



# 2023

## Sustainability Report



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## About the report

This is Sampo Group's Sustainability Report 2023, published on 27 March 2024. The reporting scope covers Sampo plc and its subsidiaries If P&C Insurance Holding Ltd (publ) (If), Topdanmark A/S (Topdanmark), and Hastings Group (Consolidated) Ltd (Hastings). The report gives an overview of a wide array of topics regarding how Sampo Group ensures sustainable business operations, integrates sustainability into investments and insurance activities, supports personnel, and engages in communities. The key stakeholder groups considered in the report are investors, customers, and employees of Sampo Group, 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 a specialist sustainability audience.

More information on the report in general is available in [Appendix 1: Calculation principles](#).

**REPORTS FOR THE YEAR 2023**  
[WWW.SAMPO.COM/YEAR2023](http://WWW.SAMPO.COM/YEAR2023)

**ADDITIONAL SUSTAINABILITY DISCLOSURES**  
[WWW.SAMPO.COM/SUSTAINABILITY](http://WWW.SAMPO.COM/SUSTAINABILITY)



# Introduction

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## 2023 highlights

### SAMPO GROUP

- Employed approximately 13,500 employees.
- Updated the Sampo Group Code of Conduct.
- Committed to the Science Based Targets initiative (SBTi) and to setting group level science-based climate targets accordingly.



- Received validation and approval for its science-based climate targets from the SBTi.
- Exceeded the employee engagement (eNPS) target of above 50.
- Developed a due diligence process for suppliers and business partners.

### Topdanmark

- Improved customer satisfaction (tNPS) compared to the previous year.
- Integrated a Supplier Code of Conduct into 76 per cent of new contracts.
- Launched Leadership Principles, focusing on hybrid workplace, well-being, and employee engagement.

### Hastings

- Ranked 4th in the Inclusive Top 50 UK Employers list.
- Implemented a formal set of supplier policies, which suppliers must agree to before cooperation.
- Switched to biogas and runs its headquarters in Bexhill on 100 per cent renewable energy.

# Preface



In 2023, we continued to work on sustainability in line with the Group's sustainability programme and strategic sustainability themes. Sustainability is an important focus area for Sampo Group, and our many initiatives and development projects supported this journey throughout the year.

## Actions to combat climate change

Active development related to climate and the environment remained a priority for us during 2023. Sampo made a commitment to the Science Based Targets initiative (SBTi) and we started to develop group level science-based climate targets (SBTs) for our own operations and investments according to the SBTi's methodology. The targets have a designated window for submission to the SBTi for validation, no later than October 2025, but we aim to be ready to submit ours well ahead of that deadline.

In addition, the individual Group companies continued to work on their company-specific SBTs according to schedule. If's targets were validated during the year and are already publicly available. Hastings and Topdanmark will submit their targets to the SBTi for validation within 2024.

## Sustainable development throughout operations

Adherence to applicable laws, regulations, and internal policies is an established part of Sampo Group's culture. In 2023, we conducted an update of the Group's Code of Conduct and strengthened the guidance on human rights and labour practices, for example. We also maintained our focus on responsible investment by updating our investment policies. Further instructions on how to take environmental, social, and governance (ESG) issues into account in investment processes were added. In addition, the environment and climate-related considerations were highlighted as internal development areas going forward. We also took steps toward harmonising responsible investment practices and reporting throughout the Group, a development that will continue in 2024.

During 2023, we also paid attention to the sustainability of our supply chains. Supply chains are a crucial component of the sustainability of our products and services, and Sampo Group emphasises sustainability factors when working with suppliers. Both If and Topdanmark worked on setting voluntary SBTs for their supply chains during the year, while at the same time focusing on the companies' existing supply chain-related goals. Hastings, on the other hand, completed an ESG due diligence assessment on all its critical suppliers and is committed to developing a supplier code of conduct during 2024.

## Well-being of our customers and employees

As always, our employees were focused on putting our customers first and serving them in the best possible way throughout the year. To support our employees, we advanced sustainable corporate culture. This included, for example, policy and training updates, employee surveys as well as new employee initiatives. The results of our efforts are visible, as If, Topdanmark, and Hastings were all able to exceed the employee engagement targets they set for the year.

We also consider it important that all our employees can be themselves at work. Therefore, in 2023, we emphasized diversity, equity, and inclusion (DEI) among our employees, and development could be seen related to recruitment practices, awareness raising, and overall acknowledgment of DEI work.

## Continuous development and clear focus on the future

Going forward, Sampo will be subject to new sustainability reporting requirements laid down by the European Union. We began preparing for the implementation of the Corporate Sustainability Reporting Directive (CSRD) and the related European Sustainability Reporting Standards (ESRS) already in 2023 and the work will continue in 2024. Due to the

legislative changes, this Sampo Group Sustainability Report 2023 will be our last sustainability report following the current reporting structure. In accordance with the CSRD, the Group's sustainability reporting will be part of the Board of Directors' report from 2024 onwards.

The sustainability field continues to move ahead and change at a fast pace. But as we look forward, our objective is clear. Our sustainability strategy is and will continue to be linked to the Group's overall strategy, which focuses on high-quality P&C insurance operations. Sustainability is an integral part of our business, and we are also committed to strengthening our sustainability endeavours further in close cooperation with our broad group of stakeholders in the years ahead.

**Torbjörn Magnusson**

Group CEO

## Sampo Group in brief

Sampo Group is the leading property and casualty (P&C) insurance group in the Nordic region and a major operator in the growing digital P&C insurance market in the United Kingdom (UK). Sampo plc is the parent company of the Group, and the insurance brands are If, Topdanmark, and Hastings.

Sampo Group has over seven million customers and it employs approximately 13,500 people. The Group's annual gross written premiums totalled EUR 8.9 billion in 2023 of which the Nordic market accounted for approximately 77 per cent.

Sampo Group's operations are diversified by geography, line of business, and customer group. The Group's main operating countries are Finland, Sweden, Norway, Denmark, the UK, and the Baltic countries. In addition, the company has operations or offices in Spain, Gibraltar, France, Germany, the Netherlands, and the United States (US). Sampo Group's largest customer group is private customers, which accounts for 64 per cent of the annual premiums. The Group is also a leading provider of P&C insurance in Nordic commercial and industrial business.

### Sampo plc

Sampo plc is the parent company of Sampo Group and listed on Nasdaq Helsinki and Nasdaq Stockholm. 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 60 people, and the headquarters is in Helsinki, Finland.

### If

If provides insurance solutions for individuals, businesses, and international industrial enterprises. The company has approximately four million customers in the Nordic and Baltic countries, and it is the largest P&C insurer in the Nordic region. If also has offices in Spain, France, Germany, the Netherlands, and the United Kingdom. If's operations are divided into four business areas: Private, Commercial, Industrial, and Baltic. If has approximately 7,900 employees, and is a wholly owned subsidiary of Sampo plc. If's headquarters is located in Stockholm, Sweden.

### Topdanmark

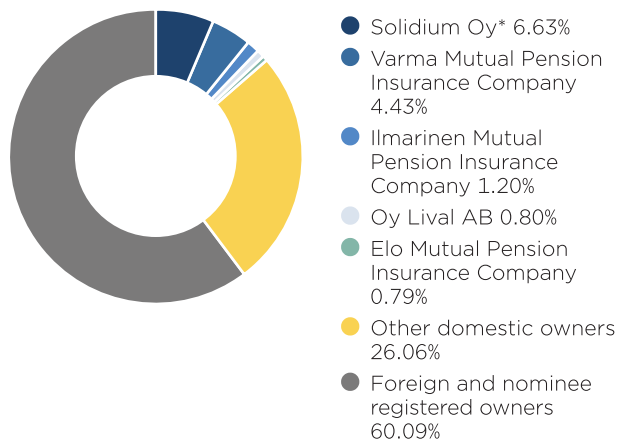
Topdanmark is a leading Danish non-life insurer. The company focuses on the private, agricultural, and SME markets. Topdanmark's headquarters is in Ballerup, Denmark, and the company has approximately 2,200 employees. Topdanmark's shares are listed on Nasdaq Copenhagen. As of 31 December 2023, Sampo plc owned 48.9 per cent of the company's shares.

### Hastings

Hastings is one of the leading insurers of cars, vans, bikes, and homes in the UK. The company has over 3.2 million customers and approximately 3,300 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.

## Shareholder structure

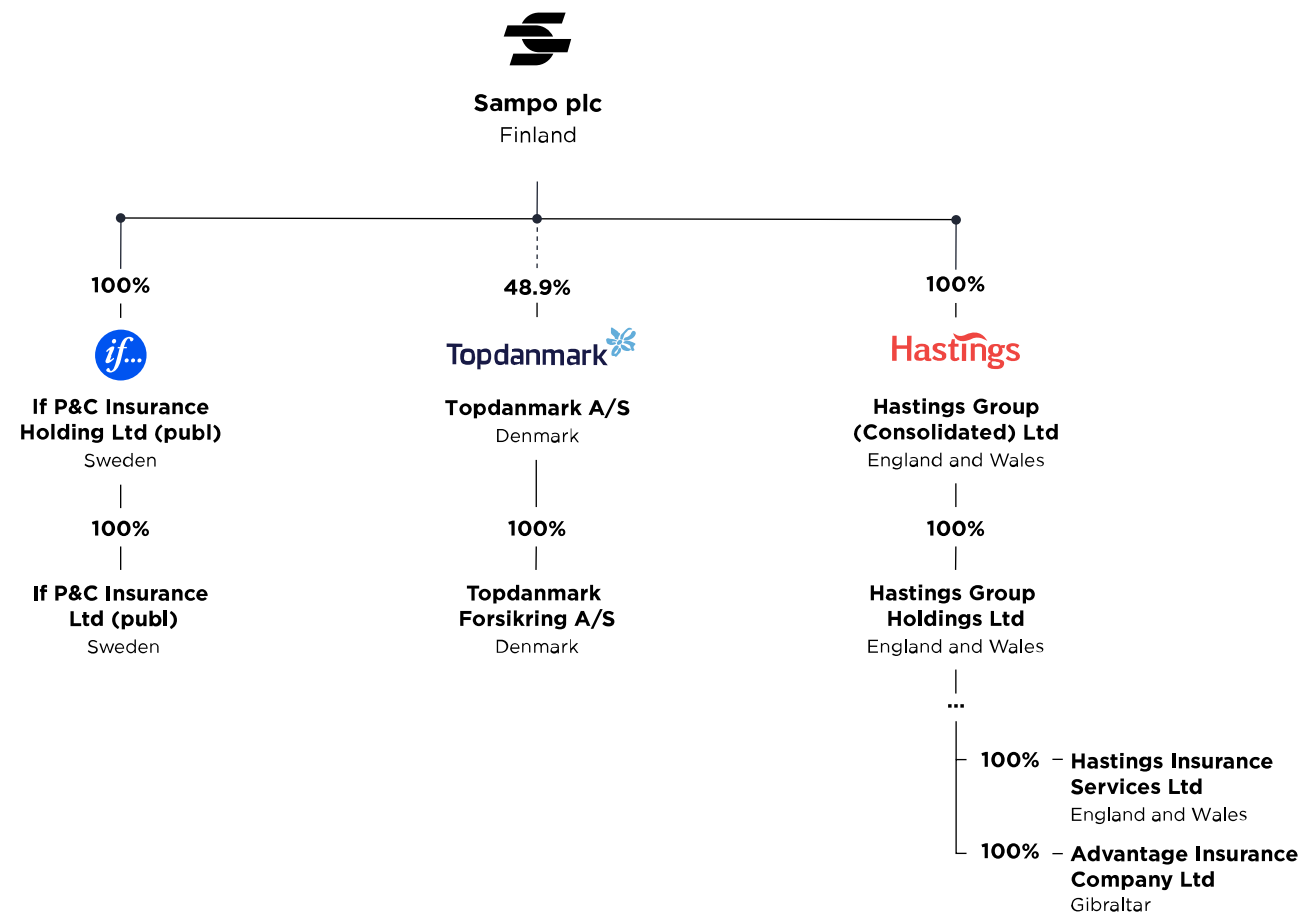
Sampo plc, 31 December 2023



\* Solidium Oy is entirely owned by the Finnish state.

## Group structure

Sampo Group, 31 December 2023



The official legal structure of the Group on 31 December 2023 is available in the [Board of Directors Report 2023](#).



## Strategy

Sampo Group's strategy focuses on P&C insurance; investing in and developing its P&C insurance subsidiaries across the Nordic countries, the UK, and the Baltics. Sampo Group's purpose statement asserts 'Safety and value through understanding risks', a mission underpinned by its values of Trust, Integrity, and Excellence. Sampo Group creates value and provides safety to its stakeholders through high-quality P&C insurance solutions, which are developed by understanding risks and managing them responsibly.

Sampo Group's key stakeholder groups are its customers, investors, employees, suppliers and other business partners, and society at large. The Group's business model is primarily based on the interests of its customers. Sampo Group's employees who develop and deliver P&C insurance products and related services are constantly monitoring and taking the Group customers' interests into consideration. These interests are complemented by the views and expectations of Sampo Group's employees and suppliers and other business partners in shaping the Group business model(s) and strategy. Finally, the interests and perspectives of investors in securities issued by Sampo plc, such as the interests of shareholders, similarly influence Sampo Group's strategy and business model through discussions with the Group's management and Investor Relations function. Sampo Group takes all stakeholder groups into consideration in the formulation of the Group strategy and business model(s). This includes society at large, as Sampo Group is an active member of local communities.

Further information on stakeholder engagement during 2023 is available in the section Stakeholder engagement and dialogue.

### Strategy:

[www.sampo.com/group/strategy](http://www.sampo.com/group/strategy)

### Market overview:

[www.sampo.com/group/market-overview](http://www.sampo.com/group/market-overview)

### Business model:

[www.sampo.com/group/business-model](http://www.sampo.com/group/business-model)

### Principles and policies:

[www.sampo.com/governance/principles-policies-and-statements](http://www.sampo.com/governance/principles-policies-and-statements)

## Group business model

If, Topdanmark, and Hastings organise their business activities to implement the strategic decisions made by the parent company Sampo plc. Sampo's main management tool is the work conducted on the subsidiaries' boards of directors. The boards of If and Hastings mainly consist of Sampo Group's management. Regarding the wholly owned subsidiaries, Sampo provides a group-wide framework of general principles and policies (e.g. Code of Conduct, Risk Management Principles, Remuneration Principles, and Compliance Principles) within which the company expects its subsidiaries to independently conduct their business, with frequent communication with Sampo on major operational matters. In addition, Sampo monitors performance, risks, and capitalisation at a detailed level.

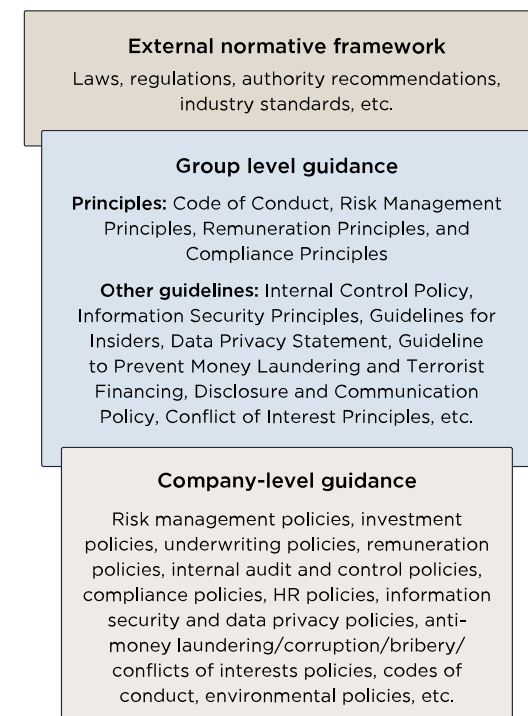
Topdanmark has also adopted Sampo Group's group-wide principles and policies. The dialogue between Sampo and Topdanmark focuses primarily on performance, risk, and capitalisation reporting, and is less detailed than the discussions between Sampo and its wholly owned subsidiaries. At Topdanmark, the chair 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).

The subsidiaries have their own infrastructure and management, as well as operative processes. 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 compliance with the policies.

## Normative framework

Sampo Group



## Value creation and the description of the value chain

Sampo Group creates value by providing safety to customers through high-quality P&C insurance products. Safety, and thus value, is enabled by a detailed understanding of various risks that Sampo Group underwrites. By pooling risks, Sampo Group balances the various risks of the customer base and provides insurance coverage for events that can be complex for customers to prepare for without P&C insurance products.

Sampo Group accomplishes the safety and value creation through teams of employed professionals and through cooperation with suppliers and other business partners. The value created for customers flows to fair compensation to Sampo Group's employees and suppliers, and to Sampo plc's shareholders. This safety also benefits society at large, enabling other sectors to

continue creating value through their value chains, which are insured for perils with Sampo Group's P&C insurance solutions.

Sampo Group's largest customer group is private individuals. The largest product segments for private individuals are motor and home insurance, but Sampo Group also offers other insurance covers, such as travel insurance and other personal accident covers. Sampo Group's second largest business area is commercial insurance. While property and motor insurance risks dominate in the commercial business area, certain liability covers are also prominent. In addition, Sampo Group is a leading provider of industrial lines P&C insurance in the Nordic region through If. The industrial lines business area serves companies with an annual turnover above EUR 50 million and more than 500 employees. In the UK P&C insurance market, Sampo Group operates through the digital insurer Hastings. Hastings is one of the major motor insurance providers in the UK.

Sampo Group has large networks of suppliers and partners, in which vehicle and property partners and partners in health and travel services play a big role. In addition, suppliers in ICT and external data providers, for example, support the running of the business.

There were no significant changes in the P&C insurance sector, value chain, and business relationships during the year or compared to the previous reporting period. Sampo plc successfully completed its partial demerger during the reporting period, where Mandatum was separated from Sampo Group to be its own listed entity. This strategic development enables Sampo Group to deepen its focus on P&C insurance, while providing Mandatum flexibility to pursue growth opportunities within asset management and life insurance.

# Sustainability governance

## Sustainability organisation and reporting

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 activities and reporting. The Audit Committee reviews and approves the sustainability programme, including the material sustainability topics. In addition, the annually published sustainability report and the annually updated Sampo Group Code of Conduct are reviewed and approved by both the Audit Committee and the Board.

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 Chief Executive Officer (CEO). 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 sustainability reporting and the sustainability programme, which sets the direction for the sustainability work. In addition, the unit sets schedules, requests, and group level guidance for the subsidiaries, and organises regular sustainability meetings.

### Board of Directors of Sampo plc

- Has the ultimate oversight of group level sustainability, covering the entire range of environmental (including climate change), social, and governance matters.
- Approves the sustainability report and the Code of Conduct of Sampo Group.
- Completes annually an independent self-assessment, which includes sustainability-related questions.

### Audit Committee of Sampo plc

- Assists the Board in overseeing sustainability.
- Monitors group level sustainability reporting and activities, sustainability being regularly on the agenda of the Audit Committee meetings.

### Group CEO

- Oversees the implementation of sustainability within Sampo Group.

### Group CFO

- Directs the Sustainability unit of Sampo plc.
- Ensures adequate reporting of sustainability matters to the Group CEO.

### Sustainability unit of Sampo plc

- Develops and coordinates group level sustainability work.
- Prepares the group level sustainability programme including objectives and targets.
- Sets schedules, requests, and provides group level guidance to subsidiaries.

### If, Topdanmark, and Hastings

- At each subsidiary, various business areas, operational departments, and units are actively involved in Sampo Group's sustainability endeavours.
- Group level sustainability reporting is largely based on information provided by the subsidiaries according to formats and schedules defined by Sampo plc's Sustainability unit.
- In addition to group level sustainability governance, each Group company has its own internal governance structures.



The Group CFO and Sampo plc's Sustainability unit report to the Board of Directors and the Audit Committee on sustainability matters at least twice a year, and more frequently when deemed necessary. During 2023, sustainability as a standalone topic was on the agenda at Board and Audit Committee meetings a total of four times. In addition to the Sustainability unit, other units, such as Compliance, Risk Management, Investment Management and Operations, and HR, provide reporting to the Board and/or its committees and the Group Executive Committee regularly. This reporting can also include sustainability matters, as sustainability is an integral part of operations. The Board and its committees receive meeting materials before each Board and/or committee meeting and have time to provide feedback. During a meeting, a presentation on the topic in question is provided before a decision is made.

According to Sampo plc's Board Diversity Policy, the Board of Directors shall possess 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. The policy states that when electing the Board of Directors, a broad set of qualities and competencies are sought. Training can be provided for the Board when it is considered necessary. For example, in February 2024, the Board received training on the Corporate Sustainability Reporting Directive (CSRD) and the related European Sustainability Reporting Standards (ESRS).

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 subsidiaries, according to formats and schedules defined by Sampo plc. Each subsidiary is responsible for its respective reporting to the parent company, to ensure correctness of information. Information on If, Topdanmark, and Hastings' sustainability governance can be found in their respective reporting.

## Sustainability programme and materiality analysis

Sampo Group has a sustainability programme, which drives group level sustainability work. The programme consists of five strategic sustainability themes: Business management and practices, Corporate culture, Investment management and operations, Products and services, and Communities. Under each theme, the most material sustainability topics have been identified using materiality analysis. The selected material topics include areas that are especially important to a company operating in the insurance industry. In addition, they link to Sampo Group's overall business and are seen as important by the Group's various stakeholders.

Representatives from all the Sampo Group companies have been involved in drafting the programme and analysing the material topics. In addition, regulatory requirements regarding current and future sustainability reporting, feedback from investors and personnel, industry best practices, relevant reporting frameworks (e.g. the GRI Standards, the TCFD), and the views of various ESG rating agencies have been taken into account. The sustainability programme also links the Group's sustainability work to the UN Sustainable Development Goals (SDGs).

### Board of Directors:

[www.sampo.com/governance/board-of-directors](http://www.sampo.com/governance/board-of-directors)

### Sustainability reports of the Sampo Group companies:















[www.sampo.com/year2023](http://www.sampo.com/year2023)

In this Sustainability Report, the most material sustainability topics at Sampo Group are presented under individual sections. In each section, the major actions taken to manage the topic and its impacts, progress against targets, and developments related to policies, processes, and/or working methods during the reporting year are covered. The significance in terms of reporting is viewed from Sampo Group and its stakeholders' perspective, meaning that the reporting focuses on the impacts most material to the Group and its stakeholders.

The latest sustainability programme, including material sustainability topics, was approved by the Group CFO in December 2021 and by Sampo plc's Audit Committee in February 2022. In 2023, Sampo Group conducted a double materiality analysis to meet the requirements of the CSRD and the ESRS. The analysis will be finalised in 2024 and published as part of the Sampo Group Board of Directors' Report 2024. Based on the results of the double materiality analysis, Sampo Group's sustainability programme will also be updated during 2024.

## Sustainability programme

Sampo Group

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

# Risk management

Sustainability-related risks, including climate change, are a part of Sampo Group's overall risk management. Sampo plc's Board of Directors is responsible for ensuring that the Group's risks are properly managed and controlled. The Board 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, for the preparation of Sampo Group's risk management principles and other related guidelines. The 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 Report 2023:

[www.sampo.com/year2023](http://www.sampo.com/year2023)

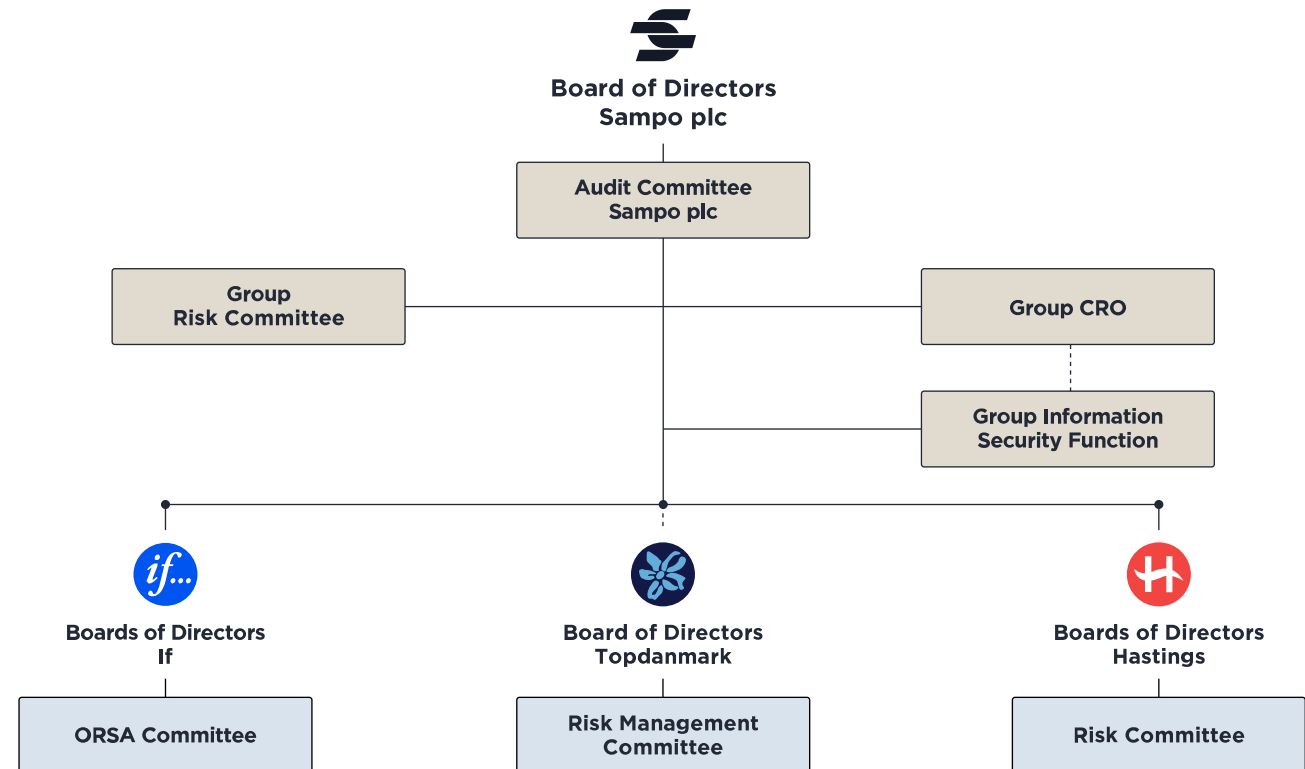
## Risk Management Principles:

[www.sampo.com/governance/principles-policies-and-statements](http://www.sampo.com/governance/principles-policies-and-statements)

The Sampo Group CFO chairs the Group Risk Committee, which ensures communication and cooperation in supporting risk management, including internal control, and risk reporting in Sampo Group. The committee assists both the Board of Directors and the Group CEO in the effective operation of the risk management system.

## Risk management governance framework

Sampo Group, 31 December 2023





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.

The boards of directors of If, Topdanmark, and Hastings are the ultimate decision-making bodies of the respective companies and have overall responsibility for the risk management processes. The Boards of Directors of the Group companies appoint the relevant risk committees and are responsible for identifying any need to change the policies, principles and instructions related to risk management.

## Sustainability as a business risk driver

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's operations. In Sampo Group, good governance 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, they include comprehensive information security and cybersecurity governance systems, and data privacy activities.

**Sustainable corporate culture** includes factors relating to the work environment, diversity, equity and inclusion, employee health and well-being, competence development, remuneration, and talent attraction and retention. Sampo Group wants 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, Sampo Group strives 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 Sampo Group, which is 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 Sampo Group's reputation. Therefore, Sampo Group takes 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. Sampo Group uses different ESG strategies to ensure the effective consideration and management of investment risks arising from ESG issues. These strategies include, for example, ESG integration, sector-based screening, norms-based screening, and engagement with investee companies.

**Sustainable product and service offerings** are important in meeting the evolving needs of all customers and in mitigating potential adverse impacts on Sampo Group's reputation. Therefore, Sampo Group aims to take ESG issues into account in product and service development, 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, errors in claims handling and complaint processes, and a lack of clarity on conditions, prices and fees. 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. Sampo Group manages 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. 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.

Physical risks are risk factors affecting, in particular, the financial position and results of Sampo Group. 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, Sampo Group conducts sensitivity analyses using scenarios in which the severity

of natural catastrophes is assumed to increase. Sampo Group also helps its 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.

Sampo Group's 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-intense 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 include annual analysis of the carbon footprint and climate impact of investments, sector-based screening and ESG integration, monitoring the geographical distribution of investments, engagement with investee companies, and climate targets for investments.

## Sustainability factors as risk drivers

Sampo Group

Sustainability factors	Risks and effects	Examples of risk management practices
<b>Sustainable business management and practices</b> (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"> <li>• Underwriting volumes</li> <li>• Well-performing staff</li> <li>• Underwriting results</li> </ul>
	Quality of operations	<ul style="list-style-type: none"> <li>• Operational risks</li> <li>• Costs</li> </ul>
	Penalty fees	<ul style="list-style-type: none"> <li>• Operational risks</li> <li>• Costs</li> </ul>
<b>Sustainable corporate culture</b> (e.g., empowering work environment, diversity, equity, and inclusion, health and well-being, competence development, remuneration)	Reputation	<ul style="list-style-type: none"> <li>• Underwriting volumes</li> <li>• Well-performing staff</li> <li>• Underwriting results</li> </ul>
	Quality of operations	<ul style="list-style-type: none"> <li>• Operational risks</li> <li>• Costs</li> </ul>
<b>Sustainable investment management and operations</b>	Reputation	<ul style="list-style-type: none"> <li>• Underwriting volumes</li> <li>• Underwriting results</li> </ul>
	Quality of operations	<ul style="list-style-type: none"> <li>• Operational risks</li> <li>• Costs</li> </ul>
	Performance of investee companies	<ul style="list-style-type: none"> <li>• Market risks</li> <li>• Investment returns</li> </ul>
<b>Sustainable products and services</b> (e.g., sustainable product and service offering, sustainable supply chain management, sustainable sales and marketing practices)	Reputation	<ul style="list-style-type: none"> <li>• Underwriting volumes</li> <li>• Underwriting results</li> </ul>
	Claims frequency and severity	<ul style="list-style-type: none"> <li>• Underwriting risks</li> <li>• Underwriting results</li> </ul>
<b>Environmental issues and climate change</b>	Reputation	<ul style="list-style-type: none"> <li>• Underwriting volumes</li> <li>• Well-performing staff</li> <li>• Underwriting results</li> </ul>
	Claims frequency and severity	<ul style="list-style-type: none"> <li>• Underwriting risks</li> <li>• Underwriting results</li> </ul>
	Performance of investee companies	<ul style="list-style-type: none"> <li>• Market risks</li> <li>• Investment returns</li> </ul>

# Sustainable business management and practices

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# Anti-corruption and bribery

Sampo Group can be exposed to corruption and bribery especially through its investments, customers, and supply chains. Sampo Group can face reputational risks, legal risks, business risks, and potential costs if it fails to 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.

## Approach

Sampo Group is a signatory of the UN Global Compact, which supports work against corruption. The Sampo Group Code of Conduct sets the overall guiding principles on working against corruption and bribery within Sampo Group. In addition, each Group company has adopted supplementary policies and guidelines for its own purposes. These annually updated guidance documents contain, for example, rules on gifts, participation in events, and hospitality, as well as information on expectations regarding employees, and roles and responsibilities. Employees are informed, for example, on the intranet, when policies have been revised, and the Group companies offer mandatory and voluntary training for their employees regarding the topics.

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 a manner that ensures that the management and the boards of directors of relevant Group 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 reporting relevant incidents to Sampo plc's Audit Committee and Board of Directors.

### Sampo Group Code of Conduct:

[www.sampo.com/governance/code-of-conduct](http://www.sampo.com/governance/code-of-conduct)

### Additional information:

[www.sampo.com/sustainability/sustainable-business-management-and-practices/anti-corruption-and-bribery](http://www.sampo.com/sustainability/sustainable-business-management-and-practices/anti-corruption-and-bribery)

## Group goals and ambitions

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

## Actions and results

In 2023, no incidents related to corruption or bribery were reported at Sampo Group.

### Reported corruption and bribery incidents

Sampo Group

	2023	2022	2021
If	0	0	0
Topdanmark	0	0	0
Hastings	0	0	0
Mandatum	-	0	0
Sampo plc	0	0	0
<b>Sampo Group, total</b>	<b>0</b>	<b>0</b>	<b>0</b>

## If

If's One Responsible If learning programme includes an e-course on ethics. The course reflects the content of If's Ethics policy and includes reading exercises, as well as training on managing ethical dilemmas. The One Responsible If learning programme is mandatory for all If employees, and it is completed annually. In 2023, approximately 94 per cent of all If employees, excluding contingent workers and non-guaranteed hours employees, completed the programme.

## Topdanmark

In 2023, Topdanmark updated the company's internal guidelines for receiving gifts. In addition, the anti-corruption policy was updated to adhere to the UN Convention against Corruption. At Topdanmark, it is mandatory for all employees to pass a Code of Conduct e-learning every second year. In 2023, 96 per cent of Topdanmark's employees passed the e-learning module on anti-corruption.

In 2024, Topdanmark will focus on communicating the company's anti-corruption policy internally. In addition, the company will evaluate if the current control procedures stay in the divisional compliance departments or are moved to a centralised department. Topdanmark will also update the module on anti-corruption in the company's Code of Conduct e-learning.

## Hastings

In 2023, Hastings conducted an annual review of its Anti-Bribery and Corruption Policy. The Hastings Group Conduct Policy, which carries a high-level commitment to preventing and/or detecting bribery, corruption, and other forms of financial crime, was also refreshed during the year.

In 2023, Hastings developed a new series of videos for its employees. The videos include case studies, interviews with partnership agencies, and other content,

designed to create awareness of fraud, highlighting what to look for across policies and claims, and to help employees know what to do if they believe something is unusual. The series of videos will continue into 2024 as part of a continuous effort against fraud.

## Sampo plc

In 2023, Sampo plc updated 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 Code of Conduct upon employment, and after that, to take part in internal training every other year. The next internal training is scheduled to be held in 2024. In 2022, 98 per cent of the company's employees participated in the Code of Conduct training.

# Anti-money laundering and counter-terrorist financing

Sampo Group recognises that money laundering and terrorist financing are serious problems for society in general, and financial institutions 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 Sampo Group's success.

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 P&C insurance companies, being able to evaluate risks is at the core of their business. For Sampo Group, the risk of money-laundering and terrorist financing is considered low overall.

## Approach

The Sampo Group Code of Conduct and the Sampo Group Guideline for Required Internal Procedures to Prevent Money Laundering and Terrorist Financing set out the group level principles for anti-money laundering and counter-terrorist financing (AML and CTF) efforts. In addition, Sampo Group has locally required controls and procedures in place, and both mandatory and voluntary training is offered annually to prevent the use of the company's products and services for money laundering and terrorist financing purposes. When providing insurance services, Sampo Group follows the authorities' 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. In addition, Sampo Group's appointed specialists assess high-risk decisions and business relationships separately.

In some countries, Sampo Group has a legal obligation to know its customers (Know Your Customers, KYC), which means that additional processes are necessary when working with customers. These obligations are based on legislation on the prevention of money laundering, terrorist financing, and financial crime.

### Sampo Group Code of Conduct:

[www.sampo.com/governance/code-of-conduct](http://www.sampo.com/governance/code-of-conduct)

### Sampo Group guideline to prevent money laundering and terrorist financing and other additional information:

[www.sampo.com/sustainability/sustainable-business-management-and-practices/anti-money-laundering-and-counter-terrorist-financing](http://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.

## Actions and results

During 2023, Sampo Group reported to the authorities a total of 271 suspicions of money-laundering or terrorist financing related to customer transactions. All suspicions were reported by If. This is due to the size of the company compared to the other Sampo Group companies and the legislation in its operating countries. In Finland and Norway, AML and CTF legislation applies both to life and non-life insurance, whereas for example in Denmark (Topdanmark's market) and the UK (Hastings' market), legislation is limited to life insurance.

### Money laundering and terrorist financing suspicions reported to the authorities

Sampo Group

	2023	2022	2021
If	271	410	248
Topdanmark	0	3	3
Hastings	0	1	0
Mandatum	-	12	3
Sampo plc	0	0	0
<b>Sampo Group, total</b>	<b>271</b>	<b>426</b>	<b>254</b>



## If

If's One Responsible If learning programme includes an e-course on AML and CTF. In 2023, approximately 94 per cent of all If employees completed the learning programme. In addition, targeted employee groups are required to undergo supplementary training related to AML and CTF.

## Topdanmark

According to Danish legislation, Topdanmark's own non-life insurance products and services are not subject to the AML and CTF regulation. Therefore, the risk of Topdanmark being misused for the purpose of money laundering and/or terrorist financing is assessed as limited.

Following the divestment of Topdanmark Liv Holding A/S in 2022, Topdanmark promotes life insurance and pension products for Nordea Life Holding AB via a distribution agreement, and is thus subject to the AML and CTF regulation. During 2023, Topdanmark focused on complying with the regulation, and having required controls and processes in place to prevent money laundering and terrorist financing related to the distribution agreement. Topdanmark, for example, provides mandatory training on AML and CTF to employees who handle these products and services. In 2023, 99 per cent of those employees completed the training.

## Hastings

During 2023, Hastings conducted an annual review of its Anti-Money Laundering and Counter Terrorist Financing Policy. The Hastings Group Conduct Policy, which carries a high-level commitment to preventing and/or detecting money laundering and other forms of financial crime, was also refreshed during the year.

Hastings maintains ongoing monitoring and management of appropriate controls for money laundering and financial crime. In 2023, examples of these controls included mandatory annual AML training for all employees, completion of the annual Financial Crime Risk Assessment, and an external audit on the Sanctions and Financial Crime Risk & Control Framework.

## Sampo plc

In 2023, Sampo plc updated the Sampo Group Code of Conduct, which includes group level guidelines on anti-money laundering and terrorist financing. All Sampo plc's employees are required to familiarise themselves with the Code of Conduct upon employment, and after that, to take part in internal training every other year. The next internal training is scheduled to be held in 2024. In 2022, 98 per cent of the company's employees participated in the Code of Conduct training.

# Data privacy

Protecting customers and other stakeholders' personal data is of utmost importance for Sampo Group. The insurance sector, which is a highly regulated industry, is 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.

## Approach

At Sampo Group, the guidance documents regarding data privacy are the Sampo Group Code of Conduct and the Sampo Group Data Privacy Statement, 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, and has data privacy frameworks or similar procedures that help create a culture of commitment to data protection. The procedures include, for example, awareness-raising, reporting structures, screenings, impact assessments, security measures, and data processing agreements.

At Sampo Group personal data is processed in a lawful, fair, and transparent manner. The aim is to ensure that the privacy of the employer, employees, customers, and other stakeholders is not breached. Reporting on data privacy is provided regularly to the CEOs and Board of Directors of respective Sampo Group companies. Sampo Group also has incident investigation and processes for corrective actions in place.

Sampo Group uses awareness-raising activities offered to employees and contingent workers to prevent and mitigate user risk. Such activities include mandatory data privacy training, refresher courses, data protection

impact assessment (DPIA) courses, and privacy by design and default courses. These activities help employees and contingent workers understand appropriate data protection, and the risks associated with their actions. In addition, the intranet is a source of information for all employees and contingent workers, offering practical help, contacts, training, guidelines, and information on data privacy processes and methods.

### Sampo Group Code of Conduct:

[www.sampo.com/governance/code-of-conduct](http://www.sampo.com/governance/code-of-conduct)

### Sampo Group Data Privacy Statement and other additional information:

[www.sampo.com/sustainability/sustainable-business-management-and-practices/data-privacy](http://www.sampo.com/sustainability/sustainable-business-management-and-practices/data-privacy)

### If Data Privacy Policy:

[www.if-insurance.com/about-the-website/handling-of-personal-data](http://www.if-insurance.com/about-the-website/handling-of-personal-data)

### Topdanmark Data Privacy Policy:

[www.topdanmark.com/en/privacy-policy](http://www.topdanmark.com/en/privacy-policy)

### Hastings Data Privacy Policy:

[www.hastingsdirect.com/legal/privacy-notice.shtml](http://www.hastingsdirect.com/legal/privacy-notice.shtml)

When third parties handle personal data on Sampo Group's behalf, it is done in accordance with applicable data protection laws, and Sampo Group enters into a data processing agreement (or similar). The agreement

states how suppliers and, if applicable, sub-suppliers shall handle Sampo Group's data. Third-party data processors are assessed regularly.

