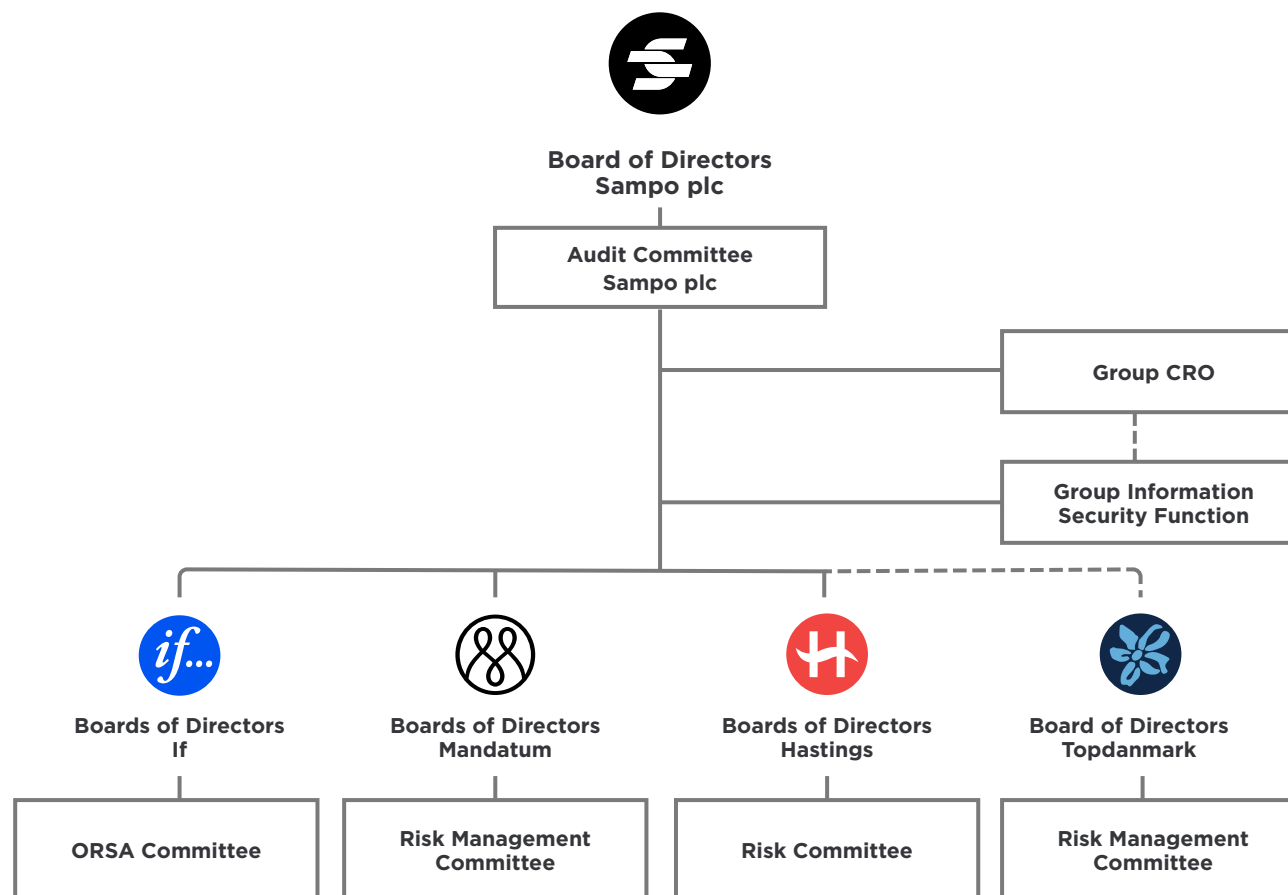
Risk governance

Sampo plc's Board of Directors is responsible for ensuring that the Group's risks are properly managed and controlled. The Board of Directors defines financial targets for the Group and for the wholly owned subsidiaries, and approves group level principles that steer the subsidiaries' activities.

The Audit Committee is responsible, on behalf of the Board of Directors, for the preparation of Sampo Group's risk management principles and other related guidelines. The Audit Committee ensures that the operations follow these guidelines, controls Sampo Group's risks and risk concentrations, and controls the quality and scope of risk management in the Group companies.

Risk management organisation and reporting structure

Sampo Group, 31 December 2021



The Group Chief Risk Officer (CRO) is responsible for ensuring appropriate risk management at Group level. The CRO's responsibility is to monitor Sampo Group's aggregated risk exposures, and to control and monitor company-specific and group level risk management. Sampo plc's Risk Management function is organised under the CRO, and the Group Information Security function also has an indirect reporting line to the CRO. Both functions report directly to Sampo plc's Board of Directors and the Audit Committee.

The boards of directors of If, Topdanmark, Hastings, and Mandatum are the ultimate decision-making bodies of the respective companies and have overall responsibility for the risk management processes at If, Topdanmark, Hastings, and Mandatum, respectively.

Sustainability-related risks, including climate change, are a part of Sampo Group's overall risk management. Risks arising from these themes are reported as illustrated in the figure Risk management organisation and reporting structure ([page 19](#)).

Group risks

At Sampo Group, the risks associated with business activities fall into three main categories: business risks, reputational risks, and risks inherent in business operations.

Business risks

Business risk is the risk of losses due to changes in the competitive environment and/or lack of internal operational flexibility. Unexpected, abrupt changes or already identified, but internally neglected trends can cause larger than expected fluctuations in profitability when volumes, margins, costs, and capital charges change. In the long run, they may also endanger the existence of Sampo Group's business models.

Due to the predominantly external nature of the drivers and development in the competitive environment, managing business risks is the responsibility of the executive-level senior management. Proactive strategic decision-making is the central tool in managing business risks, which relate to the competitive advantage. The maintenance of internal operational flexibility, meaning the ability to adjust the business model and cost structure when needed, is also an efficient tool in managing business risks.

Sustainability as a business risk driver

Issues related to sustainability are changing the preferences and values of Sampo Group companies' stakeholders and, as a result, creating a shift in the operating and competitive environment. For example, investors and authorities are putting an increasing focus on sustainability, but consumers and employees are also emphasising these topics when choosing a brand or an employer.

The Group companies operate mainly in countries that are characterised by an inherent respect for human rights, high transparency, and low levels of corruption and bribery. In addition, the compliance requirements for labour rights, health and environmental legislation, and freedom of speech and association are high. These themes are also inherent in the operations of all Sampo Group companies.

The key sustainability-related business risk drivers for Sampo Group can be divided into five main categories:

Sustainable business management and practices are fundamental to Sampo Group companies' operations. Good governance in Sampo Group means effective policies, management practices, and training that provide assurance that the Group companies and their personnel, suppliers, and other business partners comply with laws, regulations, and generally accepted principles on human rights, labour rights, the environment and climate, anti-money laundering, counter-terrorist financing, and anti-corruption and bribery. Furthermore, it includes comprehensive information security and cybersecurity governance systems, and data privacy activities.

Sustainable corporate culture includes factors relating to the work environment, diversity and inclusion, employee health and well-being, competence development, remuneration, and talent attraction and retention. The Sampo Group companies want to provide customers with the best service in all situations. Here, skilled and motivated employees are an essential success factor. Losing talent or being perceived as an unattractive employer would pose large risks for the businesses. Therefore, the Sampo Group companies strive to ensure a sound work environment, not only because it is stipulated by law, but also because it lays the foundation for sustainable business performance. Diversity and inclusion are key focus areas for the Sampo Group companies,

which are committed to providing a non-discriminatory, open, and agreeable work environment where everyone is treated fairly and equally. Risks related to these themes are managed, for example, by having strong internal policies and governance structures, conducting organisational development programmes, and offering employees training, interesting career opportunities, and attractive remuneration packages.

Sustainable investment management and operations are important in managing investment risks and in mitigating potential adverse impacts on the Group's reputation. Therefore, the Sampo Group companies take ESG issues into account when assessing the security, quality, liquidity, and profitability of investments. Investment opportunities are carefully analysed before any investments are made, and ESG issues are considered along with other factors that might affect the risk-return ratio of individual investments. Depending on the asset class, the Group companies use different ESG strategies to ensure the effective consideration and management of investment risks arising from ESG issues. The strategies used include ESG integration, sector-based screening, norms-based screening, and active ownership.

Sustainable product and service offering is important in meeting the evolving needs of all customers and in mitigating potential adverse impacts on the Group's reputation. Therefore, the Sampo Group companies aim to take ESG issues, including climate change, into account

in product and service development, insurance underwriting, and supply chain management. Additionally, a sustainable product and service offering requires being attentive to the risks relating to inappropriate customer advice and product sales, lack of clarity on conditions, prices and fees, and errors in claims handling and complaint processes. The focus in sales and marketing practices is on meeting the demands and needs of the customer and providing the customer with the information necessary for them to make well-informed decisions on their insurance coverage. The Sampo Group companies manage risks related to these themes, for example, by having effective internal policies and governance structures, and offering employees training.

Environmental issues and climate change are factors that are expected to have a mid- and long-term effect on Sampo Group's businesses. Climate-related risks can be categorised into physical risks and transition risks. Physical risks can be classified further into long-term weather changes (chronic risks) and extreme weather events such as storms, floods, or droughts (acute risks). Transition risks refer to risks arising from the shift to a low-carbon economy, such as changes in technology, legislation, and consumer sentiment.

Sustainability factors as risk drivers

Sampo Group

Sustainability factors	Risks and effects			Examples of risk management practices
Sustainable business management and practices (e.g., anti-corruption and bribery, anti-money laundering and counter-terrorist financing, data privacy, information security and cybersecurity, human rights and labour practices, environmental impacts of group operations)	Reputation <ul style="list-style-type: none"> • underwriting volumes • well-performing staff • underwriting results 	Quality of operations <ul style="list-style-type: none"> • operational risks • costs 	Penalty fees <ul style="list-style-type: none"> • operational risks • costs 	<ul style="list-style-type: none"> • Strong policies and guidelines • Effective governance structures • Topical training and competence development programmes
Sustainable corporate culture (e.g., empowering work environment, diversity and equality, health and well-being, competence development, remuneration)	Reputation <ul style="list-style-type: none"> • underwriting volumes • well-performing staff • underwriting results 	Quality of operations <ul style="list-style-type: none"> • operational risks • costs 		<ul style="list-style-type: none"> • Strong policies and guidelines • Effective governance structures • Topical training and competence development programmes • Attractive remuneration packages
Sustainable investment management and operations	Reputation <ul style="list-style-type: none"> • underwriting volumes • underwriting results 	Quality of operations <ul style="list-style-type: none"> • operational risks • costs 	Performance of investee companies <ul style="list-style-type: none"> • market risks • investment returns 	<ul style="list-style-type: none"> • Strong policies and guidelines • Effective governance structures • Topical training and competence development programmes • Competent employees
Sustainable products and services (e.g., sustainable product and service offering, sustainable supply chain management, sustainable sales and marketing practices)	Reputation <ul style="list-style-type: none"> • underwriting volumes • underwriting results 	Claims frequency and severity <ul style="list-style-type: none"> • underwriting risks • underwriting results 		<ul style="list-style-type: none"> • Strong policies and guidelines • Effective governance structures • Loss prevention • Integration of ESG into repairs, replacements, and other claims services • Topical training and competence development programmes • Competent employees
Environmental issues and climate change	Reputation <ul style="list-style-type: none"> • underwriting volumes • well-performing staff • underwriting results 	Claims frequency and severity <ul style="list-style-type: none"> • underwriting risks • underwriting results 	Performance of investee companies <ul style="list-style-type: none"> • market risks • investment returns 	<ul style="list-style-type: none"> • Strong policies and guidelines • Effective governance structures • Internal risk modelling and sensitivity analysis • Re-insurance programmes and price assessments • Loss prevention • ESG strategies and analysis tools

The strength of the risks depends on the trajectory of global warming. A scenario in line with the Paris Climate Agreement, limiting the temperature rise to 1.5°C, would have moderate consequences, whereas 3–5°C scenarios would have severe consequences for industry, infrastructure, and public health. Especially in geographically vulnerable regions, abandonment of low-lying coastal areas due to rising sea levels and food and water shortages can lead to large-scale migration and outbreaks of diseases.

Physical risks are risk factors affecting especially the financial position and results of the Group's non-life insurers. The increasing likelihood of extreme weather conditions and natural disasters is included in internal risk models. Climate-related risks are also managed effectively with re-insurance programmes and price assessments. Since climate change could increase the frequency and/or severity of physical risks, the Sampo Group companies conduct sensitivity analyses using scenarios in which the severity of natural catastrophes is assumed to increase.

The Sampo Group companies also help their corporate and private customers to manage climate-related risks. Extreme weather events can, for example, damage properties and lead to crop failure and business interruption. Loss prevention is an essential part of insurance services, as it helps customers to reduce economic losses and mitigates the impacts of climate change.

The Sampo Group companies' investments can be exposed to both physical risks and transition risks, depending on the investment in question. Investments are particularly exposed to physical risks in the form of losses incurred from extreme weather events. The transition to a low-carbon society with potentially increasing environmental and climate regulation, more stringent emission requirements, and changes in market preferences, could in turn cause transition risks for the Group's investments, and a possible revaluation of assets as operating models in carbon-intensive sectors change. To manage physical risks and transition risks, investment opportunities are carefully analysed before any investments are made, and climate-related risks are considered along with other factors affecting the risk-return ratio of individual investments. The methods used by Sampo Group companies include annual analysis of the carbon footprint and climate impact of investments, sector-based screening and ESG integration, monitoring the geographical distribution of investments, and engagement with investee companies.

Reputational risk

Reputational risk refers to the risk that adverse publicity regarding the company's business practices or associations, whether accurate or not, causes a loss of confidence in the integrity of the institution. Reputational risk is often a consequence of a materialised operational or compliance risk, and it often manifests as a deterioration of reputation amongst customers and other stakeholders.

As the roots of reputational risk are varied, the tools to prevent it must be diverse and embedded within the corporate culture. These are reflected in the way in which Sampo Group deals with sustainability issues and with its key stakeholders (i.e., investors, customers, employees, business partners, authorities) and how Sampo Group has organised its corporate governance system.

Risks inherent in business operations

In its underwriting and investment operations, Sampo Group is consciously taking certain risks to generate earnings. These risks are carefully selected and actively managed. Underwriting risks are priced to reflect their inherent risk levels, and the expected return on investment is compared to the related risks. Successful management of underwriting risks and investment portfolio market risks is the main source of earnings for Sampo Group companies. Day-to-day management of these risks, which means maintaining them within given limits and authorisations, is the responsibility of the business areas and the investment unit.

Information on how ESG risks are managed in investment management and operations is available in the section Sustainable investment management and operations ([page 119](#)). ESG considerations in underwriting are discussed further in the section Sustainable products and services ([page 138](#)).

EU Taxonomy

Background

The EU Taxonomy is a green classification system that translates the EU’s climate and environmental objectives into criteria for specific economic activities. The Taxonomy is part of the EU’s efforts to achieve ambitious development goals in line with Agenda 2030 and the Paris Climate Agreement. The aim is to provide a common language to help investors and companies navigate the transition to a low-carbon, resilient, and resource-efficient economy.

The basic principle of the Taxonomy is that for an economic activity to be recognised as environmentally sustainable, it must make a substantial contribution to at least one of the EU’s climate and environmental objectives listed in the picture Basic principles of the EU Taxonomy Regulation. At the same time, the economic activity must not significantly harm any of these objectives and must meet minimum social safeguards. The Taxonomy Delegated Acts establish and maintain clear criteria (i.e., technical screening criteria) for activities, to define what it means to make a substantial contribution and what it means to do no significant harm. The Taxonomy Regulation (Regulation (EU) 2020/852) entered into force in July 2020. However, it is still under

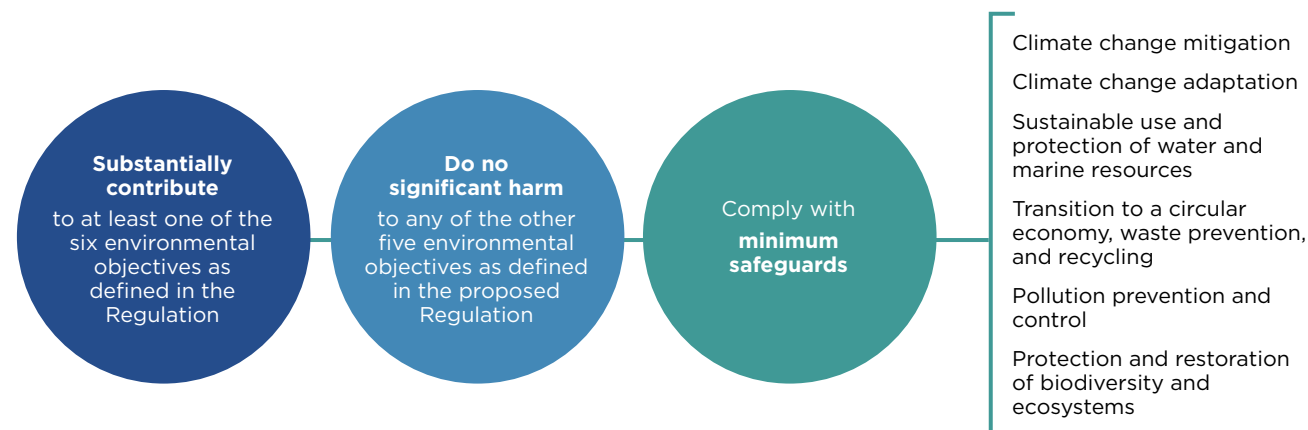
development and as of 31 December 2021 only two of the environmental objectives, climate change mitigation and climate adaptation, have been defined with technical screening criteria.

The EU Taxonomy is implemented gradually, meaning that only reporting on Taxonomy eligibility (i.e., reporting on whether the economic activity is included in the Taxonomy Regulation) is required for the reporting years 2021 and 2022. Reporting on Taxonomy alignment (i.e., reporting on whether the economic activity meets the technical criteria for i) substantial contribution, ii) do no

significant harm, and iii) comply with minimum social safeguards) is required for reporting from the year 2023 onwards.

Therefore, in 2024, Sampo Group will report the EU Taxonomy alignment of its insurance and investment portfolios for the first time. The preliminary best estimate, based on reading the criteria and internal discussions, is that there will be very few products that will be assessed as Taxonomy aligned. However, the interpretation of the Taxonomy is still a moving target.

The basic principles of the EU Taxonomy Regulation



The Sampo Group companies are working to integrate sustainability and the Taxonomy into their business strategy and product design processes. The level of incorporation of the Taxonomy in the Group companies' strategy and product development, will be evaluated in more detail in the upcoming years. The Group companies' clients and other counterparties are involved in these processes by means of, for example, stakeholder engagement.

In 2021, the Sampo Group companies monitored and reviewed the Taxonomy Regulation and the delegated acts, and participated in consultations and dialogues, for example, through the national insurance associations in the Nordic countries, on the implementation of the regulation. The Sampo Group companies will continue to monitor and participate in the development of the Taxonomy in the future, too.

Mandatory disclosures

Article 8 of the EU Taxonomy Regulation requires large financial and non-financial companies that fall under the Non-Financial Reporting Directive (NFRD) to disclose to what extent the activities that they carry out meet the criteria set out in the Taxonomy. Insurance companies are required to report key performance indicators (KPIs) on sustainable underwriting activities (the proportion of the non-life gross written premiums (GWP) – in relation to total non-life GWP – corresponding to insurance

activities identified as environmentally sustainable in the EU Taxonomy) and sustainable investments (the proportion of the insurer's or reinsurer's investments that are directed at funding, or are associated with, economic activities that qualify as environmentally sustainable).

Sustainable underwriting activities

Non-life insurance and re-insurance are recognised as enabling economic activities that can make substantial contributions to one or more of the objectives of the Taxonomy; for example, with regard to climate change adaptation.

Methodology

In 2021, the non-life insurance companies of Sampo Group, meaning If, Topdanmark, and Hastings, assessed the Taxonomy eligibility regarding their underwriting activities. As a first step, the companies assessed the proportion of total GWP that relates to the non-life insurance activities listed in the delegated acts to the Taxonomy Regulation. As a second step, the coverage against climate-related perils was assessed, since to be eligible, the non-life insurance activities must also provide coverage against climate-related perils (e.g., flooding, landslides, and heat stress). If, Topdanmark, and Hastings performed the second step by business area. The assessment was completed by underwriters and

product owners with in-depth knowledge of the terms and conditions for the different products and contracts, with support, for example, from the Legal, Accounting, Group Control, and Sustainability units.

As long as an insurance policy does not explicitly exempt climate-related events from coverage, the Group companies concluded that the insurance product encompasses coverage against climate-related perils. The Sampo Group companies' interpretation, which is in line with Insurance Europe's interpretation¹, is that if there is some cover against climate-related perils for an insurance activity, total premiums shall be assessed as eligible even though there might be some climate-related exceptions in the terms and conditions.

Premiums related to life insurance and general liability insurance are not listed in the Taxonomy and thus are not eligible.

¹ An Insurance Europe survey on Article 8 reporting, submitted to the Platform on Sustainable Finance (PSF), suggests that once the LoB-level analysis has confirmed there is climate-related cover, then the full GWP for that LoB is reported as eligible, in keeping with the Article 8 Delegated Act objective to facilitate reporting during the first two years.

Underwriting KPIs

The analysis, which is based on the above-mentioned interpretations to the best of the Group companies' abilities, shows that 93.26 per cent of Sampo Group's total GWP were Taxonomy-eligible in 2021.

Eligible and non-eligible non-life insurance and re-insurance activities

Sampo Group, 2021

	GWP (EURm)	% of total GWP
Eligible insurance activities	7,130	93.26
Non-eligible insurance activities	515	6.74
Total non-life insurance activities	7,645	100.0

Sustainable investments

In 2021, the Taxonomy Regulation requires insurance companies, both non-life and life, to report the proportion of underlying investments that are Taxonomy eligible. To facilitate this type of reporting on the portfolio level, all holdings need to be screened and analysed in relation to the economic activities of the Taxonomy.

Methodology

The EU Taxonomy analysis of Sampo Group's investments, meaning the investments of If, Topdanmark, Hastings, Mandatum, and Sampo plc, was performed with the use of data from an external data provider, Upright

Oy (Upright). Upright identified companies engaged in economic activities covered by the Taxonomy. Upright produced all its data based on the best available information. Taxonomy eligibility indicators produced by Upright were either: (1) based directly on a company's reporting of Taxonomy eligibility or (2) estimated by Upright based on other available information.

All underlying investments were analysed, except for sovereign exposures that are to be excluded from the Taxonomy analysis according to Taxonomy requirements. When analysing Taxonomy eligibility, derivatives and non-NFRD companies were excluded from the numerator, in line with the reporting requirements. Non-NFRD

companies are companies that themselves are not covered by reporting requirements under the Taxonomy Regulation.

To facilitate coherence in reporting between Taxonomy eligibility and Taxonomy alignment and to ensure coherence of the reporting across undertakings, it is suggested that financial undertaking-related disclosures should be based on actual information provided by the financial or non-financial underlying investee entity or counterparty. Since the investee companies of Sampo Group have not yet reported their Taxonomy eligibility, the proportion of eligible investments is 0 per cent for the reporting year 2021. The eligibility numbers for investments are likely to

EU Taxonomy eligibility of investment activities

Sampo Group, 31 December 2021

	Share of covered assets*	Share of total assets**
Exposure to Taxonomy-eligible economic activities	0%	0%
Exposure to Taxonomy non-eligible economic activities	100%	100%
Of which: Unit-linked assets		
Unit-linked assets (life insurance contracts)	40%	40%
Derivatives (unit-linked)		0.1%
Exposure to Non-NFRD companies (unit-linked)		41%
Exposure to central governments, central banks, and supranational issuers (unit-linked)		4%
Of which: With profit assets		
With profit assets	60%	60%
Derivatives (with profit)		0.2%
Exposure to Non-NFRD companies (with profit)		59%
Exposure to central governments, central banks, and supranational issuers (with profit)		6%

* Investment assets excluding sovereign investments.

** investment assets including sovereign investments.

increase in the reporting year 2022, as more underlying undertakings report their Taxonomy eligibility.

According to the analysis, 58.9 per cent of Sampo Group's with profit investments and 40.9 per cent of Sampo Group's unit-linked investments consisted of exposures to companies that were not themselves obliged to publish a Taxonomy report on 31 December 2021. Based on the Taxonomy reporting requirements, those companies are not included in the eligibility analysis.

In addition, 0.2 per cent of Sampo Group's underlying with profit investments and 0.1 per cent of Sampo Group's underlying unit-linked investments were derivatives, which should also be left out from the eligibility analysis. As required in the Taxonomy Regulation, sovereign exposures, such as exposures to central governments, central banks, or supranational issuers, are also excluded from the calculation of Taxonomy eligibility. Sovereign exposures made up 6.1 and 3.9 per cent of Sampo Group's with profit and unit-linked assets, respectively, on 31 December 2021.

Supplementary voluntary disclosures

To supplement the mandatory disclosures, Sampo Group provides voluntary disclosures with additional details.

Supplementary voluntary disclosures, underwriting

EU Taxonomy eligibility of insurance activities

Sampo Group, 2021

	GWP (EURm)	% of total GWP
Medical expense insurance	287	3.75
Income protection insurance	499	6.52
Workers' compensations insurance	292	3.82
Motor vehicle liability insurance	1,466	19.18
Other motor insurance	2,089	27.33
Marine, aviation, and transport insurance	118	1.54
Fire and other damage to property insurance	2,214	28.97
Assistance	29	0.38
Total eligible non-life insurance GWP	6,995	91.49

Eligible re-insurance activities per line of business

Sampo Group, 2021

Re-insurance activity	GWP (EURm)	% of total GWP
Marine, aviation, and transport insurance	15	0.20
Fire and other damage to property insurance	120	1.57
Total eligible re-insurance GWP	135	1.76

Supplementary voluntary disclosures, investments

In the case where an underlying undertaking has not yet disclosed its Taxonomy eligibility, a financial undertaking may choose to estimate the proportion of eligibility of economic activities. Such estimated values may only be reported on a voluntary basis and must not form part of the mandatory disclosures².

Sampo Group estimated the proportion of underlying investments, meaning the investments of If, Topdanmark, Hastings, Mandatum, and Sampo plc, which are Taxonomy eligible with the use of data from Upright. Upright produced all its impact data based on the best available information. According to the estimate, the Taxonomy eligibility of Sampo Group's covered with-profit assets was 6.2 per cent, and the Taxonomy eligibility of unit-linked assets was 8.0 per cent on 31 December 2021.

The eligibility numbers for investments are likely to increase as the Taxonomy Regulation develops and more environmental objectives are defined with technical screening criteria.

² Commission delegated regulation (EU) 2021/2178 and FAQs: How should financial and non-financial undertakings report Taxonomy-eligible economic activities and assets in accordance with the Taxonomy Regulation Article 8 Disclosures Delegated Act?

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Sustainable business management and practices



Sampo Group's general governance rests on the idea that Sampo plc, as the parent company of the Group, provides the subsidiaries with a framework of general principles within which the parent company expects the subsidiaries to organise and carry out their businesses. These principles are manifested in the Sampo Group Code of Conduct, Risk Management Principles, Remuneration Principles, and Compliance Principles, which form the core of Sampo Group's internal governance framework. In addition, Sampo Group has other group level policies and guidelines that apply to all Group companies. The principles are reviewed annually and approved by Sampo plc's Board of Directors. All the group level principles are available at www.sampo.com/governance/governance-steering-system.

On the basis of and in compliance with the group-wide framework, each subsidiary designs and implements supplementary company-specific policies, and governance and risk management frameworks, which steer, limit, and control all operations. Each individual Group company is responsible for following up and monitoring that the policies are complied with. A more detailed list of company-specific policies is available at www.sampo.com/sustainability/policies.

Information on whistleblowing channels at the Sampo Group companies is available at www.sampo.com/sustainability/sustainable-business-management-and-practices/whistleblowing.

Normative framework

Sampo Group

External normative framework

Laws, regulations, authority recommendations, industry standards, etc.

Group level guidance

Principles: Code of Conduct, Risk Management Principles, Remuneration Principles, and Compliance Principles.

Other guidelines: Internal Control Policy, Information Security Principles, Guidelines for Insiders, Data Privacy Statement, Guideline for Required Internal Procedures to Prevent Money Laundering and Terrorist Financing, Disclosure and Communication Policy, etc.

Company-level guidance

E.g. risk management policies, investment policies, underwriting policies, remuneration policies, internal audit and control policies, compliance policies, HR policies, information security and data privacy policies, anti-money laundering/corruption/bribery/conflicts of interests policies, codes of conduct, environmental policies.

Anti-corruption and bribery

Materiality

Corruption and bribery, as such, are not the most critical risk factors for the Sampo Group companies' own operations. However, the Group companies can be exposed to corruption and bribery through their investments, customers, and supply chains. Sampo Group can face reputational risks, legal risks, business risks, and potential costs if it fails to effectively combat corruption in all its forms. The risks are mitigated, for example, by screening investments and customers against international norms and standards and by encouraging sustainability in supply chains.

More information on investments can be found in the section Sustainable investment management and operations ([page 119](#)), and information on sustainable underwriting and cooperation with suppliers in the section Sustainable products and services ([page 138](#)).

Group level approach

The Sampo Group Code of Conduct (www.sampo.com/governance/code-of-conduct) sets the overall guiding principles on working against corruption and bribery within Sampo Group. Sampo Group is also a signatory of the UN Global Compact, which supports work against corruption.

The managing director of each company in Sampo Group has the ultimate responsibility to ensure that sufficient resources are allocated to the prevention of corruption and bribery. Each Group company organises duties and takes other necessary and appropriate measures to comply with the applicable local rules and various sanctions regimes, which may be imposed by the UN and/or the European Union (EU).

Reporting on anti-corruption and bribery activities, as well as on potential incidents, is organised in each Group company in a manner that ensures that the management and the boards of directors of relevant companies receive all material information without undue delay, and that Sampo plc's Risk Management organisation is informed of all relevant incidents. Sampo plc's Risk Management organisation is responsible for organising the reporting of relevant incidents to Sampo plc's Audit Committee and Board of Directors.

More information on the approach of each individual Sampo Group company is available at www.sampo.com/sustainability/sustainable-business-management-and-practices/anti-corruption-and-bribery.

Group goals and ambitions

Sampo Group has zero tolerance towards corruption in all its forms, and it expects its employees, customers, suppliers, and other business partners to share the same view.

Group actions and results

In 2021, no incidents related to corruption or bribery were reported at Sampo Group.

Reported corruption and bribery incidents

Sampo Group

	2021	2020	2019
If	0	0	0
Topdanmark	0	0	0
Hastings	0	-	-
Mandatum	0	0	0
Sampo plc	0	0	0
Sampo Group, total	0	0	0

If

Approach

At If, the work against corruption and bribery derives from the company's Ethics Policy, and the policy itself is based on the Swedish Anti-Corruption Institute's code against bribery. The Ethics Policy is updated annually, and it contains rules on gifts, participation in events, and hospitality. In addition, the supplementary policy material includes different practical educational dilemmas.

Employees are informed on the intranet when the policy has been revised, and there are various voluntary and mandatory training programmes connected to the policy. Upon employment, all employees sign a statement that they will follow If's policies and instructions, including the Ethics Policy.

Furthermore, work against corruption and bribery is part of If's work to prevent money laundering and terrorist financing. If has controls in place by which it checks whether customers are politically exposed persons or on the EU or UN sanctions lists.

Any suspicions of, for example, corruption or bribery can be reported anonymously through If's whistleblowing system. Reports can also be made directly to If's Investigation unit. Any incidents or events connected to corruption or bribery are reported to If's Ethics Committee, If's

Own Risk and Solvency Assessment (ORSA) Committee, and further to the Board of Directors.

Actions and results

If's training related to the Ethics Policy is divided into a mandatory course and a voluntary workshop. In 2021, the mandatory course was not promoted due to the launch of a new company-wide education programme, One Responsible If, in Q1/2022. The new programme includes a module on ethics, and it is mandatory for all If employees to complete it annually. Leaders have access to a system where they can monitor that their team members have completed the programme.

The COVID-19 pandemic continued to hinder the organisation of most physical workshops in 2021.

Topdanmark

Approach

Topdanmark has assessed that the biggest risk of corruption and bribery for the company is related to gifts and events relating to customers, suppliers, and other business partners. In general, the risk is considered low.

In accordance with the principles of the UN Global Compact, Topdanmark works against corruption in all

its forms. To support its employees, Topdanmark has a policy in place that states when employees may give and receive gifts, and when they can hold or participate in events. The purpose of the policy is, among other things, to prevent and avoid business decisions being influenced by personal or non-business-related considerations and interests.

Actions and results

In 2021, Topdanmark revised the company's internal guidelines for gifts and events. The update included, for example, the introduction of an upper limit for donating and receiving gifts. Topdanmark's approach to anti-corruption was also embedded in the company's new internal Code of Conduct.

In 2022, Topdanmark continues the work of drafting a formal anti-corruption policy to further clarify the company's position and expected behaviour in this area. The new policy will be finalised and implemented during 2022.

Hastings

Approach

Hastings' approach to the prevention of corruption and bribery is embodied in its Anti-Bribery and Corruption Policy, which reflects Hastings' obligations under various

laws and statutes, such as the UK Bribery Act 2010 and Part 24 of the Gibraltar Crimes Act 2011. The policy is reviewed annually. Employees are informed via the intranet when the policy has been revised, and the Chief Risk Officer issues reminders to all employees about their obligations under the policy. Mandatory training in this subject is undertaken by all employees on an annual basis. Training is delivered and monitored via the company's e-learning platform.

Any suspicions of corruption or bribery can be reported anonymously via Hastings' externally hosted whistleblowing platform or via less formal internal channels. Any incidents or events connected to corruption or bribery, or breaches of the policy, are reported to appropriate management and governing body forums.

Actions and results

During 2021, Hastings conducted an annual review of the Anti-Bribery and Corruption Policy. Additionally, Hastings reviewed the anti-corruption and bribery e-learning modules. New content was added for 2021 to help improve employee awareness.

Mandatum

Approach

Mandatum's top management has ultimate oversight of anti-corruption and bribery matters at Mandatum. Mandatum's Conflicts of Interest Policy, together with the Mandatum Way guide, sets the overall requirements for anti-corruption and bribery at Mandatum.

In addition, the work against corruption and bribery is an integral part of Mandatum's anti-money laundering and counter-terrorist financing framework. Mandatum has implemented processes for enhanced monitoring of politically exposed persons and the national and international sanctions lists. The Legal Affairs and Compliance function supports the management and business units in complying with the company policies.

Anti-corruption and bribery topics are part of all new and existing employees' mandatory training programmes. Furthermore, all employees must, on a regular basis, complete compliance training programmes, in which employees are reminded of the Sampo Group Code of Conduct and Mandatum's internal procedures.

Any suspicions of corruption or bribery can be reported anonymously through Mandatum's whistleblowing system.

Actions and results

During 2021, Mandatum drew up additional guidelines for gifts and hospitality to specify permissible practices in business relationships.

Mandatum also launched a new training programme on gifts and hospitality around the turn of the year 2021–2022. All employees must complete it once every two years, and new employees also at the beginning of their employment. The completion of training is supervised via reports from the (remote) training system, and supervisors remind the employees when necessary.

Sampo plc

At Sampo plc, the CEO, together with Risk Management, ensures that sufficient resources are allocated to the prevention of corruption and bribery. Sampo plc is also in charge of the annual review and update of the Sampo Group Code of Conduct, which includes group level guidelines on anti-corruption and bribery.

All Sampo plc's employees are required to familiarise themselves with the Sampo Group Code of Conduct upon employment, and after that every other year. In 2020, 91 per cent of the company's employees had studied the Code of Conduct.

Anti-money laundering and counter-terrorist financing (AML and CTF)

Materiality

Sampo Group recognises that money laundering and terrorist financing are serious problems for society in general, and financial services companies tend to be favoured channels through which illicit money is laundered. Robust and well-resourced operations to counter money laundering and terrorist financing are critical factors in the Group companies' success.

For Sampo Group, the risk of money-laundering and terrorist financing is considered low overall. A defence against money laundering is required by law, but it also goes hand in hand with the insurance business in the sense of good risk selection. For an insurance company, being able to evaluate risks is at the core of business.

Group level approach

The Sampo Group Code of Conduct (www.sampo.com/governance/code-of-conduct) and the Sampo Group Guideline for Required Internal Procedures to Prevent Money Laundering and Terrorist Financing (www.sampo.com/sustainability/sustainable-business-management-and-practices/anti-money-laundering-and-counter-terrorist-financing)

laundering-and-counter-terrorist-financing) set out the group level principles for AML and CTF efforts. The Group companies are committed to having sufficient controls, procedures, and training in place to prevent the use of the Group companies' services and products for money laundering and terrorist financing purposes. When providing insurance services, the Group companies follow authority regulations and required due diligence to prevent money laundering and terrorist financing. Customer databases are screened and updated regularly to ensure accuracy of data and appropriate record-keeping. High-risk decisions and business relationships are assessed separately by appointed specialists.

The managing director of each company in Sampo Group has the ultimate responsibility for ensuring that sufficient resources are allocated to the prevention of money laundering and terrorist financing. Each Group company organises the duties and takes other necessary and appropriate measures to comply with the applicable local rules and various sanctions regimes, which may be imposed by the UN and/or the EU.

Reporting on AML and CTF activities, as well as potential incidents, is organised in each Group company in a manner that ensures that the management and the

boards of directors of relevant companies receive all material information without undue delay, and that Sampo plc's Compliance organisation is informed of all relevant incidents. Sampo plc's Compliance organisation is responsible for organising the reporting to Sampo plc's Audit Committee and Board of Directors.

In some countries, the Sampo Group companies have a legal obligation to know their customers (Know Your Customers, KYC), which means that additional processes are necessary when working with customers. These obligations are based on legislation intended to prevent money laundering, terrorist financing, and financial crimes.

More information on the approach of each individual Sampo Group company is available at www.sampo.com/sustainability/sustainable-business-management-and-practices/anti-money-laundering-and-counter-terrorist-financing.

Group goals and ambitions

Sampo Group has zero tolerance towards money laundering and terrorist financing, and it expects its employees, customers, suppliers, and other business partners to share the same view.

Group actions and results

During 2021, the Sampo Group companies reported a total of 254 suspicions of money-laundering or terrorist financing related to customer transactions to the authorities. This reporting shows that the internal guidelines and procedures for identifying and following up on unusual or suspicious customer activities work. The higher number of incidents reported by If is due to the size of the company and the nature of the company's business compared to the other Group companies.

This is the first time the Sampo Group companies report this indicator externally. Therefore, the figures are not comparable to those of the previous years.

Money laundering and terrorist financing suspicions* reported to the authorities

Sampo Group

	2021	2020	2019
If	248	222	225
Topdanmark	3	8	7
Hastings	0	-	-
Mandatum	3	6	2
Sampo plc	0	0	0
Sampo Group, total	254	236	234

* suspicions related to customer transactions

If

Approach

Governance

If has an Anti-Money Laundering and Counter-Terrorist Financing Policy, which establishes If's general framework against money laundering and terrorist financing, and forms part of If's Risk Management System. The policy is supplemented by instructions and guidelines that provide more details and specify the legal requirements set by each operating country.

Furthermore, If has risk-based procedures in place for identification, verification, and KYC procedures. If's customer databases undergo AML screening six days a week, in accordance with national legislation. All identified politically exposed persons or sanction lists are assessed by authorised decision-makers, and all decisions are stored. Countries on which restricted measures, or sanctions adopted by the EU or UN, are imposed, and high-risk jurisdictions with strategic deficiencies identified by the EU and Financial Action Task Force (FATF), undergo enhanced due diligence. All transactions to countries on these lists and jurisdictions with strategic deficiencies identified by the EU and FATF are automatically stopped and assessed manually by authorised decision-makers before approval.

If has appointed a board member with overall responsibility for coordinating the AML and CTF framework within If, and an AML officer responsible for controlling and reporting obligations. There are further coordinators in each Nordic country, who work closely with the local AML and CTF competence groups. The competence groups consist of employees representing the different parts of the organisation: Business Areas, Legal, Compliance, and Internal Investigations in each country. The coordinators are, with support from the competence groups, responsible for performing a yearly risk assessment and considering risk factors for the company.

If updates general AML and CTF risk assessments annually, in accordance with legal requirements, and documents them in all If countries covered by the AML legislation.

Employee training

To support employees in AML and CTF matters, If has e-learning programmes on risk-based AML and CTF. The e-learning programmes are mandatory for all employees working with products covered by AML legislation in the Sales and Claims units. AML and CTF training is also part of the regular policy certification processes and the yearly training for employees working with insurance distribution. In addition, targeted employees are required to undergo supplementary training.

Incident reporting

If has reporting channels in place on the intranet both for suspected money laundering or terrorist financing and for reporting of internal irregularities. All employees have an obligation to immediately report suspected money laundering or terrorist financing to If's Investigation unit. The Investigation unit reviews and investigates the reports and, if necessary, the AML officer reports any suspicions to the authorities. Ongoing AML and CTF activities and any suspicions of or reported money laundering incidents are reported to the company management.

Actions and results

In 2021, If continued to raise employee awareness of AML and CTF and streamlined the AML and CTF-related processes and internal reporting of local AML and CTF activities. If also improved system development related to AML and CTF processes on a Nordic level during the year.

As of 2022, country-specific AML and CTF training will be offered to all If employees as a part of the new mandatory One Responsible If education programme. Employees need to complete the programme annually, and leaders have access to a system where they can monitor that their team members have completed the programme.

Topdanmark

Approach

Governance

Legislation on money laundering and terrorist financing only applies to Topdanmark's life insurance business and does not include Topdanmark's non-life insurance business. Topdanmark Life Insurance has implemented an Anti-Money Laundering Policy and Procedure Framework designed to comply with AML laws and regulations throughout the company. These include counter-terrorist financing. The AML officer is responsible for compliance with relevant legislation and industry standards. The AML officer is also responsible for monitoring AML and CTF activities and providing the Executive Board with reports on risks, implemented measures, and internal controls on a quarterly basis. The AML officer works in cooperation with Internal Audit.

Topdanmark uses an overall risk assessment when reviewing risks related to money laundering and terrorist financing. The assessment takes into account risk factors that include those relating to customers, geographical areas, products, transactions, and delivery channels. The risk assessment is reviewed annually or when significant changes occur.

Furthermore, Topdanmark has risk-based procedures for identification, verification, and KYC procedures, including enhanced due diligence for those customers presenting higher risk, and identification of beneficial owners. In addition, all customers are categorised in accordance with their risk potential regarding money laundering and terrorist financing. The company also has a process for identification of politically exposed persons, as well as internal procedures for observing suspicious transactions, and activities to ensure that the procedures are complied with in practice.

In general, Topdanmark considers the risk of money laundering to be low and the risk of terrorist financing to be very low. This is supported by an assessment made by the Danish Financial Supervisory Authority (FSA) on the general risk of money laundering and terrorist financing in the pensions industry in Denmark, which was found to be low.

Employee training

For employees, Topdanmark provides an e-learning programme on risk-based AML. The e-learning programme is mandatory for all new employees within the first month of employment at Topdanmark Life Insurance, and every second year for employees handling life insurance products at Topdanmark Insurance.

Incident reporting

In accordance with the Danish Anti-Money Laundering Regulation, Topdanmark has an obligation and processes in place to notify the Danish authorities of any suspicions of money laundering or terrorist financing. Topdanmark's Compliance Office controls and assesses whether the company's internal procedures are efficient, and if there is sufficient reporting to the authorities.

Actions and results

In 2021, 524 new Topdanmark employees participated in the AML and CTF e-learning programme. Furthermore, all employees handling life insurance products completed the e-learning programme again.

During the year, Topdanmark also implemented a new system for reporting data annually to the Danish FSA.

Hastings

Approach

Governance

Hastings' Anti-Money Laundering and Counter Terrorist Financing Policy sets out the company's risk-based approach towards assessing and managing the money laundering and terrorist financing risks it faces, considering all relevant laws and statutes. The policy also sets out the controls and reporting framework that monitor adherence and facilitate the reporting of breaches. Hastings' money laundering reporting officers report annually to the company Board on key risks in relation to financial crime, controls, any breaches, suspicious transaction reports, and audit findings.

Employee training

Hastings employees are informed via the intranet when the Anti-Money Laundering and Counter Terrorist Financing Policy has been revised. All employees are required to undertake mandatory training modules on an annual basis, and these are delivered and monitored via the company's e-learning platform.

Incident reporting

Any suspicions of money laundering, terrorist financing, or other associated suspicious activity can be reported anonymously via Hastings' whistleblowing platform or via a dedicated restricted-access mailbox for investigation by the second line of defence. All suspicious activity reports are responded to within 48 working hours of the notification being received, with an outcome reached within 10 working days.

Hastings conducts appropriate sanctions screening and reports, as necessary, to relevant authorities; any incidents or events connected to money laundering or terrorist financing are also reported to appropriate management and governing body forums.

Actions and results

During 2021, Hastings conducted a review and update of the Anti-Money Laundering and Counter Terrorist Financing Policy, ensuring the content and scope are current. An internal audit on financial crime was also completed, with actions completed by March 2022.

In addition, Hastings reviewed and updated risk assessment templates, reviewed the process for fraud risk, and provided training to employees during the year.

Mandatum

Approach

Governance

Mandatum evaluates money laundering and terrorist financing risks annually, considering the risks relating to customers, geographical areas, products, transactions, and delivery channels. Mandatum considers its investment products to have a normal risk of money laundering and terrorist financing, whereas the risk for pension products and life insurance products is regarded as low.

Mandatum uses a risk-based approach to classify customers in different risk categories and applies enhanced due diligence measures for customers presenting a higher risk, such as politically exposed persons or customers with ties to high-risk jurisdictions.

Derived from the risk-based approach, each Mandatum Group company has implemented an Anti-Money Laundering and Counter-Terrorist Financing Policy, which sets out the requirements for complying with relevant AML and CTF laws and regulations. The policies are supplemented with guidelines and instructions to specify procedures in the different business areas.

The main forum for AML and CTF matters in Mandatum is the AML Steering Group, which is headed by Mandatum Group's AML director and AML officer and has representatives from the Legal, Compliance, Client Service, IT, and Back Office functions. The AML Steering Group is an expert group providing support to Mandatum's AML director, who has overall responsibility for AML and CTF matters in Mandatum Group. The Board of Directors of each Mandatum Group company reviews and approves the AML policies and risk assessments annually. Mandatum's business units are responsible for the implementation of the policies and necessary procedures, with support from the AML officer and contact persons.

Employee training

Mandatum's employees are required to participate in annual AML and CTF training, in accordance with their work profiles. Additional training is organised when legislative changes or procedural changes occur. New employees are introduced to Mandatum's AML and CTF procedures and internal guidelines during the onboarding programme.

Incident reporting

Mandatum has procedures in place for ongoing monitoring of suspicious transactions. The AML officer and local contact persons are responsible for investigating internally reported cases and making a final decision on reporting the cases to the authorities. The reporting is done by email.

Actions and results

In 2021, Mandatum renewed its Anti-Money Laundering and Counter Terrorist Financing customer risk classifications to better correspond to the revised money laundering and terrorist financing risk factors. Furthermore, following the risk-based approach, the customer due diligence measures were revised.

In addition, transaction monitoring was further developed in 2021 to take the updated money laundering and terrorist financing risk scenarios better into account. Regarding the responsibilities related to AML and CTF, the roles of the ALM director and ALM officer were specified and clarified during the year.

All Mandatum employees completed the mandatory AML training during 2021.



Sampo plc

Sampo plc's CEO, together with the Compliance organisation, ensures that sufficient resources are allocated to the prevention of money laundering and terrorist financing at Sampo plc.

The employees of Sampo plc are required to familiarise themselves with the Sampo Group Code of Conduct, which includes AML and CTF, every other year. The next training will take place in 2022.

Data privacy

Materiality

Protecting customers and other stakeholders' personal data is of utmost importance. The Sampo Group companies operate in the financial and insurance sector, which is a highly regulated industry and characterised by a high amount of personal data processing. Sampo Group can face business risks, operational risks, and reputational risks if it fails to comply with data privacy regulations and guidelines.

Group level approach

At Sampo Group, the guidance documents regarding data privacy are the Sampo Group Code of Conduct (www.sampo.com/governance/code-of-conduct) and the Sampo Group Data Privacy Statement (www.sampo.com/sustainability/sustainable-business-management-and-practices/data-privacy), which are both reviewed annually and approved by the Board of Directors of Sampo plc. In addition, each Group company has adopted supplementary policies and guidelines for its own purposes.

The Sampo Group companies are committed to processing personal data in a lawful, fair, and transparent manner. All Group companies aim to ensure that the privacy of the employer, employees, customers, and other

stakeholders is not breached, and that adequate data privacy training is offered to all employees and contingent workers of the company.

Group goals and ambitions

The ultimate goal of the Sampo Group companies' data privacy operations is to protect employees, customers, and other stakeholders' personal data.

Group actions and results

During 2021, the Sampo Group companies received a total of 2,574 requests from data subjects. During the year, 18 complaints were received from regulatory bodies and 60 from data subjects. The complaints from regulatory bodies were customer complaints filed directly with the authorities or responses to requests for clarification. All complaints were resolved in a timely manner. The increase in complaints is primarily due to the data subjects' overall greater awareness and knowledge of their rights.

In 2021, human and technical errors were identified as root causes for the 175 data breaches reported to the authorities. When a privacy or security breach is detected, the Group companies initiate predefined management

processes according to their internal policies and guidelines. Data subjects and data protection authorities were notified accordingly, and appropriate measures were taken to resolve the incidents, such as a change in procedures or a reminder of due care.

Even though there is a great focus on data protection and comprehensive management systems within the Group companies, human and technical errors can be difficult to avoid completely. Therefore, it is important for Group companies to have an approach in which key findings are collected from every incident to prevent them from happening again.

More information on the approach of each individual Sampo Group company is available at www.sampo.com/sustainability/sustainable-business-management-and-practices/data-privacy.

Requests from data subjects

Sampo Group

	2021	2020*	2019*
Right of access	1,975	322	187
Right to rectification	12	0	0
Right to erasure	508	132	111
Right to restriction on processing	0	0	0
Right to data portability	0	2	2
Right to object**	79	0	0
Right not to be subject to a decision solely by automated processing**	0	0	0
Number of requests from data subjects, total	2,574	456	300

* Excluding Hastings

** No data available for Topdanmark

Complaints from data subjects and data protection authorities

Sampo Group

	2021	2020*	2019*
Number of complaints from data subjects	60	74	3
Number of complaints from data protection authorities	18	10	0

* Excluding Hastings

Data breaches reported to local data protection authorities

Sampo Group

	2021	2020*	2019*
Number of data breaches reported to local data protection authorities	175	110	41

* Excluding Hastings

Data privacy policies of the Sampo Group companies

All Sampo Group companies have privacy policies in place and available online. The policies describe, for example, how and why personal data is processed and stored. They also include descriptions of the rights of data subjects and how these are implemented.

- **If Data Privacy Policy:**
www.if-insurance.com/about-the-website/handling-of-personal-data
- **Hastings Data Privacy Policy:**
www.hastingsgroup.uk/info/privacy-policy,
www.hastingsdirect.com/legal/privacy-notice.shtml
- **Topdanmark Data Privacy Policy:**
www.topdanmark.com/en/privacy-policy
- **Mandatium Data Privacy Policy:**
www.mandatiumlife.fi/en/footer/privacy

If

Approach

Governance

If's Data Protection Office aims to ensure that data protection rules are respected within the company. If's data privacy is built upon a foundation comprised of codes of conduct, security policy, data privacy policy, ethics policy, and data processing agreements. If has a data privacy management framework that helps create a culture of commitment to data protection. The framework includes appropriate awareness-raising, reporting structures, screenings, assessments, security measures, and data processing agreements.

If's data protection officer (DPO) reports to the chief information security officer (CISO). As required by law, the DPO acts independently and reports quarterly and, when deemed necessary, to the CEO and the Board of Directors of If. In addition, If has a personal data breach manager and privacy officers located in Sweden, Norway, and Finland.

The Data Protection Office safeguards the foundation of data privacy through screening and early data protection impact risk assessments (DPIA) of the organisation's processing activities, new technologies, development projects, systems, services, and third-party providers for

possible non-compliance. During screening and DPIAs, third parties are reviewed to ensure they help If uphold their obligations under the GDPR and through a data processing agreement.

In some cases, If needs to give suppliers access to personal data when the suppliers perform services on If's behalf. When suppliers handle personal data on If's behalf, this is done in accordance with applicable data protection laws, and If enters into a data processing agreement. The agreement states how If's suppliers, and sub-suppliers if applicable, shall handle If's data. Due to globalisation and technological development, If may, to a limited extent, transfer or allow access to data outside the EU/EEA. This is always done in compliance with applicable data protection laws. If does its utmost to protect individual privacy by handling personal data carefully and taking appropriate and necessary safeguards.

Employee training

If's Data Protection Office uses awareness-raising activities to prevent and mitigate user risk. The activities are designed to help employees and contingent workers (consultants and external contractors) understand the role they play in helping to combat personal data breaches.

If's awareness-raising activities include mandatory data privacy e-learning courses, refresher courses, DPIA courses, privacy by design and default courses, and

internal networking through 120 experts called privacy champions. These activities help employees and contingent workers understand appropriate data protection and the risks associated with their actions. In addition, If's internal data privacy web page provides a source of information for all employees and contingent workers, offering practical help, contacts, training, guidelines, and information on data privacy processes and methods.

