

Climate targets for Varma's investments 2022-2035

Targets	Asset class					
	Listed Equities and Corporate Bonds	Private Equity and Infrastructure	Hedge Funds	Sovereign Debt	Private Debt	Real Estate
Climate Allocation 25% by 2025	X	X	X	X	X	X
No new investments in coal-based operations (> 10% revenue, generation, generation capacity)	X	X	X		X	x
Coal & Oil Exploration phase out 2025 and 2030	X	X	X	X	X	X
Reduction of Total Carbon footprint	X	X	X		X	X
Reduction of Carbon Intensity	X					
Low Carbon Roadmap for Electricity Generation	X	X	X		X	
Share of funds that take climate change explicitly into account to 50 per cent of all fund investments by 2025	X	X	X	X	X	X
Emission free electricity and heating						X