## Group goals and ambitions

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

## Actions and results

During 2023, Sampo Group received a total of 4,131 requests from data subjects. During the year, six complaints were received from data protection authorities and 197 from data subjects. The complaints from data protection authorities were mainly customer complaints filed directly with the authorities or responses to requests for clarification. The increase in complaints from data subjects is primarily due to the data subjects' overall greater awareness and knowledge of their rights.

In 2023, human and technical errors were identified as root causes for the majority of the 167 data breaches reported to the authorities. 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 related management systems, human and technical errors can be difficult to avoid completely.

## Requests from data subjects

Sampo Group

	2023	2022	2021
Right of access	3,550	2,433	1,975
Right to rectification	11	3	12
Right of erasure	465	583	508
Right to restrict processing	0	59	0
Right to data portability	0	1	0
Right to object*	105	32	79
Right not to be subject to a decision based solely on automated processing	0	0	0
<b>Number of requests from data subjects, total</b>	<b>4,131</b>	<b>3,111</b>	<b>2,574</b>

*Mandatum is included in 2021 and 2022 figures.*

*\* Topdanmark is not included in 2021–2023 figures, as data was not available.*

## Complaints from data subjects and data protection authorities

Sampo Group

	2023	2022	2021
Number of complaints from data subjects	197	119	60
Number of complaints from data protection authorities	6	9	18

*Mandatum is included in 2021 and 2022 figures.*

## Data breaches reported to local data protection authorities

Sampo Group

	2023	2022	2021
Number of data breaches reported to local data protection authorities	167	175	175

*Mandatum is included in 2021 and 2022 figures.*

## If

In 2023, If's Data Protection Office continued to enhance data protection within the company by raising awareness, providing training, giving advice on DPIA, and monitoring compliance with data protection rules and principles. If's data privacy e-course, which is part of the One Responsible If learning programme, was also updated based on feedback and identified needs for developing employee awareness.

During the year, the Data Protection Office monitored all processing activities relating to personal data, and ensured they were transparent, duly documented, and respected the rights and privacy of customers and employees. Other activities included advising and supporting functions and projects on the principles of processing personal data, as well as ensuring the interpretation or application of the processing principles. In addition, the Data Protection Office continued to ensure that, when necessary, personal data breaches are reported without delay to the Swedish Data Protection Authority, as well as ensuring that If takes appropriate measures to resolve any such incidents.

## Topdanmark

In 2023, Topdanmark updated the company's Principles for Data Ethics, and combined the updated principles with the Principles for Ethical Artificial Intelligence (AI). Topdanmark wants to ensure that AI is reliable, based on facts, and represents a diverse group of customers.

During the year, Topdanmark improved its data handling processes. The company uses automated processes and machine learning when serving customers and, therefore, securing data is a top priority.

## Hastings

During 2023, Hastings continued to embed data protection within the business, exceeding its Information Commissioner's Office (ICO) Accountability Framework target set for 2023. The framework provided a basis for internal assessments of the key data protection processes, highlighting any areas for improvement, and ensuring continued compliance in all operations.

In 2023, subject access requests at Hastings reached an all-time high, driven by increased awareness of data protection rights, and challenging economic conditions. Despite this, Hastings responded to all requests within the regulatory deadline. Internal breach reporting has also risen, attributed to increased awareness rather than an increase in security incidents.

As at 31 December 2023, 96 per cent of Hastings' employees had completed the mandatory training on data privacy.

## Sampo plc

During 2023, Sampo plc monitored the erasure of unnecessary personal data, and focused on updating and improving documentation related to data privacy. Moreover, employee awareness of the company's data privacy obligations was further increased by training personnel. Going forward, Sampo plc will continue to raise employee awareness of data privacy matters by systematic communication and training.



# Information security and cybersecurity

It is of paramount importance to Sampo Group 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. Sampo Group is 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 that operations can continue without disruption.

## Approach

The group level guidance documents regarding information security and cybersecurity are the Sampo Group Code of Conduct and the Sampo Group Information Security Principles, 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.

Sampo Group performs regular risk analyses, conducts continuity planning, and has effective internal processes, high-quality systems, and infrastructure to

ensure information security and cybersecurity preparedness. Sampo Group measures their performance regularly and is committed to continuous development. 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 applicable information security and cybersecurity standards by following internal rules and guidelines, using appropriate tools, and acting responsibly. Sampo Group provides both mandatory and voluntary training to all employees and contingent workers. This includes, for example, e-learning, in-person sessions, simulations, and intranet articles.

### Sampo Group Code of Conduct:

[www.sampo.com/governance/code-of-conduct](http://www.sampo.com/governance/code-of-conduct)

### Sampo Group Information Security Principles and other additional information:

[www.sampo.com/sustainability/sustainable-business-management-and-practices/information-security-and-cybersecurity](http://www.sampo.com/sustainability/sustainable-business-management-and-practices/information-security-and-cybersecurity)

## Group goals and ambitions

Sampo Group's 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.

## Actions and results

Sampo Group is required to report major information security incidents to the local authorities annually and on an ad-hoc basis. During 2023, no incidents were reported.

### Information security and cybersecurity incidents reported to the authorities

Sampo Group

	2023	2022	2021
If	0	1	1
Topdanmark	0	0	0
Hastings	0	0	0
Mandatium	-	0	0
Sampo plc	0	0	0
<b>Sampo Group, total</b>	<b>0</b>	<b>1</b>	<b>1</b>

## If

In 2023, If's focus area regarding information security was the EU's new Digital Operational Resilience Act (DORA). If strengthened the company's digital security and resilience, particularly in the areas of workstation and server security, identity and access management, security anomaly detection and threat intelligence security testing, and IT continuity planning. If ran several crisis simulations with various parts of the business organisation, and disaster recovery tests with the IT organisation. This has further strengthened If's capability to detect, mitigate, and respond to cyber threats.

## Topdanmark

In 2023, Topdanmark began to prepare for the implementation of the DORA, which the company must comply with starting January 2025.

In October 2023, Topdanmark had its first-ever cybersecurity month, which included games and quizzes for all employees to raise awareness on cybercrime. In addition, 90 per cent of the company's employees completed a mandatory training on information security. During the year, Topdanmark also launched a security awareness programme, which trains employees in detecting phishing emails and other malware.

In 2024, Topdanmark will continue to strengthen its processes and management related to information security and cybersecurity. This includes, for example,

the implementation of the requirements brought on by the DORA, and the focus on increasing company-wide awareness on cybersecurity using the new tools and processes.

## Hastings

Throughout 2023, Hastings continued to invest in its programme for information security and cybersecurity resilience. This included enhancements to cyber resiliency awareness and training platforms, and the introduction of a crisis simulation platform. Hastings also updated its information security management system based on assessed control maturity against the ISO 27002:2022 standard.

Hastings information security controls and programme are audited annually by an external audit partner. The most recent audit was focused on the alignment of Hastings' controls to the UK National Cyber Security Centre (NCSC) guidance on Malware and Ransomware protection. No critical or major findings were found as a result of this audit.

In 2023, in context of the cyber threat landscape and evolving geopolitical situations, Hastings maintained a heightened state of security awareness in line with the UK National Cyber Security Centre (NCSC) guidance. The company also continued to play an active part in UK regulator sponsored cyber co-ordination bodies, such as the FCA sponsored Insurance Sector Cyber Co-ordination Group (ISCCG), and the Bank of England sponsored Cross Market Operational Resilience Group (CMORG).

## Sampo plc

In 2023, Sampo plc focused on the continuity of information systems and business, as well as the data security of applications, as geopolitical instability continued. Several improvements were made to the protection of servers and workstations, identity and access management, detection and response to cyber-attacks, and resilience to large-scale cyber-attacks. Sampo plc also increased its efforts in information security testing.

During the year, Sampo plc updated its employee onboarding materials related to information security and cybersecurity. Advanced phishing email simulations targeting all employees were also continued as part of the company's cybersecurity training programme.

In 2023, Sampo plc strengthened the existing incident monitoring measures, including the monitoring of network traffic, privileged access rights, business-critical services, and system redundancies. In addition, the process for responding to information security and cybersecurity incidents was improved by acquiring new services that support the process.

During 2023, Sampo plc migrated to a modern and a more energy-efficient data centre as part of IT infrastructure lifecycle updates.

# Human rights and labour practices

For Sampo Group, managing human rights is not only about doing the right thing and obeying the law, but 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. The risk of human rights violations may arise directly from the Group's own operations or indirectly from customers, investments, and/or supply chains, for example.

## Approach

The group level guidance document regarding human rights and labour practices is the Sampo Group 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. Sampo Group is committed to continuous development of policies and processes related to human rights, including conducting human rights due diligence, applying the precautionary principle, and taking remedy. In addition to employees, communication of human rights-related policy commitments to different stakeholders is done, for example, through training, the intranet, contractual discussions, questionnaires, audits, and site visits.

## Employees

In Sampo Group's own operations, human rights violations may arise, for example, in discrimination and from lack of equal opportunities. Sampo Group

employees have a responsibility to comply with the company's human rights policies, and take part in mandatory and voluntary training that include human rights topics and/or modules.

Sampo Group strives for a constructive and trustful dialogue with employees and their elected representatives, such as unions, with the purpose of developing the company and safeguarding the correct treatment of all employees. Sampo Group respects employees' freedom of association, and the company's business processes are designed to ensure equal treatment regardless of unionisation, based on employees' constitutional rights. All employment conditions, whether they are covered by a collective agreement or not, are largely regulated by local labour legislation and apply to all employees. Upon changes in the organisation, union members are informed and/or consulted accordingly.

## Customers

Sampo Group has integrated ESG considerations into underwriting standards and customer due diligence process for corporate clients. The frameworks are based on the UN Global Compact principles and cover, for example, human and labour rights. To assess whether corporate clients respect the principles of the Global Compact, Sampo Group utilises research by external service providers.

In terms of all customers, data breaches and misuse of customer information may result in human rights violations. Sampo Group has stringent policies and

processes to ensure that all collected data is protected through data privacy and information security measures, and adequate employee training.

## Suppliers and other business partners

Sampo Group is committed to encouraging suppliers and other business partners to respect and comply with human rights. This is communicated, for example, in the Sampo Group Code of Conduct, which suppliers and other business partners are encouraged to adopt. Furthermore, the Group companies have more specific policies on these matters for their own suppliers (e.g. supplier codes of conduct).

## Investments

Sampo Group has responsible investment policies, which guide responsible investment. Sampo Group screens investments against international norms and standards, including those related to human rights.

### Sampo Group Code of Conduct:

[www.sampo.com/governance/code-of-conduct](http://www.sampo.com/governance/code-of-conduct)

### Additional information:

[www.sampo.com/sustainability/sustainable-business-management-and-practices/human-rights-and-labor-practices](http://www.sampo.com/sustainability/sustainable-business-management-and-practices/human-rights-and-labor-practices)

## Group goals and ambitions

Sampo Group aims to respect and protect human rights throughout its operations.

## Actions and results

During 2023, there were no reported human rights incidents at Sampo Group. This refers to any severe violations of human rights and labour rights legislation.

In 2023, there were eight reported incidents of discrimination and harassment at Sampo Group. All incidents were investigated, with necessary corrective actions initiated already during the reporting year (e.g. verbal warning). The majority of cases were solved in 2023.

As at 31 December 2023, 66.1 per cent of Sampo Group's employees were covered by collective bargaining agreements. The figures include only employees who are fully covered by collective agreements. In addition, at If, Topdanmark, and Sampo plc, the agreement applies to most employees' (e.g. excluding top management) terms of employment, even if they are not covered by the agreement. Hastings does not formally recognise a trade union, preferring to communicate and engage with employees directly, either through the Hastings Colleague Forum (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. The company also compares the terms of employment to market practices at regular intervals.

## Number of internally reported human rights incidents

	2023	2022	2021
If	0	0	0
Topdanmark	0	0	0
Hastings	0	0	0
Mandatum	-	0	0
Sampo plc	0	0	0
<b>Sampo Group, total</b>	<b>0</b>	<b>0</b>	<b>0</b>

## Number of internally reported incidents of discrimination and harassment

	2023	2022	2021
If	4	5	0
Topdanmark	3	2	0
Hastings	1	0	0
Mandatum	-	0	0
Sampo plc	0	0	0
<b>Sampo Group, total</b>	<b>8</b>	<b>7</b>	<b>0</b>

*In 2022, the reporting was broadened to include reported cases of harassment.*

## Employees covered by collective bargaining agreements by company

%	31 Dec. 2023	31 Dec. 2022	31 Dec. 2021
If	85.5	85.5	86.4
Topdanmark	96.3	96.9	96.5
Hastings	0.0	0.0	0.0
Mandatum	-	48.7	48.9
Sampo plc	-	-	-
<b>Sampo Group</b>	<b>66.1</b>	<b>66.1</b>	<b>66.5</b>

## Employees covered by collective bargaining agreements by country

Sampo Group

%	31 Dec. 2023	31 Dec. 2022	31 Dec. 2021
Sweden	99.4	99.5	99.6
Denmark	96.2	96.9	96.6
Norway	99.8	96.0	96.3
Finland	89.1	79.5	81.8
Baltic countries	17.3	18.7	18.7
United Kingdom	0.0	0.0	0.0
Other countries	87.8	83.4	78.3

*Mandatum is included in 2021 and 2022 figures.*



## If

If's One Responsible If learning programme includes an e-course on ethics, which reflects the content of If's Ethics policy, and includes topics on human rights and labour practices. The learning programme is mandatory for all If employees and completed annually. In 2023, approximately 94 per cent of If employees completed the programme.

If has integrated the principles of the UN Global Compact into its underwriting standards. This means that the company assesses its corporate clients to ensure they comply with these principles. During 2023, If assessed 772 corporate clients. In total, 12 cases were referred to If's ESG assessment team for further assessment. During the year, three clients improved their rating and, therefore, are no longer referral cases.

If developed a due diligence process for its suppliers in accordance with the OECD Guidelines for Multinational Enterprises in 2022. During 2023, If continued to integrate the process into its purchasing processes. In addition, If developed and implemented more detailed instructions for the due diligence process. In 2023, If also started the implementation of a digital tool that will support the due diligence process. The tool is already in use and will gradually be implemented in all units that purchase products or services.

If has a self-assessment questionnaire (SAQ) in place, as part of the due diligence process for suppliers and business partners, for assessing suppliers' compliance with If's Supplier Code of Conduct. More information on the SAQ and the due diligence process can be found in this report's section Sustainable supply chain management.

## Topdanmark

In 2023, Topdanmark's focus was especially on transgressive behaviour. The company prepared a new set of guidelines on transgressive behaviour that outline the different aspects of such behaviour (e.g. discrimination, bullying, unwanted sexual attention, and harassment), and underline Topdanmark's zero-tolerance stand on it. In addition, Topdanmark added a new module on transgressive behaviour in the mandatory e-learning on the Code of Conduct. All existing employees must pass the e-learning every second year, and new employees within the first three months of employment.

In 2023, Topdanmark started to prepare for the EU's Corporate Sustainability Due Diligence Directive (CSDDD), even though it is not clear how financial institutions will be impacted by it. The implementation of the CSDDD builds on Topdanmark's existing framework and current due diligence processes.

## Hastings

Hastings listens to and engages with its employees through its intranet, bi-annual employee engagement survey, roadshow events, and day-to-day performance conversations. The company takes employee feedback seriously, responding to and acting on points raised throughout the year, with a summarised 'you said, we did' communication published at the end of the year. Changes made as a result of employee feedback in 2023 include the continuation of the Leading for Growth leadership programme for the wider leadership community, and increased funds for the colleague hardship fund, including a partial advance on the 2024 annual bonus award for employees beneath a specified earnings threshold.

During 2023, the HCF Representatives continued to advocate on matters they know are important to employees. This includes issues relating to site facilities. During 2023, HCF was also closely involved in the full review of Hastings' employee policy suite.

In 2023, Hastings prepared for the increasing legislation (e.g. CSRD) related to human rights and labour practices, by conducting a current state analysis, for example.

Hastings has a sustainable supply chain strategy and the company intends to implement a Supplier Code of Conduct in 2024.

## Sampo plc

In 2023, Sampo plc conducted a group-wide human rights impact assessment to prepare for future legislative requirements, and to further strengthen human rights-related governance and processes (e.g. due diligence). The work will be finalised in early 2024.

In November 2023, Sampo plc updated the Sampo Group Code of Conduct, which includes group level guidelines on human rights. All Sampo plc's employees are required to familiarise themselves with the Sampo Group Code of Conduct upon employment, and to take part in internal training every other year. The next internal training is scheduled to be held in 2024. In 2022, 98 per cent of the company's employees participated in the Code of Conduct training.

# Environmental impacts of group operations

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

As an insurance group, Sampo Group does not cause large amounts of GHG emissions directly. However, the company can face the consequences of climate change in the form of unpredictable and extreme weather, which can impact business as an increased risk and a potential rise in claims costs. By reducing direct GHG emissions, Sampo Group contributes to the goal of limiting global warming.

## Approach

Sampo Group supports the Paris Climate Agreement and has set targets to reduce its direct GHG emissions. Furthermore, Sampo Group wants to promote a green workplace in which all employees can participate and take responsibility.

The group level guidance document regarding climate, environment, and biodiversity is the Sampo Group 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 commitments to the SBTi and involvement in various initiatives (e.g. UN Global Compact) and reporting requirements (e.g. TCFD), as well as stakeholder demand.

### Sampo Group Code of Conduct:

[www.sampo.com/governance/code-of-conduct](http://www.sampo.com/governance/code-of-conduct)

### Sampo Group TCFD reporting:

[www.sampo.com/sustainability/climate-and-environment](http://www.sampo.com/sustainability/climate-and-environment)

### If TCFD reporting:

[www.sampo.com/year2023](http://www.sampo.com/year2023)

### Topdanmark TCFD reporting:

[www.topdanmark.com/en/sustainability/sustainability-in-topdanmark/reports/?category=TCFD-reports](http://www.topdanmark.com/en/sustainability/sustainability-in-topdanmark/reports/?category=TCFD-reports)

Overall, Sampo Group's GHG emissions increased by 8.7 per cent in 2023. The increase was due to higher Scope 3 emissions compared to the previous year. The main reasons for higher Scope 3 emissions were a change in the methodology for calculating emissions for remote working in UK locations, and improved data collection for purchased goods and services. Both Scope 1 and 2 emissions decreased during the year, as a result of emissions reduction efforts related to company cars and the use of renewable energy. The demerger of Mandatum also impacted the results.

During the year, Sampo Group continued to improve data collection and align group level reporting. For example, Topdanmark included two new Scope 3 categories in its reporting, If increased its operational boundary, and Hastings developed reporting in the purchased goods and services category. In addition, reporting on IT equipment was aligned, with all Group companies now reporting under capital goods, instead of purchased goods and services.

In 2023, data for 2022 was amended for all Group companies due to errors in data collection, and a recalculation of If's emissions to align with SBTi requirements. In total, the changes amounted to a 3.4 per cent increase in Sampo Group's GHG emissions for the year 2022.

A complete set of environmental data is available in Appendix 2: GHG emissions.

## Group goals and ambitions

Sampo Group is committed to reducing the environmental and climate impacts of its own operations. Sampo joined the SBTi in October 2023. Group level SBTs are being developed in 2024 and will be submitted to the SBTi for validation by October 2025 at the latest.

## Actions and results

In 2023, Sampo Group's total GHG emissions from its own operations were 23,411.3 tonnes, which equals 1.8 tonnes per employee. Scope 1 emissions were 4.5 per cent (6.0), Scope 2 emissions were 15.3 per cent (21.6), and Scope 3 emissions were 80.2 per cent (72.3) of the total. Most of the emissions originated from employee commuting and remote working, business travel, and electricity.

## GHG emissions by scope

Sampo Group

tCO <sub>2</sub> e	2023	2022	2021	Change 2023/2022, %
Scope 1: Direct GHG emissions	1,059.8	1,297.9	1,867.9	-18.3
Scope 2: Indirect GHG emissions	3,585.3	4,663.5	2,458.5	-23.1
Scope 3: Other indirect GHG emissions	18,766.3	15,581.2	6,314.9	20.4
<b>Scope 1-3 GHG emissions, total</b>	<b>23,411.3</b>	<b>21,542.6</b>	<b>10,641.3</b>	<b>8.7</b>
<b>GHG emissions per employee</b>	<b>1.8</b>	<b>1.6</b>	<b>0.9</b>	<b>9.0</b>

2022 figures were updated due to errors in reporting and a recalculation of If's GHG emissions to align with SBTi requirements. The changes increased Sampo Group's total emissions by 702.5 tCO<sub>2</sub>e in 2022.

2022 figures include Topdanmark Liv Holding A/S, which was divested in December, 2022.

Mandatum is included in 2021 and 2022 figures.

## GHG emissions by company

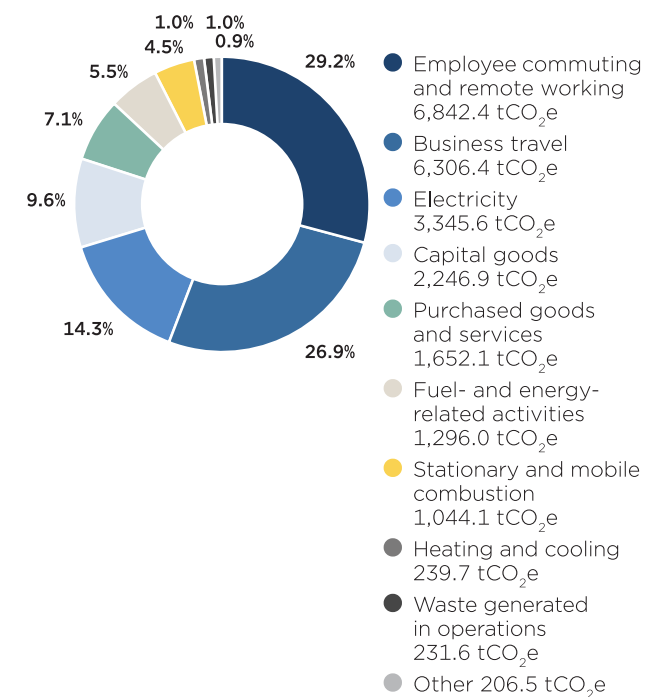
tCO <sub>2</sub> e	2023	2022	2021	Change 2023/2022, %
If	10,856.4	11,151.2	3,638.0	-2.6
Topdanmark	7,807.6	7,612.7	5,471.5	2.6
Hastings	4,472.1	1,762.0	943.8	153.8
Mandatum	-	848.7	508.7	-
Sampo plc	275.2	168.1	79.2	63.7
<b>Sampo Group, total</b>	<b>23,411.3</b>	<b>21,542.6</b>	<b>10,641.3</b>	<b>8.7</b>

2022 figures were updated due to errors in reporting and a recalculation of If's GHG emissions to align with SBTi requirements. The changes increased Sampo Group's total emissions by 702.5 tCO<sub>2</sub>e.

2022 figures include Topdanmark Liv Holding A/S, which was divested in December, 2022.

## Source of GHG emissions

Sampo Group, 2023



## If

### Goals and ambitions

If committed to the SBTi in October 2021 and progressed to develop SBTs in accordance with the SBTi sector-specific guidelines for the financial sector. The guidelines require If to set targets for direct emissions from owned or controlled sources (Scope 1), indirect emissions from the generation of purchased electricity, heating, steam, and cooling (Scope 2), and investment activities (Scope 3). In addition, If decided to set a voluntary climate target for its supply chain. Following the commitment, If had 24 months to develop targets, and submit them to the SBTi for validation. The validation process started in August 2023, and If's targets were approved by the SBTi in December 2023.

Regarding its own operations, If commits to reduce absolute Scope 1 and Scope 2 GHG emissions 42.5 per cent by 2030 from a 2020 base year. Information on targets related to investment activities is in this report's section Investment management and operations, and information on the voluntary target for the supply chain in the section Sustainable supply chain management.

### GHG Emissions

If

tCO <sub>2</sub> e	2023	2022	2021	Change 2023/2022, %
Scope 1: Direct GHG emissions	136.6	175.8	77.2	-22.3
Scope 2: Indirect GHG emissions	1,033.8	1,903.2	281.9	-45.7
Scope 3: Other indirect GHG emissions	9,686.1	9,072.3	3,278.9	6.8
<b>Scope 1-3 GHG emissions, total</b>	<b>10,856.4</b>	<b>11,151.2</b>	<b>3,638.0</b>	<b>-2.6</b>
<b>GHG emissions per employee</b>	<b>1.4</b>	<b>1.5</b>	<b>0.6</b>	<b>-10.1</b>

2022 figures were updated due to errors in calculations and a recalculation of GHG emissions to align with SBTi requirements. The changes increased If's total emissions by 841.2 tCO<sub>2</sub>e and emissions per employee by 0.1 tCO<sub>2</sub>e in 2022.

In 2023, If had a business travel target of reducing the total number of flights by 50 per cent compared to the 2019 level. For 2024, If will have the same target, i.e. to reduce the number of flights by 50 per cent compared to 2019.

### Actions and results

#### GHG emissions

In 2023, total GHG emissions from If's own operations were 10,856.4 tonnes. Scope 1 emissions were 1.3 per cent (1.6), Scope 2 emissions were 9.5 per cent (17.1), and Scope 3 emissions were 89.2 per cent (81.4) of the total. In 2023, most of If's GHG emissions arose from business travel, employee commuting, and IT equipment, with 37.6 per cent (32.6), 32.9 per cent (31.0), and 12.8 per cent (11.2), respectively.

In 2023, If's Scope 1 emissions decreased by 22.3 per cent and Scope 2 emissions by 45.7 per cent. The Scope 1 and Scope 2 emissions are linked to the company vehicles and energy use in the offices in the Nordics and Baltics, including subsidiaries.

If's facility management strategy and company vehicles instruction already include several features, which will contribute to meeting the company's new SBTs. For example:

- In 2023, solar panels were installed at If's office in Vækerø, Norway. In 2024, solar panels will be installed at If's headquarters in Stockholm, Sweden.
- As of 2023, all district heating purchased for the If office in Espoo, Finland is produced from renewable sources.
- The share of company vehicles in the Nordics, which are plug-in hybrids or electric vehicles (EV), increased from 39 per cent in 2020 to 77 per cent in 2023.

In 2024, If will further develop its approach and strategy for reaching its Scope 1 and Scope 2 targets.



If's business travel target for 2023 was to reduce the total number of flights (excluding Baltic operations) by 50 per cent compared to the 2019 level, which was the last ordinary travel year before the COVID-19 pandemic. The total number of flights taken in 2023 was 11,191. The target was not achieved as the number of flights was 34.5 percent lower than the 2019 level. This was mainly due to 2023 being the first full year of travelling since 2019 without COVID-19 restrictions, and a backlog regarding physical meetings. Improving the possibilities for digital meetings is seen as an important factor in supporting the company's travel policy. At the end of 2023, If had more than 350 Teams-compatible rooms in the Nordic countries. In 2023, more than 38,000 Teams meetings were organised every month.

#### **Employee training**

One of the topics covered by the One Responsible If learning programme is sustainability, including climate

and environmental matters. As at December 2023, approximately 94 per cent of all employees had completed the programme.

#### **Sustainable offices**

If does not own any of its office buildings (except for If Security Centre's office and the training building in Hobøl, Norway), but it 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.

Since 2019, If has had minimum environmental requirements for its major offices (i.e. offices with more than 100 employees) in the Nordic countries. In 2023, If raised the ambition level and created a new

environmental standard for all its offices. The standard defines concrete measures, targets, and guidance on topics such as office supplies, canteen operations, energy efficiency, greening of rental agreements, and reducing waste. If is currently mapping the present status, and the new standard will serve as a baseline for securing environmentally friendly operations.

In 2023, If also focused on the sustainability of its Baltic offices, with the renovation of the office in Riga as a highlight. As a result of a cooperation with the landlord, the Riga office increased the share of green energy used, introduced recycling stations, redesigned old furniture, and installed intelligent lighting, for example.

## Topdanmark

### Goals and ambitions

In 2019, Topdanmark set a goal to become carbon neutral in 2030. This includes the operations of the company locations (Scope 1 and Scope 2), company driving in privately owned cars, air travel, water, and waste (Scope 3).

In June 2022, Topdanmark joined the SBTi and its Net-Zero Standard. This means that it is mandatory for the company to set SBTs targets for the direct emissions arising from the company's own operations (Scope 1 and Scope 2), as well as for the company's investments (Scope 3). Topdanmark will submit its targets to the

SBTi for validation no later than the end of May 2024. Topdanmark will use 2022 as the baseline year for target setting, which means that GHG emissions will be recalculated to exclude the sold Topdanmark life and pension business.

### Actions and results

#### GHG emissions

In 2023, the GHG emissions of Topdanmark's own operations were 7,807.6 tonnes. Scope 1 emissions were 9.6 per cent (11.6), Scope 2 emissions were 29.4 per cent (33.3), and Scope 3 emissions were 60.9 per cent (55.0) of the total. Most of Topdanmark's GHG emissions arose from electricity and business travel, with 29.4 per cent (33.3) and 21.9 per cent (22.0), respectively.

2023 saw some reductions in Scope 1 and 2 emissions, a result of increasing the share of electric vehicles in the car fleet, and optimising ventilation and lighting settings. Scope 3 emissions increased due to the inclusion of two new emission sources, remote working and downstream leased assets, as well as an increase in purchased IT equipment. In addition, Topdanmark included purchased plastic items in the inventory for the purchased goods and services category, and travel by train and ferry in the business travel category.

## GHG Emissions

### Topdanmark

tCO <sub>2</sub> e	2023	2022	2021	Change 2023/2022, %
Scope 1: Direct GHG emissions	752.8	886.5	1,458.3	-15.1
Scope 2: Indirect GHG emissions	2,297.5	2,538.0	2,019.8	-9.5
Scope 3: Other indirect GHG emissions	4,757.3	4,188.2	1,993.4	13.6
<b>Scope 1-3 GHG emissions, total</b>	<b>7,807.6</b>	<b>7,612.7</b>	<b>5,471.5</b>	<b>2.6</b>
<b>GHG emissions per employee</b>	<b>3.6</b>	<b>3.2</b>	<b>2.3</b>	<b>13.0</b>

Scope 2 figure for 2022 was updated due to an error in emission factors. The change reduced Topdanmark's GHG emissions by 99.5 tCO<sub>2</sub>e and GHG emissions per employee by 0.04 tCO<sub>2</sub>e in 2022.

2022 figures include Topdanmark Liv Holding A/S, which was divested in December, 2022.

## Actions leading to carbon neutrality

### Topdanmark

Focus area	Action plan
Operation of the company's buildings	<ul style="list-style-type: none"> <li>A step-by-step plan for 2021–2025: Includes phasing out natural gas, concrete optimisation actions, and a shift to carbon-neutral electricity.</li> <li>Optimisation of the cooling system: Expected to lead to a GHG emission reduction of approximately 110 metric tonnes.</li> <li>Shift to LED lighting: All light bulbs changed to LED bulbs on an ongoing basis.</li> </ul>
Use of company cars (Topdanmark has leased approximately 100 cars)	<ul style="list-style-type: none"> <li>Reduction of driving: Hybrid workplace and use of digital collaboration tools.</li> <li>Transition to low-emission cars: A gradual transition to hybrid or electric vehicles.</li> </ul>
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"> <li>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.</li> <li>Shift 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.</li> </ul>
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"> <li>Reduction of air travel: Hybrid workplace and use of digital platforms.</li> </ul>

### Carbon neutrality

In 2023, Topdanmark continued to work on concrete actions to become carbon neutral by 2030. The planned actions so far are listed in the table Actions leading to carbon neutrality.

### Sustainable offices

Topdanmark has two main goals when it comes to sustainable offices: reduction of single-use plastic items and paper consumption. In addition, the company has other environmental considerations that it monitors closely.

In 2023, the amount of single-use plastic items was more than 133,000 items. This means that Topdanmark was not able to reduce its plastic consumption. The reason is that during 2018–2021, which was the period for which Topdanmark first set its target, the company reduced consumption with more than 90 per cent. In 2021, the company set a new baseline based on the 2021 result. However, this baseline has proven to be difficult to surpass. Certain single-use plastic items cannot be avoided, and may even be required by legislation in the canteens, bathrooms, and waste-sorting, for example.

However, the long-lasting focus on reducing plastic items has evolved into a wish to reduce all single-use items, regardless of the material. As an example, since 2020, the welcoming gift for new employees has been a cup and a reusable water bottle. As a result, Topdanmark saw a 67 per cent reduction in single-use cups from 2019 to 2021, and today the company does not have single-use coffee cups in any of its offices.

In 2023, paper consumption also increased by 27 per cent from 2022. The primary cause for the increase is the use of envelopes and standard printing paper. The digital workplace is becoming a natural way of working, and Topdanmark emphasises digital solutions, however, there is still a need for physical mail.

## Sustainable procurement of office supplies

Topdanmark

Goal	Baseline	2023	2022	2021
70 per cent reduction in single-use plastic items by 2025	2021	133,395 purchased units	77,526 purchased units	75,188 purchased units
50 per cent reduction in paper consumption by 2025	2021	11.7 tonnes	9.2 tonnes	12.7 tonnes

## Other environmental considerations

Topdanmark

	2023	2022	2021
Waste	37 per cent of all waste was recycled.	38 per cent of all waste was recycled.*	33 per cent of all waste was recycled.
	58 per cent of all waste from the headquarters was recycled.	41 per cent of all waste from the headquarters was recycled.	38 per cent of all waste from the headquarters was recycled.
IT equipment (sold for recycling or responsible scrap)	9,161 kg	7,924 kg	2,227 kg
Bicycles (donated for reuse)	149 pcs	109 pcs	133 pcs
Disposable paper cups (reduction compared to 2019)	-	70 per cent	67 per cent

\* Figure has been corrected in this report, as there was an error in the 2022 report (39 per cent).

## WorkGreener community

Topdanmark has an internal community for a green workplace called WorkGreener. The community consists of nine representatives, one from each organisational division. WorkGreener is responsible for developing new internal initiatives and solutions that support the targets Topdanmark has set for the workplace, such as reducing energy consumption and GHG emissions, as well as paper consumption and single-use plastic items. The representatives of WorkGreener communicate the work and initiatives from WorkGreener to their organisational division, and ensure that the solutions take root in the organisation. In addition, they gather ideas from colleagues and bring them back to the community.

In 2022, WorkGreener saw that 91 per cent of employees felt important that Topdanmark works to support the climate and the environment, however, only 45 per cent felt capable of making climate or environmentally friendly choices at work. This result spun a line of activities during 2023. Examples included setting up a WorkGreener email address where all employees can send suggestions or wishes, organising a Green Week, where sustainable life hacks and steps to reduce the carbon footprint were in focus, and creating a new setup for carpooling.

## Hastings

### Goals and ambitions

Hastings' goal is to be a net-zero organisation by 2050, demonstrated by the company's commitment to the SBTi in August 2022. Whilst Hastings develops its targets in line with the SBTi, an interim target has been set to reduce the carbon footprint of own operations by 10 per cent year on year from its 2022 baseline.

### Actions and results

#### GHG emissions

In 2023, Hastings' overall GHG emissions were 4,472.1 tonnes. Scope 1 emissions were 3.7 (10.6) per cent, Scope 2 emissions were 5.5 (5.8) per cent, and Scope 3 emissions were 90.8 (83.6) per cent of the total. Most of Hastings' total GHG emissions arose from remote

working and purchased goods and services, with 38.3 per cent (23.8) and 30.7 per cent (34.7), respectively. Emissions from remote working increased significantly due to a change in methodology to align calculations for UK locations with the Streamlined Energy and Carbon Reporting (SECR) regulation.

During 2023, Hastings introduced new renewable energy contracts for its head office with a move to biogas, resulting in the Bexhill site now being powered by 100 per cent renewable energy. Alongside this, Hastings continued to implement energy efficiencies through installing an energy use monitoring system, replacing lighting in the Leicester office to LED fittings, and further mothballing of underutilised office areas. Hastings' Scope 2 emissions increased in 2023 due to one office using grid electricity for the majority of the year. All UK sites had renewable electricity providers by the end of 2023.

In 2023, Hastings' business travel increased by 30.4 per cent. Hastings recruits talent from across the UK, requiring some employees to travel further for events. During the year, Hastings developed data collection on Scope 3 categories purchased goods and services, and capital goods, and reported emissions arising from these categories for the first time. In 2024, Hastings intends to develop reporting through increased internal reporting at a more granular level, and addressing any remaining gaps in Scope 3 data in line with the SBTi methodology.

## GHG Emissions

Hastings

tCO <sub>2</sub> e	2023	2022	2021	Change 2023/2022, %
Scope 1: Direct GHG emissions	165.4	185.9	253.8	-11.0
Scope 2: Indirect GHG emissions	244.5	102.4	25.1	138.9
Scope 3: Other indirect GHG emissions	4,062.1	1,473.7	664.9	175.6
<b>Scope 1-3 GHG emissions, total</b>	<b>4,472.1</b>	<b>1,762.0</b>	<b>943.8</b>	<b>153.8</b>
<b>GHG emissions per employee</b>	<b>1.4</b>	<b>0.6</b>	<b>0.3</b>	<b>139.6</b>

*An error in electricity consumption in 2022 was corrected. The change reduced Hastings' GHG emissions by 20.6 tCO<sub>2</sub>e, and emissions per employee by 0.01 tCO<sub>2</sub>e in 2022.*



**Sustainable offices**

During 2023, Hastings furthered its commitment to sustainable onsite catering by working with its suppliers to remove all plastic drink bottles from sale. This action prevented approximately 178,000 plastic products from entering the waste stream during the year.

Hastings' Leicester site also had all its fluorescent lamps replaced with energy efficient LED equivalents in 2023. This will generate an annual GHG emission reduction of approximately 48 tCO<sub>2</sub>e.

Hastings' Green Ambassador employee network, comprised of employees acting as sustainability champions, continued to drive the sustainability agenda

amongst their peers, and supported with activities to highlight positive change habits. During 2023, these activities included a Go Green month, New 2 Me swapping events, Veganuary challenges, and supporting the national initiative of Plastic free July.

**Sampo plc**

In 2023, the GHG emissions of Sampo plc's own operations were 275.2 tonnes. Scope 1 emissions were 1.8 per cent (4.3), Scope 2 emissions were 3.4 per cent (6.1), and Scope 3 emissions were 94.8 per cent (89.6) of the total. Most of the emissions derived from business travel, upstream transportation and distribution, and purchased goods and services, with

the shares being 45.8 per cent (48.6), 19.0 per cent (-), and 13.2 per cent (18.9), respectively.

In 2023, Scope 3 emissions increased significantly due to increased business travel. However, it seems that digital meeting practices adopted during COVID-19 have, to some extent, become permanent, as business travel has not reached its pre-COVID-19 level.

In 2023, 22.5 per cent of Sampo plc's GHG emissions derived from the printing and mailing of invitations to the AGM. This was a one-time occurrence due to the Board's proposal on the demerger of Mandatum.