Incident reporting

If reviews data breach trends monthly to provide support to the business functions. Trends are also addressed within If's Information Security committee to identify possible risk management synergies between data privacy and information security, such as weighing up the probability of occurrence, damage, risks to the rights and freedoms of data subjects, or importance for the company's overall protection. The collaboration between the DPO and the CISO is key to ensuring a level of security appropriate to the risk.

According to If's internal personal data breach reporting process, data breaches are analysed, handled, documented, and reported when necessary, within the 72-hour requirement. The risk to the data subject is identified, analysed, and evaluated, resulting in appropriate measures. Evidence of each data breach is recorded to fulfil the accountability principle.

Actions and results

In Q2/2021, If's Data Protection Office continued to further enhance the record of processing registry, screening, and DPIAs through a new data privacy management service. Processing records were successfully migrated from the previous service, enabling the business to commence quality assurance.

With the support of If's new data privacy management service, screenings and DPIAs are more systematically processed using workflows rather than manual processes. As of Q4/2021, screenings and DPIAs are fully conducted by the business in the new data privacy management service, thus enabling If's Data Protection Office to monitor the overall privacy risk to the data subject. If also started to offer training courses regarding the new data privacy management service for all Nordic and Baltic countries and If's European offices during the year.

During 2021, the Data Protection Office further developed and implemented the use of a self-assessment checklist for trustworthy artificial intelligence, in which privacy and data governance, accountability, transparency, and fairness principles guide procurement specialists, data scientists, designers, developers, and deployers of artificial intelligence in complying with and implementing such principles in practice. The self-assessment checklist involves the participation a multidisciplinary team of people.

During 2021, If's Data Protection Office took part in developing a new education programme on data privacy. As of Q1/2022, data privacy is part of If's new One Responsible If education programme. The education programme is mandatory for all employees to complete annually, and it is available in English and local languages. Leaders can also monitor that their team members have completed the programme.

In 2022, the DPO will continue to roll out the new data privacy management service within the organisation, enabling the Data Protection Office to substantially increase monitoring activities.

The members of the Data Protection Office aim to be Certified Information Privacy Professionals (CIPP/E) by the end of 2022.

Topdanmark

Approach

Governance

Topdanmark has a comprehensive management system for data privacy, including procedures and policy on how to handle personal data. The Board of Directors and the Executive Management of Topdanmark have overall responsibility for and focus on ensuring that the compa-

ny's data privacy is at an adequate level and that sufficient resources have been allocated to it.

Topdanmark conducts supplier risk assessments and instructs suppliers on how to handle personal data using data processing agreements. The company makes decisions on the extent and frequency of supervision of data processors based on the risk assessments.

Topdanmark's DPO provides advice and recommendations to ensure continuous improvement of personal data protection and data subjects' rights. Where security measures are concerned, advice is provided in close cooperation with the Group's CISO. In addition, the DPO carries out regular surveys on Topdanmark's personal data protection and reports quarterly to the Board of Directors and the Executive Board of the company.

Employee training

Topdanmark ensures data privacy by continuously training its employees. At Topdanmark, all new employees undergo an e-learning programme that focuses on lawful and secure processing of personal data. At regular intervals, existing employees also undergo courses to guarantee a focus on the topic.

In addition, employees have a possibility to contact the DPO and experienced GDPR lawyers for advice. Guidance related to personal data is also available on a dedicated page on the company intranet.

Incident reporting

Topdanmark takes customer privacy seriously, and the goal is to avoid data breaches altogether. When incidents do happen, however, typically because of a human error, data breaches are handled, assessed, and reported to the Data Protection Authority in a timely manner, where appropriate. If the risk to data subjects is considered high, data subjects are notified of the incident. For every incident, Topdanmark assesses how similar incidents can be avoided in the future and introduces measures to support this.

Actions and results

In 2021, Topdanmark's Board of Directors approved a new policy on the overall requirements on the use of personal data at Topdanmark. In addition, the company updated the policy on data protection and procedures for assessing the risk to data subjects when processing personal data and, consequently, performed updated risk assessments.

In 2021, Topdanmark introduced new and more comprehensive e-learning, which by the end of the year had been completed by 1,151 employees. The rest of the employees completed the course in January 2022.

Hastings

Approach

Governance

Hastings has a formal Data Protection Policy that applies to all its operations, including data relating to existing or potential customers or employees. Hastings ensures that its approach to the collection, use, sharing, and retention of user data is clearly stated and available to all data subjects. Should privacy notices and other data policies that apply to data subjects be amended, Hastings is committed to notifying those data subjects affected in a timely and appropriate manner.

Hastings maintains a focus that ensures statutory customer privacy rights are upheld, including a commitment to processing personal data securely by means of appropriate technical and organisational measures. Hastings' policies and procedures seek to ensure the information is collected, stored, and used correctly, to protect personal data and to make sure the data is kept for no longer than it should be.

Regarding contractors, Hastings ensures that there are clauses within their contracts stating it is their responsibility to be up to date with the latest data protection training. Where relevant, the company also ensures that the contractors have data protection policies in place.

Employee training

All Hastings employees are appropriately trained for their role and are subject to annual data privacy certification via Hastings' learning management platform.

Incident reporting

Hastings has operational measures in place to monitor and respond to data incidents and breaches. Incidents and concerns are reported to a central Data Protection team for triage, recording, and support. Escalation processes are in place to engage the DPO and other senior roles, as required, as part of the company-wide incident management process.

Actions and results

During 2021, Hastings continued to improve and evolve data governance at both a strategic and an operational level. This included the hiring of a dedicated head of data governance and the formal expansion of the incumbent data protection officer's responsibilities to provide coverage at the Hastings Group level.

In addition, Hastings established a dedicated Data Governance Steering Group to complement the company's existing compliance frameworks. The steering group comprises the Group Chief Risk Officer, Chief Operating

Officer, Group Chief Financial Officer, Chief Data Officer, Chief Information Security Officer, Head of Data Governance, and Data Protection Officer. As part of the Steering Group, several initiatives were sponsored during the year. These included an improved data governance policy and framework.

In 2021, the data protection team established a data protection champions network across Hastings, helping to increase advocacy, and enhanced data protection training for a number of specialist departments.

Mandatum

Approach

Governance

Personal data management at Mandatum is based on the Data Protection Policy, which is approved annually by Mandatum Asset Management and Mandatum Life's boards of directors. It applies to all personal data processing carried out in Mandatum and concerns all persons in Mandatum's service and its outsourcing partners. The Data Protection Policy provides information about the processing of personal data at Mandatum, the type of personal data processed and used, the sharing of personal data with authorities and Mandatum's partners

according to legal requirements, and the rights data subjects have regarding the processing of their data. The policy is supplemented by data protection principles and guidelines, which are brought to the attention of employees and, if needed, to material third parties. Third parties are required to sign a data processing agreement (DPA) as part of the sourcing contract.

The boards of directors and the CEOs of Mandatum Asset Management and Mandatum Life are responsible for ensuring that the companies' data privacy is at an adequate level and that sufficient resources are allocated to it. The Data Governance unit directs and supervises the data protection and data security measures at Mandatum. The unit is headed by the DPO, who is also part of Mandatum's risk management function and reports to the business management team, the boards of directors, and the Sampo Group Audit Committee on a quarterly basis and whenever necessary. The DPO can be contacted by data subjects, whether they are employees or customers. The DPO is, for example, responsible for Mandatum's data protection strategy, policies, guidelines, monitoring, and reporting, and for addressing data protection deviations. In addition, the DPO highlights development needs related to data privacy and promotes measures to meet them.

Mandatum complies with data protection by design and by default, and with the other obligations stipulated in the regulation. Data protection risk management is part of the company's operational risk management process.

Data protection risks are assessed regularly, and the risk assessment is reviewed quarterly. The likelihood and severity of the risk to the rights and freedoms of the data subject are determined by reference to the nature, scope, context, and purpose of the processing. The most significant risks are reported to both the Risk Management Committee and the boards of directors quarterly. In addition, DPIAs are conducted when new processing methods or technologies are introduced, or major changes are made to the existing ones.

Employee training

Every Mandatum employee participates in data protection training annually. The training is provided to new employees during their onboarding. The training is extended to the providers of outsourced services as needed. The completion rate of the data privacy-related e-learning is monitored periodically. In addition to the general e-learning, different teams and units are provided with customised training throughout the year.

Incident reporting

The most significant data breaches are reported to both the Risk Management Committee and the boards of directors quarterly, except cases that should be reported ad hoc.

Actions and results

In 2021, Mandatum reminded its employees about the data protection guidelines using different channels, such as email, intranet, and info sessions for personnel, and reviewed and updated the contents of the online data privacy training by developing sections about incident reporting. In addition, Mandatum clarified the Information Management Policy by extracting practical guidelines into a separate data principles document, and updated the Data Protection Policy to reflect the new organisational structure, amongst other minor changes.

In 2021, the completion rate of the annual data protection training was 99 per cent, considering the induction period for the new employees.

During the year, Mandatum updated the company-wide data protection risk assessment. The results of the assessment were used as input into the newly implemented operational risk management system. Mandatum also integrated data breach reporting into the risk management system and simplified the notification form used to report breaches.

In 2021, Mandatum continued the remodelling of the DPIA process by evaluating different tools to digitise the process. Mandatum decided to implement the process in the existing risk management system to better align the process with the general concept of operational risk management. Amongst other benefits, this helps in the monitoring of residual risks. The project is ongoing, and the actual implementation will take place in H1/2022.

Sampo plc

Sampo plc's Legal unit directs and oversees the data privacy activities within Sampo plc to ensure continued compliance with relevant regulations. This includes ensuring that employee awareness of data privacy matters is on an adequate level, assisting business units in identifying data privacy-related processes, and processing of personal data, as well as other topics arising from the GDPR.

During 2021, the focus was on organising training and increasing awareness of data privacy at Sampo plc, due to the notable increase in new employees at Sampo plc. Data privacy is an integral part of the onboarding process of new employees, and existing employees are offered additional training sessions when considered necessary.

In the coming years, Sampo plc intends to continue to strengthen its involvement in group level cooperation regarding data privacy matters.

Information security and cybersecurity

Materiality

It is of paramount importance to the Sampo Group companies that the level of information and cybersecurity is adequate for the nature and scope of the business and the general level of technical development, and that it corresponds to the level generally expected from a financial company.

The Group companies are exposed to information security and cybersecurity risks due to the high quantity of sensitive data the companies handle and due to operations in countries with strict data protection regulations. It is important to address these risks to ensure that customers and other stakeholders' data is always protected, and operations can continue without disruption.

Group level approach

The group level guidance documents regarding information security and cybersecurity are the Sampo Group Code of Conduct (www.sampo.com/governance/code-of-conduct) and the Sampo Group Information Security Principles (www.sampo.com/sustainability/sustainable-business-management-and-practices/information-security-and-cybersecurity), which are both reviewed annually and approved by the Board of

Directors of Sampo plc. In addition, each Group company has adopted supplementary policies and guidelines for its own purposes.

The Sampo Group companies are committed to performing regular risk analyses, conducting continuity planning, and having effective internal processes, high-quality systems, and infrastructure to ensure information security and cybersecurity preparedness. At Sampo Group, the requirements in relation to information security and cybersecurity are set and expected to be met by both internal and external stakeholders (e.g., third-party data processors).

All Sampo Group employees must adhere to the highest standards of information security and cybersecurity by following internal rules and guidelines, using appropriate tools, and acting responsibly. The Sampo Group companies ensure that suitable training is provided to all their employees and contingent workers.

More information on the approach of each individual Sampo Group company is available at www.sampo.com/sustainability/sustainable-business-management-and-practices/information-security-and-cybersecurity.

Group goals and ambitions

The Sampo Group companies' goal is to protect all types and forms of information according to its sensitivity and importance to Sampo Group, and in compliance with applicable rules and regulations.

Group actions and results

All Sampo Group companies are required to report major information security incidents to the local authorities annually and on an ad-hoc basis. During 2021, If reported one information security incident to the authorities.

Information security and cybersecurity incidents reported to the authorities

Sampo Group

	2021	2020	2019
If	1	1	0
Topdanmark	0	0	0
Hastings	0	-	-
Mandatum	0	0	0
Sampo plc	0	0	0
Sampo Group, total	1	1	0

If

Approach

Governance

If has comprehensive information security and cybersecurity governance, including information security policies, standards, roles and responsibilities, defined controls, risk management, and reporting structures. The company's Information Security Policy and Information Security Standards are based on the ISO 27001 standard and express the minimum requirements for information security and cybersecurity that are expected to be met by each If Group company and relevant partners and suppliers, which are regularly assessed for risks and compliance. Non-conformance may lead to disciplinary actions.

The Chief Information Security Officer (CISO) has the overall responsibility for coordinating the information security and cybersecurity work within If. The CISO also supports the Board of Directors in matters related to the status of information security and its deployment. The CISO works in the second line of defence and reports directly to the CRO, together with the Data Protection

Office. This strengthens the focus on business information risk and compliance management. In the first line of defence, reporting to the CIO, there is an IT security manager specialised in information and communications technology security, who leads a team of IT security specialists and application testers, as well as an IT risk and security compliance officer.

Information security and cybersecurity risks are reported to If's Operative Risk Committee as part of regular risk reporting from the business and IT organisation. A full report is provided semi-annually, and any new or changed substantial risks are reported quarterly. In addition, as part of the overall risk reporting coordinated by the Risk Management function, these risks are reported to the Board of Directors, the CEO, and the board-level Own Risk and Solvency Assessment Committee (ORSA) responsible for information and cybersecurity. An overview of If's risk profile and capital situation is reported quarterly to the ORSA Committee and to the Board of Directors. A more detailed ORSA report is submitted to the Board of Directors once a year. The report contains a three-year forward-looking Own Risk and Solvency Assessment. Metrics on security controls and risk activities are measured and reported monthly to the CIO and key stakeholders, such as the Head of IT Services, the CRO, the Head of Business Continuity, Risk Control and Reporting staff, and IT Service Delivery staff.

Before If launches any new solutions, and before major changes in any critical applications or systems are made, an independent internal team of experts conducts security tests using a risk-based approach as a part of change management procedures. Specialised third-party security testers also conduct security penetration tests of applications and IT infrastructure regularly.

Employee training

If provides training on information security and cybersecurity for all employees and contractors upon hire, and annually through a combination of e-learning, in-person sessions, intranet articles, and regular phishing simulations. Topics covered in the training sessions include requirements, roles and responsibilities, current security risks, and how to report potential security issues.

Audits

At If, information security and cybersecurity audit activities are carried out on a subsidiary level, where these matters are considered and covered. All audit activities are based on risk and are targeted at different areas, according to the internal audit activity plans. The plans are approved by the board of directors of each respective If subsidiary. As a part of statutory audits, general IT controls in all key systems involved in If's financial reporting are audited annually by external auditors.

Incident reporting

If's ICT applications, systems, and infrastructure are designed for resilience, and security controls are implemented to protect systems from cyberattacks. System events and anomalies are monitored 24/7 by an external security operations centre, supporting If by identifying and responding to security incidents. Automatically and manually reported security incidents are recorded in an issue tracking system and acted upon by the Incident Management team. Incidents are followed up in monthly follow-up meetings and are also reported monthly and quarterly to senior management, executives, and board members.

Actions and results

The COVID-19 pandemic did not introduce new challenges for If in 2021. Remote work stability and security remained good with investments made in VPN redundancy, and a new security suite for workstations and servers with security event response integrated with a 24/7 incident response service.

During the year, If was also able to improve information security in several areas. This included all-time high service availability, while implementing an all-time high

number of changes, fewer vulnerabilities in infrastructure, server, application, and workstation software, and a continued excellent security score assessed by a third-party rating provider.

During 2021, over 75 per cent of If's employees participated in continuous phishing training and received 35 simulated phishing emails, where the average fail rate improved from 3.8 per cent to 1.7 per cent. During the same period, the global benchmark moved from 3.2 per cent to 2.4 per cent.

If's information security plans and ambitions for 2022 are essentially focused on alignment with insurance sector regulations related to digital resilience and information security. Activities will include strengthening the company's protection and response capabilities and plans for cyber-attacks, access management, and investment in testing tools and various security testing initiatives.

In 2021, a new company-wide education programme, One Responsible If, was developed, and it was launched in Q1/2022. It includes a module on information security, and it is mandatory for all employees and contractors to complete annually.

Topdanmark

Approach

Governance

To ensure information security and cybersecurity preparedness, Topdanmark has an Information Security Policy and an Information Security Management System (ISMS), which are both based on the ISO 27001 standard. Topdanmark's Information Security Policy is part of the overall risk management system, and it applies to both company employees and external business partners.

Each year, Topdanmark's Board of Directors approves the Information Security Policy and an IT contingency plan based on an updated IT risk assessment. A risk assessment of significant or critical operational IT risks, including cyber risk, is performed regularly, and in addition to the Board of Directors, it is reported to the Executive Board, the Risk Committee, and Topdanmark's Compliance department. The day-to-day responsibility for information security and cybersecurity at Topdanmark lies with the CISO, who reports to the Vice President of Technology, Architecture and Security (VP TAM). VP TAM reports to the CTO on the Executive Board.

Topdanmark uses several levels of security systems to prepare for information security and cybersecurity threats. For example, the company has invested in early warning and incident management technologies. Topdanmark also performs vulnerability assessments continuously, and tests new systems for weaknesses before they are put into production. To counteract business interruption caused by information security or cybercrime, Topdanmark has a comprehensive contingency plan to ensure that business can be re-established as soon as possible.

Topdanmark's Cyber Security Board (including members such as the VP TAM, Director IT Operations, DPO, and CISO) regularly assesses the risk arising from cybercrime and the measures necessary to achieve the required security level. The risk is managed and reduced, for example, by collaborating with external specialists within the field. Topdanmark's Board of Directors is annually briefed on cyber risks and the planned initiatives to reduce those risks.

Furthermore, Topdanmark sets requirements for external data processors on implementing sufficient security measures. This requirement is also applicable to suppliers.

Employee training

All new employees are introduced to Topdanmark's Information Security Policy. In addition, Topdanmark has a separate e-learning course on information security.

All employees and external consultants are obliged to complete and pass the course annually. An employee's breach of Topdanmark's information security policy can have employment-related consequences, including, at worst, dismissal.

Audits

Topdanmark's IT systems are reviewed by external IT auditors in connection with the annual financial audits. This ensures that the IT systems provide valid data for the annual report, and that Topdanmark complies with the information security and IT requirements set by the Danish FSA.

Actions and results

In 2021, 2,611 Topdanmark employees completed the e-learning on information security. Furthermore, employee groups with specific needs received additional training in this regard.

During the year, in cooperation with a security partner, Topdanmark implemented a cyber surveillance centre, Managed Security Operations Centre (SOC), which assists Topdanmark's IT department on a continuous basis.

Topdanmark also continued the security project to strengthen the physical perimeter and the surveillance of its buildings, to make it much more difficult for unwanted

people to enter the company's premises. This is part of Topdanmark's plans to strengthen information and cybersecurity.

In 2022, Topdanmark will apply a new tool to train employees in identifying phishing emails, sent to lure people into providing classified or other information. This tool will also serve as a reporting channel for phishing emails.

Hastings

Approach

Governance

Hastings has a continuous improvement-based approach towards its information security framework, which is aligned to the ISO 27001 standard, with appropriate supporting policies and processes. The framework seeks to address process and human vulnerabilities, reduce the complexity of Hastings' technology and data estate, and embed security considerations by design in all of its business decision-making.

Hastings also has operational measures in place to monitor and respond to data breaches and cyber-attacks. These measures are routinely and independently validated and tested through vulnerability assessments and penetration

testing. This includes carrying out phishing campaigns and exercises to check levels of resilience and that the incident management procedures are robust.

Hastings has dedicated Information Security, Cyber Security, Data Protection, and Compliance teams, which are in place to protect and support its business, manage policies and controls, assess risks, and prevent unauthorised or inappropriate access to information. Hastings is active across the industry in the areas of cyber and security threat intelligence and has membership of cyber co-ordination groups sponsored by the industry regulators.

Employee training

Hastings has mandatory training for all employees and supplementary cyber awareness training available as required. The company regularly engages with employees, so they are aware of threats and what to do if something goes wrong.

Incident reporting

Hastings has operational measures in place to monitor and respond to information security and cybersecurity events and incidents. Incidents and concerns are reported to a central information security team for triage, recording, and support. Escalation processes are in place to engage the CISO and other senior roles as required, as part of the company-wide incident management process.

Actions and results

Throughout 2021, Hastings continued to invest in its programme for information security and cyber resilience. The key results included:

- Improved maturity levels against the ISO 27001 standard, allowing Hastings to reach and sustain a within risk appetite status against its cyber risk position;
- Enhanced testing approaches towards information security and cyber resilience extending from simulated phishing and training, in which all Hastings employees are subject to simulated phishing attempts on a continuous basis, through to Red Team exercises designed to stress test detection, as well as response and recovery capabilities;
- Continued investment in and optimisation of advanced endpoint and platform controls designed to help improve detection capabilities and the robustness of Hastings' ability to limit the impacts of cyberattack.

2021 also saw Hastings continue to invest in and grow its capabilities around threat intelligence, including the use of retained external expertise as part of risk assessment and response processes. Hastings used these capabilities to track cyber-attack trends and ensure they informed the application of its evolved enterprise risk management framework. Where necessary, briefings were given at operational leadership levels, executive levels, and board levels to keep the organisation situationally aware so that resiliency plans and measures remained current.

During 2021, Hastings recognised the ongoing evolving risk of ransomware attacks, and completed drills and exercises focused on dealing with these scenarios.

In 2021, Hastings sent 13,007 simulated phishing emails to employees to identify cyber resilience. 96 per cent of the emails were successfully avoided, and where they were not avoided, employees received additional advice and support to enable them to better identify and avoid phishing in the future. 86 per cent of employees who required learning intervention improved their password strength and 67 per cent of employees demonstrated a deliberate positive sentiment towards cyber security when surveyed.

Mandatum

Approach

Governance

Mandatum's information security and cybersecurity are developed systematically and in accordance with the information security strategy approved by the management, considering the ever-changing threat environment. The primary objective of the strategy is to ensure that the management has visibility of the status of information security, to determine the priorities of development

activities, and to provide adequate resourcing to implement these.

Daily operations in information and cybersecurity management at Mandatum are based on the Information Security Policy, approved by the boards of directors of Mandatum Life and Mandatum Asset Management annually. The policy applies to all Mandatum employees and the representatives of stakeholders who process Mandatum's information in connection with their assignments. The requirements of the policy are also included in agreements with subcontractors, service providers, and other external stakeholders. The policy is closely linked to other internal policies, such as the Information Management Policy and Data Protection Policy, which include more detailed guidelines, putting emphasis on the perspective of information confidentiality and customer trust. Supplementary principles include Principles for use of the internet, data network, and email, User right principles, Log entry principles, Principles for the use of cloud services, Encryption principles, and the Mandatum Information Security Management System, amongst several different guidelines and best practises.

Mandatum's Information Security team, led by the CISO, is responsible for the operative management of information and cybersecurity. The level of information security and cybersecurity is continuously assessed, and tests on processes and systems are conducted on a regular basis. Both information security and cybersecurity risks are monitored actively and reported quarterly to the Information and Cyber Risk Committee.

Employee training

Everyone employed by Mandatum or working on behalf of the company has the obligation to comply with the information security policy, principles, and guidelines, and to ensure compliance with relevant legislation. The information security awareness and competence of employees is ensured through information security training and guidelines. The completion rate for e-learning is monitored periodically. In addition to general e-learning, different teams and units are provided with customised training on a needs basis. The information security awareness and competence of third parties is ensured through agreements and guidelines and, where applicable, through training.

Incident reporting

Suspected breaches, abuses, or shortcomings in information or cybersecurity are reported directly to either the CISO or the Information Security team. In addition, employees can report these using an internal notification channel on the intranet. Reported incidents are managed according to the Data Protection and Information Security Incident Management process and, if necessary, escalated to the Crisis Management Team.

Actions and results

In 2021, Mandatum established a new Information and Cyber Risk Committee to monitor and coordinate risk management in the area and to provide guidance for top management. Mandatum also introduced information security indicators to measure the security level regularly.

In March 2020, Mandatum launched a project to apply for ISO 27001 certification. In November 2021, an external auditor executed a certification audit, and Mandatum was granted an ISO/IEC 27001:2013 certificate in December 2021.

During 2021, Mandatum acquired a detection and response service from a service provider to enhance 24/7 monitoring and responding to incidents. No information or cybersecurity incidents were escalated to the internal Crisis Management Team during 2021.

In 2021, Mandatum also acquired a service to gain an outside-in view of the company's security posture for internet services, but also to detect and analyse third-party risks. In addition, Mandatum carried out 44 other risk assessments and threat analyses, of which 31 were focused on cloud service security.

At the end of 2021, the completion rate for the information security e-learning at Mandatum was 99 per cent, considering the induction period for new employees. In addition, the company organised external training

for specialists with specific security responsibilities during the year. Mandatum's Management Team also participated in a crisis communications exercise about a data breach. In 2022, Mandatum will organise a more technology-focused exercise for its IT specialists.

During the year, Mandatum's employees were notified of security issues to raise awareness and identify different kinds of phishing and fraud attempts, and also of vulnerabilities in systems. The Information Security team processed hundreds of requests received in the security inbox during 2021, mostly from internal sources.

During 2022, Mandatum will update its information security strategy. The most emphasis will be put on enhancing capabilities in damage limitation in case of a possible data breach, but also on analysing the threat horizon. Other development activities include enhancing business continuity management and adapting the information security risk assessment model to the company's general operational risk management concept.

Sampo plc

Sampo plc's information security and cybersecurity systems are a part of If's IT infrastructure. In addition, Sampo plc has strong internal controls and additional resources for company-specific purposes. At Sampo plc, information security and cybersecurity are part of new employees' onboarding. Existing employees are offered internal training sessions when considered necessary.

In 2021, remote working continued at Sampo plc along with improved security for remote working, such as deployment of a more intelligent VPN solution and more capable anti-virus software. During the year, Sampo plc updated information on cyber threats and instructions on IT security frequently on the company intranet. Several monitoring activities for anomalies were also introduced in different areas, including network traffic, access rights, and availability of business-critical services, among others.

During 2021, Sampo plc continued the phishing email simulation training for employees on an ongoing basis as part of the company's cybersecurity training programme. The idea of the gamified phishing training is to educate employees on dangerous emails so that they can learn to recognise and report real attacks. In addition, an advanced mode of phishing email simulation was introduced, containing more targeted and personal phishing simulations.

Sampo plc participated in the annual IT and cybersecurity exercise organised by If during 2021. Findings and feedback of the exercise were reviewed and will be used for improved continuity, as well as development of future exercise scenarios.

IT security and continuity improvements were also implemented at Sampo plc's office premises, aiming for employees returning to the office.

Human rights and labour practices

Materiality

Managing human rights is not only about doing the right thing, it is also about protecting the bottom line. Failure to identify and respond to human rights issues can lead to, for example, legal action, investor divestment, reputation damage, and financial loss.

Group level approach

The group level guidance document regarding human rights and labour practices is the Sampo Group Code of Conduct (www.sampo.com/governance/code-of-conduct), which is reviewed annually and approved by the Board of Directors of Sampo plc. Sampo Group is also a signatory of the UN Global Compact, which supports work on human rights. In addition, each Group company has adopted supplementary policies and guidelines for its own purposes.

The risk of human rights violations may arise directly from the Group's own operations or indirectly from external factors, such as customers, investments, and supply chains.

In the Group's own operations, human rights violations may arise, for example, in discrimination and equal opportunities. Information on how these are managed is available in the section Diversity, equity, and inclusion ([page 84](#)).

In terms of customers, data breaches and misuse of customer information may result in human rights violations, particularly if sensitive personal information is disclosed. The Sampo Group companies have stringent policies and processes to ensure that all collected data is protected through data privacy and information security measures and adequate employee training. More information is available in the sections Data privacy ([page 39](#)) and Information security and cybersecurity ([page 46](#)).

Regarding investments, the Sampo Group companies screen investments against international norms and standards, including those related to human rights. More on investments can be found in the section Sustainable investment management and operations ([page 119](#)).

The Sampo Group companies are also committed to encouraging suppliers and other business partners to respect and comply with human rights. This shows, for

example, in the Sampo Group Code of Conduct, which suppliers and other business partners are encouraged to adopt. Furthermore, some Group companies have more specific policies on these matters for their own suppliers (e.g., Supplier Code of Conduct). More information on sustainable cooperation with suppliers is available in the section Sustainable supply chain management ([page 138](#)).

Group goals and ambitions

Sampo Group aims to respect and protect human rights throughout the Group's operations.

More information on the approach of each individual Sampo Group company is available at www.sampo.com/sustainability/sustainable-business-management-and-practices/human-rights-and-labor-practices.

Group actions and results

During 2021, there were no reported human rights incidents in Sampo Group.

On 31 December 2021, 66.5 per cent of Sampo Group's employees were covered by collective bargaining

agreements. The figures include only employees who are truly covered by collective agreements. There are many employees, especially at If and Mandatum, whose terms of employment the agreement applies to even if they are not covered by the agreement.

In 2021, Sampo Group started to report the share of employees covered by collective bargaining agreements by country and the number of incidents of discrimination by company.

Number of internally reported human rights incidents

	2021	2020	2019
If	0	0	0
Topdanmark	0	0	0
Hastings	0	-	-
Mandatum	0	0	0
Sampo plc	0	0	0
Sampo Group, total	0	0	0

Employees covered by collective bargaining agreements

%	31 Dec. 2021	31 Dec. 2020
If	86.4	87.7
Topdanmark	96.5	96.6
Hastings*	0.0	0.0
Mandatum	48.9	52.9
Sampo plc	-	-
Sampo Group	66.5	66.9

* Hastings does not formally recognise a trade union, preferring to communicate and engage with employees directly, either through the HCF, through the YourVoice employee survey, by email and intranet, and/or directly with individual employees, as appropriate. Trade union membership is not, however, prohibited, and the company does not restrict union representation at a grievance or disciplinary meeting, should any employee request it.

Number of internally reported incidents of discrimination

	2021
If	0
Topdanmark	0
Hastings	0
Mandatum	0
Sampo plc	0
Sampo Group, total	0

Employees covered by collective bargaining agreements by country

Sampo Group

%	31 Dec. 2021
Sweden	99.6
Denmark	96.6
Norway	96.3
Finland	81.8
Baltic countries	18.7
United Kingdom	0.0
Other countries	78.3

If

Approach

Governance

Responsibility for human rights and labour practices at If has been divided among different functions including Compliance, Risk Management, and HR. The Risk Management and Compliance functions are responsible for reporting on incidents to the boards of directors and CEOs within If.

If follows local legislation on human rights and labour practices in all its operating countries. If's Ethics Committee is an advisory and preparatory body to the CEO's meetings, held at least four times a year. The chair of the committee is the Head of HR, and members represent corporate functions, the second line, and all business areas. The committee discusses and coordinates ethics issues within the company and provides recommendations on related matters, including human rights and labour practices. If's Ethics Policy, which is based on the UN Global Compact, describes ethical standards, goals, principles, and responsibilities in more detail, including the company's commitment to respecting human rights. The policy applies to all If employees.

If also expects its suppliers and business partners to conduct their business in a lawful and ethical manner, which includes adopting business practices compliant with human rights, labour rights, and other employment practices within their business and their supply chains. If has a Supplier Code of Conduct, which defines the minimum requirements that If asks suppliers to respect when conducting business with If. The code covers the ten principles of the UN Global Compact, including human rights, and other material sustainability matters, and it is mandatory for all new and renewed supplier contracts.

Even though If considers the risk of direct human rights violations to be relatively low in the company's operations, If recognises that its actions might have indirect negative impacts on human rights. These concerns mainly arise from external factors, such as supply chains, investments, and customers. More information on how If works with its suppliers is available in the section Sustainable supply chain management ([page 149](#)). Information on how human rights are considered in the context of If's investments is available in the section Sustainable investment management and operations ([page 119](#)), and information on how customers' rights are secured can be found in the sections Data privacy ([page 39](#)) and Information security and cybersecurity ([page 46](#)).

Employee training

If organises courses, seminars, and discussions on ethical matters and dilemmas in the workplace at local offices. All If employees are trained to pay attention to human rights topics. Human rights training is part of If's e-learning course on Challenging Unconscious Biases and Promoting Inclusion, which all employees take as a part of the onboarding process. All employees in the Nordic and Baltic countries are obliged take part in training and workshop programmes on ethics.

Incident reporting

If assesses and manages its compliance with human rights in its own business operations and supply chains on an ongoing basis. If has a whistleblowing channel for anonymous reporting for any identified or suspected non-compliance with internal or external rules or inappropriate behaviour. The channel is available both for employees on the intranet and externally on If's website.

Actions and results

At the end of 2021, 87 per cent of If's suppliers had signed the Supplier Code of Conduct. The target was 75 per cent by the end of 2021. A new target will be set during 2022.

If has been developing a self-assessment questionnaire (SAQ) for its suppliers. The SAQ will be part of If's approach for assessing a supplier's compliance with If's Supplier Code of Conduct, and it was tested for the first time during autumn 2021. In the case of identified deviations from the code, the supplier will be asked to provide a corrective action plan for If to approve. If reserves the right to terminate contracts with the supplier in the event of material breaches of the responsibilities outlined in the code and underlying conventions and declarations.

As of June 2021, If integrated sustainability directly into its underwriting standards and into the existing Customer Due Diligence process for corporate clients. The framework is based on the UN Global Compact principles and covers, for example, human and labour rights. To assess whether corporate clients are respecting the Global Compact, If uses research and grading from an external service provider. If the grading does not meet If's internally set threshold, a referral is made to If's internal ESG assessment team. The ESG assessment team will make an assessment and decision based on the service provider's research and other relevant data. During autumn 2021, a total of 472 corporate clients were assessed, and 11 cases were sent for referral to the ESG assessment team. No clients were rejected in 2021. However, the clients were contacted and informed that If has been notified of the alleged breaches and will therefore monitor the actions taken in response to the alleged breaches to ensure compliance in accordance with the UN Global Compact.

During spring 2021, relevant If employees received training on the principles of the UN Global Compact, norms-based research, and the company's new ESG framework.

In Q1/2022, If launched the new One Responsible If education programme. The programme includes a module on ethics that reflects the content of If's Ethics Policy and includes a reading on the Ethics Policy and training on the Ethics Navigation Wheel. The new programme is mandatory for all If employees to complete annually.

Topdanmark

Approach

Governance

As a company, Topdanmark has a responsibility to ensure that human rights are respected in its own operations and in the entire value chain. Topdanmark has devised a materiality assessment, in which a focus on human rights is seen as neither a high risk nor a great business opportunity, but it is seen as an area that demands focus and responsibility throughout the company.

Topdanmark follows and complies with Danish legislation, which incorporates internationally recognised human rights. In addition, Topdanmark has a Policy for

Human Rights, and human rights is also one of the company's focus areas regarding sustainability. Topdanmark joined the UN Global Compact in 2010, and the company is continuously working on integrating the ten principles, including principles on human and labour rights, into its policies and business.

Topdanmark closely monitors human rights issues that the company might face in connection with its various business activities. Topdanmark has policies, initiatives, and management systems in place when it comes to safeguarding human rights-related issues. These include investment activities, for which procedures and policies are in place; protection of personal data, where procedures and policies have been established; and employee relations and non-discrimination, where a range of HR policies, a management system, and initiatives have been established. More information on investments is available in the section Investment management at Topdanmark ([page 128](#)), more on personal data protection is available in the section Data privacy ([page 39](#)), and more on employees is available in the section Sustainable corporate culture ([page 70](#)).

Topdanmark also works with several suppliers to ensure the best possible service for the company's customers and to get access to supplies for its own use. Topdanmark wants to establish trusting and professional collaboration with its suppliers, with a focus on quality and sustainability. Irresponsible conduct in the supply chain, such as non-compliance with the principles of the UN Global Compact, is not only incompatible with Topdanmark's

policies, but it can also damage the company's reputation and consequently revenue. To counter this risk, Topdanmark has an ESG programme for suppliers, including a supplier Code of Conduct. More information on suppliers is available in the section Sustainable supply chain management ([page 149](#)).

Incident reporting

At Topdanmark, human rights violations are reported either directly to HR or via the whistleblowing system.

Actions and results

In 2021, Topdanmark implemented an ESG programme for suppliers. This includes a supplier Code of Conduct.

During the year, to support sustainable corporate governance, Topdanmark implemented an internal Code of Conduct through a mandatory e-learning course. The code is a set of overall ethical guidelines for the company and its employees. It is based on several existing policies and the principles of the UN Global Compact.

In 2022, Topdanmark will update the company's Policy for Human Rights and, in that regard, assess the need for a more systematic due diligence process for the operational parts of the organisation. This is also seen in light of the coming EU-level demands on human rights.

Hastings

Approach

Governance

Hastings understands its responsibilities to protect and respect internationally accepted human rights, specifically those defined within the UK's Human Rights Act of 1998. Hastings also has the appropriate mechanisms to both identify and remedy any conduct or situation that falls below the standards it has set.

Hastings maintains systems and practices to safeguard against slavery and related human trafficking within both the company and its supply chain. Hastings is committed to acting responsibly in business relationships and ensuring that slavery and human trafficking do not occur anywhere in its business operations. Hastings also requires its suppliers and business partners to take the necessary steps to avoid and/or tackle slavery and human trafficking.

Hastings applies these same principles and standards of conduct to the way it treats its customers, third party partners, and suppliers, seeking to protect their human and statutory rights as it does for its employees. Hastings also conducts appropriate due diligence to ensure that suppliers adhere to and adopt the appropriate standards of behaviour and compliance.

Hastings complies with applicable human rights and employment legislation and strives to ensure that all its employment policies, processes, and practices support its commitment to value and uphold the human rights of its employees. By adopting this integrated approach, Hastings supports the articles of the UK Human Rights Act that it believes have the greatest impact on the employment relationship, being:

- Article 6: right to a fair and public hearing
- Article 7: right to respect for private and family life
- Article 9: freedom of thought, conscience, and religion
- Article 10: freedom of expression
- Article 11: freedom of assembly and association
- Article 14: prohibition of discrimination

Hastings reviews and refreshes its policies and guidelines regularly.

Employee training

Hastings ensures that its employment policies, processes, and practices are compliant with UK law and that its employees and their leaders recognise their individual responsibility to understand and adhere to agreed practices and standards of conduct and governance. The company provides appropriate and ongoing training to all employees to support this.

Incident reporting

Where non-compliance is identified, Hastings has established protocols for issues to be escalated and remedied.

Actions and results

In 2021, Hastings introduced a Dignity at Work Policy, which outlines and confirms a commitment to the working environment, promotes and supports diversity and inclusion, and makes clear the intolerance of bullying, harassment, and victimisation in any form.

Hastings also refreshed the employee Grievance Policy to shift the focus to early informal resolution of issues as they arise for employees. This was supported with a mandatory training module for all customer-facing leaders. As a result of this activity and focus, formal grievances have reduced in number and Hastings has been able to address and resolve issues at an earlier stage.

In the future, Hastings will continue to maintain systems and practices to safeguard against slavery and related human trafficking within both the company and its

supply chain, provide strong employee policies and guidelines that are regularly reviewed and refreshed, recognise its employee consultation group (Hastings Colleague Forum) for the purposes of formal statutory consultation, recognise the trade union membership of its employees in the context of individual formal processes (conduct, grievance, performance, sickness absence management), provide a safe and secure environment (physical and cultural) for its employees to work within, and listen and engage with its employees through the well-established mechanisms (e.g., Your Voice survey, email, intranet, and individual conversation).

Mandatum

Approach

Mandatum respects internationally recognised human rights and is committed to ensuring that human rights are never infringed in its operations. Human rights are considered throughout Mandatum's operations and value chain, ranging from investment decisions to employment issues.

Mandatum's investment management is committed to responsible investing, and ESG issues form a key part of the investment risk management process. The company's portfolio holdings are regularly monitored for human rights violations as a part of norms-based screening. If violations are detected, Mandatum seeks to engage with the involved parties to rectify the issues. More information on Mandatum's investment management is available in the section Sustainable investment management and operations ([page 119](#)) and on Mandatum's website (www.mandatumlife.fi/en/wealth-management/responsible-investing-mandatum-life).

Regarding employee relations, Mandatum has HR policies and procedures in place safeguarding human rights-related matters. Mandatum emphasises equality in all its actions and policies and monitors the gender distribution in management positions. Equality issues are part of the Mandatum Way guide given to all new employees as part of onboarding. Discrimination issues are monitored, for example, through the Great Place to Work® survey, which is sent to all employees annually. Further information on diversity and equality at Mandatum can be found in the section Diversity, equity, and inclusion ([page 84](#)).

Mandatum has implemented policies and procedures to protect the personal data of its customers, and it arranges regular data privacy and information security training for employees. More information on the topic is available in the sections Data privacy ([page 39](#)) and Information security and cybersecurity ([page 46](#)).

Mandatum also expects its suppliers to conduct their business lawfully and ethically. To ensure this, Mandatum conducts a check against the Sampo Group Code of Conduct as part of their supplier assessment prior to agreeing on cooperation and during the cooperation. The key areas included in the check are commitment to human rights and ensuring equal treatment, environmental objectives, data protection and information security, and governance-related issues such as conflicts of interests, bribery, and corruption.

Actions and results

In 2021, Mandatum started a project to clarify supplier assessment and contract procedures, aiming for more uniform and efficient processes. As a part of this project, a new Service Provider Questionnaire was created. The questionnaire includes a separate section for the key sustainability areas mentioned above. The project will continue in 2022.

In 2021, the procurement contact persons were also given an opportunity to receive training on procurement processes. The training material will be updated in 2022, and it will become mandatory for persons involved in procurement processes. The updated training will also include sustainability topics, among others.

Sampo plc

Every other year, all Sampo plc's employees are required to familiarise themselves with the Sampo Group Code of Conduct, which includes guidance on human rights and labour practices. In 2020, 91 per cent of the company's employees had studied the Code of Conduct.

Environmental impacts of group operations

Materiality

Sampo Group is committed to protecting the environment and combatting climate change. The Group can face reputational risks, legal risks, business risks, and potential costs if it fails to take environmental, climate, and biodiversity considerations into account in its operations.

Group level approach

The group level guidance document regarding environment, climate, and biodiversity is the Sampo Group Code of Conduct (www.sampo.com/governance/code-of-conduct), which is reviewed annually and approved by the Board of Directors of Sampo plc. In addition, each Group company has adopted supplementary policies and guidelines for its own purposes.

The work is also driven by the Group's involvement in various initiatives (e.g., UN Global Compact), reporting requirements (e.g., TCFD), and internal and external stakeholder demand.

Group goals and ambitions

The Sampo Group companies recognise the environmental and climate impacts of the Group's own operations and are committed to reducing them. The environmental impacts of the Group's own operations are measured using GHG emissions. Emissions reduction targets are set at subsidiary level to acknowledge the characteristics of each individual Group company and its preparedness for setting targets.

Group actions and results

In 2021, Sampo Group's total GHG emissions from its own operations were 10,641.3 tonnes, which equals 0.89 tonnes per employee. Scope 1 emissions were 17.6 per cent (13.4), Scope 2 emissions were 23.1 per cent (25.5), and Scope 3 emissions were 59.3 per cent (61.1) of the total. Most of the emissions originated from business travel, IT and cloud services, and electricity, with the shares being 25.8 per cent (31.4), 20.8 per cent (14.5), and 18.8 per cent (18.8), respectively.

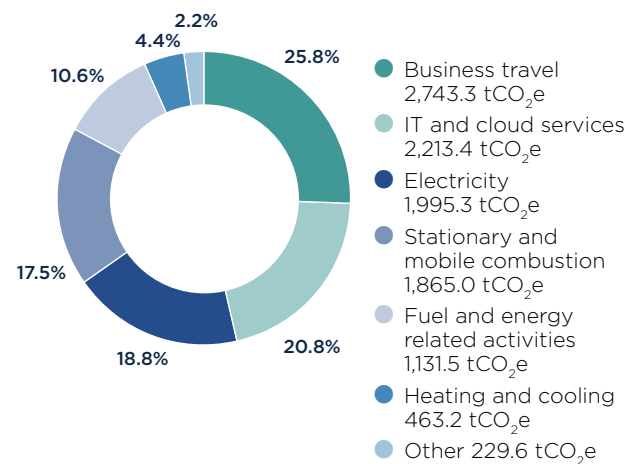
In 2021, the increase in Scope 1 emissions was due to the inclusion of Hastings in Sampo Group's GHG calculations for the first time. In addition, the increase was driven by Topdanmark's increased consumption of natural gas due to changes in ventilation to decrease the spread of the coronavirus in the company's headquarters. The reduction of Scope 2 emissions was a result of lower electricity consumption and heating and cooling at If, Topdanmark, and Mandatum compared to 2020. During 2021, air travel continued to decrease, which was the main reason for the lower Scope 3 emissions compared to the previous year. The decrease is still attributed to the pandemic, but new practices using digital platforms for meetings may influence travel patterns in the future.

A complete set of environmental data is available in Appendix 2: GHG emissions ([page 193](#)).

More information on the approach of each individual Sampo Group company, in line with the recommendations of the TCFD, is available at www.sampo.com/sustainability/climate-and-environment.

Source of GHG emissions

Sampo Group, 2021



GHG emissions by scope

Sampo Group

tCO ₂ e	2021	2020*	2019*	Change 2021/2020, %
Scope 1: Direct GHG emissions	1,867.9	1,515.0	1,534.1	23.3
Scope 2: Indirect GHG emissions	2,458.5	2,886.6	2,929.0	-14.8
Scope 3: Other indirect GHG emissions	6,314.9	6,925.1	11,950.1	-8.8
Scope 1-3 GHG emissions, total	10,641.3	11,326.8	16,413.2	-6.1
GHG emissions per employee	0.89	1.26	1.86	-29.4

* Excluding Hastings

GHG emissions by company

tCO ₂ e	2021	2020	2019	Change 2021/2020, %
If	3,638.0	4,210.4	8,395.0	-13.6
Topdanmark	5,471.5	6,022.7	7,082.3	-9.2
Hastings	943.8	-	-	-
Mandatum	508.7	976.6	571.1	-47.9
Sampo plc	79.2	117.2	364.8	-32.4
Sampo Group, total	10,641.3	11,326.8	16,413.2	-6.1

Carbon offsetting

If, Mandatum, and Sampo plc offset the GHG emissions arising from the companies' own operations annually by supporting Gold Standard VER projects that enable global collaboration in funding and implementation of GHG emission reduction projects in developing countries. In 2021, the companies offset the GHG emissions arising from their own operations again through a project focusing on access to safe water in Cambodia and Indonesia. The projects sell ceramic water purifiers, providing clean water to local communities in rural areas. With a purifier at home, families no longer need to boil their water to make it safe to drink. This reduces indoor air pollution from wood burning, decreases household fuel costs and provides employment opportunities. In addition, the projects reduce pressure on the countries' forests. The projects support the UN Sustainable Development Goals 1, 3, 5, 6, 8, 13, and 15.

If

Approach

If has a Sustainability Policy, which is reviewed annually and approved by the company's Board of Directors. The policy includes environmental and climate principles and considerations and presents If's position and approach to sustainability.

If's Sustainability Committee is an advisory and preparatory body to If Group's CEOs on sustainability-related matters and integration of sustainability into operations. The committee meets quarterly and reports to the ORSA Committee. Members of the committee include the CFO (chair), Head of HR, Head of Brand Marketing & Communication, Chief Legal Counsel, CIO, Head of Risk Control and Reporting, Head of Sustainability, and representatives from BA Private, BA Commercial, BA Industrial, BA Baltics, and Claims.

The Head of Sustainability coordinates If's sustainability work and reports on strategy, targets, actions, and follow-up processes to the Sustainability Committee. The Head of Sustainability is supported by the Sustainability Office and Sustainability Core teams. The Sustainability Office provides, for example, strategic input on sustainability issues, and coordinates the reporting to the Sustainability Committee and the work

of the Sustainability Core teams. The Sustainability Core teams consist mainly of persons in the line organisation performing sustainability-related work at If.

Goals and ambitions

If's aim is to continually reduce its own emissions, and to encourage partners and customers to reduce theirs. If sees it as its responsibility to set ambitious and science-based climate targets in line with what the latest climate science deems necessary to meet the goals of the Paris Climate Agreement, limiting global warming to well below 2°C, preferably 1.5°C, compared to pre-industrial levels.

In October 2021, If committed to the Science Based Targets initiative (SBTi). The SBTi drives ambitious climate action in the private sector by enabling companies to set science-based targets for the reduction of emissions. Following the commitment, If has 24 months to develop the targets, submit them for validation, and communicate them externally. All targets must cover a minimum of five years and a maximum of 15 years from the date the target is submitted to the SBTi.

If is a financial institution, and therefore the company follows SBTi's sector-specific guidelines for the financial sector. If's investment portfolio represents a majority of If's total GHG emissions, and If will set targets for aligning the investment portfolio with the Paris Climate

Agreement. If will also set targets for its claims handling, since claims represent a substantial proportion of the company's total emissions. Therefore, there is a possibility to make a difference by requiring and supporting the company's claims contractors to work ambitiously on sustainability, such as by reducing material use, by repairing and reusing instead of using new parts, and by recycling.

In addition, If will develop targets for company vehicles, offices (energy and electricity use, waste, office supplies, water, and IT), and business travel. These emissions represent a relatively small proportion of the company's total emissions compared to investments and claims, but If wants to continue to do everything it can in this area, too.

Actions and results

GHG emissions

In 2021, total GHG emissions from If's own operations were 3,638.0 tonnes. Scope 1 emissions were 2.1 per cent (2.3), Scope 2 emissions were 7.7 per cent (9.4), and Scope 3 emissions were 90.1 per cent (88.3) of the total. In 2021, most of If's GHG emissions arose from IT and cloud services, business travel, and indirect energy use, with 43.8 per cent (35.7), 36.5 per cent (44.5), and 7.7 per cent (9.4), respectively.

During 2020 and 2021, business travel was exceptionally low, due to the COVID-19 pandemic. The total number of flights decreased by 45 per cent in 2021 compared to 2020. Total business travel by private car saw a decrease of 14 per cent compared to the previous year. The decrease in car travel is also linked to the fact that claims handling is becoming more digitalised. An increasing number of inspections can be handled online or directly by If's property or vehicle repair contractors.

All electricity consumed by If comes from renewable sources, and all the district heating the company purchases for its office in Turku, Finland, is produced from renewable sources, which explains the relatively low level of Scope 2 emissions.

In 2021, GHG emission reduction was 82 per cent (79) compared to If's 2008 level emissions. In 2021, If presented a new goal to reduce business travel by 50 per cent in 2022, compared to the 2019 level.

GHG emissions

If

tCO ₂ e	2021	2020	2019	Change 2021/2020, %
Scope 1: Direct GHG emissions	77.2	97.2	121.1	-20.6
Scope 2: Indirect GHG emissions	281.9	394.4	457.9	-28.5
Scope 3: Other indirect GHG emissions	3,278.9	3,718.8	7,816.0	-11.8
Scope 1-3 GHG emissions, total	3,638.0	4,210.4	8,395.0	-13.6
GHG emissions per employee	0.60	0.71	1.41	-15.5

A complete set of environmental data regarding If is available in the **If Sustainability Report 2021** (www.sampo.com/year2021).

Employee training

A new education programme, One Responsible If, was launched in Q1/2022. One of the topics covered by the programme is sustainability, including climate and environmental matters. The new programme is mandatory for all If employees, and the plan is to have employees complete it annually.

Sustainable procurement of office supplies

If is constantly working to make the company's offices more sustainable. The company does not own any of its office buildings (except for If Security Centre's

office and training building in Hobøl, Norway), but If is in continuous dialogue with its landlords on how to improve the offices' environmental performance and work environment. Examples of discussion topics and measures used include optimising office space, upgrading ventilation systems, thermostatic control, installing LED lighting, and reducing waste.

In several locations, If has moved to new and more energy-efficient buildings. Energy use in If's offices has decreased by 43 per cent over the 2012–2021 period. In 2021, If's indirect energy use was 20,548 MWh, which corresponds to the energy use the previous year. Indirect energy use was lower than normal in 2020 and 2021, due to remote working during the COVID-19 pandemic.

If has minimum environmental requirements for its major offices (i.e., offices with more than 100 employees) in the Nordic countries. The minimum requirements include upgrading to LED lighting in conjunction with renovation, Nordic Swan eco-labelled cleaning services, reuse of materials in conjunction with renovation projects, and regular reporting of environmental data. As of December 2021, approximately 85 per cent of the minimum requirements had been implemented.

In addition, environmentally friendly alternatives should be prioritised when procuring office supplies and services. For example, one of If's requirements is that >50 per cent of total supplies bought should be ecolabelled, for example with the Nordic Swan. If has well-established collaboration with the Nordic Swan ecolabel, and If is a

member of the Buy Eco-labelled network in all the Nordic countries. When purchasing office supplies, the following criteria should be prioritised: eco-labelled or environmentally certified, energy-efficient, recyclable, minimal waste production, and possible to repair.

More information on If's work with its suppliers is available in the section Sustainable supply chain management ([page 149](#)).

Topdanmark

Approach

Topdanmark wants to contribute to the sustainable development of society and support efforts in limiting climate change. Therefore, Topdanmark aims to combine the company's business goals with climate and environmental considerations.

Topdanmark supports the Paris Climate Agreement's target of a maximum temperature rise of 1.5°C by 2050 and the Danish government's target of a 70 per cent reduction in GHG emissions by 2030. Topdanmark's Sustainability Steering Group leads the work related to climate and environment, defines related goals, and evaluates the results annually.

Goals and ambitions

Topdanmark's goal is to become carbon neutral by 2030. The scope includes the operation of the company buildings (consumption of natural gas, district heating, and energy consumption), business travel by car (use of company cars for business travel and use of private cars for business travel), and air travel. The baseline year for emissions is 2019. The goal has been approved by the company's Board of Directors, and the responsibility for the actual implementation lies with the Sustainability Steering Group.

Actions and results

GHG emissions

In 2021, the GHG emissions of Topdanmark's own operations were, in total, 5,471.5 tonnes. Scope 1 emissions were 26.7 per cent (22.4), Scope 2 emissions were 36.9 per cent (35.2), and Scope 3 emissions were 36.4 per cent (42.3) of the total. Most of Topdanmark's GHG emissions arose from electricity and business travel, with 35.2 per cent (33.6) and 22.9 per cent (26.2), respectively.

In 2021, GHG emissions decreased by 9.2 per cent compared to 2020. The decrease in emissions was primarily due to reduced business travel, meaning less flying and driving. This was a result of the company's continued emphasis on creating a hybrid workplace for employees, with a focus on digital meetings and work from home. In addition, Topdanmark implemented smaller initiatives in its head office in Ballerup, Denmark, to reduce energy consumption. Examples include installation of sun film on windows and a change to LED lightning.

In 2021, low-emission cars constituted 2.8 per cent of the company's combined car fleet. With a new company car policy, Topdanmark expects an increase in the number of low-emissions cars, which will contribute to a reduction in GHG emissions.

Carbon neutrality

In 2021, Topdanmark continued to work on finding concrete actions to become carbon neutral by 2030. The planned actions so far are listed in the table Actions leading to carbon neutrality. Topdanmark will investigate the options for relevant compensation for the GHG emissions that remain after the implementation of all actions.

GHG emissions

Topdanmark

tCO ₂ e	2021	2020	2019	Change 2021/2020, %
Scope 1: Direct GHG emissions	1,458.3	1,351.7	1,382.6	7.9
Scope 2: Indirect GHG emissions	2,019.8	2,122.5	2,322.2	-4.8
Scope 3: Other indirect GHG emissions	1,993.4	2,548.5	3,377.5	-21.8
Scope 1-3 GHG emissions, total	5,471.5	6,022.7	7,082.3	-9.2
GHG emissions per employee	2.29	2.48	3.05	-7.7

Actions leading to carbon neutrality

Topdanmark

Focus area	Action plan
Operation of the company's buildings	<ul style="list-style-type: none"> A step-by-step plan for 2021-2025: Includes phasing out natural gas, concrete optimisation actions, and a change to carbon-neutral electricity. Optimisation of the cooling system: Expected to give a GHG emission reduction of about 110 metric tonnes. Shift to LED lighting: All light bulbs changed to LED bulbs on an ongoing basis.
Use of company cars (Topdanmark has leased approximately 100 cars)	<ul style="list-style-type: none"> Reduction of driving: hybrid workplace and continued use of digital collaboration tools. Transition to low-emission cars: A gradual transition to hybrid or electric vehicles.
Use of private cars for business travel (primarily business-related driving in privately owned cars by the company's salespeople and claims adjusters)	<ul style="list-style-type: none"> Reduction of driving: Hybrid workplace and continued use of digital customer meetings, and introduction of digital tools for inspections of properties and buildings, in connection with making an insurance contract or after a claim. Change to low-emission cars: Yet to find a model for the transition to low-emission cars for privately owned cars, because the company has little influence on the choice of cars. The work continues in the years to come.
Air travel (primarily external IT developers employed by Topdanmark in connection with different projects, travel to investor meetings, other business meetings and conferences, etc.)	<ul style="list-style-type: none"> Reduction of air travel: Hybrid workplace and continued use of digital platforms.

Sustainable procurement of office supplies, goals and results

Topdanmark

Goal	Baseline	2021	2020	2019
70 per cent reduction in single-use plastic items by 2025	2021	75,188 purchased units	395,000 purchased units	520,000 purchased units
50 per cent reduction in paper use by 2025	2021	12.7 tonnes	14.5 tonnes	26.5 tonnes

Other environmental considerations

Topdanmark

	2021	2020	2019
Waste	<ul style="list-style-type: none"> 33 per cent of all waste was recycled. 38 per cent of all waste from the head office in Ballerup was recycled. 	<ul style="list-style-type: none"> 48 per cent of all waste was recycled. 51 per cent of all waste from the head office in Ballerup was recycled. 	<ul style="list-style-type: none"> 44 per cent of all waste was recycled. 47 per cent of all waste from the head office in Ballerup was recycled.
IT equipment	<ul style="list-style-type: none"> 2,227 kg sold for recycling or responsible scrap. 	<ul style="list-style-type: none"> 4,075 kg sold for recycling or responsible scrap. 	<ul style="list-style-type: none"> 2,747 kg sold for recycling or responsible scrap.
Bicycles	<ul style="list-style-type: none"> 133 bicycles donated for reuse. 	<ul style="list-style-type: none"> 54 bicycles donated for reuse. 	<ul style="list-style-type: none"> 110 bicycles donated for reuse.
Disposable paper cups	<ul style="list-style-type: none"> 67 per cent reduction in disposable paper cups compared to 2019. 	<ul style="list-style-type: none"> 64 per cent reduction in disposable paper cups compared to 2019. 	-

Sustainable procurement of office supplies

Topdanmark focuses on climate and the environment in procurement. The company wants to organise its offices and canteens so that sustainability considerations are taken into account. At a product level, Topdanmark wants to increase the focus on sustainability by increasingly restructuring purchases of office supplies, materials for trade fairs, events, and so on, for more sustainable choices. For example, the company prefers office supplies that are organic or labelled with the Nordic Ecolabel (cleaning supplies, paper, and printed matter), FSC (paper and wood), or EU Ecolabel (paper and toner).

To increase the focus on a sustainable workplace and workday, Topdanmark plans to establish an internal forum consisting of six employees. These employees will function as ambassadors for sustainability in the organisation. The forum will be a community for ideas. Moreover, the forum must inspire sustainable choices both in everyday life and in the workplace. Specific goals for the forum are to achieve a 70 per cent reduction in single-use plastic items and a 50 per cent reduction in paper use by 2025.

More information on Topdanmark's work with its suppliers is available in the section Sustainable supply chain management ([page 149](#)).

Hastings

Approach

Hastings is committed to acting responsibly and tackling the challenges of its time, including assessing and reducing its impact on climate change and the environment. Hastings' sustainability strategy includes environmental considerations, targets, and details of supporting activities, all of which positively contribute in some way to the UN Sustainable Development Goals. Hastings continues to keep up to date on emerging sustainability trends, relevant legislation, and developments in the field in general, ensuring its strategy remains current and aligned to wider targets.

Overseen by the Chief Operating Officer and led by the company's Business Services Director, Hastings has a dedicated ESG team comprising an ESG manager and ESG coordinator. The team has a large focus on reducing environmental impact within the company's business operations, in addition to working with all business areas to embed sustainability, and working closely with the company's Well-being, Diversity, and Inclusion and Corporate Social Responsibility teams.

Hastings is a certified CarbonNeutral® organisation for 2020 and 2021, with all emissions calculations verified and offset through purchasing of various global standard emission reduction projects. All projects supported contribute to the SDGs.

Goals and ambitions

Hastings wants to retain its certified CarbonNeutral® status for 2022. The company has set a target to have reduced its carbon footprint by 50 per cent at the end of 2023 compared to its 2019 emissions.

To further the company's commitment to reducing its carbon footprint, Hastings has an ambition to work towards being a net-zero company by 2050, using science-based targets, with the analysis phase expected to begin in 2022.

Actions and results

GHG emissions and carbon neutrality

In 2021, Hastings' overall GHG emissions were 943.8 tonnes. Scope 1 emissions were 26.9 per cent, Scope 2 emissions were 2.7 per cent and Scope 3 emissions were 70.4 per cent. Most of Hastings' total GHG emissions arose from IT equipment and stationary combustion, with 41.8 per cent and 26.6 per cent, respectively. The company changed to 100 per cent renewable electricity sources across its main sites in Bexhill and Leicester during the year, which reduced the emissions.

During 2021, Hastings extended the data captured across Scope 3 emissions to include usage of consumables such as paper, IT equipment, and business-related accommo-

modation. This will enable a baseline to be captured in 2021 with the intention to set new reduction targets in 2022.

During 2022, Hastings will launch a sustainable travel plan to support and encourage employees to use more environmentally friendly methods of transport, achievable through working with local councils and public transport providers, and offering a range of discounts and benefits. The aim of the travel plan is to set a baseline for employee commuting emissions and to set targets to further reduce Scope 3 emissions.

GHG emissions

Hastings

tCO ₂ e	2021
Scope 1: Direct GHG emissions	253.8
Scope 2: Indirect GHG emissions	25.1
Scope 3: Other indirect GHG emissions	664.9
Scope 1-3 GHG emissions, total	943.8
GHG emissions per employee	0.31

Sustainable procurement of office supplies

Hastings is committed to reducing the company's environmental impact across all areas of its operations. In 2021, Hastings began implementation of new IT infrastructure, moving from a hosted data centre model to a cloud-based solution, including new, more sustainable IT equipment for employees. Related GHG emission benefits for this

are yet to be calculated, but there is the expectation of a reduction. Hastings' intention is that all redundant IT equipment is disposed of in a responsible manner via a third party accountable for recycling parts where possible and disposing of remaining elements according to the Waste from Electrical and Electronic Equipment directive.

Sustainability extends across Hastings, helping to protect the environment and combat the adverse effects of climate change through managing waste. Hastings has eliminated single-use plastic cups from all sites and has introduced compostable packaging and cutlery in the company's in-house canteens. Hastings provides dedicated recycling and confidential waste stations within its offices, including specific recycling programmes for items such as takeaway coffee cups, soft drink bottles, and crisp packets, saving 25,000 kilograms from entering the main waste streams. Moreover, Hastings sends zero waste to landfill from its UK sites since February 2021 and recycles unwanted furniture and computer equipment by donating it to local charities and organisations.

More information on Hastings' work with its suppliers is available in the section Sustainable supply chain management ([page 149](#)).

Mandatum

Approach

Mandatum finds it important to act responsibly in its operations, which also includes reducing its environmental impact. To do this, the company has committed to variety of initiatives with positive impacts on the environment and society and aims to find new ways to reduce the company's emissions throughout its operations. Continuous training of its employees on environmental matters and collaborating with relevant stakeholders are some of the other ways Mandatum combats the environmental impact of its operations and tries to bring positive change.

Mandatum aims to continuously find new ways to reduce the environmental impact of its own operations. All Mandatum's offices follow the green office policy 'Have

a Green Day', which encourages the reduction of waste, electricity, and paper consumption, and encourages recycling and eating more plant-based food, among other greener objectives.

Goals and ambitions

Mandatum is committed to reducing the GHG emissions of its own operations and finding more sustainable alternatives when possible.

Actions and results

In 2021, the total GHG emissions of Mandatum's own operations were 508.7 tonnes. Scope 1 emissions were 13.8 per cent (5.6), Scope 2 emissions were 24.5 per cent (37.2), and Scope 3 emissions were 61.6 per cent (57.1) of the total.

GHG emissions

Mandatum

tCO ₂ e	2021	2020	2019	Change 2021/2020, %
Scope 1: Direct GHG emissions	70.4	55.1	-	27.7
Scope 2: Indirect GHG emissions	124.8	363.6	107.8	-65.7
Scope 3: Other indirect GHG emissions	313.6	557.9	463.2	-43.8
Scope 1-3 GHG emissions, total	508.7	976.6	571.1	-47.9
GHG emissions per employee	0.99	1.96	1.21	-49.5

During 2021, most of the total emissions arose from IT and cloud services, heating, and business travel, with 28.2 per cent (12.8), 18.4 per cent (7.1), and 14.7 per cent (3.8), respectively.

In 2021, Mandatum's total GHG emissions decreased, but due to improvements in internal data availability, there was an increase in GHG emissions in some areas. Better data availability naturally improves the accuracy of the emission calculations, but at the same time because of this, the GHG emissions of 2021 are not fully comparable to those of 2020. In addition, in 2020, Mandatum's emissions were impacted by one-offs, such as the extensive renovation of the headquarters. There were no such one-offs in 2021, which reduced the emissions compared to the previous year. Mandatum continues to develop internal data availability and, at the same time, improve the accuracy and comparability of the company's GHG calculations in the future.

During 2021, Mandatum's employees worked mostly remotely, which reduced office-related emissions, such as those arising from heating and electricity consumption. Mandatum also changed the electricity used in its offices to 100 per cent CO₂ certified electricity in 2021. In addition, business travel continued to decrease during the year. Mandatum's aim is to reduce business travel in the future, too.

Mandatum's headquarters has a BREEAM® certificate (Very Good) for its environmental performance.

Sampo plc

In 2021, the GHG emissions of Sampo plc's own operations were 79.2 tonnes. Scope 1 emissions were 10.3 per cent (9.4), Scope 2 emissions were 8.7 per cent (5.3), and Scope 3 emissions were 81.0 per cent (85.3) of the total. Most of the emissions derive from IT and cloud services and business travel, with the shares being 28.2 per cent (18.8) and 26.4 per cent (59.2), respectively. Due to COVID-19, the amount of business travel decreased compared to the year before. The minor increase in Scope 2 emissions is due to a slight increase in emissions caused by heating and cooling.

In 2021, Sampo plc included employee commuting and teleworking in the company's Scope 3 emission calculations for the first time. The share of employee commuting and teleworking out of the total emissions was 15.0 per cent. As the amount of business travel continued to decrease during the year, the inclusion of employee commuting and teleworking did not cause an increase in total Scope 3 emissions.

GHG emissions

Sampo plc

tCO ₂ e	2021	2020	2019	Change 2021/2020, %
Scope 1: Direct GHG emissions	8.2	11.0	30.4	-25.9
Scope 2: Indirect GHG emissions	6.9	6.2	41.1	11.3
Scope 3: Other indirect GHG emissions	64.2	100.0	293.4	-35.8
Scope 1-3 GHG emissions, total	79.2	117.2	364.8	-32.4
GHG emissions per employee	1.34	1.75	5.79	-23.4

CORPORATE CULTURE

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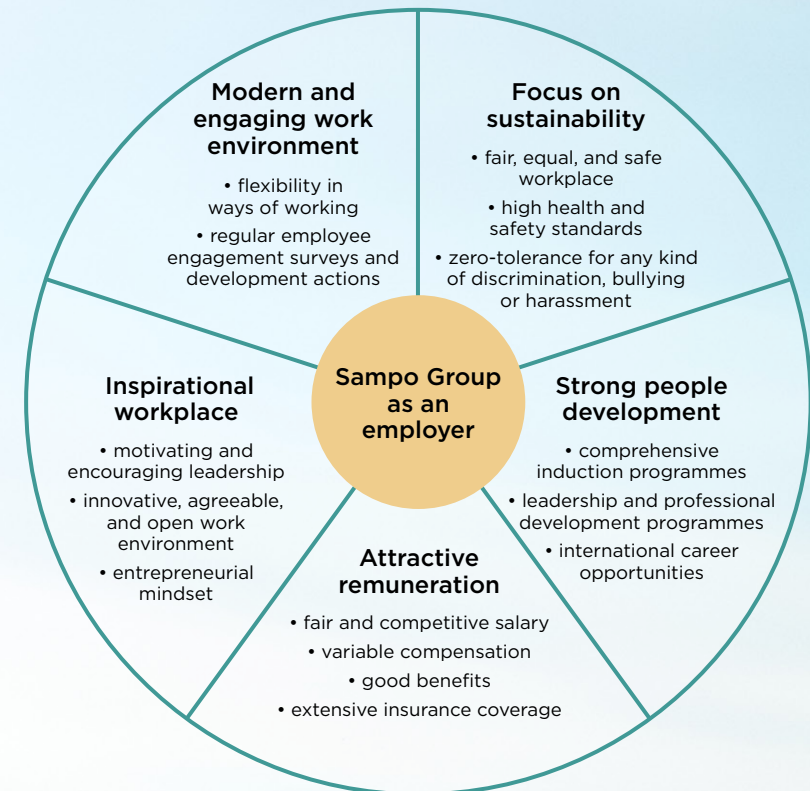
Sustainable corporate culture



A strong corporate culture is essential for a successful business. The Sampo Group companies strive to create engaging work environments that foster creativity and innovation, promote gender equality, diversity, and inclusion, and encourage employees on their career paths. A strong corporate culture can attract and retain talent. When employees feel like they belong to an organisation, they are more likely to stay longer. This usually means lower turnover, fewer new hires, and lower costs.



Sampo Group as an employer



Empowering work environment

Materiality

Employees are the most important resource for ensuring that the Sampo Group companies' customers get the best service in every situation. Dedicated employees create results by delivering first-class customer experiences daily. That is why investing in personnel practices and an empowering work environment not only reflects the Group companies' values but also makes good business sense.

Employees and their contributions are also the Group companies' most important source of competitive advantage. Insurance products can be copied, but copying the company culture and the attitude, competence, and engagement of great employees is much harder.

An engaged, committed, and motivated workforce lays the ground for value creation. Employee engagement depends on the company's ability to create an empowering work environment and on the employees' motivation to contribute to the company's goals. It is important to attract and retain talent, as a lack of competent employees can pose a business risk for the Group companies.

Group level approach

The Sampo Group Code of Conduct (www.sampo.com/governance/code-of-conduct), together with company-specific policies, addresses the relationship that Sampo Group aims to uphold with its employees. The Group companies aim to offer a work environment that supports the commitment of all employees to the company and its operations.

In Sampo Group, employee engagement is measured by employee turnover and employee engagement surveys. When possible, Sampo Group companies compare turnover rates to industry averages within their operating countries, to evaluate the healthiness of the turnover rates. Employee engagement surveys are conducted at company level instead of group level, to ensure the suitability of the surveys for each Group company and its individual needs and characteristics.

Group goals and ambitions

Sampo Group wants employee turnover to be at a healthy level. This means that the employee turnover rate should enable the business to run smoothly and present more opportunities than headaches. In addition, each

individual Group company has a target for employee engagement, based on engagement surveys.

Group actions and results

In 2021, the number of Sampo Group employees (full time equivalent, FTE) increased slightly compared to the previous year. The total number of employees working at If saw an increase of 2.3 per cent compared to 2020. In the Nordic countries, this was mainly due to increased staffing in customer centres to meet higher traffic and strategic investments in sales. In the Baltic countries, If's personnel growth is related to outsourcing of back-office support and IT from the Nordic countries to Estonia and Latvia.

In addition, the number of employees working at Mandatum increased by 12.5 per cent compared to the previous year. This is due to the integration of Sampo plc's investment operations into Mandatum Asset Management, and an increased need for personnel in the Compliance, Risk management, Legal, and IT units.

Topdanmark, on the other hand, saw a 3.3 per cent decrease in the number of employees in 2021 compared to the previous year. This is mainly due to organisational changes in the Private Sale division and outsourcing of facility management to an external supplier. The number of employees working at Hastings remained fairly stable in 2021.

In 2021, the employee turnover rate increased in most of the Sampo Group companies. The reasons behind the development have been described in the company-specific texts.

Most of the employees of Sampo Group companies were working full-time and were employed on permanent contracts at the end of the year. No large-scale redundancies or significant job cuts have been made in Sampo Group during the past three years.

Number of employees (FTE) by company

	31 Dec. 2021	% of the total	31 Dec. 2020	% of the total	Change 2021/2020, %
If	7,287	54.6	7,120	54.0	2.3
Hastings	2,995	22.5	2,965	22.5	1.0
Topdanmark	2,374	17.8	2,456	18.6	-3.3
Mandatum	638	4.8	568	4.3	12.5
Sampo plc	45	0.3	69	0.5	-34.8
Sampo Group	13,340	100	13,178	100	1.2

Number of employees (FTE) by country

Sampo Group

	31 Dec. 2021	% of the total	31 Dec. 2020	% of total	Change 2021/2020, %
United Kingdom	2,967	22.2	2,943	22.3	0.8
Denmark	2,946	22.1	3,031	23.0	-2.8
Sweden	2,344	17.6	2,302	17.5	1.8
Finland	2,320	17.4	2,249	17.1	3.2
Norway	1,549	11.6	1,507	11.4	2.8
Latvia	443	3.3	401	3.0	10.6
Estonia	414	3.1	394	3.0	5.3
Lithuania	183	1.4	189	1.4	-3.0
Other countries*	173	1.3	162	1.2	6.7
Sampo Group	13,340	100	13,178	100	1.2

* Includes Spain, Gibraltar, France, Germany, Luxembourg, the Netherlands, and the United States.

Share of employees (FTE) on temporary contracts by company

%	31 Dec. 2021	31 Dec. 2020	31 Dec. 2019
If	1.5	1.3	1.5
Topdanmark	1.9	2.0	1.9
Hastings	0.7	1.0	-
Mandatium	5.4	4.0	6.8*
Sampo plc	0.0	0.0	0.0
Sampo Group	1.6	1.5	-

* Includes Mandatum's Finnish operations only.

Share of employees (FTE) on temporary contracts by binary gender

%	31 Dec. 2021		31 Dec. 2020	
	Women	Men	Women	Men
If	1.1	0.4	0.9	0.4
Topdanmark	0.9	1.0	1.2	0.8
Hastings	0.2	0.5	0.3	0.7
Mandatium	2.8	2.6	2.5	1.5
Sampo plc	0.0	0.0	0.0	0.0
Sampo Group	0.9	0.6	0.9	0.6

Full-time and part-time employees (FTE) by company

	31 Dec. 2021				31 Dec. 2020			
	Full-time		Part-time		Full-time		Part-time	
If	6,904	94.7%	383	5.3%	6,703	94.1%	417	5.9%
Topdanmark	2,222	93.6%	152	6.4%	2,288	93.2%	168	6.8%
Hastings	2,579	86.1%	416	13.9%	2,532	85.4%	433	14.6%
Mandatium	593	92.9%	45	7.1%	533	93.9%	35	6.1%
Sampo plc	45	100.0%	0	0.0%	69	100.0%	0	0.0%
Sampo Group	12,343	92.5%	997	7.5%	12,125	92.0%	1,053	8.0%

Full-time and part-time employees (FTE) by binary gender

31 December 2021

	Women				Men			
	Full-time		Part-time		Full-time		Part-time	
If	3,604	49.5%	292	4.0%	3,300	45.3%	90	1.2%
Topdanmark	862	36.3%	135	5.7%	1,360	57.3%	18	0.7%
Hastings	1,131	37.8%	316	10.6%	1,448	48.3%	100	3.3%
Mandatium	280	43.9%	29	4.6%	313	49.0%	16	2.5%
Sampo plc	24	53.3%	0	0.0%	21	46.7%	0	0.0%
Sampo Group	5,901	44.2%	773	5.8%	6,442	48.3%	224	1.7%

Employee turnover by company

%	2021	2020	2019
If	11.0	10.1	11.6
Topdanmark	16.7	11.0	12.6
Hastings	29.2	-	-
Mandatum	10.6	8.1	11.3
Sampo plc	1.6	4.5	14.1
Sampo Group	16.1	10.1	11.9

Employee turnover by binary gender and age group

%	2021					2020				
	Women	Men	<30	30-50	>50	Women	Men	<30	30-50	>50
If	10.0	12.2	20.5	8.9	8.8	9.2	11.2	16.8	8.1	9.1
Topdanmark	15.0	17.9	22.1	16.2	15.1	11.1	10.9	12.6	10.1	11.7
Hastings	31.5	26.7	45.8	18.6	20.1	-	-	-	-	-
Mandatum	8.5	12.7	20.5	9.8	6.8	8.0	8.3	10.3	6.8	10.2
Sampo plc	0.0	3.3	0.0	3.1	0.0	8.0	0.0	0.0	5.8	4.4
Sampo Group	15.5	16.7	30.8	12.3	11.3	9.4	10.9	15.7	8.4	9.8

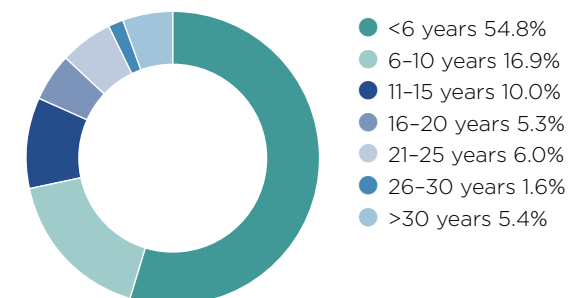
Country-specific employee turnover by binary gender and age group

%	2021					2020*				
	Women	Men	<30	30-50	>50	Women	Men	<30	30-50	>50
United Kingdom	31.7	26.9	46.0	18.9	19.7	-	-	-	-	-
Denmark	14.7	17.5	22.8	15.9	14.3	11.8	12.0	14.0	10.8	12.8
Sweden	11.1	14.1	26.4	8.8	6.2	11.5	12.8	21.4	9.2	7.5
Lithuania	8.4	13.4	6.3	10.8	8.2	7.6	5.7	6.3	7.0	8.6
Estonia	9.6	10.0	11.7	11.2	4.1	9.1	16.9	11.9	10.6	10.2
Norway	9.0	10.4	18.6	8.3	8.2	8.5	9.8	15.4	8.0	8.4
Finland	8.0	10.0	13.7	6.8	10.1	5.5	7.2	8.0	4.5	7.9
Latvia	7.4	9.3	11.1	7.9	5.0	7.5	10.0	11.4	8.3	0.0
Other countries	22.3	19.9	25.3	16.5	26.1	29.4	14.5	35.7	12.1	30.6

* Excluding Hastings

Years of employment

Sampo Group, 31 December 2021



Employee turnover by country

Sampo Group

%	2021	2020*	2019*
United Kingdom	29.4	-	-
Denmark	16.3	11.9	13.1
Sweden	12.5	12.1	16.6
Lithuania	9.8	7.1	11.4
Estonia	9.7	10.7	15.4
Norway	9.7	9.2	8.0
Finland	8.8	6.2	7.5
Latvia	8.5	8.8	10.9
Other countries**	21.1	22.3	6.9

* Excluding Hastings

** In 2021, the other countries included France, Germany, Luxembourg, Gibraltar, Spain, the United States, and the Netherlands. In 2020, the other countries included France, the United Kingdom, Germany, Luxembourg, Spain, and the Netherlands, and in 2019, the other countries included France, the United Kingdom, Germany, Luxembourg, and the Netherlands.

If

Approach

If has an HR Policy that states that the company should offer a respectful and nurturing work environment, where all employees have the right to good leadership and adequate competence development. Other central governing documents include If's Ethics Policy, the Diversity and Inclusion CEO Instruction, and the Leader in If Business Instruction. The Ethics Policy states that all employees must treat each other with respect, trust, and compassion, and actively work against all kinds of discrimination, harassment, and bullying. The Diversity and Inclusion CEO Instruction describes the ambition level and the actions If is adopting to promote a workplace where diversity matters and employees feel safe, included, and stimulated. The Leader in If Business Instruction clarifies the expectations and responsibilities for all leaders, and states that the most important job of a leader is to build trust and engagement and to develop the If culture, as well as to support If in creating the most caring insurance company.

If's HR supports leaders and management in all people processes, and the Head of HR is responsible for both the Nordic and the Baltic HR operations. The Nordic HR is organised as five centralised functions: HR Business Partners, Employment Relations and HR Compliance, People Strategy and Culture, System and Operations, and Compensation and Benefits. The Baltic HR organisation

encompasses all of these functions and is organised in country-wise units.

If cooperates with labour unions as stipulated by law and collective bargaining agreements. Based on the European Works Council's stipulation, If has established a Communication Council, where the top management and union representatives meet quarterly to address topics concerning more than one country or business area. If also has forums at business area level, at which senior management regularly meets with Nordic union representatives to proactively share information and discuss business development. Based on local co-determination requirements, If has also established national cooperation forums to handle local issues.

If's employees are the most important source of insight into possible misconduct that needs to be addressed. The whistleblowing system, managed by an external party, provides an opportunity to report suspected cases of misconduct or irregularities. Employees are primarily encouraged to report openly, but If also offers the opportunity to report anonymously through the whistleblowing system.

Actions and results

In 2021, If launched the One If Strategy Framework containing four main strategic foundations: Customer, Risk, People and Culture, and Sustainability. The framework clearly emphasises topics related to people and

culture in the company agenda. Within the People and Culture strategic foundation, three building blocks were identified. These are Strengthening the One If culture, Building great leadership, and Securing people and skills for the future.

2021 continued to be heavily affected by the COVID-19 pandemic. This year, however, the focus was already on preparing for post-pandemic work life. The initiative, called Future Work-life in If, which started in 2020, has encompassed several important work streams. For example, a new flexibility guideline was developed, as well as a model for improving the ergonomic and psychosocial work environment when working from home.

During the second half of 2021, If's focus was on supporting leaders and employees with the gradual transition back to the office. If's employees will have increased flexibility and freedom to decide where to work, but a significant physical presence at the workplace will be required to collaborate, innovate, and build culture together.

In Finland, the Espoo office moved to new premises in mid-2021. Employees were invited to participate in the planning process, and cross-functional working groups were set up to discuss well-being and how to enable collaboration. In Norway, the Vækerø office is being renovated and transformed into an activity-based workplace. This work will be completed in 2022. Similar plans are being developed for other locations, such as the Turku office in Finland.

In 2021, If launched a company-wide work environment survey, HealthBeat, focusing on the psychosocial work environment, to replace previous country-specific surveys. By analysing the psychosocial workload factors, If strives to ensure well-being, diversity, equity, and inclusion, and to reduce sickness and employee turnover.

In 2021, 45 ethics-related incidents and 15 health and safety-related incidents were reported via If's internal incident and accident reporting system "Oops!". The incidents related, for example, to breaches of internal regulations, fraud, or harassment. Most of the cases have already been solved; a few are still ongoing.

Employee turnover at If

Employee turnover at If is followed monthly both by country and by business area, and it is part of management reporting. The target was to have a total employee turnover below 12 per cent by the end of 2021. The target was achieved, but it was not updated during 2021 due to the exceptional circumstances caused by COVID-19, which may well have reduced people's desire and possibilities to pursue other opportunities.

In 2021, employee turnover started to increase again in several of If's operating countries. In the Nordic countries, high turnover is primarily still connected to the customer centres. To reduce the employee turnover in customer centres, If has, for example, continued to develop the

recruitment process, onboarding, and the performance and follow-up processes regarding absence due to illness. This has resulted in a decrease in the number of employees leaving during their first year of employment.

During 2021, If continued to make significant investments in improving talent acquisition practices, including a Nordic social media campaign aimed at increasing awareness among all main target groups. In addition, If is investing in sourcing new talent through three trainee programmes and via summer internships. Around 25 trainees started in autumn 2021, and around 15 interns were hired for the summer of 2021. Further investments in structuring and strengthening the recruitment process and toolbox were made to ensure quality in recruitment.

Number of employees (FTE) by country

If

	31 Dec. 2021	% of total	31 Dec. 2020	% of total	Change 2021/2020, %
Sweden	2,340	32.1	2,299	32.3	1.8
Finland	1,721	23.6	1,692	23.8	1.7
Norway	1,549	21.3	1,507	21.2	2.8
Denmark	574	7.9	577	8.1	-0.6
Latvia	429	5.9	385	5.4	11.5
Estonia	386	5.3	368	5.2	5.0
Lithuania	149	2.0	157	2.2	-5.1
Other countries*	140	1.9	135	1.9	3.6
If	7,287	100	7,120	100	2.3

* Includes Spain, France, the United Kingdom, Germany, and the Netherlands.

Employee turnover by country

If

%	2021	2020	2019
Denmark	14.8	15.3	14.9
Sweden	12.5	12.1	16.5
Lithuania	11.8	7.4	9.1
Norway	9.7	9.2	8.0
Estonia	9.1	9.8	15.0
Latvia	8.5	8.7	10.9
Finland	8.4	6.0	6.8
Other countries	24.6	23.2	-
If	11.0	10.1	11.6

The build-up of recruitment capacity continues by means of increased staffing in the Talent Acquisition unit.

Employee engagement at If

In 2020, If launched HeartBeat, which is a survey used for measuring people engagement and a working process for taking action at a team, unit, and company level. HeartBeat replaced the previous employee satisfaction survey. The new survey was launched during the pandemic and is run semi-annually.

If's target was that the eNPS (employee Net Promoter Score) would be above 50 by the end of 2021, and this was achieved. In the April 2021 survey, the results were at previous record high scores for engagement. The results from October 2021 were still at a good level but emphasised the need to continually work on creating the right conditions for engagement. The target will remain the same for 2022.

Employee engagement

If

Survey	Target	Scale	2021		2020		2019	
			Spring	Autumn	Spring	Autumn	Spring	Autumn
eNPS	50	-100-100	54	51	54	48	47	51

Leaders have access to their teams' engagement results and share them with team members to ensure continued good results or to reach agreement on the development of certain areas. Furthermore, data on an aggregated level is used by management teams as an input into organisational development processes.

In 2021, If invested further in increased insight into employees' situations and their perceptions of If as an employer by means of a new monthly pulse survey called HeartRate. The results will be used by top management and HR to proactively identify potential areas that If needs to investigate in more detail and where mitigating actions are needed.

Topdanmark

Approach

Close dialogue between the Executive Board and the employees is important to Topdanmark. This is made possible, for example, through the Cooperation Committee with employee representatives. The committee's task is to take on and discuss work-related and organisational issues and to find solutions to any problems.

As a part of Topdanmark's Cooperation Committee, the company has a Well-Being Committee, a sub-committee, which aims to ensure that it actively addresses well-being and that the employees know of the options available if they are not thriving. The Well-Being Committee meets four times a year.

The Chief People Officer is responsible for the implementation of the HR policy and concrete initiatives.

Actions and results

In 2021, Topdanmark focused on sexism and individual boundaries at the workplace. This was done as a follow-up to an anonymous survey carried out in 2020 among all employees to learn if sexism or other types of inappropriate behaviour are present in the organisation. The survey looked back at 24 months, and it became evident that the

company had had isolated cases of abusive, insulting, or sexist behaviour, which is completely unacceptable.

The incidents have been solved with the persons that approached the company, but Topdanmark's position is that one case is one case too many. Therefore, the company wants to prevent similar incidents from happening again and to ensure that everybody knows they can get help and that it is safe to approach Topdanmark's representatives with any experiences.

In 2021, Topdanmark's CEO participated in a campaign against sexism and sexual harassment arranged by the professional organisation Lederne. The message was, among other things, an unambiguous no to sexism and sexual harassment in workplaces, that companies should address the issue openly, and that managers should lead the way in the dialogue.

In 2021, there was a project among managers on abusive behaviour, supported by dialogue on case-based dilemmas. There was also open dialogue in individual departments about the tone and culture. In addition, Topdanmark established a process through which it is possible to get help quickly and easily if the need arises. The Well-Being Committee and HR department follow up on any reports on insulting and abusive behaviour on an ongoing basis.

In 2022, Topdanmark will develop an e-learning module focusing on abusive behaviour, and this will be part of the e-learning course on Ethical Principles. The module is expected to be implemented in 2023.

Employee turnover at Topdanmark

Topdanmark monitors employee turnover actively. The goal is that employee turnover should be at industry level or below.

In 2021, the employee turnover of Topdanmark increased compared to 2020, and there were two main drivers behind this development. Firstly, during 2021, the

company made several organisational changes, for example in the Private Sale division, and outsourced facility management to an external supplier, which caused an increase in dismissed employees. Secondly, Topdanmark also saw an increase in resignations, which was due to the increased mobility in the Danish labour market. Regardless of the recent activity, Topdanmark's employee turnover is not significantly higher than the industry level of 15.5 per cent.

Number of employees (FTE) by country

Topdanmark

	31 Dec. 2021	% of total	31 Dec. 2020	% of total	Change 2021/2020, %
Denmark	2,372	99.9	2,454	99.9	-3.3
Luxembourg	2	0.1	2	0.1	0.0
Topdanmark	2,374	100	2,456	100	-3.3

Employee turnover by country (%)

Topdanmark

%	2021	2020	2019
Denmark	16.7	11.0	12.6
Topdanmark, including all countries	16.7	11.0	12.6

Employee engagement

Topdanmark

Survey	Target	Scale	2021	2020*	2019*
Group engagement survey	2021: 78 2025: 79	0-100	H1/survey: 79 H2/survey: 80	78	76

* The survey was conducted only once a year during 2019–2020.

Employee engagement at Topdanmark

In 2021, Topdanmark launched a new model to measure employee engagement and satisfaction, consisting of two parts. From now on, Topdanmark uses a group engagement survey conducted twice a year. The survey helps Topdanmark to see the big picture regarding the level of well-being in the company. In addition, Topdanmark organises team talks that provide the manager and the team with the opportunity to go in-depth with the results of the group engagement survey. The team talks were implemented in February 2022.

The group engagement surveys conducted in 2021 show an increase from the previous year and meet the 2021 target of 78. Some of the drivers behind the positive development were the responsible management of the COVID-19 situation, and the fact that the company now offers a hybrid working model allowing employees to work from home and the office.

Topdanmark's new target for employee engagement is 79 points until 2025. The company estimates that 79 and 80 points, which were the results of the 2021 surveys, were extraordinarily high and impacted by the new initiatives on increased flexibility in work life. Therefore, Topdanmark sees that 79 points is an appropriate level in the future.

Hastings

Approach

Hastings' business performance and the delivery of the right experience to its customers depend on the ability to attract, develop, and retain talented individuals at all levels. Building and developing a workforce of diverse skills, perspectives, and backgrounds enables Hastings to continue to deliver its strategic goals.

Skilled and engaged employees are critical to the delivery of every element of Hastings' strategy. The company is committed to supporting employees to realise their potential through developing skills and capability, building a diverse and inclusive business with access to an extensive well-being programme, and enabling employees to be their best self at work.

Number of employees (FTE) by country

Hastings

	31 Dec. 2021	% of total	31 Dec. 2020	% of total	Change 2021/2020, %
United Kingdom	2,961	98.9	2,937	99.0	0.8
Gibraltar	33	1.1	28	1.0	18.1
United States	1	0.0	1	0.0	0.0
Hastings	2,995	100	2,965	100.0	1.0

Actions and results

The number of full-time employees working at Hastings was 2,995 at the end of the year, showing a slight increase compared to the previous year.

Employee turnover at Hastings

Hastings aims to manage employee turnover proactively within its distinctive 4Cs (colleagues, customers, company, community) cultural framework, and by improving employee rewards, benefits, and career development opportunities.

Notwithstanding Hastings' internal approach, the 2021 resourcing landscape was significantly influenced by external factors. 2021 saw unprecedented levels of labour market demand and movement as a result of both Brexit

and post-pandemic lockdown easing. The UK external labour market is very competitive, with a lot of industries outside financial services offering competitive pay for junior-level roles. Employee turnover at Hastings was low during 2020 due to the COVID-19 pandemic, but as restrictions have eased, many employees searched for alternate career paths in 2021.

To mitigate this, Hastings has a focus on resourcing customer-facing roles, and the company continues to offset UK recruitment with outsourcing partners. Further supporting UK attraction and retention of talent, salaries for Hastings' customer-facing employees increased by an average of 5.6 per cent over the course of 2021 and remain under review. Hastings also continues to give focus to specialist capabilities, where the company is proactively managing retention and recruitment.

Employee turnover by country

Hastings

%	2021
United Kingdom	29.4
Gibraltar	6.6
Hastings, including all countries	29.2

Employee engagement at Hastings

The mid-year employee survey "Your Voice" reported a sustained high level of employee engagement. In all, 81 per cent of participants agreed that they "could be who they are at Hastings", 86 per cent of employees agreed that they "knew what good looked like for their role and how to use their skills to achieve it", and 87 per cent of employees agreed that "my leader shows an interest in and supports my well-being needs".

The results were driven by Hastings' continued investments in many initiatives, including training and career development, developing its operational leaders to create high-performing teams, and actively managing the diversity and inclusion agenda. In 2021, Hastings also launched a new intranet platform, enabling employees to access a range of information in a more accessible and dynamic way.

Mandatum

Approach

Mandatum's corporate culture, values, and way of working are described in the Mandatum Way guide. The guide describes the relationship that Mandatum wants to uphold with its employees. Mandatum ensures the effective implementation of the guide by giving it to all new employees as a part of onboarding.

Mandatum's HR is led by the Senior Vice President (SVP) HR, and the team includes specialists in the areas of Talent attraction and employer branding, Onboarding and HR administration, Remuneration, and Performance management and well-being. In addition, Mandatum has HR partners who support the whole organisation in personnel-related matters.

The cornerstone of Mandatum's success is systematic development of personnel practices. When employees adjust well to the company, they contribute more, build better relationships with colleagues, and stay longer. The company strives persistently to develop practices to increase the personnel's work satisfaction. The employees' voice is heard through formal tools, such as engagement surveys, but most importantly in everyday life.

Actions and results

Mandatum Group was restructured in 2021, which also meant reviewing the company strategy, reorganising its operations, and creating a new management model to better reflect the new corporate structure. Towards the end of the year, Mandatum began updating its corporate culture, and one of the first steps of that process was to update the Mandatum Way guide. The implementation of the renewed corporate culture will continue in 2022.

Employee turnover at Mandatum

Mandatum's goal is to keep the total employee turnover at a healthy level. During 2021, employee turnover at Mandatum increased compared to 2020. This was mainly due to labour market reactivation after a slow pandemic year of 2020. The employee turnover returned to normal in 2021.

The relatively high turnover in Estonia was a result of natural job changes. The number of resignations was not high, but as the number of personnel in Estonia is small, even a minor change has a big impact on the figures.

Employee engagement at Mandatum

Mandatum has measured its employee engagement every year using the Great Place to Work® survey. The target was for 90 per cent of Mandatum's personnel to feel that they are employed at a very good workplace.

In 2021, the result was 95 per cent, and the target was exceeded for the sixth year in a row. In addition, Mandatum's efforts to provide a truly good workplace for its employees are bearing fruit. According to the survey carried out in 2021, 93 per cent of employees would recommend Mandatum as a workplace.

Number of employees (FTE) by country

Mandatum

	31 Dec. 2021	% of total	31 Dec. 2020	% of total	Change 2021/2020, %
Finland	558	87.4	490	86.4	13.8
Lithuania	34	5.3	32	5.6	7.3
Estonia	29	4.5	26	4.6	9.6
Latvia	15	2.3	17	2.9	-10.3
Luxembourg	3	0.5	3	0.5	0.0
Mandatum	638	100	568	100	12.5

Employee turnover by country

Mandatum

%	2021	2020	2019
Estonia	17.5	22.7	20.0
Finland	11.0	7.3	9.5
Latvia	6.5	12.5	12.5
Lithuania	0.0	5.7	21.6
Mandatum, including all countries	10.6	8.1	11.3

Employee engagement

Mandatum

Great Place to Work survey	Target	Scale	2021	2020	2019
Is Mandatum a very good workplace?	90 per cent	0-100 per cent	95	92	90
Would you recommend Mandatum as a workplace?	-	0-100 per cent	93	91	91
Employee engagement index (Trust Index)	80-89 per cent in teams of more than 10 members and 85-94 per cent in teams of fewer than 10 members	0-100 per cent	Average for all teams 91	Average for all teams 86	-

Mandatum has also set targets for the Employee Engagement Index, measured through the Great Place to Work® survey. For 2021, the target for the Employee Engagement Index was 80–89 per cent in teams of more than 10 members, and 85–94 per cent in teams of fewer than 10 members. In 2021, the average result was 91 per cent (86) for all teams and the best ever, meaning that 91 per cent of Mandatum's employees see the company as a great place to work.

In 2021, Mandatum was selected as the best place to work in Finland and the seventeenth best workplace in Europe by Great Place to Work.

Sampo plc

Sampo plc measures employee engagement annually. According to the survey conducted in 2021, the company's personnel feel that Sampo plc is a very good workplace, with the score being 4.36 on a scale of 1–5. Furthermore, most of the personnel would recommend Sampo plc as an employer, with the score being 4.36. In 2021, the response rate was 70 per cent (84).

The key indicators are on a high level but have decreased slightly during the past two years. The minor change can be explained by normal variation and by a halved respondent group, as the employees working in Investment Operations transferred to Mandatum Asset Management before the 2021 survey was completed.

Employee engagement

Sampo plc

Survey question	Scale	2021	2020	2019
Is Sampo plc a very good workplace?	1-5	4.36	4.42	4.54
Would you recommend Sampo plc as an employer?	1-5	4.36	4.44	4.48

Employee turnover by country

Sampo plc

%	2021	2020	2019
Finland	1.7	4.6	14.1
Sampo plc, including all countries	1.6	4.5	14.1

Diversity, equity, and inclusion

Materiality

Sampo Group's organisation and business activities should reflect the customers and markets in which the Group companies operate. At Sampo Group, it is believed that companies performing well on diversity, equity, and inclusion also tend to be more innovative and profitable.

Group level approach

The group level guidance document regarding diversity and inclusion is the Sampo Group Code of Conduct (www.sampo.com/governance/code-of-conduct), which is reviewed annually and approved by the Board of Directors of Sampo plc. In addition, each Group company has adopted supplementary policies and guidelines for their own purposes.

Sampo Group does not tolerate any kind of discrimination, bullying, harassment, or any other type of abusive behaviour. At Sampo Group, all employees must be treated fairly and equally. Discrimination on the grounds of age, disability, ethnic origin, family commitments (including pregnancy), gender, gender identity, political attitude, employees' representative activities, religion, sensitive medical conditions, sexual orientation, social background, or other personal characteristics is prohibited. In addition, discriminatory practices regarding

recruitment, job assignment, training and development, promotion, remuneration and other benefits, or general conduct in the workplace, are not tolerated.

At Sampo Group, diversity and inclusion is currently measured, for example, by age and gender distribution.

Information on remuneration is available in the section Remuneration ([page 111](#)).

Group goals and ambitions

Sampo Group companies seek diversity and inclusion among employees and management.

Group actions and results

On 31 December 2021, the binary gender distribution of all employees was at a good level in all Sampo Group companies. With regard to managers at all management levels, the situation is bit more tilted towards male dominance. A closer look at gender distribution at the four highest management levels shows that there is still room for improvement in terms of gender equality at the very top.

In 2021, the results show that diversity in terms of binary gender is at a good level in recruitment. In addition, the age distribution within the Group has historically been good, and it continued on this track in 2021.

The share of employees at different organisational levels was reported for the first time in 2021.

Binary gender distribution of all employees (FTE)

	31 Dec. 2021				31 Dec. 2020				31 Dec. 2019			
	Men		Women		Men		Women		Men		Women	
If	3,390	46.5%	3,897	53.5%	3,305	46.4%	3,815	53.6%	3,189	46.1%	3,735	53.9%
Topdanmark	1,378	58.0%	997	42.0%	1,429	58.2%	1,027	41.8%	1,345	56.9%	1,021	43.1%
Hastings	1,548	51.7%	1,447	48.3%	1,505	50.7%	1,461	49.3%	-	-	-	-
Mandatum	329	51.5%	309	48.5%	286	50.4%	281	49.6%	283	49.4%	290	50.6%
Sampo plc	21	46.7%	24	53.3%	32	46.4%	37	53.6%	28	43.8%	36	56.3%
Sampo Group	6,665	50.0%	6,674	50.0%	6,557	49.8%	6,621	50.2%	4,845	48.8%	5,082	51.2%

Binary gender distribution of managers (all levels) (FTE)

	31 Dec. 2021				31 Dec. 2020				31 Dec. 2019			
	Men		Women		Men		Women		Men		Women	
If	475	51.6%	445	48.4%	465	53.0%	413	47.0%	449	52.4%	407	47.6%
Topdanmark	129	59.7%	87	40.3%	121	58.7%	85	41.3%	142	59.6%	96	40.4%
Hastings	296	58.5%	210	41.5%	267	57.0%	201	43.0%	-	-	-	-
Mandatum	61	67.8%	29	32.2%	55	61.0%	35	39.0%	56	62.1%	34	37.9%
Sampo plc	8	72.7%	3	27.3%	9	69.2%	4	30.8%	8	57.1%	6	42.9%
Sampo Group	969	55.6%	774	44.4%	917	55.4%	738	44.6%	654	54.6%	543	45.4%

Share of women managers at the highest management levels

	Level 1 (the Group CEO and President)		Level 2 (the CEOs of Sampo plc's subsidiaries)		Level 3 (reporting to any of the CEOs)		Level 4 (reporting to level 3)		Total (levels 1-4)	
	31 Dec. 2021	31 Dec. 2020	31 Dec. 2021	31 Dec. 2020	31 Dec. 2021	31 Dec. 2020	31 Dec. 2021	31 Dec. 2020	31 Dec. 2021	31 Dec. 2020
If	-	-	0.0%	0.0%	25.0%	20.0%	46.3%	47.9%	43.2%	44.2%
Topdanmark	-	-	0.0%	0.0%	50.0%	0.0%	29.2%	25.0%	32.2%	20.8%
Hastings	-	-	0.0%	0.0%	9.1%	10.0%	37.2%	35.6%	31.4%	31.0%
Mandatum	-	-	0.0%	0.0%	44.4%	44.4%	26.5%	25.1%	29.5%	28.7%
Sampo plc	0.0%	0.0%	-	-	25.0%	20.0%	33.3%	33.3%	27.3%	25.0%
Sampo Group	0.0%	0.0%	0.0%	0.0%	30.4%	21.6%	37.1%	37.7%	35.3%	34.3%

New hires by binary gender

	2021				2020			
	Men		Women		Men		Women	
If	525	47.8%	574	52.2%	407	46.4%	470	53.6%
Topdanmark	180	62.9%	106	37.1%	224	66.7%	112	33.3%
Hastings	441	48.6%	467	51.4%	-	-	-	-
Mandatum	69	64.5%	38	35.5%	35	63.6%	20	36.4%
Sampo plc	3	50.0%	3	50.0%	5	45.5%	6	54.5%
Sampo Group	1,218	50.6%	1,188	49.4%	671	52.5%	608	47.5%

Number of new employees hired during the year. Only externally hired monthly paid employees.

New hires by age group

	2021						2020					
	<30 years		30-50 years		>50 years		<30 years		30-50 years		>50 years	
If	513	46.7%	505	46.0%	81	7.4%	370	42.2%	425	48.5%	82	9.4%
Topdanmark	68	23.8%	167	58.4%	51	17.8%	111	33.0%	181	53.9%	44	13.1%
Hastings	484	53.3%	368	40.5%	56	6.2%	-	-	-	-	-	-
Mandatum	53	49.5%	44	41.1%	10	9.3%	34	61.8%	20	36.4%	1	1.8%
Sampo plc	2	33.3%	3	50.0%	1	16.7%	3	27.3%	8	72.7%	0	0.0%
Sampo Group	1,120	46.6%	1,087	45.2%	199	8.3%	518	40.5%	634	49.6%	127	9.9%

Age distribution of employees (FTE)

	31 Dec. 2021						31 Dec. 2020						31 Dec. 2019					
	<30 years		30-50 years		>50 years		<30 years		30-50 years		>50 years		<30 years		30-50 years		>50 years	
If	1,220	16.7%	4,076	55.9%	1,991	27.3%	1,245	17.5%	3,913	55.0%	1,962	27.6%	1,350	19.5%	3,696	53.4%	1,879	27.1%
Topdanmark	340	14.3%	1,233	51.9%	802	33.8%	378	15.4%	1,251	50.9%	827	33.7%	343	14.5%	1,282	54.2%	740	31.3%
Hastings	1,071	35.7%	1,544	51.6%	380	12.7%	1,391	46.9%	1,244	41.9%	331	11.1%	-	-	-	-	-	-
Mandatum	118	18.5%	359	56.2%	161	25.3%	98	17.2%	330	58.2%	140	24.6%	95	16.6%	337	58.8%	141	24.5%
Sampo plc	6	13.3%	20	44.4%	19	42.2%	11	15.9%	36	52.2%	22	31.9%	11	17.2%	30	46.9%	23	35.9%
Sampo Group	2,755	20.7%	7,231	54.2%	3,353	25.1%	3,123	23.7%	6,774	51.4%	3,281	24.9%	1,799	18.1%	5,345	53.8%	2,783	28.0%

Share of employees at different organisational levels (FTE)

31 December 2021

%	Senior level			Mid-level			First level		
	Women	Men	Total	Women	Men	Total	Women	Men	Total
If	0.7	0.9	1.6	21.5	28.3	49.8	31.3	17.3	48.6
Topdanmark	1.3	1.8	3.1	17.6	40.0	57.6	23.1	16.2	39.3
Hastings	0.9	1.4	2.3	18.2	27.1	45.3	29.2	23.2	52.4
Mandatum	4.1	6.3	10.3	30.7	38.6	69.3	13.7	6.7	20.4
Sampo plc	20.0	22.2	42.2	26.7	22.2	48.9	2.2	6.7	8.9
Sampo Group	1.1	1.5	2.6	20.5	30.6	51.1	28.4	17.9	46.3

If

Approach

Diversity, equity, and inclusion are key focus areas for If. If has a diversity and inclusion manager working as part of HR and reporting to a Diversity Board. The Diversity Board is a steering group comprising senior leaders who support the work and ensure access to leadership teams across the organisation. The Diversity Board and the diversity and inclusion manager have created a maturity model that drives If's work on diversity, equity, and inclusion.

The model has four stages of maturity: Global compliance, Developing, Proficient, and Strategic. The model dictates building from the ground up, with an initial focus on internal governance, compliance, work climate, leadership, and actively working on behavioural change. In addition, the model has four focus areas: Systems and metrics, strengthening a data-driven approach; Talent, leadership, and culture, providing support and tools to integrate diversity and inclusion into everyday processes; Employer value proposition and communication, ensuring inclusive communication and avoidance of unconscious bias; and Management, tying diversity and inclusion to performance and rewards.