**GHG emissions**

Sampo plc

tCO <sub>2</sub> e	2023	2022	2021	Change 2023/2022, %
Scope 1: Direct GHG emissions	5.0	7.3	8.2	-31.7
Scope 2: Indirect GHG emissions	9.5	10.2	6.9	-7.2
Scope 3: Other indirect GHG emissions	260.8	150.6	64.2	73.1
<b>Scope 1-3 GHG emissions, total</b>	<b>275.2</b>	<b>168.1</b>	<b>79.2</b>	<b>63.7</b>
<b>GHG emissions per employee</b>	<b>5.1</b>	<b>3.4</b>	<b>1.3</b>	<b>51.6</b>

An error in Sampo plc's heating, cooling and water consumption in 2022 was corrected. The change reduced Sampo plc's GHG emissions by 18.6 tCO<sub>2</sub>e and emissions per employee by 0.4 tCO<sub>2</sub>e in 2022.

# Compliance with laws and regulations

Compliance with laws and regulations gives insight into the ability of management to ensure that Sampo Group conforms to certain performance parameters.

## Approach

Sampo Group reports the total number and the monetary value of fines for instances of non-compliance with laws and regulations that were paid during the reporting period, and a breakdown of this total by fines that occurred during the current reporting period, and fines that occurred during previous reporting periods. This is to ensure transparency and meet the voluntary reporting requirements.

## Number of cases of non-compliance

Sampo Group

<b>Number</b>	<b>2023</b>	<b>2022</b>
Number of cases resulting in fines	0	4
Number of significant cases resulting in non-monetary sanctions	2	1

## Group goals and ambitions

Sampo Group complies with applicable laws and regulations.

## Actions and results

In 2023, there were no cases of non-compliance resulting in fines within Sampo Group. However, it reported two significant non-monetary sanctions during the reporting year. One of the cases concerned a

criticism received from the Danish Natural Hazards Council regarding the handling of a specific flooding-related case, and the other a reprimand from the Estonian Data Protection Inspectorate for violation of certain principles relating to processing of personal data.

## Fines paid

Sampo Group

<b>EUR</b>	<b>2023</b>	<b>2022</b>
Fines for instances during the reporting year	0	0
Fines for instances in previous reporting periods	0	160,000

# Sustainable corporate culture

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# Empowering work environment

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

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

Engaged 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 Sampo Group.

## Approach

The Sampo Group Code of Conduct, together with company-specific policies, addresses the relationship that Sampo Group aims to uphold with its employees. The Group aims to offer a work environment that supports the commitment of all employees to the company and its operations.

At Sampo Group, employee engagement is measured by employee turnover and employee engagement surveys. When possible, the Group companies compare

turnover rates to industry averages within their operating countries, to evaluate the level 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.

### Sampo Group Code of Conduct:

[www.sampo.com/governance/code-of-conduct](http://www.sampo.com/governance/code-of-conduct)

### Additional information:

[www.sampo.com/sustainability/sustainable-corporate-culture/empowering-working-environment](http://www.sampo.com/sustainability/sustainable-corporate-culture/empowering-working-environment)

## Group goals and ambitions

Sampo Group aims to retain employee turnover rate at a healthy level. This means that the employee turnover should present more opportunities than hindrances. Each individual Group company has a target for employee engagement.

## Actions and results

In 2023, the number of Sampo Group employees (full-time equivalent, FTE) decreased slightly compared to the previous year due to the Mandatum demerger. The total number of employees working at If saw an increase of 4.2 per cent compared to 2022, mainly due to If's strategy to invest in recruitment in Finland and the Baltics. The increase in specific business areas is connected to meeting customer needs, improving large-scale sales capacity in certain markets, and

refining existing IT solutions. During 2023, If's Danish organisation was restructured to ensure increased efficiency and cost control.

Hastings saw a 8.1 per cent increase in the number of employees in 2023 compared to the previous year. This was largely driven by a rebalancing of the UK based employed resource and offshored contractor services. The number of employees working at Topdanmark remained stable in 2023.

The majority of Sampo Group's employees were employed full-time on permanent contracts at the end of the year. No large-scale redundancies or significant job cuts have been made at Sampo Group during the past three years. Contingent workers are not employees of Sampo Group, and work for the company on a temporary or project basis (e.g. consultants, freelancers, other independent contractors, and employees employed by a staffing company).

In 2023, If and Topdanmark had some employees working on non-guaranteed hours contracts. The non-guaranteed hours employees can be, for example, students working occasional hours while studying, and are not included in headcount and FTE numbers.

In 2023, the employee turnover (external turnover, including monthly paid permanent employees and employees leaving on pension) decreased at If, Topdanmark, and Hastings. The reasons behind this development are described in the company-specific sections. At Sampo plc, the employee turnover increased, which is mainly explained by the Mandatum demerger and the relatively low total number of employees working at the company. In addition to

external employee turnover, Sampo Group reports separately voluntary and involuntary turnover by company and country. Voluntary turnover means that

an employee chooses to leave the organisation by resigning or retiring, and involuntary turnover means that the employment is terminated by the employer or

the employment ends, for example, due to health-related reasons, e.g. disability pension.

## Number of employees (FTE) by company

	31 Dec. 2023	% of the total	31 Dec. 2022	% of the total	31 Dec. 2021	% of the total	Change 2023/2022, %
If	7,948	59.1	7,630	56.6	7,287	54.6	4.2
Topdanmark	2,161	16.1	2,143	15.9	2,374	17.8	0.8
Hastings	3,283	24.4	3,037	22.5	2,995	22.5	8.1
Mandatum	-	-	629	4.7	638	4.8	-
Sampo plc	58	0.4	51	0.4	45	0.3	13.3
<b>Sampo Group</b>	<b>13,450</b>	<b>100.0</b>	<b>13,490</b>	<b>100.0</b>	<b>13,340</b>	<b>100.0</b>	<b>-0.3</b>

## Number of employees (FTE) by country

	31 Dec. 2023	% of the total	31 Dec. 2022	% of the total	31 Dec. 2021	% of the total	Change 2023/2022, %
United Kingdom	3,260	24.2	3,015	22.3	2,967	22.2	8.1
Denmark	2,743	20.4	2,739	20.3	2,946	22.1	0.1
Sweden	2,466	18.3	2,409	17.9	2,344	17.6	2.4
Finland	1,947	14.5	2,486	18.4	2,320	17.4	-21.7
Norway	1,642	12.2	1,592	11.8	1,549	11.6	3.1
Latvia	518	3.9	492	3.6	443	3.3	5.3
Estonia	462	3.4	418	3.1	414	3.1	10.5
Spain	188	1.4	128	0.9	118	0.9	46.9
Lithuania	176	1.3	161	1.2	183	1.4	9.7
Gibraltar	28	0.2	27	0.2	33	0.2	3.7
France	7	0.1	6	0.0	6	0.0	16.7
Germany	6	0.0	6	0.0	5	0.0	0.0
Netherlands	5	0.0	6	0.0	5	0.0	-10.3
United States	1	0.0	1	0.0	1	0.0	0.0
Luxembourg	0	0.0	4	0.0	5	0.0	-100.0
<b>Sampo Group</b>	<b>13,450</b>	<b>100.0</b>	<b>13,490</b>	<b>100.0</b>	<b>13,340</b>	<b>100.0</b>	<b>-0.3</b>

Mandatum is included in 2021 and 2022 figures..



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

	31 Dec. 2023				31 Dec. 2022				31 Dec. 2021			
	Women		Men		Women		Men		Women		Men	
	Full-time	Part-time	Full-time	Part-time	Full-time	Part-time	Full-time	Part-time	Full-time	Part-time	Full-time	Part-time
If	3,945	294	3,603	105	3,785	274	3,488	83	3,604	292	3,300	90
Topdanmark	775	97	1,275	13	771	105	1,248	19	862	135	1,360	18
Hastings	1,323	287	1,602	71	1,183	288	1,491	76	1,131	316	1,448	100
Mandatum	-	-	-	-	265	21	332	11	280	29	313	16
Sampo plc	29	1	28	0	26	0	25	0	24	0	21	0
<b>Sampo Group</b>	<b>6,072</b>	<b>680</b>	<b>6,508</b>	<b>189</b>	<b>6,030</b>	<b>687</b>	<b>6,584</b>	<b>189</b>	<b>5,901</b>	<b>773</b>	<b>6,442</b>	<b>224</b>

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

	31 Dec. 2023				31 Dec. 2022			
	Women		Men		Women		Men	
	Full-time	Part-time	Full-time	Part-time	Full-time	Part-time	Full-time	Part-time
United Kingdom	1,313	285	1,591	71	1,174	286	1,480	75
Denmark	1,004	134	1,573	32	1,008	142	1,563	27
Sweden	1,173	93	1,161	39	1,111	105	1,161	32
Finland	1,047	115	769	16	1,301	106	1,054	26
Norway	724	32	860	26	701	35	831	25
Latvia	222	3	290	3	209	2	279	2
Estonia	360	11	91	0	325	6	87	0
Lithuania	124	3	49	1	120	1	39	1
Other countries	106	4	124	2	82	4	90	3
<b>Sampo Group</b>	<b>6,072</b>	<b>680</b>	<b>6,508</b>	<b>189</b>	<b>6,030</b>	<b>687</b>	<b>6,584</b>	<b>189</b>

Year 2022 includes Mandatum.

## Employees on permanent and temporary contracts (FTE) by company and binary gender

	31 Dec. 2023				31 Dec. 2022			
	Women		Men		Women		Men	
	Permanent	Temporary	Permanent	Temporary	Permanent	Temporary	Permanent	Temporary
If	4,170	69	3,674	34	3,986	73	3,546	25
Topdanmark	854	19	1,263	25	855	21	1,244	23
Hastings	1,594	16	1,660	13	1,464	6	1,559	8
Mandatum	-	-	-	-	270	16	327	16
Sampo plc	30	0	26	2	26	0	25	0
<b>Sampo Group</b>	<b>6,648</b>	<b>104</b>	<b>6,623</b>	<b>74</b>	<b>6,600</b>	<b>116</b>	<b>6,701</b>	<b>72</b>

## Employees on permanent and temporary contracts (FTE) by country and binary gender

	31 Dec. 2023				31 Dec. 2022			
	Women		Men		Women		Men	
	Permanent	Temporary	Permanent	Temporary	Permanent	Temporary	Permanent	Temporary
United Kingdom	1,582	16	1,649	13	1,454	6	1,547	8
Denmark	1,113	25	1,567	38	1,125	24	1,566	24
Sweden	1,257	9	1,194	7	1,209	7	1,189	4
Finland	1,153	9	776	10	1,372	34	1,055	24
Norway	737	19	884	2	716	20	845	11
Latvia	217	8	292	1	203	8	281	0
Estonia	365	6	89	2	328	3	87	0
Lithuania	115	12	49	1	107	14	39	1
Other countries	110	0	125	1	86	0	93	0
<b>Sampo Group</b>	<b>6,648</b>	<b>104</b>	<b>6,623</b>	<b>74</b>	<b>6,600</b>	<b>116</b>	<b>6,701</b>	<b>72</b>

Year 2022 includes Mandatum.

## Contingent workers by company

	31 Dec. 2023	31 Dec. 2022
If	-	-
Topdanmark	660	689
Hastings	272	415
Mandatum	-	81
Sampo plc	8	8
<b>Sampo Group</b>	<b>940</b>	<b>1,193</b>

If was not able to report the number of contingent workers in 2022 and 2023 due to a lack of system support. It will be included in the reporting in 2024.

## Non-guaranteed hours employees by company and binary gender

	31 Dec. 2023			31 Dec. 2022		
	Women	Men	Total	Women	Men	Total
If	88	48	136	85	58	143
Topdanmark	56	61	117	54	62	116
Hastings	0	0	0	0	0	0
Mandatum	-	-	-	0	0	0
Sampo plc	0	0	0	0	1	1
<b>Sampo Group</b>	<b>144</b>	<b>109</b>	<b>253</b>	<b>139</b>	<b>121</b>	<b>260</b>

## Non-guaranteed hours employees by country and binary gender

	31 Dec. 2023			31 Dec. 2022		
	Women	Men	Total	Women	Men	Total
Denmark	56	61	117	55	71	126
Sweden	65	24	89	62	24	86
Norway	23	24	47	22	25	47
Finland	0	0	0	0	1	1
Estonia	0	0	0	0	0	0
Latvia	0	0	0	0	0	0
Lithuania	0	0	0	0	0	0
United Kingdom	0	0	0	0	0	0
Other countries	0	0	0	0	0	0
<b>Sampo Group</b>	<b>144</b>	<b>109</b>	<b>253</b>	<b>139</b>	<b>121</b>	<b>260</b>

Year 2022 includes Mandatum.

## Company-specific employee turnover (external) by binary gender and age group

%	2023						2022						2021					
	Women	Men	<30 years	30-50 years	>50 years	Total	Women	Men	<30 years	30-50 years	>50 years	Total	Women	Men	<30 years	30-50 years	>50 years	Total
If	10.3	12.0	23.6	9.5	6.7	11.1	12.5	13.6	24.6	11.0	9.5	13.0	10.0	12.2	20.5	8.9	8.8	11.0
Topdanmark	12.0	11.4	11.0	11.8	11.8	11.7	10.7	15.5	22.2	14.4	8.8	13.5	15.0	17.9	22.1	16.2	15.1	16.7
Hastings	20.7	21.7	34.5	14.1	16.9	21.2	27.4	27.6	44.9	19.3	18.3	27.5	31.5	26.7	45.8	18.6	20.1	29.2
Mandatum	-	-	-	-	-	-	7.8	12.8	19.0	11.1	4.4	10.4	8.5	12.7	20.5	9.8	6.8	10.6
Sampo plc	6.8	11.5	0.0	6.5	14.5	9.0	0.0	8.6	0.0	4.1	5.0	4.0	0.0	3.3	0.0	3.1	0.0	1.6
<b>Sampo Group</b>	<b>13.0</b>	<b>14.3</b>	<b>26.2</b>	<b>11.0</b>	<b>9.0</b>	<b>13.6</b>	<b>15.4</b>	<b>17.2</b>	<b>31.7</b>	<b>13.4</b>	<b>10.1</b>	<b>16.3</b>	<b>15.5</b>	<b>16.7</b>	<b>30.8</b>	<b>12.3</b>	<b>11.3</b>	<b>16.1</b>

## Country-specific employee turnover (external) by binary gender and age group

Sampo Group

%	2023						2022						2021					
	Women	Men	<30 years	30-50 years	>50 years	Total	Women	Men	<30 years	30-50 years	>50 years	Total	Women	Men	<30 years	30-50 years	>50 years	Total
United Kingdom	21.2	20.7	34.6	14.2	16.6	21.2	27.3	27.5	45.0	19.1	18.1	27.4	31.7	26.9	46.0	18.9	19.7	29.4
Sweden	12.7	15.5	28.0	11.8	7.6	14.0	15.9	16.4	32.6	12.4	9.2	16.1	11.1	14.1	26.4	8.8	6.2	12.5
Denmark	13.0	12.4	15.4	12.7	11.1	12.7	11.9	15.4	21.4	14.7	9.5	13.9	14.7	17.5	22.8	15.9	14.3	16.3
Norway	8.8	8.9	17.5	7.8	7.2	8.8	11.2	10.9	21.6	9.6	9.0	11.0	9.0	10.4	18.6	8.3	8.2	9.7
Latvia	7.1	9.2	12.0	7.5	4.7	8.3	7.1	10.9	12.7	8.6	0.0	9.2	7.4	9.3	11.1	7.9	5.0	8.5
Lithuania	10.1	2.2	3.1	9.8	4.9	8.0	6.6	15.4	7.0	9.0	10.2	8.8	8.4	13.4	6.3	10.8	8.2	9.8
Estonia	6.3	9.0	18.5	6.2	2.7	6.8	10.8	10.5	17.0	10.7	7.1	10.8	9.6	10.0	11.7	11.2	4.1	9.7
Finland	6.7	5.3	10.3	6.4	4.3	6.2	8.6	9.7	14.1	8.4	8.1	9.1	8.0	10.0	13.7	6.8	10.1	8.8
Other countries	39.8	40.5	72.1	27.7	22.6	40.2	41.6	44.6	60.0	42.8	25.1	43.2	22.3	19.9	25.3	16.5	26.1	21.1

Mandatum is included in 2021 and 2022 figures.

## Voluntary and involuntary turnover by company

%	2023		2022	
	Voluntary turnover	Involuntary turnover	Voluntary turnover	Involuntary turnover
If	9.2	1.9	11.8	1.2
Topdanmark	8.1	3.6	9.4	4.1
Hastings	17.6	3.6	23.7	3.8
Mandatum	-	-	10.3	0.2
Sampo plc	9.0	0.0	4.0	0.0
<b>Sampo Group</b>	<b>11.1</b>	<b>2.5</b>	<b>14.1</b>	<b>2.2</b>

## Voluntary and involuntary turnover by country

Sampo Group

%	2023		2022	
	Voluntary turnover	Involuntary turnover	Voluntary turnover	Involuntary turnover
United Kingdom	17.6	3.7	23.6	3.8
Sweden	11.9	2.2	15.2	0.9
Denmark	8.4	4.3	9.8	4.1
Norway	8.7	0.1	11.0	0.1
Estonia	4.3	2.6	8.9	1.9
Latvia	6.6	1.7	8.2	1.0
Lithuania	7.4	0.6	7.5	1.3
Finland	5.5	0.7	8.6	0.5
Other countries	33.0	7.2	34.3	9.0

Year 2022 includes Mandatum.



## If

### Goals and ambitions

If's goals are to keep employee turnover below 12 per cent and eNPS (employee Net Promoter Score) at 50 or above.

### Actions and results

#### **Employee turnover**

Employee turnover at If is monitored monthly both by country and by business area, and it is part of management reporting. In 2023, the employee turnover target was met, as the turnover was 11.1 per cent. The decrease is partly explained by the general tendencies noted across If's markets, indicating that employees value secure employment. If has also focused on employee retention.

If performs exit interviews and analyses the employee turnover results to understand the reasons behind voluntary employee turnover and to identify development areas (e.g. regarding recruitment processes, onboarding, internal mobility opportunities, and performance and follow-up processes). One example has been a cultural transformation journey,

which If embarked on in its Swedish customer centres. This means that If identified and addressed root causes behind high turnover by establishing relevant initiatives, contributing to a decrease in turnover in recent years.

During 2023, If continued ensuring visibility among all main target groups and conducted several employer branding campaigns. If defined an updated employer value proposition along with a new communication concept. Further initiatives to structure and strengthen recruiting included internal education, improving the tools used for background checks, investing in more inclusive test tools, updating the recruitment process according to new legal requirements, strengthening the talent pipeline, developing new trainee programmes, offering in-house recruitment support within IT, and handling all volume recruitment in the customer and claims centres. In 2023, as a response to the increased recruitment needs, the Talent Acquisition team expanded its scope to offer specialized support to the business, which in turn decreased recruitment costs

If continually invests in the sourcing of new talent through trainee programmes. In 2023, If increased the number of available positions from the previous year by recruiting 16 new trainees within Analytics, Controlling, IT and Underwriting, and 19 new summer interns.

#### **Employee engagement**

If measures employee engagement through the bi-annual survey called HeartBeat. In the spring 2023 survey, If exceeded its eNPS target, and the score also remained above target in the autumn survey. The results have increased in previous years due to investments in employee engagement initiatives. Leaders at If are trained on the purpose of the survey, and they discuss and share the results with their team members to take relevant action. Furthermore, data on an aggregated level is used by management teams as input into the organisational development processes.

## Number of employees (FTE) by country

If

	31 Dec. 2023	% of the total	31 Dec. 2022	% of the total	31 Dec. 2021	% of the total	Change 2023/2022, %
Sweden	2,457	30.9	2,402	31.5	2,340	32.1	2.3
Finland	1,898	23.9	1,817	23.8	1,721	23.6	4.5
Norway	1,642	20.7	1,592	20.9	1,549	21.3	3.1
Denmark	582	7.3	596	7.8	574	7.9	-2.4
Latvia	518	6.5	492	6.4	429	5.9	5.3
Estonia	462	5.8	418	5.5	386	5.3	10.5
Spain	188	2.4	128	1.7	118	1.6	46.9
Lithuania	176	2.2	161	2.1	149	2.0	9.7
United Kingdom	6	0.1	6	0.1	6	0.1	0.0
France	7	0.1	6	0.1	6	0.1	16.7
Germany	6	0.1	6	0.1	5	0.1	0.0
Netherlands	5	0.1	6	0.1	5	0.1	-10.3
<b>If</b>	<b>7,948</b>	<b>100.0</b>	<b>7,630</b>	<b>100.0</b>	<b>7,287</b>	<b>100.0</b>	<b>4.2</b>

## Employee turnover by country

If

%	2023	2022	2021
Denmark	16.1	15.3	14.8
Sweden	14.1	16.2	12.5
Norway	8.8	11.0	9.7
Latvia	8.3	9.2	8.5
Lithuania	8.0	8.8	11.8
Estonia	6.8	10.8	9.1
Finland	6.1	8.7	8.4
Other countries	42.9	43.9	24.6
<b>If</b>	<b>11.1</b>	<b>13.0</b>	<b>11.0</b>

## Employee engagement

If

Survey	Target	Scale	2023		2022		2021	
			Spring	Autumn	Spring	Autumn	Spring	Autumn
HeartBeat (eNPS)	50	-100-100	56	51	51	53	54	51

## Topdanmark

### Goals and ambitions

Topdanmark's goals are to maintain employee turnover at industry level or below, and employee engagement at a minimum of 79 points until 2025.

### Actions and results

#### Employee turnover

Topdanmark sees employee turnover as an indicator of whether the company has succeeded in its well-being efforts. In 2023, employee turnover at Topdanmark decreased slightly to 11.7, and the target was met. The industry average in 2023 was 12.1.

#### Employee engagement

In 2023, Topdanmark launched new Leadership Principles. They were created on the ground of the engagement surveys conducted in 2022, which highlighted psychological well-being. The principles focus on attentive management to support a hybrid workplace and psychological well-being, and to keep employee turnover at a low level.

During 2023, Topdanmark conducted its bi-annual engagement surveys with positive results. Both the spring and autumn surveys showed high scores, which indicates that the company's employees thrive at the workplace. The response rate was 95 per cent. The teams with the lowest scores in the 2022 engagement surveys had raised their scores by 7-14 points in 2023.

This shows that the mandatory team talks, which are held with an HR business partner after engagement surveys, have a positive effect on the well-being of teams.

In 2023, Topdanmark added two new questions on diversity, equity, and inclusion (DEI) in the engagement survey. This was to set a benchmark on the experience of DEI in the workplace, but also to gain insights on what is relevant to employees in this area. The questions related to equal opportunities and inclusion in the workplace, and the results were positive in both.

### Number of employees (FTE) by country

Topdanmark

	31 Dec. 2023	% of the total	31 Dec. 2022	% of the total	31 Dec. 2021	% of the total	Change 2023/2022, %
Denmark	2,161	100.0	2,143	100.0	2,372	99.9	0.8
Luxembourg	0	0.0	0	0.0	2	0.1	-
<b>Topdanmark</b>	<b>2,161</b>	<b>100.0</b>	<b>2,143</b>	<b>100.0</b>	<b>2,374</b>	<b>100.0</b>	<b>0.8</b>

### Employee turnover by country

Topdanmark

%	2023	2022	2021
Denmark	11.7	13.5	16.7
<b>Topdanmark, including all countries</b>	<b>11.7</b>	<b>13.5</b>	<b>16.7</b>

### Employee engagement

Topdanmark

Survey	Target	Scale	2023		2022		2021	
			Spring	Autumn	Spring	Autumn	Spring	Autumn
Group engagement survey	2025: 79	0-100	82	81	80	81	79	80

## Hastings

### Goals and ambitions

Hastings' goal is to secure full-year employee engagement at 72 per cent.

### Actions and results

#### Employee turnover

Despite a competitive labour market, voluntary employee turnover at Hastings reduced in 2023 compared to 2022. This can be attributed to improving and increasing opportunities for employees to develop and progress their careers at Hastings, with high levels of internal movement and progression, and an increased number of internal promotions compared to 2022. In addition, a focus on financial well-being, including supporting employees during a high cost of living environment, likely impacted the results. Hastings

also maintained the right culture, by connecting more colleagues through work, development, and community-based events, and supported leaders to optimise and lead hybrid teams.

#### Employee engagement

Hastings measures employee engagement bi-annually using the Your Voice survey. The spring (mid-year) survey is shorter, and the autumn (full-year) survey features the complete set of questions for all employees.

Hastings' autumn 2023 employee survey reported a sustained high level of employee engagement at 75 per cent. The survey had a response rate of 82 per cent.

The results were driven by Hastings' continued investments in initiatives, such as training and career development, development of operational leaders, and active management of the diversity and inclusion

agenda. In 2023, Hastings also continued to support employees during the cost-of-living crisis through several initiatives. Employee sentiment and comments were positive in response to this and resulted in an uplift in scores in all associated questions in the Your Voice survey.

During the summer 2023, Hastings ran a well-being and employee benefits services -focused survey. The survey was validated by colleague focus groups, which gave further insight into employee satisfaction and where improvements could be made. As a result, Hastings made a series of changes, including better information and messaging about well-being and reward services, as well as sourcing new service providers. Hastings will continue this work in 2024, with new benefit options being explored for employees.

### Number of employees (FTE) by country

Hastings

	31 Dec. 2023	% of the total	31 Dec. 2022	% of the total	31 Dec. 2021	% of the total	Change 2023/2022, %
United Kingdom	3,254	99.1	3,009	99.1	2,961	98.9	8.1
Gibraltar	28	0.9	27	0.9	33	1.1	3.7
United States	1	0.0	1	0.0	1	0.0	0.0
<b>Hastings</b>	<b>3,283</b>	<b>100.0</b>	<b>3,037</b>	<b>100.0</b>	<b>2,995</b>	<b>100.0</b>	<b>8.1</b>

### Employee turnover by country

Hastings

%	2023	2022	2021
United Kingdom	21.3	27.4	29.4
Gibraltar	26.3	36.6	6.6
<b>Hastings, including all countries</b>	<b>21.2</b>	<b>27.5</b>	<b>29.2</b>

### Employee engagement

Hastings

Survey	Target	Scale	2023		2022		2021	
			Spring	Autumn	Spring	Autumn	Spring	Autumn
Your Voice	72	0-100%	76	75	73	77	70	74

2022 figures have been adjusted to allow comparison between 2022 and 2023, as Hastings has transitioned to a new employer engagement platform. Therefore, 2021 figures are not comparable.

## Sampo plc

Sampo plc renewed its employee engagement survey in 2022. In 2023, the same survey was conducted, and the results indicated that the employees trust in the support from their colleagues and believe in Sampo's future

success. Sampo plc was also perceived as a stable and reliable employer. The survey's response rate was 82 per cent.

The survey results were discussed within the organisation on a team basis and team-specific action

plans were created based on the discussions. Sampo plc also publishes a company-wide summary on the intranet with overall results and breakdown by gender and age group.

## Number of employees (FTE) by country

Sampo plc

	31 Dec. 2023	% of the total	31 Dec. 2022	% of the total	31 Dec. 2021	% of the total	Change 2023/2022, %
Finland	49	84.4	46	90.2	41	91.1	6.1
Sweden	9	15.6	5	9.8	4	8.9	80.0
<b>Sampo plc</b>	<b>58</b>	<b>100.0</b>	<b>51</b>	<b>100.0</b>	<b>45</b>	<b>100.0</b>	<b>13.3</b>

## Employee turnover by country

Sampo plc

%	2023	2022	2021
Finland	10.6	4.4	1.7
<b>Sampo plc, including all countries</b>	<b>9.0</b>	<b>4.0</b>	<b>1.6</b>

## Employee engagement

Sampo plc

Survey	Scale	2023	2022
eNPS	-100-100	47	46



# Diversity, equity and inclusion

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 in diversity, equity, and inclusion (DEI) also tend to be more innovative and profitable.

## Approach

The Group level guidance document regarding DEI is the Sampo Group 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 focuses on creating an inclusive culture, building a diverse workforce for the future, and enhancing the company's reputation internally and externally. At Sampo Group, all employees must be treated fairly and equally. Discrimination, bullying, harassment, or any other type of abusive behaviour is prohibited. Discriminatory practices regarding recruitment, job assignment, training and development, promotion, remuneration and other benefits, or general conduct in the workplace are not tolerated. At the group level, DEI is measured, for example, by age and

gender distribution. In addition, the Group companies have company-specific measures and targets in place.

Sampo Group aims to listen to its stakeholders, such as employees and customers, and wants to act on their feedback, as well as bring in external expertise when needed. Sampo Group is working to regularly review its policies and practices in line with its ambitions to be an inclusive employer.

### **Sampo Group Code of Conduct:**

[www.sampo.com/governance/code-of-conduct](http://www.sampo.com/governance/code-of-conduct)

### **Information about the Board of Directors:**

[www.sampo.com/governance/board-of-directors](http://www.sampo.com/governance/board-of-directors)

### **Information about the management:**

[www.sampo.com/governance/management](http://www.sampo.com/governance/management)

### **Additional information:**

[www.sampo.com/sustainability/sustainable-corporate-culture/diversity-equity-inclusion](http://www.sampo.com/sustainability/sustainable-corporate-culture/diversity-equity-inclusion)

## Group goals and ambitions

Sampo Group seeks diversity and inclusion among employees and management.

## Actions and results

On 31 December 2023, both the binary gender distribution of all employees and the binary gender distribution of all leaders were at a good level at Sampo Group. Binary gender distribution at the four highest management levels shows that there is still room for diversity at the very top. However, at the levels immediately below top management, the balance is more equal. Certain functions are also dominated by men or women, such as IT and customer centres, respectively.

In 2023, 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 steady, and it stayed on track in 2023. The share of employees at different organisational levels remained stable compared to the previous years.

**Binary gender distribution of all employees (FTE)**

	31 Dec. 2023				31 Dec. 2022				31 Dec. 2021			
	Women	Men	Women	Men	Women	Men	Women	Men	Women	Men		
If	4,240	53.3%	3,708	46.7%	4,059	53.2%	3,571	46.8%	3,897	53.5%	3,390	46.5%
Topdanmark	872	40.4%	1,288	59.6%	876	40.9%	1,267	59.1%	997	42.0%	1,378	58.0%
Hastings	1,610	49.1%	1,673	50.9%	1,471	48.4%	1,567	51.6%	1,447	48.3%	1,548	51.7%
Mandatum	-	-	-	-	286	45.4%	343	54.6%	309	48.5%	329	51.5%
Sampo plc	30	51.6%	28	48.4%	26	51.0%	25	49.0%	24	53.3%	21	46.7%
<b>Sampo Group</b>	<b>6,752</b>	<b>50.2%</b>	<b>6,697</b>	<b>49.8%</b>	<b>6,717</b>	<b>49.8%</b>	<b>6,773</b>	<b>50.2%</b>	<b>6,674</b>	<b>50.0%</b>	<b>6,665</b>	<b>50.0%</b>

**Binary gender distribution of leaders (all levels) (FTE)**

	31 Dec. 2023				31 Dec. 2022				31 Dec. 2021			
	Women	Men	Women	Men	Women	Men	Women	Men	Women	Men		
If	487	49.1%	504	50.9%	462	47.9%	501	52.1%	445	48.4%	475	51.6%
Topdanmark	75	39.4%	115	60.6%	69	36.4%	120	63.6%	87	40.3%	129	59.7%
Hastings	275	44.9%	338	55.1%	232	42.1%	320	57.9%	210	41.5%	296	58.5%
Mandatum	-	-	-	-	34	35.8%	61	64.2%	29	32.2%	61	67.8%
Sampo plc	3	30.0%	7	70.0%	3	27.3%	8	72.7%	3	27.3%	8	72.7%
<b>Sampo Group</b>	<b>840</b>	<b>46.5%</b>	<b>964</b>	<b>53.5%</b>	<b>800</b>	<b>44.2%</b>	<b>1,011</b>	<b>55.8%</b>	<b>774</b>	<b>44.4%</b>	<b>969</b>	<b>55.6%</b>

**Binary gender (FTE) by country**

	31 Dec. 2023			31 Dec. 2022		
	Women	Men	Total	Women	Men	Total
United Kingdom	1,598	1,662	3,260	1,460	1,555	3,015
Denmark	1,138	1,605	2,743	1,150	1,590	2,739
Sweden	1,266	1,200	2,466	1,216	1,193	2,409
Finland	1,162	785	1,947	1,407	1,080	2,486
Norway	756	886	1,642	736	856	1,592
Latvia	225	293	518	211	281	492
Estonia	371	91	462	331	87	418
Lithuania	127	50	176	121	40	161
Other countries	110	126	236	86	93	178
<b>Sampo Group</b>	<b>6,752</b>	<b>6,697</b>	<b>13,450</b>	<b>6,717</b>	<b>6,773</b>	<b>13,490</b>

Year 2022 includes Mandatum.

## Share of women leaders at the highest management levels

	Level 1 (the Group CEO)			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. 2023	31 Dec. 2022	31 Dec. 2021	31 Dec. 2023	31 Dec. 2022	31 Dec. 2021	31 Dec. 2023	31 Dec. 2022	31 Dec. 2021	31 Dec. 2023	31 Dec. 2022	31 Dec. 2021	31 Dec. 2023	31 Dec. 2022	31 Dec. 2021
If	-	-	-	0.0%	0.0%	0.0%	25.0%	25.0%	25.0%	47.4%	45.2%	46.3%	44.1%	42.3%	43.2%
Topdanmark	-	-	-	0.0%	0.0%	0.0%	28.6%	28.6%	50.0%	34.0%	30.7%	29.2%	32.7%	29.8%	32.2%
Hastings	-	-	-	0.0%	0.0%	0.0%	31.2%	18.9%	9.1%	36.5%	38.8%	37.2%	35.1%	34.5%	31.4%
Mandatum	-	-	-	-	0.0%	0.0%	-	45.5%	44.4%	-	27.8%	26.5%	-	31.3%	29.5%
Sampo plc	0.0%	0.0%	0.0%	-	-	-	25.0%	25.0%	25.0%	40.0%	33.3%	33.3%	30.0%	27.3%	27.3%
<b>Sampo Group</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>27.6%</b>	<b>29.1%</b>	<b>30.4%</b>	<b>40.7%</b>	<b>37.7%</b>	<b>37.1%</b>	<b>37.9%</b>	<b>35.5%</b>	<b>35.3%</b>

## Age distribution of employees (FTE)

	31 Dec. 2023						31 Dec. 2022						31 Dec. 2021					
	<30 years		30-50 years		>50 years		<30 years		30-50 years		>50 years		<30 years		30-50 years		>50 years	
If	1,253	15.8%	4,539	57.1%	2,156	27.1%	1,239	16.2%	4,341	56.9%	2,050	26.9%	1,220	16.7%	4,076	55.9%	1,991	27.3%
Topdanmark	362	16.7%	1,154	53.4%	644	29.8%	320	14.9%	1,121	52.3%	702	32.8%	340	14.3%	1,233	51.9%	802	33.8%
Hastings	1,064	32.4%	1,802	54.9%	417	12.7%	1,009	33.2%	1,645	54.2%	383	12.6%	1,071	35.7%	1,544	51.6%	380	12.7%
Mandatum	-	-	-	-	-	-	127	20.1%	353	56.0%	150	23.9%	118	18.5%	359	56.2%	161	25.3%
Sampo plc	7	12.1%	31	53.3%	20	34.6%	5	9.8%	26	51.0%	20	39.2%	6	13.3%	20	44.4%	19	42.2%
<b>Sampo Group</b>	<b>2,685</b>	<b>20.0%</b>	<b>7,527</b>	<b>56.0%</b>	<b>3,238</b>	<b>24.1%</b>	<b>2,699</b>	<b>20.0%</b>	<b>7,486</b>	<b>55.5%</b>	<b>3,305</b>	<b>24.5%</b>	<b>2,755</b>	<b>20.7%</b>	<b>7,231</b>	<b>54.2%</b>	<b>3,353</b>	<b>25.1%</b>

## New employees by binary gender

	2023				2022				2021			
	Women		Men		Women		Men		Women		Men	
If	651	52.8%	581	47.2%	677	49.8%	683	50.2%	574	52.2%	525	47.8%
Topdanmark	103	33.6%	204	66.4%	124	35.5%	225	64.5%	106	37.1%	180	62.9%
Hastings	489	50.9%	471	49.1%	423	48.3%	453	51.7%	467	51.4%	441	48.6%
Mandatum	-	-	-	-	42	36.5%	73	63.5%	38	35.5%	69	64.5%
Sampo plc	2	33.3%	4	66.7%	2	33.3%	4	66.7%	3	50.0%	3	50.0%
<b>Sampo Group</b>	<b>1,245</b>	<b>49.7%</b>	<b>1,260</b>	<b>50.3%</b>	<b>1,268</b>	<b>46.9%</b>	<b>1,438</b>	<b>53.1%</b>	<b>1,188</b>	<b>49.4%</b>	<b>1,218</b>	<b>50.6%</b>

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

## New employees by age group

	2023						2022						2021					
	<30 years		30-50 years		>50 years		<30 years		30-50 years		>50 years		<30 years		30-50 years		>50 years	
If	540	43.8%	581	47.2%	111	9.0%	596	43.8%	642	47.2%	122	9.0%	513	46.7%	505	46.0%	81	7.4%
Topdanmark	120	39.1%	151	49.2%	36	11.7%	110	31.5%	196	56.2%	43	12.3%	68	23.8%	167	58.4%	51	17.8%
Hastings	558	58.1%	335	34.9%	67	7.0%	474	54.1%	362	41.3%	40	4.6%	484	53.3%	368	40.5%	56	6.2%
Mandatum	-	-	-	-	-	-	58	50.4%	50	43.5%	7	6.1%	53	49.5%	44	41.1%	10	9.3%
Sampo plc	3	50.0%	2	33.3%	1	16.7%	2	33.3%	4	66.7%	0	0.0%	2	33.3%	3	50.0%	1	16.7%
<b>Sampo Group</b>	<b>1,221</b>	<b>48.7%</b>	<b>1,069</b>	<b>42.7%</b>	<b>215</b>	<b>8.6%</b>	<b>1,240</b>	<b>45.8%</b>	<b>1,254</b>	<b>46.3%</b>	<b>212</b>	<b>7.8%</b>	<b>1,120</b>	<b>46.6%</b>	<b>1,087</b>	<b>45.2%</b>	<b>199</b>	<b>8.3%</b>

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

## Share of employees at different organisational levels (FTE)

%	31 Dec. 2023						31 Dec. 2022						31 Dec. 2021					
	Senior level		Mid-level		First level		Senior level		Mid-level		First level		Senior level		Mid-level		First level	
	Women	Men	Women	Men	Women	Men	Women	Men	Women	Men	Women	Men	Women	Men	Women	Men	Women	Men
If	0.7	0.7	22.8	29.1	29.9	16.9	0.7	0.9	22.1	28.5	30.4	17.4	0.7	0.9	21.5	28.3	31.3	17.3
Topdanmark	1.2	2.1	19.1	39.2	20.0	18.3	1.6	2.7	17.9	39.1	21.4	17.3	1.3	1.8	17.6	40.0	23.1	16.2
Hastings	0.9	1.2	21.1	28.7	27.0	21.1	0.9	1.5	19.3	27.7	28.3	22.4	0.9	1.4	18.2	27.1	29.2	23.2
Mandatum	-	-	-	-	-	-	1.4	5.7	31.7	42.5	12.3	6.3	4.1	6.3	30.7	38.6	13.7	6.7
Sampo plc	10.4	13.8	41.2	29.4	0.0	5.2	11.8	17.6	39.2	27.5	0.0	3.9	20.0	22.2	26.7	22.2	2.2	6.7
<b>Sampo Group</b>	<b>0.9</b>	<b>1.1</b>	<b>21.9</b>	<b>30.6</b>	<b>27.5</b>	<b>18.1</b>	<b>1.0</b>	<b>1.6</b>	<b>21.3</b>	<b>30.7</b>	<b>27.5</b>	<b>17.9</b>	<b>1.1</b>	<b>1.5</b>	<b>20.5</b>	<b>30.6</b>	<b>28.4</b>	<b>17.9</b>

## If

### Goals and ambitions

If has set the following goals to guide its DEI 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 autumn employee survey HeartBeat.
- Have equal binary gender representation, meaning that the ratio of men/women should be 50/50 (+/- 5 percentage points), for both employees and leaders.
- Increase diversity in management teams (i.e. Business Management Group (BMG) or the level below BMG) by 30 per cent by 2026 (baseline 2022), defined as selected under-represented groups, including people of colour and non-binary gender.

### Actions and results

In autumn 2023, the perceived sense of inclusion among If employees was 87 per cent, which exceeded the target. The results were also examined according to demographic groups, such as gender and If Specifically Underrepresented Group (ISURG), encompassing employees who consider themselves to be a person of colour, a refugee and/or LGBTQIA+. In 2023, another ISURG for employees with neurodiversity or disability was introduced at If. Of the demographic groups in the autumn engagement survey, men and women reported the highest average scores, 87 and 86 per cent, respectively, whereas the two ISURG groups reported the lowest average scores, both 77 per cent. The two ISURG groups generally reported the lowest results among the demographic groups.

In 2023, If had relatively equal binary gender representation, with 47 per cent men and 53 per cent women. The distribution of men and women leaders was 51 and 49, respectively. In If's management teams, women accounted for 17 per cent of the positions.

In 2023, If's Employee Resource Groups Women@If and Queer@If continued to spread awareness and promote an open discussion among If's employees. The Queer@If group welcomes those who specifically identify as queer and operates in a closed Teams group to create a safe space and build a sense of community. Certain events are open to all interested employees. During 2023, the Baltics appointed a resource to integrate DEI topics across the Baltic region, initially focusing on neurodiversity and disability.

Following a linguistic research study conducted among If employees in 2022, one concrete action was the development of an advisory forum in 2023. The forum works towards establishing principles for when to use English and when to use the local language. One initiative in 2023 was the introduction of local language courses to equip non-native speakers with relevant skills in support of the cultural and societal integration into their new country.

If acknowledges the importance of DEI in policies and has initiated an expansion of the company's Ethics policy in line with this. In 2023, If increased equity in the people processes and policies through, for instance, enabling holiday swapping to support employees to celebrate in line with their culture and religion. During the 2024 pilot, employees will be allowed to swap Ascension Day, Good Friday, and Easter Monday.

If works towards incorporating DEI into recruitment efforts, through building a more diverse talent pool and offering trainee and internship programmes. During 2023, If included in recruiting processes assessments, such as personality tests and case presentations, structured interview guidelines, references, and a four-eye-principle, to avoid decisions being influenced by unconscious bias and discrimination. One example of how this was successfully applied, was in an IT management team recruitment process where the candidate's case presentations were anonymized to limit the influence of unconscious bias. If has integrated DEI into its trainee programme and trainees may freely select DEI challenges to analyse. During 2023, trainees assessed the diversity of the product and service offering in the Private business area.

## Topdanmark

### Goals and ambitions

Topdanmark has set the following goals to guide its DEI work:

- At least two of each gender among the AGM-elected members of the Board of Directors.
- Maximum 60 per cent of one gender at management levels 1 and 2.
- Maximum 60 per cent of one gender (on average) at all levels of management.
- Maximum 60 per cent of one gender in the succession planning for levels 1 and 2.

### Actions and results

In 2022, Topdanmark launched a new employee community for DEI. The group consists of 15 employees

from different parts of the organisation, and with different approaches to working with DEI. During 2023, the employee group focused on clarifying Topdanmark's DEI agenda. This resulted in the inclusion of an additional focus area to the term DEI: belonging (diversity, equity, inclusion, and belonging, DEI&B). Belonging means that all employees feel that they belong, are accepted, and are valued for who they are and what they bring to the workplace. Going forward, Topdanmark works with the DEI&B concept.

Topdanmark's target of maximum 60 per cent of one gender in the succession planning requires a deeper look at the leadership pipeline, which feeds into the succession planning. During 2023, Topdanmark digitised its people review process, making it more efficient. People review is a working method, where the company assesses leadership potential among its

employees, making sure that it always has the best candidates to step into a leader position. Topdanmark expanded the review process to include all four management levels, which enabled the company to review more leaders in 2023 compared to the previous year. When assessing leaders, Topdanmark considers management skills, professional skills, and whether the person in question could carry a larger responsibility within the organisation.

The share of women at management levels 1 and 2 and in the succession planning shows that the efforts regarding gender diversity have not yet accumulated into better results. However, when looking at gender diversity across all management levels the company has seen a small increase in the number of women leaders.

## Diversity in management

Topdanmark

Goal	2023	2022	2021
At least two of each gender among the AGM-elected members of the Board of Directors	2 women 4 men	2 women 4 men	4 women on the board
Maximum 60 per cent of one gender at management levels 1 and 2	28% women 72% men	- -	- -
Maximum 60 per cent of one gender (on average) at all levels of management	39% women 61% men	36% women 64% men	40% women 60% men
Maximum 60 per cent of one gender in the succession planning for level 1 and 2 management positions	30% women 70% men	50% women 50% men	47% women 53% men

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



## Hastings

### Goals and ambitions

Hastings has set the following goals to guide its DEI work:

- Focus on ethnic minority leadership and disability in 2024.
- Achieve Disability Confident Accreditation to be able to attract, hire, and retain talent who have either visible or non-visible disabilities.
- Participate in the 30% Club and Women in Data Network, providing external mentoring and network events for women.
- Maintain the company's support of the advancement of women in senior roles in the financial services sector by being an ongoing signatory of the Women in Finance Charter.
- Benchmark Hastings against other leading employers by participating in the Inclusive Top 50 UK Employers survey.

### Actions and results

In 2023, Hastings' Inclusion Council piloted a paid Carers Leave policy in preparation for new UK legislation expected to be implemented in 2024. In

addition, the council worked towards achieving Disability Confident Accreditation, by challenging attitudes and increasing the understanding of disability. The council also reviewed Hastings' new Baby Loss Policy, launched in 2023 for employees who experience any type of baby loss.

Hastings was ranked 4th among the Top 50 UK Inclusive Employers list for 2023, an improvement of 5 places from 2022. Hastings is also a signatory to the Women in Finance Charter, meeting the target of achieving 30 per cent female representation in senior roles. The company is aiming to achieve at least 35 per cent of women in senior roles by 2025.

During 2023, Hastings continued its partnership with Generation, an organisation that specialises in training skilled yet underemployed candidates from diverse backgrounds in data and analytics. The Generation programme assists Hastings' goals of providing early career opportunities and has led to 13 hires since the partnership began in 2022. Hastings' commitment to attract a wide pool of graduates onto its graduate programmes remains. 50 per cent of successful candidates during 2023 were women and 55 per cent were from ethnic minority backgrounds.

During the year, Hastings' partnership with the 30% Club, an external mentoring programme aimed at women and people from ethnic minority backgrounds, also continued. Over the last three years, there have been 14 promotions or new roles from the mentee population. During 2023, a record number of 30 employees and 30 leaders enrolled onto the mentoring programme.

In 2023, Hastings continued to raise awareness on a wide range of topics related to diversity during, for instance, Black History Month, Pride, Neurodiversity Week, National Inclusion Week, and Interfaith Week. Throughout the year, different religious events were recognised and celebrated, and it was ensured that employees, who require flexibility during times of fasting, are supported.

In 2024 Hastings intends to focus on ethnicity in leadership, social mobility, disability, and inclusive leadership, starting with the company's operational leaders.

## Sampo plc

### 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.

### Actions and results

On 31 December 2023, the Board of Directors of Sampo plc consisted of three women and six men. The share of women was 33.3 per cent and, thus, temporarily below the target. The average tenure of board members was four years.

Members of the Group Executive Committee (GEC) are appointed by the Sampo plc Board of Directors. On 31 December 2023, the GEC consisted of seven members, and the share of women was 14.3 per cent. The average tenure of the members in 2023 was 9 years.

### Binary gender distribution of the Board of Directors

Sampo plc

	31 Dec. 2023	31 Dec. 2022	31 Dec. 2021
Share of women, %	33.3	33.3	37.5

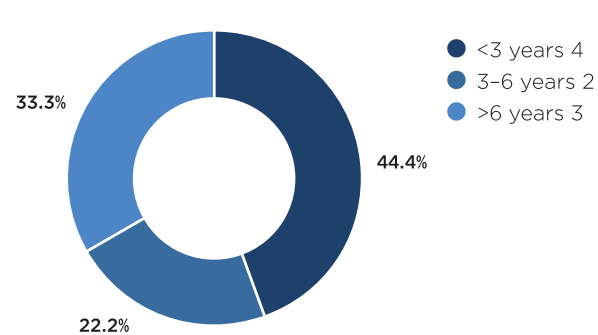
### Average tenure of board members

Sampo plc

	31 Dec. 2023	31 Dec. 2022	31 Dec. 2021
Years	4	6	6

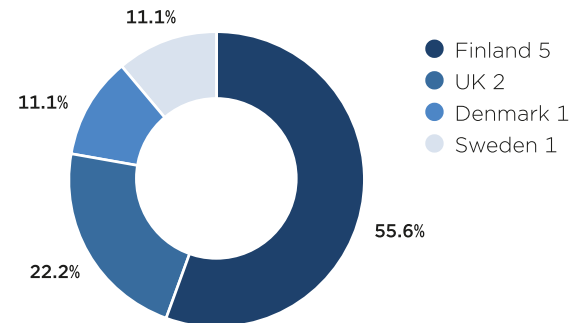
### Length of tenure of board members

Sampo plc, 31 December 2023



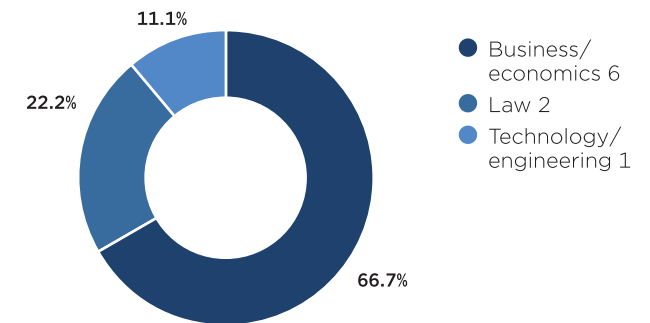
### Country of origin of board members

Sampo plc, 31 December 2023



### Educational background of board members

Sampo plc, 31 December 2023



### Binary gender distribution of the Group Executive Committee

Sampo plc

	31 Dec. 2023	31 Dec. 2022	31 Dec. 2021
Share of women, %	14.3	14.3	14.3

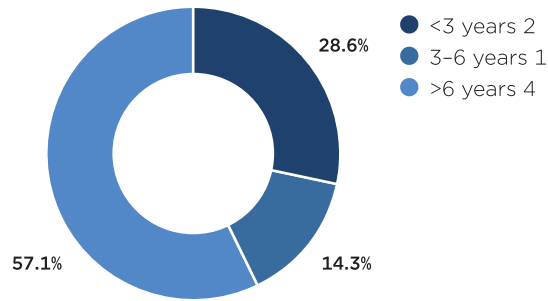
### Average tenure of Group Executive Committee members

Sampo plc

	31 Dec. 2023	31 Dec. 2022	31 Dec. 2021
Years	9	15	14

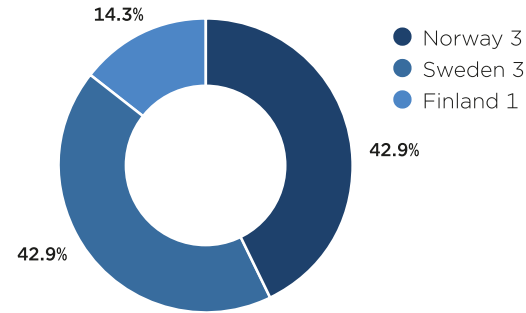
### Length of tenure of GEC members

Sampo plc, 31 December 2023



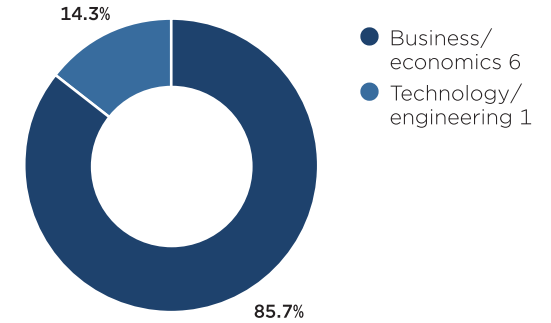
### Country of origin of GEC members

Sampo plc, 31 December 2023



### Educational background of GEC members

Sampo plc, 31 December 2023



# Health and well-being

For Sampo Group, 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 fewer absences due to illness, and eventually contribute to the bottom line.

## Approach

The group level guidance document on health and well-being is the Sampo Group Code of Conduct. In addition, each Group company has adopted supplementary policies and guidelines for their own purposes. The Sampo Group companies have work environment committees (or similar) set up according to local legislation. These committees have responsibilities, including monitoring the work environment, developing health and safety procedures, and ensuring a high quality of physical and psychosocial well-being. The duties of the work environment committees depend on the Group company in question and follow national and local legislation.

At Sampo Group, the mental and physical well-being of employees is managed, by implementing preventative measures (e.g. stress counselling, preventative occupational healthcare, good design of offices, and well-being-related webinars), 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, and sports clubs). In addition, focus is placed

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

Sampo Group investigates health and well-being risks regularly and takes preventive action to mitigate potential risks. Risk assessments are performed by all Sampo Group companies, and any incidents and risks detected are handled accordingly and reported in the relevant incident reporting tool. Along with employee surveys, the risk assessments and incident reports provide valuable indications to further develop the business processes and work environment.

Sampo Group recognises the role that leaders play in creating a safe space for employees to be open about their well-being. By providing leaders with training and tools, Sampo Group wants to establish an engaged and supportive leadership team that can help employees with managing their well-being.

Sampo Group measures health and well-being by absence due to illness. Sampo Group follows up on absence due to illness closely in all business areas and operating countries. Trends and possible actions are regularly discussed by management teams, leaders, unions, and work environment committees/steering groups, where applicable. The goal is to maintain a proactive approach to reduce absence due to illness. Sampo Group continuously evaluates the many initiatives and their contribution to employee health and well-being.

The Group companies measure employee engagement using company-specific measures. More information on employee engagement is available in the section Empowering work environment.

### Sampo Group Code of Conduct:

[www.sampo.com/governance/code-of-conduct](http://www.sampo.com/governance/code-of-conduct)

### Additional information:

[www.sampo.com/sustainability/sustainable-corporate-culture/health-and-well-being](http://www.sampo.com/sustainability/sustainable-corporate-culture/health-and-well-being)

## Group goals and ambitions

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

## Actions and results

In 2023, absence due to illness at Sampo Group decreased slightly. The decrease was driven by the positive development in absence due to illness at If and Topdanmark.

During 2023, the number of work-related injuries remained stable and occupational healthcare coverage was high. There have been no deaths caused by work-related injuries at Sampo Group during 2021-2023.

**Absence due to illness by company**

%	2023	2022	2021
If	3.1	3.5	3.2
Topdanmark	2.9	3.2	2.4
Hastings	3.0	2.1	3.4
Mandatum	-	2.0	1.1
Sampo plc	0.6	0.7	0.5
<b>Sampo Group</b>	<b>3.0</b>	<b>3.1</b>	<b>3.0</b>

**Absence due to illness by country**

Sampo Group

%	2023	2022	2021
Norway	3.8	4.7	3.8
Sweden	3.5	3.8	3.7
United Kingdom	3.0	2.2	3.4
Finland	2.9	2.9	2.5
Denmark	2.7	2.9	2.5
Estonia	1.8	2.0	1.5
Latvia	1.4	1.4	1.3
Lithuania	0.6	0.8	0.7
Other countries	4.9	6.3	4.9

*Mandatum is included in 2021 and 2022 figures.***Number of work-related injuries by company**

	2023	2022
If	53	47
Topdanmark	11	3
Hastings	14	10
Mandatum	-	7
Sampo plc	0	2
<b>Sampo Group</b>	<b>78</b>	<b>69</b>
<b>% of FTE average</b>	<b>0.6</b>	<b>0.5</b>

**Number of work-related injuries by country**

Sampo Group

	2023	2022
Finland	33	33
Sweden	15	11
United Kingdom	14	10
Denmark	13	7
Baltic countries	2	2
Norway	1	2
Other countries	0	4

*Year 2022 includes Mandatum.*

## Occupational healthcare coverage by company

%	2023		2022		2021	
	Employees covered by an occupational healthcare system	Employees covered by a supplementary healthcare system	Employees covered by an occupational healthcare system	Employees covered by a supplementary healthcare system	Employees covered by an occupational healthcare system	Employees covered by a supplementary healthcare system
If	100.0	95.8	100.0	98.9	100.0	98.3
Topdanmark	100.0	0.0	99.3	0.0	100.0	0.0
Hastings	100.0	100.0	100.0	100.0	100.0	100.0
Mandatum	-	-	99.0	99.0	99.5	94.0
Sampo plc	100.0	100.0	100.0	100.0	100.0	100.0
<b>Sampo Group</b>	<b>100.0</b>	<b>81.4</b>	<b>99.9</b>	<b>83.5</b>	<b>100.0</b>	<b>81.0</b>

## Occupational healthcare coverage by country

Sampo Group

%	2023		2022		2021	
	Employees covered by an occupational healthcare system	Employees covered by a supplementary occupational healthcare	Employees covered by an occupational healthcare system	Employees covered by a supplementary occupational healthcare	Employees covered by an occupational healthcare system	Employees covered by a supplementary occupational healthcare
Finland	100.0	100.0	100.0	100.0	100.0	100.0
United Kingdom	100.0	100.0	100.0	100.0	100.0	100.0
Baltic countries	100.0	100.0	100.0	100.0	100.0	96.6
Sweden	100.0	98.1	99.9	96.9	100.0	94.8
Norway	100.0	94.1	100.0	100.0	100.0	100.0
Denmark	100.0	20.7	99.5	21.8	100.0	19.5
Other countries	100.0	23.8	97.8	94.0	98.2	98.2

Mandatum is included in 2021 and 2022 figures.

## If

### Goals and ambitions

If's goal is that absence due to illness should not exceed three per cent.

### Actions and results

In 2023, If saw a decrease in absence due to illness, and the goal was nearly met. If has worked proactively to address the work environment factors, such as work autonomy and social support, which tend to be linked to illness. In 2023, one action was to further improve reporting and analytics to HR and leaders, enabling more detailed statistics and a historical perspective regarding absence due to illness.

In the Nordic countries, dedicated health partners work systematically to develop and communicate tools

related to well-being for both employees and leaders. In 2023, If arranged well-being weeks in all countries. During these occasions, employees could listen to expert guest speakers, meet different health providers at If offices, and challenge themselves with new healthy habits and routines. In addition, If celebrated the UN's World Health Day, Bicycle Day, and Mental Health Day in each country during the year.

The New Leader in If training includes information on how to detect and act on early signs of health issues. During 2023, If's health partners updated the training materials to ensure they support leaders in understanding and acting on potential work environment issues.

Since 2022, questions on psychological safety have been part of If's employee engagement survey HeartBeat to better understand which factors might

contribute to an employee's ability to take interpersonal risks without fear of consequences for their self-image, career, or status within the workplace. The results of the 2023 survey indicate that while the sense of inclusion is high among all If employees, significant differences emerge when examining the data by demographic groups. Specifically, there are differences among employees identifying as one of the two ISURG (If Specifically Underrepresented Group) in comparison to employees who do not consider themselves as part of the ISURG. It was also noted that despite employees reporting a high sense of psychological safety, responses for some themes, such as job demand and control, remain lower. Based on the results, If continues to develop health and well-being and other related practices.

## Absence due to illness by country

If

%	2023	2022	2021
Norway	3.8	4.7	3.8
Sweden	3.5	3.8	3.7
Finland	2.9	3.3	2.9
Denmark	2.1	1.9	2.5
Estonia	1.8	2.0	1.5
Latvia	1.4	1.4	1.3
Lithuania	0.6	0.8	0.7
Other countries	5.5	7.1	5.4
<b>If, including all countries</b>	<b>3.1</b>	<b>3.5</b>	<b>3.2</b>



## Topdanmark

### 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 2023, absence due to illness calculated according to Sampo Group's calculation principles was 2.9 per cent (3.2 in 2022), and according to Topdanmark's

company-specific calculation method, corresponding to the Danish Employer's Association, 3.1 per cent (3.2). The industry figure for 2023 was not available at the time this report was completed, but for the year 2022, it was 3.2 per cent. Overall, the results remain at a good level, and are below industry average. Topdanmark monitors changes in absence due to illness closely because the company considers it to be an indicator of both physical and mental well-being of its employees. Topdanmark's Well-being Committee evaluates the activities on health and well-being constantly and will continue this during 2024.

In 2023, Topdanmark should have conducted its bi-annual health screening, which is used to remediate negative impacts on physical and mental health for employees. However, due to the acquisition of Oona Health in 2023, the health screening was pushed to the beginning of 2024.

## Absence due to illness by country

Topdanmark

%	2023	2022	2021
Denmark	2.9	3.2	2.4
<b>Topdanmark, including all countries</b>	<b>2.9</b>	<b>3.2</b>	<b>2.4</b>

## Hastings

### Goals and ambitions

The goal of Hastings' well-being programme is to focus on embedding wellness into Hastings' culture and continuing to raise awareness and deliver educational health and well-being initiatives. In addition, the company invests in the cohort of well-being champions and mental health first aiders to help deliver key well-being objectives.

### Actions and results

During 2023, Hastings continued to embed well-being into all induction journeys, giving all new employees an opportunity to understand what health and well-being benefits they are entitled to.

In 2023, Hastings' well-being champions were supported with a well-being champion development programme. The programme contains five well-being modules covering menopause, mental health first aid,

hybrid working, soft skills training, and financial well-being. Upon completing the programme, the well-being champions receive an internal accreditation. The well-being champion community is an essential part of the well-being programme as it can influence peer-to-peer communication and promote preventative healthcare.

During 2023, Hastings organised new, mandatory workshops and refresher training for mental health first aiders. Once completed, all mental health first aiders have the opportunity to apply for the internationally recognised level 3 Royal Society of Public Health qualification.

Hastings also continued to deliver its 1-day mental health workshop for leaders during the year, with 110 leaders attending. The workshop aims to provide leaders with the skills and confidence to proactively support employees' mental well-being, while also covering boundary setting and self-care.

Throughout the year, Hastings' well-being programme focused on awareness campaigns, which were supported by various external providers. These included the Bexhill NHS primary health care offering employees blood pressure checks, Leicester NHS Diabetes department offering employees the opportunity to have a diabetes assessment, as well as Leicestershire's leading mental health charity, LAMP, visiting to talk about the support there is within the local community.

2023 also saw other well-being initiatives being launched, which included a therapy app, providing a confidential live chat therapy service, menopause consultations, and a men's talking and listening group.

## Absence due to illness by country

Hastings

%	2023	2022	2021
United Kingdom	3.0	2.2	3.4
Gibraltar	0.9	0.9	1.0
<b>Hastings, including all countries</b>	<b>3.0</b>	<b>2.1</b>	<b>3.4</b>

## Sampo plc

At Sampo plc, the key indicators of health and well-being are the results of the employee engagement survey and the absence due to illness rate. The occupational healthcare partner supports employees and leaders in well-being matters, and the early care

principle is followed in everyday leadership work. The occupational healthcare plan was updated in 2023.

In 2023, Sampo plc's recreational team organised several cultural, social, and sports events and activities for the employees. In addition, a new employee commuter benefit was launched to encourage healthier

and greener commuting. Since 2022, Sampo plc also offers a bike benefit.

Absence due to illness at Sampo plc remained low in 2023.

## Absence due to illness by country

Sampo plc

%	2023	2022	2021
Finland	0.7	0.8	0.5
<b>Sampo plc, including all countries</b>	<b>0.6</b>	<b>0.7</b>	<b>0.5</b>

# Competence development

The development of the competencies and professional skills of all employees is a fundamental part of Sampo Group's corporate culture. Sampo Group prioritises competence and professional development of employees, both to ensure employee engagement and skill set in the organisation. Providing employees with opportunities for learning and an understanding of customers' needs are prerequisite for continued competitiveness.

## Approach

At Sampo Group, the group level guidance document regarding competence development is the Sampo Group 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.

Sampo Group has a comprehensive learning offering available to all employees, starting from onboarding processes. Sampo Group offers mandatory training (e.g. the training requirements of the Insurance Distribution Directive), voluntary training (e.g. digital skills, language studies), and training in collaboration with external suppliers. The type of training programmes used depends on the part of the organisation in which the employee is working. Some trainings are mandatory for all employees (e.g. Code of Conduct training, compliance training, information security and data privacy training), and others are part of annual training

cycles. Participation and completion of the mandatory training is monitored.

Over the years, Sampo Group has seen a growth of community-driven competence development opportunities. Employees have engaged in specialist academies, where they create their own learning paths according to their interests and professional competence needs. In some countries, Sampo Group also provides on-the-job training, as well as graduate and internship programmes, some through third-party relationships, to build the pipeline of its future talent. These are increasingly being utilised across the business alongside apprenticeship programmes to bolster capability and develop future leaders.

At Sampo Group, leadership development is offered, encouraged, and provided in a variety of ways. As leaders join the company, or are promoted, the company ensures there is a leadership induction covering foundation skills such as performance management and an introduction to coaching. This creates consistent principles, tools, and frameworks, enabling leaders to lead and manage their teams effectively. In addition, several other management trainings are offered depending on the role and the Group company in question. These can include extensive leadership programmes or briefings on specific topics, for example. Training for the members of the boards of directors is organised when necessary.

Sampo Group encourages leaders and employees to use the competence development tools and supporting materials available on the company intranets and

learning platforms. Sampo Group fosters competence development by offering paid and unpaid study leave. The form of the leave depends on the purpose, the length of the leave, and national regulations.

### Sampo Group Code of Conduct:

[www.sampo.com/governance/code-of-conduct](http://www.sampo.com/governance/code-of-conduct)

### Additional information:

[www.sampo.com/sustainability/sustainable-corporate-culture/competence-development](http://www.sampo.com/sustainability/sustainable-corporate-culture/competence-development)

## Group goals and ambitions

Sampo Group's aim is that employees' skills and working methods are in line with the company's goals and provide a competitive advantage.

## Actions and results

In 2023, training costs per employee remained stable at Sampo Group, with some variations between the Group companies. All companies continued to develop their training, e.g. for customer-facing employees and leaders. Internal training and other initiatives provided by Sampo Group form a significant part of employees' competence development. More information on the internal training provided is available in the company-specific sections.

## Average training costs per employee by company

EUR	2023	2022	2021
If	895	942	435
Topdanmark	1,498	1,187	1,090
Hastings	319	318	454
Mandatum	-	1,074	669
Sampo plc	547	901	577
<b>Sampo Group</b>	<b>853</b>	<b>852</b>	<b>568</b>

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

## Average training costs per employee by country

Sampo Group

EUR	2023	2022	2021
Sweden	1,803	1,919	618
Denmark	1,381	1,140	1,018
Lithuania	796	463	226
United Kingdom	542	316	454
Norway	442	514	357
Finland	437	548	379
Estonia	363	428	278
Latvia	330	440	304
Other countries	309	267	233

Mandatum is included in 2021 and 2022 figures.

## If

In 2023, If continued to establish processes to strengthen customer-centred skills development relating, for example, to sales techniques, customer communication, claims handling, and legal knowledge. In addition, If recruited an additional Competence Development Lead and established a new team for IT learning and growth.

If secures growth opportunities for existing employees by posting job openings internally prior to any external advertisement. In 2023, a pilot was launched in the IT organisation to explore internal mobility challenges and opportunities within If. During 2023, close to 700 employees transferred between positions internally.

During 2023, If established an initiative focusing on digital employee experience. The initiative will establish common ways for communicating and collaborating at If, as well as exploring common learning and growth solutions.

## Educational programmes

During 2023, If offered over 1,900 training programmes through Workday Learning, and approximately 93,000 hours were spent on these trainings. 9,000 individual employees used Workday Learning during the year. In 2023, If's employees who are subject to the training requirements of the Insurance Distribution Directive (IDD) were trained in accordance with the local legal requirements. On Workday Learning, approximately 50 per cent of the education is related to the IDD.

In 2023, If organised monthly seminars as part of its Coming Together onboarding programme. Seminars were organised both at the office and virtually to all new employees. The onboarding includes summer workers and offers seminars in English to ensure non-native-speaking employees are given the opportunity to participate. During 2023, the structure, scope and content of the onboarding programme was reviewed to ensure a relevant introduction to If's business and core processes.

## Leadership development

The Leader Onboarding programme equips new and existing leaders with the relevant tools and knowledge they require throughout their leadership lifecycle, and complements all other leadership training within If. It consists of several modules and seminars within leadership practices, culture, compliance, legal requirements, and people processes, which are offered in their first year of employment, and made available to all existing leaders. During 2023, If reviewed the learning materials to signify a clearer ownership of each module and to offer appropriate educational formats, depending on the leader's previous leadership experience. The new materials were first introduced in the Nordics, and certain parts can be integrated into the Baltic training concepts later. As part of the programme, six New Leader in If onboarding seminars were arranged in Sweden, Norway, Finland, and Denmark in 2023.

If's HR organisation, consisting of approximately 130 employees, partake in regular skills development and

knowledge sharing on HR topics to adequately support the organisation in navigating change. Leaders are offered support through the New Leader Forums. During 2023, topics included salary setting in uncertain times and employer branding.

All leaders are obliged to partake in If's Leadership Compass programme, which was launched in 2022. The programme enables leaders to support and motivate their teams in a way that contributes to If's vision and strategy. During 2023, all participants together spent approximately 40,000 hours on the programme and received over 4,000 hours of individual coaching from an external professional coach. During 2023, the learning materials were reviewed based on feedback collected from the first year's participants. The most recent Leadership Compass programme was offered to new leaders in January 2024. Those who completed the programme in 2023 had access to the Leadership Library in order to keep developing their leadership skills, and they are invited to two Leader Forums during 2024.

A majority of 2023 was dedicated to the Leadership Compass programme. However, investments are also made towards targeted leadership development programmes in the business areas each year. For instance, the Claims organisation conducted a leader programme consisting of modules relating to operational excellence, value creation, and digital visualisation. The agile transformation that encompasses both the Private and Commercial business areas, as well as IT and Marketing, has created new roles and new requirements for leadership skills and people processes. Two important initiatives towards building future technical skills were delivered through the Tech that Matters event and the AI days, which were arranged during the second half of 2023.

## Topdanmark

In 2023, Topdanmark focused on the digital workplace. The company has a hybrid workplace model, which underscores the importance of reinforcing employees' skills and knowledge of digital tools. In particular, digital means of cooperation are crucial for all employees to master and, in response, Topdanmark developed training on Microsoft 365 for employees during the year.

At the end of 2023, Topdanmark launched a new learning and competence development strategy, to ensure a coherent concept for learning across the organisation. Previously, competence development was handled in a decentralised manner in the respective divisions. Going forward, the company will focus on ensuring equal access to learning across the organisation.

Objectives of Topdanmark's learning and competence development strategy (by the end of 2025) are:

- Annual training hours per employee at minimum 40 hours.
- A satisfaction score of 4 out of 5 from attendees on learning sessions.
- Gender learning gap <10 per cent (in both hours and DKK spent).
- When a training need is identified, it must take no longer than 30 days until training materials or learning opportunities are available.
- Training should be held digitally (exceptions may apply).

## Educational programmes

There are several mandatory e-learning courses that all employees of Topdanmark will have to take and pass. These include, for example, e-learning on the Code of Conduct. In 2023, 96 per cent of Topdanmark's employees participated in the Code of Conduct e-learning.

## Leadership development

Topdanmark organises specific training for leaders. Examples include Introduction to Management offered to all new leaders, and the Introduction to leadership pipeline offered to all leaders. In 2023, Topdanmark offered also other management training, such as General Management for Personnel Managers and Introduction to Management, the latter being offered to newly hired leaders to understand the management principles at Topdanmark.

## Hastings

In 2023, Hastings made investments in ensuring all its learning material supports good customer outcomes, in line with the FCA's new Consumer Duty principles. This involved a comprehensive review of all material and ensuring Hastings Learning and Development assurance model and curriculum has the appropriate controls in place.

Hastings focused on supporting customer understanding by delivering an interactive session to approximately 1,300 customer-facing employees to ensure customers receive simple and straightforward written communications. The next stage is to progress the rollout of conversation skills across key customer facing roles. This intervention is supported through leader upskilling, quality assurance, and consistent call calibrations.

In 2023, Hastings invested in strategic learning partnerships. These include, for example, an AI questioning tool supporting competency in key teams across the business and partnerships to increase learning effectiveness. In addition, Hastings invested in the claims system to support the company's ambition of being the best-in-class claims operation. Activities have included the creation of dedicated new roles to support route to competency and the journey of new starters and upskill of existing employees and leaders.

In 2024, Hastings will focus on developing talent internally to support some of its critical capabilities including digital, pricing, data, and analytics. Hastings will also be working towards uplifting its internal learning and development capability alongside the appropriate use of strategic partnerships.

## Educational programmes

Hastings has a suite of mandatory learning interventions that are completed by all employees. At the end of 2023, Hastings' regulatory and mandatory training completion rate was 98 per cent, and the IDD adherence rate was 99 per cent.

During the year, Hastings continued to hold several strategic partnerships to support the development of employees and create a pipeline of talent both internally and externally. As a member of Women in Data, Hastings supports women who are currently working in or have ambitions to work in data. Hastings will continue this partnership in 2024, aiming to increase gender diversity in senior data roles.

In 2023, Hastings supported 30 women employees and employees from an ethnic minority background to participate in the Moving Ahead 30% Club external cross-company mentoring programme. Hastings also continued its partnership with Generation, a non-profit organisation that specialises in training skilled yet underemployed candidates from diverse backgrounds in data and analytics. During 2023, a further 9 individuals were hired.

Throughout 2023, Hastings' employees continued to enrol onto structured apprenticeship programmes. In 2023, 59 employees started an apprenticeship programme.

## Leadership development

In 2023, Hastings continued the Leading for Growth development programme, which is designed to build, develop, and align the leadership community. It also seeks to build leadership capability, enabling leaders to realise the potential employees hold, and maximise the capacity Hastings has to drive and deliver growth ambitions. 458 leaders attended an in-person module in

Leicester, with a further 789 leaders attending a virtual session during the year. Hastings expects the programme to continue into 2024.

In 2024, Hastings will be launching a new training programme called Operational Leadership Excellence (OLE). The programme has been specifically designed for customer-facing leaders aiming to deliver great customer, colleague and company outcomes through the development of leadership skills, behaviours, and confidence.

## Sampo plc

In 2023, Sampo plc actively recruited new employees, largely due to the reorganisation of responsibilities in connection with the demerger of Mandatum. The new employees participated in general introduction training and more specific onboarding related to their respective unit. In addition, Sampo plc offered supplementary training to existing employees based on the company's training programme.

The annual development discussions were held at the end of 2023. Sampo adjusted the discussion guidelines slightly during the year to better cater to newly hired employees and employees with long careers at Sampo plc.



# Remuneration

Sampo Group wants to offer attractive total remuneration packages to both current and potential employees in order to recruit and retain the best talent. Motivating remuneration can affect employees' productivity and work performance and lead to employee engagement.

## Approach

At Sampo Group, the group level guidance principles regarding remuneration and general conditions of work are the Sampo Group Remuneration Principles and the Sampo Group Code of Conduct, respectively. In addition, each Group company has adopted supplementary policies for their own purposes.

The different forms of remuneration used are fixed and variable compensation, as well as pensions and other benefits. Fixed compensation is the basis of every employee's remuneration package. Variable compensation is used to ensure the competitiveness of the total remuneration package and can be either short-term (short-term incentives, STI) or long-term (long-term incentives, LTI).

At Sampo Group, most employees, including all senior executives, who participate in variable compensation programmes have ESG criteria linked to their variable compensation, thereby supporting the sustainable development of the business. Both quantitative and qualitative criteria are used for assessing performance. Customer satisfaction metrics are widely used for all

employees, and employee satisfaction is often included in the annual goals of leaders and senior executives. In addition, individual Group companies' result criteria can be linked to their strategic sustainability initiatives, which derive from their sustainability programmes. ESG targets have also been integrated into the Group CEO and the Group Executive Committee members' STI programmes.

The ESG targets are updated every year as part of the annual planning process. In general, to be eligible for payment from a variable compensation programme, participants must also have acted in compliance with internal and external rules for the business. Board members are independent of the companies and do not participate in variable compensation programmes.

At Sampo Group, remuneration depends on objective criteria, such as work experience, competence, position, and responsibilities. Pay and additional benefits are not based on or affected by gender or any other non-professional aspect. The Group companies have, for example, job title and job position structures to ensure that employees in the same position are employed under the same conditions, and internal and external benchmarks are used in setting the salary ranges. To ensure fair and objective remuneration for employees, all decisions concerning individual remuneration made by a leader must also be approved by the leader's leader (grandparent principle).

The Group companies conduct annual equal pay analyses in accordance with local legislation and their company-specific needs. The purpose of these analyses is to identify, handle and prevent unwarranted pay differences that may be derived from gender.

Sampo Group mainly uses external remuneration consultants for remuneration benchmarking purposes, and remuneration consultants are always independent of the organisation, its governing bodies, and senior executives. The Board of Directors of the respective Group company oversees the remuneration area and related policies and processes. In major Group companies, a remuneration committee has been appointed to support the Board.

### **Sampo Group Code of Conduct:**

[www.sampo.com/governance/code-of-conduct](http://www.sampo.com/governance/code-of-conduct)

### **Sampo Group Remuneration Principles:**

[www.sampo.com/governance/remuneration](http://www.sampo.com/governance/remuneration)

### **Sampo Group Remuneration Report for Governing Bodies 2023:**

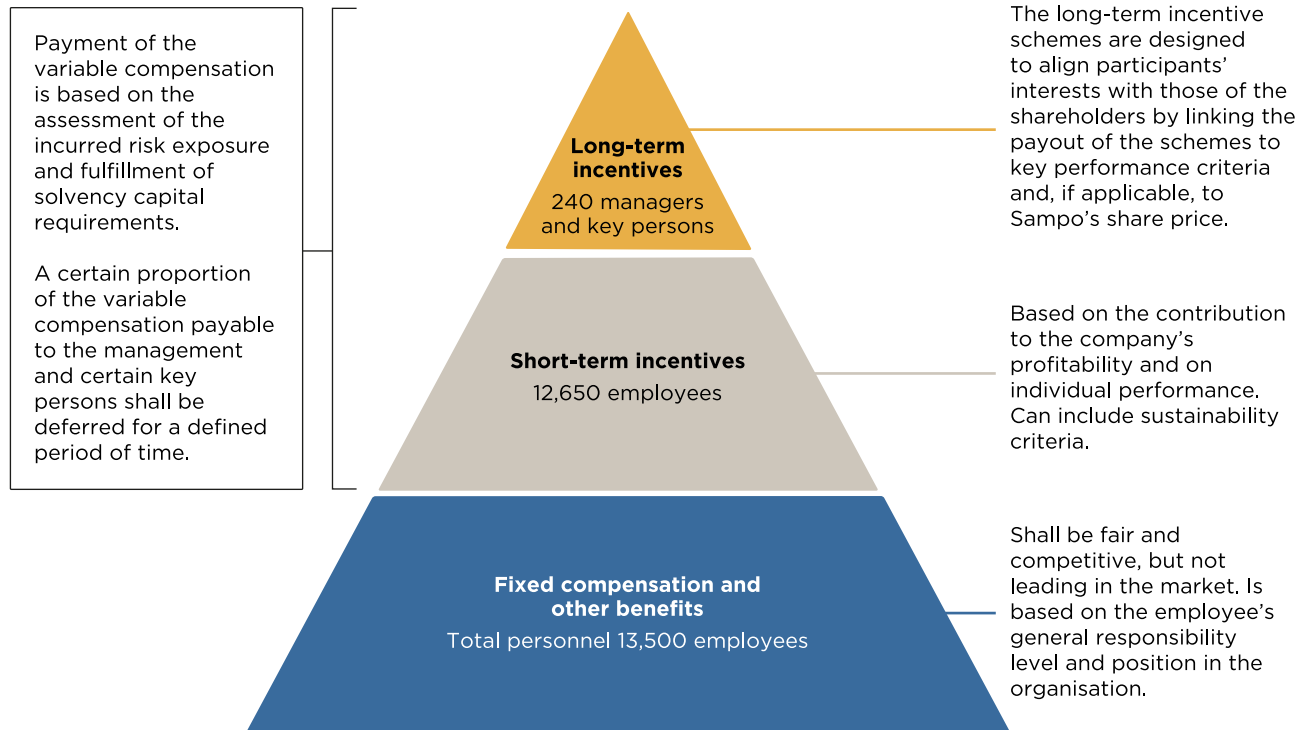
[www.sampo.com/year2023](http://www.sampo.com/year2023)

### **Additional information:**

[www.sampo.com/governance/remuneration](http://www.sampo.com/governance/remuneration)

## Remuneration structure

Sampo Group, 2023



## Group goals and ambitions

All remuneration systems at Sampo Group should safeguard the long-term financial stability and value creation of the Group and comply with regulatory and ethical standards. They must also be aligned with the risk management framework. Remuneration mechanisms should encourage and stimulate employees to do their best and surpass their targets, and they should be designed to reward fairly for prudent and successful performance. At the same time, to safeguard the interests of other stakeholders, remuneration mechanisms must not generate conflicts of interest, or entice employees to engage in excessive or unwanted risk-taking.