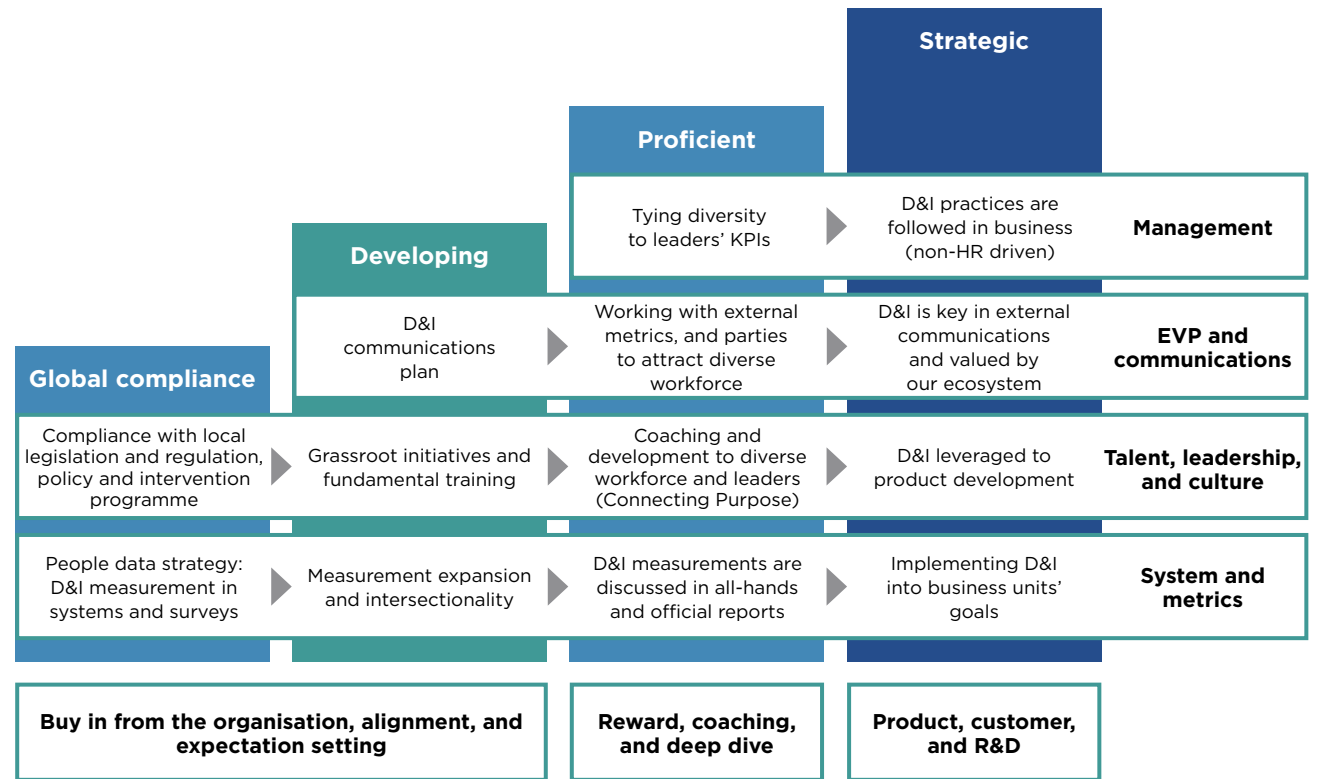
Goals and ambitions

If's ambition is to create diverse teams and an inclusive workplace where employees feel they can be their

authentic selves, be part of a greater purpose, and feel that they belong and that they are welcomed, seen, and appreciated for who they are and for their contribution to If's purpose.

Diversity and inclusion maturity model

If



If has set the following goals to guide the work.

- Reach an outstanding perceived sense of inclusion, defined as at least 85 per cent of employees agreeing or strongly agreeing with the statements related to inclusion in the employee survey HealthBeat.
- Increase diversity in management teams by 30 per cent by 2026, defined as selected underrepresented groups, including people of colour and non-binary gender.
- Have equal binary gender representation, meaning that the ratio of men/women should be 50/50 (+/- 5 percentage points), for both employees and leaders.

Actions and results

In 2021, If completed the first two stages of the maturity model: Global compliance and Developing. Global compliance was achieved by creating and implementing a Diversity and Inclusion CEO Instruction that applies to all of If. The instruction describes, for example, expected behaviours and diversity considerations regarding representation in teams and formal groups, language, cultural celebrations, and talent management. In addition, completion of the Global compliance stage required improving the measurement of perceived sense of inclusion by means of the new HealthBeat survey.

The Developing stage was completed by expanding diversity measurement and approaching intersectionality by means of survey questions that measure the experience of underrepresented populations such as persons of colour, refugees, and/or LGBTQIA+ individuals; offering

fundamental training based on the new Leadership Compass, which includes diversity, equity, and inclusion behaviours, such as fostering psychological safety and empowering by giving mandate; promoting diversity in recruitment, for example by improving job ads and developing the assessment of candidates; partnering with researchers to create inclusive language principles; and creating a communication plan to raise awareness both internally and externally.

A training programme called The Journey started in November 2020 and continued into 2021, stretching over a period of 6 months. The programme was offered to HR support functions and internal communications and consisted of different modules and workshops, focusing on the integration of diversity, equity, and inclusion in people and communication processes.

The first measurement of the perceived sense of inclusion took place in autumn 2021, as part of the first HealthBeat survey. The goal was to reach an outstanding

perceived sense of inclusion, defined as at least 85 per cent of employees agreeing or strongly agreeing with the statements related to inclusion. Results were examined in three demographic groups: men, women, and ISURG (If Specifically Underrepresented Group, encompassing employees considering themselves a person of colour, a refugee, and/or LGBTQIA+). The overall result was above target regarding statements such as: “I feel that inclusion is encouraged at If”, “I can be my authentic self”, and “There is a good atmosphere between me and my colleagues”. Out of the demographic groups, men reported the highest results, whereas women and ISURG reported lower scores. ISURG reported the lowest results with regard to perceiving their own diversity traits as a barrier to feeling included. If is currently setting up a process to address these areas for improvement.

The measurement of diversity in senior positions is challenging due to present legislation. If strives to develop practices that would improve the possibility to measure and increase diversity within the organisation, and

Share of women at different management levels

If

%	31 Dec. 2021	31 Dec. 2020*	31 Dec. 2019*
Level 1: Board of Directors	28	13	11
Level 2: Other Senior Executives	24	25	29
Level 3	47	49	53
Level 4	45	44	44

* Excluding Viking

Calculated using company-specific calculation methods. Cannot be compared to other Group companies or group level figures. Due to revised calculation methods, the level 1 and 2 figures for 2020 and 2019 have been adjusted.

welcomes a discussion on how these challenges can be overcome.

In 2021, If had rather equal binary gender representation, with the share of men being 46.5 per cent and women 53.5 per cent. The distribution of men and women leaders was 51.6 per cent and 48.4 per cent, respectively. On management level 2, which includes the Business Management Group, which is a preparatory and advisory body to the If CEO, the share of women was 24 per cent at the end of 2021. However, at the levels immediately below the top management, the balance is more equal. Certain functions are also dominated by men or women, such as IT and HR, respectively. For these functions, the challenge is to make sure that the talent pool available when recruiting becomes more equal.

The board and management group also support bottom-up initiatives, such as the FEMALE@if network, which started in Sweden in 2018. The initiative is owned and run by the employees who are members. The network is established in Stockholm, Gothenburg, and Sundsvall, and it arranges discussion forums and sometimes invites external speakers to inspire and challenge If to further promote gender equality. During 2021, the network arranged digital meetings on themes such as innovation, financial planning, and meeting techniques.

Topdanmark

Approach

Topdanmark's Board of Directors approves the company's Diversity Policy and goals related to diversity and equality annually. A particular focus area of Topdanmark's Diversity Policy is women in management. Topdanmark wants the executive team to be represented by the best-qualified candidates, but at the same time, a fair gender distribution is wanted.

Topdanmark ensures ongoing dialogue with the divisional and service area directors on how to retain and develop talented women in leadership. The Board of Directors is also annually informed of the development of gender distribution.

Goals and ambitions

Topdanmark's goals are presented in the table Women in management.

Actions and results

In 2021, Topdanmark had a specific focus on bullying and abusive behaviour. The company, for example, strengthened the procedures for how employees can

contact management if they are being discriminated against or have observed others being discriminated against.

Going forward, Topdanmark wants to increase the focus on diversity in executive management (levels 1 and 2), where the gender distribution is still uneven. The company also wants to break out of the stereotypical bifurcation of genders. Therefore, Topdanmark defined a goal for executive management that also takes a broader gender conception than binary genders into account. The company's new goal is a maximum of 60 per cent of one gender at management levels 1 and 2 in 2025.

Furthermore, Topdanmark will continue with the two existing goals for diversity in management and succession planning, but phrased in a way that does not only emphasise men and women. The updated goals are, on average, a maximum of 60 per cent of one gender at all management levels in 2025, and a maximum of 60 per cent of one gender in succession planning in 2025.

In 2022, Topdanmark will assess whether there is a need for special efforts in achieving the targets, and whether there is a need to have activities targeted at other forms of diversity in addition to gender.

Women in management, goals and results

Topdanmark

Goal	2021	2020	2019
At least three of each gender on the Board of Directors	4	4	4
Minimum of 40 per cent (on average) of both genders at all levels of management, %	40	41	41
Minimum 40 per cent of both genders in the succession planning of top management, %*	47	29	54

Calculated using company-specific calculation methods. Cannot be compared to other Group companies or group level figures.

* Succession planning, among other things, ensures a chain of qualified and potential employees for level 1 and level 2 management positions.

Share of women at different management levels

Topdanmark

%	31 Dec. 2021	31 Dec. 2020	31 Dec. 2019
Board of Directors	44	44	44
Level 1: Executive Board	0	0	0
Level 2: Top Management	22	25	25
Level 3	41	34	37
Level 4	43	48	45

Calculated using company-specific calculation methods. Cannot be compared to other Group companies or group level figures.

Hastings

Approach

Hastings has a diversity and inclusion strategy, and the company's diversity and inclusion focus areas include gender balance, ethnicity and culture, sexual orientation and gender identity, religion and belief, disability, age, social mobility, and careers and family responsibilities.

The Inclusion council, a voluntary employee network group, pushes boundaries and advocates for change at Hastings. Each member has a lead role for a specific strand of diversity they are passionate about, and they are supported by aligned Executive Committee sponsors to achieve their goals. To equip the council for their role and to invest in their development, Hastings has worked with an external inclusion expert to run a series of development sessions covering a range of important topics such as microaggressions and de-escalations, co-creating inclusion in the work, and recognising privilege.

Listening to employees and acting on their feedback is key to maintaining the inclusive culture. Following on from the listening sessions the company held on race discrimination in 2021, Hastings shared a comprehensive action plan with short-, medium-, and long-term actions.

Goals and ambitions

Hastings has goals as part of its diversity and inclusion strategy. In line with its strategy, the company has committed to:

- Participate in the 30% Club external mentoring programme.
- Support the advancement of women into senior roles in the financial services sector as a signatory of the Women in Finance Charter.
- Be recognised in the Inclusive Top 50 UK employers list.
- Be dedicated to attracting and retaining the best talent in the industry through a number of graduate schemes and internships.
- Monitor inclusive practices within the recruitment process.

Actions and results

In 2021, Hastings hired a Talent and Inclusion consultant for the team, to join the head of Talent and Inclusion in strengthening the focus on diversity and inclusion.

In addition, Hastings was again recognised in the Inclusive Top 50 UK employers list. Hastings's ranking in the 2021/2022 list was 29th, placing the company alongside other leading organisations working hard to promote diversity and inclusion for all.

In 2021, Hastings signed up to the 30% Club, a cross-company mentoring programme, with employees signing up to both Mission Gender Equity and Mission Include, focused on broader diversity. Mission Gender Equity matches women to external mentors and Mission Include matches ethnic minority employees to external mentors.

Hastings was also able to hire more senior women and employees from an ethnic minority background in 2021 than in the year before. Hastings abides by this policy by ensuring that the best candidate is selected, and it does not intend to adopt a quota system with prescriptive, quantitative targets.

During 2021, Hastings expanded the employee data fields in the HR system. In addition to collecting data on gender, ethnicity and religion, employees can now voluntarily complete their disability, gender identity, sexual orientation, caring, and socio-economic status information, enabling the company to have a better understanding

of the diversity within the company. Through employee participation in the data campaign #CountMeIn, Hastings hopes to have a clearer understanding of where the company are doing well and where it needs to do more to support its employees.

Hastings also launched a new Dignity at Work Policy setting out the expectations towards each other. The company updated and relaunched the mandatory Diversity and Inclusion training module to reflect new learning on a range of topics, including intersectionality. Extending the listening approach, the company also held the first listening session with a cohort of LGBTQ+ employees, with the aim of listening to and understanding their perspectives on what more Hastings should do to support LGBTQ+ inclusion.

During the year, as part of the company's commitment to attract and retain talent, Hastings took on eight graduates in programmes in Pricing Data Analytics, Actuarial, Digital, and Finance. The company also hired two interns

as part of a scheme from a local university, specifically designed for high achieving students who are either the first in their family to go to university and/or are from lower socio-economic backgrounds. One of the interns became a permanent employee.

Throughout 2021, Hastings highlighted and celebrated a range of important days and significant events. In March, International Women's Day was celebrated to recognise the achievements of women and to support the call to action for gender equality. In September, Hastings celebrated national Inclusion Week, committing to fostering workplace inclusion. Hastings also sponsored Pride events for the first time in both main office locations. Religious celebrations included, for example, Eid and Diwali. Employees observing these shared stories of what their faith means to them and what each celebration is about. During the Black History Month, weekly newsletters covered Black British history and interesting facts about the contribution of Black people to British society. Hastings also launched the first virtual book club featuring books from Black authors in 2021.

Share of women at different management levels

Hastings

%	31 Dec. 2021	31 Dec. 2020
Band 8 (CEO)	0.0	0.0
Band 7	12.5	12.5
Band 6	15.4	20.3
Band 5	34.8	30.0
Band 4	35.1	41.8
Band 3	55.7	50.9

Calculated using company-specific calculation methods. Cannot be compared to other Group companies or group level figures.

Mandatum

Approach

Diversity and inclusion are included in the core value set of Mandatum and enjoy buy-in from the company's management. The aim is to ensure that the company's policies and processes do not discriminate and that these themes are emphasised in actions. Diversity and inclusion issues are, for example, included in the Mandatum Way guide and in manager training. HR is responsible for diversity and inclusion strategy and actions.

Mandatum strives to promote diversity and inclusion among all employee groups. By tapping into employees' different backgrounds, know-how, and capabilities, Mandatum also aims to create a more innovative, fair, and caring work environment. At Mandatum, diverse teams are seen as more creative and generate more innovation and better customer orientation by reflecting the diversity of the markets.

Mandatum wants to offer equal opportunities for everyone. When recruiting, training, and promoting, the company strives for clear and objective criteria so that decisions are always based on merit and not influenced by bias. Everyone employed by Mandatum is also encouraged to develop and build on their strengths, to enable employees to develop to their full potential.

An important part of inclusion is Mandatum Experience, a three-day inclusive programme where new hires meet Mandatum people and management.

Goals and ambitions

Mandatum focuses on gender equality at all management levels and has set a goal of a minimum of 40 per cent of men and women at all levels of management.

Actions and results

Mandatum always selects the best possible candidate for every position. At the same time, the company encourages women to apply for managerial and executive positions, and offers support and coaching where needed.

Since September 2021, Mandatum has had a new organisational structure, which led to a decrease in the share of women in 2021.

Women in management, goals and results

Mandatum

Goal	2021	2020	2019
Minimum of 40 per cent of women and men at all levels of management, %	32	39	38

Share of women at different management levels

Mandatum

%	31 Dec. 2021	31 Dec. 2020	31 Dec. 2019
Board of Directors	22	25	20
Level 1: Executive board	29	40	40
Level 2: Top management	31	31	31
Level 2*	-	19	19
Level 3*	-	55	57

Calculated using company-specific calculation methods. Cannot be compared to other Group companies or group level figures.

*Level 2 and level 3 figures not reported in 2021 due to structural changes in the company.

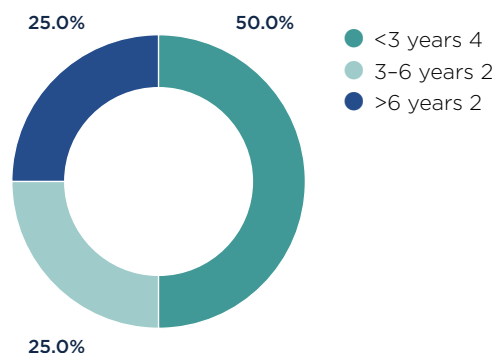
Sampo plc

Board of Directors

Sampo plc has a diversity policy for the Board of Directors (www.sampo.com/governance/board-of-directors/board-diversity). The aim of the policy is to ensure that the Board of Directors possesses the requisite knowledge and experience in the social, business, and cultural conditions of the regions and markets in which the main activities of the Group are carried out. In addition, the policy states that when electing the Board of Directors, a broad set of qualities and competencies is sought, and it is recognised that diversity, including age, gender, geographical provenance, and educational and professional background, is an important factor to take into consideration.

Length of tenure of board members

Sampo plc, 31 December 2021



Goals and ambitions

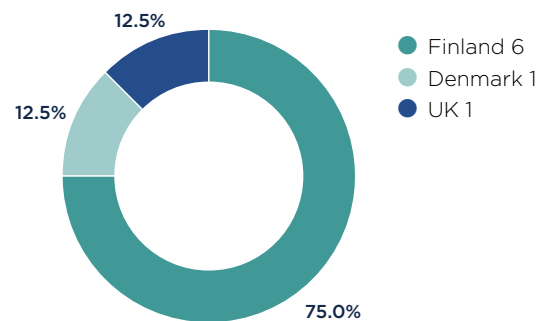
Sampo plc’s target is that the Board of Directors should always include at least 37.5 per cent of both men and women, respectively.

Actions and results

On 31 December 2021, the Board of Directors of Sampo plc consisted of three women and five men. The share of women was 37.5 per cent and, thus, the target was met. The average tenure of board members was six years in 2021. The latest composition of the Board can be viewed at www.sampo.com/governance/board-of-directors.

Country of origin of board members

Sampo plc, 31 December 2021



Binary gender distribution of the board of directors

Sampo plc

	31 Dec. 2021	31 Dec. 2020	31 Dec. 2019
Share of women, %	37.5	37.5	37.5

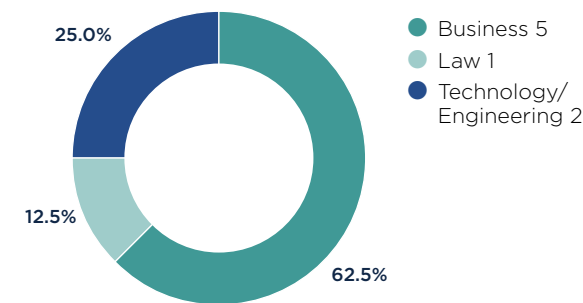
Average tenure of board members

Sampo plc

	31 Dec. 2021	31 Dec. 2020	31 Dec. 2019
Years	6	5	5

Educational background of board members

Sampo plc, 31 December 2021



Group Executive Committee

Members of the Group Executive Committee are appointed by the Sampo plc Board of Directors. On 31 December 2021, the Sampo Group Executive Committee consisted of eight members, and the share of women was 14.3 per cent. The average tenure of Group Executive Committee members was 14 years in 2021. The latest composition of the committee can be viewed at www.sampo.com/governance/executive-committee.

Other management levels

In 2021, there were 42.9 per cent of women working at management level 2 at Sampo plc. Due to the small number of employees at Sampo plc in general, even a single change in the managerial positions can have a relatively large impact on the figures.

Binary gender distribution of the Group Executive Committee

Sampo plc

	31 Dec. 2021	31 Dec. 2020	31 Dec. 2019
Share of women, %	14.3	12.5	12.5

Average tenure of Group Executive Committee members

Sampo plc

	31 Dec. 2021	31 Dec. 2020	31 Dec. 2019
Years	14	13	13

Share of women at different management levels

Sampo plc

%	31 Dec. 2021	31 Dec. 2020	31 Dec. 2019
Board of Directors	37.5	37.5	37.5
Level 1: Group Executive Committee	14.3	12.5	12.5
Level 2	42.9	37.5	40.0

Calculated using company-specific calculation methods. Cannot be compared to other Group companies or group level figures.

Health and well-being

Materiality

For the Sampo Group companies, it is important to have employees who are healthy and happy. Placing an emphasis on employee health and well-being can improve general employee engagement and motivation, result in less absence due to illness, and eventually contribute to the bottom line.

Group level approach

The group level guidance document on health and well-being is the Sampo Group Code of Conduct (www.sampo.com/governance/code-of-conduct). In addition, each Group company has adopted supplementary policies and guidelines for their own commercial purposes.

At Sampo Group, the mental and physical well-being of employees is managed, for example, by implementing preventative measures (e.g., stress counselling, preventative occupational healthcare, good design of offices), focusing on work-life balance (e.g., workplace flexibility, working time reduction, dependent care, and special leave), offering employees meaningful work assignments, education, and organising team activities and sports programmes (e.g., yoga, sports clubs). In addition, focus is

placed on employment security, and responsible workforce restructuring according to local legal and factual standards.

On a Group level, health and well-being is measured by absence due to illness. In addition, individual Group companies measure employee engagement using company-specific measures. More information on employee engagement is available in the section Empowering work environment ([page 72](#)).

Group goals and ambitions

Sampo Group companies aim to achieve a low level of absence due to illness.

More information on the approach of each individual Sampo Group company is available at www.sampo.com/sustainability/sustainable-corporate-culture/health-and-well-being.

Group actions and results

In 2021, absence due to illness in Sampo Group increased slightly. The increase was driven by the increase in absence due to illness at If and the inclusion of Hastings in the Group's figures. In addition, the COVID-19 pandemic affected the results, as the pandemic hit the Nordic countries relatively hard during the year, and more employees caught the virus compared to the previous year.

Sampo Group started reporting on the share of employees covered by occupational healthcare systems and supplementary occupational healthcare during 2021. The occupational healthcare system refers to healthcare services that the employer offers to employees. It can be either statutory or voluntarily offered. Supplementary occupational healthcare, in turn, covers only the healthcare services that the employer offers voluntarily without any statutory requirement.

In 2022, Sampo Group aims to start group level reporting on the number of work-related injuries.

Absence due to illness by company

%	2021	2020	2019
If	3.2	3.0	3.3
Topdanmark	2.4	2.4	2.5
Hastings	3.4	-	-
Mandatum	1.1	1.4	1.7
Sampo plc	0.5	0.5	1.7
Sampo Group	3.0	2.7	3.0

Absence due to illness by country

Sampo Group

%	2021	2020*	2019*
Norway	3.8	3.6	4.2
Sweden	3.7	3.6	3.6
United Kingdom	3.4	-	-
Finland	2.5	2.5	3.1
Denmark	2.5	2.3	2.4
Estonia	1.5	1.1	1.7
Latvia	1.3	0.9	1.4
Lithuania	0.7	1.0	1.1
Other countries**	4.9	4.6	1.3

* Excluding Hastings

** In 2021, the other countries included France, Germany, Luxembourg, Gibraltar, Spain, the United States, and the Netherlands. In 2020, the other countries included France, the United Kingdom, Germany, Luxembourg, Spain, and the Netherlands, and in 2019, the other countries included France, the United Kingdom, Germany, Luxembourg, and the Netherlands.

Occupational healthcare coverage by company

2021

%	% of employees covered by an occupational healthcare system	% of employees covered by a supplementary occupational healthcare
If	100.0	98.3
Topdanmark	100.0	0.0
Hastings	100.0	100.0
Mandatum	99.5	94.0
Sampo plc	100.0	100.0
Sampo Group	100.0	81.0

Occupational healthcare coverage by country

Sampo Group, 2021

%	% of employees covered by an occupational healthcare system	% of employees covered by a supplementary occupational healthcare
Finland	100.0	100.0
Norway	100.0	100.0
United Kingdom	100.0	100.0
Baltics	100.0	96.6
Sweden	100.0	94.8
Denmark	100.0	19.5
Other countries	98.2	98.2

Deaths caused by work-related accidents

	2021	2020	2019
If	0	0	0
Topdanmark	0	0	0
Hastings	0	-	-
Mandatum	0	0	0
Sampo plc	0	0	0
Sampo Group	0	0	0

If

Approach

Governance

If's Ethics Policy states that If seeks to ensure a healthy and safe work environment for all its employees. Furthermore, the Leader in If Business Instruction states that creating and sustaining a healthy workplace requires a shared approach involving employees, leaders, HR, and union representatives. As an employer, If has overall responsibility for health and well-being. In addition, If has national work environment councils and local work environment committees. The safety representatives are, depending on the local legislation, either appointed by the labour union or elected by the employees to be members of the committees. The work environment councils and committees have statutory responsibilities, including monitoring the work environment, developing health and safety, and ensuring the quality of physical and psychosocial well-being at If.

The mission and mandate of local health and safety committees differ from those of the national committee, and the tasks are of a more practical nature, such as the performance of regular safety inspections. If provides the committees with a standardised checklist for the safety inspections. If any immediate danger is detected during a safety inspection, the safety representative has the

authority to suspend work until the employer has resolved the situation.

To strengthen the focus and effort concerning the promotion of health and well-being, If has health partners in Sweden, Finland, and Norway. The health partners' role is to focus on improving the work environment, including both physical and psychosocial well-being. Risk identification is also part of the health partners' responsibilities, and both work-related and non-work-related health risks are considered. They also systematically develop and maintain tools related to well-being at work for both employees and leaders. One example is a well-being toolkit for the new flexible way of working.

If follows up on absence due to illness monthly in all operating countries, and trends and possible actions are discussed in management teams and with leaders. To reduce absence due to illness, the ambition is to change the health culture from reactive to proactive. As part of the process, people analytics have been improved, and If can now more closely monitor and analyse illness statistics. Based on this information, If can take measures to support the healthy workplace goals.

Employee training

If also ensures that the employees receive adequate instruction and training regarding health and safety, policies, and procedures. Awareness among the employees is, for example, created by using the intranet as a

communication channel. Education is offered through the Workday Learning platform. Leaders are also offered more extensive training. On the intranet, there are also links to If's incident and accident reporting system "Oops!". The compliance function monitors the incident system, ensuring that any breaches within health and safety are followed up and action is taken.

Goals and ambitions

If's goal was that absence due to illness would be below 3 per cent by the end of 2021.

Actions and results

If's goal was that absence due to illness would be below 3.0 per cent by the end of 2021. In 2021, If unfortunately saw an increase in sick leave compared to 2020. There was a slight increase in sick leave in most countries of operations. Due to COVID-19, some challenges related to employee health and well-being can be seen. Physical and psychosocial work environments are more difficult to monitor remotely, and some employees might struggle with a feeling of isolation. It is also more difficult to maintain progress in creative projects requiring cross-unit cooperation and physical interaction. To ensure a good work environment during 2021, leaders were urged to focus on understanding and mitigating work environment challenges. Furthermore, employee communication

was frequent, and employee engagement was surveyed regularly during the year.

In 2021, If's health partners identified risks for mental health issues, leading to an increased focus on mental health, with many activities to create awareness and to provide support. For example, seminars were held for leaders and employees on mental health topics and the prevention of burnout. Health weeks were organised in

all If's operating countries, and in Finland, Sweden, and Norway, mental health weeks were arranged. Employees suffering from mental health issues were offered a low threshold coaching service, either through occupational healthcare or other health advisory suppliers. At If, recovery, stress, and work-life balance have also been identified as potential risks and, consequently, health partners are planning to focus on these topics in 2022.

Absence due to illness by country

If

%	2021	2020	2019
Norway	3.8	3.6	4.2
Sweden	3.7	3.6	3.6
Finland	2.9	2.8	3.5
Denmark	2.5	1.9	2.1
Estonia	1.5	1.1	1.7
Latvia	1.3	0.9	1.4
Lithuania	0.7	1.0	1.2
Other countries	5.4	4.7	-
If	3.2	3.0	3.3

Topdanmark

Approach

Topdanmark wants to give its employees the opportunity of a healthier working life both during the working day and at leisure. With its Health Policy, Topdanmark wants to inspire employees to healthy habits that can prevent lifestyle diseases and stress, as well as to provide a working day and leisure time with more energy.

At Topdanmark, attention is given to the fact that a fast-changing business environment can cause stress, decrease job-satisfaction and well-being, and create a lack of motivation among employees. Therefore, Topdanmark has developed a number of initiatives to avoid these effects. Topdanmark provides many health-related initiatives, including anonymous stress counselling, educational videos providing an insight into and tools to both prevent and work with stress, a massage scheme, office bikes, and sports activities (e.g., online exercise programmes, breathing exercise, and yoga). Topdanmark also offers help on larger lifestyle changes.

One of the most important tools to work with employees' mental and physical health is health screenings. Every other year, Topdanmark offers employees a health screening (a physical health check and/or a digital health screening) during working hours – most recently in 2021.

The objective of the screening is that both the individual employee and Topdanmark as a company find out what actions are needed.

Topdanmark continuously evaluates, for example in the Well-being Committee, the many initiatives and their contribution to a healthier working day and a high level of well-being.

Goals and ambitions

Topdanmark's goal is that absence due to illness should be below the average for the entire insurance industry, as calculated by the Danish Employer's Association for the Financial Sector.

Actions and results

In 2021, absence due to illness calculated according to Sampo Group's calculation principles was 2.4 per cent (2.4), and according to Topdanmark's company-specific calculation method, corresponding to the Danish Employer's Association, 2.6 per cent (2.4). The industry figure for 2021 was not available at the time this report was completed; for 2020, it was 2.6 per cent. The small

increase in absence due to illness compared to 2020 was due to COVID-19, which hit the employees at the end of the year, when the infection rate increased drastically in Denmark.

Since 2016, approximately 30 employees who are at risk of getting lifestyle diseases have been offered an individual health programme, My Health, for a minor charge. Each programme has a duration of three to four months, and such programmes have provided unique results with long-term and sustainable lifestyle changes. In 2021, 16 employees successfully participated in the programme.

The company also launched a Count Your Steps campaign, as well as an online presentation on well-being during the year.

In 2021, 1,007 employees took the physical health check (876), and 204 employees chose the digital health screening (368). Based on the anonymised report from the digital health screenings in 2021, Topdanmark will look into which health efforts will be relevant to focus on in the future, to support the health of employees in the best possible way.

As the digital health screening is a good source and method to initiate targeted efforts, Topdanmark wants to motivate even more employees to take part in it. Before the next health screening in 2023, the company will look into how this can be achieved.

Absence due to illness by country

Topdanmark

%	2021	2020	2019
Denmark	2.4	2.4	2.5
Topdanmark, including all countries	2.4	2.4	2.5

Hastings

Approach

Hastings has a well-being programme in place, set out at the beginning of each year. The programme includes a variety of well-being activities to support employees' mental, physical, financial, and social health both inside and outside work. Examples of activities are various awareness and educational wellness initiatives, and access to a vast library of wellness support. Hastings also hosts an annual well-being event, with external speakers and well-being providers attending to present workshops on a variety of topics. In addition, seasonal well-being campaigns are run throughout the year.

Hastings focuses on its Well-Being Champions and Mental Health First Aiders as the first point of contact for employees who have questions around health and well-being. They are trained to support colleagues and leaders in health matters. The company provides the champions and first aiders with relevant tools and techniques to support them within their roles.

In addition, Hastings recognises that support from all levels of leadership is required for the well-being programme to succeed. Leaders play a key role in creating a safe environment for employees, providing them with opportunities to talk openly about how they are feeling, and supporting them with self-management of their well-being.

Goals and ambitions

Hastings' goal is to support employees and leaders with health and well-being in line with the company's well-being programme.

Hastings' focus going forwards will remain on employee-led support networks, such as Well-being Champions and Mental Health First Aiders, with a view to increasing these numbers as the company grows, supporting employees in feeling healthier, happier, and stronger.

Actions and results

In 2021, Hastings' well-being programme continued to support employees, with a key focus on mental health. During the year, 166 leaders attended Hastings' Mental Health Workshops. The aim of the workshops was to raise awareness, embed well-being, and enable leaders to better support employees with mental health issues.

Other focus areas were supporting employees affected by the menopause, and the continuation of financial well-being support through a third-party provider. Regarding the menopause, Hastings had a specialist consultant helping to work on a three-year menopause strategy for interested employees. In addition, Hastings ran a menopause awareness month with various talks by experts on the subject, creating an increase in the number of employees attending relevant support groups.

November is men's health awareness month, and Hastings hosted several talks with their well-being providers, including a panel discussion at which three of Hastings' Executive Committee members talked openly about what men's health means to them.

The company intranet was relaunched in 2021, including a refresh of the well-being pages, providing employees with easier and faster access to all supporting information.

Absence due to illness by country

Hastings	
%	2021
United Kingdom	3.4
Gibraltar	1.0
Hastings, including all countries	3.4

Mandatum

Approach

Governance

At Mandatum, the focus in managing employees' mental and physical health is on preventative measures. The company invests in a motivating work environment and preventative occupational healthcare. A preventative early intervention model is used to guide employees and especially managers to notice and identify situations where preventative measures are needed.

Mandatum identifies and measures risks related to mental and physical health in close cooperation with the occupational healthcare service provider, the pension company, and the insurance company. It has been noticed that the longest periods of sick leave tend to be caused by mental health issues, and the risks regarding early retirement are related mostly to mental health issues.

Mandatum offers employees and managers information and support on how to take care of their own physical and mental health. The company trains managers individually and in groups on health-related topics.

Physical health

Physical health is supported by various forms of physical exercise, different work patterns, and practices that facilitate daily work. Employee benefits include discounts for various exercise and sports facilities and services. In addition, two free yoga classes are offered weekly in virtual format. The gym at the office also offers a place to take care of physical health.

Normally, Mandatum offers regular ergonomic assessments at the workplace, but due to COVID-19 and personnel working remotely, more ergonomic working tools have been made available for everyone to use in home offices, such as monitors, online cameras, docks, electronic tables, and keyboards.

Mental health

At Mandatum, mental health is maintained by reducing work-related risk factors. Whenever necessary, Mandatum adjusts the workload and/or the content of work and/or other factors causing even a small degree of mental health issues. Good practices that protect and promote mental health in the workplace include awareness raising, and implementation and enforcement of health and safety policies and practices.

Mental health interventions are part of an integrated health and well-being programme that covers prevention, early identification, support, and rehabilitation. The key to success has been involving people at all levels when providing protection, promotion, and support for interventions. For example, if an employee returns to work from a long period of sick leave, negotiations are held with occupational healthcare, and it is considered carefully whether the employee can start to work full time or whether they should start to work part time until they have recovered completely. Occupational health services support Mandatum in the implementation.

Mandatum's HR addresses long periods of sick leave caused by mental health issues immediately, and offers support and access to professional help to avoid prolonged sick leave.

Goals and ambitions

Mandatum's goal is to keep its employees' well-being and working ability on a high level during their whole career.

Actions and results

In the results of the Great Place to Work Finland study, which measures, among other things, well-being at work, Mandatum's Finnish operations received an overall rating (Trust Index) of 91 per cent (86) in 2021. The response rate for the survey was 95 per cent (90).

In addition, absence due to illness at Mandatum has been at a low level for many years. This is due to preventative measures taken. In addition, the number of part-time disability pensions and full-time disability pensions is very low, meaning that Mandatum has taken the right measures to maintain the working ability of its employees.

In September 2021, Mandatum took new extensive health insurance for its employees, which includes specialist

services (e.g., surgeries, physical therapy, examinations). The insurance supports employees' well-being by providing fast access to specialists in medical care. Speedy access to proper healthcare enables a quicker return to work after a sudden illness or an injury.

Since October 2021, Mandatum has used a hybrid working model. Working remotely and at the office enables Mandatum and its employees to connect the best sides of both and utilise the lessons learnt from the COVID-19 pandemic.

In 2021, to support employees, Mandatum launched the Modern Workplace project. The goal of the project is to find a common way of working and joined practices that ease and optimise working, internal communication, and processes.

Absence due to illness by country

Mandatum

%	2021	2020	2019
Estonia	1.8	1.8	1.3
Finland	1.1	1.4	1.8
Latvia	1.1	0.3	1.1
Lithuania	0.6	0.8	0.7
Mandatum, including all countries	1.1	1.4	1.7

Sampo plc

Well-being at Sampo plc is monitored using employee engagement and absence due to illness as indicators. The employer carries responsibility for employees' well-being at the workplace, and the leaders represent the employer. The company's HR unit supports the leaders in well-being issues and monitors health-related indicators with an occupational health care partner twice a year.

Sampo plc invests in preventative well-being actions, and leaders are encouraged to follow the early support principle in their everyday leadership work. In 2021, Sampo arranged a change management training programme for the employees of Investment Operations due to the transfer of the unit to the subsidiary Mandatum Asset Management. Additionally, in collaboration with the occupational healthcare partner, Sampo plc offered workstation ergonomics consultation and vaccine distribution to its employees during 2021.

Absence due to illness at Sampo plc remained stable in 2021 compared to the previous year.

Absence due to illness by country

Sampo plc

%	2021	2020	2019
Finland	0.5	0.5	1.7
Sampo plc, including all countries	0.5	0.5	1.7

Competence development

Materiality

The development of the competencies and professional skills of all employees is a fundamental part of Sampo Group's corporate culture. Providing employees with opportunities for learning and an understanding of customers' needs are prerequisites for continued competitiveness. Actively pursuing professional development ensures that knowledge and skills stay relevant and up to date. Additionally, competence development helps employees stay interested, which can benefit employee engagement.

Group level approach

At Sampo Group, the group level guidance document regarding competence development is the Sampo Group Code of Conduct (www.sampo.com/governance/code-of-conduct), which is reviewed annually and approved by the Board of Directors of Sampo plc. Together with supplementary company-specific policies, the Code of Conduct outlines how Sampo Group supports and promotes the professional development of its employees and develops leadership practices.

Group goals and ambitions

The aim of Sampo Group companies is that employees' skills and behaviours are in line with the company's goals and provide a competitive advantage.

Group actions and results

The year 2021 was a challenging year when it came to external training. Many external training sessions were postponed due to COVID-19, which shows in the results.

Internal training and other initiatives provided by the Group companies form a significant part of employees' competence development and could continue during the year despite the pandemic. More information on internal training provided to employees is available in the company-specific texts.

More information on the approach of each individual Sampo Group company is available at www.sampo.com/sustainability/sustainable-corporate-culture/competence-development.

Average annual training costs per employee by company

EUR	2021	2020
If	435	372
Topdanmark	1,090	1,367
Hastings*	454	-
Mandatum	669	539
Sampo plc	577	342
Sampo Group	568	617

* The figure for Hastings includes costs for both internal and external training investments. For other companies, the figures include mainly costs for external training.

Average annual training costs per employee by country

Sampo Group

EUR	2021	2020*
Denmark	1,018	1,200
Sweden	618	434
United Kingdom	454	-
Finland	379	361
Norway	357	390
Latvia	304	219
Estonia	278	276
Lithuania	226	225
Other countries	233	288

* Excluding Hastings

If

Approach

Governance

If's Policy on Professional Requirements for Insurance Distribution aims to ensure that persons involved in insurance distribution meet certain professional requirements for their role. The related Competence and Training Business Instruction sets out the requirements on the professional competence and training for an insurance distributor and the company management.

HR is responsible for compliance with the professional competence and training requirements, while the leaders are responsible for ensuring that the insurance distributors fulfil the competence requirements and receive relevant training in accordance with local legislation. To ensure compliance with the requirements, If has an Insurance Distribution Education Committee to regularly review the professional competence and training process.

If has set up a network of business learning partners across the organisation, which today consists of about 60 persons, who provide learning services for their units. The business learning partners act as competence sparring partners, map competence needs, create learning content, and coordinate training. The business learning partner role is typically performed alongside the main work tasks.

Educational programmes

If has fundamental principles for competence development and tools targeting all employees. The company's main digital learning platform, Workday Learning, supplies all employees with general learning paths. Competence initiatives at company-level focus on developing culture, providing compliance training, and targeting specific competence requirements at company and unit level. In addition to the company-level training offering, Workday Learning offers employees targeted training in various fields.

Furthermore, the business areas also arrange mandatory training programmes for all their employees and leaders. There are also mandatory training programmes directed at employees in customer centres, sales, claims, and product and price. The programmes include compliance-related training, such as policies and guidelines, but also communication and competition law, among other things.

All new leaders are invited to participate in an onboarding programme, consisting of several modules and seminars, with the aim of training them in leadership practices, culture, compliance, legal requirements, and HR processes. Due to the pandemic, the training is delivered in digital format.

In addition, If has an Analyst Academy, a digital hub with close to 900 members, which provides competence development within data management and analytics skills.

The Nordic Analyst Seminar annually gathers around 100 analysts working across If for competence development and knowledge sharing. The Finance Academy, on the other hand, is a training programme that is available to any employee who is interested in understanding If's key financials, value creation in insurance, and risk management.

Besides formal training, much of the development takes place on the job. Moreover, If is an organisation with ample job opportunities, offering employees the potential to grow, both vertically and horizontally.

Performance appraisals

If focuses, for example, on feedback, and development dialogues are held between employees and leaders to follow up the current situation and performance, as well as the ambitions going forward, including individual development plans. The Workday Learning platform enables detailed reporting and analytics and lets leaders at If follow up on the competence development activities of their employees.

Goals and ambitions

People and Culture is one of the four focus areas in the One If strategy framework. It will, under the People and Culture theme, invest in Strengthening the One If culture, Building great leadership, and Securing people and skills for the future. Furthermore, It will ensure that the management and the insurance distributors fulfil the professional competence and professional training requirements.

Actions and results

During 2021, It offered around 1,300 courses (1,000) through Workday Learning, and approximately 40,000 hours (37,000) were spent on these courses. Workday Learning was used by 7,500 individual employees (7,200) during the year.

Approximately one third of It's employees are subject to the training requirements of the Insurance Distribution Directive (IDD). In 2021, these employees were trained in accordance with the legal requirements of the relevant country. In It's learning management system, about 45 per cent of the education is related to IDD, which accounts for about 70 per cent of total educational hours. In addition to the IDD training, the business areas run their own customised certification processes.

In 2021, It developed a One Responsible If education programme, which was launched in early 2022. This

includes a number of different topics, such as business ethics, sustainability, safety, data privacy, information security, conflicts of interest, anti-money laundering, and incident reporting. The programme will be mandatory for all employees to complete annually.

It introduced an If-wide Coming Together onboarding process for all employees in 2020. In 2021, the seminars were held virtually to enable the onboarding of the about 1,000 new employees who joined It during the year. In 2021, the onboarding was extended to cover summer workers, and seminars in English were introduced to ensure that employees who are not native speakers of the local language are given the opportunity to participate in this important culture-building seminar.

As part of the development of operational excellence and new ways of working, It made significant investments into further development of the agile concept during 2021. As part of the agile transformation, It held training events for more than 100 employees throughout the year. The agile transformation has also created new roles and new requirements for leadership skills and people processes. In the transition to an agile work methodology, It invested in coaching training for the 22 Chapter Leads, with a specific focus on leadership for employees in cross-functional teams.

In 2021, leadership development continued to focus on providing support to leaders under the extraordinary conditions of remote working, as well as supporting leaders in implementing the future model of flexible

work. In addition, It made investments in developing leadership by means of targeted programmes in the business areas, such as the Nordic Team Leader Academy for 250 leaders in private customer centres and claims centres. The programme aims to increase business knowledge, stimulate sharing across countries, and develop leadership skills. Furthermore, It launched a new leadership programme for 200 leaders working with commercial customers.

In 2021, It's strategic competence development investments centred around areas such as change management, analytics, and sales. It, for example, recruited people development managers to strengthen customer-centred competence development related to sales technique, customer communication, among others.

In 2020, It started a project to develop a common leadership framework to be used across the organisation. The leadership compass, launched in spring 2021, sets clear guiding principles for leaders in close alignment with It's culture and values. Implementation started in 2021 by incorporating these principles into various people processes, such as recruitment, onboarding, and competence development. Work is ongoing to design a leadership programme that, in 2022, will encompass all formal and informal leaders, and support them in developing their own leadership, while also developing It's business and the One If culture.

Topdanmark

Approach

Governance

The majority of Topdanmark's employees work with the company's insurance operations. For insurance professionals in Denmark, education and training relevant to their job is regulated by collective agreements that include standards and a required level of individual qualifications and competencies. The requirements depend on the area of expertise of an employee (e.g., sales, claims, or underwriting).

At Topdanmark, all insurance-related training and certifications are administered centrally by HR in collaboration with the Danish Insurance Academy (Forsikrings Akademiet, FOAK). Each employee has an individual training plan in FOAK's learning management system, which is used by FOAK, the employee, their coach (e.g., an experienced colleague or a manager), and their manager for following up and documenting training, exams, and certificates. Management and specialist positions are also rated using the Mercer International Position Evaluation (IPE) methodology.

Job descriptions and skill requirements are standard parts of Topdanmark's recruitment process. All open positions

are posted on Topdanmark's internal jobsite, and the company has an active job bank.

Educational programmes

Topdanmark has mandatory training programmes for all employees. These include data protection, Code of Conduct, and security (both physical and IT security) training. In addition, Topdanmark offers several training programmes, depending on which part of the organisation the employees are working in. Examples of job-specific training organised for specific employee groups include the Customer service employee certificate, Tied agents programme, Claims handler programme, Insurance underwriter programme, Insurance appraiser programme, and Trainee programme. To complete a programme, an employee must pass the programme exam for the level they are training for (levels 3, 4, or 5).

Topdanmark also organises specific training directed at managers. Examples include New to management training offered to all new managers, and Introduction to leadership pipeline offered to all managers. Training for the members of the Board of Directors is organised when necessary.

Furthermore, Topdanmark has an apprentice programme taking in new apprentices each year. The programme is a combination of internal training and training provided in collaboration with a partnering business school.

Approximately 20 new participants are accepted into the programme every year.

Topdanmark spends a significant part of the company's training budget on certifications, and it supports degree programmes on a case-by-case basis when this complements a needed and mutually agreed on development path of an individual. Topdanmark works closely with the Danish Insurance Academy on insurance skills training and certifications and with partnering business schools, for example, in relation to the apprentice programme.

Performance appraisals

Topdanmark has a performance framework, which is an annual cycle beginning with a top management business plan stating how Topdanmark prioritises and executes the company's business strategy. The business plan then cascades into SMART goals for business units, teams, and individual employees. In each business area, the goals are supported by KPIs, which are part of regular performance dialogue conducted weekly and monthly.

At least once a year, all Topdanmark employees work out an individual performance plan (IDP) together with their direct manager. The IDP consists of individual performance and development targets described as SMART goals.

As part of performance talks, the employee and their manager evaluate and adjust the IDP, if needed. The

purpose of the performance talks is primarily to develop and improve the performance of the individual employee. Particularly in sales and claims and customer service functions, performance is monitored and discussed individually regularly, in most cases on a monthly basis.

Goals and ambitions

Topdanmark's goal is that all employees (depending on their tasks) need to meet the standards and required level of individual qualification and competencies set out by the collective agreements. Enrolment, participation, and completion are governed by HR in collaboration with FOAK.

Topdanmark also has a target that all new managers must participate in two two-day internal introductory courses for new leaders. Participation is mandatory for all newly appointed managers. The HR business partner for the respective business area arranges the enrolment in the training course in collaboration with the new leader's direct management.

In addition, Topdanmark has an annual cycle of mandatory training courses that all employees must complete, including Code of Conduct, data privacy, and IT security. The HR Development unit monitors the participation and completion of the mandatory training courses, to ensure that all employees have completed the mandatory courses and with the required score.

Actions and results

In 2021, Topdanmark's HR was certified in the use of the ACTEE CHANGE platform and conducted full-day change management workshops for management teams throughout Topdanmark. The purpose of the workshops was to introduce the ADKAR framework and how to use it. Thus, 90 per cent of Topdanmark's managers have completed the Change Management Course based on the ADKAR-methodology, which, among other things, gives a common understanding of successful change, and what is needed from the individual manager. The workshops will continue in 2022.

In 2021, Topdanmark launched two new internal courses, Basic Management and Basic Task Management. Basic Management is aimed at new leaders and focuses on developing and training individuals' basic management competencies. Basic Task Management is aimed at project and subject managers who do not have leader responsibilities but are responsible for task management. In 2021, 51 managers took the course in Basic Management, while the course in Basic Task Management was not offered yet in 2021. Both courses will be offered in 2022.

In 2021, Topdanmark spent a total of DKK 19.4 million on competence development (external training) of its employees.

Hastings

Approach

Governance

Hastings' business, together with its industry, is evolving, and Hastings needs to look continuously at what critical skills its employees need to enable it, and them, to succeed, now and in the future. Hastings has internal policies for both training and competence and learning and development that guide competence development work, overseen by Hastings Group HR Director.

Educational programmes

Hastings has a mandatory training offering for all its employees. The current curriculum consists of a series of modules deployed to all new starters and existing employees on an annual recurring basis. The average learning time for the curriculum annually is two hours, depending on role. The topics included in the mandatory training package are Customers in vulnerable circumstances, Complaint handling, Financial crime, Data protection, Equality, diversity and inclusion, Health and safety, Training and competence, Insurance Distribution Directive, and Senior managers and the certification regime (SMCR).

There are also a number of employees required to prove their continued professional development (CPD) as part of the IDD. Over 1,900 employees are required to show 15 hours of CPD per year. The progress is tracked and reported through the in-house learning management system, YourCareer. The effectiveness of training programmes is monitored through evaluation and, in relevant instances, through a return-on-investment review.

Hastings also provides graduate programmes and apprenticeships, with the apprenticeship schemes supporting employees' development into more senior, non-management positions.

Leadership development

Hastings recognises the critical role leaders play in developing its employees so that they can deliver for the customers and fulfil their potential. Development is offered to leaders at Hastings, enabling them to coach and manage their teams effectively. A range of leadership skill development modules, along with enhanced workshops and action sets for operational leaders, are available through the Hastings internal career builder portal.

Hastings' senior managers are required to undertake the same mandatory training modules as all employees in relation to the Hastings Group's regulatory and legal compliance obligations. Senior executive managers and

Board members receive regular briefings on specific topics to enable them to develop sufficient knowledge and understanding of matters that potentially present a significant risk to the Hastings Group, such as cyber and information security and data privacy. Briefings also cover matters such as diversity and inclusion, climate change, and sustainable business practices.

Certifications and partnerships

Hastings employees have the opportunity to apply for apprenticeships aligned to professional qualifications and degree apprenticeships twice a year through the company's internal application process. Hastings is also working with De Montfort University on a leadership apprenticeship.

Funding for externally certified training is available for all employees, subject to agreement from their leader and a review of qualifying criteria by the Learning and Development team. To qualify for funding, the development must be critical to the role the employee is carrying out, or critical to supporting a business project, and there must not be an apprenticeship available that would support their needs.

Individual career paths

Training pathways are provided for groups of employees who have similar development needs, such as customer representatives, and they complement the development of defined skill requirements within the relevant career paths. In addition to training pathways, Hastings provides performance and development frameworks to support leaders and employees in regular conversations about their training and development needs, which are recorded in employees' personal development plans.

Actions and results

In 2021, Hastings employees continued to use and benefit from the company's digital learning tool, Career Builder. Since its launch in 2019, over 3,000 employees used the tool and completed over 125,000 activities.

Hastings recognises the importance of personal development and launched a new role-based progression scheme in Customer Operations in 2021, with plans to launch a similar scheme in Claims Operations in early 2022. These support employee development through structured learning paths and remuneration progression. Similar schemes to build capability are being developed in some of Hastings' technical teams, such as Data, Pricing and Analytics, allowing Hastings to build greater expertise in the core skills needed for the future.

During 2021, Hastings continued to work with its leaders in the frontline and successfully delivered a leadership development programme to the first phase of leaders, with positive results in both their behavioural and technical capabilities. As a result, Hastings is now delivering the programme to the remaining leaders in all the Customer Operations and Insurer Services teams, in partnership with the leaders of those teams. The programme runs from July 2021 to May 2022, and Hastings will continue to measure the impact of the programme for the following 12 months.

During 2021, Hastings also launched the Hastings Direct Active Manager Programme, a transformational programme designed to further strengthen leadership capabilities at all levels. Whilst the programme is aimed at Hastings' leaders, its intention is to help all employees to be the best they can be at work, by providing the support required from their leaders to develop and progress.

In 2021, the company-wide mandatory training completion rate was 98 per cent.

Mandatum

Approach

For Mandatum, it is important that every employee is able to develop their personal competence at work and to keep their skills up to date in a fast-paced environment. Workplace learning improves employee performance by providing the means to grow with the company and contribute to a culture built around performance. Continuous learning makes employees knowledgeable about their role and how to better enrich their time at work.

Competence development at Mandatum is based on the 70-20-10 model. According to the model, 70 per cent of learning takes place at the workplace through interesting and challenging assignments, 20 per cent through feedback and learning from other members of the work community, and 10 per cent through training programmes.

When it comes to learning at work, Mandatum has a bold ambition. The company would like to see learning as a lifestyle; not as a separate function, but rather as a part of the daily lives of employees. Continuous learning is especially critical now, when technologies, processes, and how people interact change constantly and fast. For Mandatum to remain agile and responsive to change, the company needs multi-faceted employees who are not only capable of executing a role, but who are also flexible, resourceful, lateral thinkers – skills gained from constant learning and application.