## Actions and results

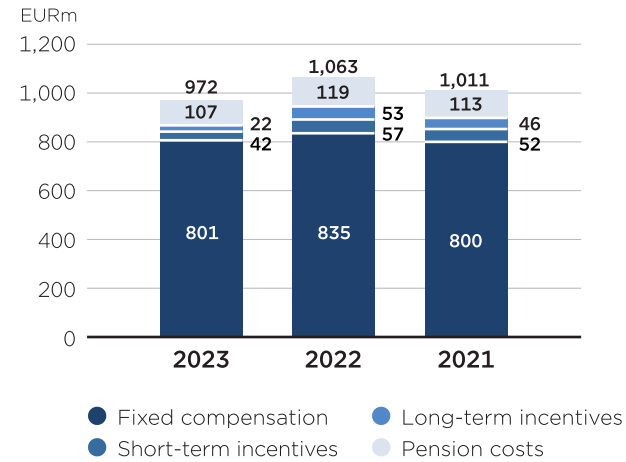
At Sampo Group, the main reasons for the gender pay gap are the lack of women at the highest levels of management and the predominance of women at the lower organisational levels. In addition, certain functions, such as IT and customer centre roles, are dominated by men and women, respectively. For these functions and for the lower organisational levels, the main goal is to make sure that the available talent pool, when recruiting, becomes more diverse. Other initiatives to close the pay gap include encouraging more women to apply for top-level positions and incorporating more women in succession planning.

The Group CEO pay ratio is followed up on a regular basis to compare the development of CEO remuneration with the average remuneration of Sampo Group employees. The variation in the CEO pay ratio is mainly a result of fluctuations in the variable compensation paid to the Group CEO, as short-term and long-term incentives form a significant share of the Group CEO's total remuneration. In 2023, the partial

demerger of Sampo Group and fluctuating currency rates affected the CEO pay ratio.

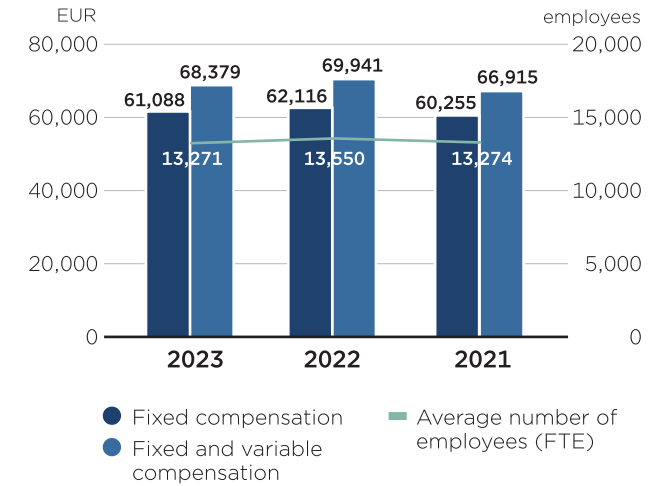
The average employee remuneration is reported by country. Changes from one year to another are mainly explained by salary raises and variations in variable compensation pay-out levels. The average employee remuneration varies between countries due to differences in the general market salary levels, occupational pension systems, and social security structures, for example. In addition, currency rate fluctuations impacted the reported numbers in 2023. The highest average remuneration of employees, in terms of both fixed and total remuneration, is in Denmark and Norway, while the lowest is in the Baltic countries and the UK. The figure for Other countries is volatile due to the relatively small number of employees.

## Remuneration Sampo Group



*Mandatum is included in 2021 and 2022 figures.*

## Average employee remuneration Sampo Group



*Mandatum is included in 2021 and 2022 figures.*

## Average remuneration by binary gender

Sampo Group

EUR	2023				2022				2021			
	Women	Men	Pay gap (ratio)	Pay gap (%)	Women	Men	Pay gap (ratio)	Pay gap (%)	Women	Men	Pay gap (ratio)	Pay gap (%)
Fixed remuneration	53,726	68,229	0.79	21.3	54,352	69,860	0.78	22.2	52,735	67,755	0.78	22.2
Fixed and variable remuneration	57,674	78,545	0.73	26.6	58,535	81,316	0.72	28.0	56,361	77,513	0.73	27.3

Mandatum is included in 2021 and 2022 figures.

Excluding the remuneration of the Group CEO and President.

## Average employee remuneration vs. Group CEO remuneration

Sampo Group

	2023	2022	2021
Average employee remuneration, EUR	68,442	69,941	66,915
Group CEO remuneration, EUR	3,138,705	3,327,858	2,511,459
Pay ratio	46:1	48:1	38:1

All figures include Mandatum.

## Average employee remuneration by country

Sampo Group

EUR	2023		2022		2021	
	Fixed remuneration	Fixed and variable remuneration	Fixed remuneration	Fixed and variable remuneration	Fixed remuneration	Fixed and variable remuneration
Denmark	97,963	107,596	95,649	104,286	91,826	100,327
Norway	67,532	74,207	71,692	78,617	68,306	74,691
Finland	60,706	67,449	60,820	70,854	59,939	68,916
Sweden	55,401	63,577	56,001	62,968	56,080	61,327
United Kingdom	41,097	47,492	40,514	48,293	39,216	44,813
Baltic countries	35,801	39,169	32,426	36,027	30,483	33,932
Other countries	37,684	48,029	50,378	58,815	43,250	48,555

Mandatum is included in 2021 and 2022 figures.

## If

At If, all employees, including top management, who participate in variable compensation programmes, have ESG criteria linked to their remuneration criteria. In 2023, one common ESG metric used was customer retention.

In 2023, If's joint ESG metric for managers and key specialists (variable compensation programme for managers and key specialists, VCPM) was to continue strengthening the One If Strategy Framework by delivering on the strategic foundations - Customer, Risk, People & Culture, and Sustainability. A significant portion of leaders and key specialists participating in VCPM also had eNPS and leadership metrics as a part of their annual goals.

Since 2020, If has conducted an annual Nordic Equal Pay Analysis. In 2023, If made preparations to include its Baltic operations as part of the process from 2024 onwards.

## Topdanmark

Topdanmark has sustainability metrics in its cash and share based STI programme for the executive management and other key personnel in senior

management. This means that the result criteria for the STI programme include sustainability initiatives that support either the company's sustainability aspiration in general and/or the sustainability programme. The sustainability initiatives are assessed based on their level of impact on the company's sustainability targets, and the extent to which they have been implemented. The relative weighting of the sustainability metrics is five per cent of the STI bonus.

In 2023, a total of 29 sustainability initiatives were rewarded, including initiatives related to GHG emission reductions and health care, for example. In 2024, Topdanmark will investigate the possibility of an even stronger connection between the STI programme and the company's sustainability targets.

## Hastings

Hastings' variable compensation takes into account annual performance against the organisation's 4Cs (colleague, customer, company and community) goals, which include measures on employee engagement, customer experience, progress on Hastings' ESG and diversity and inclusion agendas, and the embedding of strong governance. Performance across these goals has a direct impact on the size of the short-term incentive

pool available during the annual pay review process and, therefore, influences the individual earnings opportunities of colleagues at all levels of the organisation.

The UK cost of living pressures continued throughout 2023, driven predominantly by high inflation and interest rate increases. Whilst anticipating a return to normal in 2024, Hastings decided to continue the cost-of-living support implemented in 2022, specifically:

- Employees earning up to and including GBP 47,250 per year benefited from a GBP 500 bonus advance included in their October 2023 pay.
- A commitment for all frontline employees within Hastings' step pay framework to receive a minimum 5 per cent pay increase in March 2024.
- Hastings continued support to the Colleague Hardship Fund for employees experiencing financial difficulties.
- A new mortgage advice service was launched, free to all employees, plus friends and family.

Hastings' latest Gender Pay Gap Report is available on the company website.



# Sustainable investment management and operations

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# Investment management at Sampo Group

At Sampo Group, responsible investment is defined as an approach to managing assets so that ESG issues are incorporated into investment analysis, decision-making, and reporting. Responsible investment also includes active ownership related to ESG issues. Responsible investment complements traditional financial analysis and, therefore, ESG issues are considered in parallel with other factors affecting the risk-return ratio of investments. The Sampo Group companies manage their investments according to their own responsible investment policies and provide data for group level reporting regularly. The investment policies are updated annually and approved by the boards of directors of each Group company.

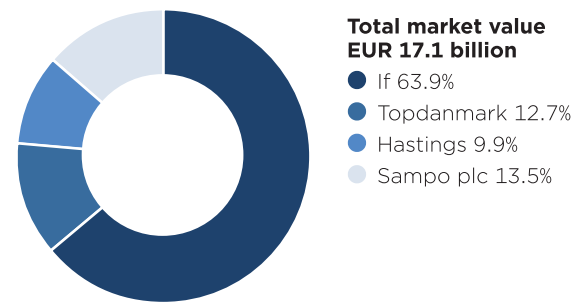
Sampo Group has been a signatory of the UN Principles for Responsible Investment (PRI) since 2019. In October 2023, Sampo joined the SBTi, which means that the company will define group level science-based climate targets for its investments. The targets will be submitted to the SBTi for validation as soon as possible, but no later than October 2025.

## Responsible investment policies:

[www.sampo.com/sustainability/investment-management-and-operations](http://www.sampo.com/sustainability/investment-management-and-operations)

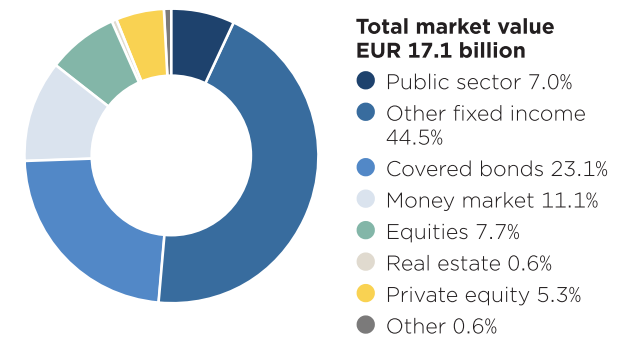
## Investments by company

Sampo Group, 31 December 2023



## Investments by asset class

Sampo Group, 31 December 2023



## Investment allocation by company and asset class

Sampo Group, 31 December 2023

Asset class	If	Topdanmark	Hastings	Sampo plc
Public sector	9.8%	4.1%	2.8%	0.0%
Money market	1.0%	0.0%	26.5%	57.9%
Other fixed income	57.8%	1.4%	68.9%	4.2%
Covered bonds	20.0%	81.5%	0.0%	0.0%
Equities	11.4%	3.8%	0.0%	0.0%
Private equity	0.0%	1.4%	0.0%	37.9%
Real estate	0.0%	4.6%	0.0%	0.0%
Other	0.0%	3.4%	1.9%	0.0%
<b>Total, EUR billion</b>	<b>10.9</b>	<b>2.2</b>	<b>1.7</b>	<b>2.3</b>



# Investment management at If

## Commitment to responsible investment

If's responsible investment practices reflect Sampo Group's commitment to the UN PRI and the UN Global Compact. If also supports the Paris Climate Agreement and has set science-based climate targets for its investments. The portfolio managers at If are responsible for managing investments in accordance with If's Responsible Investment Policy.

## Science-based climate targets for investments

In December 2023, If's climate targets were validated and approved by the SBTi. If developed targets in accordance with the sector-specific guidelines for the financial sector.

If uses the Temperature Rating Approach for corporate loans, listed equity, corporate bonds, funds, and ETFs. These represent more than 90 per cent of If's total investment portfolio. The Sectoral Decarbonisation Approach (SDA), meaning emissions-based physical intensity targets, is used for commercial real estate loans, since the Temperature Rating Approach cannot be used for this asset class.

Currently, If's responsible investment approach includes several features which will contribute to meeting the portfolio targets (e.g. active ownership, sector-based screening). In 2024, If will further develop its approach for reaching the investment targets and update its Responsible Investment Policy.

## ESG integration

If integrates ESG criteria systematically 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.

## Approved SBTs for investments

If

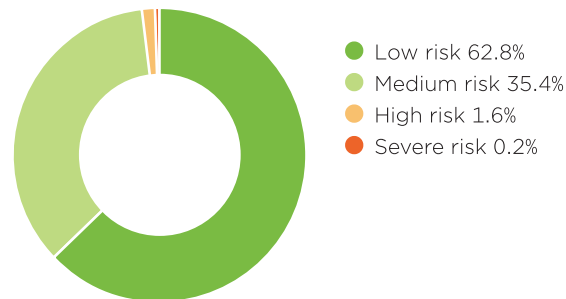
Asset class	SBT
Listed equity, corporate bonds, funds, and ETFs	<ul style="list-style-type: none"> <li>If commits to align its Scope 1 + 2 portfolio temperature score by invested value of its listed equity, corporate bond, fund, and ETFs portfolio from 2.52°C in 2020 to 2.04°C by 2027.</li> <li>If commits to align its Scope 1 + 2 + 3 portfolio temperature score by invested value of its listed equity, corporate bond, fund, and ETFs portfolio from 2.7°C in 2020 to 2.14°C by 2027.</li> </ul>
Corporate loans	<ul style="list-style-type: none"> <li>If commits to align its Scope 1 + 2 portfolio temperature score by invested value of its corporate loan portfolio from 2.91°C in 2020 to 2.25°C by 2027.</li> <li>If commits to align its Scope 1 + 2 + 3 portfolio temperature score by invested value of its corporate loan portfolio from 2.84°C in 2020 to 2.21°C by 2027.</li> </ul>
Corporate loans: Commercial real estate	<ul style="list-style-type: none"> <li>If commits to reduce GHG emissions from the commercial real estate sector within its corporate loan portfolio 57.2 per cent per square meter by 2028 from 2020 base year.</li> </ul>

## Actions and results

On 31 December 2023, 0.2 per cent of If's investments included in the traffic-light model were invested in companies in the severe ESG risk category. This consisted of investments in two companies.

### Investment allocation according to the ESG risk categories

If, 31 December 2023



Calculated according to market value. Includes direct investments with a risk rating provided by an external data provider.

## Sector-based screening

If sees that certain industry sectors are considered to carry more ESG-related risks (e.g. reputational risk, regulatory risks, human rights risks, labour rights risks, technology risks, and transition risks) than others.

According to If, these so-called sensitive sectors are controversial weapons (including biological, chemical, nuclear, and cluster weapons), adult entertainment, coal, gambling, military equipment, oil, and tobacco. The coal and oil screenings enable If to better monitor and manage risks arising from fossil fuels during the transition to a low-carbon economy, as companies exceeding the limits established for sensitive sectors are

carefully evaluated based on an internal set of criteria. The criteria include, for example, the target company's energy mix and proportion of renewable energy sources, plans to grow the renewable energy business, and emissions reduction targets.

Investments in the sensitive sectors are monitored closely, both for direct and indirect involvement. Sector involvement information is based on data provided by an external data provider. If's Responsible Investment Policy is reviewed annually, which means that the list of sensitive sectors and the internally defined tolerance thresholds can change and develop over time. In some sectors (e.g. coal, oil), exemptions to the tolerance thresholds can be made for companies that have a credible plan for transitioning to a more sustainable business model.

### Sensitive sectors

If

Sector	Threshold	Number of companies invested in on 31 Dec. 2023
Controversial weapons	Direct business (production): 0% Indirect business (distribution/services): 0%	0
Adult entertainment	Direct business: 0% Indirect business: 50%	0
Coal	Direct business: 5% Indirect business: 5%	1
Gambling	Direct business: 50% Indirect business: 50%	0
Military equipment	Direct business: 50% Indirect business: 50%	1
Oil	Direct business: 30% Indirect business: 30%	2
Tobacco	Direct business: 0% Indirect business: 50%	0

## Actions and results

On 31 December 2023, 1.3 per cent of If's total investments were in sensitive sectors. This means that in total, including both direct and indirect involvement, If had invested in four companies operating in sensitive sectors that exceeded the sectors' tolerance thresholds.

## Norms-based screening

If screens its current and potential investments for possible violations of international norms and standards using research provided by an external data provider. 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 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. As a measure of last resort, the investment can be sold if the investee company does not take corrective action within a reasonable timeframe.

## Participation in AGMs

If

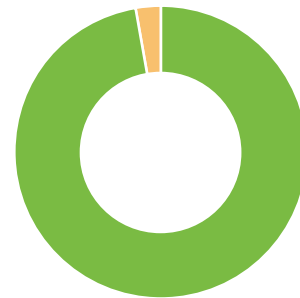
	2023	2022	2021
Number of AGMs attended	9	9	10
Voting for the Board's proposal	9	9	10

## Actions and results

On 31 December 2023, If had no investments in companies with confirmed norms violations.

### Norms-based screening

If, 31 December 2023



- No breaches 97.3%
- Watchlist 2.7%
- Confirmed breach 0.0%

## Active ownership

As an active owner, If strives to ensure that its investee companies take sustainability aspects into account in their operations. The key issues on which If engages with investees include international standards, governance and compliance-related matters, sustainable business operations, environmental aspects and climate change.

Active ownership practices include internal staff engagement, voting at AGMs, and pooled engagement with other investors. In general, If only engages with companies in which it has invested. Additional criteria considered before engaging are, for example, the materiality of the ESG issue, the size of the investment, actions already taken by the investee company, and geographical location.

## Actions and results

During 2023, If took part in nine pooled engagements and attended nine AGMs. If did not abstain from voting in any AGMs during 2023.

## Pooled engagement

If

Year	Number of pooled engagements participated in	Reasons for the engagement	Status of the engagement on 31 Dec. 2023
2023	9	Environment, labour rights, human rights, corruption	4 suspended, 5 active

*All pooled engagement cases are signed by Sampo Group and included those that also Mandatum had investments in.*

## External investment manager selection

If has investments in funds (e.g. equity, fixed income, exchange-traded, and alternative), bank accounts, and derivatives. All fund investments are managed by external fund managers. If encourages external fund managers to support initiatives such as the 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 sustainability reporting, identified sustainability risks and opportunities, as well as the fund manager's commitment to responsible investment.

## Actions and results

On 31 December 2023, all of If's fund investments were managed by asset managers who had signed the UN PRI. In addition, 87 per cent of the funds were managed by asset managers who had signed the UN Global Compact.

# Investment management at Topdanmark

## Commitment to responsible investing

All Topdanmark's investment practises are in accordance with the company's Policy for Responsible Investment, which is based on the ten principles of the UN Global Compact. Topdanmark's Board of Directors bears the ultimate responsibility for this policy, while Topdanmark Forsikring A/S and the Investment department of Topdanmark Forsikring A/S are in charge of the implementation of the policy, and ensuring that the investments continue to meet the policy requirements. The policy applies to all asset classes. However, Topdanmark has a proportional approach to analysing different asset classes to ensure that the attention is directed to the areas where the perceived ESG risk is most significant.

## Science-based climate targets for investments

Topdanmark has joined the SBTi and its Net-Zero Standard. This means that the company will define science-based climate targets for investments to become carbon neutral by 2050. These targets will be submitted to the SBTi for external validation no later than end of May 2024.

## ESG integration

Topdanmark conducts annual ESG risk analysis of the company's holdings, based on ESG data from an external service provider. Besides the annual analysis, investments are regularly evaluated according to their ESG risk, both at company level and an aggregate level through the service provider. While Topdanmark does not have a stated goal for the ESG risk rating, it is monitored to avoid unnecessary risk and to understand company exposure to ESG risks.

## Actions and results

On 31 December 2023, Topdanmark's total ESG risk rating for the investment portfolio was 16.9 (including covered bonds, fixed income, and equities), against a benchmark (MSCI ACWI) rating of 21.3. The result indicates that Topdanmark's investments had a lower ESG risk than the benchmark.

## Sector-based screening

Certain sectors are controversial by nature and associated with excessive costs for society and/or negative impact on the climate and the environment. According to Topdanmark's sustainability principles, this applies to the production of tar sands, thermal coal, smoking tobacco, and controversial weapons. Regarding Topdanmark's investment activities, this means that its investment portfolio is screened annually for these sectors. Topdanmark does not exclude companies that are exposed to sensitive sectors but has set a threshold for the share of investee companies' revenue on a maximum of 5 per cent arising from controversial business activities.

## Actions and results

On 31 December 2023, Topdanmark's investments did not violate the set threshold.

According to a sector-based screening conducted in December 2023, a company in one of the funds Topdanmark had invested in, had one per cent of revenue coming from controversial weapons. In 2023, Topdanmark reached out to the external investment partner to have the company removed from the fund at the next rebalancing and will follow up with the external investment partner later in 2024.

## Sensitive sectors

Topdanmark

Sector	Number of companies invested in on 31 Dec. 2023
Fuel based on tar sands	0
Thermal coal	0
Smoking tobacco	0
Controversial weapons	0

## Norms-based screening

To ensure that Topdanmark's current and potential investments do not violate international norms and standards, all investment assets are screened annually against the UN Global Compact, the OECD Guidelines for Multinational Enterprises, the ILO Tripartite Declaration of Principles concerning Multinational Enterprises and Social Policy, the Guiding Principles on Business and Human Rights, the Universal Declaration of Human Rights, the UN SDGs, and the Paris Climate Agreement. If, based on the screening, Topdanmark believes that an investment is in violation of international norms and standards, Topdanmark will take action either through dialogue with the external investment managers, or possibly by divesting the position.

### Actions and results

On 31 December 2023, Topdanmark had no investments in companies with confirmed norms violations.

## Active ownership

Topdanmark conducts active ownership through its external asset managers, who exercise both direct company and collaborative engagement with investee companies while attending and voting at investee companies' AGMs and engage with investees in the event of a verified or potential breach of the UN Global Compact principles. If the dialogue does not lead to a change in conduct, it can result in divestment. For Topdanmark to ensure that the external investment managers exercise the desired ESG engagement, the company receives bi-annual investor engagement and voting reports on how active ownership has been conducted.

### Actions and results

In 2023, the active ownership of Topdanmark was conducted on its global ETFs invested through an external partner. The partner voted in 826 AGMs out of a possible 835 AGMs. Moreover, the external partner was involved in direct engagement with 399 individual companies out of the 1,350 companies represented in the ETFs. Notably, 20 per cent of these engagements were dedicated to addressing environmental issues, such as climate risk management and biodiversity conservation.

## External investment manager selection

When selecting new investment managers, Topdanmark prioritises managers who endorse the principles set forth by the UN PRI and the UN Global Compact, while emphasising ESG screening criteria for the investment funds to be, at minimum, equally restrictive as Topdanmark's own set criteria in the policy for responsible investment. Moreover, Topdanmark only enters into business with external investment managers who have the size and integrity that enable them to enter into dialogue with companies to promote more ESG friendly conduct and influence through active participation and voting at the underlying companies' AGMs.

### Actions and results

On 31 December 2023, all of Topdanmark's investments in ETFs were managed by external investment managers who are PRI and Global Compact signatories.

# Investment management at Hastings

## Commitment to responsible investment

At Hastings, investment management is undertaken by Advantage Insurance Company Limited (Advantage), the insurance subsidiary of Hastings. Quarterly reporting to the insurance subsidiary's Investment Committee includes ESG ratings and any exposure to excluded or sensitive sectors. The committee also facilitates reviews of guidelines and may report to Hastings' Board of Directors when changes to the ESG framework have been recommended or any breaches arise.

Hastings views responsible investment as a process of continuous development. Advantage is a signatory of the UN PRI, which further supports integration of ESG considerations into investment processes.

## Science-based climate targets for investments

Hastings committed to the SBTi and its Net-Zero Standard in August 2022. This means that the company will define science-based climate targets for its investments that will be submitted to the SBTi for validation no later than August 2024.

Hastings' current climate targets for investments are to reduce carbon intensity in the core investment portfolio by 50 per cent by 2030 and to be net-zero by 2050.

The company's Investment Committee oversees progress against the targets on a regular basis. During 2023, the carbon intensity of Hastings' portfolio exceeded the targeted 6 per cent annual reduction in line with the company's 2030 target of 50 per cent reduction. Hastings' current climate targets for investments are being reviewed as part of the process for setting SBTs according to the SBTi's methodology.

## ESG integration

Hastings works with external investment managers to integrate ESG criteria into its investment process without negatively impacting returns, diversification, or the overall quality of the portfolio. 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

On 31 December 2023, Hastings' fixed income portfolio's average MSCI ESG rating was maintained above target at "AA".

## Sector-based screening

At Hastings, sector-based screening covers thermal coal extraction, thermal coal generation, tobacco, and controversial weapons. These sectors have been excluded from the investment portfolio. In addition,

Hastings undertakes regular reviews to identify exposure to other sensitive sectors, including nuclear power, fossil-based energy, adult entertainment, and gambling.

## Actions and results

In 2023, no new investments were made in the excluded sectors. The current portfolio exposure to these sectors is due to investments made prior to implementing the company's ESG strategy. On 31 December 2023, Hastings' portfolio retained exposure to two companies that produce tobacco, one company that derives less than three per cent of its 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. The current positions will all have matured by 2026.

## Sensitive sectors

Hastings

Sector	Number of companies invested in on 31 Dec. 2023
Thermal coal extraction	2
Thermal coal generation	0
Tobacco	3
Controversial weapons	0



## Norms-based screening

Hastings conducts norms-based screening, with 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

On 31 December 2023, Hastings had 0.7 per cent portfolio exposure, through two holdings, to companies

with the UN Global Compact Fail status. Engagement with these companies is undertaken by Hastings' external investment managers.

## External investment manager selection

Hastings has included the UN PRI status and ESG practices as part of external investment manager selection. This includes due diligence on the company's general policies and practices, as well as consideration towards the fund manager's commitment to responsible

investment, active ownership, and their resourcing, monitoring, and reporting of ESG and sustainability factors.

### Actions and results

All of Hastings' external investment managers are signatories to the UN PRI and have responsible investment policies, and active ownership policies and/or practices in place.

# Climate impact of investments

Sampo Group measures the climate impact of its investments annually. Therefore, Sampo Group conducted a carbon footprint analysis and a climate impact assessment of its direct equity and fixed income investments again in 2023. The calculations included If, Topdanmark, Hastings and Sampo plc's investments as at 31 December 2023, and they represented approximately 75 per cent of Sampo Group's total direct equity and fixed income investments.

The equity and fixed income portfolios included in the calculations had a market value of EUR 10,620 million. That means that the carbon footprint analysis and the climate impact assessment covered approximately 62 per cent of Sampo Group's total investments at the end of 2023. The 2022 and 2021 calculations included Mandatum's investments and, therefore, the 2023 results are not entirely comparable to those of previous years.

## Carbon footprint analysis

The carbon footprint (Scopes 1 and 2) of Sampo Group's direct equity and direct fixed income investments was 300,199 tCO<sub>2</sub>e at the end of 2023. This corresponds to a weighted average carbon intensity of 29 tCO<sub>2</sub>e for each million euros of revenue. The results were impacted by the Mandatum demerger.

### Carbon footprint of direct equity and direct fixed income investments

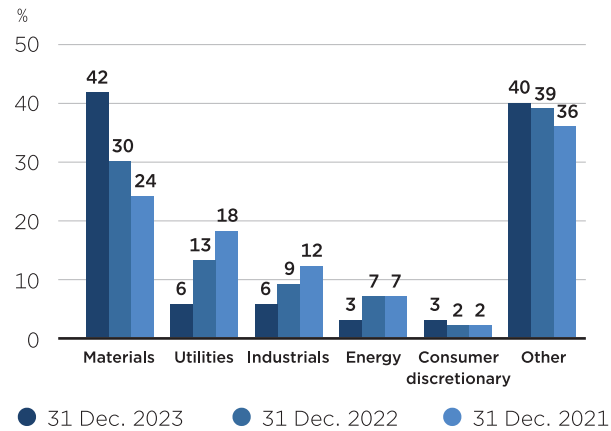
Sampo Group

	31 Dec. 2023	31 Dec. 2022	31 Dec. 2021
Financed Scope 1 and 2 emissions (tCO <sub>2</sub> e)	300,199	470,899	601,270
Financed emissions incl. Scope 3 (tCO <sub>2</sub> e)	6,513,044	7,024,855	6,289,198
Relative carbon footprint (tCO <sub>2</sub> e/invested)	28	39	40
Carbon intensity (tCO <sub>2</sub> e/EURm revenue)	87	128	152
Weighted average carbon intensity (tCO <sub>2</sub> e/EURm revenue)	29	56	63

*Mandatum is included in 2021 and 2022 figures.*

## Direct equity and direct fixed income investments, sector contribution to emissions

Sampo Group

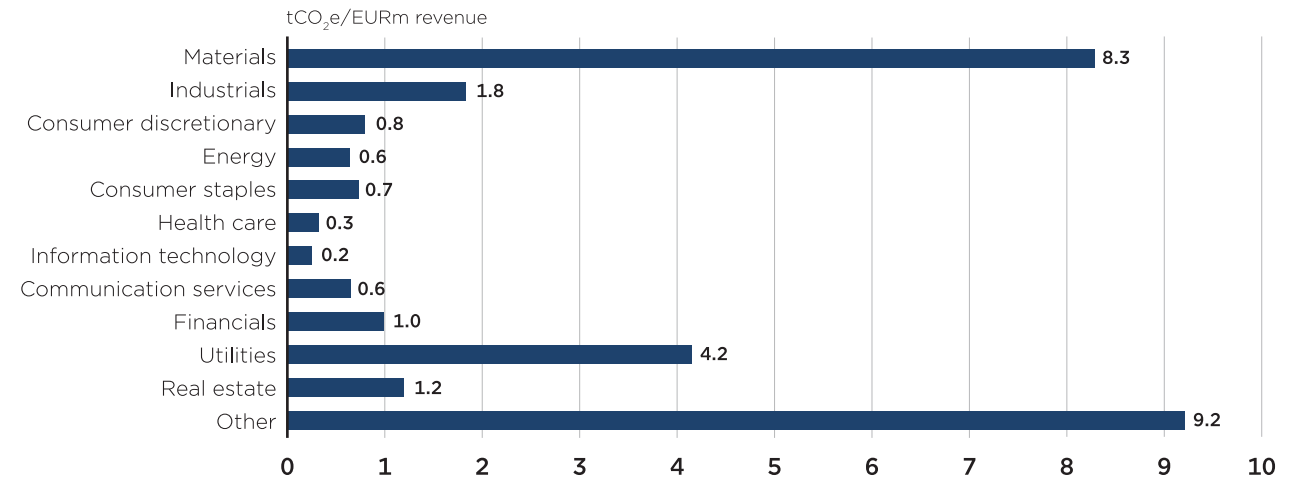


Mandatum is included in 2021 and 2022 figures.

Emission contribution for all other portfolio sectors is less than one per cent for each sector.

## Direct equity and direct fixed income investments, weighted average carbon intensity per sector

Sampo Group, 31 December 2023



## Climate impact assessment

### 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 the assigned budget used by the portfolio.

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, i.e. the 1.5°C scenario, by 2050. The portfolio exceeds its SDS budget in 2043, and it is associated with a

potential temperature increase of 1.8°C by 2050. In a similar analysis conducted in 2022, the portfolio exceeded the SDS budget in 2040, and it was associated with a potential temperature increase of 1.9°C by 2050. Regardless, the Sampo Group companies' investments are still aligned with the trajectory to below 2.0°C.

### Portfolio comparison to Sustainable Development Scenario (SDS) budget

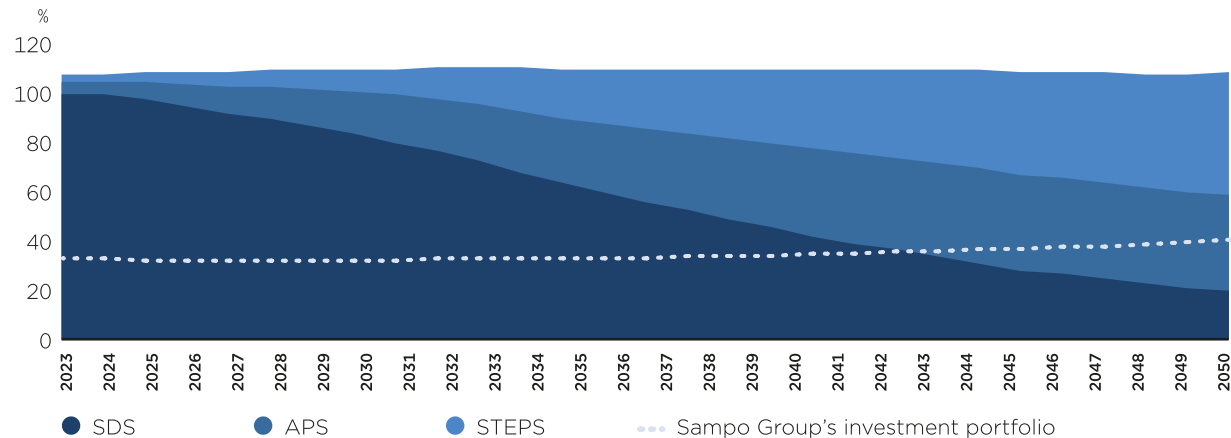
Sampo Group

	2023	2030	2040	2050
Sampo Group's portfolio	-67.4%	-59.7%	-17.1%	106.7%

*A positive figure equals overshoot.*

### Portfolio emissions vs. climate scenarios

Sampo Group, 31 December 2023

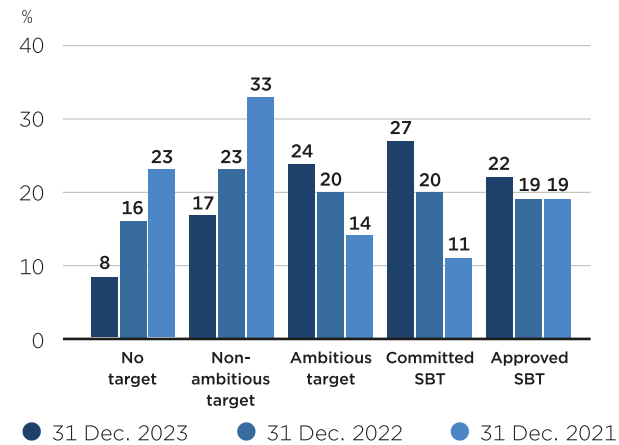


## Climate targets analysis

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, 73 per cent of Sampo Group's direct equity and fixed income investment value as at 31 December 2023 was committed to such a goal. This includes ambitious targets set by the investee companies, as well as committed and approved science-based targets. There is a clear improvement of the results compared to a similar analysis completed in 2022, when the figure was 59 per cent. The Sampo Group companies continue to follow the climate actions taken by their investee companies to manage climate risk.

## Climate target assessment (% of portfolio weight)

Sampo Group



Years 2021 and 2022 include Mandatum.



# Sustainable products and services

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# Sustainable product and service offering

To be able to offer products and services that customers need and want, ESG considerations, including climate change, need to be taken into account. These matters can also create opportunities for Sampo Group in the form of new products and services.

## Approach

The Sampo Group Code of Conduct sets the group level guidelines for a sustainable product and service offering at Sampo Group. The Code of Conduct states that ESG considerations should be taken into account in product and service development, and insurance underwriting. In addition to the Code of Conduct, each Group company has adopted supplementary and more detailed policies, guidelines, and processes for their own purposes.

Sustainability is an integral part of Sampo Group's business. In terms of insurance products and services this means, for example, that Sampo Group

- Provides loss prevention services (e.g. risk management services).
- Handles claims in a sustainable way.
- Integrates ESG considerations into insurance underwriting.
- Develops products and services in accordance with relevant legal requirements (e.g. the EU Taxonomy).

### Sampo Group Code of Conduct:

[www.sampo.com/governance/code-of-conduct](http://www.sampo.com/governance/code-of-conduct)

### Additional information:

[www.sampo.com/sustainability/products-and-services/sustainable-underwriting](http://www.sampo.com/sustainability/products-and-services/sustainable-underwriting)

## Group goals and ambitions

Sampo Group aims 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.

## Actions and results

### If

#### Loss prevention services

Together with its partner Anticimex, If offers house assessments to private customers who own their house and have insurance policies with top coverage. Since 2012, more than 210,000 house assessments have been completed in the Nordic countries. In 2023 alone, around 30,000 houses were inspected. The same number of assessments is planned for 2024.

In 2022, based on the positive experiences with the house assessments, If started offering the If Building Check for small and medium-sized (SME) clients that own residential buildings in Norway. By the end of 2023, more than 400 building checks for SME clients have been conducted. Following a physical inspection,

the clients get help to identify where maintenance and fire safety measures are most needed. Clients receiving the If Building Check receive hands-on advice that makes them aware of risks, including climate-related risks, and suggestions for mitigating actions. The If Building Check is offered once every fifth year.

If's risk experts and loss prevention managers visit the SME clients, and give them concrete safety advice and actionable risk reports. If also financially supports the clients' investments in fire safety, and has piloted a new fire safety training and inspection concept in Sweden. Smaller clients in very fire-prone segments are either physically inspected by experienced sales managers or otherwise receive extra attention and support.

#### Integration of ESG considerations into underwriting

If has integrated the principles of the UN Global Compact into its underwriting standards. This means that If assesses its corporate clients to ensure they comply with these principles. During 2023, If assessed 772 corporate clients. In total, 12 cases were referred to If's ESG assessment team for further assessment. All clients that were assessed by the ESG assessment team were contacted and informed that If has been notified of the alleged breaches, and therefore will monitor the actions taken in response to them. During the year, three clients improved their rating and are, therefore, no longer referral cases.

Among the referral cases, If has had cases in which additional actions have been taken. One potential client, which was accused of several breaches, was given a conditional approval, which means that If required additional information and action from the client in

order to offer them insurance. Another case concerned two clients with global ultimate parent companies involved in the same joint venture, which have yet to adequately rectify past environmental damage. Based on the confirmed inaction from the companies, If decided not to renew these clients.

### **Development of sustainable products and services**

In 2023, If analysed to what extent its underwriting and investment activities are Taxonomy-eligible and Taxonomy-aligned according to the the EU Taxonomy Regulation. This information is reported in If's Sustainability Report 2023 and Sampo Group's Board of Directors Report 2023.

## **Topdanmark**

### **Loss prevention services**

In 2023, Topdanmark focused on prevention of fires in electric vehicles and all kinds of electric tools or machines that use lithium batteries (e.g. trucks, scooters, bicycles, and handheld tools). During the year, Topdanmark had dialogue with both suppliers of lithium batteries to understand how to prevent overheating and with suppliers of charging devices to learn about the best and most fire-safe products on the market. The work will continue in 2024. The aim is to finalise prevention requirements for Topdanmark's customers, regarding installation of certified charging devices and training in fire prevention, for example.