The culture at Mandatum is also focused on learning by doing and learning from each other. The aim is, for example, to use internal job rotation to fill temporary open positions, such as maternity leave vacancies. Learning at work is encouraged by providing opportunities to take part in development projects and working groups that cross unit boundaries. In these situations, the company's employees are given the possibility to learn new skills and capabilities.

For learning through feedback, Mandatum uses a 360-degree evaluation, which is carried out every two to three years to support leadership development. In the evaluation, feedback is given by team members, colleagues, and the manager's manager. The most recent evaluation was conducted in 2019, and the next one will take place in 2022.

The Great Place to Work Finland survey is also an important source of feedback and a measure of a manager's success. It provides not only company-specific results but also team-level results.

Goals and ambitions

In 2022, Mandatum will establish a learning and competence organisation, with a goal of more structured competence development and learning management and practices. The new competence development service will be part of Mandatum's HR.

Actions and results

In 2021, learning through feedback was supported by a mentoring programme, which was organised for the tenth time. In the programme, Mandatum pairs senior members of staff, as mentors, with new talents, and guides them to engage in discussions that benefit both in learning and growing as professionals. The in-house mentoring programme began in September 2021 and is planned to end in June 2022. Altogether, 12 pairs, or 24 employees, are participating in the ongoing programme.

In addition, Mandatum Management School was arranged for the eleventh time in 2021. It is a coaching programme that aims to examine the role and tools of managers, as well as interaction in situations involving managerial work. The coaching provides a foundation for analysing and developing one's own supervisory work and for managing the team's activities. The goal of the programme is to maintain a consistent leadership culture at Mandatum. All managers at Mandatum participate in the programme during their first year of working for the company. More than 95 per cent of the company's managers have taken part in it.

In addition, Working in a hybrid world for managers training was organised during the year.

In 2021, a number of in-house training courses on the EU Taxonomy regulation were organised for all Mandatum employees. This voluntary training covered changes in legislation, and it was also explained how the changes affect Mandatum's operations.



Sampo plc

Sampo plc supports its employees' skill and competence development initiatives, and leaders are supportive of relevant development actions. In 2022, Sampo plc's HR department will launch an internal training programme to guarantee employees' up-to-date knowledge of internal Sampo Group policies. In addition, the HR department will enhance development dialogue and feedback practices at Sampo plc.

Remuneration

Materiality

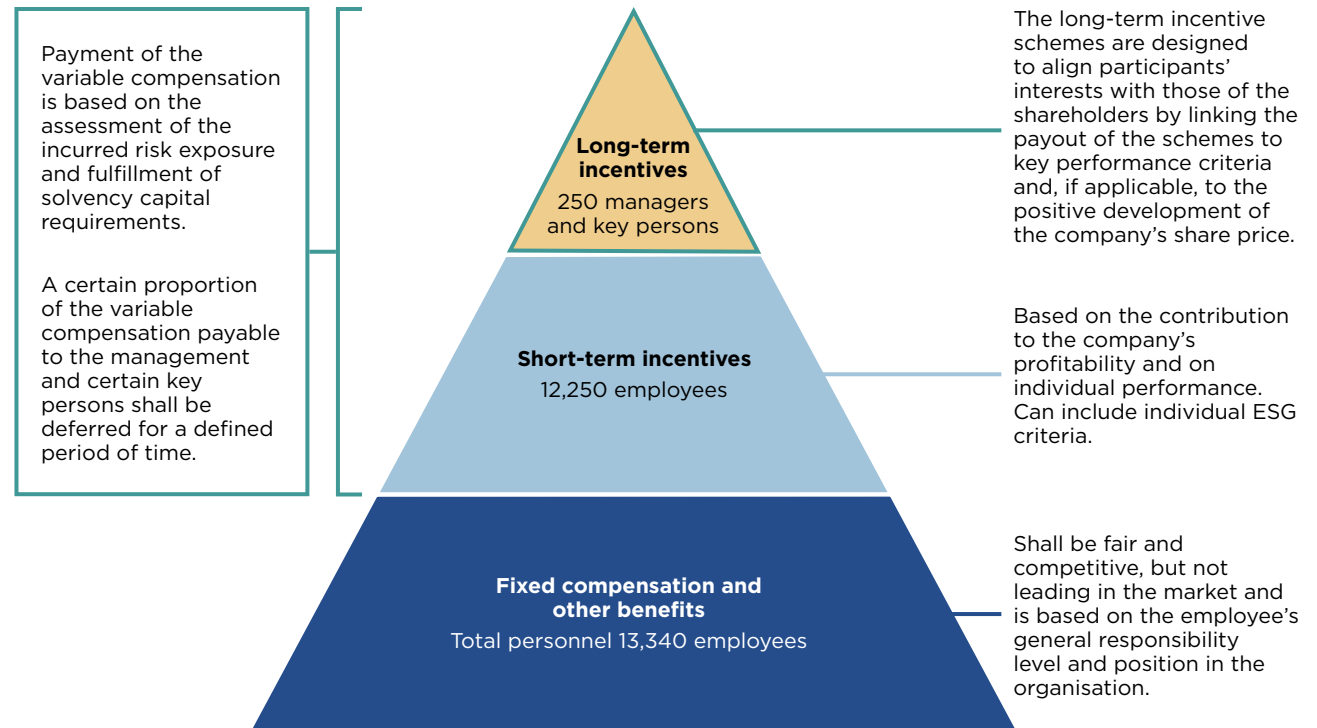
Sampo Group companies want to offer attractive total remuneration packages to both current and potential employees, in order to recruit and retain the best talent. Strong remuneration can affect employees' productivity and work performance and lead to employee engagement.

Group level approach

At Sampo Group, the group level guidance principles regarding remuneration and general conditions of work are the Sampo Group Remuneration Principles (www.sampo.com/governance/remuneration) and the Sampo Group Code of Conduct (www.sampo.com/governance/code-of-conduct), respectively. Both documents are reviewed annually and approved by the Board of Directors of Sampo plc. The Remuneration Principles describe the remuneration structure and the principles for setting up remuneration systems at Sampo Group. The Code of Conduct highlights how, at Sampo

Remuneration structure

Sampo Group, 2021



Group, discriminatory practices regarding remuneration are not tolerated, and the Group is committed to equal remuneration. In addition, each Group company has adopted supplementary policies for their own purposes.

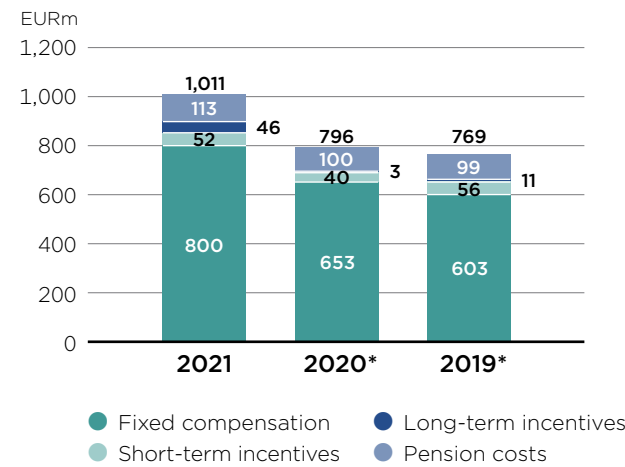
The different forms of remuneration used in the Group are fixed and variable compensation, as well as pensions and other benefits. Fixed compensation is the basis of every employee’s remuneration package. Local collective agreements set the framework for salary development for most Sampo Group employees. The fixed salary should be fair and competitive, but not leading in the market. Variable compensation is used to ensure the competitiveness of the total remuneration package. Variable compensation can be either based on the contribution to the company’s profitability and on individual performance (short-term incentives) or linked to committing employees to Sampo Group for a longer period and aligning the employees’ interests with those of the shareholders by linking payment to the positive development of the company’s share price (long-term incentives).

Fixed and variable compensation must be balanced, so that fixed compensation represents a sufficiently high proportion of the total remuneration to avoid employees being overly dependent on variable compensation.

In Sampo Group, employees and executive management can have ESG criteria linked to their variable compensation. There are no common ESG KPIs for executives, but some executives have, for example, ESG factors linked to the performance of their respective division as part of their variable compensation programme targets.

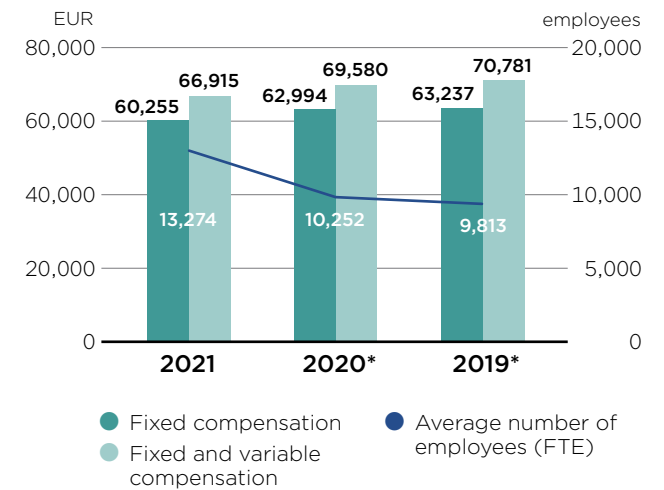
More information on remuneration at Sampo Group is available at www.sampo.com/remuneration. In addition, the **Remuneration Report for Governing Bodies** is available at www.sampo.com/year2021.

Remuneration Sampo Group



* Excluding Hastings

Average annual employee remuneration Sampo Group



* Excluding Hastings

Group goals and ambitions

All remuneration systems in Sampo Group should safeguard the long-term financial stability and value creation of Sampo Group and comply with regulatory and ethical standards. They must also be aligned with the risk management framework and thus be designed in parallel with the risk management principles and practices. Remuneration mechanisms should encourage and stimulate employees to do their best and surpass their targets, and should be designed to reward fairly for prudent and successful performance. At the same time, however, to safeguard the interest of other stakeholders, remuneration mechanisms must not generate conflicts of interest, nor entice or encourage employees to excessive or unwanted risk-taking.

Average remuneration by binary gender

Sampo Group

EUR	2021			2020*			2019*		
	Women	Men	Pay gap	Women	Men	Pay gap	Women	Men	Pay gap
Fixed remuneration	53,364	67,176	0.79	55,986	70,264	0.80	56,156	70,728	0.79
Fixed and variable remuneration	56,934	76,939	0.74	59,399	80,140	0.74	59,804	82,391	0.73

* Excluding Hastings

Excluding the remuneration of the Group CEO and President. The gender pay gap figures do not show pay for the same/similar jobs. The gender pay gap figure shows the difference in pay between men and women explained by various factors, such as different job tasks, responsibilities, and positions in the company.

Average employee remuneration vs. Group CEO remuneration

Sampo Group

	2021	2020	2019
Average employee remuneration, EUR*	66,915	69,580	70,781
Group CEO remuneration, EUR**	2,511,459	1,313,694	3,891,196
Pay ratio	38:1	19:1	55:1

* Hastings is included in the calculations as of 2021. Excluding Hastings, the average employee remuneration would have been EUR 73,228 in 2021.

** The former Group CEO, Kari Stadigh, retired on 31 December 2019, and he was succeeded by Torbjörn Magnusson with effect from 1 January 2020. The first instalment of long-term incentive scheme 2017:1 was due in September 2020, and performance conditions related to the insurance margin and return on capital at risk were fulfilled 100 per cent. However, as the trade weighted average price of the Sampo A share on Nasdaq Helsinki Ltd was below the starting price, there was no payment from LTI 2017:1 in 2020.

Group actions and results

At Sampo Group, the main reasons for the pay gap between women and men are the lack of women at the highest levels of management and the fact that certain functions, such as IT and HR, are dominated by men or women, respectively. For these functions, the main goal is to make sure that the available talent pool, when recruiting, becomes more equal. Other initiatives to close the pay gap include encouraging more women to apply for top-level positions and including more women in succession planning.

In 2021, Sampo Group initiated a project to review group level ESG metrics related to remuneration. The aim is to align the practices of the Group companies and further develop ESG KPIs in variable compensation programmes.

Further information on women in management is available in the section Diversity, equity, and inclusion ([page 84](#)).

If

Approach

Governance

If's Remuneration Policy describes the company-specific governance framework, monitoring, and control procedures regarding remuneration, and it applies to all employees of the company. The policy is reviewed annually and approved by the Board of Directors.

If's Compliance function reviews annually whether the Remuneration Policy complies with applicable regulation, and the Risk Management function performs an annual risk analysis of the Remuneration Policy and the compensation systems. Furthermore, an external auditor performs an independent review of the implementation of the Remuneration Policy annually. The results of the reviews are reported to the Board of Directors. A separate Remuneration Committee supports the Board of Directors in overseeing the Remuneration Policy and supervises the compliance with the remuneration governance processes.

If's Remuneration Policy includes measures aimed at avoiding and mitigating risk-taking and conflicts of interest. Persons who effectively run the company and identified staff are subject to a deferral rule, meaning that a substantial part of variable compensation is deferred for at least three years, after which the Board of Directors decides on the payment/release. Variable compensation may be cancelled in whole or in part if material non-acceptable risk-taking or breaches against internal or external rules for the business by identified staff have materialised or if the payment/release threatens the company's ability to maintain an adequate capital base.

Furthermore, to guarantee fair and objective remuneration to all If employees, all decisions concerning individual remuneration made by a leader shall also be approved by the leader's leader (grandparent principle).

Integration of ESG into remuneration

At If, all employees, including top management, who participate in variable compensation programmes have ESG criteria linked to their variable compensation. In 2021, one common criterion was customer retention. In addition, to be eligible for payment from a variable compensation programme, the employee must have acted in compliance with internal and external rules for the business.

Equal pay analysis

If has a common Nordic-level tool and model for annual equal pay analysis. The common model enables If to perform equal pay analyses in a standardised way and on an aggregated level. The annual equal pay analysis contains an action plan for how to adjust for any unwarranted individual pay gaps detected in the process.

The equal pay analysis is one part of If's active measurements according to discrimination law. Active measurements prevent all kinds of discrimination and promote equal rights and opportunities. In the equal pay analysis, If investigates pay differences between men and women who perform equal work or work of equal value. The analysis is conducted in cooperation with If's union representatives. The purpose is to identify, handle, and prevent unwarranted pay differences between men and women that, directly or indirectly, can be derived from their gender.

Actions and results

In 2021, If further developed the tool and model for equal pay analysis. HR business partners and leaders were trained in equal pay methodology and If's job structure, which is used as a tool for identifying equal jobs and jobs of equal value.

The 2021, the equal pay analysis resulted in identifying a limited number of unwarranted salary differences, evenly distributed in the four Nordic countries. About one third of these cases were related to men. All unwarranted salary differences are adjusted based on individual plans. Many cases that were part of the initial analysis were found to be incorrectly mapped against the job structure. If plans process enhancements and quality checks in connection with job changes and external recruitments.

In the future, If will include the Baltic countries in the annual equal pay analysis. The company will also prepare to ensure compliance with the European Commission's proposed directive on pay transparency.

Topdanmark

Approach

Governance

Topdanmark's Remuneration Policy is reviewed and approved by the Board of Directors every other year. The remuneration policy is prepared in accordance with the applicable legislation, and its overall purpose is to ensure transparency and shareholder influence on Topdanmark's remuneration. The remuneration policy must strengthen the attraction, retention, and motivation of qualified members of Topdanmark's management, ensure consistency between the interests of management, the company, and its shareholders, and contribute to optimisation of long-term value creation at Group level and support Topdanmark's business strategy.

The policy is available on Topdanmark's website (www.topdanmark.com).

Integration of ESG into remuneration

In 2021, Topdanmark updated the remuneration policy for executive management and other selected employees in senior management to ensure the integration of sustain-

ability into remuneration. This means that Topdanmark's cash- and share-based short-term incentive programme and result criteria include ESG considerations within the areas of climate, environment, social sustainability, and responsible management.

Equal pay analysis

Topdanmark's position on diversity and equal opportunities for everyone applies to remuneration, as well. It is company policy that remuneration depends on objective criteria such as experience, competencies, efforts, results, and the content of the position. To comply with the equal pay policy, Topdanmark has implemented a job title and job position structure that is based on the objective assessment of positions and that ensures remuneration is based on the above-mentioned criteria. In this way, the company both gets consistency and ensures that the conditions are not based on the person or their gender. Likewise, Topdanmark's agreements contribute to ensuring equal pay for equal work.

Actions and results

In 2021, Topdanmark updated the remuneration policy for executive management and other selected employees in senior management to ensure the integration of sustainability into remuneration.

Hastings

Approach

Governance

Hastings' approach to remuneration is based on the company's 4Cs cultural framework, which focuses on getting things right for colleagues, customers, company, and community. The remuneration arrangements are also aligned to the risk management strategy, the Corporate Governance Code, and the approach to conduct and business ethics. The design and operation of the remuneration arrangements consider the risk management framework and appetite, relevant risks, and regulatory conduct requirements, and legal and statutory obligations.

Hastings seeks to pay employees competitively and fairly for the work they do, and to reward them appropriately based both on the performance of the company and their own individual performance against relevant goals. In addition, Hastings wants to encourage the right behaviours in line with the 4Cs.

The remuneration approach aims to reward fairly, with competitive pay, in comparison to internal and external benchmarks, with incentives reflecting the results achieved and the contribution made by individuals; to

encourage employees to achieve and surpass their goals, and demonstrate appropriate conduct and behaviours; to be transparent, easy to understand, and clearly explained and communicated; to be consistent in approach throughout the organisation; and to encourage employees and leaders to take appropriate but not excessive risks, whilst operating within agreed risk appetites and avoiding conflicts of interest.

Hastings' remuneration approach also aims to enable the achievement of business goals and the creation of value for shareholders; to encourage and reward good outcomes for customers; to allow the company to pay what it needs to attract and retain people with the capabilities, mindsets, and attitudes to help the business achieve its strategy; to align individual interests to those of the Hastings Group; and to be compliant with relevant legislation and regulation.

Integration of ESG into remuneration

Hastings' variable compensation takes into account performance against the 4Cs goals, which include measures on employee engagement, customer experience, progression in Hastings' ESG and diversity and inclusion agendas, and the embedding of strong governance.

Equal pay analysis

Hastings' approach to remuneration applies equally to everyone. Salary ranges are set based on objective criteria, such as internal and external benchmarks, reflecting a fair rate for the role, and considering experience and capability. Hastings produces a Gender Pay Gap Report annually, in accordance with UK legislation, and actively seeks to address any issues by ensuring equal pay for equivalent roles, and by improving the gender balance across all levels in the organisation.

Actions and results

In 2021, Hastings formalised the company's Remuneration Policy and took a number of actions to ensure adherence to the approach and aims set out above, including involvement of the Risk function in assessing performance, and creating appropriate job families to enable fair and appropriate salary ranges, allowing Hastings to pay competitively and fairly on a consistent basis.

The gender pay gap increased slightly in 2020 (published in 2021), with a difference in mean rates of pay of 19.7 per cent compared to 19.1 per cent in 2019. This is because there were more men than women senior hires during the reporting period. However, the focus on inclusive recruitment in 2021 has led to an improving gender balance amongst senior leaders, which will contribute towards closing the gender pay gap.

Hastings' latest Gender Pay Gap Report is available at www.hastingsgroup.uk/reports/corporate-responsibility-reports.

Mandatum

Approach

Governance

The goal of Mandatum's remuneration mechanism is to encourage and stimulate employees to do their best and surpass their targets. When employees are successful in meeting their targets, they contribute to the long-term financial success of the company.

In remuneration, Mandatum complies with Sampo Group's remuneration principles and the company's own remuneration policies, in addition to the regulations related to the company's industry. Mandatum reviews its remuneration policies annually, and the Board of Directors approves them. The remuneration policies include measures aimed at avoiding risk-taking and conflicts of interest. Variable remuneration from the remuneration programmes shall always be conditional on the decision of the Board of Directors. In addition, part of the variable remuneration paid to identified staff is deferred in accordance with the remuneration policies.

Remuneration is constantly monitored at Mandatum, as well-functioning and competitive remuneration is an essential tool for attracting and engaging competent and experienced employees. To guarantee fair and objective remuneration, all decisions concerning individual

remuneration made by a leader shall also be approved by the leader's leader.

Integration of ESG into remuneration

When setting remuneration criteria, Mandatum considers how the chosen criteria and achieving the target support the company values and objectives, including the sustainability objectives. Addressing sustainability risks and the adverse sustainability impacts of Mandatum's own investment activities is critical for the long-term success of the company. Therefore, the company's remuneration structure includes measures to ensure that sustainability risks and adverse sustainability impacts are properly reflected in the remuneration of employees concerned. At Mandatum, investment activities take particular account of compliance with the Responsible Investment Policy. In addition, customer satisfaction has been included in every Mandatum employee's target metrics for years.

Equal pay analysis

Mandatum's objective is to pay the same salary for the same job, the same level of responsibility, and the same level of performance and results. The minimum salary is determined based on the job grade, and the final salary shall be determined by taking into account the level of responsibility, competence, and performance of the employee. Internal and external benchmarks are used in setting the salary ranges.

Mandatum produces a Gender Equality Report annually, which indicates the average earnings by gender, according to the grade or function of the employee. Mandatum continuously monitors the gender balance within the organisation.

Actions and results

In 2021, Mandatum Group's organisation was restructured when Mandatum Asset Management was established as a separate business alongside the company's life insurance operations. The asset management business grew in September 2021, when Sampo plc's investment operations were merged into Mandatum Asset Management and Mandatum acquired Trevian's fund business.

Due to the organisational changes, reviewing job descriptions and validating job demand assessments became necessary in the new Mandatum Group. This work will continue in 2022. Mandatum also started to update the company's job grading system, which is used in determining fixed salaries.

INVESTMENT MANAGEMENT AND OPERATIONS

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Sustainable investment management and operations



ESG issues, including climate change, have an impact on the performance, risks, and value of all companies. Taking these issues into consideration in the investment process is an important means of improving the risk-return ratio of investments, and it is a critical success factor for investment activities.

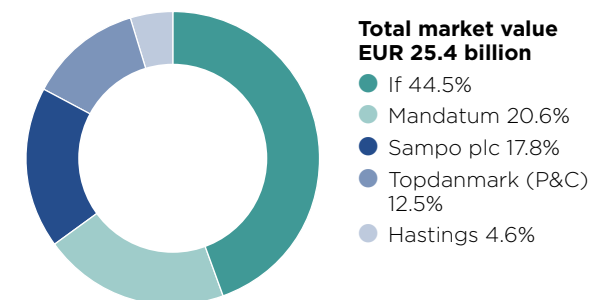
At Sampo Group, responsible investment is defined as an approach to managing assets so that ESG issues are incorporated in investment analysis, decision-making, and reporting. Responsible investment also includes active ownership related to ESG issues. It aims to combine better risk management with improved portfolio

returns, and to reflect investor values. It complements traditional financial analysis, and therefore, ESG issues are considered in parallel with other factors affecting the risk-return ratio of investments.

In this section, If, Mandatum, and Sampo plc's investments are covered together, as the companies have a common infrastructure for investment management and share responsible investment practices. Topdanmark and Hastings manage their investments independently and are thus presented separately.

Investments by company

Sampo Group, 31 December 2021



Investments by asset class

Sampo Group, 31 December 2021

	If	Topdanmark P&C	Hastings	Mandatum*	Sampo plc	Sampo Group
Money market	8%	21%	14%	11%	76%	23%
Fixed income	61%	4%	83%	45%	6%	43%
Covered bonds	16%	48%	0%	0%	0%	13%
Equities	15%	4%	0%	27%	10%	14%
Private equity	0%	0%	0%	6%	8%	3%
Real estate	0%	5%	0%	4%	0%	1%
Other	0%	18%	3%	7%	0%	4%
Total, EUR billion	11.3	3.2	1.1	4.4	4.6	25.3

* Excluding Mandatum's segregated assets of EUR 0.8 billion

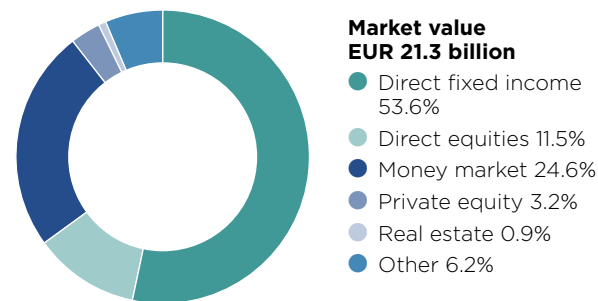
Investment management at If, Mandatum, and Sampo plc

In 2021, Sampo plc's investment operations merged with Mandatum to form a new entity, Mandatum Asset Management (MAM). MAM manages Sampo plc and Mandatum's proprietary balance sheets and cooperates with If's investment management and operations, which manage If's investments. The ESG team at MAM provides support to the companies on responsible investment-related matters and coordinates group level reporting on investments.

The portfolio managers at If and MAM are responsible for managing investments according to If and Mandatum's responsible investment policies. The policies are updated annually and approved by the companies' boards of directors. The responsible investment policies are available at www.sampo.com/sustainability/sustainable-investment-management-and-operations. Sampo plc does not have an ESG policy similar to those of its subsidiaries due to the nature of its investment portfolio and its more strategic investments.

Investment allocation by asset class

If, Mandatum, and Sampo plc,
31 December 2021



Commitment to responsible investment

If, Mandatum, and Sampo plc's responsible investment practices reflect Sampo Group's commitment to the UN Principles for Responsible Investment (PRI) and the UN Global Compact. The companies also support the Paris Climate Agreement and the target of limiting the temperature rise to well below 2°C, preferably 1.5°C, compared to pre-industrial levels.

Further information on commitments is available in the responsible investment policies of If and Mandatum (www.sampo.com/sustainability/sustainable-investment-management-and-operations).

Direct equity and direct fixed income investments

The following responsible investment strategies concern direct listed equity investments and direct fixed income investments of If, Mandatum, and Sampo plc.

ESG integration

ESG criteria are systematically integrated into investment decision-making and analysis. Risks arising from ESG criteria are evaluated using an internal ESG traffic-light model, which is based on ESG risk ratings provided by an external data provider. The risk ratings measure companies' exposure to ESG-related risks, including climate change, and management of material ESG issues. Based on the risk ratings, issuers are classified into internally defined risk categories: low risk, medium risk, high risk, and severe risk.

Possible actions depend on the risk category and a thorough analysis of the ESG risks and their consequences for the investee company.

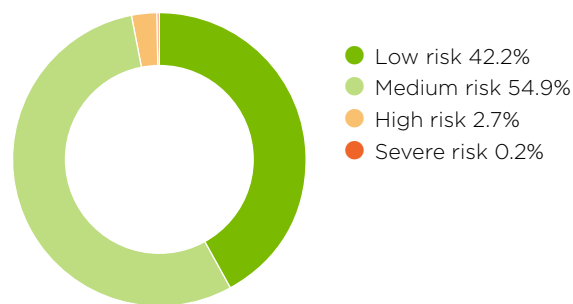
Further information and a description of the different risk categories are available in the responsible investment policies of If and Mandatum (www.sampo.com/sustainability/sustainable-investment-management-and-operations).

Actions and results

On 31 December 2021, 0.2 per cent (0.7) of the investments included in the traffic-light model were invested in companies in the severe ESG risk category. This consists of investments in three companies (7).

Investment allocation according to the ESG risk categories

If, Mandatum, and Sampo plc, 31 December 2021



Calculated according to market value. Includes direct investments with a risk rating provided by an external data provider.

Sector-based screening

Certain industry sectors are considered to carry more ESG risk than others. Such risks include reputational risks, environmental risks, climate risks, and regulatory risks. Investments in these sensitive sectors are monitored closely, both for direct and indirect involvement. Direct involvement refers to production or direct sales related to the line of business in question, and indirect involvement refers to an indirect revenue stream, such as subcontracting, distribution, or services in the business line in question. Sector involvement information is based on data provided by an external data provider.

The responsible investment strategies of If and Mandatum are reviewed annually, which means that the list of sensitive sectors and the internally defined tolerance thresholds can change and develop over time. Further information on sector-based screening is available in the responsible investment policies of If and Mandatum (www.sampo.com/sustainability/sustainable-investment-management-and-operations).

Actions and results

On 31 December 2021, the sensitive sectors were adult entertainment, coal mining, controversial weapons (incl. cluster munitions, anti-personnel mines, depleted uranium, nuclear weapons, and biological and chemical weapons), defence materiel, gambling, and tobacco. In addition, coal-based energy and fossil oil-based energy were added to the list of sensitive sectors at the end of 2021. The new screens enable If, Mandatum, and Sampo plc to better monitor and manage risks arising from fossil fuels during the transition to a low-carbon economy.

On 31 December 2021, 0.6 per cent (4.9) of If, Mandatum, and Sampo plc's total investments were in sensitive sectors. In total, including both direct and indirect involvement, the companies had invested in six companies (36) operating in sensitive sectors. At the end of the year, the thresholds of direct involvement and indirect involvement were modified to align the responsible investment policies of Mandatum's with profit and unit-linked investments. The exposure to sensitive sectors was impacted by the changes in the thresholds. The current thresholds can be found from the responsible investment policies of If and Mandatum.

Sensitive sectors

If, Mandatum, and Sampo plc, 31 December 2021

Sector	Potential reasons for sensitivity	Number of companies invested in on 31 Dec. 2021*	Brief analysis
Adult entertainment	<ul style="list-style-type: none"> • Reputational risk • Labour rights risks • Human rights risks 	Direct involvement: 0 (0) Indirect involvement: 0 (0)	-
Coal-based energy	<ul style="list-style-type: none"> • Reputational risk • Technology risks • Transition risks • Regulatory risks 	Direct involvement: 0 Indirect involvement: 0	-
Coal mining	<ul style="list-style-type: none"> • Reputational risk • Regulatory risks 	Direct involvement: 3 (8) Indirect involvement: 0	-
Controversial weapons	<ul style="list-style-type: none"> • Reputational risks • Regulatory risks • Human rights risks 	Direct involvement: 0 (0)	-
Defence material	<ul style="list-style-type: none"> • Reputational risk • Regulatory risks 	Direct involvement: 1 (25) Indirect involvement: 1 (2)	One company with both direct and indirect involvement
Fossil oil-based energy	<ul style="list-style-type: none"> • Reputational risk • Technology risks • Transition risks • Regulatory risks 	Direct involvement: 2 Indirect involvement: 0	-
Gambling	<ul style="list-style-type: none"> • Reputational risk • Governance risks 	Direct involvement: 0 (5) Indirect involvement: 0 (0)	-
Tobacco	<ul style="list-style-type: none"> • Reputational risk • Regulatory risks • Human rights risks 	Direct involvement: 1 (1) Indirect involvement: 0 (0)	-

* 31 December 2020 figures in brackets.

Norms-based screening

Part of responsible investment is assessing companies' impact on stakeholders and the extent to which a company causes, contributes, or is linked to violations of international norms and standards. The international conventions considered in this context include 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, and the Paris Climate Agreement.

If, Mandatum, and Sampo plc screen their current and potential investments for possible violations of international norms and standards using research provided by an external data provider. If a violation is detected among the current holdings, depending on the severity, nature, and extent of the breach, portfolio management measures may consist of direct dialogue with the company's executive management or an engagement action. More information is available in the section Active ownership ([page 124](#)). As a measure of last resort, the investment might be sold. New investments are avoided unless the company has taken corrective actions regarding the violations.

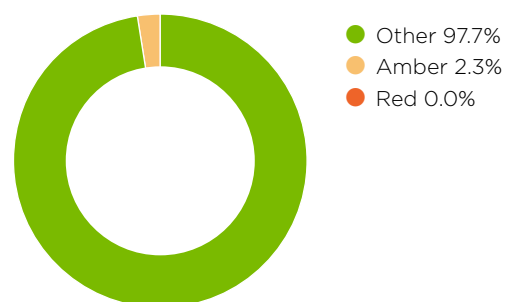
Further information on norms-based screening is available in the responsible investment policies of If and Mandatum (www.sampo.com/sustainability/sustainable-investment-management-and-operations).

Actions and results

On 31 December 2021, If, Mandatum, and Sampo plc had no investments (2) in companies with confirmed norms violations. The information is based on data provided by the external data provider.

Norms-based screening

If, Mandatum, and Sampo plc,
31 December 2021



Based on information provided by an external data provider.

Active ownership

As active owners, If, Mandatum, and Sampo plc strive to ensure that their investee companies take sustainability aspects into account in their operations. The key issues

on which the companies engage with investees include international standards with which they expect investee companies to comply, governance and compliance-related matters, and sustainable business operations. Climate change is also an important theme.

Active ownership practices include internal staff engagement, voting at AGMs, and pooled engagement with other investors. In general, If, Mandatum, and Sampo plc only engage with companies they have invested in, and can decide not to engage with a company, for example, to avoid conflicts of interest. The aim is to exercise the engagement processes in line with the best interests of the customers and other stakeholders. Additional criteria considered before engaging are, for example, the materiality of the ESG issue, size of the investment, actions already taken by the investee company, and geographical location.

Pooled engagements

If, Mandatum, and Sampo plc

	The number of potential pooled engagements reviewed internally	The number of pooled engagements participated in	Reasons for the engagement	Status of the engagement on 31 Dec. 2021
Q1/2021	2	1	Labour rights	The investee company took action, and the engagement has ended.
Q2/2021	0	0	-	-
Q3/2021	3	0	-	-
Q4/2021	2	0	-	-
Total	7	1		

Further information on active ownership measures is available in the responsible investment policies of If and Mandatum (www.sampo.com/sustainability/sustainable-investment-management-and-operations).

Actions and results

During 2021, If, Mandatum, and Sampo plc took part in one pooled engagement. In addition, the companies attended 35 AGMs.

Participation in AGMs

If, Mandatum, and Sampo plc

	2021	2020
Number of AGMs attended	35	21
Voting for the Board's proposal	34	21
Abstained from voting	1	-

Direct real estate investments

At Sampo Group, the management of direct real estate investments was previously concentrated in the parent company, Sampo plc, where the investments of If, Mandatum, and Sampo plc were managed. As of 1 September 2021, due to the restructuring of Mandatum Group, the real estate investments are managed in MAM.

During 2021, the fully owned direct real estate investments of If and Sampo plc were sold. On 31 December 2021, the number of built properties owned by Mandatum was 18 (18). In addition, Mandatum owns empty plots and some minority shares in other properties.

In addition to Mandatum's properties, MAM is responsible for the direct real estate investments of Mandatum Life Vuokratontit I Ky, SaKa Hallikiinteistöt Ky, Kaleva Mutual Insurance Company, Erikoissijoitusrahasto Mandatum AM Suomi Kiinteistöt II, and Mandatum AM Hiilinelukiinteistöt I Ky, which are not part of Sampo Group.

Sustainability focus areas of direct real estate investments

When managing direct real estate investments, MAM focuses on energy efficiency, curbing climate change, water efficiency, recycling, and reducing the amount of

waste, as well as providing sustainable, healthy, and safe properties for tenants. MAM has also set sustainability targets for the investments, and reports on progress on a regular basis. The targets are presented in the table Sustainability targets of direct real estate investments.

Sustainability targets of direct real estate investments

Mandatum

Target	Baseline year	Target year, by the end of year	Progress by 31 Dec. 2021
Reduce water consumption by 10 per cent	2018	2022	Water consumption reduced by 26.3 (23.7) per cent compared to the baseline year. The result was impacted by COVID-19, and therefore a new target was not set.
Achieve carbon neutrality regarding the properties' own energy consumption (electricity and heating/cooling)	2019	2025	Carbon footprint (Scope 1 and 2 GHG emissions): 2,599 tCO _{2e} .
Reach a recycling rate of 55 per cent	2020	2025	The recycling rate was 52 (46) per cent and data coverage 99 (92) per cent.
Reduce energy consumption by 20 per cent (calculated energy efficiency) in accordance with the Energy Efficiency Agreement*	2015	2025	Energy consumption has reduced by 19.0 (17.6) per cent.
Get four stars from GRESB reporting	2020	2025	Four stars and Sector Leader status achieved in 2021. New target set in 2022: To keep four stars by the end of 2025.

* The Energy Efficiency Agreement and the figures related to it include the properties of Mandatum Life Vuokratontit I Ky, SaKa Hallikiinteistöt Ky, and Keskinäinen Vakuutusyhtiö Kaleva.

Actions and results

In 2021, the total electricity consumption of the direct real estate investments of Mandatum decreased by 4.4 per cent (-4.6) compared to the previous year. The consumption of district heating increased by 0.6 per cent (-12.7), and water consumption by 4.9 per cent (-23.7). During the year, the COVID-19 pandemic continued to impact water and electricity consumption, as employees were moved to work from home. In addition, the sale of Sampo plc and If's properties had an impact on the results. The COVID-19 pandemic did not have a significant impact on district heating or cooling. Since 2020, 100 per cent certified renewable electricity has been purchased for all properties.

In 2021, MAM continued to improve the energy efficiency of the properties under its management. MAM, for example, renewed lighting and automation systems and implemented an energy management system ETJ+ to be used in everyday energy management work.

MAM also improved Mandatum's score in the 2021 GRESB Real Estate Assessment, earning four stars out of five and Regional Sector Leader recognition for its sustainability efforts. Mandatum's score for its direct real estate investments was 84 points out of 100. The average peer score was 67 points.

In the spring of 2021, a climate risk assessment was conducted for direct real estate investments managed by MAM, including a systematic review of current

and potential approaches to mitigate risks caused by climate change. Further information on the assessment is available at www.sampo.com/sustainability/news/climate-risk-assessment-of-real-estate-investments.

At the end of 2021, four of Mandatum's properties had international environmental certification, BREEAM®. This is 28 per cent of all the fully owned properties of Mandatum.

Carbon footprint of direct real estate investments

Mandatum

tCO ₂ e	2021	2020	2019	Change 2021/2020, %
Scope 1: Direct GHG emissions	0.0	0.0	0.0	0.0
Scope 2: Indirect GHG emissions	2,599.2	3,105.6	6,280.4	-16.3
Scope 3: Indirect GHG emissions	261.6	248.0	219.1	5.5
Scope 1-3 GHG emissions, total	2,860.8	3,353.5	6,499.5	-14.7

Other asset classes

In addition to direct equity, direct fixed income, and direct real estate investments, If, Mandatum, and Sampo plc have investments in funds (e.g., equity, private equity, bond, exchange traded, and alternative), bank accounts, and derivatives. All fund investments are managed by external fund managers.

If, Mandatum, and Sampo plc encourage external fund managers to support initiatives such as UN PRI and UN Global Compact and to adopt responsible investment policies. During the due diligence process when selecting new external fund managers, the portfolio managers establish relevant ESG aspects such as the extent of ESG reporting and identified ESG risks and opportunities, as well as the fund manager's commitment to responsible investment.

Further information on ESG implementation in fund investments, outsourced asset management, and other asset classes is available in the responsible investment policies of If and Mandatum (www.sampo.com/sustainability/sustainable-investment-management-and-operations).



Actions and results

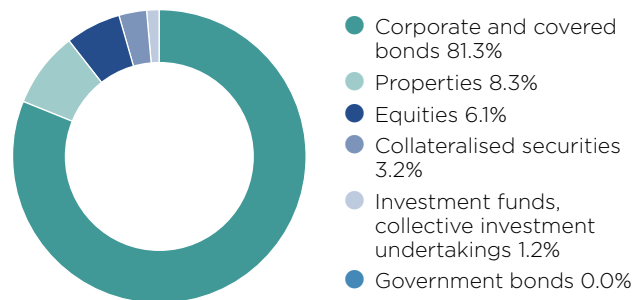
On 31 December 2021, 97.1 per cent (98.2) of If, Mandatum, and Sampo plc's investments in equity funds and exchange-traded funds (ETFs) were managed by asset managers who had signed the UN PRI. In addition, 61.2 per cent (58.4) of the equity funds and ETFs were managed by asset managers who had signed the UN Global Compact. For private equity investments, 34.5 per cent (38.4) of the fund management companies had signed the PRI and should therefore have integrated ESG criteria in their investments processes. This information is obtained directly from the private equity fund managers.

Investment management at Topdanmark

Topdanmark wishes to attain the biggest possible return on investment in relation to risk. Therefore, both risks and opportunities related to ESG criteria are integrated into the company's daily investment activities. At the same time, Topdanmark wants to ensure that value creation is responsible and not in violation of the internationally recognised standards and principles or conventions adopted by Denmark.

Investment allocation by asset class

Topdanmark, 31 December 2021



Includes Topdanmark's proprietary investments only.

Topdanmark's responsible investment framework applies to all assets. However, the proportional benefit of analysing different asset classes is assessed, to ensure that attention is directed to the areas where the perceived ESG risk is the greatest.

Commitment to responsible investing

Topdanmark has policies for responsible investment and active ownership, which describe the criteria applied to the company's investment activities. The Board of Topdanmark Asset Management has the overall responsibility for the policies, while Topdanmark Asset Management is responsible for implementing and continually monitoring them, and for ensuring that investments follow the principles set by the policies.

Further information on the responsible investment and active ownership policies of Topdanmark is available at www.topdanmark.com/en/sustainability/sustainability-in-topdanmark/policies.

ESG integration

Topdanmark conducts quarterly ESG risk analysis of its holdings, based on ESG data purchased from an external service provider. The aggregate analysis, a market value weighted average of the ESG risk ratings, is done on equities, equity futures, and ETFs.

Besides the quarterly analysis, investments are regularly evaluated according to their ESG risk, both at company level and at an aggregate level through the service provider. While Topdanmark does not have a stated goal for the ESG risk rating, it is evaluated and monitored to avoid unnecessary risk and to understand company exposure.

Actions and results

At the end of 2021, Topdanmark's total ESG risk rating (average weighted ESG risk rating based on the service provider's analysis) for the equity portfolio was 19.6 against a benchmark (MSCI ACWI) rating of 21.7. The result indicated that the investments of Topdanmark had a lower ESG risk than the benchmark.

Sector-based screening

Certain sectors can be considered controversial by nature and entail excessive costs for the surrounding society. According to Topdanmark's approach, this applies to the sectors and activities listed in the table Controversial sectors.

Topdanmark does not exclude companies that have only a limited exposure to controversial sectors. Instead, to monitor exposure, Topdanmark has set thresholds for the share of investee companies' turnover arising from controversial business activities.

Controversial sectors

Topdanmark

Sector	Threshold (percentage of turnover)
Fuel based on tar sands	Maximum 5 per cent
Thermal coal	Maximum 5 per cent
Production of smoking tobacco	More than 0-1 per cent
Controversial weapons	More than 0-1 per cent

Actions and results

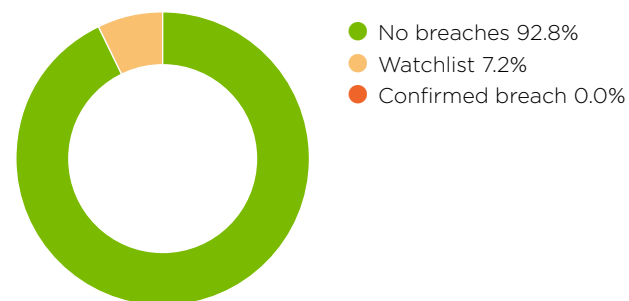
Topdanmark's proprietary investments did not violate any of the above-mentioned thresholds at the end of 2021.

Norms-based screening

Topdanmark screens and evaluates existing and potential investments for any breaches of the UN Global Compact, the OECD Guidelines for Multinational Enterprises, and The UN Guiding Principles on Business and Human Rights. The company's objective is that investment return is created without deliberate breaches of these principles. Topdanmark also has procedures for the exclusion of investments in companies with a verified breach.

Norms-based screening

Topdanmark, 31 December 2021



Based on information provided by an external data provider.

Actions and results

On 31 December 2021, Topdanmark did not have any investments in companies with confirmed norms violations. The information is based on data provided by the external data provider.

During the year, Topdanmark was in dialogue with five out of nine companies on its watchlist. More information is available under the heading Active ownership.

Active ownership

As an active owner, Topdanmark wants to support the long-term value creation of the companies in which it invests. Therefore, Topdanmark will conduct active ownership activities by voting at the investee companies' AGMs and by entering into dialogue with companies that have breached the principles of the UN Global Compact. Topdanmark will also start dialogue with investee companies if there is a contradiction with Topdanmark's investment policy. The dialogue is typically conducted in collaboration with an external service provider. If the dialogue does not lead to a change in conduct, it can lead to divestment.

Actions and results

In 2021, Topdanmark's active ownership through voting was limited to companies in which Topdanmark had equity investments. Topdanmark voted at 174 AGMs

during the year, corresponding to 93 per cent of the companies in its portfolio.

During 2021, Topdanmark entered directly into a dialogue with Nestlé about the risk of reducing biodiversity and contributing to deforestation in some of the countries in which the company has production. The dialogue was initiated based on an NGO report that described potential problems. After the dialogue, Topdanmark assessed that the company has a sufficient programme for the monitoring of this risk. Topdanmark continues to monitor Nestlé's work in this area.

Through the external partner, Topdanmark was in dialogue with five companies regarding the principles of the UN Global Compact: Barclays plc (anti-corruption), Danske Bank A/S (anti-corruption), DuPont de Nemours, Inc. (environment), ING Groep N.V. (anti-corruption), and Volkswagen AG (environment). Topdanmark monitors the dialogue closely to see positive developments in the areas concerned.

Real estate investments

Topdanmark invests directly in real estate, primarily commercial property and residential property to let. Part of the investment strategy is responsibility in the entire value chain of the property from investment, development, and administration, to operations and maintenance.

Topdanmark aims to continuously optimise its properties, so they live up to the demand in the market and accommodate the needs and wishes of the tenants. Therefore, the company annually invests millions in its properties. Topdanmark does this with a focus on sustainability, for example, in the form of climate proofing, and environment and energy optimisation. This is to improve indoor air quality and to reduce GHG emissions. Likewise, the development of the properties reduces the operating costs, which ultimately is a financial gain for the tenants.

Topdanmark collaborates with the Green Building Council Denmark (GBC DK) on ESG considerations in properties. The starting point is the DGNB standard, which is an internationally recognised standard and certification of sustainable buildings. It is built on 49 criteria, which are added up to a score ranging from bronze to platinum. For the residential properties to let, Topdanmark has defined an objective for all properties built in 2019 and after to have a minimum of DGNB Gold certification or a similar certification.

Actions and results

On 31 December 2021, Topdanmark's total property portfolio amounted to approximately DKK 8 billion.

In 2021, 100 per cent of Topdanmark's residential properties for let had the DGNB Gold certification, and therefore the target was met.

In 2022, Topdanmark will change to the EKOenergy label for electricity in all the commercial leases, a total of approximately 120. EKOenergy is a global non-profit eco-label for renewable energy. In addition, the EKOenergy label fulfils further sustainability criteria and finances renewable energy projects that aim to fight energy poverty in developing countries. These are projects that would not otherwise have been set up.

For tenants in multiple-user office properties in Topdanmark's commercial leases, the company offers reporting on power, heating, and water consumption, as well as waste disposal. This way, the tenants can get an insight into both their own consumption and their share of the joint consumption. The objective for the future is to create an incentive for more climate-conscious behaviour, and to establish a digital solution for collecting and reporting data.

Climate impact assessments

Topdanmark conducts an annual climate assessment on its equity investments. The assessment includes all Topdanmark's assets under management, meaning also the unit-linked assets, and consists of two parts: a scenario analysis and a GHG emission analysis. The results of the assessment are available in **Topdanmark's Sustainability Report 2021** (www.sampo.com/year2021).

Investment management at Hastings

The key objectives for Hastings' investment strategy are strength and predictability. The company aims to achieve these objectives while also driving change for good through its investment decisions.

The investment portfolio of Hastings comprises a core portfolio of high-quality sterling-denominated bonds, with additional strategic allocations that provide a diversified return from equity and currency markets as at 31 December 2021.

Commitment to responsible investment

Hastings views responsible investment as a process of continuous development and improvement. Following implementation of the Responsible Investment framework in 2020, Hastings has committed to becoming a signatory to the UN PRI and to support further integration of ESG considerations into investment decisions in future years. The application to join the PRI will be made in 2022.

Hastings has also committed to reducing the environmental impact of the investment portfolio and has pledged to

reduce carbon intensity in the core investment portfolio by 50 per cent by 2030 and to be net-zero by 2050.

Progress and the action plan to reach these targets will be monitored and reviewed by the Investment Committee.

ESG integration

Hastings aims to incorporate ESG criteria into the investment portfolio without negatively impacting returns, diversification, or the overall quality of the portfolio. Hastings' investment managers integrate ESG criteria into their investment process, in which they seek to identify factors that they believe are key to determining whether a company would outperform or underperform the market. They deploy capital in a manner that integrates ESG criteria, while preserving and growing financial assets.

Hastings has set a target ESG rating for its fixed income portfolio following consultation with investment managers and a review of the benchmark rating. Hastings is committed to maintaining an average ESG rating of "A" on its fixed income portfolio, based on MSCI ratings (scale CCC-AAA).

Actions and results

During 2021, Hastings' fixed income portfolio's average MSCI ESG rating improved from "A" to "AA".

Negative and norms-based screening

At Hastings, negative screening focuses on three sectors: tobacco, controversial weapons, and coal. These sectors have been excluded following internal considerations, stakeholder demand, industry review, and consultation with investment managers.

Norms-based screening is also undertaken, and there is quarterly reporting to the Investment Committee on companies that do not meet the principles of the UN Global Compact. The Investment Committee then makes decisions on further actions together with investment managers.

Actions and results

In 2021, no new investments were made into the excluded sectors of tobacco, controversial weapons, and coal. Portfolio exposure, due to investments made prior to implementing the ESG strategy, to these sectors has reduced with the growth of the portfolio and the maturing of a position with exposure to tobacco production.

As at 31 December 2021, Hastings' portfolio retained exposure to two companies that produce tobacco, one company that derives less than three per cent revenue from tobacco, and two companies that derive some revenue from thermal coal extraction. Hastings will not make further investments in these industries when the positions mature.

On 31 December 2021, Hastings had two holdings in the portfolio that did not meet the principles of the UN Global Compact, comprising 1.5 per cent of the portfolio.

Active ownership and external investment manager selection

As Hastings does not have any direct equity investments, it does not partake in voting activities.

UN PRI status and ESG practices are included as part of external investment manager selection. All of Hastings current external investment managers are signatories to the UN PRI and have responsible investment policies.

Actions and results

In 2022, Hastings will review the practices with regard to the requirements and monitoring of the active ownership and engagement policies of the external investment managers.

Reporting

Hastings reports quarterly to the insurance subsidiary's Investment Committee. The reporting includes ESG ratings and confirmation of exposure to excluded or sensitive sectors, facilitating a review of the guidelines, and allowing changes to controversial positions. The Investment Committee may also report to the subsidiary's Board of Directors when breaches arise or when recommending changes to the Responsible Investment framework.

Carbon footprint of investments

Sampo plc measured the carbon footprint of the Group's direct equity and fixed income investments again in 2021. The analysis included If, Topdanmark, Hastings, Mandatum, and Sampo plc's investments at the end of 2021.

The carbon footprint calculations included 95.5 per cent of Sampo Group's total direct equity investments and 83.6 per cent of direct fixed income investments as at 31 December 2021. The equity and fixed income portfolios included in the carbon footprint report had market values of EUR 2,440 million and EUR 13,461 million, respectively. That means that the carbon footprint analysis covered 55.5 per cent of all Sampo Group's investments at the end of 2021.

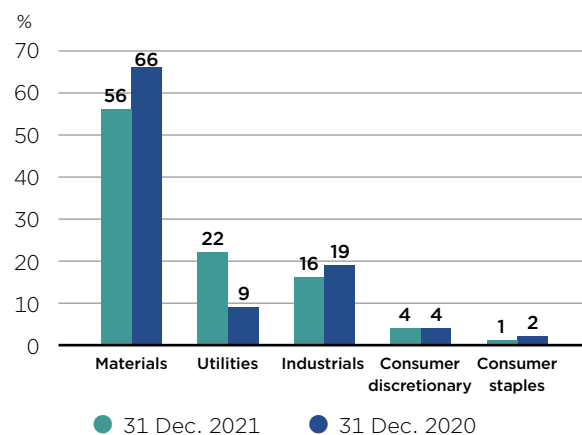
Global ETFs were used as benchmarks: the iShares MSCI World ETF for the equity portfolio, and the Xtrackers iBoxx EUR Corporate Bond Yield Plus UCITS ETF for the fixed income portfolio. Both ETFs are well-known, and they have carbon footprints and weighted average carbon intensities that are clear and easy to calculate. However, it should be noted that the benchmarks aim to provide a general baseline for analysis and should only be considered as suggestive. The used ETFs do not directly reflect Sampo Group's equity or fixed income portfolios. More information on the calculation method is available in Appendix 1: Calculation principles ([page 188](#)).

Equity investments

The carbon footprint (Scope 1 and 2) of Sampo Group's direct equity investments was 150,791 tCO₂e at the end of 2021. This corresponds to a weighted average carbon intensity of 105.74 tCO₂e for each million euros of revenue. The carbon footprint was 34.6 per cent above the benchmark index and the weighted average carbon intensity was 33.6 per cent below the benchmark.

Direct equity investments, sector contribution to emissions

Sampo Group



Emission contributions for all other portfolio sectors is less than 1 per cent for each sector.