In 2023, Topdanmark inspected (e.g. through site visits) the largest non-residential properties the company has insured, 4,676 in total. The objective was to assess fire safety preparedness of the properties and require improvements in case of any weak points, thus preventing fire damage. Through dialogue, Topdanmark has not only helped preventing fire damages but also water damage, which can result from a damaged water pipe, for example.

In Q4/2022 and 2023, Topdanmark intensified its efforts related to thermal imaging. In 2023, thermal imaging was completed at 961 farms, and 522 will be completed in 2024. In addition, Topdanmark performed systematic follow up on all errors and omissions found on the thermal imaging and ensured that these were rectified. These efforts prevent fires to the benefit of the customers and improve Topdanmark's business risk management.

In 2024, Topdanmark will continue its efforts related to lithium batteries and thermal imaging. Furthermore, the company will investigate how to improve fire safety in multi-storey car parks.

### **Integration of ESG considerations into underwriting**

Topdanmark screens its existing commercial and agricultural customers (i.e. companies with at least two employees) for compliance with the principles of the UN Global Compact using an external service provider. In addition to these principles, Topdanmark monitors issues related to work environment, animal abuse, sexual harassment, and illegal marketing practices, for example. In case of a verified violation, Topdanmark begins a dialogue with the customer.

During 2023, 40,000 commercial and agricultural customers were screened twice by the external service provider. Customer contracts were terminated due to verified cases of animal abuse, illegal marketing practices, and non-compliance with safety standards.

Going forward, Topdanmark will investigate how to include the ESG screening in the sale and renewal of insurance policies. This is especially relevant for sectors where the potential negative impact on the UN Global Compact principles is assessed to be high.

Topdanmark excludes the same industries in its insurance underwriting as in its investment activities, namely, the production of coal, tar sands, controversial weapons, and tobacco. This means that the company does not insure companies in these industries. In 2023, there were no underwriting activities related to the excluded industries.



## ESG screening of commercial and agricultural customers

Topdanmark

Topic	31 Dec. 2023
Customers on internal watchlist	9
Customers that Topdanmark currently has or has had dialogue with	1
Customers terminated based on ESG issues	3

### Development of sustainable products and services

Topdanmark has had a goal to have five new products, areas of insurance coverage, or services that support customers in GHG reduction and other sustainable choices by 2025. The requirements for these products were based on the Danish consumer ombudsman's guidelines on marketing a product as a green product. The process of developing such products and services has been a challenge due to organisational changes, internal system changes, and general market development, for example. Therefore, Topdanmark reviewed the company's target in 2023.

Going forward, Topdanmark will apply the EU Taxonomy Regulation as a basis for developing sustainable products and services. The company's ambition is to have one to two products aligned with the EU taxonomy in 2024. More information on Taxonomy eligibility and Taxonomy alignment of Topdanmark's underwriting and investments activities is in Topdanmark's Sustainability Report 2023 and Sampo Group's Board of Directors' Report 2023.

## Hastings

### Loss prevention services

In 2023, Hastings developed its customer communication strategy by creating a newsletter campaign. The campaign offers supportive information for customers in preparation for events when damages, incidents, and ultimately claims can occur.

### Sustainable claims handling

In February 2023, Hastings released a new customer digital tool, which allows customers to notify Hastings of a motor incident online or via the Hastings app. This ensures that customers have a straightforward start to their claims journeys.

Hastings started a partnership with a new provider of innovative temporary solutions. When a Hastings' customer is a victim of fire or flood, they will be offered a solution (e.g. temporary kitchen, bathroom, or bedroom) so that they can continue to use their home during the renovation.

During 2023, Hastings updated policy wording for its home insurance product, enabling lost, damaged, and stolen mobile phones to be replaced with refurbished rather than new devices. This reduces waste through recycling and improving supply chain sustainability. Hastings also continued its Green Earth scheme, which allows customers the opportunity to opt out of a courtesy car and have a tree planted on their behalf instead. Through the scheme, Hastings avoided the use of 1,590 courtesy cars in 2023 and planted trees across the UK and Ireland instead.

As part of Hastings' Recycled or Green Parts scheme, recycled parts were fitted on approximately 3.5 per cent of all repairs in 2023, saving 30 tCO<sub>2</sub>e. Approximately 28 per cent of repairers within Hastings' network have achieved the BSI PAS 2060 carbon neutral certification. In 2024, Hastings aims to partner with companies, offering sustainable solutions to home contents replacement and disposal practices.

In 2024, Hastings will introduce a digital vehicle write-off service, enabling motor customers to go through the entire journey digitally; from notifying Hastings of a claim, to agreeing to the value of their vehicle, and receiving payment into their bank account. Further enhancements to other customer claims journeys are also planned. Hastings will also investigate technologies for home claims, which will enable employees to support customers virtually, further reducing carbon emissions and enabling quick settlement of claims.

### Development of sustainable products and services

As part of Sampo Group, Hastings performs analysis on EU Taxonomy eligibility and alignment and intends to review opportunities to align products and policies with the EU taxonomy in the future. More information on Taxonomy eligibility and Taxonomy alignment of Sampo Group is in Sampo Group's Board of Directors' Report 2023.

# Sustainable supply chain management

Supply chains are a crucial part of the sustainability of products and services, and Sampo Group emphasises sustainability factors when working with suppliers. Sustainability issues can carry significant reputational and operational risks if not managed correctly. Sampo Group is a major procurer of goods and services, especially in claims handling, and therefore has an impact on the economy, the environment, and people.

## Approach

The Sampo Group Code of Conduct provides the group level guidance principles regarding sustainable supply chain management. Sampo Group expects its suppliers and other business partners to comply with the principles of the Code of Conduct throughout its own operations and supply chains. Moreover, Sampo Group should take ESG considerations, including climate change, into account in supply chain management. In addition to the Code of Conduct, each Sampo Group company has its own supplementary policies, guidelines, and processes.

The types of activities related to Sampo Group's products and services that are carried out by suppliers include property, vehicle and content repairs, health and hospital services, and travel services. The Group also makes purchases, such as external consultancy, office supplies, and IT equipment, to secure its own operations.

The nature of the business relationships with suppliers varies with respect to the type of product or service purchased, and can be long-term or short-term, contractual or non-contractual, project-based or event-based. Sampo Group can, for example, offer networks

of repair shops that have a long-term contractual relationship with the company. On the other hand, certain suppliers, such as external consultants, are typically hired on a project basis, and can be either long-term or short-term.

Sampo Group's suppliers can have sector-specific characteristics, but they vary with respect to the type of product and service purchased. For example, re-building tends to be highly labour intensive. Content claims are capital intensive when items are replaced, but labour intensive if items are repaired.

Sampo Group is committed to encouraging and supporting the company's suppliers and partners in their efforts to use more sustainable methods in their operations. By actively requesting innovative solutions, resource efficiency, transparency, and responsibility from suppliers, Sampo Group aims to minimise its negative impact and stimulate sustainable production and consumption. Set requirements, in combination with close cooperation with suppliers and partners, enable Sampo Group to develop its business, while also contributing to sustainable development.

If non-compliance with requirements is detected, the first step to remediate non-compliance is to verify what has happened and investigate 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), refunds, or audits. If the error or contract breach is major, it may result in termination of the contract.

## Characteristics of sustainable supply chain management

Sampo Group, 2023

	Top- If danmark Hastings		
Supplier Code of Conduct (or similar) based on the UN Global Compact	Yes	Yes	No
Supplier Code of Conduct (or similar) applicable to third parties, i.e. sub-suppliers	Yes	Yes	No
Additional contractual requirements for specific suppliers (e.g. based on ESG risks, sector, size, geography, business relevance)	Yes	Yes	No
Targets (externally disclosed) related to supply chain management	Yes	Yes	No
Supplier risk assessments (e.g. audits, questionnaires)	Yes	Yes	Yes
Collection of feedback from suppliers (e.g. during tender processes, contract negotiations)	Yes	Yes	Yes
Mapping of Tier 1 suppliers (direct suppliers) according to e.g. service and/or product category, expenditure	Yes	Yes	Yes

### Sampo Group Code of Conduct:

[www.sampo.com/governance/code-of-conduct](http://www.sampo.com/governance/code-of-conduct)

### Additional information:

[www.sampo.com/sustainability/sustainable-insurance-operations/sustainable-supply-chain](http://www.sampo.com/sustainability/sustainable-insurance-operations/sustainable-supply-chain)

## Group goals and ambitions

Sampo Group aims to drive high standards across supply chains.

## Actions and results

### If

#### Goals and ambitions

If's suppliers must comply with If's Supplier Code of Conduct. In addition, If's property and vehicle repair contractors must comply with If's sector-specific Additional Environmental Requirements (AER), which are incorporated into the purchasing agreements. The additional requirements cover transportation, energy usage, material usage, water usage, handling of chemicals and hazardous substances, and waste handling. If has also set expected levels of plastic repairs, as well as used parts, for individual contractors.

As part of If's commitment to the SBTi, If has on a voluntary basis (i.e. not a requirement for financial institutions according to the SBTi) set a supplier engagement target for purchased goods and services (Scope 3, category 1), in order to reduce emissions from claims operations. Emissions from claims represent a substantial part of If's total emissions. Based on calculations by the IVL Swedish Environmental Research Institute (life cycle assessment methodology), the emissions from If's property and vehicle repairs were 89,685 tCO<sub>2</sub>e in the baseline year 2020. The calculations are based on data from If's claims organisation.

If's target is that 30 per cent of its suppliers by spend covering purchased goods and services, will have science-based targets by 2028. The target was approved by the SBTi in December 2023. If's current supplier engagement approach and strategy includes several features that will contribute to meeting the target. In 2024, the company will further develop its approach for reaching the target.

#### Actions and results

During 2023, If procured products and services as part of claims handling worth more than SEK 17 billion. Together with its partners and suppliers, If handled 1,018,000 cases of vehicle damage, 519,000 cases of property damage and 526,000 cases of personal injury claims.

#### Supplier Code of Conduct

If's Supplier Code of Conduct specifies the minimum requirements If expects its suppliers to comply with. The Code covers environmental issues, including climate change, and stipulates that suppliers must strive to minimise GHG emissions by identifying, monitoring, controlling, and managing the emissions from their operations. Furthermore, suppliers must strive to reduce energy consumption, and prioritise the use of renewable energy sources.

If has developed a Self-Assessment Questionnaire (SAQ) to assess suppliers' compliance with If's Code of Conduct. In spring 2022, as a pilot survey, the SAQ was provided to 919 property and vehicle repair contractors. In total, 461 contractors completed the whole survey, which corresponds to a response rate of 50 per cent.

An additional 115 contractors completed parts of the survey. The lessons learned from the pilot survey fed into the development of If's due diligence process for suppliers and business partners, and the implementation of the Evaluate system in 2023.

At the end of 2023, suppliers responsible for 99 per cent of the total volume If procures in claims had signed the Supplier Code of Conduct. The target is for 100 per cent of the suppliers in claims to have signed the Code by the end of 2024.

### Suppliers that have signed the Supplier Code of Conduct

If

	2023	2022	2021
Share of suppliers, %	99	97	87

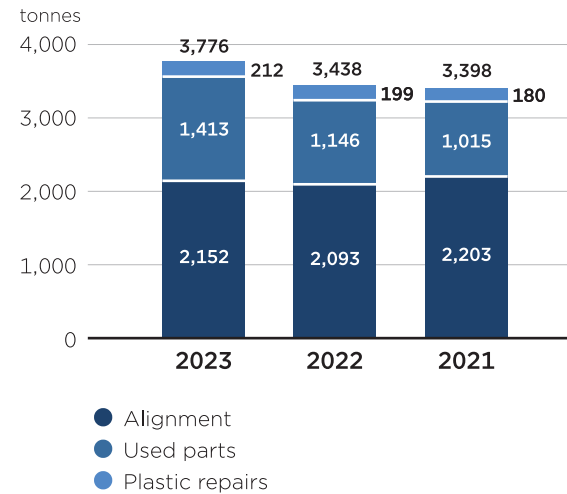
#### Sector-specific requirements

If is continuously seeking new ways to reduce material use, increase reuse and recycling, and minimise waste in claims handling. If has set expected levels of plastic repairs and used parts, and these are monitored and reported regularly. Consequently, If's contractors reuse thousands of tonnes of metal and plastic each year, instead of using brand new spare parts. 3,776 tonnes of metal and plastic were reused in 2023.

If has used two mobile tools, In4mo and MEPS, to make it possible for property repair contractors to digitally report and calculate property damage claims on site. These tools enable all contractors to comply with If's process requirements. They also minimise travelling and allow If to measure how much waste has been generated. Since November 2023, If has used MEPS as the common Nordic tool, which can be linked more closely to sustainability measuring and reporting.

During 2023, If conducted more than 60,000 photo inspections in Sweden, instead of inspections at vehicle repair shops. As a result, an estimated 2.4 million kilometres of driving was avoided

## Reuse of materials in vehicle repairs



## Supplier risk assessments and audits

If has a due diligence process in accordance with the OECD Guidelines for Multinational Enterprises to identify, avoid, and address possible adverse impacts on human rights, labour rights, the environment, and anti-corruption commitments associated with If's operations, supply chain and business partners. During 2023, If incorporated the due diligence process into its purchasing processes, initially focusing on the processes in Norway, in accordance with the Norwegian Transparency Act.

During 2023, the number of agreements being verified and screened, as part of the due diligence process, was 280. In 2023, If also began the implementation of a digital tool that will support the process. Development of more detailed instructions for the due diligence process continues in 2024.

## Topdanmark

### Goals and ambitions

Topdanmark has set goals for its supply chain management, and for recycling and repair in claims handling, as presented in the tables. In 2022, Topdanmark joined the SBTi and its NetZero Standard, and has, in 2023, worked on setting voluntary climate targets for its supply chain. The work continues in 2024.

### Actions and results

Topdanmark integrated its Supplier Code of Conduct or the supplier's own Code of Conduct into 76 per cent of new contracts in 2023. The contracts, for which the company has not succeeded in integrating the Code, are typically global IT and software partners, as well as

independent consultants. Topdanmark did not identify any breaches related to its Supplier Code of Conduct during the reporting year.

In 2023, the repairs of windscreens decreased slightly. Windscreens have become thinner and in new cars they have more electronics installed. These challenges do not only apply to Topdanmark, but the decrease of repaired windscreens is an overall trend.

The repairs of electronics decreased in 2023, compared to 2022. The decrease was due to an IT system change of the supplier conducting the repairs, leading to longer handling times. To mitigate the longer handling times, Topdanmark accepted an increase in cash settlements instead of repairs, which impacted the second half of 2023.

In 2023, Topdanmark continued the process of changing stock goods to products with recognised ecolabels (e.g. EU Ecolabel, Rainforest Alliance, Cradle to Cradle, TCO Certified, or OCS 100). This means that new purchases will be ecolabelled to the extent possible. At the end of 2023, 61 per cent of stock goods within the scope were ecolabelled.

In 2024, Topdanmark plans to strengthen the sustainability of its supply chain even further. In addition to the existing goals, the company's focus will be on enhancing sustainable procurement, decarbonisation and science-based targets, internal knowledge sharing and collaboration, supplier engagement and dialogue, and increasingly data-driven ESG monitoring of suppliers, for example.

## Sustainable supply chain

Topdanmark

Goal 2025	Unit	Baseline	2023	2022	2021
All suppliers in the ESG focus group with which Topdanmark signs a contract have been screened for ESG risks, compliance, and sustainability in the tender process	%	2021	100	100	-
A Code of Conduct is integrated into all new supplier contracts (either Topdanmark's Supplier Code of Conduct or the supplier's own Code of Conduct)*	%	2021	76	66	<5
70 per cent of all stock goods are labelled with a recognised ecolabel**	%	2021	61	53	-

\* The figure covers contracts made by Topdanmark's procurement department.

\*\* The calculation is based on spend.

## Recycling and repair in claims handling (cars)

Topdanmark

Goal 2025	Unit	Baseline	2023	2022	2021
Increase the percentage of bumper repairs	%	2021	33	32	28
Increase the percentage of windscreen repairs to 45 per cent	%	2021	39	40	41
Increase the percentage of used spare parts to 4 per cent	%	2021	3	3	2

## Recycling and repair in claims handling (electronics)

Topdanmark

Goal 2025	Unit	Baseline	2023	2022	2021
Maintain the percentage of repairs of phones, computers, and tablets at 72 per cent*	%	2021	63	66	72

\* The percentage of damaged units sent to Topdanmark's main collaboration partner.

## Hastings

### Goals and ambitions

Hastings has a sustainable supply chain strategy, and the company intends to implement a Supplier Code of Conduct in 2024.

### Actions and results

In 2023, Hastings completed an ESG due diligence on all critical suppliers. The due diligence questionnaire seeks to understand the alignment of suppliers with Hastings' own sustainability ambitions and policies, providing an overall ESG due diligence rating relative to the supplier.

The results were encouraging, with the majority of suppliers achieving a good ESG rating. Hastings continues to have discussions with the suppliers on possible improvements, and supports them by sharing best practices or guiding on ESG-related topics. Going forward, Hastings will include the ESG due diligence in all suppliers' annual due diligence refresh assessments.

During 2023, Hastings implemented a formal set of supplier policies, which all suppliers are expected to agree to, prior to engaging in cooperation with Hastings. The policies cover a range of corporate policy requirements, along with ESG elements relating to

human rights, the environment, and responsible investment. In addition, during 2023, Hastings implemented a procurement platform, which enables the company to manage ESG-related due diligence in an automated fashion, and provides real-time views of the supply chain's commitment to sustainability.

# Sustainable sales and marketing practices

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 the 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 Sampo Group. 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, Sampo Group continuously works to develop and improve customer service, and sales and marketing practices.

## Approach

The Sampo Group 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.

Sampo Group has controls in place to ensure that information provided to customers is accessible, relevant, and timely before a customer commits to any purchase, and that the company satisfies all regulatory and conduct obligations. The associated controls and measures are regularly assessed. Sampo Group assesses products regularly to ensure they remain appropriate.

To ensure compliance with laws, regulations, and internal policies, Sampo Group has continuous training programmes that develop personal conduct, and increase the competence of 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 to complain if they are dissatisfied.

Sampo Group aims to clearly inform customers of their complaint options, as well as to ensure a fair and transparent complaint process. In the case of a complaint, the priority is to discuss with the customer to find a solution that is satisfactory to both parties. If a consensus cannot be achieved, the customer is entitled to appeal to external complaints boards (ECBs) or similar, according to local practices in each operating

country. In addition, as required by law, certain Sampo Group companies have internal customer representative functions that the customer can contact to submit a complaint. Regardless of the outcome of appeal cases, Sampo Group always analyses how it can improve its sales and marketing practices.

### Sampo Group Code of Conduct:

[www.sampo.com/governance/code-of-conduct](http://www.sampo.com/governance/code-of-conduct)

### Additional information:

[www.sampo.com/sustainability/business-management-and-practises/sustainable-sales-and-marketing](http://www.sampo.com/sustainability/business-management-and-practises/sustainable-sales-and-marketing)

## Group goals and ambitions

Sampo Group's goal is to act in the best interests of the customers using sustainable sales and marketing practices.

## Actions and results

### If

In 2023, If continued to proactively contact customers to ensure that they are correctly insured. In Sweden, the number of cases concerning If handled at the ECBs

and the percentage of cases concerning If that were ruled in If's favour remained fairly stable during the reporting year. All 2023 data for Norway, Finland, and Denmark 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.

### Number of complaints to internal customer ombudsman

#### If

Country	2023	2022	2021
Sweden	1,368	1,444	1,301
Norway	1,425	1,053	1,022
Finland	1,136	1,067	878
Denmark	339	217	178

### Cases at external complaint boards

#### If

Country	The number of cases concerning If handled at the ECBs, 2023	The number of cases concerning If handled at the ECBs, 2022	The number of cases concerning If handled at the ECBs, 2021	The percentage of cases that were ruled in If's favour, 2023	The percentage of cases that were ruled in If's favour, 2022	The percentage of cases that were ruled in If's favour, 2021
Sweden	89	94	58	100%	96%	98%
Norway	467	420	414	-	81%	82%
Finland	-	102	124	-	76%	85%
Denmark	-	29	30	-	62%	80%

Source: The Finnish Financial Ombudsman Bureau; the Norwegian Financial Services Complaints Board; the Insurance Complaints Board in Denmark; the Swedish figures are based on internal statistics. 2021 data for If, Sweden was corrected in this report, as the liability cases where If represents their policyholder, were mistakenly included in the statistics.



## Topdanmark

In 2023, Topdanmark focused on proactive and relevant customer communication. The company made more than 293,000 outbound calls to customers to proactively check their insurance coverage. This is an increase of 27 per cent from 2022.

Topdanmark aims to continuously improve the quality of service both in its digital and analogue channels. In 2023, the company experimented with new digital technologies, such as voice bots, to increase efficiency and improve self-service ratio.

The number of cases concerning Topdanmark handled at the complaints board, and the percentage of cases ruled in the company's favour, remained stable in 2023.

## Cases at the external complaints board

Topdanmark

	2023	2022	2021
The number of cases concerning Topdanmark handled at the ECB	104	108	111
The percentage of cases that were ruled in Topdanmark's favour	83%	86%	86%

*Source: This data is based on all complaints and rulings on non-life insurance from the Danish Complaint Board statistics and Topdanmark's internal statistics. The data corresponds to the statistics published by the Complaints Board in Denmark every May.*

## Hastings

In 2023, Hastings completed the implementation of its new customer marketing platform. The platform facilitates automated marketing and communications campaigns, and drives deeper customer engagement.

During 2023, Hastings' focus was on optimising the company's streamlined Quote and Buy customer journeys for car and home customers. The improvement in the home sales journey resulted in an increase above 30 per cent in home customer policies. Customer feedback received from car journeys remained positive, with customers rating the car insurance buying experience 4.3 out of 5 for ease of use.

Hastings focuses on meeting level AA of the Web Content Accessibility Guidelines (WCAG 2.1). To maintain high standards, in 2023, Hastings conducted annual accessibility audits across all customer-facing digital platforms. This ensures the company stays up to date with the latest WCAG guidelines and identifies any potential accessibility risks.

In July 2023, the FCA's Consumer Duty became effective in the UK. The Consumer Duty regulation aims to ensure that companies prioritise the interest of their customers, treat them fairly, and provide clear and transparent information. Before the legislation came into force, Hastings carried out extensive testing of all critical customer communications and digital journeys,

which yielded positive results indicating a good level of understanding. Nonetheless, during 2023, Hastings continued to improve communications, particularly in the critical journeys of renewals and claims. The work will continue in 2024. During 2023, Hastings also aligned its sales and marketing conduct framework to the FCA's Consumer Duty.

In 2023, the number of Hastings' cases referred to the Financial Ombudsman Service (FOS) increased due to higher claims volumes and the impact of the pandemic and Ukraine conflict on the repair networks and courtesy car availability.

## Cases at the Financial Ombudsman Service (FOS)

Hastings

	2023	2022	2021
The number of Hastings' cases referred to the FOS	1,875	1,305	778
The percentage of cases that were ruled in Hastings' favour	60%	69%	73%

Source: Financial Ombudsman Service

# Customer satisfaction

Satisfied customers are the cornerstone of Sampo Group's business, as they are more loyal and prone to recommend products and services. Through systematic measurement of customer satisfaction, Sampo Group wants 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.

## Approach

In accordance with the Sampo Group Code of Conduct, Sampo Group strives to act in the best interests of its customers. The aim is to provide products and services that are fair, comprehensible, and designed to help meet the evolving needs of customers. To track how well Sampo Group accomplishes this and to identify areas for improvement, customer satisfaction is measured continuously. Both positive and negative feedback is carefully analysed and used to further develop products and services.

The Sampo Group companies have customer experience programmes (or similar) that are spread across the organisations, and the different customer touchpoints. The programmes enable the companies to both collect data and follow the results. The data collected and the results received are used to improve the customer experience.

Equally important is quality assurance, which follows customer feedback. Sampo Group follows 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 in training and in improving products, processes, and the overall customer journey.

Sampo Group uses 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, the Sampo Group companies use other supplementary measurements of customer satisfaction.

Sampo Group uses external benchmarking to complement the internal data and feedback. This assists in assessing performance against peers and competitors.

Customer satisfaction results are reported regularly to the top management and the Board of Directors of each Group company. The results are also integrated into the management compensation structures.

**Sampo Group Code of Conduct:**  
[www.sampo.com/governance/code-of-conduct](http://www.sampo.com/governance/code-of-conduct)

## Group goals and ambitions

The key objective for Sampo Group is to deliver an excellent customer experience.

## Actions and results

During 2023, customer satisfaction remained on a fairly good level across Sampo Group. If and Hastings saw some decrease in their surveys, and the result of Topdanmark improved slightly. Results have been discussed in more detail in the following company-specific texts.

### Customer satisfaction

Sampo Group

Company and survey	Goal	2023	2022	2021
If - tNPS, Business Area Private	2023: 62	60	62	61
Topdanmark - tNPS	2027: 70	57	56	56
Hastings - tNPS	2024: 58	52	55	54

## If

If uses the NPS to rate customer experience across business areas. Objectives are set on a transactional or a relational level by different business areas, and key results are followed through the customer experience programme using the tNPS or rNPS. In addition, If uses an external, annually published Extended Performance Satisfaction Index (EPSI) to benchmark the performance of customer satisfaction against the industry as a whole in all Nordic countries.

If has had a positive tNPS development during the recent years in the business area Private, which includes both feedback from claims handling, and calls to If's contact centres. In 2023, the tNPS result was challenged. However, the Nordic EPSI results confirmed both in the Commercial and in the Private market that If performed better than the industry average, and maintained its strong position in most markets during the year.

During 2023, If's management continued to develop the agile organisational structure to enable quick responses to changing customer needs, to be the most caring insurance company, and to have the most satisfied customers. Going forward, If focuses on customer orientation through excellent customer experience, organisational culture, and partnerships.

## EPSI results, Private (B2C)

If

Country	2023	Industry average, 2023	2022	Industry average, 2022	2021	Industry average, 2021
Sweden	73.3	72.8	71.1	71.2	72.9	73.0
Norway	72.2	72.4	74.5	72.7	73.3	71.4
Finland	74.2	72.7	73.3	72.1	74.5	72.9
Denmark	77.1	76.0	78.1	77.5	76.6	76.4

Source: EPSI

## EPSI results, Commercial (B2B)

If

Country	2023	Industry average, 2023	2022	Industry average, 2022	2021	Industry average, 2021
Sweden	68.2	67.8	69.0	68.1	68.8	68.8
Norway	69.4	69.4	72.1	69.7	69.5	69.1
Finland	74.2	73.2	68.2	69.4	69.3	69.1
Denmark	72.1	69.4	72.8	69.5	70.9	70.8

Source: EPSI

## Topdanmark

In 2023, the annual tNPS of Topdanmark increased from the previous year. The result is satisfactory, taking the increase in weather claims into consideration.

Topdanmark still strives for a tNPS of 70. However, in 2023 the target year was extended from 2025 to 2027.

To increase internal short-term engagement towards the target, Topdanmark introduced a model of annual gradual steps, including initiatives to break down the overall tNPS target, and build towards 70 in 2027.

Topdanmark monitors the progress of the tNPS and the corresponding initiatives at quarterly Customer Forum meetings.

Topdanmark's EPSI results for both private and commercial customers decreased in 2023 compared to the previous year. However, with a raise in tNPS and Top Promise score, Topdanmark is confident in customers' satisfaction towards the company.

## Top Promise

Topdanmark

Question to the customer	Channel	Scale	Unit	2023	2022	2021
"Think about Topdanmark in general – how helpful do you think we are?"	Phone	1-5	Share of customers that gave top marks, i.e. 5	74%	72%	71%
	Digital self-service	1-5	Share of customers that gave top marks, i.e. 5	65%	60%	59%

## EPSI results

Topdanmark

Survey	Scale	2023	2022	2021
EPSI, private customers	0-100	75.0	76.7	74.6
EPSI, commercial customers	0-100	69.3	70.9	70.8

## TrustScore\*

Topdanmark

Survey	Scale	2023	2022	2021
Trustpilot, overall score	1-5	4.2	4.2	4.2

\* TrustScore is a measure of customer satisfaction based on the customer reviews collected on Trustpilot.

## Hastings

Hastings uses NPS to internally measure customer satisfaction, and to rate its performance across most of its business areas. Objectives are set on a transactional level and agreed by the company's Operating Committee. Key results are followed through to wider company measures and targets. In addition, for example Customer Satisfaction (CSAT) scores are gathered to further understand its customers' experiences.

In 2023, the market inflation and price increases impacted the overall tNPS negatively. Also the CSAT score decreased, even though the result is still on a high level.

In 2024, Hastings will implement a new Voice of the Customer platform, enabling additional customer surveying. It will support Hastings in developing all customer journeys.

## CSAT results

Hastings

Survey	Scale	2023	2022	2021
CSAT score	0-100	89	92	90



# Sustainable communities

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# Stakeholder engagement and dialogue

Stakeholder engagement and dialogue help Sampo Group to proactively consider the needs and wishes of its stakeholders. By focusing on stakeholder engagement, Sampo Group can mitigate potential risks, including uncertainty and dissatisfaction of its key stakeholder groups. Stakeholder engagement can help Sampo Group foster its reputation, trust, and buy-in for the company's key initiatives.

In addition, Sampo Group considers stakeholder engagement and dialogue to be 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, Sampo Group can also offer its time and expertise to support the stakeholders.

## 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.

Sampo Group engages with its stakeholders on multiple topics. The intention is to engage in activities and dialogue that are best aligned with the purposes of Sampo Group and its stakeholders. Sampo Group seeks to ensure meaningful engagement with stakeholders, for example, by identifying relevant stakeholders, ensuring continuous and regular communication, and providing multiple forums for dialogue.

## Group goals and ambitions

The purpose of stakeholder engagement is to build trust between Sampo Group and its stakeholders, and to seek common benefits.

## Actions and results

Every year, Sampo Group engages in dialogue with key stakeholder groups. The table Stakeholder engagement and dialogue lists some of the main forums for dialogue, as well as some examples of discussion topics during 2023. As a result of stakeholder engagement, Sampo Group aims to develop its operations. Examples of actions taken during the year include improved external communications, customer service, and internal reporting.

## Stakeholder engagement and dialogue

Sampo Group, 2023

Key stakeholder group	Forum for dialogue and approximate frequency	Examples of discussion topics in 2023
Investors (current and potential shareholders and debt investors)	<ul style="list-style-type: none"> <li>Annual General Meeting (AGM) (annual)</li> <li>Capital Markets Day (CMD) (annual or less frequent)</li> <li>Roadshows (quarterly)</li> <li>Seminars (quarterly)</li> <li>Virtual and face-to-face meetings (weekly)</li> </ul>	<ul style="list-style-type: none"> <li>Financial performance and targets</li> <li>Strategy and Group structure</li> <li>Regulatory development</li> <li>Climate targets</li> <li>Executive remuneration</li> <li>Sustainability in general</li> </ul>
Customers	<ul style="list-style-type: none"> <li>Regular customer contact points, e.g., website, chat, contact centre (24/7 or daily)</li> <li>Customer feedback channels (24/7)</li> <li>Customer satisfaction surveys (24/7 or daily)</li> <li>Virtual and face-to-face meetings (daily)</li> <li>Consumer ombudsman (daily)</li> <li>Events (varying)</li> <li>Company publications, e.g., magazines (varying)</li> </ul>	<ul style="list-style-type: none"> <li>Products and services</li> <li>Loss prevention and claims handling</li> <li>Sustainability in general</li> <li>Market situation in general</li> <li>Responsible business practices</li> </ul>
Employees	<ul style="list-style-type: none"> <li>Employee engagement surveys (bi-annual)</li> <li>Performance appraisals and dialogue with superiors (varying)</li> <li>Work environment committees (varying)</li> <li>Meetings with union and employee representatives (varying)</li> <li>Employee representation and consultation forums (varying)</li> <li>Employee roadshows (on a needs basis)</li> <li>Social events (varying)</li> </ul>	<ul style="list-style-type: none"> <li>Financial performance</li> <li>Non-discrimination</li> <li>Diversity and inclusion</li> <li>Change in Group structure</li> <li>Personnel surveys</li> <li>Performance and development plans</li> <li>Sustainable workplace</li> </ul>
Suppliers and other business partners (e.g., analysts, rating agencies)	<ul style="list-style-type: none"> <li>Virtual and face-to-face meetings (daily)</li> <li>Events (varying)</li> <li>Company publications, e.g., magazines (varying)</li> </ul>	<ul style="list-style-type: none"> <li>Financial performance</li> <li>Supply chain management (e.g., targets, performance)</li> <li>Sustainability considerations in supply chains</li> <li>Change in Group structure</li> <li>Future plans</li> <li>Products and services</li> </ul>
Local communities (e.g., regulators, supervisors, industry associations, educational institutions, NGOs, general public, the media)	<ul style="list-style-type: none"> <li>Virtual and face-to-face meetings (weekly)</li> <li>Events (varying)</li> <li>Company publications, e.g., magazines (varying)</li> </ul>	<ul style="list-style-type: none"> <li>Financial performance</li> <li>Regulatory development</li> <li>Sustainability in general</li> <li>Climate change</li> <li>Responsible investment</li> </ul>



## If

Some examples of If's stakeholder engagement work during 2023 are listed below.

### **Cooperation with CICERO and IVL Swedish Environmental Research Institute**

In 2023, If initiated and financed a research project to investigate how Norwegian municipalities are equipped to deal with the increasing amount of extreme weather. The research was conducted for the third time in close cooperation with CICERO and IVL Swedish Environmental Research Institute. If's CEO, Morten Thorsrud, handed over the final report to the Norwegian Minister for Climate and Environment in October 2023.

### **Research project SafeBESS**

If is part of a project called SafeBESS (Battery Energy Storage Systems) driven by the research organisation SINTEF during 2023–2026. The objective of the research is to establish theoretical and practical knowledge for safe implementation of large-scale Li-ion battery systems in buildings. During 2023, case studies of existing battery installations were conducted, together with a literature review of research material, international standards, and regulations. Small scale fire tests were also executed to prepare for more large-scale testing of battery modules and racks in 2024.

### **Cooperation with ICEYE**

If was part of a one-year pilot investigating how satellite data from a company called ICEYE can be utilised in claims situations (e.g. mitigating losses, optimising claims handling resources). The aim of the project was to learn whether If could be more proactive, by improving abilities to predict potential floods, and to have more communication and co-operation with its customers when an event is potentially approaching. The pilot was completed in September 2023. The outcome gave an indication that the ICEYE technology could suit If's needs.

### **Cooperation with SAFER**

In Sweden, If is a partner of SAFER, which is a competence centre where partners from the Swedish automotive industry, academia, and the authorities cooperate to create a centre of excellence for traffic safety research and safe mobility.

In a project called MICA2, finalised in 2023, If addressed the safety of the car-to-cyclist overtaking manoeuvre. The project focused on developing and testing prototypical active and passive safety systems. If analysed insurance claims crash databases to determine relevant crash scenarios, and crash-causation mechanisms for different overtaking phases.

In the Child Safety in Cars study, usage and acceptance studies were performed to support the development of safety equipment. The study is an annual, publicly available, report on Swedish parents' knowledge and approach to child safety in vehicles. In 2023, the 13th edition of the study was published. It examines how child seats and boosters are used by drivers. If prepares the report, publishes it online, and presents the results in different forums.

In Sweden, If is engaged in a national programme called Action plan for safe road traffic 2022–2025 led by the Swedish Transport Administration. As part of the programme, If, for instance, establishes research reports on specific crash types, and provides consumer information about safe and environmentally friendly travelling to school for children.

### **Cooperation with the Estonian Hunters' Association**

In 2023, If continued its 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 research, test sections have been installed on roads across Estonia, in areas with a particularly high risk. To investigate the effectiveness of the reflectors, some parts of the roads have been covered with reflectors and others without. In 2023, If participated in two projects: comparing road sections with the reference sections and analysing the same sections in different years' contexts. Both projects have produced encouraging results, as the presence of light barrier reflectors significantly reduces the number of accidents in the study areas. The research started in 2021 and will last for three years.

## Topdanmark

Some examples of Topdanmark's stakeholder engagement work during 2023 are listed next.

### 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 pursuing an AP in Financial Management or a Bachelor of Financial Management and Services degree.

The trainees attend a structured education programme, including training in theory and practice. The purpose of the structured programme is to ensure that all trainees

complete the education with good results, and that they are well equipped for the requirements of the insurance industry. The company has a long tradition of trainee programmes, and many of the company's current employees have been trainees themselves.

Of all the finance trainees that completed their education with Topdanmark in 2023, 12 were permanently employed upon completion of their education.

### Research project From injury to prevention

During 2022 and 2023, Topdanmark and another Danish insurance company participated in a research project called From injury to prevention, carried out by

Aalborg University. The objective of the project was to map where personal injuries occur in public, thus enabling local governments to learn from experience and establish a public space that either prevents or minimises the occurrence of injuries. Topdanmark contributed to the research by offering anonymised claims data on places where personal injuries have taken place. Based on the data, three local governments in Denmark were selected for testing and they gained information on areas of infrastructure that are particularly risky. In Q2/2024, the project will be completed, and the three local test governments will receive the final report.

## Education in the insurance industry

Topdanmark

Target	2023	2022	2021
Contribute to education in the insurance industry by employing a minimum of 20 finance trainees annually – in addition to finance internships	Finance trainees: 28	Finance trainees: 17	Finance trainees: 16
	Financial economists: 17	Financial economists: 20	Financial economists: 28
	Finance Bachelors in internship: 2	Finance Bachelors in internship: 3	Finance Bachelors in internship: 11

*In 2023, the calculation method for finance trainees changed. Since the finance trainees are employed for two years, Topdanmark decided to include in the calculations all employed finance trainees, regardless of the year they began their studies at Topdanmark.*

## Hastings

Some examples of Hastings' stakeholder engagement work during 2023 are listed below.

### Association of British Insurers sustainability working group

The Association of British Insurers (ABI) is the voice of the UK's insurance and long-term savings industry. The ABI sustainability working group consists of insurance and long-term investment companies, that in 2021, created a climate change roadmap of recommendations for the industry. Working group members, which from 2023 also includes Hastings, meet on a regular basis to collaborate, share best practices, and discuss challenges and upcoming changes in legislation. The aim is to ensure progress against the recommendations in the roadmap, as well as supporting the wider industry sector with adoption.

### Future-ready education programme

Hastings continued with its sponsorship and support of the Future-ready mentoring partnership in 2023. Delivered across three diverse days, each young person is guided through the course by a dedicated Hastings colleague (business mentor) who has received training to work with young people. The business mentors can share their own personal journeys, successes, and failures with the students and groups, and bring the real world of employment into the lives of the young people. In 2023, Hastings' employees mentored 223 year nine (13- to 14-year-old) students.

## Cooperation with Women in Data

During 2023, Hastings continued its partnership with Women in Data. Hastings hosted an in-person networking event in London which created numerous new recruitment prospects. As a data driven company, Hastings is committed to promoting data as a driving force in the industry, and recognises the value of workforce diversity within the sector.

### Tech Returners

In 2023, Hastings commenced a new partnership with Tech Returners. The organisation's goal is to address the under-representation of women in tech, and help individuals that have taken a career break due to caring responsibilities or otherwise, return to the industry. The partnership led to one successful hire in 2023.

### Earthwatch

Earthwatch is an environmental charity driving the change needed to live in balance with nature. Earthwatch delivers community and environmental support, whilst educating the next generation in outdoor settings. The partnership contributes to Hastings' sustainability goals in supporting education, community sponsorship, and the environment. During 2023, Hastings sponsored three Earthwatch programmes: Teach Earth Programme (an 18-month programme for trainee teachers), Science Leads Train the Trainer Sessions (training for 30 educators), and Creation of materials for age 14-16-year-olds to support green careers.