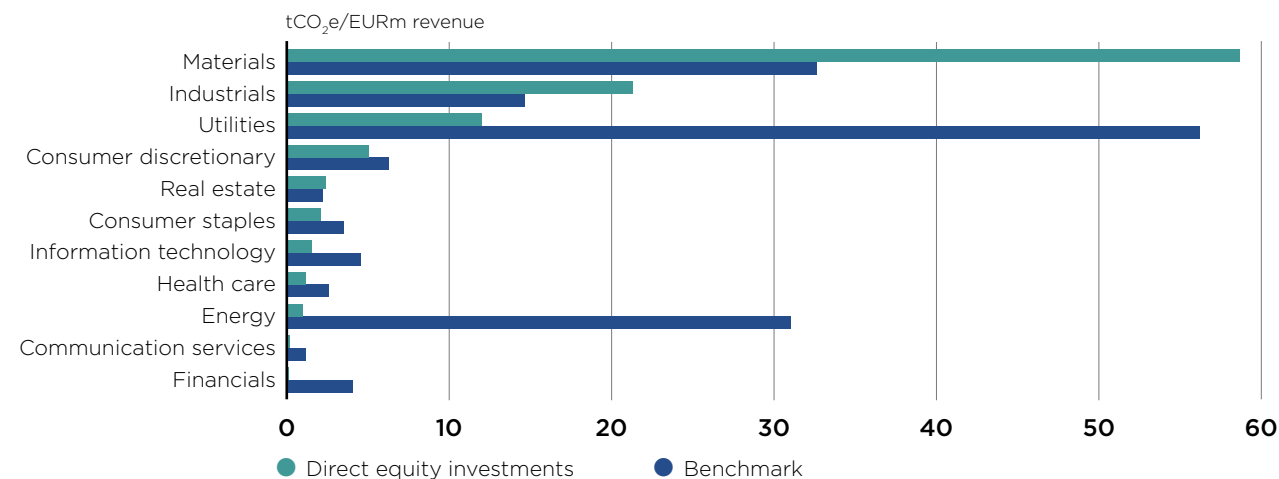
Carbon footprint of direct equity investments

Sampo Group

	31 Dec. 2021			31 Dec. 2020		
	Equity Investments	Benchmark	Net performance (equity investments vs. benchmark), %	Equity Investments	Benchmark	Net performance (equity investments vs. benchmark), %
Financed Scope 1 and 2 emissions (tCO ₂ e)	150,791	112,015	34.6	172,505	144,010	19.8
Financed emissions incl. Scope 3 (tCO ₂ e)	2,339,007	962,172	143.1	497,076	611,660	-18.7
Relative carbon footprint (tCO ₂ e/invested)	61.82	45.92	34.6	76.27	63.67	19.8
Carbon intensity (tCO ₂ e/EURm revenue)	117.97	173.54	-32.0	133.12	182.72	-27.1
Weighted average carbon intensity (tCO ₂ e/EURm revenue)	105.74	159.17	-33.6	134.68	169.54	-20.6

Direct equity investments, weighted average carbon intensity per sector

Sampo Group, 31 December 2021

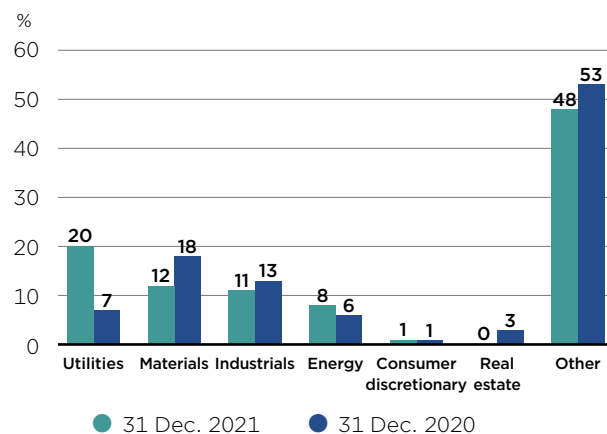


Fixed income investments

The carbon footprint (Scope 1 and 2) of Sampo Group's direct fixed income investments was 450,478 tCO₂e at the end of 2021. This corresponds to a weighted average carbon intensity of 55.06 tCO₂e for each million euros of revenue. The carbon footprint was 65.0 per cent below the benchmark index, and the weighted average carbon intensity was 72.0 per cent below the benchmark.

Direct fixed income investments, sector contribution to emissions

Sampo Group



Emission contributions for all other portfolio sectors is less than 1 per cent for each sector.

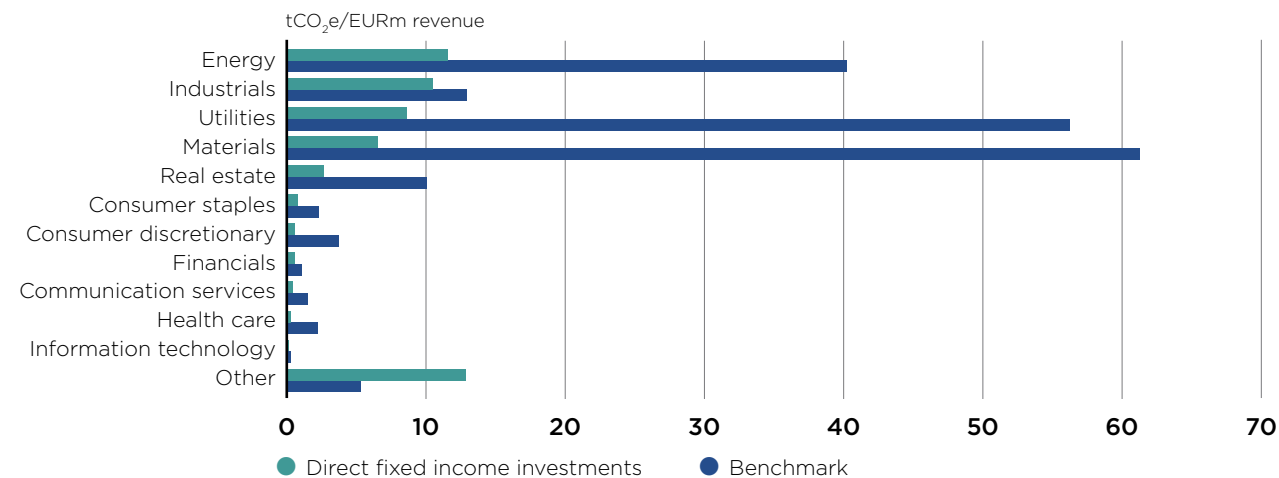
Carbon footprint of direct fixed income investments

Sampo Group

	31 Dec. 2021			31 Dec. 2020		
	Fixed income investments of Sampo Group	Benchmark	Net performance (fixed income investments vs. benchmark), %	Fixed Income Investments of Sampo Group	Benchmark	Net performance (fixed income investments vs. benchmark), %
Financed Scope 1 and 2 emissions (tCO ₂ e)	450,478	1,286,662	-65.0	652,206	2,058,618	-68.3
Financed emissions incl. Scope 3 (tCO ₂ e)	3,950,191	8,366,788	-52.8	2,042,254	9,381,340	-78.2
Relative carbon footprint (tCO ₂ e/invested)	35.89	102.52	-65.0	44.47	140.38	-68.3
Carbon intensity (tCO ₂ e/EURm revenue)	167.48	240.51	-30.4	193.23	221.22	-12.7
Weighted average carbon intensity (tCO ₂ e/EURm revenue)	55.06	196.85	-72.0	57.84	179.35	-67.7

Direct fixed income investments, weighted average carbon intensity per sector

Sampo Group, 31 December 2021



Climate impact assessment of investments

Sampo Group is committed to combatting climate change and the Group companies support the Paris Climate Agreement and the target of limiting temperature rises to well below 2°C, preferably 1.5°C, compared to pre-industrial levels.

For this reason, Sampo plc conducted a climate impact assessment of Sampo Group’s direct equity and fixed income investments again in 2021. The assessment included If, Topdanmark, Hastings, Mandatum, and Sampo plc’s investments as at 31 December 2021, and it was conducted by an external service provider. The calculations included 95.5 per cent of Sampo Group’s total direct equity investments and 83.6 per cent of direct fixed income investments as at 31 December 2021. The equity and fixed income portfolios included in the assessment had market values of EUR 2,440 million and EUR 13,461 million, respectively. That means that the climate impact assessment covered 55.5 per cent of Sampo Group’s investments at the end of 2021.

In this section, some of the key findings from the assessment are highlighted.

Portfolio and benchmark comparison to Sustainable Development Scenario (SDS) budget

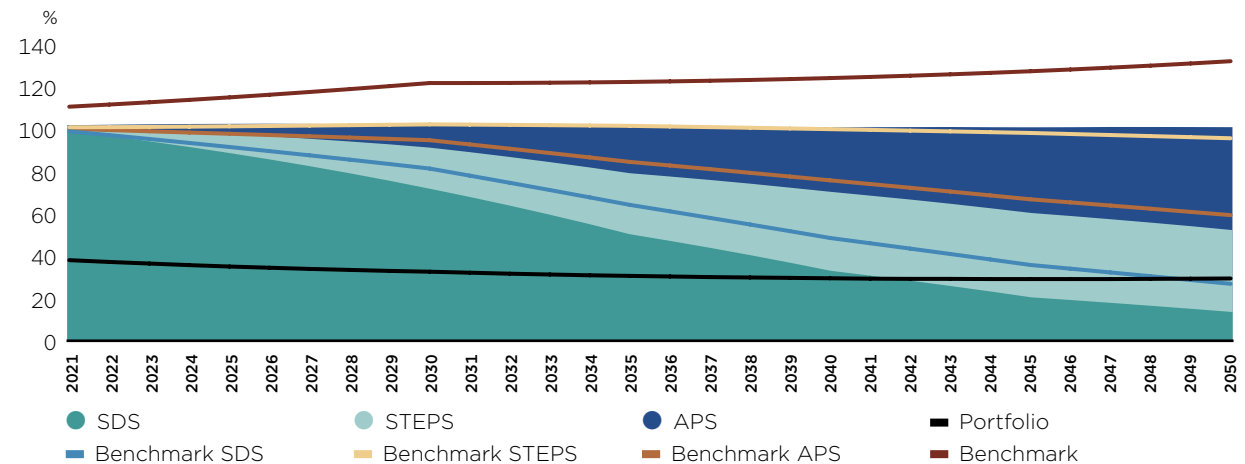
Sampo Group

	2021	2030	2040	2050
Sampo Group portfolio	-61.2%	-54.5%	-10.9%	+116.6%
Benchmark (iShares MSCI World ETF)	+11.2%	+49.3%	+155.4%	+392.8%

Red equals overshoot.

Portfolio emission pathway vs. climate scenarios

Sampo Group, 31 December 2021



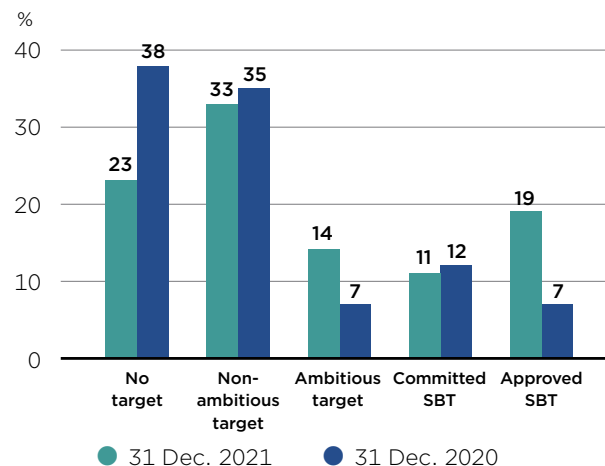
Climate scenario analysis

Part of the climate impact assessment was an analysis of whether Sampo Group's direct equity and fixed income investments are aligned with the International Energy Agency's (IEA) scenarios. The scenario alignment analysis compares current and future portfolio GHG emissions with the carbon budgets for the IEA Sustainable Development Scenario (SDS), Announced Pledges Scenario (APS), and Stated Policies Scenario (STEPS). Performance is shown as the percentage of assigned budget used by the portfolio and benchmark (page 136).

According to the service provider's analysis, Sampo Group's direct equity and fixed income investments in their current state are misaligned with the SDS scenario, meaning the 1.5°C scenario, by 2050. The portfolio exceeds its SDS budget in 2042, and it is associated with a potential temperature increase of 1.7°C by 2050, whereas the benchmark (iShares MSCI World ETF) has a potential temperature increase of 2.8°C. However, compared to a similar analysis conducted in 2020, the results have improved. In the 2020 analysis, the portfolio exceeded the SDS budget in 2037, and it was associated with a potential temperature increase of 1.9°C by 2050.

Climate target assessment (% of portfolio weight)

Sampo Group



Climate targets analysis

In order to transition to a low-carbon world, investee companies need to commit to alignment with international climate goals and demonstrate future progress. According to a climate targets analysis conducted as a part of the climate impact assessment, 44 per cent (26) of Sampo Group's direct equity and fixed income investment value as at 31 December 2021 was committed to such a goal. This includes ambitious targets set by the investee companies, as well as committed and approved Science

Based Targets (SBT). There is a clear improvement of the results, compared to a similar analysis completed in 2020.

Going forward, the Sampo Group companies continue to follow the climate actions taken by their investee companies to manage climate risk.

Exposure to physical and transition risks

According to the climate impact assessment, Sampo Group's exposure to physical risk and transition risk is lower than the benchmark's (iShares MSCI World ETF). Sampo Group's direct equity and fixed income investments are not exposed to a high level of physical risk, as most of the investments are in geographical regions and in sectors, where physical risks are considered low. The transition to a low-carbon society with potentially increasing environmental and climate regulation, more stringent emission requirements, and changes in market preferences, could affect the value of Sampo Group's investments. However, investments in sectors particularly exposed to transition risks, such as utilities, are low in Sampo Group's portfolios, which limits the exposure to transition risk in general. To manage the transition risk, Sampo Group, for example, screens investments for fossil fuels and measures the carbon footprint of its investments.

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Understanding sustainability considerations allows the Sampo Group companies to reduce risks and capture opportunities in product and service development, insurance underwriting, claims handling, and supply chain management. A focus on sustainability considerations supports the Group companies' core business and ensures that they live up to stakeholder expectations.

Sustainable product and service offering

Materiality

To be able to offer products and services that customers need and want, ESG considerations, including climate change, need to be considered. These matters can also create opportunities for the Group companies in the form of new products and services.

Group level approach

The Sampo Group Code of Conduct (www.sampo.com/governance/code-of-conduct) sets the group level guidelines for a sustainable product and service offering in Sampo Group. The Code of Conduct states that the Group companies should aim to take ESG considerations, including climate change, into account in product and service development and insurance underwriting. In addition to the Sampo Group Code of Conduct, each Group company has adopted supplementary and more detailed policies, guidelines, and processes for their own purposes.

Group goals and ambitions

The Sampo Group companies aim both to offer products and services that customers need and want, and to take ESG considerations into account in the product and service offering and insurance underwriting.

If

Approach

Sustainability is an integral part of If's core business and integrated into the company's strategy. If's strategy framework, One If, consists of four strategic foundations: Customer, Risk, People & Culture, and Sustainability. Furthermore, the strategic foundation Sustainability is built on three commitments: Commitment to customers, Commitment to employees, and Commitment to society.

The commitment to customers means, for example, that If provides loss prevention services that reduce risk and economic cost, increase safety, and decrease the environmental impact; If makes sure claims are handled in a sustainable way; and If expects its corporate clients to respect international norms and standards.

Loss prevention services

Property

If has approximately 1,500 major corporate clients (companies with more than 500 employees) with business operations all over the world. These clients are offered advanced risk management services, in which a comprehensive approach is taken to understand their specific insurance and risk management requirements. If has approximately 40 of its own property risk engineers, as well as access to an external risk engineering network. Within a normal year, If's property risk engineers spend more than 1,300 days providing risk management services on site to the company's corporate customers.

In addition, If has approximately 340,000 SME clients, of which 25 per cent own buildings that are insured with If. If's priority is to make sure that as many of its customers as possible have fire alarms and sprinklers installed. To help customers to avoid claims, If has not only focused on the fire-prone segments, but also provides loss prevention services that can prevent several different types of damage.

Together with its partner Anticimex, If offers house assessments to private customers who own their own house and have insurance policies with top coverage. The house assessment provides the customer with a report that helps them both plan the maintenance of the property and minimise the risk of unpleasant surprises. Customers can get a house assessment done every fourth year.

Mobility

Coaching and incentivising drivers to improve their habits has been identified as the area within automotive insurance where the potential for making a difference is probably the largest. Usage Based Insurance (UBI) programmes based on data from cars and smartphones enable If to identify the potential for improvement for each individual driver, and even offer the right incentives to improve driving behaviour. Safer driving is more sustainable, both by avoiding accidents and because safe driving habits are also more efficient, resulting in less unnecessary fuel consumption.

If also supports the better utilisation of the Nordic car fleet by means of its customised insurance offerings to the sharing economy and new mobility providers. According to If's calculations, based on peer-to-peer car-sharing policies, If insured the equivalent of more than 22 million kilometres driven in peer-to-peer shared cars in 2021. Shared cars allow thousands of customers to not own their own cars, which reduces the number of unnecessary trips and even the need for parking spaces in urban areas. It also reduces the number of cars in traffic, which is beneficial from a traffic safety perspective.

If collaborates closely with its automotive partners to improve vehicle design by providing feedback on the effect of Advanced Driver Assistance Systems (ADAS). If leverages its large market presence and the quality of claims data with its partners' data about what their cars

are capable of, which enables If to understand the extent to which the safety systems work as intended.

Personal risk and health

If supports its customers with economic safety through its loss of income insurance, such as personal accident, sick leave insurance, and life insurance. These protect customers financially if they suffer from long-term sick leave or sustain an injury, or in the event of death.

If also offers protection in the form of child insurance and pregnancy insurance. Through private healthcare insurance, If helps customers with counselling, treatment, and surgery if they suffer from an illness or injury. Early intervention through health insurance decreases the risk of long-term sick leave and stimulates health and well-being.

If is currently investigating how it can further improve its personal risk and health services, and how it can best provide its customers with preventive health services to detect and prevent sickness and injury in the early stages.

Responsible business practices

ESG in underwriting

As of June 2021, If integrated sustainability directly into its underwriting standards and into the existing Customer Due Diligence (CDD) process for corporate clients. If's Underwriting Policy was updated to include expectations on corporate clients to respect international norms and standards on human rights, labour rights, the environment, and anti-corruption, as defined by the UN Global Compact. If expects its clients to comply with the UN Global Compact, even if they are not corporate members of the initiative themselves.

To assess whether corporate clients are respecting the Global Compact, If uses research and grading from an external service provider. If the grading does not meet If's internally set threshold, a referral is made to If's internal ESG assessment team. The ESG assessment team will make an assessment and decision based on the service provider's research and other relevant data. The ESG assessment team can grant permission to insure

the client, but the company is under observation; grant conditional approval for an insurance, but the company needs to take action; or decide not to offer insurance for the client or renew an already existing insurance contract.

If, according to the assessment, a corporate client is found to be in breach of one or more of the UN Global Compact principles, the company will be notified and asked to remedy the situation. If a client does not want to or is not able to improve its governance or practices to comply with the principles, it could be asked to find another insurer. If's initial focus is on the company's large corporate clients, but the new assessment applies to smaller corporate clients, too.

Product and service development

In relation to product development, If has updated its Underwriting Policy, which states that sustainability products shall be developed in accordance with relevant legal requirements and internal sustainability requirements.

Actions and results

Loss prevention services

Since 2012, approximately 184,000 house assessments have been completed for If's private customers in the Nordic countries. If's target was to complete 200,000 house assessments by the end of 2021, but the COVID-19 pandemic resulted in some delays. If anticipates that the target will be reached in 2022.

Based on the positive experiences with the house assessment for private customers, If is piloting a house assessment for SME clients that own residential buildings. The pilot will start in Norway and Finland during spring 2022, with a potential target group of 50,000 clients.

During 2020 and 2021, due to COVID-19, several on-site risk assessments of major corporate clients were replaced by remote surveys. During the second half of 2021, the work began to return to normal, especially in the Nordic countries. Some of the effective remote practices adopted during the pandemic will be used in the future, too.

During 2021 and 2022, all employees who work directly with clients are being offered tailor-made training for risk advisers.



Responsible business practices

In spring 2021, relevant If employees received training on the principles of the UN Global Compact, norm-based research, and the company's new ESG framework.

During autumn 2021, If assessed a total of 472 corporate clients, and 11 cases were sent for referral to the ESG assessment team. No clients were rejected; however, the clients were contacted and informed that If has been notified of the alleged breaches and will therefore monitor the actions taken in response to the alleged breaches to ensure compliance in accordance with the UN Global Compact.

More information on If's insurance solutions is available in the **If Sustainability Report 2021** (www.sampo.com/year2021).

Topdanmark

Approach

Topdanmark strives to make sustainability a natural part of all the decisions and actions the company makes. This is, for example, in relation to product and service development, claims handling, intake of new customers, and investments.

Product and service development

Climate and environmental considerations

Topdanmark supports the Paris Climate Agreement's target of a maximum temperature rise of 2°C by 2050 and the Danish government's Climate Act and the goal of a 70 per cent GHG emissions reduction by 2030. In practice, this means that the company integrates climate considerations into the way it does business.

To an insurance company, climate change poses a business risk, as it can lead to increased claims costs. Topdanmark mitigates the risk, for example, through a comprehensive reinsurance programme, preventive actions either as a requirement to the customer or as an offer possibly in combination with a reduction of the

premium, and risk-based pricing. On the other hand, climate change and related more extreme weather conditions are challenges that push Topdanmark to continuously develop new products and services that meet customers' evolving needs.

In addition to climate change, society faces many challenges in relation to the environment which, in addition to GHG emissions, put pressure on the environment. These include the reduction of biodiversity, emissions into water, and resource consumption. There is a great need for Topdanmark to reduce its footprint, for example, through recycling and reducing waste. Therefore, the company has a focus on the circular economy in claims through repair and reuse.

Examples of the integration of climate and environmental considerations into products and services are available in the **Topdanmark Sustainability Report 2021** (www.sampo.com/year2021).

Social considerations

Topdanmark aims to contribute to the physical and mental health of customers. The more people who can avoid getting severely impacted by illness, stress, anxiety, or depression, and who do not relapse, the better for both the affected people and companies, for Topdanmark as a group, and for society.

Topdanmark wants to take an active part in the solution of central health problems. In particular, the company focuses on sharing its knowledge and experience on the prevention of stress and other mental conditions. Furthermore, Topdanmark shares the company's experience on how to get people back to normal everyday life after an injury or illness.

Examples of the integration of social considerations into products and services are available in the **Topdanmark Sustainability Report 2021** (www.sampo.com/year2021).

Sustainable claims handling

Topdanmark wants to help customers and ensure that they always receive easy and fair claims handling. The company has implemented solutions that ensure that customers quickly get an understanding of how they are covered and how the process will continue. The objective is for customers to receive compensation quickly, efficiently, with great service, and according to the terms of the policy. In addition, the company aims to continuously improve its solutions.

Topdanmark processes around 300,000 claims a year. Therefore, errors, such as errors in data entry when creating a claim, cannot be completely avoided. When the company becomes aware of an error, the error is fixed immediately. If the error has an impact on the customer's compensation or the future process that the customer must go through, the company pays any difference and informs the customer accordingly.

To minimise the number of errors, claims handling is continuously quality assured through internal controls, dialogue with employees, and feedback from customers. The best input for improvement that Topdanmark gets is from customers who have been through a claims process.

Sustainable underwriting and investments

Topdanmark's business is based on two pillars: insurance and investments. The company has already integrated sustainability into investment activities, for example by screening investments against the principles of the UN Global Compact, and by monitoring controversial sectors. The same principles should be reflected on the insurance side, too, as the company wants accountability and sustainability to be integrated in both and the principles to be the same.

In its insurance underwriting, Topdanmark excludes the same industries as in its investment activities, meaning the production of coal, tar sands, controversial weapons, and tobacco. In 2021, the company decided to integrate the principles of the UN Global Compact into its underwriting due diligence process for corporate customers.

Information on responsible investment is available in the section Investment management at Topdanmark ([page 128](#)).

Actions and results

Product and service development

Topdanmark's goal for 2025 is to have five new products or services that support customers in reducing their GHG emissions and other sustainable efforts. The aim is to have these products aligned with the EU Taxonomy.

Sustainable claims handling

Topdanmark uses several kinds of analysis to assess whether customers are satisfied with claims handling and whether they experience it correctly and fairly. For example, the company has looked at the reasons behind complaints. In 2020 and 2021, Topdanmark received 50 per cent fewer complaints regarding claims handling compared to 2019. The company sees this as an indication that claims handling has improved.

Sustainable underwriting and investments

Topdanmark will continue to develop sustainable underwriting practices in 2022 by introducing screening of corporate and agricultural clients for compliance with the UN Global Compact principles. The screening is based on publicly available information. Topdanmark will also implement a process for assessing the screening results and for escalation in the case of a verified violation in 2022. If a violation is detected, Topdanmark will initiate a dialogue with the client and help them rectify the situation. Initially, the screening will concern existing customers, but Topdanmark will also investigate the possibility of screening in connection with sales and renewals.

Hastings

Approach

Sustainable underwriting

Hastings has well-established and disciplined underwriting principles, with an operating structure that ensures decisions are grounded in data, and that the company is able to react quickly to changes in the market. Hastings has an active focus on changing customer demands and attitudes, and the company explores propositions that support changes in vehicle fuel types, as well as changes in usage. Hastings also uses key data sources that identify the flood risk of each property, providing the ability to consider the implications of temperature rise in underwriting rules in the longer term.

In addition, Hastings' anti-fraud practices include working closely with law enforcement authorities. This means that Hastings can help keep society safer as a whole and pass on savings to customers through lower fraud-related claims.

Sustainable claims handling

Hastings' claims department focuses on providing customers with the urgent support they need and removing barriers that might prevent a customer making a claim

quickly. Hastings has dedicated case handlers available to support customers through their claims journey and is looking to increase the level of proactive communication given to customers throughout the journey, which is something that Hastings knows is really important to its customers.

Ensuring a customer is treated fairly is at the heart of Hastings' claims handling philosophy. When making a claim, Hastings wants customers to have a positive experience, in which they are treated with empathy and the process is as straightforward as possible. The company maintains up-to-date valuation tools, which has been critical during 2021, when the used car market saw significant rises in the cost of replacement vehicles. Hastings prioritises repairs for customers who cannot drive their vehicles, to ensure all customers get back on the road safely, as quickly as possible, with every effort made to provide a courtesy car whilst the customer's vehicle is being repaired.

Actions and results

Sustainable claims handling

Throughout 2021, Hastings made developments to its online journey, increasing the number of customers able to make incident notifications digitally. The company plans to increase this further in 2022 by delivering a new digital notification journey, with digital offerings

becoming available to the vast majority of customers. This will offer an increasing number of digital services, allowing customers to report at their own convenience and to manage important aspects of their claim without the need to call Hastings' contact centre.

During 2021, Hastings invested in a partnership with What3words, helping customers easily share their precise location after an accident, enabling them to receive recovery as quickly as possible. What3words has made location-finding easy and precise by dividing the world into three-metre squares, giving each square a unique three-word combination. Customers can easily provide a unique three-word address for their location, helping them to receive the help they need, even if they are unsure where they are.

Hastings aims to have doubled the volume of green parts used in claims handling by the end of 2022.

In line with offering a simple and straightforward experience for Hastings' customers, a programme is in place to develop employees' capabilities and utilise smart digital technology, tools, and data analytics to enhance the customer claims journey throughout 2022.

Mandatum

Approach

Mandatum combines special expertise in money and life. Its business is based on asset management and wealth management, risk preparation services (e.g., personal insurance), corporate customers (e.g., reward and compensation services), and investment and savings services.

Asset management and wealth management

All Mandatum's investment products are managed in accordance with the Responsible Investment Policy, which is updated annually and approved by the Board of Directors of both Mandatum Life and Mandatum Asset Management. In accordance with Mandatum Life's Product Governance Policy, all investment objects in Mandatum Life's unit-linked portfolio are approved by the UL Forum. The members and the chair of the UL Forum are appointed by the CEO, taking into account that the composition of the UL Forum must include adequate representation of the business functions participating in the UL business. Approved investment objects must meet the requirements set for investment objects in the company's Asset and Liability Policy for Unit Linked Business.

ESG considerations are an integral part of the investment analysis and decision-making processes, and the assessment of sustainability is an essential part of Mandatum's investment risk management process. The Responsible Investment Policy offers more detailed information on responsible investment at Mandatum (www.mandatumlife.fi/en/wealth-management/responsible-investing).

The UN PRI transparency report of Mandatum's unit-linked business is available at UN PRI's website (www.unpri.org/signatories/signatory-resources/signatory-directory). The with-profit portfolio, reported as part of Sampo Group's PRI reporting, is available at the same address.

Personal insurance

Mandatum's underwriting is based on the Underwriting Policy, which aims to ensure that the insurance risks are commensurate with the premium income of the company and that customers are always treated fairly. All insurance products and any amendments are approved by the company CEO, based on a proposal brought to the Management Board. Mandatum also makes sure that the employees' know-how in underwriting and offering risk insurance that meet the customers' needs is up to date.

Rewards and compensation services

Mandatum helps its corporate customers make their reward and pay schemes fair and effective. Mandatum designs, implements, and provides consulting services for incentive, commitment, and reward systems that include sustainability metrics.

Sustainable remuneration means that the reward and pay schemes are well-planned, in line with the organisation's values, non-discriminative, and openly communicated to all employees. When a company's pay scheme is consistent, employees feel their pay is fair, which increases work motivation, satisfaction, and productivity.

Reward schemes and practices are also an important tool for organisations when they want to guide employees to operate more responsibly and achieve general targets related to ESG matters. For example, the targets of bonus systems for the entire personnel or management can include criteria related to environmental issues, customer satisfaction, and employee well-being.

Mandatum's reward solutions include personnel funds for the entire personnel of a customer company, as well as pension and personal insurance. Personnel funds

established by Mandatum enable customer companies' personnel to invest their bonuses in a long-term strategy. Professional wealth management ensures that funds are invested reliably and responsibly, while increasing the general wealth of the Finnish employed population. Personnel funds that invest in their employer's stock make employees part-owners of the employing company, entitling them to a part of the profits.

Actions and results

Asset management and wealth management

In the 2021 annual update of the Investment Policy, Mandatum introduced new criteria for investments in companies with significant revenue from fossil oil to better address climate transition investment risks. In addition, binding criteria for investments in investment products classified as Article 8 or Article 9 products under the Sustainable Finance Disclosure Regulation (SFDR) were introduced.

With the introduction of the SFDR in March 2021, Mandatum categorised its investment products according to the criteria defined in the regulation. Currently, all Mandatum's investment products that invest directly in equities, bonds, or loans have integrated sustainability into the investment analysis and promote ESG criteria pursuant to Article 8 of the SFDR. In addition, the first

real estate product and private debt product classified under Article 8 were introduced during 2021.

Mandatum has committed to measuring and disclosing the carbon footprint of its customer assets annually. The target is to reduce the carbon footprint of the customer assets over time, to efficiently manage climate risks in the best interest of customers. The 2021 measurement was not completed before this report was written, but in 2020, the annual carbon footprint of Mandatum's investments totalled 994,636 (2019: 1,357,008) CO₂e tonnes, showing a significant drop, -27 per cent, compared to the previous year, regardless of the increase in assets under management.

The latest carbon footprint analysis of customer assets is available at Mandatum's website (www.mandatumlife.fi/en).

Rewards and compensation services

ESG performance measures are becoming more common in long-term incentive schemes. During 2021, Mandatum helped several clients in determining appropriate ESG performance measures for their long-term incentive schemes for key employees, as well as the entire personnel. As in short-term bonus plans, typical ESG performance measures relate to environmental issues, such as saving energy or reducing emissions, customer satisfaction, and employee well-being.

In 2021, Mandatum managed roughly 180 personnel funds used for rewarding customer companies' entire personnel, and these covered a total of 62,105 employees or members. In 2021, 43 new personnel funds were established, and the number of members grew by 9,623. Personnel funds require responsible bonus systems and KPIs, which are annually reviewed by the Finnish Ministry of Economic Affairs and Employment.

In 2021, Mandatum highlighted responsible rewarding at a number of internal and external events. Examples include webinars of HENRY, FIBS, Director's Institute Finland, and MPS Enterprises. In 2021, Mandatum also collected data related to sustainable remuneration, for example from the perspective of the performance bonus targets of the management of Finnish companies, and on the sustainability indicators used in the remuneration of the management of listed companies.

Sustainable supply chain management

Materiality

A crucial part of product and service sustainability is related to supply chains. That is why the Sampo Group companies place emphasis on the sustainability of their suppliers. Sustainability issues can carry significant reputational and operational risks, if not managed correctly.

Group level approach

The Sampo Group Code of Conduct (www.sampo.com/governance/code-of-conduct) provides the group level guidance principles regarding sustainable supply chain management. According to the Code of Conduct, the Group companies expect their suppliers and other business partners to comply with the principles of the Code of Conduct throughout their own operations and supply chains. Moreover, the Sampo Group companies should aim to take ESG considerations, including climate change, into account in supply chain management. In addition to the Code of Conduct, each Sampo Group company has their own supplementary policies and guidelines in place to guide sustainable supply chain management.

More information on the approach of each individual Sampo Group company is available at www.sampo.com/sustainability/sustainable-insurance-operations/sustainable-supply-chain.

Group goals and ambitions

The Sampo Group companies aim to drive high standards across supply chains.

If

Approach

If is a major procurer of goods and services, especially in claims handling. The company is committed to encouraging and supporting its suppliers and partners in their efforts to use more sustainable methods in their operations.

Strict requirements, in combination with close cooperation with suppliers and partners, enables If to develop its business while also contributing to a more sustainable development. If believes that holding the company and its suppliers to high ethical standards, and encouraging and supporting partners' work on human rights, labour rights, and anti-corruption, is crucial for long-term progress.

If and its suppliers strive to minimise the consumption of energy, water, and raw materials in operations, and to reuse and recycle as much as possible. Reducing material use often goes hand in hand with saving both money and time.

Supplier Code of Conduct

If has a Supplier Code of Conduct, which defines the minimum requirements that If asks suppliers to comply with when conducting business with If. The code covers

the areas of human rights, labour rights, the environment including climate change, and anti-corruption, and it is based on the ten principles of the UN Global Compact and its underlying conventions and declarations.

All employees who purchase products or services within the areas of office procurements, claims handling, and claims settlement must incorporate the Supplier Code of Conduct as part of the contract. This applies both to new agreements and to agreements that are to be renewed. The code applies to suppliers with whom If conducts business, including subsidiaries and sub-suppliers. It also applies to all the suppliers' employees, whether permanent or temporary.

Sector-specific requirements

If's property and vehicle repair contractors are not only required to respect If's Supplier Code of Conduct but must also comply with If's sector-specific environmental requirements. If's priority is to ensure that waste and materials from repair processes are managed in the best possible way. Therefore, If encourages its contractors to minimise the consumption of resources and materials, and to reuse and recycle as much as possible.

If has also set expected levels of plastic repairs, as well as used parts, for individual contractors. The contractors report levels of plastic repairs and used parts monthly, and they document repair processes and methods in repair calculation systems.

Supplier risk assessments and audits

If has close cooperation with its suppliers, and the company performs regular monitoring, using reporting and physical meetings. If assesses all new and large existing suppliers and performs random checks to ensure compliance with If's policies (e.g., Supplier Code of Conduct). If non-compliance is detected, a supplier audit is one possible action that can be taken.

However, the first step to remediate non-compliance is to verify what has happened and the reasons leading to it. Depending on the findings, corrective actions taken can be, for example, improvement of processes, correction of mistakes (e.g., errors in invoicing), or refunds. If the error or contract breach is major, it may result in termination of the contract.

Employee training

If's purchasing managers in claims handling, the heads of premises, and purchasers in If's Group Services and the legal counsels receive training on the Supplier Code of Conduct. Purchasing managers in claims handling also receive training on the sector-specific requirements.

Goals and ambitions

If's target was that 75 per cent of all suppliers should have signed the If Supplier Code of Conduct by the end of 2021.

If's property and vehicle repair contractors must also comply with If's sector-specific environmental requirements. If has also set expected levels of plastic repairs, as well as used parts, for individual contractors.

Actions and results

In 2021, If procured goods and services in claims handling worth approximately SEK 16 billion. Together with its suppliers, If handled 455,000 cases of property damage (446,000) and 560,000 cases of vehicle damage (526,000). During 2020, If reviewed and updated its property repair requirements, and the requirements for vehicle repair contractors were updated in 2021.

In 2021, If recycled approximately 8,900 tonnes of waste from damaged properties in the Nordic countries. During the COVID-19 pandemic, the total amount of work dropped somewhat, but it was possible to perform many of the property claims repairs. The property repair contractors acted with precautions, by using protection, keeping a distance, and dividing their workforce into separate groups without any contact between the groups.

In 2021, 3,398 tonnes of metal and plastic were reused in vehicle repairs. If has also set expected levels of plastic repairs and used parts, and these are monitored and reported regularly. In 2021, If conducted 32,000 photographic inspections, instead of inspections at a vehicle repair shop. An estimated 1,280,000 kilometres of driving was avoided in this way, since the average distance to a vehicle repair shop is 40 kilometres.

During 2020, If started to develop a self-assessment questionnaire (SAQ) for suppliers. The SAQ will be part of If's approach for assessing a supplier's compliance with the Supplier Code of Conduct, and it was tested during autumn 2021. In the case of identified deviations from the code, the supplier will be asked to provide a corrective action plan for If to approve. If reserves the right to terminate the contract with the supplier in the case of material breaches against the responsibilities outlined in the code and underlying conventions and declarations.

At the end of 2021, approximately 87 per cent of If's suppliers had signed the Supplier Code of Conduct, which means that the target of 75 per cent was met. A new target will be set during 2022.

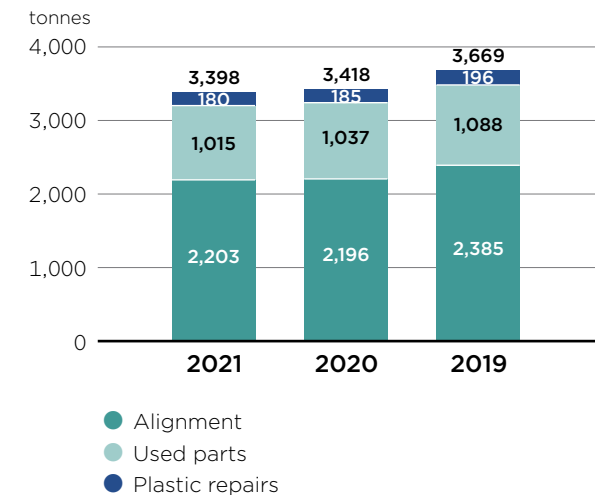
Share of suppliers which have signed the Supplier Code of Conduct

If

Target 2021	2021	2020
> 75 per cent	87 per cent	40 per cent

Reuse of materials in vehicle repairs

If



Topdanmark

Approach

Topdanmark wants to help its customers in the best possible way before, during, and after a claim. This is done through a network of suppliers that, for example, handle claims related to buildings, motor vehicles, travel, and accidents. Topdanmark also makes purchases, such as external consultancy, office supplies, and IT equipment, to secure the company’s own operations.

Regardless of the type of purchase, Topdanmark wants to build trustful and professional collaboration with the supplier in question, focusing on quality, responsibility, and sustainability. Social, climate, and environmental considerations in the supply chain are important elements in Topdanmark’s joint efforts towards being more sustainable. Irresponsible conduct in the supply chain, such as non-compliance with the principles of the UN Global Compact, is not only incompatible with Topdanmark’s sustainability policy, but it could also damage the company’s reputation and consequently revenues.

Goals and ambitions

Topdanmark has set two goals for recycling and repair in claims handling, listed in the table Recycling and repair in claims handling.

Actions and results

In 2021, to support the plan to integrate sustainability into the supply chain, Topdanmark established a systematic programme, which consists of the following:

- A new Supplier Code of Conduct, which sets minimum requirements for suppliers who supply goods and services to Topdanmark via a contractual relationship, and which must be integrated into new contracts and renegotiated into existing ones.
- ESG screening and questionnaires, which must be an integral part of procurement processes for tenders.
- Additional cooperation and contract requirements, which must be used for selected suppliers, where it is considered relevant based on an overall analysis.
- Selected suppliers must be audited.
- The focus on sustainability must be increased by increasingly steering procurement of office supplies, materials for fairs, and events, among other things, to more sustainable options.

In 2021, Topdanmark’s procurement department was trained in the company’s new Supplier Code of Conduct and risk assessments. The first ESG audit is expected to be performed in 2022. In addition, actions to remediate non-compliance will be further developed in 2022.

In 2022, Topdanmark will continue to implement its new supply chain programme. To ensure the progress of the rollout, the company defined a number of objectives for 2025 in 2021. The new objectives are:

- All critical suppliers that Topdanmark has entered an agreement with are screened for ESG risks, compliance, and performance in relation to sustainability (2021: < 5 per cent).
- The Code of Conduct is integrated into all new supplier contracts, either in the form of Topdanmark’s Supplier Code of Conduct or in the form of the supplier’s own Code of Conduct (2021: < 5 per cent).
- 70 per cent of all stock goods are labelled with a recognised eco-label (2021: 2.4 per cent).

Recycling and repair in claims handling

Topdanmark

Goal 2021	Baseline	2021	2020	2019
Increase the percentage of car windows that are repaired.	2018: 38%	41%	41%	42%
Increase the percentage of phones, computers, and tablets that are repaired.	2017: 57%	72%	69%	70%

Hastings

Approach

Hastings works closely with its suppliers to communicate the company's standards, values, and principles to ensure they are aligned in helping Hastings offer the best price, product, and service solutions to benefit the company's customers and employees. Sustainability considerations are part of all of Hastings' procurement activities, including supplier selection, contracts, and ongoing dialogue with suppliers to ensure the company makes procurement choices with clear environmental and social benefits.

Suppliers are subject to a robust due diligence process under a Relationship Management Framework to enhance the partnership and risk management. Critical suppliers are subject to ongoing reviews throughout the year, on a monthly and quarterly basis, at which service levels and adherence to processes and procedures are discussed, and any required improvements are made as appropriate.

Supplier risk assessments and audits

Hastings conducts supplier risk assessments proportionate to the size and potential impact of the supplier on Hastings' business operations, in line with the company's supplier management protocol and consistent with the

company's public statement in the context of the UK Modern Slavery Act 2015.

The Supplier Management Protocols incorporate use of a third-party due diligence service, to which the majority of the company's strategic suppliers subscribe. The responses to the question sets are verified by the service provider as an assurance to the information declared by the suppliers.

Hastings implements the right to audit clauses where relevant and as far as possible within the company's third-party supplier agreements. The scope of this is broad and can be utilised to either fulfil any legally enforceable request from a regulatory authority or to verify accuracy of charges, service performance, and security compliance.

Hastings' Supplier Management Framework ensures that the company routinely assesses the performance and effectiveness of its third-party relationships and associated contracts. This helps to avoid issues before they surface and to avoid invocation of legal terms as far as possible. As a standard, there are no limitations on Hastings' right to audit clause, to minimise the frequency or timing of audits, meaning Hastings can re-audit, if it chooses to.

Goals and ambitions

Hastings plans to undertake further work with suppliers in 2022, looking to identify opportunities to enhance the ESG-related framework in relation to supplier selection.

Actions and results

During 2021, Hastings attended an ESG working group with the company's third-party due diligence service supplier. The aim of the group is to identify and advise on new ESG criteria that will form part of the questionnaire for suppliers' standard due diligence.

Wherever possible, Hastings works with suppliers to promote safe reuse and recycling of used parts across both car and bike claims repair processes. This amounted to 29,000 kilograms of carbon emissions saved throughout 2021.

Mandatum

Approach

The Mandatum Group companies have adopted outsourcing and procurement policies with which employees in charge of outsourcing and procurement must comply. Mandatum follows the regulatory requirements concerning supply chain management and updates the company policies accordingly.

Supplier risk assessments and audits

Mandatum carries out an initial risk assessment for all suppliers deemed business critical prior to agreeing on cooperation. As part of the assessment, different factors, such as financial and solvency resilience, operational resilience and business continuity, legal risks, compliance issues, data security, reputational risks, and conflicts of interests, are considered.

In addition, Mandatum conducts supplier audits based on the initial risk assessment completed in the contracting phase. The company uses both off-site and on-site audits. For the off-site audits, Mandatum uses questionnaires. The off-site audits may also include review of documentation and interviews, if considered necessary. The on-site



audits include interviews, walkthroughs, and review of documentation. During the COVID-19 pandemic, on-site audits have been done remotely.

Audit frequency depends on the initial risk assessment and/or the results of the latest audit. If the results indicate deficiencies, the scope and depth of the audit can be expanded. Mandatum does not start collaboration if the supplier is deemed non-compliant. If a supplier is found to be non-compliant during collaboration, the supplier is given a chance to correct the faults. If the faults are not corrected, Mandatum will change suppliers.

Actions and results

In 2021, the employees of Mandatum working with procurement were given an opportunity to receive training on procurement processes. In 2022, the training material will be updated, and it will become mandatory for all employees involved in procurement.

During 2022, Mandatum's plan is to set up a project that evaluates current practices and creates best practices to carry out outsourcing and procurement from compliance and economic efficiency point of view. The aim of the project is to have more consistent supplier assessment practices.

Sustainable sales and marketing practices

Materiality

For an insurance company, it is important to gain the trust of customers by ensuring that the products and services offered are clearly explained and transparently marketed. The trust that customers have in Sampo Group companies' integrity is the foundation of the companies' positive reputation.

Paying attention to the risks associated with sales and marketing is important to the Sampo Group companies. Such risks include inappropriate customer advice and product sales; lack of clarity in terms, prices, and fees; errors in claims handling; and errors in the complaint process. To minimise the risks and increase value for the customer, the Group companies continuously work to develop and improve customer service, and sales and marketing practices.

Group level approach

The Sampo Group Code of Conduct (www.sampo.com/governance/code-of-conduct) sets the group level requirements for responsible sales and marketing practices. In addition, each Group company has adopted supplementary and more detailed policies, guidelines, and processes for their own purposes.

According to the Code of Conduct, the Group companies must take appropriate care to ensure that customers are given transparent and easily accessible and understandable information about the costs, risks, and conditions relating to the product or service in question, as well as the reasons leading to a decision regarding an application. The Group companies also need to ensure that suitable products are sold to each individual customer. Sales, marketing, and product information must be professional, comprehensive, accurate, balanced, and never misleading.

More information on the approach of each individual Sampo Group company is available at www.sampo.com/sustainability/sustainable-business-management-and-practices/sustainable-sales-and-marketing-practices.

To ensure compliance with laws, regulations, and internal policies, the Sampo Group companies have continuous training programmes that develop personal conduct and increase the competence of the companies' sales teams and other customer representatives. Customer feedback channels are also offered to make it easy for customers to provide feedback on the products and services and complain if they are dissatisfied with the handling of their claim.

Information on customer satisfaction is available in the section Customer satisfaction ([page 162](#)).

Group goals and ambitions

The Sampo Group companies' common goal is to act in the best interests of the customers using sustainable sales and marketing practices.

If

Approach

Governance

If's sales and marketing practices focus on meeting the demands and needs of customers and providing customers with the information necessary to make well-informed decisions. If's Distribution Policy includes instructions on responsible sales and marketing practices. According to the policy, If and its distributors shall always act honestly, fairly, and professionally, with due care, and in accordance with the best interests of customers.

Employee training

The sales staff involved in the distribution of insurance contracts continuously undergo comprehensive training in this area. Training is given according to annual plans on various topics such as insurance products, evaluation of risks and customer needs, legislation and guidelines, business ethics, and conflicts of interest. The training varies depending on the country and business area in question. If also provides training to its external distributors.

Number of complaints to internal customer ombudsman

If	2021	2020	2019
Sweden	1,301	1,412	1,376
Norway	1,022	1,306	967
Finland	878	956	752
Denmark	178	268	239

Cases at external complaint boards

If	The number of cases concerning If handled at the ECBs, 2020	The number of cases concerning If handled at the ECBs, 2019	If's share of the total number of cases handled at the ECBs, 2020	If's share of the total number of cases handled at the ECBs, 2019	The percentage of cases concerning If that were ruled in If's favour, 2020	The percentage of cases concerning If that were ruled in If's favour, 2019
If, Sweden	122	80	10%	7%	98%	93%
If, Finland	116	150	17%	20%	72%	78%
If, Norway	497	387	12%	10%	79%	84%
If, Denmark	35	33	3%	3%	69%	70%

Source: The National Board for Consumer Disputes in Sweden; the Finnish Financial Ombudsman Bureau; the Norwegian Financial Services Complaints Board; the Insurance Complaints Board in Denmark

Data for 2021 was not available when the report was written. In Norway and Denmark, there is only one public external board in each country, and in Sweden and Finland, there are several public external boards, each with a somewhat different status. Therefore, comparing the numbers and trends in each respective country is more relevant than comparing one country to another.

If is continuously developing and improving the control mechanisms and follow-up routines regarding insurance product and service information, as well as marketing communications. If monitors that training requirements are fulfilled by external distributors and that products are sold to the right target group, in accordance with the company's instructions.

Feedback and complaint process

If's aim is to focus on service quality throughout the customer journey and to continuously strive to improve the company's sales and marketing practices. This also means giving the customer a chance to leave feedback. The feedback is carefully analysed, and both positive

and negative feedback is used to develop and improve products and services. As required by law, If also has an internal customer representative function that the customer can contact in order to submit a complaint. The customer is also entitled to appeal to external complaints boards (ECBs) in each country.

Actions and results

In 2021, If continued to proactively contact customers to ensure that they are correctly insured. During the year, If also developed and improved the control mechanisms and follow-up routines related to insurance product and service information, as well as marketing communications.

When it comes to complaints made to the external complaint boards in 2020, the increase in the number of cases concerning If was due to an increase in the number of cases overall, as If's share of the total number of cases remained rather stable. The same increase can also be seen in the number of complaints made to the internal customer ombudsman in 2020.

Topdanmark

Approach

Governance

Topdanmark wants its customers to have the right coverage to match their needs and wishes. The company is aware that this requires good and correct customer advice in sales and consulting situations, from competent employees.

Topdanmark has one central and several local compliance departments, ensuring that sales personnel meet quality requirements and follow agreed business procedures and applicable laws and regulations. There is a reporting system in place, which ensures that inappropriate situations are evaluated to improve customer service and avoid errors in the future.

Employee training

Topdanmark ensures the competence of employees by providing employees with adequate training. All salespeople are trained at the Insurance Academy, and new employees are thoroughly trained in Topdanmark's business and sales procedures. In addition, employees continuously receive training in professional and interpersonal skills.

Feedback and complaint process

Topdanmark emphasises the importance of clearly informing customers of their complaint options, as well as ensuring a fair and transparent complaint process. In private customers' insurance cases, if the customer disagrees with Topdanmark's decision on a claim, the customer is entitled to appeal to the Danish Insurance Complaints Board. The number of customer complaints that are passed on to the Insurance Complaints Board is less than one per thousand claims received.

Topdanmark's foremost objective is to reduce the number of claims in the first place, but as claims always occur, the goal of the company is to succeed in appeal cases brought before the Insurance Complaints Board. Regardless of the outcome of the appeal cases, Topdanmark always analyses how the company can improve communication with its customers.

Actions and results

In 2021, Topdanmark has, to a greater extent than before, called customers rather than sent them a letter, if the company has had a complicated message to convey, for example, in connection with a claim. Topdanmark also called customers who did not feel that they were helped in connection with a claim, to remedy the process. In addition, Topdanmark placed extra focus on formulating the company's communication in the most accessible and

understandable manner when notifying changes in price, terms, and fees during the year.

Topdanmark also wants to help its customers with proactive efforts, such as the prevention of damage due to a storm. Therefore, in 2021, Topdanmark sent a text warning to a small group of customers regarding an upcoming storm. Other customers received an email with information that the storm season was approaching and with good advice on preventive actions.

Cases at the external complaints board

Topdanmark

	The number of cases concerning Topdanmark handled at the ECBs, 2021	The number of cases concerning Topdanmark handled at the ECBs, 2020	The percentage of cases ruled in Topdanmark's favour, 2021	The percentage of cases ruled in Topdanmark's favour, 2020
Topdanmark (non-life)	111	127	86%	86%
Topdanmark (life)	15	12	67%	83%

Source: Insurance Complaints Board in Denmark

Error regarding pregnant women

Unfortunately, like other Danish insurance and pension companies, Topdanmark's insurance terms have derogated pregnant women for some years. The reason is that not enough attention was paid to special legislation regarding equality within insurance. Therefore, Topdanmark has unjustifiably dismissed some claims from pregnant women, for example, in health insurance, travel insurance, and accident insurance.

Topdanmark became aware of the error in 2020, whereupon the company changed its practices and terms for all relevant insurance. Topdanmark also tracked down previous claims and contacted the affected customers, so that their claims could be reopened, including receiving compensation for any unjust rejections.

In 2021, the Danish FSA gave Topdanmark and other companies with the same error the same guidance to inform all existing and former customers

that the company has had insurance terms inconsistent with the legislation for equality. On this basis, Topdanmark contacted all existing and former customers to ensure that the affected customers can have their case reassessed (e.g., customers that received an unjust rejection or who did not report a claim due to pregnancy).

In 2021, Topdanmark and other companies were reported to the police by the Danish FSA. Subsequently, Topdanmark received two fines, in total DKK 1,050,000, which the company has accepted.

In 2022, Topdanmark will continue to follow up on the few customers who are eventually having their claims reassessed to ensure that the company rectifies the error in the best possible way. Topdanmark works continuously within its own organisation and in the industry association, Insurance & Pension Denmark (Forsikring & Pension), to ensure that similar cases are avoided in the future.

Hastings

Approach

Treating customers fairly and acting in their best interests is important to Hastings. This includes supporting all customers, including customers in vulnerable circumstances, to ensure they receive the same fair outcomes and value from the products. Hastings' policies and processes are designed in a way that enables employees and leaders to be flexible and to provide additional support for customers when needed.

It is essential that Hastings' customers fully understand the cover options available and that they purchase products that meet their demands and needs. Customers can purchase their products digitally or via the contact centre and, regardless of the chosen channel, Hastings believes it is essential for customers to be clear so they can make an informed choice.

At Hastings, Treating Customers Fairly (TCF) and Customer Best Interest (CBI) are integrated within the conduct framework. The conduct framework is anchored in the Financial Conduct Authority's (FCA) six outcomes, which encompass CBI as well as other Insurance Distribution Directive requirements. The six consumer outcomes are available at the FCA website (www.fca.org.uk/firms/fair-treatment-customers).

The associated controls and measures are regularly assessed and reported to Hastings at executive and board level. In reporting, Hastings focuses on customer conduct, including outcomes, experience, and value measures, with a specific lens on vulnerability.

As part of the IDD, Hastings provides customers with clear and transparent information prior to purchasing a policy, with full disclosure provided on product coverage, cover limitations, excess levels, and any fees connected to the ongoing management of their insurance policy. The company has controls in place to ensure that information is clearly accessible before a customer commits to any purchase, and it satisfies all regulatory and conduct obligations.

Hastings ensures that any product offered is of suitable quality and provides the customer with value and utility, and each product is assessed annually to ensure it remains appropriate.

Actions and results

In 2021, Hastings began rolling out a new simple and human tone of voice across its digital real estate and communications. This is to help customers understand the processes and policies, and how to interact with the business.

Following the development and go-live of improved website journeys in 2021, Hastings reviewed feedback provided by users, with a majority of the positive feedback referring to the site being easy to use and understand, as well as being efficient. In addition, Hastings saw an increase in users being able to find what they were looking for and a decrease in usability complaints.

In February 2021, the FCA issued formal guidance for firms on the fair treatment of customers in vulnerable circumstances. A review carried out in Q1/2021 did not identify any significant risks in the current provision and confirmed that planned activities to support vulnerable customers align with guidance well.

The Financial Ombudsman Service (FOS) is the resolution service for customers who remain unhappy after their complaints have been closed by Hastings. Performance data is publicly available and allows benchmarking across Hastings' peer group.

Cases at the Financial Ombudsman Service (FOS)

Hastings

	2021
The number of Hastings' cases referred to the FOS	778
The percentage of cases ruled in Hastings' favour	72.6%

Source: Financial Ombudsman Service, www.financial-ombudsman.org.uk

Mandatum

Approach

Governance

In accordance with the Sampo Group Code of Conduct and the company's internal guidelines, Mandatum is committed to transparent, understandable, and not-misleading communication in both sales and marketing. The company is also committed to offering customers comprehensive, accurate, and transparent product information, as well as information on costs and conditions, and on product risks in sales, marketing, and product materials and practices. Mandatum has internal instructions for marketing and customer communications, and specified groups of customers to whom certain products or campaigns may not be marketed.

Mandatum has an extensive permission structure to handle individual permissions related to marketing and customer communications, and the GDPR processes embedded into marketing processes (e.g., personal data deletion). Mandatum's marketing and customer communications follow regulations and key principles

and are reviewed by the company's Legal department before publication.

When offering investment products, Mandatum always evaluates the customer's risk profile. The risk profile is based on answers given in the investor profile survey. The survey gathers information on the customer's investment experience, risk tolerance, and grounds and goals for investing. The offered investment product is always related to the customer's risk profile, so it is certain that the product suits the customer's needs.

The customers are classified either as professional or non-professional investors. The customer can be a professional investor based on law, or they can apply to be accepted as a professional investor after meeting certain criteria. The classification affects how comprehensively the customer's insurance need has to be determined before offering an investment product: an investor profile survey must be completed for a non-professional investor, whereas a professional investor does not need to complete one.

Employee training

The basis for responsible sales practices is identifying customers' needs and determining suitable services to meet those needs. At Mandatum, this approach to sales is implemented through mandatory training (minimum 15 hours/year/person) offered to all customer-facing employees. The mandatory training at Mandatum includes training on the needs-based sales model and sales process, new products and services, regulatory demands such as anti-money laundering and the IDD, tools and systems used in sales, and customer data documentation. In addition, all customer-facing employees must complete certain product and policy training courses to gain a sales license. To secure the know-how of employees involved with sales, leaders take part in customer meetings during the year.

Feedback and complaint process

In the case of a complaint, Mandatum’s first priority is to negotiate with the customer in order to find a solution that is satisfactory to both parties. If a consensus cannot be achieved, the customer can bring the matter before an alternative dispute resolutions (ADR) body, which is either the Insurance Complaints Board or the Consumer Disputes Board, or ultimately the matter can be submitted to the local district court.

Actions and results

During 2021, the frequency of Mandatum’s customer communications continued at a high level so that customers would receive up-to-date information about the market situation in general and the opportunity to go through all their potential worries and questions with company experts. A weekly market review was launched at the beginning of the pandemic and this continued in 2021.

Most of the customer meetings were held virtually, and all the face-to-face meetings complied with very detailed work and safety guidelines. In addition, most customer events in 2021 were webinars. During the year, Mandatum held a total of 55 webinars, three of which were also open to everyone.

Cases at the external complaints board

Mandatum, Finland

	2021	2020	2019
The number of cases concerning Mandatum handled at the ECB	9	7	4
The percentage of cases concerning Mandatum that were settled in reconciliation	11%	57%	75%
The percentage of cases concerning Mandatum that were ruled in Mandatum’s favour	78%	29%	25%

Source: The Finnish Financial Ombudsman Bureau (FINE)

Customer satisfaction

Materiality

Satisfied customers are the cornerstone of successful business, as they are more loyal and prone to recommend products and services. Through systematic measurement of customer satisfaction, the Sampo Group companies want to both identify the factors that are valued by the company’s customers and recognise the parts of the customer journey that should be improved.

Group level approach

In accordance with the Sampo Group Code of Conduct (www.sampo.com/governance/code-of-conduct), the Sampo Group companies strive to act in the best interests of their customers. This means that they should provide products and services that are fair, comprehensible, and designed to help meet the evolving needs of customers. To track how well the Group companies accomplish this, they collect customer feedback continuously. Both positive and negative feedback are carefully analysed and used to further develop products and services.

All Group companies use the Net Promoter Score (NPS) to measure customer satisfaction. The 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. The transactional NPS (tNPS) assesses the customer’s opinion on a certain business transaction. The score shows whether customers want to recommend the company to others after they have been in contact with the company. It is calculated as the net result of the share of promoters (who replied 9-10) minus the share of detractors (who replied 0-6) on the question of to what extent they would recommend the company to others.

In addition to the NPS and tNPS, individual Group companies use other supplementary measurements of customer satisfaction.

Group goals and ambitions

The key objective for all Sampo Group companies is to deliver an excellent customer experience.

Group actions and results

During 2021, customer satisfaction, measured using the NPS or tNPS, improved in all Sampo Group companies.

Customer satisfaction, goals and results

Sampo Group

Group company and surveys used	Goal	Scale	2021	2020	2019
If					
tNPS, Business Area Private	Increase in score	-100-100	61	60	59
Topdanmark					
tNPS, contact by phone and digital self-service	2021: Increase in score 2025: 70	-100-100	56.4	55.4	-
Hastings					
NPS	2021: >50	-100-100	54	-	-
Mandatum					
NPS, Mandatum Life, Finland	2021: 70	-100-100	74.3	72.5	66.4

If

Approach

If has a customer experience programme that is spread across the organisation and the different customer touchpoints. The programme enables If both to collect data and to follow the results. The information collected and the results received are used to improve the customer experience.

Equally important is quality assurance, which follows customer feedback. Dedicated teams at If follow up the customer's journey to look for root causes of feedback and to repair the customer relationship, if needed. The insight gained is utilised both in training and in improving products, processes, and the overall customer journey.

If monitors customer satisfaction continuously. The NPS is used internally to measure customer satisfaction and to rate If's performance across most of If's business areas. If regularly benchmarks the company's NPS results externally. Objectives are set on a transactional level by different business units, and key results are followed through the customer experience programme using the tNPS. In addition, If uses an external, annually published Extended Performance Satisfaction Index (EPSI) to benchmark the performance of customer satisfaction against the industry in all Nordic countries.

All customer satisfaction results are reported to If's top management, and they are part of business follow-up meetings, where key metrics, results, initiatives, and improvements are discussed. The results are also integrated into the management compensation structure.

Goals and ambitions

If's goal is the continued improvement of the tNPS.

Actions and results

In 2021, a positive trend in the tNPS continued for If's business area Private. The tNPS includes both feedback from claims handling and calls to If's contact centre. The EPSI confirmed a positive trend for If relative to the industry average.

EPSI results

If

	2021	Industry average 2021	2020	Industry average 2020	2019	Industry average 2019
If, Sweden	72.9	73.0	71.1	72.8	71.1	73.5
If, Norway	73.3	71.4	73.9	72.8	72.7	72.5
If, Finland	74.5	72.9	70.3	70.1	75.8	73.1
If, Denmark	76.6	76.4	75.8	75.7	77.9	77.2

Source: EPSI

Again in 2021, If achieved several customer experience-related awards. If was awarded for the best customer service among insurance companies in Norway for the fifth time. In Finland, If won the prize for best customer experience among banks and insurance companies, and in Denmark If was again among the top three nominated for the Digital Finance Company of the Year.

During 2021, If's management continued to develop the agile organisational structure to enable even quicker responses to changing customer needs, to be the most caring insurance company, and to have the most satisfied customers. The organisation continued to be designed around customer value creation, adaptiveness, and employee engagement.

Going forward, If continues to focus on customer orientation through excellent customer experience, organisational culture, and partnerships.

Topdanmark

Approach

Topdanmark measures customer satisfaction systematically using internal and external customer satisfaction surveys. The internal surveys in use are tNPS and Top Promise. tNPS is monitored on an ongoing basis, and the monthly result is reported to Topdanmark's Board of Directors. tNPS is also included as part of senior management's short-term incentive programme and remuneration. Top Promise refers to a customer satisfaction survey in which Topdanmark, on an ongoing basis, asks customers with whom the company has been in contact one question: "Think about Topdanmark in general – How helpful do you think we are?"



In addition, Topdanmark uses three external surveys for measuring customer satisfaction: EPSI, Aalund, and Trustpilot. Aalund performs satisfaction surveys on life insurance companies, and Trustpilot is a website that publishes customer reviews of businesses.

Topdanmark monitors the results of all the customer satisfaction surveys closely, with the aim of learning and improving the company's service.

Goals and ambitions

Topdanmark's aim is for customers to be so satisfied with the company's products and services that they want to recommend the company to others. Topdanmark measures this using the tNPS.

Topdanmark's goal for 2021 was to increase the tNPS. New goal for 2025 is for the tNPS to be 70.

Actions and results

In 2021, Topdanmark's target was an increase in the tNPS. The target was achieved, as the tNPS was 1 point higher in 2021 than in 2020. This was a good result in the light of the fact that 2021 was characterised by customer communication of warnings of price increases on some products and general product changes.

The results of the other customer satisfaction surveys, both internal and external, show a similar increase, apart from Trustpilot, which showed a minor decrease compared to 2020. Regarding the EPSI survey of private customers, Topdanmark is very close to the category of very satisfied customers, falling short by only 0.4 points from the threshold of 75.

Based on internal analysis, Topdanmark sees that customers are more satisfied when the company takes a more proactive and personalised approach. Therefore, in 2022, Topdanmark will focus even more on being proactive towards its customers. The company will also expand and improve its digital self-service options, as customers tend to be less satisfied with the company's service through digital channels than with phone contact.

EPSI and Aalund surveys

Topdanmark

Survey	Scale	2021	2020	2019
EPSI, private customers, Topdanmark non-life insurance	0-100	74.6	73.7	75.3
EPSI, commercial customers, Topdanmark non-life insurance	0-100	70.8	70.3	69.1
Aalund*	-	3rd place	3rd place	1st place

* The Aalund rating has three parameters: satisfaction, image, and loyalty. Topdanmark reports on satisfaction among companies with 10-49 employees, which is Topdanmark Life Insurance's primary segment.

TrustScore*

Topdanmark

Survey	Scale	2021	2020	2019
Trustpilot, overall score	0-5	4.2	4.4	4.4

* TrustScore is a measure of customer satisfaction based on the customer reviews collected on Trustpilot.

The Top Promise

Topdanmark

Question to the customer	Channel	Scale	Unit	2021	2020*
"Think about Topdanmark in general - How helpful do you think we are?"	Contact by phone	1-5	Share of customers that gave top marks i.e., 5	71%	69%
	Digital self service	1-5	Share of customers that gave top marks i.e., 5	59%	58%

* The results are based on a survey that took place from 1 July 2020 to 31 December 2020.

Hastings

Approach

Hastings utilises a blend of customer feedback, quality assurance, and root cause analysis, to continually assess performance against goals and identify areas for improvement in customer experience and outcomes. Feedback is actively sought from customers following the completion of key customer journeys, measuring both NPS and customer satisfaction (CSAT).

Hastings' Quality Assurance framework focuses on both customer outcomes and experience. Specialist teams carry out assessments of customer interactions, which are measured against a clear set of criteria that assess the use of processes and systems, conversation skills, regulatory requirements, and the overall customer outcome. The resulting insights are shared directly with employees to support ongoing development, and are utilised for the improvement of customer journeys, products, and processes.

Root cause analysis is also undertaken, with focused deep dives on the end-to-end holistic customer journey, allowing a review of all steps of the customer lifecycle to identify key friction points.

A dedicated customer insight team ensures all areas across the organisation, from customer-facing employees to the Executive Committee and Board, understand customer satisfaction and the quality assurance results relevant to them through regular reporting.

To complement the internal data and feedback, Hastings also participates in external benchmarking to assess performance against peers and competitors, including IPSOS, eBenchmarkers, and the Call Centre Management Association (CCMA).

Goals and ambitions

Hastings has yearly NPS and CSAT targets, with the aim of maintaining and improving results in line with the market and competition. These are approved by the Board and reported regularly. In 2021, the targets were NPS over 50 and CSAT 85 per cent.

Actions and results

In 2021, Hastings maintained strong NPS results across all customer journeys (Retail 54, Claims 49, and Digital 60), exceeding the target and performing well within the UK industry. The company also met and exceeded its CSAT target, with an end-of-year result of 90 per cent. The strong focus and investment in digital were demonstrated through higher NPS results for self-serve journeys in particular, improving by three points as of 31 December 2021.

Hastings will continue to develop reporting and insights that enable good outcomes for the customer to be at the heart of all decisions. Significant investment is planned for digital and claims journeys, as well as an agile approach to respond to changing customer needs and behaviours that may be seen as a result of industry pricing reforms.

Mandatum

Approach

At Mandatum, customer satisfaction is measured using the NPS, which is one of the company's KPIs and linked to the compensation of personnel, including top management. Customer satisfaction is measured in the context of customer meetings, phone calls, and web messaging. The status and development of customer satisfaction is reviewed weekly at individual and unit levels, and reported monthly to the top management and quarterly to the board of directors.

Goals and ambitions

Mandatum Life's NPS target for its Finnish operations was 65.0–70.0 by the end of 2021.

Actions and results

In 2021, the customer satisfaction of Mandatum Life's Finnish operations remained very high. It exceeded pre-COVID-19 levels, and the company managed to exceed its customer satisfaction target. The NPS rose to the highest level in company history, being 74.8 in 2021.

During 2021, a new element, the customership survey, was introduced into the NPS measurement. To understand the true level of customer commitment, customers were approached with the new survey asking about their satisfaction with the overall customership, contact person, and customer's agreement. In 2021, the results of the new customership survey were included in the NPS calculations, with a 10 per cent weight. As a result, the NPS for 2021 was still a solid 72. Going forward, the customership survey will be part of Mandatum's NPS measurement. In 2021, the measurement of the NPS was extended also to web services as a part of developing Mandatum's web services to become more customer friendly.

In 2021, customers were met both virtually and face-to-face, depending on the customer preference. Accelerated development of the digital services, as well as the hands-on learning of best practices in Sales, contributed to providing the customers with an enhanced experience even in virtual meetings.

In 2021, Mandatum established a new Customer Experience Committee to coordinate development and ensure that necessary changes are executed in practice. The committee meets on a quarterly basis and consists of representatives from the Sales, Business development, Sales enablement, and Communications units. In addition, Mandatum formed a customer community to ensure that customer insight is also present in the early stages of the company's business development.

In 2021, Mandatum Life was awarded fourth place in the customer experience professionals' CXPA Finland's award of the Customer Experience Leaders in Finland, for its long-term customer centric work.

Until now, the measurement of customer satisfaction using the NPS has only covered Mandatum Life's customers. The satisfaction of Mandatum Asset Management's institutional clients has been monitored using external surveys. In 2022, the NPS will cover both Mandatum Life and Mandatum Asset Management, and it continues to play role in Mandatum's remuneration.

Mandatum Life's Baltic operations have measured their customer satisfaction separately. However, in 2021, Invalda INVL agreed to acquire Mandatum Life's Baltic operations. The transaction is estimated to be completed during the first half of 2022. For this reason, the customer satisfaction figures will not be reported further.

COMMUNITIES

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Sustainable communities

The Sampo Group companies want to make a positive contribution to the communities in which they conduct business. The Group companies aim to do that by, for example, working together with stakeholders and partnering with local and international organisations. Profitable business also enables Sampo Group to promote the development of society as a significant taxpayer.



Stakeholder engagement and dialogue

Materiality

Stakeholder engagement helps the Sampo Group companies to proactively consider the needs and wishes of their stakeholders. By focusing on stakeholder engagement and dialogue, the Group companies can mitigate potential risks, including uncertainty and dissatisfaction of its key stakeholder groups. Stakeholder engagement can help the Sampo Group companies foster their reputation, trust, and buy-in for the companies' key initiatives.

In addition, the Group companies consider stakeholder engagement and dialogue as a valuable source of information. The different stakeholders are experts in their own fields and can offer knowledge and expertise for the purposes of the Group. When relevant, the Group companies can also offer their time and expertise to support the stakeholders.

Group level approach

Sampo Group's primary stakeholder groups are investors, customers, employees, suppliers and other business partners, and local communities. Each primary stakeholder group has several subcategories.

The Group companies engage with their stakeholders on multiple topics. The intention is to engage in activities and dialogue that are best aligned with the purposes of each individual Group company and its stakeholders.

Group goals and ambitions

The aim of stakeholder engagement is to build trust between the Group companies and their stakeholders and to seek common benefits.

Group actions and results

Every year, the Sampo Group companies engage in dialogue with all key stakeholder groups. The table Stakeholder engagement and dialogue ([page 171](#)) lists some of the main forums for dialogue and examples of discussion topics during 2021.

Stakeholder engagement and dialogue

Sampo Group, 2021

Key stakeholder groups	Forum for dialogue	Examples of discussion topics in 2021
Investors (current and potential shareholders and debt investors)	<ul style="list-style-type: none"> • Annual General Meeting (AGM) • Capital Markets Day (CMD) • Roadshows • Virtual and face-to-face meetings • Seminars 	<ul style="list-style-type: none"> • Financial performance • Strategy • Climate change • Regulatory development • Remuneration • Responsible investment • Ambition on sustainability
Customers	<ul style="list-style-type: none"> • Regular customer contact points (e.g., website, chat, contact centre) • Virtual and face-to-face meetings • Customer satisfaction surveys • Customer feedback channels • Consumer ombudsman • Events • Company publications (e.g., magazines) 	<ul style="list-style-type: none"> • Product and service quality • Loss prevention and claims handling • Ambition on sustainability • Market situation in general • Investment management and responsible investment • Personal risk insurance • Reward and compensation services and products
Employees	<ul style="list-style-type: none"> • Performance appraisals and dialogue with superiors • Employee engagement surveys • Work environment councils • Meetings with union and employee representatives • Employee representation and consultation forums • Employee roadshows • Social events 	<ul style="list-style-type: none"> • Financial performance • Non-discrimination • Diversity and inclusion • Change in Group structure • Personnel surveys • Performance and development plans
Suppliers and other business partners (e.g., analysts, rating agencies)	<ul style="list-style-type: none"> • Virtual and face-to-face meetings • Events • Company publications (e.g., magazines) 	<ul style="list-style-type: none"> • Financial performance • Supply chain management (e.g., targets, performance) • Change in Group structure • Future plans • Products and services
Local communities (e.g., regulators, supervisors, industry associations, educational institutions, NGOs, general public, the media)	<ul style="list-style-type: none"> • Virtual and face-to-face meetings • Events • Company publications (e.g., magazines) 	<ul style="list-style-type: none"> • Financial performance • Regulatory development • Ambition on sustainability • Climate change • Investment management and responsible investment • Rewards and responsible remuneration

If

Approach

The strategic foundation of If's sustainability work is built on three commitments: Commitment to customers, Commitment to employees, and Commitment to society. In the context of stakeholder engagement, If's commitment to society means that it engages in collaborative projects that advance the UN Sustainable Development Goals; participates in relevant research projects linked to its expertise and knowledge in risk management and aiming to build knowledge on how to reduce risks and increase societal resilience; and supports the transformation to a low-carbon society by partnering with other stakeholders.

Actions and results

Some examples of If's stakeholder engagement work during 2021 are listed next.

KLIMPEN research project

If was part of the KLIMPEN research project, which studied the impact of climate change on the energy sector in Sweden. The project, which started in January 2020 and was completed in spring 2021, analysed how different parts of the energy sector, such as hydropower, wind power, and bioenergy, are affected by climate change and identified possible adaptation measures. The research project was led by Energiforsk, in cooperation with the Swedish Meteorological and Hydrological Institute (SMHI), Chalmers University of Technology, the IVL Swedish Environmental Research Institute, and Profu AB.

Cooperation with the Research Council of Norway

If, together with the Research Council of Norway, supports a five-year research project conducted by climate researchers at CICERO and the University of Leeds. The project, called SUPER, studies the development of extreme precipitation by applying knowledge about aerosols and the urban heat island effect, in combination with climate models and weather observations. The key goal is to quantify human influence on short-duration extreme precipitation in highly populated areas, and to understand how important this may become in the future, leading up to the year 2100. The project is planned to be completed in 2022.

Cooperation with the Royal Swedish Academy of Engineering Sciences

If participated in a Royal Swedish Academy of Engineering Sciences (IVA) project that analysed how climate change can affect water flows, access to water, water quality, and the risks and opportunities for society and ecosystems. The working group consisted of experts from academia, public sector, civil society, and the private sector. The project began in spring 2020 and was completed in 2021.

Cooperation with SAFER

If is a partner of SAFER, which is a competence centre where partners from the Swedish automotive industry, academia, and authorities cooperate to create a centre of excellence for traffic safety research and safe mobility. In addition, If is committed to contributing to the action plan for safe road traffic 2022–2025 led by the Swedish Transport Administration.

In Sweden, If continuously collects and analyses data about vulnerable road users and uses this information to make traffic safer. By sharing facts and knowledge in projects, and by cooperating with other researchers at SAFER and in other contexts related to traffic safety, If can pinpoint risks in traffic and identify what needs to be done in order to increase road safety.

Several goals in Agenda 2030 are connected to this research.

Cooperation with the Estonian Hunters' Association

Every day, there are about 15 accidents involving wild animals, such as roe deer, elk, and wild boar, on the roads of Estonia. Therefore, If has begun a cooperation with the Estonian Hunters' Association to investigate whether and to what extent the installation of light barrier reflectors on roads could help to prevent and reduce accidents involving wild animals. During the project, test sections have been installed on various roads all over Estonia, in areas with particularly high risk. To investigate the effectiveness of the reflectors, some parts of the roads have been covered with reflectors and some not.

The study is being conducted by the Estonian University of Life Sciences, and it will last for three years. The project started in 2021, and it has already shown very good results. Throughout Estonia, only very few accidents have occurred in the areas covered with light barrier reflectors.

Topdanmark

Approach

Topdanmark has three overall strategic sustainability themes: Health and well-being in everyday life, Green transformation, and Responsible foundation. In the context of stakeholder engagement, it means that Topdanmark engages in collaborative projects that advance the three themes. The company also wants to link its activities to the UN Sustainable Development Goals.

The overall objective of Topdanmark's stakeholder engagement work is to contribute to a more sustainable society. The company aims to do that by participating in relevant projects and partnerships. In addition, the company takes part in working groups of the industry association, Insurance & Pension Denmark, to share knowledge and experiences regarding loss prevention, education, health and safety, and risk management, among other things.

Actions and results

Some examples of Topdanmark's stakeholder engagement work during 2021 are listed next.

Cooperation with Together on Mental Health

In 2020, Topdanmark was the first commercial pension company to enter into collaboration with Together on Mental Health (Sammen om mental sundhed), a multidisciplinary partnership initiated by the Danish Ministry of Health. By taking part in this collaboration, Topdanmark works to improve mental health at workplaces in Denmark, and at the same time gains insight and knowledge for its own work regarding the improvement of mental health.

In 2021, Topdanmark participated in six meetings as part of the collaboration. Topdanmark has particularly contributed with its knowledge and experience in the prevention of stress and mental illnesses. Furthermore,

Topdanmark works as a leader in a subgroup that is looking into how the public and private sector can help and supplement each other in prevention, so there will not be a difference in the available treatment options for people with and without health insurance.

Supporting education in the insurance industry

Topdanmark wants to support education in the insurance industry. Therefore, the company annually employs finance trainees on a two-year training programme and offers internships for students studying to become AP in Financial Management and students studying to become a Bachelor of Financial Management and Services.

The trainees receive a structured education programme, including training in theory and practice. With this, Topdanmark wants to ensure that all trainees complete the education with good results and that they are well equipped for the requirements of the insurance industry.

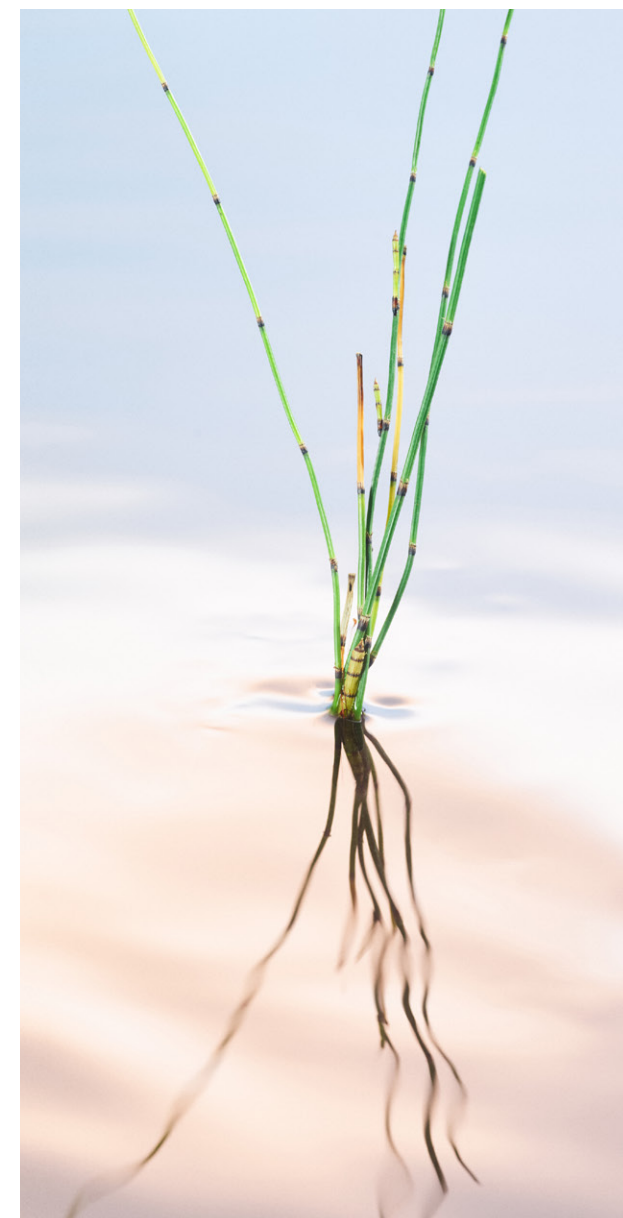
Topdanmark also organises special events focusing on the well-being and personal development of the trainees, in order to support them in their education. The company has a long tradition of trainee programmes, and many of the company’s current employees and managers have been trainees themselves.

Of the 16 finance trainees that completed their education with Topdanmark in 2021, nine were permanently employed upon completion of their education.

Education in the insurance industry, targets and results

Topdanmark

Target	2021	2020	2019
Contribute to education in the insurance industry by employing a minimum of 20 finance trainees annually - in addition to finance internships	Finance trainee: 16 Financial economist: 28 Finance bachelor in internship: 11	Finance trainee: 23 Financial economist: 29 Finance bachelor in internship: 8	Finance trainee: 15 Financial economist: 21 Finance bachelor in internship: 7



Hastings

Approach

Hastings' 4Cs (colleagues, customers, company, communities) stakeholder framework underpins all decisions, actions, and goals across the business. As such, Hastings uses the 4Cs as the headings within communications, enabling simple and straightforward messaging aligning with the Hastings brand. Hastings has a central team responsible for internal and external communications, which works to deliver key messaging to employees and other stakeholders through a variety of mediums.

Quarterly results reporting is available for all stakeholders with a focus on financial results, strategic and operational initiatives, and information on how the company has supported employees and communities within the last quarter.

Actions and results

Some examples of Hastings' stakeholder engagement work during 2021 are listed next.

Going forward, Hastings intends to sign up to and engage with NGOs with a focus on climate change, with the aim of both sharing and gaining better insight into related knowledge and activity across the financial industry.

Future-ready education programme

In September 2021, Hastings launched a new education programme, called Future-ready. This is a unique programme designed to help students, from local schools in Bexhill and Leicester, to make better life choices, developed to help motivate and inspire young people to become the very best version they can be. Delivered across three diverse days, each young person is guided through the course by a dedicated Hastings employee (business mentor) who received training to work with young people. The business mentors share their own personal journeys, successes, and failures with the students and group, bringing the real world of employment directly into the lives of the young people.

Cooperation with Women in Data

Hastings values the expertise of its data professionals, yet recognises that it needs to do its part to bring more gender balance to the industry. As such, the company has partnered with Women in Data, with two Hastings leaders taking part in panel discussions in November 2021. The Hastings Chief Data Officer took part in a panel discussing the importance of male allyship in addressing the gender imbalance in data roles, and a representative from the Hastings Diversity and Inclusion team formed part of a panel discussing the MenopauseX project, which looks at addressing the gaps in data about the menopause, to provide better outcomes for women.

Cooperation through the Insurance Sector Cyber Co-ordination Group

Hastings contributes to the wider financial industry community through chairing the Insurance Sector Cyber Co-ordination Group (ISCCG), which is sponsored by the Financial Conduct Authority (FCA) and affiliated with the Cross Market Operational Resiliency Group (CMORG). This group works together to share knowledge, identify risks, develop solutions, and improve the cyber resilience of the financial sector.

Hastings' participation as part of the ISCCG contributes to the Financial Conduct Authority published CCG insights report, which is then shared at a broader level for use across the financial services industry. More information is available at www.fca.org.uk/publications/research/insights-cyber-coordination-groups.

Mandatum

Approach

Mandatum has identified three material themes in its sustainability: responsible investment, promoting responsible personnel practices in working life, and implementing them in Mandatum's own work community. All this is reflected in Mandatum's stakeholder engagement.

Mandatum's stakeholder engagement approach is to listen to, collaborate with, and inform all relevant stakeholders. At Mandatum, stakeholder engagement is decentralised, and therefore each business or function has responsibilities in this area.

Ongoing dialogue with stakeholders helps Mandatum to find out what stakeholders consider important and what is expected of Mandatum as a company, as well as to find appropriate solutions and creating positive change.

Actions and results

Some examples of Mandatum's stakeholder engagement work during 2021 are listed next.

Cooperation with Directors' Institute Finland

Mandatum collaborates with the Directors' Institute Finland to increase knowledge of responsible reward practices. Together, the organisations improve Finnish directors' and board members' awareness of how responsible management and rewards affect employee satisfaction and productivity, and how sustainability matters can be advanced by linking related targets to executive pay schemes. In 2021, Mandatum organised a webinar on sustainable remuneration that was aimed at directors and board professionals.

Cooperation with the Finnish Ministry of Social Affairs and Health

Mandatum is involved in the Ministry of Social Affairs and Health's equal pay project Work of Equal Value. The project was launched in March 2021 and is planned to be completed in November 2022. The aim of the project is to study and develop the assessment of the complexity of work from the perspective of equal pay. Mandatum's reward services are responsible for the project as a whole, with its partners Haaga-Helia University of Applied Sciences and Työelämän sopimus- ja lakipalvelu Sopla Ky.

Cooperation with WWF Finland

Mandatum has worked with WWF Finland since 2017. The aim of the cooperation is to steer the investment sector to adjust its operations to the 1.5–2°C temperature goal agreed on in the Paris Climate Agreement. WWF Finland and Mandatum published an updated guide on promoting the climate sustainability of investments in 2020. The guide has been actively used in 2021, as well, to promote responsible investment.

Sampo plc

As the parent company of the Group, Sampo plc engages in dialogue mainly with investors, employees, analysts, rating agencies, regulators, supervisors, industry associations, and the media. During 2021, the main focus of stakeholder engagement and dialogue was on the financial performance and strategy of the Group. From the sustainability point of view, climate change, sustainable investment and underwriting, remuneration, and regulatory development are examples of discussion topics that were in focus during the year.

Donations and other humanitarian efforts

Materiality

The Sampo Group companies want to make donations to and take part in humanitarian efforts to support both local and international communities. At the same time, donations can, for example, offer reputational benefits for the Group companies, help attract and retain employees, and provide possibilities to engage with current or prospective customers.

Group level approach

Sampo Group has a group level community engagement framework. The framework has three themes, which guide the Group's donations and other humanitarian efforts. With donations and other humanitarian efforts, Sampo Group also wants to support the Group's selected UN Sustainable Development Goals.

Every year, the Sampo Group companies each independently decide which initiatives they wish to support and what types of humanitarian efforts they want to engage in. The collaborations can range from one-off activities (e.g., donations, disaster relief) to long-term projects (e.g., multiyear partnerships). In addition, some of the Group companies offer employee engagement initiatives, such as matched donations and employee

volunteering. The Sampo Group companies support both local and international causes.

Monitoring and evaluation of donations and other humanitarian efforts is done on a subsidiary level. Each activity and partnership is evaluated on a case-by-case basis, with criteria depending on the nature and scope of the cooperation.

Group goals and ambitions

The Sampo Group companies' primary aim is to make donations and take part in humanitarian efforts that are authentic and that aim to make a change in society.

Donations by company

EUR	2021	2020
If*	65,020	5,000
Topdanmark	60,506	55,845
Hastings	169,400	-
Mandatum**	56,789	33,366
Sampo plc	69,000	68,366
Sampo Group, total	420,715	162,577

* Sponsorships and donations have both been booked under sponsorship. In 2020, If set up new accounts for donations, and therefore, donations and sponsorship costs are now separated in the bookings. During 2020, some donations were still booked under sponsorship, which explains the relatively small figure.

** Includes Kaleva as Mandatum and Kaleva made some of the donations together, such as the annual Christmas donation.

Community engagement framework

Sampo Group



Group actions and results

During 2021, the Sampo Group companies made donations worth EUR 420,715. The amount is up 158,8 per cent compared to the previous year. The increase is mainly due to the inclusion of Hastings in Group's calculations.

If

Approach

The strategic foundation of If's sustainability work is built on three commitments: Commitment to customers, Commitment to employees, and Commitment to society. As part of the commitment to society, If has developed the approach that If uses the company's expertise in risk management to contribute to the building of a more resilient society. This means that If participates in relevant research projects, linked to expertise and knowledge in risk management, with the aim of building knowledge about how to reduce risks and increase societal resilience. The company also takes part in public debate on relevant topics, such as climate change, traffic safety, and health, and conducts continual dialogue with policymakers. If considers it as its responsibility to support and encourage the local community, for example, by making donations.

Goals and ambitions

In 2022, If is planning to set targets for its approach.

Actions and results

During 2021, If's donations and other humanitarian efforts supported Sampo Group's community engagement themes Health and well-being, and Safety and education. Some examples of If's activities are listed next.

Yellow Cap initiative

According to If's survey, Finns believe that the most important ways to ensure safe school travel are good examples of safe traffic behaviour set by parents, increased provision of pedestrian and cycle paths and underpasses, and use of reflectors and reflective materials.

In Finland, If supports the Yellow Cap initiative, and has donated reflective yellow caps to all first graders annually since 2006. The aim is to improve children's traffic safety, and over the course of 16 years, more than a million Finnish children have received their own yellow cap.

The initiative has been well-received every year. In a survey completed in autumn 2020, six out of ten respondents considered the initiative positive, because it promoted an important cause and communicated it with a cheerful and clear message. In 2021, 58,000 children began their first year of school, and almost 55,000 yellow caps were sent to schools.

The Swedish Heart and Lung Foundation

In the autumn of 2021, If initiated a collaboration with the Swedish Heart and Lung Foundation. The aim of the collaboration is to increase the number of defibrillators, which substantially increase the likelihood of surviving cardiac arrest, in residential areas. Although defibrillators are often available in workplaces and public facilities, they are usually not available in private homes, where the most cardiac arrest incidents occur. The project will last for at least three years, during which reporting on its impacts can be provided.

The Norwegian fire safety organisation

In Norway, If cooperates with the Norwegian fire safety organisation on fire safety in private homes, focusing on families. Together, If and the organisation have educated hundreds of thousands of Norwegians on how to prevent fires.

Part of the cooperation is Fire Safety Week, which is organised every year. Due to the COVID-19 pandemic, fire safety week was cancelled in 2020, and in 2021 it was organised as a quiz for people out walking, using an app, and there was a digital focus in social channels on teaching people how to charge their digital gadgets in a safe way at home to prevent fires.

Topdanmark

Approach

Topdanmark has three overall strategic sustainability themes: Health and well-being in everyday life, Green transformation, and Responsible foundation. Out of these, the company's programme related to donations is linked to Health and well-being in everyday life.

Topdanmark's programme on donations is reviewed annually by the Sustainability Forum, which has the overall responsibility for the topics.

As a non-life and life insurance company, Topdanmark helps many customers every year when they become ill or suffer an injury. In addition, Topdanmark wants to help more broadly in society. Therefore, Topdanmark collaborates with humanitarian organisations. More specifically, Topdanmark collaborates with three organisations: the Danish Cancer Society, Doctors Without Borders, and the Blood Bank. The company focuses on long-term partnerships.

Goals and ambitions

Topdanmark wants to contribute to health and well-being through activities both in Denmark and abroad.

Actions and results

Topdanmark had planned a comprehensive evaluation of the company's programme on donations for 2021, but this was postponed to 2022.

In 2021, Topdanmark's donations and other humanitarian efforts supported Sampo Group's community engagement themes Health and well-being, and Safety and education. Some examples of Topdanmark's activities are listed next.

Danish Cancer Society

In 2021, Topdanmark participated in the Danish Cancer Society's Fight Cancer campaign for the eighth time. The campaign has become part of Topdanmark's corporate culture, and in 2021, the campaign activities were carried out with more distance, more hand-sanitizer, and more outdoor activities, due to the COVID-19 pandemic. Despite the COVID-19 restrictions, 834 Topdanmark employees

participated in the campaign, which is more than ever. At the same time, Topdanmark collected more money for the campaign than ever before: a total of DKK 495,405.

During 2021, a new concept was tried, as Topdanmark collaborated with 15 business customers on events in aid of the Fight Cancer campaign at customers' locations. The initiative was well-received and, in total, 382 employees of the customer companies participated in different exercise activities, such as yoga, CrossFit, walking, and running.

The money collected by the campaign is used by the Danish Cancer Society for research into the prevention of cancer.

Doctors Without Borders

Topdanmark has been cooperating with Doctors Without Borders since 1996. The company has chosen Doctors Without Borders as it trusts that the contribution is

Donations to the Fight Cancer campaign and Doctors Without Borders

Topdanmark, 2021

	Donations made by Topdanmark (DKK)	Donations made by Topdanmark employees (DKK)	Number of employees participating	Expenses for administration (DKK)
Fight Cancer campaign	127,895	358,330	834	143,524
Doctors Without Borders	322,055	80,755	69	0

spent in a responsible manner in the world's hotspots. Furthermore, Doctors Without Borders works with health and prevention, and especially in areas where access to medical assistance and healthcare is limited.

On a voluntary basis, the employees of Topdanmark can contribute to Doctors Without Borders from their salary, and Topdanmark will donate an equivalent amount. In addition, in 2021, the Christmas gift that Topdanmark gave its employees included a DKK 100 donation to Doctors Without Borders. The employees also had the opportunity to donate the entire sum used for their Christmas gift to the organisation.

In 2021, a total of DKK 402,810 was donated to Doctors Without Borders by Topdanmark and its employees. Of this, DKK 80,755 was donated by employees.

Blood Bank

Every day, Danish hospitals rely on donor blood to treat patients. Since 2005, the employees at Topdanmark's headquarters have been able to donate blood to a blood bank during working hours. It is an activity that is closely related to Topdanmark's efforts in prevention. In 2021, 154 batches of blood were donated by Topdanmark employees.

Hastings

Approach

Hastings' 4Cs framework (colleagues, customers, company, communities) works as a starting point for its donations and other humanitarian efforts. With happy employees, satisfied customers, and a profitable business, Hastings is able to take the company's 4Cs framework full circle by taking an active part in serving its communities.

Hastings' approach to donations and other humanitarian efforts focuses on local efforts, enabling the business to see the difference made. The company plays an active role in the local communities and strives to be a good neighbour, investing in local education initiatives and looking after the environment.

Hastings receives a range of requests for donations every year, which are considered on receipt. If Hastings agrees to support, it is community focused rather than for individuals, and will align with the company's 4Cs ethos – supporting the local community that it serves.

Goals and ambitions

Hastings plans to maintain and improve on the number of employees taking part in community days, including an overall increase in fundraising. The company's other

ambition is to further engage with local councils and environmental groups on how Hastings can support sustainability and environmental targets.

Actions and results

During 2021, Hastings' donations and other humanitarian efforts supported Sampo Group's community engagement themes Health and well-being, Safety and education, and Climate and environment. Some examples of Hastings' activities are listed next.

Community grants

The Hastings Community Grants scheme allows employees, community groups, and other local individuals and good causes to submit a request for support. This could be practical or professional, via the Community day scheme, or financial support. During 2021, Hastings continued to support its local charities and community groups via the COVID-19 Grant Scheme (an extension of the Community Grant Scheme). In 2021, the Community Grants scheme supported a total of 140 local charities across the UK and 23 schools via the Computers for school scheme.

In 2021, Hastings gave additional support to the local council in Bexhill in the shape of beach adoption, beach cleaning, and purchasing of additional waste bins for the seafront, to help reduce litter.

Community day programme

Over 900 Hastings employees completed a community day during 2021. The community days included gardening, mentoring, marshalling for community events, and working with local foodbanks. Employees' virtual community days raised over GBP 21,000, supporting a range of local charities.

National fundraising days

During 2021, employees chose to support Comic Relief and the Macmillan coffee morning. In addition to Pink Ribbon Donations, Hastings was delighted to see these events raise nearly GBP 14,000. November is men's health awareness month, and Hastings supported Movember, the national fundraising event highlighting men's cancer.

Mandatum

Approach

Mandatum's approach to donations and humanitarian work stems from the company's strengths. Through its operations, Mandatum helps its customers in the most difficult situations in life, through its personal risk insurance, and supports the well-being of Finns in the long run, with its saving and investment services. Therefore, it is important to increase awareness that money is a force for change and to use efforts to spread a broad understanding of managing personal finances.

Mandatum's donations are approved on a case-by-case basis by the company's Board of Directors, within the limits of the provisions of the Insurance Companies Act.

Goals and ambitions

Mandatum is a specialist in money and life, and it wants to share the company's support for others within its area of expertise.

Actions and results

During 2021, Mandatum's donations and other humanitarian efforts supported Sampo Group's community engagement themes Health and well-being, and Safety and education. Some examples of Mandatum's activities are listed next.

Hope charity

In 2021, Mandatum and Kaleva Mutual Insurance Company made a Christmas donation of EUR 15,000 to the Finnish charity association Hope, which helps low-income families with children in Finland. The main focus of Hope's operations is on recycling donations of goods received from companies and individuals to those who need them. Hope cooperates with the social services, and provides families in need with clothes, toys, sports equipment, and household items, and it also supports children's activities and organises excursions.

Community day programme

In 2021, everyone at Mandatum had the opportunity to volunteer for a charity of their choice. Volunteering was done during working hours, for a maximum of eight hours during the year. The hours could be used either for providing professional skills or for other types of assistance, for a cause that felt important. During the year,

volunteering was done, for example, at a kindergarten, at Sekaisin-chat, which connects 12–29-year-olds in need of emotional support with professionals and volunteers, and at Nyyti ry, which promotes the mental health and learning ability of students.

Tukikummit foundation

In order to prevent the marginalisation of youth at risk of exclusion, Mandatum is cooperating with the Tukikummit Foundation and donating accident insurance policies to children in need. The assistance granted by Tukikummit supports children in disadvantaged families in Finland who are in danger of being marginalised for financial reasons.

By insuring oneself using Mandatum's products, one can help secure the life of a disadvantaged child or adolescent in case of injury. For each new life insurance policy sold, Mandatum donates approximately 1 per cent of the first year's insurance premiums towards arranging accident insurance. The insurance is issued for two years until the child reaches the age of 18.

The cooperation started in 2014 and, to date, more than 3,500 children have benefited from donated accident insurance policies.

Aalto University's Business School: Endowed professorship in ownership

Aalto University established a unique professorship in ownership in 2021. The new endowed professorship adds ownership as an integral part of academic research and teaching, strengthens Finnish ownership expertise and culture, and produces high-quality research data to support societal discussion and decision-making. Mandatum supported the new professorship with a donation.

Lithuanian Swimming Federation

According to statistics, 159 people drowned in Lithuania in 2021, and of those, 10 per cent were children. The number is four times higher than the average in the EU. To remedy the situation, the Lithuanian Swimming Federation launched a project called "Know how to swim and be safe in the water" for second grade school children. Mandatum Life's Lithuanian branch is the main sponsor of the Swimming Federation.

NGO Peaasjad (Head Matters)

NGO Peaasjad was established in 2009 by mental health specialists working for the Psychiatry Clinic of North Estonia Medical Centre, and the team now consists of qualified mental health specialists, youth workers, and ICT specialists, among others. The main objectives are

to raise the currently low awareness of mental health, address the stigmatisation of psychiatric illnesses, and improve accessibility to mental health services by referring young people to appropriate care. With the help of a Christmas donation by Mandatum Life's Estonian branch to Peaasjad MTÜ's prevention project "Let's take mental health first aid skills to education work", 20 education workers will be trained, each of whom will be able to help three students in six months – altogether 60 students.

Riga Stradiņš University

Education is an important part of creating excellent new specialists for the labour market. In 2021, to help students to align theoretical knowledge with real-life actions, Mandatum Life's Latvian branch volunteered to share the company's experience in integrated marketing communication with Riga Stradiņš University public relations and marketing students.

Korpikuusikon hunaja

In 2021, Mandatum got its own Mandatum-branded beehive in Nuuksio National Park in Finland. This was due to cooperation with a company called Korpikuusikon hunaja. The beehive has 50,000 pollinators, which produce up to 30 kilos of honey and maintain the biodiversity of the area. Mandatum uses the honey as business gifts.

Sampo plc

Approach

Sampo plc has an internal guideline on sponsorship and donations. According to the guideline, the Head of Sustainability prepares donation proposals, and the Group CEO & President considers each donation proposed on a case-by-case basis. The Board of Directors has authorised the Chair of the Board and the Group CEO & President to approve one-time donations up to internally agreed levels. The Board of Directors decides on more extensive sponsorship agreements or donations based on proposals submitted by the Group CEO.

The donations and other humanitarian efforts of Sampo plc follow the community engagement themes of Sampo Group. Sampo plc evaluates each donation independently. Examples of principles that apply to all donations include: all conflicts of interest must be avoided, contributions to religious organisations are not permitted, contributions to political parties and organisations closely tied to them using company resources are not permitted, and the recipient must have an impeccable reputation.

Goals and ambitions

Going forward, Sampo plc's ambition is to investigate possibilities for further cooperation between the Group companies regarding donations and other humanitarian efforts.

Actions and results

In November 2021, Sampo plc reviewed and updated the internal guideline on sponsorship and donations. The guideline was approved by the Board of Directors.

During 2021, Sampo plc's donations and other humanitarian efforts supported Sampo Group's community engagement themes Health and well-being, and Climate and environment. Some examples of Sampo plc's activities are listed next.

John Nurminen Foundation

In 2021, Sampo plc made an annual Christmas donation of EUR 50,000 to the John Nurminen Foundation. The purpose of the John Nurminen Foundation is to save the Baltic Sea and its heritage for future generations. The donation supports Clean Baltic Sea projects focusing on the conservation of the Baltic Sea.

Finnish Association of People with Physical Disabilities

In 2021, Sampo plc donated EUR 10,000 to the Finnish Association of People with Physical Disabilities. The association engages in advocacy and service provision for people with physical disabilities or functional impairments. This was the sixth consecutive year when Sampo

plc made a donation to the Finnish Association of People with Physical Disabilities.

Joulupuu charity

The employees of Sampo plc have taken part in the Joulupuu charity for five consecutive years. The aim of the charity is to provide Christmas gifts to children and adolescents in deprived families who might not otherwise receive any gifts. In total, 19 gifts (50) were donated in 2021. This opportunity to take part in the Joulupuu charity is highly appreciated among employees. It is also a concrete way for employees to support the local community.

Korpikuusikon hunaja

In 2021, Sampo plc partnered with a honey producer, Korpikuusikon hunaja, and bought a beehive that the beekeepers of Korpikuusikon hunaja would take care of. The beehive was placed in Nuuksio National Park, Finland, and the approximately 50,000 bees that inhabit one beehive maintain the biodiversity in the area. At the end of the year, the employees of Sampo plc were all given a jar of honey produced by Sampo plc's own bees.

Tax footprint

Materiality

The Sampo Group companies are significant and responsible taxpayers, and tax compliance is viewed as an important part of the Group companies' business and sustainability. The taxes the Sampo Group companies pay also have a wider economic and social impact and play an important role in the development of the countries in which the Group companies operate.

The Group companies act transparently and responsibly in all tax matters and work closely with the tax authorities to ensure all tax payments are fair and follow legislation. Sampo Group can face reputational risks, operational risks, and business risks if it fails to pay its taxes effectively and accurately.

Group level approach

The Sampo Group Code of Conduct (www.sampo.com/governance/code-of-conduct) provides the group level guidance principles regarding taxes. The Code of Conduct is reviewed annually and approved by Sampo plc's Board of Directors.

Tax matters are embedded in the finance function and are, therefore, within the responsibility of the Group CFO. The Group CFO informs the Board of key strategic tax topics when necessary. The day-to-day responsibility for tax-related matters is upheld by the individual Group companies and their finance and tax specialists. Further, internal governance models, mandatory legal and regulatory requirements, and supervision carried out by the financial supervisory authorities ensure that the Sampo Group companies maintain a high level of tax compliance.

Sampo Group's approach to tax risk management is consistent with and embedded in overall risk management. Sampo Group actively identifies, assesses, monitors, and manages tax risks to ensure that they remain in line with the business and strategic objectives, taking into account the Group companies' appetite towards tax risks.

Sampo Group supports the work at national and international level for a better and fairer tax system, to improve the balance between the various interests of society, politics, and business. Sampo plc and its subsidiaries are members of various industry associations (e.g., Finance Finland, Insurance Sweden, Finance Norway, Insurance

and Pension Denmark, and the Confederation of Finnish Industries). The companies seek to influence policy and legislation and engage in dialogue regarding taxes primarily through active participation in the work of industry associations.

Group actions and results

In 2021, the taxes payable and collected by Sampo Group totalled EUR 2,179.1 million. It represents 45.1 per cent (54.1), Topdanmark 28.7 per cent (26.4), Hastings 9.7 per cent (-), and Mandatum 8.9 per cent (12.6) of the total. The parent company Sampo plc's share was 7.7 per cent (6.9), which is mainly due to taxes withheld on dividends, as the parent company does not usually conduct other significant taxable operations.

During 2021, the Sampo Group companies did not receive any financial assistance (e.g., grants or tax relief) from governments of individual countries.