## Sampo plc

During 2023, the focus of Sampo plc's stakeholder engagement was on the financial performance and strategy of the Group, as well as on changes in the Group structure. From a sustainability point of view, climate targets, executive remuneration, and regulatory development are examples of discussion topics that were in focus during the year.

# Donations and other humanitarian efforts

Sampo Group wants to make donations to and take part in humanitarian efforts to support the communities that the company and its employees are part of. At the same time, donations can, for example, offer reputational benefits for Sampo Group, help attract and retain employees, and provide possibilities to engage with current or prospective customers.

## Approach

Sampo Group has a group level community engagement framework. The framework has three themes, which guide donations and other humanitarian efforts. With donations and other humanitarian efforts,

Sampo Group also wants to support the Group's selected UN SDGs.

Every year, the Sampo Group companies 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, Sampo Group offers employee engagement initiatives, such as matched donations and employee volunteering.

Sampo Group supports a range of charitable and civil society organisations both locally and internationally.

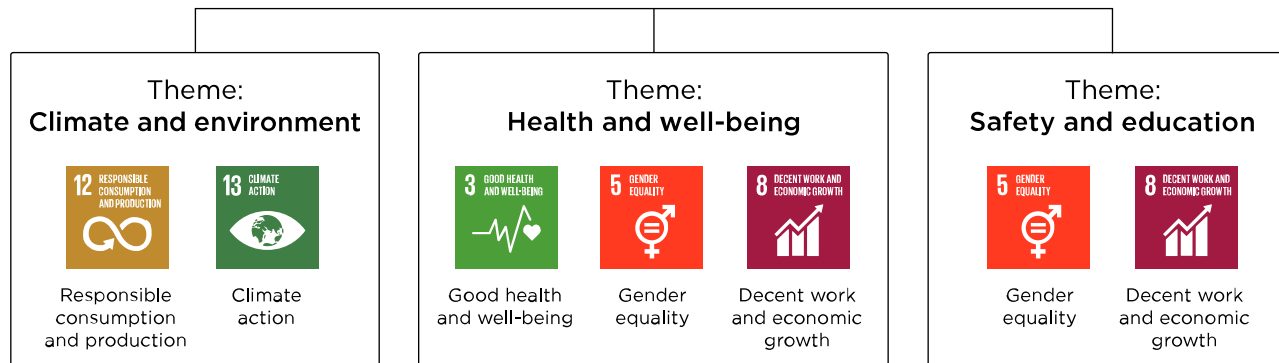
The monitoring and evaluation of donations and other humanitarian efforts is done on a subsidiary level. Each activity and partnership is evaluated on a case-by-case basis, with criteria depending on the nature and scope of the cooperation.

### Additional information:

[www.sampo.com/sustainability/communities/donations](http://www.sampo.com/sustainability/communities/donations)

## Community engagement framework

Sampo Group



## Group goals and ambitions

Sampo Group's primary aim is to make donations and take part in humanitarian efforts that aim to make a change in society. Sampo Group is committed to further improving the work year on year, for example, by developing reporting and measurements, creating new initiatives, and increasing employee participation.

## Actions and results

During 2023, Sampo Group made donations worth EUR 270,773. In 2021 and 2022, donations were greater due to enhanced COVID-19 support, donations to Ukraine, and the inclusion of donations made by Mandatum.

### Donations by company

EUR	2023	2022	2021
If	99,140	298,327	65,020
Topdanmark	53,947	118,061	60,506
Hastings	46,395	114,313	169,400
Mandatum	-	126,870	56,789
Sampo plc	71,291	76,800	69,000
<b>Sampo Group, total</b>	<b>270,773</b>	<b>734,372</b>	<b>420,715</b>

## If

Some examples of If's donations and other humanitarian efforts during 2023 are listed next.

### Long-term commitments and other partnerships

#### *Yellow Cap initiative*

In Finland, If organises the Yellow Cap initiative, and has donated reflective yellow caps for all first graders since 2006. The aim is to improve children's traffic safety, and over the course of 18 years, more than a million Finnish children have received their own yellow cap. In 2023, 55,000 children began their first year of school, and almost 56,000 yellow caps were sent to schools.

#### *The Swedish Heart-Lung Foundation*

In Sweden, If collaborates with the Swedish Heart-Lung Foundation, to set up a crowdfunding platform to provide defibrillators in residential areas. Defibrillators substantially increase the likelihood of surviving cardiac arrest, but as it is so important to have access to a defibrillator within the first five minutes, and most cardiac arrests happen at home, the defibrillators need to be available in residential areas. The platform was launched in September 2022, and by the end of 2023 almost SEK 3 million has been raised from 4,200 donors.

#### *Youth organisations*

In Sweden, If contributes SEK 360,000 annually towards organisations or events supporting sports and athletics for children and youth. Each month, three If employees are selected in a lottery awarding them SEK 10,000 in support of an organisation of their choice.

#### *The Norwegian fire safety organisation*

In Norway, If has for many years cooperated with the Norwegian fire safety organisation, concerning fire safety in private homes. Together, If and the organisation have educated hundreds of thousands of Norwegians about fire prevention, and every year If has organised a fire safety week. In 2023, the fire safety week was organised in the autumn, and If sent out press releases and organised activities targeting the company's customers regarding the topic.

#### *Support for Ukraine*

In 2023, If organised a donation matching programme to support Ukraine. Donation matching means that If matches the donations made by its employees. If chose to channel help through several humanitarian civil society organisations operating in or close to Ukraine. The programme will continue in 2024.

### Employee volunteering

#### *Community day programme*

In most operating countries, If's employees can do volunteer work during working hours in support of a cause of their own choosing. In 2023, employees supported, for example, the Red Cross, Caritas, Food Bank, and local organisations aiding Ukraine, disadvantaged families, and animals.

#### *Other employee volunteering activities*

If employees actively contribute to charities, as they have an option to donate their Christmas or birthday gift to preferred charities selected by the company each year. In 2023, contributions went towards children's charities, aid to Ukraine, and supporting animal shelters.

## Topdanmark

Some examples of Topdanmark's donations and other humanitarian efforts during 2023 are listed next.

### Long-term commitments and other partnerships

#### **FitforKids**

In 2023, Topdanmark launched a three-year partnership with FitforKids. The partnership focuses on two aspects: financial donations and professional support. All Topdanmark employees can donate through their salary to FitforKids and Topdanmark will match these donations by the end of the year. In addition, Topdanmark and FitforKids have set up a working group with employees from both organisations,

focusing on professional assistance and sharing of expertise. The donation of time and knowledge is meant as a support for FitforKids in their organisational development. To begin with, the professional assistance will be communication and marketing support to help FitforKids increase their brand value and reach.

#### **Danish Cancer Society**

In 2023, Topdanmark participated in the Danish Cancer Society's annual Fight Cancer campaign for the tenth consecutive year. Topdanmark and its employees contribute to the campaign financially, and by exercising. The employees pay a participation fee and take part in different exercise activities. Topdanmark then makes a donation on behalf of the employees, based on calories burned. In 2023, this resulted in several different activities run by the employees

throughout the campaign week, including dancing, running, yoga, and a 10-hour spinning marathon. 841 employees participated in the activities in 2023. Topdanmark and its employees raised a total of DKK 571,673.

#### **Danish Blood Bank**

The employees at Topdanmark's headquarters can donate blood to the Danish Blood Bank during paid working hours. Topdanmark has been part of the donation programme since 1963. Therefore, in 2023, Topdanmark and the Danish Blood Bank celebrated the 60th anniversary of their cooperation. In 2023, Topdanmark's employees donated 100 litres of blood to Danish hospitals.

## Donations to FitforKids, the Danish Cancer Society, and Doctors Without Borders

Topdanmark, 2023

	Donations made by Topdanmark (DKK)	Donations made by Topdanmark employees (DKK)	Number of employees participating	Expenses for administration (DKK)
FitforKids	231,075	8,375	25	0
Danish Cancer Society	81,695	489,978	841	158,086
Doctors Without Borders	38,560	38,560	52	0

*The cooperation with Doctors Without Borders ended in mid-2023 when the new partnership with FitforKids was launched. The money donated in the first half of 2023 was to Doctors Without Borders, and the money donated in the second half of 2023 was to FitforKids.*

## Hastings

Some examples of Hastings' donations and other humanitarian efforts during 2023 are listed next.

### Long-term commitments and other partnerships

#### **Community grants**

Hastings community grants scheme enables community groups, schools, and charities to apply for one off assistance either professionally or financially. Grants can be applied for by anyone from the local community, including employees who are able to submit applications on behalf of intended recipients. During 2023, Hastings supported 52 requests and provided a total of GBP 40,100 in donations.

#### **Insure Pink insurance product**

The Hastings Insure Pink Insurance product, which generates a donation to the Pink Ribbon Foundation in the UK for every policy sold, raised over GBP 92,000 in 2023. The Pink Ribbon foundation provides support and funding to breast cancer charities in the UK. Furthermore, Hastings employees raised an additional GBP 6,800 for the foundation in 2023, by way of a charity golf tournament.

## Employee volunteering

### **Community day programme**

Hastings employees are encouraged to play an active part in supporting their communities through the company's paid community day programme, whereby employees can volunteer their working hours to support a community activity. In 2023, employees provided 9,828 hours which equates to GBP 182,800. Employees participated in a wide range of activities, such as beach cleans, helping at homeless centres, book reading, and supporting school students with mock interviews.

### **Colleague fundraising**

Charitable effort is encouraged at Hastings and employees can raise funds for charities of their choosing. During 2023, employees raised a total of GBP 45,122 via a variety of different methods, ranging from cake sales to sponsored marathon running. Employees welcomed the opportunity to support charities close to their hearts, and to make a difference for causes across a wide spectrum.

## Sampo plc

Some examples of Sampo plc's donations and other humanitarian efforts during 2023 are listed next.

### **WWF**

In 2023, Sampo plc made an annual Christmas donation of EUR 50,000 to WWF Finland for nature conservation. The donation is allocated to protecting the Baltic Sea and improving biodiversity through wetland conservation and river restoration projects. Sampo Group is committed to protecting the environment, and combating climate change in its sustainability programme. WWF's work to protect the Baltic Sea and river environments support this goal.

# Tax footprint

Sampo Group is a significant and responsible taxpayer, and tax compliance is viewed as an important part of the Group's business and sustainability. The taxes Sampo Group pays also have a wider economic and social impact, and play an important role in the development of the countries in which the company operates.

Sampo Group acts transparently and responsibly in all tax matters, and works 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.

## Approach

Sampo Group is committed to compliance with the spirit, as well as the letter of the tax laws and regulations in the countries in which it has operations. The Sampo Group 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. Furthermore, internal governance models, mandatory legal and regulatory requirements, and supervision carried out by the financial supervisory authorities ensure that Sampo Group maintains 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's 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 among the various interests of society, politics, and business. The Sampo Group companies are members of various industry associations (e.g. Finance Finland, Insurance Sweden, Finance Norway, Insurance and Pension Denmark, the Confederation of Finnish Industries, and Association of British Insurers). Sampo Group seeks to influence policy and legislation, and engage in dialogue, regarding taxes primarily through active participation in the work of industry associations.

**Sampo Group Code of Conduct:**  
[www.sampo.com/governance/code-of-conduct](http://www.sampo.com/governance/code-of-conduct)

## Group goals and ambitions

Sampo Group's aim is to be a responsible taxpayer.

## Actions and results

In 2023, the taxes payable and collected by Sampo Group totalled EUR 2,058.2 million. It represents 49.6 per cent, Topdanmark 13.5 per cent, and Hastings 26.9 per cent of the total. The parent company Sampo plc's share was 10.0 per cent, which is mainly due to taxes withheld on dividends, as the parent company does not usually conduct other significant taxable operations.

Hastings' relatively low effective tax rate is mainly due to higher investment income in 2023 in the Gibraltar insurer entity Advantage Insurance Services Ltd. Investment income is non-taxable under Gibraltar corporation tax rules and, therefore, higher investment income reduces the effective tax rate.

During 2023, Sampo Group did not receive any financial assistance (e.g. grants or tax relief) from governments of individual countries.



## Taxes payable and collected

Sampo Group

EURm	2023	2022	2021
<b>Taxes paid by the Group</b>			
Corporate income tax	289.0	326.4	365.4
Employment taxes	155.7	172.6	146.1
Other taxes	5.6	6.0	5.2
<b>Total</b>	<b>450.4</b>	<b>505.0</b>	<b>516.7</b>
<b>Taxes collected by the Group</b>			
VAT	45.7	57.5	54.4
Insurance premium tax	714.4	643.8	594.0
Other taxes and charges	350.0	573.3	832.9
Withholding tax	497.7	382.5	181.1
<b>Total</b>	<b>1,607.8</b>	<b>1,657.0</b>	<b>1,662.3</b>
<b>Total tax contribution</b>	<b>2,058.2</b>	<b>2,162.1</b>	<b>2,179.1</b>

Mandatum is included in 2021 and 2022 figures.

## Taxes payable and collected by company

EURm	If			Topdanmark			Hastings			Sampo plc		
	2023	2022	2021	2023	2022	2021	2023	2022	2021	2023	2022	2021
<b>Taxes paid</b>												
Corporate income tax	223.6	267.1	214.3	49.9	32.6	81.2	15.1	7.6	15.8	0.4	0.3	1.2
Employment taxes	100.4	114.0	90.3	35.3	38.2	39.0	17.7	17.5	13.9	2.4	2.2	1.7
Other taxes	4.1	3.7	3.1	0.8	0.0	0.0	0.7	0.8	0.7	0.0	0.0	0.0
<b>Total</b>	<b>328.1</b>	<b>384.8</b>	<b>307.7</b>	<b>86.0</b>	<b>70.7</b>	<b>120.2</b>	<b>33.6</b>	<b>25.8</b>	<b>30.5</b>	<b>2.7</b>	<b>2.5</b>	<b>2.9</b>
<b>Taxes collected</b>												
VAT	33.4	39.7	39.0	1.9	4.8	5.3	7.2	6.0	5.0	3.3	3.2	3.7
Insurance premium tax	451.7	464.6	438.2	50.3	12.6	12.6	212.4	166.6	143.1	0.0	0.0	0.0
Other taxes and charges	207.3	207.9	198.2	95.8	183.7	460.3	40.2	39.4	31.7	6.7	8.2	6.3
Withholding tax	0.0	0.0	0.0	44.2	48.5	27.2	259.8	0.0	0.0	193.8	334.0	153.9
<b>Total</b>	<b>692.3</b>	<b>712.2</b>	<b>675.3</b>	<b>192.2</b>	<b>249.6</b>	<b>505.5</b>	<b>519.5</b>	<b>212.0</b>	<b>179.9</b>	<b>203.8</b>	<b>345.4</b>	<b>163.9</b>
<b>Total tax contribution</b>	<b>1,020.4</b>	<b>1,097.0</b>	<b>983.0</b>	<b>278.2</b>	<b>320.4</b>	<b>625.7</b>	<b>553.1</b>	<b>237.8</b>	<b>210.3</b>	<b>206.5</b>	<b>348.0</b>	<b>166.8</b>

## Taxes payable and collected by country

Sampo Group

EURm	Finland			Denmark			Norway			Sweden			United Kingdom			Other countries		
	2023	2022	2021	2023	2022	2021	2023	2022	2021	2023	2022	2021	2023	2022	2021	2023	2022	2021
<b>Taxes paid</b>																		
Corporate income tax	67.6	139.5	97.4	64.3	32.1	92.3	56.4	57.0	71.3	72.1	84.4	83.9	9.4	-1.3	4.7	19.2	14.8	15.7
Employment taxes	2.0	2.3	2.4	44.6	47.3	48.4	28.0	27.5	26.5	51.8	68.3	45.9	17.7	17.5	13.9	11.7	9.7	8.9
Other taxes	3.3	4.5	4.1	0.9	0.1	-0.1	0.1	0.1	0.0	0.0	0.0	0.0	0.8	0.8	0.8	0.5	0.4	0.3
<b>Total</b>	<b>72.9</b>	<b>146.2</b>	<b>103.9</b>	<b>109.8</b>	<b>79.5</b>	<b>140.7</b>	<b>84.5</b>	<b>84.6</b>	<b>97.8</b>	<b>123.9</b>	<b>152.8</b>	<b>129.9</b>	<b>27.9</b>	<b>17.0</b>	<b>19.5</b>	<b>31.5</b>	<b>24.9</b>	<b>25.0</b>
<b>Taxes collected</b>																		
VAT	11.9	17.3	14.7	2.4	8.8	9.1	5.4	6.1	5.5	18.1	18.4	18.8	7.3	6.2	5.2	0.6	0.6	1.2
Insurance premium tax	200.9	185.7	178.1	73.4	39.2	36.4	172.4	193.1	177.7	44.1	49.6	50.4	214.4	168.2	144.5	9.3	7.9	6.9
Other taxes and charges	74.4	207.5	205.6	123.4	210.7	486.4	39.2	41.5	39.2	59.1	62.7	59.0	39.2	38.5	31.1	14.6	12.4	11.6
Withholding tax	193.8	334.0	153.9	44.2	48.5	27.2	0.0	0.0	0.0	0.0	0.0	0.0	258.6	0.0	0.0	1.2	0.0	0.0
<b>Total</b>	<b>481.0</b>	<b>744.5</b>	<b>552.3</b>	<b>243.4</b>	<b>307.3</b>	<b>559.1</b>	<b>217.0</b>	<b>240.7</b>	<b>222.5</b>	<b>121.3</b>	<b>130.8</b>	<b>128.2</b>	<b>519.4</b>	<b>212.9</b>	<b>180.7</b>	<b>25.7</b>	<b>20.9</b>	<b>19.6</b>
<b>Total tax contribution</b>	<b>553.9</b>	<b>890.8</b>	<b>656.1</b>	<b>353.2</b>	<b>386.8</b>	<b>699.8</b>	<b>301.5</b>	<b>325.3</b>	<b>320.4</b>	<b>245.2</b>	<b>283.5</b>	<b>258.1</b>	<b>547.3</b>	<b>229.9</b>	<b>200.2</b>	<b>57.1</b>	<b>45.7</b>	<b>44.6</b>

Mandatum is included in 2021 and 2022 figures.

## Effective tax rate

%	2023	2022	2021
If	21.0	21.0	21.0
Topdanmark	26.5	10.0	27.9
Hastings	8.6	14.1	29.5
Mandatum	-	21.3	20.6
<b>Sampo Group</b>	<b>22.5</b>	<b>17.0</b>	<b>23.7</b>

## Corporate tax rate in the largest operating countries

Sampo Group

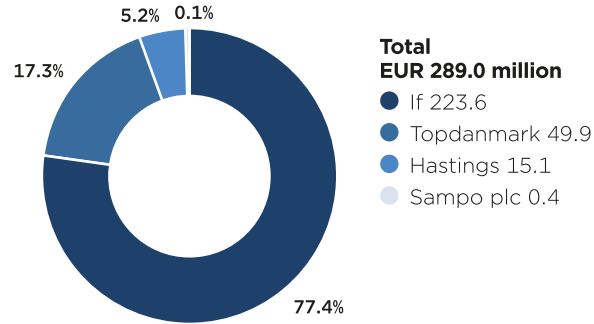
%	2023	2022	2021
Denmark*	25.2/22.0	22.0	22.0
Norway*	25.0/22.0	25.0/22.0	25.0/22.0
Sweden	20.6	20.6	20.6
Finland	20.0	20.0	20.0
United Kingdom**	25.0/19.0	19.0	19.0

\* Employers in the insurance industry are subject to a higher tax rate.

\*\* 19 per cent from 1 January 2023 to 31 March 2023 and 25 per cent from 1 April 2023 onwards.

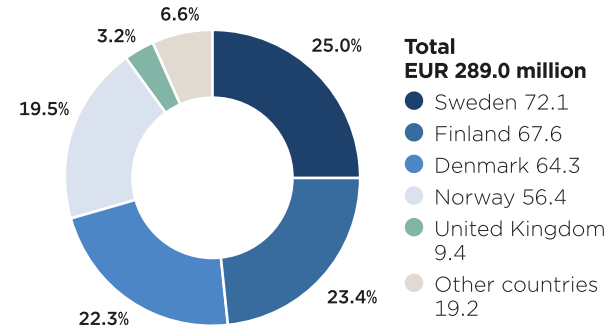
### Distribution of corporate income tax by company

Sampo Group, 2023



### Distribution of corporate income tax by country

Sampo Group, 2023



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# Appendix 1: Calculation principles

## Scope and structure of the report

The report refers to the period from 1 January to 31 December 2023, unless otherwise stated. The report is only available in digital format.

The reporting scope covers the entire Sampo Group, meaning the parent company Sampo plc and its subsidiaries If, Topdanmark, and Hastings. Mandatum was separated from Sampo Group by partial demerger on 1 October 2023. Therefore, the company is not part of this report. The report provides group level information, with some exceptions depending on the availability of comparable data between the Group companies 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 changes to material topics or topic boundaries compared to the previous reporting year. There was no need for significant restatements of information from previous reporting periods. Some minor corrections were made, which have been stated in connection with each specific data point (e.g. GHG emissions from own operations).

## Approach used for consolidation

The consolidation principles used in sustainability reporting follow those used in Sampo Group's financial reporting. The consolidated sustainability report combines sustainability information from Sampo plc and all its subsidiaries. The definition of a subsidiary derives from the Group's financial reporting.

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.

In financial reporting, investments in associates are treated using the equity method of accounting. In Sampo Group's sustainability reporting, associates are excluded from the scope.

No adjustments to information for minority interests have been made in 2023.

When it comes to mergers, acquisitions, and the disposal of entities or parts of entities, the approach is considered on a case-by-case basis. It depends, for example, on timing, size, and the impact of the transaction in question. Mandatum was separated from Sampo Group by partial demerger on 1 October 2023. In 2023, Mandatum is excluded from the reporting, if not stated otherwise. On 1 December 2023, Topdanmark acquired Oona Health A/S. This report does not include Oona Health, as it was not integrated into Topdanmark's reporting when this report was prepared.

To enable comparison, figures from previous years are provided, when available and considered material. 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 sustainability reporting are the same as those used in Sampo Group's financial reporting.

If the consolidation approach differs from the one presented here, this has been mentioned in the calculation principles and/or in the context of each material topic and its related indicators.

A summary of Sampo Group's significant accounting policies is available in the Board of Directors' Report and Financial Statements.

## Reporting frameworks

The report has been prepared to meet the regulatory requirements for 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 has been prepared in accordance with the GRI Standards. The GRI content index is presented in Appendix 3. 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 Appendix 4 and Appendix 5, 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.

Sampo plc will integrate the Group's sustainability reporting into the Board of Directors' report, according to the requirements of the Corporate Sustainability Reporting Directive in 2025, covering the reporting year 2024. Disclosures related to the EU Taxonomy are reported as part of the Board of Directors' report already for the reporting year 2023.

## Assurance

The Sustainability Report 2023 was assured by an independent third-party assurance provider with a level of limited assurance.

## Sustainable business management and practices

### Anti-corruption and bribery

Reported corruption and bribery incidents are severe incidents that are reported to Sampo plc by the Group companies as part of sustainability and compliance and/or risk reporting.

### Anti-money laundering and counter terrorist financing

Money laundering and terrorist financing suspicions reported to the authorities are suspicions related to customer transactions.

## Human rights and labour practices

The number of internally reported human rights incidents includes any severe violations of human rights and labour rights legislation. The number of incidents of discrimination and harassment includes incidents of discrimination as defined in the Sampo Group Code of Conduct and incidents of harassment that have led to formal consequences (e.g. warning or dismissal).

## Environmental impacts of group operations

The GHG emission calculations include If (Nordic and Baltic offices, including subsidiaries), Topdanmark (all offices), Hastings (all offices), and Sampo plc (Finnish office). Oona Health, acquired by Topdanmark in December 2023, was excluded from the 2023 calculations due to its small size and the recent acquisition. The GHG emissions and related data are reported at both Group and company level. Group level calculation principles are used, and an external data provider, South Pole, 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). The marked-based approach is used for electricity.

If reported 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 major offices in the Nordic countries comes from renewable sources. Scope 3 data sources include business travel (flights, staff car reimbursements, travel

by train, bus, taxi, and rental car, and accommodation), paper and water consumption, cloud services, IT equipment, employee commuting, waste, and fuel and energy-related activities. Calculations on employee commuting are based on a survey conducted by Deedster in 2021. For If's subsidiary Viking, only scope 1 and 2 are included in the reporting. The total figure for mobile combustion includes Viking's unspecified fossil fuel consumption.

Topdanmark reported Scope 1 and 2 data on purchased electricity and heat for all its offices, self-generated electricity as well as fuels for stationary and mobile combustion. Electricity, heating, waste, and water consumption for the smaller offices (Herning, Odense, Vejle, Næstved, Ringsted, and Aalborg) were based on average consumption per FTE or square metre office area. For the Ballerup office, which is shared with another company, the consumption was split based on the respective office surface areas. Scope 3 data sources include business travel (flights, staff car reimbursements, travel by train, ferry, taxi and rental car, and accommodation), paper and water consumption, cloud services, other purchased goods and services, IT equipment, employee commuting and remote working, waste, fuel and energy-related activities, and downstream leased assets. Data on employee commuting was based on a survey conducted in 2022. The survey had a 39 per cent response rate and the results were extrapolated to represent all employees. For remote working, it was assumed that employees work from home 40 per cent of their time, which is according to company policy.

Hastings reported Scope 1 data on fuel consumption in stationary machinery and refrigerants, and Scope 2 data on electricity consumption. Scope 3 data sources included business travel (flights, staff car reimbursements, travel by taxi and train, and accommodation), paper and water consumption, cloud

services, other purchased goods and services, IT equipment, remote working, waste, and fuel and energy-related activities. No data was available for the Sunderland office, so emissions are based on the number of employees and average from other locations.

Sampo plc reported Scope 1 data on fuel consumption by company-owned and leased vehicles, and Scope 2 data on electricity, heating, and cooling. Scope 3 data sources include business travel (flights, staff car reimbursements, taxi rides, and accommodation), paper and water consumption, food services, cloud services, other purchased goods and services, IT equipment, employee commuting and remote working, waste, fuel and energy-related activities, and upstream transportation and distribution. Data on employee commuting and remote working was collected through a survey. The response rate was 48 per cent and the results were extrapolated to represent all employees.

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.

## Compliance with laws and regulations

In the context of sustainability reporting, the instances of non-compliance are considered significant if they for example, result in fines or relate to restrictions imposed by governments, regulatory authorities, or public agencies on the Group companies' activities or operations (e.g. withdrawal of trading licences or licences to operate). They can also include the

corrective powers of supervisory authorities and directives to cease or remediate an unlawful activity.

## Sustainable corporate culture

Full-time equivalents (FTE) are used to report personnel figures, except for contingent workers, non-guaranteed hours employees, employee turnover (external, voluntary and involuntary turnover), new employees, and employees on collective bargaining agreements figures, which are calculated according to headcount. Mostly, year-end figures are used, except for employee turnover (external, voluntary and involuntary turnover), absence due to illness, new employees, work-related injuries and deaths, and training costs, which are calculated using averages. Remuneration-related figures are also calculated using the FTE average. Exchange rates have an impact on the remuneration figures presented in the report.

Most Sampo Group employees work in Finland, Sweden, Norway, Denmark, the UK, Estonia, Latvia, and Lithuania. In addition, a small number of employees work in what is called in Group reporting 'Other countries'. These countries have been combined in reporting due to the size of operations in these countries and the number of Sampo Group employees working there. These other countries include Spain, Gibraltar, France, Germany, the Netherlands, and the United States.

Employee engagement is measured and reported using company-specific metrics. Therefore, the figures are not comparable.

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.

The gender pay gap describes the difference in actual paid out compensation between men and women. The difference in pay can be explained by factors such as position in the company, job tasks, responsibilities, and leave of absence.

## Sustainable investment management and operations

### Investment management at Sampo Group and If

If and Sampo plc have a common infrastructure for investment management. Sampo plc prepares external reporting on If's ESG integration, sector-based screening, norms-based screening, active ownership, and assets managed by external investment managers. The reporting is based on data obtained from external data providers and investment managers. Sampo plc is also responsible for group level reporting regarding investments.

### Investment management at Topdanmark and Hastings

Topdanmark and Hastings manage their investments independently of the other Group companies. The data presented in these sections of the report are prepared based on information received from Topdanmark and Hastings.

## Climate impact of investments

The carbon footprint analysis and climate impact assessment of investments includes the direct equity and direct fixed income investments of If, Topdanmark,

Hastings, and Sampo plc. Sovereign investments were excluded. The calculations were conducted by ISS ESG.

### Carbon footprint analysis

The methodology of ISS ESG is based on two pillars: 1) ISS ESG collects self-reported GHG data from all available sources, including sustainability reports, the CDP, Bloomberg, investor relations and other company communications. Once self-reported emissions data from all available sources is collected, the data is then tested for trustworthiness. 2) For all non-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 invested. 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, in which GHG emissions are allocated based on portfolio weights rather than the ownership approach.

### Climate impact assessment

#### *Climate scenario analysis*

The report presents three climate scenarios provided by the International Energy Agency (IEA) in their report World Energy Outlook 2021. These are 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 if the temperature is to remain within a certain limit 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, that is, 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 direct and indirect emission intensity in relation to revenue. For certain sectors, such as utilities and fossil fuel producers, sector-specific approaches are implemented.

The Portfolio emissions vs. climate scenarios graph plots the alignment on a portfolio 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, or 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 SBTi.

## Sustainable products and services

Information on products and services, supply chain management, sales and marketing practices, and customer satisfaction is reported at a company level. Metrics and calculation methods used in these sections of the report are not comparable from one Group company to another. The reporting is adjusted for each subsidiary and its specific needs.

## Sustainability in communities

Tax footprint and donations are reported at Group and company levels using common group-wide calculation principles. The tax figures are unaudited and based on advance information. Effective tax rate is group effective tax rate, excluding the share of associates.



## Appendix 2: GHG emissions

### GHG emissions

Sampo Group

	2023 emissions (tCO <sub>2</sub> e)	2022 emissions (tCO <sub>2</sub> e)	Change 2022-2023 (%)
<b>Scope 1: Direct GHG emissions</b>	<b>1,059.8</b>	<b>1,297.9</b>	<b>-18.3</b>
<b>Stationary combustion</b>	<b>696.0</b>	<b>801.4</b>	<b>-13.2</b>
Natural gas	695.5	800.1	-13.1
Biogas	0.0	-	-
Gas oil	0.5	1.3	-64.8
<b>Mobile combustion</b>	<b>348.1</b>	<b>493.7</b>	<b>-29.5</b>
Diesel	185.6	281.9	-34.2
Petrol	132.1	186.1	-29.0
<b>Refrigerants</b>	<b>15.7</b>	<b>2.7</b>	<b>476.6</b>
<b>Scope 2: Indirect GHG emissions</b>	<b>3,585.3</b>	<b>4,663.5</b>	<b>-23.1</b>
<b>Electricity</b>	<b>3,345.6</b>	<b>3,746.8</b>	<b>-10.7</b>
Renewable	0.0	0.0	-
Grid	3,345.6	3,746.8	-10.7
<b>Heating and cooling</b>	<b>239.7</b>	<b>916.7</b>	<b>-73.9</b>
District heating	217.4	826.5	-73.7
District cooling	7.2	10.6	-32.0
District heating/cooling	15.2	79.7	-81.0
<b>Scope 3: Other indirect emissions</b>	<b>18,766.3</b>	<b>15,581.2</b>	<b>20.4</b>
<b>Purchased goods and services</b>	<b>1,652.1</b>	<b>2,102.3</b>	<b>-21.4</b>
Water supply and treatment	19.8	23.7	-16.4
Paper	71.1	80.0	-11.1
Food services	18.9	74.6	-74.7
Cloud services	150.7	102.0	47.8
Other purchased goods and services	1,391.7	28.5	4783.5
IT equipment	-	1,793.6	-100.0
<b>Capital goods</b>	<b>2,246.9</b>	<b>248.5</b>	<b>804.2</b>
IT equipment	1,954.0	204.5	855.6
Other	293.0	44.0	565.3
<b>Fuel and energy-related activities</b>	<b>1,296.0</b>	<b>1,483.0</b>	<b>-12.6</b>
Natural gas	117.7	136.3	-13.6
Biogas	5.7	-	-
Gas oil	0.1	0.3	-64.8
Diesel	36.1	54.7	-34.0

	2023 emissions (tCO <sub>2</sub> e)	2022 emissions (tCO <sub>2</sub> e)	Change 2022-2023 (%)
Petrol	14.1	19.9	-29.3
Renewable electricity	273.0	291.2	-6.2
Grid electricity	678.4	759.7	-10.7
District heating	148.4	196.5	-24.5
District cooling	7.8	8.3	-5.9
District heating/cooling	14.6	16.0	-8.8
<b>Upstream transportation and distribution</b>	<b>52.3</b>	<b>-</b>	<b>-</b>
<b>Waste generated in operations</b>	<b>231.6</b>	<b>281.0</b>	<b>-17.6</b>
<b>Business travel</b>	<b>6,306.4</b>	<b>5,945.1</b>	<b>6.1</b>
Flights	3,817.8	3,437.7	11.1
Staff car	2,017.5	2,187.0	-7.8
Rental car	21.9	20.5	6.8
Taxi	57.9	63.8	-9.2
Train	81.0	46.4	74.5
Bus	2.1	1.9	11.8
Ferry	5.2	-	-
Accommodation	303.0	187.8	61.3
<b>Employee commuting and remote working</b>	<b>6,842.4</b>	<b>5,521.1</b>	<b>23.9</b>
Commuting	4,819.9	5,024.0	-4.1
Walk or bike	0.0	0.0	-
E-bike, moped or motorcycle	8.3	8.3	1.1
Public transport	414.4	456.3	-9.2
Car	4,385.1	4,547.4	-3.6
Plane	12.0	12.0	0.0
Remote working	2,022.5	497.1	306.8
<b>End-of-life treatment of sold products</b>	<b>0.0</b>	<b>0.1</b>	<b>-100.0</b>
<b>Downstream leased assets</b>	<b>138.6</b>	<b>-</b>	<b>-</b>
<b>Total</b>	<b>23,411.3</b>	<b>21,542.6</b>	<b>8.7</b>

## GHG emissions

Sampo Group, 2023

	Consumption	Unit	Emissions (tCO <sub>2</sub> e)	Share of total emissions (%)
<b>Scope 1: Direct GHG emissions</b>			<b>1,059.8</b>	<b>4.5</b>
<b>Stationary combustion</b>			<b>696.0</b>	<b>3.0</b>
Natural gas	3,808	MWh	695.5	3.0
Biogas	201	MWh	0.0	0.0
Gas oil	167	litres	0.5	0.0
<b>Mobile combustion</b>	<b>173,211</b>	<b>litres</b>	<b>348.1</b>	<b>1.5</b>
Diesel	99,385	litres	185.6	0.8
Petrol	60,028	litres	132.1	0.6
<b>Refrigerants</b>	<b>14</b>	<b>kg</b>	<b>15.7</b>	<b>0.1</b>
<b>Scope 2: Indirect GHG emissions</b>			<b>3,585.3</b>	<b>15.3</b>
<b>Electricity</b>	<b>22,667</b>	<b>MWh</b>	<b>3,345.6</b>	<b>14.3</b>
Renewable	15,457	MWh	0.0	0.0
Grid	7,210	MWh	3,345.6	14.3
<b>Heating and cooling</b>	<b>11,610</b>	<b>MWh</b>	<b>239.7</b>	<b>1.0</b>
District heating	9,328	MWh	217.4	0.9
District cooling	1,814	MWh	7.2	0.0
District heating/cooling	468	MWh	15.2	0.1
<b>Scope 3: Other indirect emissions</b>			<b>18,766.3</b>	<b>80.2</b>
<b>Purchased goods and services</b>			<b>1,652.1</b>	<b>7.1</b>
Water supply and treatment	47,532	m <sup>3</sup>	19.8	0.1
Paper	181	tonnes	71.1	0.3
Food services	122,333	EUR	18.9	0.1
Cloud services		several	150.7	0.6
Other purchased goods and services		several	1,391.7	5.9
<b>Capital goods</b>			<b>2,246.9</b>	<b>9.6</b>
IT equipment	18,142	Number of devices	1,954.0	8.3
Other	1,150,769	EUR	293.0	1.3
<b>Fuel and energy-related activities</b>			<b>1,296.0</b>	<b>5.5</b>
Natural gas	3,808	MWh	117.7	0.5
Biogas	201	MWh	5.7	0.0
Gas oil	167	litres	0.1	0.0
Diesel	99,385	litres	36.1	0.2

	Consumption	Unit	Emissions (tCO <sub>2</sub> e)	Share of total emissions (%)
Petrol	60,028	litres	14.1	0.1
Renewable electricity	15,457	MWh	273.0	1.2
Grid electricity	5,060	MWh	678.4	2.9
District heating	8,900	MWh	148.4	0.6
District cooling	1,643	MWh	7.8	0.0
District heating/cooling	468	MWh	14.6	0.1
<b>Upstream transportation and distribution</b>	<b>311,442</b>	<b>EUR</b>	<b>52.3</b>	<b>0.2</b>
<b>Waste generated in operations</b>	<b>994</b>	<b>tonnes</b>	<b>231.6</b>	<b>1.0</b>
<b>Business travel</b>	<b>32,818,712</b>	<b>pkm</b>	<b>6,306.4</b>	<b>26.9</b>
Flights	16,518,490	pkm	3,817.8	16.3
Staff car	11,551,353	pkm	2,017.5	8.6
Rental car	151,960	pkm	21.8	0.1
Rental car	5,860	DKK	0.1	0.0
Taxi	351,538	pkm	47.2	0.2
Taxi	41,070	EUR	10.7	0.0
Train	4,188,919	pkm	81.0	0.3
Bus	24,963	pkm	2.1	0.0
Ferry	31,489	pkm	5.2	0.0
Accommodation	23,987	Number of nights	303.0	1.3
<b>Employee commuting and remote working</b>			<b>6,842.4</b>	<b>29.2</b>
Commuting	43,810,858	pkm	4,819.9	20.6
Walk or bike	2,454,358	pkm	0.0	0.0
E-bike, moped or motorcycle	419,297	pkm	8.3	0.0
Public transport	12,004,409	pkm	414.4	1.8
Car	28,888,794	pkm	4,385.1	18.7
Plane	44,000	pkm	12.0	0.1
Remote working	820,072	Days WFH	2,022.5	8.6
<b>End-of-life treatment of sold products</b>	<b>0</b>	<b>tonnes</b>	<b>0.0</b>	<b>0.0</b>
<b>Downstream leased assets</b>		<b>several</b>	<b>138.6</b>	<b>0.6</b>
<b>Total</b>			<b>23,411.3</b>	<b>100.0</b>