Taxes payable and collected

Sampo Group

EURm	2021	2020*	2019*
Taxes paid by the Group			
Corporate income tax	365.4	286.8	299.0
Employment taxes	146.1	118.7	115.9
Other taxes	5.2	10.5	9.2
Total	516.7	416.0	424.1
Taxes collected by the Group			
VAT	54.4	43.8	40.1
Insurance premium tax	594.0	430.0	507.4
Other taxes and charges	832.9	716.7	737.2
Withholding tax	181.1	124.3	143.1
Total	1,662.3	1,314.8	1,427.8
Total tax contribution	2,179.1	1,730.8	1,851.9

* Excluding Hastings

Taxes payable and collected by company

Sampo Group, 2021

EURm	If	Topdanmark	Hastings	Mandatium	Sampo plc
Taxes paid by the Group					
Corporate income tax	214.3	81.2	15.8	53.0	1.2
Employment taxes	90.3	39.0	13.9	1.1	1.7
Other taxes	3.1	0.0	0.7	1.4	0.0
Total	307.7	120.2	30.5	55.5	2.9
Taxes collected by the Group					
VAT	39.0	5.3	5.0	1.4	3.7
Insurance premium tax	438.2	12.6	143.1	0.0	0.0
Other taxes and charges	198.2	460.3	31.7	136.3	6.3
Withholding tax	0.0	27.2	0.0	0.0	153.9
Total	675.3	505.5	179.9	137.8	163.9
Total tax contribution	983.0	625.7	210.3	193.2	166.8

Taxes payable and collected by country

Sampo Group, 2021

EURm	Denmark	Finland	Norway	Sweden	United Kingdom	Other countries
Taxes paid						
Corporate income tax	92.3	97.4	71.3	83.9	4.7	15.7
Employment taxes	48.4	2.4	26.5	45.9	13.9	8.9
Other taxes	-0.1	4.1	0.0	0.0	0.8	0.3
Total	140.7	103.9	97.8	129.9	19.5	25.0
Taxes collected						
VAT	9.1	14.7	5.5	18.8	5.2	1.2
Insurance premium tax	36.4	178.1	177.7	50.4	144.5	6.9
Other taxes and charges	486.4	205.6	39.2	59.0	31.1	11.6
Withholding tax	27.2	153.9	0.0	0.0	0.0	0.0
Total	559.1	552.3	222.5	128.2	180.7	19.6
Total tax contribution	699.8	656.1	320.4	258.1	200.2	44.6

Effective tax rate*

%	2021	2020	2019
If	21.0	21.6	21.7
Topdanmark	27.9	22.7	22.2
Hastings	29.5	-	-
Mandatum	20.6	23.9	20.8
Sampo Group	23.7	24.5	22.1

* Group effective tax rate calculated from segment results.

**Corporate tax rate
in the largest operating countries**

Sampo Group

%	2021	2020*	2019*
Denmark	22.0	22.0	22.0
Norway**	25.0/22.0	25.0/22.0	25.0/22.0
Sweden	20.6	21.4	21.4
Finland	20.0	20.0	20.0
United Kingdom	19.0	-	-
Gibraltar***	12.5/10.0	-	-

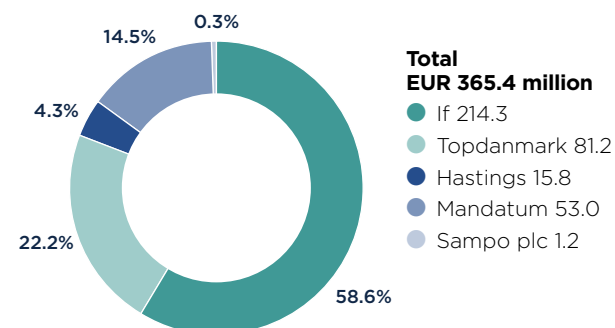
* Excluding Hastings

** Employers within insurance industries are subject to a higher tax rate.

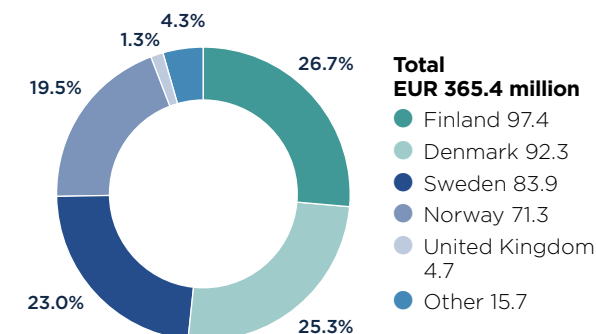
*** Tax rate changed 1 August 2021.

**Distribution of corporate income tax
by company**

Sampo Group, 2021

**Distribution of corporate income tax
by country**

Sampo Group, 2021



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Appendices

Appendix 1: Calculation principles

The report refers to the period from 1 January to 31 December 2021, unless otherwise stated. The report is only available in digital format.

Scope and structure of the report

The reporting scope covers Sampo plc and its subsidiaries If, Topdanmark, Hastings, and Mandatum. The report provides group level information, with some exceptions depending on the accessibility of comparable data between subsidiaries or the nature of the Group and the Group companies.

The report is structured around Sampo Group's five strategic sustainability themes: Sustainable business management and practices, Sustainable corporate culture, Sustainable investment management and operations, Sustainable products and services, and Sustainable communities. Under each theme, the Group's most material sustainability topics are discussed.

There are no significant changes to material topics or topic boundaries compared to previous years. Only the structure of the report has slightly changed (e.g., Sustain-

able products and services section). In addition, Hastings is integrated into the entire report in 2021.

Compared to previous reports, data availability has improved again (e.g., GHG emissions) and new KPIs have been introduced (e.g., occupational healthcare coverage, EU Taxonomy-related disclosures).

Reporting frameworks and other principles

The report has been prepared to meet the regulatory requirements on non-financial information, in accordance with Chapter 3a, Section 5 of the Finnish Accounting Act. According to the regulation, Sampo plc publishes the sustainability report of the Group on an annual basis, as soon as possible after the publication of the Board of Directors' Report and Financial Statements, but no later than 30 June. The report is also prepared to meet the reporting requirements of the EU Taxonomy.

The report has been prepared in accordance with the GRI Standards: Core option. The GRI content index is presented in the Appendix 3 (page 198). The report also references the Task Force on Climate-related Financial

Disclosures (TCFD) and Sustainability Accounting Standards Board (SASB) frameworks. TCFD and SASB content indices are available in the appendices, Appendix 4 (page 204) and Appendix 5 (page 205), respectively. In addition, the report meets the requirements of the UN Global Compact and communicates Sampo Group's performance regarding the UN Sustainable Development Goals.

Due to rounding, numbers presented throughout this report may not add up precisely to the totals indicated and percentages may not precisely reflect the absolute figures for the same reason. Exchange rates used in the sustainability reporting are the same that are used in Sampo Group's financial reporting.

Assurance

The report was pre-assured by an independent third-party assurance provider. The pre-assurance does not include an external statement but follows otherwise the same standards as a limited assurance. In 2021, it was decided that Sampo plc will conduct a limited assurance of the Sampo Group Sustainability Report 2022.

EU Taxonomy

EU Taxonomy eligibility indicators of investments produced by Upright were either: (1) based directly on a company's reporting of Taxonomy eligibility or (2) estimated by Upright based on other available information. Data sources used for producing Taxonomy eligibility estimates included companies' annual reports, companies' sustainability reports, companies' reporting to the U.S. Securities and Exchange Commission (SEC), company websites, market statistics, and other market research. Additionally, some companies disclosed supporting information directly to Upright.

In the EU Taxonomy eligibility indicators produced by Upright, the relative sizes of different activities are determined based on the amount of revenue that is attributable to each activity. This necessitates the classification of each company's activities in line with the classification defined in the technical screening criteria of the EU Taxonomy regulation and determination of the revenue shares relating to each activity. Most companies report their revenue only with a coarse subdivision (or no subdivision at all) that is insufficiently granular to allow for direct determination of revenue shares related to each EU Taxonomy activity. Upright produces estimated revenue breakdowns by activity by using the revenue subdivisions reported by the company as a starting point and refining it based on market statistics, other market research, and quantitative metrics produced

from company publications (websites, annual reports, regulatory filings) that correlate with the revenue shares being estimated.

Sustainable business management and practices

The section Environmental impacts of Group operations includes a summary of the GHG emissions from Sampo Group's operations. The calculations include If (Nordic offices), Topdanmark (all offices), Hastings (all offices), Mandatum (Finnish offices), and Sampo plc (Finnish office). The GHG emissions and related data are reported both on Group and company level. Group level calculation principles are used and an external data provider, South Pole Group, conducted the calculations based on data provided by the Group companies.

The GHG accounting and reporting procedure is based on the Greenhouse Gas Protocol. Under the GHG Protocol, emissions are divided into direct and indirect emissions. The direct and indirect emissions are further divided into three scopes: Scope 1 (direct emissions), Scope 2 (indirect emissions), and Scope 3 (other indirect emissions).

If provided Scope 1 data on fuel consumption in company-owned and leased vehicles, and Scope 2 data on electricity, heating, and cooling. All electricity used in If's operations comes from renewable sources. Scope 3 calculations included business travel (flights, staff car

reimbursements, train travel, taxi rides, rental cars, and accommodation), IT devices and cloud services, paper, printed and marketing material, water consumption, waste, and fuel and energy-related activities.

Topdanmark provided Scope 1 data on fuels used for stationary combustion (natural gas used for heating and cooling) and mobile combustion for all its offices, and Scope 2 data on electricity and heating. Electricity, heating, waste, and water consumption for the smaller offices, Herning, Odense, Vejle, Næstved, Ringsted, and Aalborg, were either based on average consumption per FTE or square metre office area. Scope 3 calculations included business travel (flights and staff car reimbursements), water consumption, waste, and fuel and energy-related activities.

Hastings provided Scope 1 data on fuel consumption in stationary machinery and refrigerants, Scope 2 data on electricity consumption, and Scope 3 data on business travel (flights, staff car reimbursements, train travel, and accommodation), paper and water consumption, IT devices, cloud services, waste, and fuel and energy-related activities.

Mandatum provided Scope 1 data on fuel consumption by leased vehicles, and Scope 2 data on electricity and heating. Scope 3 data was provided on business travel (flights, staff car reimbursements, train travel, and accommodation), IT devices and cloud services, water, paper, food services, and fuel and energy-related activities.

Electricity, heating, and water consumption were only provided for the Helsinki office. Electricity and heating consumption for the smaller offices was extrapolated based on the Helsinki office's consumption and office size. Water consumption was extrapolated based on the Helsinki office's consumption and number of employees.

Sampo plc provided Scope 1 data on fuel consumption by company-owned and leased vehicles, and Scope 2 data on electricity, heating, and cooling. Scope 3 data was provided on business travel (flights, staff car reimbursements, taxi rides, and accommodation), paper use, water consumption, an inventory of IT devices and used cloud services, money spent on printing and publishing, employee commuting, and fuel and energy-related activities.

Overall, the data inventory, emission factors, and assumptions were based on the GHG Protocol. The selection of assumptions and emission factors followed a conservative approach. Where activity data for the inventory was lacking, extrapolations and estimations were made.

Further information on consumption data and emissions is available in Appendix 2: GHG emissions ([page 193](#)).

Sustainable corporate culture

Full-time equivalent (FTE) is used to report personnel figures, except for employee turnover (external turnover, including monthly paid permanent employees and employees leaving on pension), new hires, share of employees on collective bargaining agreements, and years of employment figures, which are calculated according to headcount. Mostly year-end figures are used, except for employee turnover, absence due to illness, new hires, and training costs, which are calculated using averages. Remuneration-related figures are also calculated using FTE average. Exchange rates have an impact on the remuneration figures presented in the report.

To enable comparison, figures from previous years are provided, when available and considered material. In 2020, Hastings is only included in figures, which are or are calculated according to year-end figures, as Hastings became Sampo plc's subsidiary only in November 2020.

Group level calculation principles have been applied to calculate most of the key figures and, therefore, the statistics may deviate from locally published company-specific figures.

The share of women at different management levels in each individual Group company have been calculated according

to company-specific calculation methods reflecting each company's organisational structure. Employee engagement is also measured and reported using company-specific metrics. As all the subsidiaries have their own reporting structures, these figures are not comparable.

Sustainable investment management and operations

Investments by company are reported on Group level, including the investments of If, Topdanmark, Hastings, Mandatum, and Sampo plc. The section on investments does not cover investments related to Mandatum and Topdanmark's unit-linked businesses, because Mandatum and Topdanmark do not carry the investment risk for those investments, and these investments are made according to customer preferences.

Investment management at If, Mandatum, and Sampo plc

Investments of If, Mandatum, and Sampo plc are reported together, as the companies have a common infrastructure for investment management and share responsible investment practices.

Direct equity and fixed income investments

Mandatum Asset Management oversees and prepares all figures used in reporting. Data for the ESG risk ratings, sector-based screening, and norms-based screening is obtained from an external data provider.

Direct real estate investments

An external service provider, Colliers International Finland, supports Mandatum Asset Management in the management of fully owned direct real estate investments. The service provider is also in charge of producing the numerical data presented in the report regarding the topic.

There are no identified Scope 1 emissions in the carbon footprint calculations of the direct real estate investments. The Scope 2 calculations include electricity, heating, and cooling. The Scope 3 emissions include electricity purchased by tenants. The calculations are done market based.

During 2021, two fully owned direct real estate investments of If and Sampo plc were sold, which impacted the results presented.

Investment management at Topdanmark and Hastings

Topdanmark and Hastings manage their investment independently of the other Group companies. Data presented in these sections of the report is prepared based on information received from Topdanmark and Hastings.

Carbon footprint analysis

The carbon footprint of direct equity and direct fixed income investments includes the investments of If, Topdanmark, Hastings, Mandatum, and Sampo plc. The unit-linked investments of Topdanmark and Mandatum are not included in the calculations. In addition, sovereigns were excluded. The carbon footprint was calculated by ISS ESG.

ISS ESG's methodology is based on two pillars: (1) ISS collects self-reported GHG data from all available sources, including sustainability reports, the CDP, investor relations communication, websites, and so on. (2) For all non-reporting or poorly reporting companies, ISS ESG has developed an approach for modelling such data.

The financed emissions measure the carbon footprint of a portfolio taking Scope 1, 2 and 3 emissions into account. The relative carbon footprint is a normalised measure, defined as the total carbon emissions of the portfolio for each million euros of revenue. Carbon intensity is a metric that applies the ownership approach to also determine an investor's share of revenue, subsequently dividing one by the other. By linking to revenue, the metric is intended to describe the carbon efficiency of the underlying holdings. The weighted average carbon intensity is derived directly from the TCFD recommendations, where GHG emissions are allocated based on portfolio weights rather than the ownership approach.

Climate impact assessment of investments

The climate impact assessment of investments includes the investments of If, Topdanmark, Hastings, Mandatum, and Sampo plc. The unit-linked investments of Topdanmark and Mandatum are not included in the calculations. In addition, sovereigns were excluded. The climate impact assessment was conducted by ISS ESG.

Climate scenario analysis

The report presents three climate scenarios provided by the International Energy Agency (IEA) in their report World Energy Outlook 2021: the Sustainable Development Scenario (SDS), the Announced Pledges Scenario (APS), and the Stated Policy Scenario (STEPS). Each scenario expects a certain level of temperature increase by 2100 and is thus tied to a carbon budget.

A carbon budget specifies the cumulative amount of carbon dioxide emissions permitted to remain within a certain temperature by the end of the century. For example, to remain within the limits of the SDS, less carbon can be combusted compared to the scenarios that expect a significant temperature increase, i.e., the STEPS.

The ISS ESG scenario analysis combines the IEA scenarios with the Sectoral Decarbonization Approach (SDA) by allocating a carbon budget to a company based on its market share and the expected emissions trajectory associated with that sector. For most sectors, this analysis is based on Scope 1 and 2 emission intensity per revenue. For certain sectors such as utilities and fossil fuel producers, sector-specific approaches are implemented.

The Portfolio emission pathway vs. climate scenarios graph plots the alignment on a portfolio and benchmark level per year while the shaded areas illustrate the emission budgets per year according to the respective scenarios. The slope of the portfolio line is influenced by the portfolio composition and the ownership ratio in each company. Emission reduction targets are also taken into consideration, and the expected trajectories of companies are adjusted downwards if companies set either ambitious targets, committed or approved science-based targets.

Climate targets analysis

The Climate targets analysis gives an indication of how well companies are aligning with international climate goals. Issuers are grouped into five categories distinguishing between No target, Non-ambitious target, Ambitious target, Committed science-based target, and Approved science-based target. Non-ambitious and ambitious targets are analysed as part of the ISS ESG ratings factor GHG emission reduction targets and action plans. This factor identifies companies that have set climate targets outside the Science Based Target initiative (SBTi).

Products and services

Customer satisfaction is reported on company level. Each subsidiary has its own way of measuring customer experience and satisfaction, and therefore the reporting is adjusted for each subsidiary and its specific needs.

Sustainability in communities

Tax footprint and donations are reported on Group and company level using common group-wide calculation principles. If (Denmark) identified additional taxes collected by the company (insurance premium tax) in 2021. Therefore, the 2020 figures have been revised.

Appendix 2: GHG emissions

GHG emissions

Sampo Group

Activity	Emissions (tCO ₂ e) 2021	Emissions (tCO ₂ e) 2020	Change 2020-2021
Scope 1: Direct emissions	1,867.9	1,151.0	23.3%
Stationary combustion	1,302.7	835.1	56.0%
Natural gas	1,301.6	835.1	55.9%
Diesel	1.0	0	-
Mobile combustion	562.3	680.0	-17.3%
Diesel	423.4	530.0	-20.1%
Petrol	139.0	150.0	-7.4%
Gas	0.0	0.0	-99.9%
Refrigerants	2.8	0.0	-
Scope 2: Indirect emissions	2,458.5	2,886.6	-14.8%
Electricity	1,995.3	2,130.6	-6.3%
Renewable	0.0	0.0	-
Grid	1,995.3	2,130.6	-6.3%
Heating and cooling	463.2	756.0	-38.7%
District heating	458.3	724.6	-36.7%
District cooling	4.9	31.4	-84.3%
Scope 3: Other indirect emissions	6,314.9	6,925.1	-8.8%
Business travel	2,743.3	3,561.0	-23.0%
Flights	893.9	1,480.3	-39.6%
Staff car	1,763.7	1,948.4	-9.5%
Taxi	13.6	20.1	-32.1%
Train	15.1	3.4	343.8%
Rental car	9.4	10.5	-10.6%
Accommodation	47.5	98.2	-51.6%
Purchased goods and services	2,348.0	2,025.1	15.9%
Water	14.2	33.5	-57.6%
Paper	93.6	116.5	-19.7%
Food services	24.7	0.0	-
Cloud services	96.5	5.2	1,758.6%

Activity	Emissions (tCO ₂ e) 2021	Emissions (tCO ₂ e) 2020	Change 2020-2021
IT equipment	2,116.9	1,642.7	28.9%
Other purchased goods and services	2.2	2.9	-24.3%
Employee commuting and teleworking	11.9	0.0	-
Employee commuting	2.8	0.0	-
Walk or bike	0.0	0.0	-
Car	1.7	0.0	-
Public transport	1.1	0.0	-
Taxi	0.1	0.0	-
Teleworking	9.1	0.0	-
Waste generated in operations	80.2	23.6	239.9%
Fuel and energy related activities	1,131.5	1,293.3	-12.5%
Natural gas (stationary combustion)	222.8	108.6	105.1%
Diesel (stationary combustion)	0.3	0.0	-
Diesel (mobile combustion)	99.1	120.7	-17.9%
Petrol	18.5	30.6	-39.5%
Gas	0.0	0.1	-99.9%
Renewable electricity	302.6	204.7	47.8%
Grid electricity	324.5	648.8	-50.0%
District heating	160.2	179.8	-10.9%
District cooling	3.7	0.0	-
Total	10,641.3	11,326.8	-6.1%

GHG emissions

Sampo Group, 2021

Activity	Consumption	Unit	Emissions (tCO ₂ e)	Share of total emissions
Scope 1: Direct emissions			1,867.9	17.6%
Stationary combustion			1,302.7	12.2%
Natural gas	6,486,733.0	kWh	1,301.6	12.2%
Diesel	411.0	litres	1.0	0.0%
Mobile combustion	235,296.8	litres	562.3	5.3%
Diesel	172,869.0	litres	423.4	4.0%
Petrol	62,054.7	litres	139.0	1.3%
Gas	373.2	litres	0.0	0.0%
Refrigerants	4.1	kg	2.8	0.0%
Scope 2: Indirect emissions			2,458.5	23.1%
Electricity	20,812,878.8	kWh	1,995.3	18.8%
Renewable	16,151,578.9	kwh	0.0	0.0%
Grid	4,661,299.9	kwh	1,995.3	18.8%
Heating and cooling	12,051,987.0	kwh	463.2	4.4%
District heating	10,208,624.4	kwh	458.3	4.3%
District cooling	1,843,362.6	kwh	4.9	0.0%
Scope 3: Other indirect emissions			6,314.9	59.3%
Business travel	13,454,407.4	(p)km	2,743.3	25.8%
Flights	3,387,478.4	pkm	893.9	8.4%
Staff car	8,862,118.0	km	1,763.7	16.6%
Taxi	86,049.0	km	13.6	0.1%
Train	1,057,262.0	pkm	15.1	0.1%
Rental car	61,500.0	pkm	9.4	0.1%
Accommodation	4,305.0	Number of nights	47.5	0.4%
Purchased goods and services			2,348.0	22.1%
Water	33,653.0	m ³	14.2	0.1%
Paper	785.0	tonnes	93.6	0.9%
Food services	97,690.0	EUR	24.7	0.2%
Cloud services	31,096.0	Number of users	96.5	0.9%
IT equipment	36,369.0	Number of devices	2,116.9	19.9%
Other purchased goods and services	6,107.0	EUR	2.2	0.0%

Activity	Consumption	Unit	Emissions (tCO ₂ e)	Share of total emissions
Employee commuting and teleworking	128,111.0	pkm	11.9	0.1%
Employee commuting	128,111.0	pkm	2.8	0.0%
Walk or bike	17,964.0	pkm	0.0	0.0%
Car	31,020.0	pkm	1.7	0.0%
Public transport	78,770.0	pkm	1.1	0.0%
Taxi	357.0	pkm	0.1	0.0%
Teleworking	6,878.0	Days WFH	9.1	0.1%
Waste generated in operations	1,015.1	tonnes	80.2	0.8%
Fuel and energy related activities			1,131.5	10.6%
Natural gas (stationary combustion)	521,495,077.0	litres	222.8	2.1%
Diesel (stationary combustion)	411.0	litres	0.3	0.0%
Diesel (mobile combustion)	172,869.6	litres	99.1	0.9%
Petrol	62,054.2	litres	18.5	0.2%
Gas	373.0	litres	0.0	0.0%
Renewable electricity	16,151,578.9	kwh	302.6	2.8%
Grid electricity	4,661,300.4	kwh	324.5	3.0%
District heating	10,208,624.6	kwh	160.2	1.5%
District cooling	1,843,362.6	kwh	3.7	0.0%
Total	10,641.3	100.0%	11,326.8	100.0%

GHG emissions by company

tCO ₂ e	Sampo Group		If		Topdanmark		Hastings	Mandatum		Sampo plc	
	2021	2020	2021	2020	2021	2020	2021	2021	2020	2021	2020
Scope 1: Direct emissions	1,867.9	1,515.0	77.2	97.2	1,458.3	1,351.8	253.8	70.4	55.1	8.2	11.0
Stationary combustion	1,302.7	835.1	0.0	-	1,051.6	835.1	251.1	0.0	-	0.0	-
Natural gas	1,301.6	835.1	-	-	1,051.6	835.1	250.0	-	-	-	-
Diesel	1.0	0.0	-	-	-	-	1.0	-	-	-	-
Mobile combustion	562.3	680.0	77.2	97.2	406.6	516.7	0.0	70.4	55.1	8.2	11.0
Diesel	423.4	530.0	27.4	35.6	386.2	486.3	-	4.9	1.4	4.9	6.7
Petrol	139.0	150.0	49.8	61.6	20.4	30.4	-	65.5	53.7	3.2	4.3
Gas	0.0	0.0	0.0	0.0	-	-	-	-	-	-	-
Refrigerants	2.8	0.0	-	-	-	-	2.8	-	-	-	-
Scope 2: Indirect emissions	2,458.5	2,886.6	281.9	394.4	2,019.8	2,122.4	25.1	124.8	363.6	6.9	6.2
Electricity	1,995.3	2,130.6	14.8	20.8	1,924.1	2,024.7	25.1	31.2	85.1	0.1	0.0
Renewable	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-	0.0	0.0
Grid	1,995.3	2,130.6	14.8	20.8	1,924.1	2,024.7	25.1	31.2	85.1	0.1	-
Heating and cooling	463.2	756.0	267.1	373.6	95.8	97.7	0.0	93.6	278.4	6.8	6.2
District heating	458.3	724.6	262.5	343.5	95.8	97.7	-	93.6	278.4	6.5	5.0
District cooling	4.9	31.4	4.6	30.1	-	-	-	-	-	0.3	1.2
Scope 3: Other indirect emissions	6,314.9	6,925.1	3,278.9	3,718.8	1,993.4	2,548.5	664.9	313.6	557.9	64.2	100.0
Business travel	2,743.3	3,561.0	1,327.6	1,874.3	1,252.5	1,579.9	67.4	74.8	37.5	20.9	69.3
Flights	893.9	1,480.3	793.8	1,151.8	19.9	226.7	24.8	37.4	34.5	18.1	67.3
Staff car	1,763.7	1,948.4	474.8	594.3	1,232.6	1,353.2	20.0	35.1	-	1.3	0.9
Taxi	13.6	20.1	13.1	18.3	-	-	-	-	1.3	0.6	0.5
Train	15.1	3.4	0.7	3.2	-	-	14.3	0.1	0.2	-	-
Rental car	9.4	10.5	9.4	10.5	-	-	-	-	-	-	-
Accommodation	47.5	98.2	35.8	96.1	-	-	8.3	2.3	1.4	1.0	0.6

tCO ₂ e	Sampo Group		If		Topdanmark		Hastings	Mandatum		Sampo plc	
	2021	2020	2021	2020	2021	2020	2021	2021	2020	2021	2020
Purchased goods and services	2,348.0	2,025.1	1,670.8	1,574.9	3.1	11.2	459.3	189.8	413.5	25.0	25.5
Water	14.2	33.5	8.4	22.2	3.1	11.2	2.3	0.4	-	0.1	0.1
Paper	93.6	116.5	70.6	74.1	-	-	1.2	21.4	42.1	0.4	0.3
Food services	24.7	0.0	-	-	-	-	-	24.7	-	-	-
Cloud services	96.5	5.2	31.3	4.8	-	-	61.0	4.0	0.4	0.2	0.0
Other purchased goods & services	2.2	2.9	-	-	-	-	-	-	-	2.2	2.9
IT equipment	2,116.9	1,642.7	1,560.5	1,496.0	-	-	394.9	139.4	124.6	22.1	22.1
Employee commuting and teleworking	11.9	0.0	-	0.0	0.0	-	0.0	0.0	-	11.9	0.0
Employee commuting	2.8	0.0	-	-	0.0	-	0.0	0.0	-	2.8	-
Walk or bike	0.0	0.0	-	-	-	-	-	-	-	0.0	-
Car	1.7	0.0	-	-	-	-	-	-	-	1.7	-
Public transport	1.1	0.0	-	-	-	-	-	-	-	1.1	-
Taxi	0.1	0.0	-	-	-	-	-	-	-	0.1	-
Teleworking	9.1	0.0	-	-	-	-	-	-	-	9.1	-
Waste generated in operations	80.2	23.6	15.9	18.4	49.2	5.2	15.1	-	-	-	-
Fuel and energy related activities	1,131.5	1,293.3	264.6	229.0	688.6	952.2	123.1	48.9	106.9	6.4	5.1
Natural gas (stationary combustion)	222.8	108.6	-	-	180.0	108.6	42.8	-	-	-	-
Diesel (stationary combustion)	0.3	0.0	-	-	-	-	0.3	-	-	-	-
Diesel (mobile combustion)	99.1	120.7	3.5	2.2	93.8	116.5	-	0.6	0.4	1.2	1.6
Petrol	18.5	30.6	5.1	6.4	5.7	8.3	-	6.8	14.7	0.9	1.2
Gas	0.0	0.1	0.0	0.1	-	-	-	-	-	-	-
Renewable electricity	302.6	204.7	149.1	141.2	58.9	62.2	77.2	14.6	-	2.7	1.3
Grid electricity	324.5	648.8	2.2	5.4	315.0	620.5	2.8	4.6	22.9	0.0	-
District heating	160.2	179.8	101.0	73.7	35.3	36.1	-	22.4	68.9	1.5	1.1
District cooling	3.7	0.0	3.7	0.0	-	-	-	-	-	0.0	0.0
Total	10,641.3	11,326.8	3,638.0	4,210.4	5,471.5	6,022.7	943.8	508.7	976.6	79.2	117.2

Offices included in the GHG emission accounting

Sampo Group, 2021

Location	Country	Group company	Area (m ²)
Stamholmen	Denmark	If	19,353
Other offices	Denmark	If	492
Turku	Finland	If	29,970
Espoo	Finland	If	9,703
Other offices	Finland	If	4,273
Vækerø	Norway	If	20,676
Other offices	Norway	If	14,694
Stockholm	Sweden	If	25,970
Göteborg	Sweden	If	11,991
Sundsvall	Sweden	If	5,483
Other offices	Sweden	If	3,044
Ballerup	Denmark	Topdanmark	40,000
Viby	Denmark	Topdanmark	4,077
Herning	Denmark	Topdanmark	873
Vejle	Denmark	Topdanmark	664
Odense	Denmark	Topdanmark	539
Næstved	Denmark	Topdanmark	285
Ringsted	Denmark	Topdanmark	104
Aalborg	Denmark	Topdanmark	97
Employees not connected to a location	-	Topdanmark	-
Bexhill-on-Sea	United Kingdom	Hastings	7,389
Leicester	United Kingdom	Hastings	7,874.5
London	United Kingdom	Hastings	225.8
Gibraltar	United Kingdom	Hastings	303
Cardiff	United Kingdom	Hastings	27.15
Employees not connected to a location	United Kingdom	Hastings	-
Helsinki	Finland	Mandatum	7,423
Jyväskylä	Finland	Mandatum	104
Lappeenranta	Finland	Mandatum	36
Turku	Finland	Mandatum	263
Oulu	Finland	Mandatum	213
Tampere	Finland	Mandatum	218
Vantaa	Finland	Mandatum	160
Other offices	Finland	Mandatum	-
Helsinki	Finland	Sampo plc	2,591

Emission factors

Sampo Group, 2021

Activity	Emission factor reference
Stationary and mobile combustion	BEIS, 2021; Swedish Environmental Protection Agency, 2021; Värmeforsk, 2011
Refrigerants	BEIS, 2020
Electricity	Association of Issuing Bodies (AIB), 2021; Ecoinvent v.3.8; International Energy Agency (IEA), 2021; IPCC, 2014; Swedish Energy Markets Inspectorate, 2020
District heating and cooling	Dansk Fjernvarme, 2017; Euroheat & Power, 2017; Finnish Energy, 2021; IEA, 2017; South Pole database, 2022
Business travel	AIB, 2018; BEIS, 2021; Cornell Hotel Sustainability Benchmarking Index, 2019 and 2021; IEA, 2020; Swedish Environmental Protection Agency, 2020 and 2021; Swedish Transport Administration, 2019 and 2021
Employee commuting and teleworking	IEA, 2021; Swedish Environmental Protection Agency, 2021; Värmeforsk, 2011
Waste	BEIS, 2021; Ecoinvent v.3.8
Purchased goods and services	Apple, 2017, 2018, and 2019; BEIS, 2021; Bhakar, Digalwar & Sangwan, 2018; Comprehensive Environmental Data Archive, 2019; Cisco, 2022; Dell, 2011, 2014, and 2018; HP, 2017 and 2018; Huawei, 2019 and 2022; Konica Minolta, 2018; Lenovo, 2016, 2017, 2018 and 2019; Ortviken, 2012; South Pole database, 2022; Staples, 2020
Fuel and energy-related activities	See stationary and mobile combustion; electricity; and district heating and cooling

Appendix 3: GRI content index

Sampo Group follows the reporting standards of the Global Reporting Initiative (GRI) to report on Sampo Group's material economic, environmental and social impacts. This report has been prepared in accordance with the GRI Standards: Core option. The GRI content index is presented in the table below.

Disclosure number, GRI Standard	Disclosure title	Explanation or page number(s) and/or URL(s)	Omission (reason and/or explanation)	Disclosure number, GRI Standard	Disclosure title	Explanation or page number(s) and/or URL(s)	Omission (reason and/or explanation)
GRI 102: GENERAL DISCLOSURES 2016				102-13	Membership of associations	Sampo Group political involvement and lobbying: www.sampo.com/sustainability/sustainable-business-management-and-practices/political-involvement	
1. Organisational profile				2. Strategy			
102-1	Name of the organization	p. 4		102-14	Statement from senior decision-maker	pp. 9-10	
102-2	Activities, brands, products, and services	pp. 4-5		102-15	Key impacts, risks, and opportunities	pp. 19-23 and Sampo Group climate-related risks and opportunities: www.sampo.com/sustainability/climate-and-environment/strategy	
102-3	Location of headquarters	p. 4		3. Ethics and integrity			
102-4	Location of operations	pp. 4, 73		102-16	Values, principles, standards, and norms of behavior	pp. 5, 29 and Sampo Group Code of Conduct: www.sampo.com/governance/code-of-conduct	
102-5	Ownership and legal form	pp. 5-6		102-17	Mechanisms for advice and concerns about ethics	pp. 29-38	
102-6	Markets served	pp. 4, 6		4. Governance			
102-7	Scale of the organization	pp. 35, 43-44 in Sampo Group's Board of Directors' Report and Financial Statements 2021		102-18	Governance structure	pp. 11-12	
102-8	Information on employees and other workers	pp. 72-75		102-19	Delegating authority	pp. 11-12	
102-9	Supply chain	pp. 12-14, 30, 53-58, 149-154		102-20	Executive-level responsibility for economic, environmental, and social topics	pp. 11-12	
102-10	Significant changes to the organization and its supply chain	pp. 21-22 in Sampo Group's Board of Directors' Report and Financial Statements 2021. No significant changes in the supply chain.		102-21	Consulting stakeholders on economic, environmental, and social topics	pp. 170-176	
102-11	Precautionary Principle or approach	Sampo Group applies the Precautionary approach regarding protection of the environment and the prevention of climate change according to the Sampo Group Code of Conduct: www.sampo.com/governance/code-of-conduct					
102-12	External initiatives	p. 18					

Disclosure number, GRI Standard	Disclosure title	Explanation or page number(s) and/or URL(s)	Omission (reason and/or explanation)
102-22	Composition of the highest governance body and its committees	pp. 93-94 and 7-19 in Sampo Group's Corporate Governance Statement 2021: www.sampo.com/governance/corporate-governance-statement	Part vi of disclosure not applicable. Sampo Group does not collect data on racial or ethnic identities.
102-23	Chair of the highest governance body	pp. 7-19 in Sampo Group's Corporate Governance Statement 2021: www.sampo.com/governance/corporate-governance-statement	
102-24	Nominating and selecting the highest governance body	pp. 93-94 pp. 7-19 in Sampo Group's Corporate Governance Statement 2021: www.sampo.com/governance/corporate-governance-statement and Sampo Group's diversity policy for the Board of Directors: www.sampo.com/governance/board-of-directors/board-diversity	
102-25	Conflicts of interest	Sampo Group Code of Conduct: www.sampo.com/governance/code-of-conduct , and Sampo Group's Managers' transactions: www.sampo.com/media/releases/?s=transactions-release	
102-26	Role of highest governance body in setting purpose, values, and strategy	pp. 11-12	
102-27	Collective knowledge of highest governance body	pp. 11-12	
102-28	Evaluating the highest governance body's performance	pp. 7-14 in Sampo Group's Corporate Governance Statement 2021: www.sampo.com/governance/corporate-governance-statement	
102-29	Identifying and managing economic, environmental, and social impacts	pp. 12-23, 121-124, 127, 170-171	

Disclosure number, GRI Standard	Disclosure title	Explanation or page number(s) and/or URL(s)	Omission (reason and/or explanation)
102-30	Effectiveness of risk management processes	pp. 19-23	
102-31	Review of economic, environmental, and social topics	pp. 11-12	
102-32	Highest governance body's role in sustainability reporting	pp. 11-12	
102-33	Communicating critical concerns	pp. 29-39	
102-34	Nature and total number of critical concerns	pp. 29-30, 34, 40, 46	
102-35	Remuneration policies	pp. 111-118; 63, 115, 194 in Sampo Group's Board of Directors' Report and Financial Statements 2021; and Sampo Group Remuneration principles: www.sampo.com/governance/governance-steering-system ; Sampo Group Remuneration Report for Governing Bodies: www.sampo.com/governance/remuneration/remuneration-report	Confidentiality constraints for part ii of disclosure. Staff remuneration policy is not public.
102-36	Process for determining remuneration	pp. 111-113 and 14 in Sampo Group's Corporate Governance Statement 2021: www.sampo.com/governance/corporate-governance-statement	
102-37	Stakeholders' involvement in remuneration	Sampo Group's Remuneration Principles: www.sampo.com/governance/governance-steering-system	
102-38	Annual total compensation ratio	p. 114 and Sampo Group's Remuneration Report for Governing Bodies 2021: www.sampo.com/governance/remuneration/remuneration-report	

Disclosure number, GRI Standard	Disclosure title	Explanation or page number(s) and/or URL(s)	Omission (reason and/or explanation)
102-39	Percentage increase in annual total compensation ratio	p. 114 and Sampo Group's Remuneration Report for Governing Bodies 2021: www.sampo.com/governance/remuneration/remuneration-report	
5. Stakeholder engagement			
102-40	List of stakeholder groups	p. 171	
102-41	Collective bargaining agreements	p. 54	
102-42	Identifying and selecting stakeholders	pp. 170-183	
102-43	Approach to stakeholder engagement	pp. 170-183	
102-44	Key topics and concerns raised	pp. 170-183	
6. Reporting practice			
102-45	Entities included in the consolidated financial statements	p. 6	
102-46	Defining report content and topic boundaries	p. 188	
102-47	List of material topics	p. 13	
102-48	Restatements of information	No restatements of information	
102-49	Changes in reporting	p. 188	
102-50	Reporting period	The report refers to the period from 1 January to 31 December 2021, unless otherwise stated	
102-51	Date of most recent report	5 May 2021	
102-52	Reporting cycle	Sampo Group publishes the sustainability report on an annual basis	
102-53	Contact point for questions regarding the report	p. 207	
102-54	Claims of reporting in accordance with the GRI Standards	p. 198	
102-55	GRI content index	pp. 198-203	
102-56	External assurance	p. 188, the report has not been externally assured	

Disclosure number, GRI Standard	Disclosure title	Explanation or page number(s) and/or URL(s)	Omission (reason and/or explanation)
GRI 201: ECONOMIC PERFORMANCE 2016			
GRI 103: Management approach 2016			
103-1	Explanation of the material topic and its boundary	pp. 11-13	
103-2	The management approach and its components	pp. 11-12 and Sampo Group Board's of Directors' Report and Financial Statements 2021	
103-3	Evaluation of the management approach	pp. 36-38 in Sampo Group's Board of Directors' Report and Financial Statements 2021	
201-1	Direct economic value generated and distributed	p. 42 in Sampo Group's Board of Directors' Report and Financial Statements 2021	
201-2	Financial implications and other risks and opportunities due to climate change	pp. 15-16, 19-23, 60-69, 120-132, 136-137	
201-4	Financial assistance received from government	Sampo Group did not receive any financial assistance from any government in 2021	
GRI 205: ANTI-CORRUPTION 2016			
GRI 103: Management approach 2016			
103-1	Explanation of the material topic and its boundary	pp. 11-13, 22, 30	
103-2	The management approach and its components	pp. 11-12, 22, 30-32	
103-3	Evaluation of the management approach	pp. 12, 30-32	
205-1	Operations assessed for risks related to corruption	pp. 19-23, 29-32	
205-2	Communication and training about anti-corruption policies and procedures	pp. 29-32	Information unavailable for disclosures 205-2 d and e. The aim is to improve disclosure on employees who have received training on anti-corruption.
205-3	Confirmed incidents of corruption and actions taken	p. 30, no confirmed incidents	

Disclosure number, GRI Standard	Disclosure title	Explanation or page number(s) and/or URL(s)	Omission (reason and/or explanation)
GRI 206: ANTI-COMPETITIVE BEHAVIOUR 2016			
GRI 103: Management approach 2016			
103-1	Explanation of the material topic and its boundary	p. 29 and Sampo Group's Competition Compliance and Code of Conduct: www.sampo.com/governance/code-of-conduct	
103-2	The management approach and its components	p. 29 and Sampo Group's Competition Compliance and Code of Conduct: www.sampo.com/governance/code-of-conduct	
103-3	Evaluation of the management approach	p. 29 and Sampo Group's Competition Compliance and Code of Conduct: www.sampo.com/governance/code-of-conduct	
206-1	Legal actions for anti-competitive behaviour, anti-trust, and monopoly practices	No legal actions during the reporting year	
GRI 305: EMISSIONS 2016			
GRI 103: Management approach 2016			
103-1	Explanation of the material topic and its boundary	pp. 11-13, 60	
103-2	The management approach and its components	pp. 60-69	
103-3	Evaluation of the management approach	pp. 12-17, 60-69	
305-1	Direct (Scope 1) GHG emissions	pp. 60-69, 125-126, 134-135, 189-195	
305-2	Energy indirect (Scope 2) GHG emissions	pp. 60-69, 125-126, 134-135, 189-195	
305-3	Other indirect (Scope 3) GHG emissions	pp. 60-69, 126, 134-135, 189-195	
305-4	GHG emissions intensity	pp. 134-135, 191-192	
305-5	Reduction of GHG emissions	pp. 60-68, 126	

Disclosure number, GRI Standard	Disclosure title	Explanation or page number(s) and/or URL(s)	Omission (reason and/or explanation)
GRI 307: ENVIRONMENTAL COMPLIANCE 2016			
GRI 103: Management approach 2016			
103-1	Explanation of the material topic and its boundary	pp. 11-13, 22, 60, 121	
103-2	The management approach and its components	pp. 29, 60	
103-3	Evaluation of the management approach	pp. 60-69	
307-1	Non-compliance with environmental laws and regulations	No confirmed cases of non-compliance with environmental laws and regulations	
GRI 403: OCCUPATIONAL HEALTH AND SAFETY 2018			
GRI 103: Management approach 2016			
103-1	Explanation of the material topic and its boundary	pp. 11-13, 95-102	
103-2	The management approach and its components	pp. 71, 95-102	
103-3	Evaluation of the management approach	pp. 13, 95-102	
403-2	Hazard identification, risk assessment, and incident investigation	pp. 13, 19-23, 95-102	
403-3	Occupational health services	pp. 13, 19-23, 95-102	
403-6	Promotion of worker health	pp. 13, 19-23, 95-102	
GRI 404: TRAINING AND EDUCATION 2016			
GRI 103: Management approach 2016			
103-1	Explanation of the material topic and its boundary	pp. 11-13, 103	
103-2	The management approach and its components	pp. 103-110	
103-3	Evaluation of the management approach	pp. 103-110	
404-2	Programs for upgrading employee skills and transition assistance programs	pp. 103-110, no transition assistance programs	

Disclosure number, GRI Standard	Disclosure title	Explanation or page number(s) and/or URL(s)	Omission (reason and/or explanation)
GRI 405: DIVERSITY AND EQUAL OPPORTUNITY			
GRI 103: Management approach 2016			
103-1	Explanation of the material topic and its boundary	pp. 11-13, 84	
103-2	The management approach and its components	pp. 84-94	
103-3	Evaluation of the management approach	pp. 84-94	
405-1	Diversity of governance bodies and employees	pp. 84-94	
405-2	Ratio of basic salary and remuneration of women to men	pp. 112-114	Information unavailable for employee categories. Sampo Group is looking into the possibility to collect data in the coming years.
GRI 406: NON-DISCRIMINATION 2016			
GRI 103: Management approach 2016			
103-1	Explanation of the material topic and its boundary	pp. 11-13, 53	
103-2	The management approach and its components	pp. 53-59, 71	
103-3	Evaluation of the management approach	pp. 13, 20, 53-59	
406-1	Incidents of discrimination and corrective actions taken	No incidents of discrimination.	

Disclosure number, GRI Standard	Disclosure title	Explanation or page number(s) and/or URL(s)	Omission (reason and/or explanation)
GRI 407: FREEDOM OF ASSOCIATION AND COLLECTIVE BARGAINING 2016			
GRI 103: Management approach 2016			
103-1	Explanation of the material topic and its boundary	pp. 11-13, 20, 53-54, and Sampo Group Code of Conduct: www.sampo.com/governance/code-of-conduct	
103-2	The management approach and its components	pp. 53-59 and Sampo Group Code of Conduct: www.sampo.com/governance/code-of-conduct	
103-3	Evaluation of the management approach	pp. 20, 53-59, and Sampo Group Code of Conduct: www.sampo.com/governance/code-of-conduct	
407-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	pp. 53-59 and Sampo Group Code of Conduct: www.sampo.com/governance/code-of-conduct	
GRI 408: CHILD LABOUR 2016			
GRI 103: Management approach 2016			
103-1	Explanation of the material topic and its boundary	pp. 11-13, 53-54, and Sampo Group Code of Conduct: www.sampo.com/governance/code-of-conduct	
103-2	The management approach and its components	pp. 53-59 and Sampo Group Code of Conduct: www.sampo.com/governance/code-of-conduct	
103-3	Evaluation of the management approach	pp. 13, 20, 53-59	
408-1	Operations and suppliers at significant risk for incidents of child labour	pp. 53-59	

Disclosure number, GRI Standard	Disclosure title	Explanation or page number(s) and/or URL(s)	Omission (reason and/or explanation)
GRI 409: FORCED OR COMPULSORY LABOUR 2016			
GRI 103: Management approach 2016			
103-1	Explanation of the material topic and its boundary	pp. 11-13, 53-59, and Sampo Group Code of Conduct: www.sampo.com/governance/code-of-conduct	
103-2	The management approach and its components	pp. 53-59 and Sampo Group Code of Conduct: www.sampo.com/governance/code-of-conduct	
103-3	Evaluation of the management approach	pp. 20, 53-59, and Sampo Group Code of Conduct: www.sampo.com/governance/code-of-conduct	
409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labour	pp. 53-59 and Sampo Group Code of Conduct: www.sampo.com/governance/code-of-conduct	
GRI 418: CUSTOMER PRIVACY 2016			
GRI 103: Management approach 2016			
103-1	Explanation of the material topic and its boundary	pp. 11-13, 39, 46	
103-2	The management approach and its components	pp. 13, 29, 39-52	
103-3	Evaluation of the management approach	pp. 20, 39-52	
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	pp. 40, 46	

Disclosure number, GRI Standard	Disclosure title	Explanation or page number(s) and/or URL(s)	Omission (reason and/or explanation)
GRI 419: SOCIOECONOMIC COMPLIANCE 2016			
GRI 103: Management approach 2016			
103-1	Explanation of the material topic and its boundary	pp. 11-13	
103-2	The management approach and its components	p. 29	
103-3	Evaluation of the management approach	pp. 11-13	
419-1	Non-compliance with laws and regulations in the social and economic area	No significant fines and non-monetary sanctions for non-compliance with laws and/or regulations	

Appendix 4: TCFD content index

The following table presents page and URL references in this report and the website where group-level disclosure aligned with the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD) are presented.

Additional information on individual Group companies TCFD disclosures is available in the companies' respective reporting: **If:** www.sampo.com/globalassets/year2021/if/if_sustainability_report_2021.pdf; and **Topdanmark:** www.topdanmark.com/binaries/content/assets/corporate/investor-rapporter-og-praesentationer/tcfd-rapporter/2021/tcfd-report-2021.pdf

TCFD disclosure focus area	TCFD recommended disclosures	Location for Sampo Group level disclosure in this report	Location for Sampo Group level disclosure on the website
Governance Disclose the organisation's governance around climate-related risks and opportunities.	a) Describe the board's oversight of climate-related risks and opportunities.	pp. 11-12, 19-20	www.sampo.com/sustainability/climate-and-environment/governance
	b) Describe management's role in assessing and managing climate-related risks and opportunities.	pp. 11-12, 19-23	www.sampo.com/sustainability/climate-and-environment/governance
Strategy Disclose the actual and potential impacts of climate-related risks and opportunities on the organisation's businesses, strategy, and financial planning where such information is material	a) Describe the climate-related risks and opportunities the organisation has identified over the short, medium, and long term.	pp. 19-23	www.sampo.com/sustainability/climate-and-environment/strategy
	b) Describe the impact of climate related risks and opportunities on the organisation's businesses, strategy, and financial planning.	pp. 13-14, 17, 21-23, 120-132, 140-148, 170-176	www.sampo.com/sustainability/value-creation-model ; www.sampo.com/sustainability/climate-and-environment/strategy
	c) Describe the resilience of the organisation's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.	pp. 21-23, 123, 136-137	www.sampo.com/sustainability/climate-and-environment/strategy
Risk management Disclose how the organisation identifies, assesses, and manages climate-related risks	a) Describe the organisation's processes for identifying and assessing climate-related risks.	pp. 19-23	www.sampo.com/sustainability/climate-and-environment/risk-management
	b) Describe the organisation's processes for managing climate-related risks.	pp. 20-23, 120-132, 136-137	www.sampo.com/sustainability/climate-and-environment/risk-management
	c) Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organisation's overall risk management.	pp. 19-23	www.sampo.com/sustainability/climate-and-environment/risk-management
Metrics and targets Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities where such information is material.	a) Disclose the metrics used by the organisation to assess climate-related risks and opportunities in line with its strategy and risk management process.	pp. 133-137, 193-197	www.sampo.com/sustainability/climate-and-environment/metrics-and-targets
	b) Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks.	pp. 60-69, 126, 193-197	www.sampo.com/sustainability/climate-and-environment/metrics-and-targets
	c) Describe the targets used by the organisation to manage climate-related risks and opportunities and performance against targets.	pp. 13, 17, 60-69	www.sampo.com/sustainability/climate-and-environment/metrics-and-targets

Appendix 5: SASB content index

The table below presents page references in this report or to other reports mentioned and/or URL locations related to metrics applied in the Sustainability Accounting Standards Boards (SASB) industry-specific standards for Asset Management & Custody Activities Sustainability Accounting Standard and Insurance Sustainability Accounting Standard.

Topic	Accounting metric	Code	Page and/or URL
Asset Management & Custody Activities Sustainability Accounting Standard			
Transparent information & fair advice for customers	Total amount of monetary losses as a result of legal proceedings associated with marketing and communication of financial product related information to new and returning customers	FN-AC-270a.2	pp. 119-120 in Sampo Group's Board of Directors' Report and Financial Statements 2021: www.sampo.com/year2021/#group-reports . The estimate is that there will be no significant losses.
Transparent information & fair advice for customers	Description of approach to informing customers about products and services	FN-AC-270a.3	pp. 155-161
Employee diversity & inclusion	Percentage of gender and racial/ethnic group representation for (1) executive management, (2) non-executive management, (3) professionals, and (4) all other employees	FN-AC-330a.1	pp. 84-94. Sampo Group does not disclose information on racial/ethnic group representation. Information for not disclosed/available gender is not available.
Incorporation of environmental, social, and governance factors in investment management & advisory	Description of approach to incorporation of environmental, social, and governance (ESG) factors in investment and/or wealth management processes and strategies	FN-AC-410a.2	pp. 120-137, 147-148
Incorporation of environmental, social, and governance factors in investment management & advisory	Description of proxy voting and investee engagement policies and procedures	FN-AC-410a.3	pp. 124, 129-130, 132 and www.sampo.com/sustainability/sustainable-investment-management-and-operations
Business ethics	Description of whistleblower policies and procedures	FN-AC-510a.2	www.sampo.com/sustainability/sustainable-business-management-and-practices/whistleblowing
Insurance Sustainability Accounting Standard			
Transparent information & fair advice for customers	Total amount of monetary losses as a result of legal proceedings associated with marketing and communication of insurance product related information to new and returning customers	FN-IN-270a.1	pp. 119-120 in Sampo Group's Board of Directors' Report and Financial Statements 2021: www.sampo.com/year2021/#group-reports . The estimate is that there will be no significant losses.
Transparent information & fair advice for customers	Complaints-to-claims ratio	FN-IN-270a.2	pp. 156-161
Transparent information & fair advice for customers	Description of approach to informing customers about products	FN-IN-270a.4	pp. 155-161
Incorporation of environmental, social, and governance factors in investment management	Total invested assets, by industry and asset class	FN-IN-410a.1	pp. 90 and 125 in Sampo Group's Board of Directors' Report and Financial Statements 2021: www.sampo.com/year2021/#group-reports
Incorporation of environmental, social, and governance factors in investment management	Description of approach to incorporation of environmental, social, and governance (ESG) factors in investment management processes and strategies	FN-IN-410a.2	pp. 120-137 and www.sampo.com/sustainability/sustainable-investment-management-and-operations

Signatures to the Sustainability Report

Helsinki, 4 May 2022

Sampo plc

Board of Directors

Björn Wahlroos

Chair

Jannica Fagerholm

Vice Chairperson

Torbjörn Magnusson

Group CEO and President

Christian Clausen

Fiona Clutterbuck

Georg Ehrnrooth

Johanna Lamminen

Risto Murto

Markus Rauramo

Contacts

Sampo plc

Fabianinkatu 27
00100 Helsinki
Finland

Business ID

0142213-3

Registered domicile

Helsinki

Phone

+358 10 516 0100

E-mail

firstname.lastname@sampo.fi

Internet

www.sampo.com

For any questions or feedback on
the report please contact

Johanna Tynkkynen

Head of Sustainability

Sampo plc

johanna.tynkkynen@sampo.fi

+358 10 516 0067

2021

SAMPO  GROUP

Sampo plc, Fabianinkatu 27, 00100 Helsinki, Finland
Phone: +358 10 516 0100 | Business ID: 0142213-3
www.sampo.com

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