## GHG emissions by company

Sampo Group

tCO <sub>2</sub> e	Sampo Group		If		Topdanmark		Hastings		Sampo plc	
	2023	2022	2023	2022	2023	2022	2023	2022	2023	2022
<b>Scope 1: Direct GHG emissions</b>	<b>1,059.8</b>	<b>1,297.9</b>	<b>136.6</b>	<b>175.8</b>	<b>752.8</b>	<b>886.5</b>	<b>165.4</b>	<b>185.9</b>	<b>5.0</b>	<b>7.3</b>
<b>Stationary combustion</b>	<b>696.0</b>	<b>801.4</b>	-	-	<b>546.3</b>	<b>618.3</b>	<b>149.8</b>	<b>183.2</b>	-	-
Natural gas	695.5	800.1	-	-	546.3	618.3	149.3	181.9	-	-
Biogas	0.0	-	-	-	-	-	0.0	-	-	-
Gas oil	0.5	1.3	-	-	-	-	0.5	1.3	-	-
<b>Mobile combustion</b>	<b>348.1</b>	<b>493.7</b>	<b>136.6</b>	<b>175.8</b>	<b>206.5</b>	<b>268.2</b>	-	-	<b>5.0</b>	<b>7.3</b>
Diesel	185.6	281.9	13.0	24.4	171.6	240.7	-	-	1.0	2.0
Petrol	132.1	186.1	93.2	125.8	34.9	27.5	-	-	4.0	5.3
<b>Refrigerants</b>	<b>15.7</b>	<b>2.7</b>	-	-	-	-	<b>15.7</b>	<b>2.7</b>	-	-
<b>Scope 2: Indirect GHG emissions</b>	<b>3,585.3</b>	<b>4,663.5</b>	<b>1,033.8</b>	<b>1,903.2</b>	<b>2,297.5</b>	<b>2,538.0</b>	<b>244.5</b>	<b>102.4</b>	<b>9.5</b>	<b>10.2</b>
<b>Electricity</b>	<b>3,345.6</b>	<b>3,746.8</b>	<b>807.6</b>	<b>1,101.2</b>	<b>2,293.3</b>	<b>2,533.5</b>	<b>244.5</b>	<b>102.4</b>	<b>0.1</b>	<b>0.0</b>
Renewable	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Grid	3,345.6	3,746.8	807.6	1,101.2	2,293.3	2,533.5	244.5	102.4	0.1	-
<b>Heating and cooling</b>	<b>239.7</b>	<b>916.7</b>	<b>226.2</b>	<b>801.9</b>	<b>4.2</b>	<b>4.5</b>	-	-	<b>9.3</b>	<b>10.2</b>
District heating	217.4	826.5	204.0	712.0	4.2	4.5	-	-	9.2	10.0
District cooling	7.2	10.6	7.0	10.3	-	-	-	-	0.2	0.2
District heating/cooling	15.2	79.7	15.2	79.7	-	-	-	-	-	-
<b>Scope 3: Other indirect emissions</b>	<b>18,766.3</b>	<b>15,581.2</b>	<b>9,686.1</b>	<b>9,072.3</b>	<b>4,757.3</b>	<b>4,188.2</b>	<b>4,062.1</b>	<b>1,473.7</b>	<b>260.8</b>	<b>150.6</b>
<b>Purchased goods and services</b>	<b>1,652.1</b>	<b>2,102.3</b>	<b>104.7</b>	<b>1,362.4</b>	<b>137.5</b>	<b>14.0</b>	<b>1,373.6</b>	<b>610.7</b>	<b>36.3</b>	<b>31.8</b>
Water supply and treatment	19.8	23.7	12.8	16.5	4.5	4.0	2.4	2.4	0.1	0.1
Paper	71.1	80.0	59.9	64.4	10.8	8.5	0.1	0.5	0.3	0.2
Food services	18.9	74.6	-	-	-	-	-	-	18.9	17.1
Cloud services	150.7	102.0	31.9	33.2	115.7	1.5	1.8	62.5	1.3	2.8
Other purchased goods and services	1,391.7	28.5	-	-	6.5	-	1,369.4	-	15.7	11.7
IT equipment	-	1,793.6	-	1,248.3	-	-	-	545.3	-	-
<b>Capital goods</b>	<b>2,246.9</b>	<b>248.5</b>	<b>1,386.0</b>	-	<b>407.5</b>	<b>110.7</b>	<b>434.0</b>	-	<b>19.4</b>	<b>13.3</b>
IT equipment	1,954.0	204.5	1,386.0	-	407.5	110.7	142.1	-	18.4	13.0
Other	293.0	44.0	-	-	-	-	291.9	-	1.0	0.3
<b>Fuel and energy-related activities</b>	<b>1,296.0</b>	<b>1,483.0</b>	<b>356.5</b>	<b>425.8</b>	<b>780.7</b>	<b>874.3</b>	<b>153.6</b>	<b>129.4</b>	<b>5.3</b>	<b>5.8</b>
Natural gas	117.7	136.3	-	-	93.1	105.3	24.6	31.0	-	-
Biogas	5.7	-	-	-	-	-	5.7	-	-	-
Gas oil	0.1	0.3	-	-	-	-	0.1	0.3	-	-
Diesel	36.1	54.7	2.5	4.6	33.4	46.8	-	-	0.2	0.4

tCO <sub>2</sub> e	Sampo Group		If		Topdanmark		Hastings		Sampo plc	
	2023	2022	2023	2022	2023	2022	2023	2022	2023	2022
Petrol	14.1	19.9	9.9	13.5	3.7	2.9	-	-	0.4	0.6
Renewable electricity	273.0	291.2	183.5	155.1	43.3	48.8	43.3	64.6	2.9	2.9
Grid electricity	678.4	759.7	7.3	70.3	591.3	653.2	79.8	33.5	0.0	-
District heating	148.4	196.5	130.8	158.0	15.9	17.3	-	-	1.8	1.9
District cooling	7.8	8.3	7.8	8.3	-	-	-	-	0.0	0.0
District heating/cooling	14.6	16.0	14.6	16.0	-	-	-	-	-	-
<b>Upstream transportation and distribution</b>	<b>52.3</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>52.3</b>	<b>-</b>
<b>Waste generated in operations</b>	<b>231.6</b>	<b>281.0</b>	<b>182.3</b>	<b>193.9</b>	<b>43.5</b>	<b>66.1</b>	<b>2.3</b>	<b>20.1</b>	<b>3.6</b>	<b>1.0</b>
<b>Business travel</b>	<b>6,306.4</b>	<b>5,945.1</b>	<b>4,087.1</b>	<b>3,635.6</b>	<b>1,708.6</b>	<b>1,677.7</b>	<b>384.5</b>	<b>294.8</b>	<b>126.1</b>	<b>81.7</b>
Flights	3,817.8	3,437.7	3,219.0	2,748.3	346.3	321.5	140.6	113.1	111.9	78.3
Staff car	2,017.5	2,187.0	581.3	676.8	1,313.9	1,349.9	121.5	104.8	0.8	0.0
Rental car	21.9	20.5	21.8	20.5	0.1	-	-	-	-	-
Taxi	57.9	63.8	45.8	42.7	0.6	0.7	0.8	-	10.7	1.8
Train	81.0	46.4	26.5	20.5	0.3	-	54.3	25.5	-	-
Bus	2.1	1.9	2.1	1.9	-	-	-	-	-	-
Ferry	5.2	-	-	-	5.2	-	-	-	-	-
Accommodation	303.0	187.8	190.7	125.0	42.3	5.5	67.3	51.5	2.7	1.6
<b>Employee commuting and remote working</b>	<b>6,842.4</b>	<b>5,521.1</b>	<b>3,569.6</b>	<b>3,454.6</b>	<b>1,540.9</b>	<b>1,445.3</b>	<b>1,714.1</b>	<b>418.7</b>	<b>17.8</b>	<b>17.1</b>
Commuting	4,819.9	5,024.0	3,569.6	3,454.6	1,240.7	1,445.3	-	-	9.6	12.1
Walk or bike	0.0	0.0	0.0	0.0	0.0	0.0	-	-	0.0	0.0
E-bike, moped or motorcycle	8.3	8.3	8.0	7.8	0.4	0.4	-	-	-	0.0
Public transport	414.4	456.3	385.7	374.2	25.2	40.6	-	-	3.5	4.3
Car	4,385.1	4,547.4	3,175.9	3,072.6	1,203.0	1,392.3	-	-	6.2	7.8
Plane	12.0	12.0	-	-	12.0	12.0	-	-	-	-
Remote working	2,022.5	497.1	-	-	300.2	-	1,714.1	418.7	8.1	4.9
<b>End-of-life treatment of sold products</b>	<b>-</b>	<b>0.1</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.1</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Downstream leased assets</b>	<b>138.6</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>138.6</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total</b>	<b>23,411.3</b>	<b>21,542.6</b>	<b>10,856.4</b>	<b>11,151.2</b>	<b>7,807.6</b>	<b>7,612.7</b>	<b>4,472.1</b>	<b>1,762.0</b>	<b>275.2</b>	<b>168.1</b>

Mandatum is included in 2022 Sampo Group figures.

## Offices included in the GHG emission accounting

Sampo Group, 2023

Location	Country	Group company
Stockholm	Sweden	If
Göteborg	Sweden	If
Sundsvall	Sweden	If
Other offices	Sweden	If
Turku	Finland	If
Espoo	Finland	If
Other offices	Finland	If
Stamholmen	Denmark	If
Other offices	Denmark	If
Vækerø	Norway	If
Other offices	Norway	If
All offices	Estonia	If
All offices	Latvia	If
All offices	Lithuania	If
All offices	Spain	If
Ballerup	Denmark	Topdanmark
Viby	Denmark	Topdanmark
Herning	Denmark	Topdanmark
Vejle	Denmark	Topdanmark
Odense	Denmark	Topdanmark
Næstved	Denmark	Topdanmark
Ringsted	Denmark	Topdanmark
Aalborg	Denmark	Topdanmark
Employees not connected to a location	-	Topdanmark
Leicester	United Kingdom	Hastings
Bexhill-on-Sea	United Kingdom	Hastings
Gibraltar	United Kingdom	Hastings
London	United Kingdom	Hastings
Cardiff	United Kingdom	Hastings
Sunderland	United Kingdom	Hastings
Employees not connected to a location	-	Hastings
Helsinki	Finland	Sampo plc

## Emission factors

Sampo Group, 2023

Activity	Emission factor reference
Stationary combustion	UK Department for Energy Security and Net Zero (DESNZ), 2022-2023
Mobile combustion	Drivmedel, 2021; Swedish Environmental Protection Agency (EPA), 2022
Refrigerants	DESNZ, 2023
Electricity, market-based	ADEME, 2022; Association of Issuing Bodies, 2022; Bilan Carbone (BC) v.8.8; Ecoinvent v.3.9.1; Energimarknadsinspektionen (EI), 2022; International Energy Agency (IEA), 2022; IPCC, 2014
District heating	DESNZ, 2022; Euroheat & Power, 2017; Finnish Energy Statistics, 2021; IPCC, 2014; Paikallisvoima, 2023; Swedenergy, 2021, Swedish EPA, 2022; Turku Energia
District cooling	Helen, 2018, 2020 & 2021; Swedish district cooling suppliers; Turku Energia, 2017
District heating/cooling	DESNZ; Euroheat & Power, 2017; IEA; IPCC, 2014; Swedish EPA
Purchased goods and services	Amazon, 2021; Cloud Carbon Footprint, 2021; Comprehensive Environmental Data Archive (CEDA), 2022; DESNZ, 2022-2023; Ecoinvent v.3.3.8 & v.3.9.1; EI, 2022, Google, 2012 & 2021; IPCC, 2014; Microsoft, 2021; Salesforce, 2021; SCA Ortviken, 2012; Simapro 2.0
Capital goods	ADEME, 2022; Apple, 2020-2022; DESNZ, 2022-2023; BC v.8.8; BC ADEME 2.1; CarbonCatalogue, 2014-2016; CEDA, 2022; Dell 2014 & 2018-2021; DESNZ, 2022; Ecoinvent v3.9.1; HP, 2022; Konica Minolta, 2018; Lenovo, 2021; Lexmark, 2020; Microsoft, 2019; Samsung, 2020; Seagate, 2013-2020; South Pole, 2024
Fuel and energy-related activities	ADEME, 2022; Association of Issuing Bodies, 2022; BC v.8.8; DESNZ, 2022-2023; Ecoinvent v.3.9.1; EI, 2022; Euroheat & Power, 2017; Finnish Energy Statistics, 2021; IEA, 2022; IPCC, 2014; Swedenergy, 2021; Swedish Energy Agency, 2022; Swedish district cooling suppliers; Swedish EPA, 2022; Värmeforsk, 2011
Upstream transportation and distribution	CEDA, 2022
Waste	DESNZ, 2022-2023; Ecoinvent v.3.9; World Bank waste statistics, 2019
Business travel	CEDA, 2022-2023; DESNZ, 2022-2023; Ecoinvent v3.9.1; EI, 2022; Hotel Sustainability Benchmarking Index, 2021; NTM Method, 2015; Swedish EPA, 2021; Swedish Transport Administration, 2019
Employee commuting and teleworking	Anthesis, 2020; DESNZ, 2022-2023; Ecoinvent v.3.9.1; EI, 2022; EU e-bike assessment; IEA, 2022; Mobitool, 2020; South Pole, 2022; Swedish EPA, 2021; Swedish Transport Administration, 2019 & 2022
Downstream leased assets	DESNZ, 2022; Ecoinvent v3.9.1; EI, 2022; IEA, 2022; IPCC, 2014

## Appendix 3: GRI content index

<b>Statement of use</b>	Sampo Group has reported in accordance with the GRI Standards for the period 1.1.2023–31.12.2023.
<b>GRI 1 used</b>	GRI 1: Foundation 2021
<b>Applicable GRI Sector Standard(s)</b>	N/A

GRI standard/ other source	Disclosure	Location	Omission		
			Requirement(s) omitted	Reason	Explanation
<b>General disclosures</b>					
<b>GRI 2: General Disclosures 2021</b>	2-1 Organisational details	pp. 7–8			
	2-2 Entities included in the organisation's sustainability reporting	p. 123			
	2-3 Reporting period, frequency and contact point	pp. 145			
	2-4 Restatements of information	No major restatements of information from previous reporting periods, p. 123.			
	2-5 External assurance	External assurance has been performed (limited assurance). pp. 142–143			
	2-6 Activities, value chain and other business relationships	pp. 41, 49–50 in Sampo Group's Board of Directors' Report and Financial Statements: <a href="http://www.sampo.com/year2023">www.sampo.com/year2023</a>			
	2-7 Employees	pp. 41–47			
	2-8 Workers who are not employees	pp. 41, 45			
	2-9 Governance structure and composition	pp. 11–13, 53, 60–61 pp. 3–4, 7–12 in Sampo Group's Corporate Governance Statement: <a href="http://www.sampo.com/year2023">www.sampo.com/year2023</a>	Parts of 2-9-c	Not applicable	Sampo Group does not collect data on racial or ethnic identities.
	2-10 Nomination and selection of the highest governance body	pp. 53, 60–61 p. 8 in Sampo Group's Corporate Governance Statement: <a href="http://www.sampo.com/year2023">www.sampo.com/year2023</a> Sampo plc board diversity: <a href="http://www.sampo.com/governance/board-of-directors">www.sampo.com/governance/board-of-directors</a>			
	2-11 Chair of the highest governance body	pp. 7–12 in Sampo Group's Corporate Governance Statement: <a href="http://www.sampo.com/year2023">www.sampo.com/year2023</a>			

GRI standard/ other source	Disclosure	Location	Requirement(s) omitted	Omission		
				Reason	Explanation	
GRI 2: General Disclosures 2021	2-12 Role of the highest governance body in overseeing the management of impacts	pp. 11-16, 109-110				
	2-13 Delegation of responsibility for managing impacts	pp. 11-13, 109-110				
	2-14 Role of the highest governance body in sustainability reporting	pp. 11-13				
	2-15 Conflicts of interest	Sampo Group Code of Conduct: <a href="http://www.sampo.com/governance/code-of-conduct">www.sampo.com/governance/code-of-conduct</a>				
		Sampo Group's Managers' transactions: <a href="http://www.sampo.com/media/releases-and-news">www.sampo.com/media/releases-and-news</a>	pp. 18, 20, 22-23, 25, 27-28			
	2-16 Communication of critical concerns	Grievance procedures: <a href="http://www.sampo.com/sustainability/business-management-and-practises/grievance-procedures">www.sampo.com/sustainability/business-management-and-practises/grievance-procedures</a>				
		Whistleblowing: <a href="http://www.sampo.com/governance/whistleblowing">www.sampo.com/governance/whistleblowing</a>	pp. 11-13			
	2-17 Collective knowledge of the highest governance body	Board skills matrix: <a href="http://www.sampo.com/governance/board-of-directors">www.sampo.com/governance/board-of-directors</a>				
	2-18 Evaluation of the performance of the highest governance body		p. 11			
			pp. 7-14 in Sampo Group's Corporate Governance Statement: <a href="http://www.sampo.com/year2023">www.sampo.com/year2023</a>			
	2-19 Remuneration policies		pp. 73-77			
		Sampo Group Remuneration principles: <a href="http://www.sampo.com/governance/remuneration">www.sampo.com/governance/remuneration</a> Sampo Group Remuneration Report for Governing Bodies: <a href="http://www.sampo.com/year2023">www.sampo.com/year2023</a>		Parts of 2-19-a	Confidentiality constraints	Staff remuneration policy is not public.
2-20 Process to determine remuneration	Group CEO and Group Executive Committee: <a href="http://www.sampo.com/governance/remuneration/other-remuneration-information">www.sampo.com/governance/remuneration/other-remuneration-information</a>	pp. 73-75				
		p. 15 in Sampo Group's Corporate Governance Statement: <a href="http://www.sampo.com/year2023">www.sampo.com/year2023</a>				
2-21 Annual total compensation ratio	Remuneration: <a href="http://www.sampo.com/governance/remuneration">www.sampo.com/governance/remuneration</a>					
2-22 Statement on sustainable development strategy		p. 76				
		pp. 5-6				

GRI standard/ other source	Disclosure	Location	Omission		
			Requirement(s) omitted	Reason	Explanation
GRI 2: General Disclosures 2021		p. 9			
	2-23 Policy commitments	Sampo Group Code of Conduct: www.sampo.com/governance/code-of-conduct			
		pp. 18, 20, 22, 25, 27, 30			
	2-24 Embedding policy commitments	Sampo Group Code of Conduct: www.sampo.com/governance/code-of-conduct			
		Grievance procedures: www.sampo.com/sustainability/business- management-and-practises/grievance- procedures			
	2-25 Processes to remediate negative impacts	Whistleblowing: www.sampo.com/governance/whistleblowing			
	2-26 Mechanisms for seeking advice and raising concerns	pp. 18-21			
	2-27 Compliance with laws and regulations	p. 39			
		Sampo Group political involvement and lobbying: www.sampo.com/sustainability/business- management-and-practises/political-involvement			
2-28 Membership associations					
2-29 Approach to stakeholder engagement	pp. 11-13, 109-110				
2-30 Collective bargaining agreements	pp. 27-28				
<b>Material topics</b>					
GRI 3: Material Topics 2021	3-1 Process to determine material topics	pp. 11-13			
	3-2 List of material topics	p. 13			
<b>Economic performance</b>					
GRI 3: Material Topics 2021		pp. 11-13			
	3-3 Management of material topics	Sampo Group Board's of Directors' Report and Financial Statements: www.sampo.com/year2023			
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	p. 48 in Sampo Group's Board of Directors' Report and Financial Statements 2023: www.sampo.com/year2023			
	201-2 Financial implications and other risks and opportunities due to climate change	pp. 14-16, 30-38, 79-91			
	201-3 Defined benefit plan obligations and other retirement plans		201-3	Not applicable	
	201-4 Financial assistance received from government	Sampo Group did not receive any financial assistance from any government in 2023.			



GRI standard/ other source	Disclosure	Location	Requirement(s) omitted	Omission	
				Reason	Explanation
<b>Anti-corruption</b>					
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	pp. 11-13, 18			
<b>GRI 205: Anti-corruption 2016</b>	205-1 Operations assessed for risks related to corruption	pp. 14-16, 18-19			
	205-2 Communication and training about anti-corruption policies and procedures	pp. 18-19	205-2 d-e	Information unavailable/incomplete	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. 18, no confirmed incidents			
<b>Anti-competitive behaviour</b>					
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	pp. 11-13 Sampo Group Code of Conduct: <a href="http://www.sampo.com/governance/code-of-conduct">www.sampo.com/governance/code-of-conduct</a>			
<b>GRI 206: Anti-competitive Behaviour 2016</b>	206-1 Legal actions for anti-competitive behaviour, anti-trust, and monopoly practices	No legal actions during the reporting year			
<b>Emissions</b>					
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	pp. 11-13, 30-31, 79-80, 84, 86			
<b>GRI 305: Emissions 2016</b>	305-1 Direct (Scope 1) GHG emissions	pp. 30-38, 88-89, 124-131			
	305-2 Energy indirect (Scope 2) GHG emissions	pp. 30-38, 88-89, 124-131			
	305-3 Other indirect (Scope 3) GHG emissions	pp. 30-38, 88-89, 124-131			
	305-4 GHG emissions intensity	pp. 88-89			
	305-5 Reduction of GHG emissions	pp. 30-38			
	305-6 Emissions of ozone-depleting substances (ODS)		305-6	Not applicable	
	305-7 Nitrogen oxides (NO <sub>x</sub> ), sulfur oxides (SO <sub>x</sub> ), and other significant air emissions		305-7	Not applicable	

GRI standard/ other source	Disclosure	Location	Requirement(s) omitted	Omission	
				Reason	Explanation
<b>Occupational health and safety</b>					
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	pp. 11-13, 62			
<b>GRI 403: Occupational Health and Safety 2018</b>	403-1 Occupational health and safety management system	pp. 62-68			
	403-2 Hazard identification, risk assessment, and incident investigation	pp. 14-16, 62-68			
	403-3 Occupational health services	pp. 14-16, 62-68			
	403-4 Worker participation, consultation, and communication on occupational health and safety	pp. 62-68			
	403-5 Worker training on occupational health and safety	pp. 62-68			
	403-6 Promotion of worker health	pp. 62-68			
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	pp. 62-68			
	403-8 Workers covered by an occupational health and safety management system	p. 64	Parts of 403-8-a	Information unavailable/incomplete	Information on workers who are not employees is currently not available.
	403-9 Work-related injuries	pp. 62-63	403-9-b	Information unavailable/incomplete	Information on workers who are not employees is currently not available.
	403-10 Work-related ill health		403-10	Not applicable	
<b>Training and education</b>					
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	pp. 11-13, 69			
<b>GRI 404: Training and Education 2016</b>	404-1 Average hours of training per year per employee	p. 70	404-1	Information unavailable/incomplete	Information on training hours per year per employee is currently not collected. Training costs per employee are reported instead.
	404-2 Programmes for upgrading employee skills and transition assistance programmes	pp. 69-72, no transition assistance programmes			
	404-3 Percentage of employees receiving regular performance and career development reviews		404-3	Information unavailable/incomplete	Information is currently not collected.

GRI standard/ other source	Disclosure	Location	Requirement(s) omitted	Omission	
				Reason	Explanation
<b>Diversity and equal opportunity</b>					
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	pp. 11-13, 53			
<b>GRI 405: Diversity and Equal Opportunity 2016</b>	405-1 Diversity of governance bodies and employees	pp. 53-61			
	405-2 Ratio of basic salary and remuneration of women to men	pp. 74-76			
<b>Non-discrimination</b>					
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	pp. 11-13, 27			
<b>GRI 406: Non-discrimination 2016</b>	406-1 Incidents of discrimination and corrective actions taken	pp. 27-28			
<b>Freedom of association and collective bargaining</b>					
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	pp. 11-13, 27			
<b>GRI 407: Freedom of Association and Collective Bargaining 2016</b>	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	pp. 27-29 Sampo Group Code of Conduct: <a href="http://www.sampo.com/governance/code-of-conduct">www.sampo.com/governance/code-of-conduct</a>			
<b>Child labor</b>					
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	pp. 11-13, 27 pp. 27-29			
<b>GRI 408: Child Labor 2016</b>	408-1 Operations and suppliers at significant risk for incidents of child labor	Sampo Group Code of Conduct: <a href="http://www.sampo.com/governance/code-of-conduct">www.sampo.com/governance/code-of-conduct</a>			
<b>Forced or compulsory labor</b>					
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	pp. 11-13, 27			
<b>GRI 409: Forced or Compulsory Labor 2016</b>	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	pp. 27-29 Sampo Group Code of Conduct: <a href="http://www.sampo.com/governance/code-of-conduct">www.sampo.com/governance/code-of-conduct</a>			
<b>Customer privacy</b>					
<b>GRI 3: Material Topics 2021</b>	3-3 Management of material topics	pp. 11-13, 22, 25			
<b>GRI 418: Customer Privacy 2016</b>	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	pp. 23, 25			

## Appendix 4: TCFD content index

The following table presents page and URL references in this report and the website where group level disclosures 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.

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	Other relevant Sampo Group level reporting
<b>Governance</b> 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, 14-15	<a href="http://www.sampo.com/sustainability/climate-and-environment/climate-risk-governance">www.sampo.com/sustainability/climate-and-environment/climate-risk-governance</a>	Sampo Group Risk Management Report: <a href="http://www.sampo.com/year2023">www.sampo.com/year2023</a>
	b) Describe management's role in assessing and managing climate-related risks and opportunities.	pp. 11-16	<a href="http://www.sampo.com/sustainability/climate-and-environment/climate-risk-governance">www.sampo.com/sustainability/climate-and-environment/climate-risk-governance</a>	Sampo Group Risk Management Report: <a href="http://www.sampo.com/year2023">www.sampo.com/year2023</a>
<b>Strategy</b> 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. 14-16	<a href="http://www.sampo.com/sustainability/climate-and-environment/climate-strategy">www.sampo.com/sustainability/climate-and-environment/climate-strategy</a>	Sampo Group Risk Management Report: <a href="http://www.sampo.com/year2023">www.sampo.com/year2023</a>
	b) Describe the impact of climate related risks and opportunities on the organisation's businesses, strategy, and financial planning.	pp. 13, 15-16, 79-91, 93-95, 96-100, 109-113, 141	<a href="http://www.sampo.com/sustainability/climate-and-environment/climate-strategy">www.sampo.com/sustainability/climate-and-environment/climate-strategy</a>	Sampo Group Risk Management Report: <a href="http://www.sampo.com/year2023">www.sampo.com/year2023</a>
	c) Describe the resilience of the organisation's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.	pp. 15-16, 88-91	<a href="http://www.sampo.com/sustainability/climate-and-environment/climate-strategy">www.sampo.com/sustainability/climate-and-environment/climate-strategy</a>	Sampo Group Risk Management Report: <a href="http://www.sampo.com/year2023">www.sampo.com/year2023</a>
<b>Risk management</b> 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. 14-16	<a href="http://www.sampo.com/sustainability/climate-and-environment/climate-risk-management">www.sampo.com/sustainability/climate-and-environment/climate-risk-management</a>	Sampo Group Risk Management Report: <a href="http://www.sampo.com/year2023">www.sampo.com/year2023</a>
	b) Describe the organisation's processes for managing climate-related risks.	pp. 14-16, 79-91, 96-100	<a href="http://www.sampo.com/sustainability/climate-and-environment/climate-risk-management">www.sampo.com/sustainability/climate-and-environment/climate-risk-management</a>	Sampo Group Risk Management Report: <a href="http://www.sampo.com/year2023">www.sampo.com/year2023</a>
	c) Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organisation's overall risk management.	pp. 14-16	<a href="http://www.sampo.com/sustainability/climate-and-environment/climate-risk-management">www.sampo.com/sustainability/climate-and-environment/climate-risk-management</a>	Sampo Group Risk Management Report: <a href="http://www.sampo.com/year2023">www.sampo.com/year2023</a>
<b>Metrics and targets</b> 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. 30-38, 88-91, 97-99, 127-131	<a href="http://www.sampo.com/sustainability/climate-and-environment/climate-related-metrics-and-targets">www.sampo.com/sustainability/climate-and-environment/climate-related-metrics-and-targets</a>	-
	b) Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks.	pp. 30-38, 88-89, 127-131	<a href="http://www.sampo.com/sustainability/climate-and-environment/climate-related-metrics-and-targets">www.sampo.com/sustainability/climate-and-environment/climate-related-metrics-and-targets</a>	-
	c) Describe the targets used by the organisation to manage climate-related risks and opportunities and performance against targets.	pp. 13, 30-38, 80, 84, 86, 97-99	<a href="http://www.sampo.com/sustainability/climate-and-environment/climate-related-metrics-and-targets">www.sampo.com/sustainability/climate-and-environment/climate-related-metrics-and-targets</a>	-

## 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 Board's (SASB) industry-specific standards for the Insurance Sustainability Accounting Standard. Due to the demerger of Mandatum in 2023, the industry-specific standards for the Asset Management & Custody Activities Sustainability Accounting Standard have been left out from the index. The selected metrics are based on the materiality assessment conducted in 2021, and they have not been reassessed according to updates made to the standards by the International Sustainability Standards Board (ISSB) in 2023. During 2023-2024, Sampo Group concentrates on meeting the regulatory sustainability reporting requirements, and re-evaluates the approach to SASB/ISSB reporting.

Topic	Accounting metric	Code	Location for Sampo Group level disclosure in this report	Location for Sampo Group level disclosure on the website
<b>Insurance Sustainability Accounting Standard</b>				
Transparent information and fair advice for customers	Total amount of monetary losses as a result of legal proceedings associated with marketing and communication of insurance products related information to new and returning customers	FN-IN-270a.1	p. 39	Sampo Group's Board of Directors' Report and Financial Statements 2023 pp. 144-145: <a href="http://www.sampo.com/year2023">www.sampo.com/year2023</a> . The estimate is that there will be no significant losses.
Transparent information and fair advice for customers	Complaints-to-claims ratio	FN-IN-270a.2	pp. 101-104	<a href="http://www.sampo.com/sustainability/business-management-and-practises/sustainable-sales-and-marketing">www.sampo.com/sustainability/business-management-and-practises/sustainable-sales-and-marketing</a>
Transparent information and fair advice for customers	Description of approach to informing customers about products	FN-IN-270a.4	pp. 101-104	<a href="http://www.sampo.com/sustainability/business-management-and-practises/sustainable-sales-and-marketing">www.sampo.com/sustainability/business-management-and-practises/sustainable-sales-and-marketing</a>
Incorporation of ESG factors in investment management	Total invested assets, by industry and asset class	FN-IN-410a.1	p. 79	Sampo Group's Board of Directors' Report and Financial Statements 2023 pp. 88, 137 and Sampo Group's Risk Management Report 2023: <a href="http://www.sampo.com/year2023">www.sampo.com/year2023</a> .
Incorporation of ESG factors in investment management	Description of approach to incorporation of ESG factors in investment management processes and strategies	FN-IN-410a.2	pp. 79-91	<a href="http://www.sampo.com/sustainability/investment-management-and-operations">www.sampo.com/sustainability/investment-management-and-operations</a>

## Appendix 6: The UN Sustainable Development Goals

Sampo plc has assessed the UN SDGs and the underlying targets to identify the SDGs to which Sampo Group can contribute the most. All 17 SDGs and 169 underlying targets were evaluated in relation to the company's business and 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. Sampo Group aims to contribute to the SDGs positively, among other things, by improving its own operations,

by being active in its respective communities, and by engaging with its value chain.















In addition to the group level SDGs, each individual Group company has identified the SDGs that are most relevant for them. More information on If, Topdanmark, and Hastings' work towards the SDGs is available in the companies' own reporting.

**Reporting of the Group companies:**

[www.sampo.com/year2023](http://www.sampo.com/year2023)

**Additional information:**

[www.sampo.com/sustainability/sustainability-governance/initiatives-and-commitments](http://www.sampo.com/sustainability/sustainability-governance/initiatives-and-commitments)

Strategic sustainability themes	Link to SDG	Relevant SDG sub-targets
<b>Business management and practices</b>	  	<p>(8.8) Provide a decent and attractive work environment that supports labour rights</p> <ul style="list-style-type: none"> <li>Sampo Group promotes safe and secure working environments for all workers.</li> </ul> <p>(12.5) Reduce waste generation through prevention, reduction, recycling, and reuse</p> <ul style="list-style-type: none"> <li>Sampo Group has set, e.g. requirements and targets for own operations and supply chains.</li> </ul> <p>(12.6) Encourage companies to adopt sustainable practices and to integrate sustainability information into their reporting cycle</p> <ul style="list-style-type: none"> <li>Sampo Group publishes sustainability reporting.</li> </ul> <p>(13.2) Integrate climate change measures into policies, strategies, and planning</p> <ul style="list-style-type: none"> <li>Sampo Group has made commitments to the SBTi and works on science-based climate targets.</li> </ul>
<b>Corporate culture</b>	  	<p>(3.4) Promote mental health and well-being</p> <ul style="list-style-type: none"> <li>Sampo Group promotes health and well-being to its employees and offers prevention and treatment services.</li> </ul> <p>(5.1) End all forms of discrimination against all women and girls everywhere</p> <ul style="list-style-type: none"> <li>Sampo Group works against all forms of discrimination.</li> </ul> <p>(5.5) Ensure women's equal opportunities in leadership at all levels of decision-making</p> <ul style="list-style-type: none"> <li>Sampo Group promotes equal opportunities for all.</li> </ul> <p>(8.5) Achieve full and productive employment and decent work for all, including for young people and persons with disabilities, and equal pay for work of equal value</p> <ul style="list-style-type: none"> <li>Sampo Group works against all forms of discrimination and is committed to equal pay for work of equal value.</li> </ul> <p>(8.6) Substantially reduce the proportion of youth not in employment, education, or training</p> <ul style="list-style-type: none"> <li>Sampo Group offers education, competence development, and traineeships within the industry.</li> </ul> <p>(8.8) Provide a decent and attractive work environment that supports labour rights</p> <ul style="list-style-type: none"> <li>Sampo Group promotes safe and secure work environments for all workers.</li> </ul>
<b>Investment management and operations</b>	 	<p>(8.8) Provide a decent and attractive work environment that supports labour rights</p> <ul style="list-style-type: none"> <li>Sampo Group's investee companies must respect human rights, labour rights, the environment, and anti-corruption.</li> </ul> <p>(12.6) Encourage companies to adopt sustainable practices and to integrate sustainability information into their reporting cycle</p> <ul style="list-style-type: none"> <li>Sampo Group engages with its investee companies where applicable.</li> </ul> <p>(13.2) Integrate climate change measures into policies, strategies, and planning</p> <ul style="list-style-type: none"> <li>Sampo Group screens its investments and has made commitments to the SBTi and works on science-based climate targets.</li> </ul>
<b>Products and services</b>	   	<p>(3.4) Promote mental health and well-being</p> <ul style="list-style-type: none"> <li>Sampo Group, e.g. develops preventive services within physical and mental health.</li> </ul> <p>(8.8) Provide a decent and attractive work environment that supports labour rights</p> <ul style="list-style-type: none"> <li>Sampo Group's corporate clients and suppliers must respect human rights, labour rights, the environment, and anti-corruption.</li> </ul> <p>(12.5) Reduce waste generation through prevention, reduction, recycling, and reuse</p> <ul style="list-style-type: none"> <li>Sampo Group has set, e.g. requirements and targets for its suppliers and the overall supply chain management.</li> </ul> <p>(12.6) Encourage companies to adopt sustainable practices and to integrate sustainability information into their reporting cycle</p> <ul style="list-style-type: none"> <li>Sampo Group has set, e.g. requirements and targets for its suppliers and the overall supply chain management.</li> </ul> <p>(13.1) Strengthen resilience and adaptive capacity to climate-related hazards and natural disasters in all countries</p> <ul style="list-style-type: none"> <li>Sampo Group develops, e.g. risk management services and preventative measures that increase resilience and climate change adaptation.</li> </ul> <p>(13.3) Improve education, awareness raising, and human and institutional capacity for climate change mitigation, adaptation, impact reduction, and early warning</p> <ul style="list-style-type: none"> <li>Sampo Group has set, e.g. requirements and targets for its suppliers and the overall supply chain management.</li> </ul>
<b>Communities</b>	 	<p>(3.4) Promote mental health and well-being</p> <ul style="list-style-type: none"> <li>Sampo Group makes donations and contributes through other humanitarian efforts.</li> </ul> <p>(13.3) Improve education, awareness raising, and human and institutional capacity for climate change mitigation, adaptation, impact reduction, and early warning</p> <ul style="list-style-type: none"> <li>Sampo Group, e.g. finances research, raises awareness, and engages in dialogue with stakeholders on climate change.</li> </ul>

# Independent practitioner's assurance report

(Translated from the original report in Finnish language.)

## To the management of Sampo plc

### Scope

We have been engaged by Sampo plc (hereafter Sampo) to perform a 'limited assurance engagement,' as defined by International Standards on Assurance Engagements, hereafter referred to as the engagement, to report on Sampo's sustainability information (the "Subject Matter") contained in Sampo Group's Sustainability Report for the period from 1 January 2023 to 31 December 2023 (the "Report").

Other than as described in the preceding paragraph, which sets out the scope of our engagement, we did not perform assurance procedures on the remaining information included in the Report, and accordingly, we do not express a conclusion on this information.

### Criteria applied by Sampo

In preparing the Subject Matter, Sampo applied the Global Reporting Initiative (GRI) Sustainability Reporting Standards, Task Force on Climate-related Financial Disclosure (TCFD), and Sustainability Accounting Standards Board (SASB) reporting frameworks (the "Criteria"). As a result, the Subject Matter information may not be suitable for another purpose.

### Sampo's responsibilities

Sampo's management is responsible for selecting the Criteria, and for presenting the Subject Matter in accordance with that Criteria, in all material respects. This responsibility includes establishing and maintaining internal controls, managing adequate records and making estimates that are relevant to the preparation of the Subject Matter, such that it is free from material misstatement, whether due to fraud or error.

### Ernst & Young's responsibilities

Our responsibility is to express a conclusion on the presentation of the Subject Matter based on the evidence we have obtained.

We conducted our engagement in accordance with the International Standard for Assurance Engagements Other Than Audits or Reviews of Historical Financial Information (ISAE 3000 (Revised)), and the terms of reference for this engagement as agreed with Sampo on 26 June 2023. Those standards require that we plan and perform our engagement to express a conclusion on whether we are aware of any material modifications that need to be made to the Subject Matter in order for it to be in accordance with the Criteria, and to issue a report. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risk of material misstatement, whether due to fraud or error.

We believe that the evidence obtained is sufficient and appropriate to provide a basis for our limited assurance conclusions.

### Our independence and quality management

We have maintained our independence and confirm that we have met the requirements of the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants and have the required competencies and experience to conduct this assurance engagement.

Ernst & Young also applies International Standard on Quality Management 1, Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services engagements, which requires that we design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.



## Description of procedures performed

Procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. Our procedures were designed to obtain a limited level of assurance on which to base our conclusion and do not provide all the evidence that would be required to provide a reasonable level of assurance.

Although we considered the effectiveness of management's internal controls when determining the nature and extent of our procedures, our assurance engagement was not designed to provide assurance on internal controls. Our procedures did not include testing controls or performing procedures relating to checking aggregation or calculation of data within IT systems.

A limited assurance engagement consists of making enquiries, primarily of persons responsible for preparing the Subject Matter and related information, and applying analytical and other appropriate procedures.

Our procedures included:

- a) An update of our knowledge and understanding of Sampo's material sustainability topics, organisation, and activities.
- b) Interviews with senior management to understand Sampo's sustainability management.
- c) Interviews with personnel responsible for gathering and consolidation of the sustainability information to understand the systems, processes and controls related to gathering and consolidating the information.
- d) Assessing sustainability data from internal and external sources, and checking the data to reporting information on a sample basis to check the accuracy of the data.
- e) Performing recalculation of reported information and evaluating the correctness of underlying data and narrative disclosures.

We also performed such other procedures as we considered necessary in the circumstances.

## Conclusion

Based on our procedures and the evidence obtained, we are not aware of any material modifications that should be made to the Subject Matter in Sampo Group's Sustainability Report for the period from 1 January to 31 December 2023, in order for it to be in accordance with the Criteria.

Helsinki, 27 March 2024

Ernst & Young Oy  
Authorised Public Accountant Firm

Terhi Mäkinen  
Authorised Public Accountant

# Signatures to the Sustainability Report

Helsinki, 27 March 2024

## Sampo plc

### Board of Directors

**Antti Mäkinen**  
Chair

**Jannica Fagerholm**  
Vice Chair

**Torbjörn Magnusson**  
Group CEO

**Christian Clausen**

**Fiona Clutterbuck**

**Georg Ehrnrooth**

**Steve Langan**

**Risto Murto**

**Markus Rauramo**

**Annica Witschard**

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the report please contact

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# 2023

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