

Joint investor engagement initiatives in which Varma participates/CLIMATE

Initiative/Commitment	Theme	What is it about?
Net Zero Carbon Buildings Commitment	Climate	An international initiative developed by the World Green Building Council (WorldGBC) that challenges companies, cities, regions, and organizations to achieve net zero operational emissions for buildings by 2030 and to advance carbon neutrality across the entire built environment by 2050. The initiative is part of the Advancing Net Zero program and aligns with the goals of the Paris Agreement.
Climate Action 100+	Climate	Climate Action 100+ is the world's largest investor-led engagement initiative, aiming to ensure that the biggest companies responsible for significant greenhouse gas emissions take action to mitigate climate change. The initiative was launched in 2017 and will continue until 2030.
Nordea Methane Engagement	Climate	An investor collaboration initiative led by Nordea Asset Management, focusing on reducing methane emissions in the energy, utilities, and waste management sectors. Methane is one of the most potent greenhouse gases and reducing it is among the most effective ways to slow climate change in the short term.
Powering Past Coal Alliance	Climate	PPCA is an international coalition initiative that brings together governments, businesses, financial institutions, and other organizations to accelerate the transition away from traditional coal power toward clean energy. The initiative was launched in 2017 by Canada and the United Kingdom at the UN Climate Conference (COP23).

Joint investor engagement initiatives in which Varma participates/BIODIVERSITY

Initiative/Commitment	Theme	What is it about?
Nature Action 100	Biodiversity	Nature Action 100 is a global investor-led engagement initiative focused on safeguarding biodiversity and halting nature loss. The initiative is designed to support companies in transitioning toward nature-positive practices and managing nature-related financial risks.
Finance for Biodiversity Pledge	Biodiversity	An international initiative for investors and financial institutions, where signatories commit to promoting the protection and restoration of biodiversity in financing and investment activities. The Finance for Biodiversity Pledge includes five key commitments: collaboration, company engagement, impact assessment, target setting, and reporting. The initiative supports the Kunming-Montreal biodiversity goals and guides the transition toward a nature-positive economy.

Joint investor engagement initiatives in which Varma participates/SOCIAL RESPONSIBILITY

Initiative/Commitment	Theme	What is it about?
Investor Action on AMR Initiative	Health	IAAMR is an international investor-led collaborative initiative aimed at combating antimicrobial resistance (AMR) – one of the greatest global health threats. The initiative is based on the idea that AMR is a systemic risk to the economy and investments, comparable to climate change and biodiversity loss. It was established in collaboration with the Access to Medicine Foundation, the FAIRR Initiative, PRI, and the UK government.
UN PRI Advance	Human rights	UN PRI Advance is a broad investor-led engagement initiative aimed at promoting corporate responsibility for human rights and managing social risks. The initiative is based on the UN Guiding Principles on Business and Human Rights (UNGP) and supports investors in advancing responsible ownership.
UN PRI's Collaborative Engagement on Tech, Mental health and Wellbeing	Mental health, well-being	An investor-led engagement initiative coordinated by PRI (Principles for Responsible Investment), where institutional investors join forces to guide technology companies in addressing the mental health and well-being impacts of technology use. The initiative considers these impacts to be a significant ESG risk, particularly in the hardware, media, internet, gaming, software, edtech, and telecommunications sectors.
Access to Medicine	Health	The Access to Medicine Foundation's investor engagement initiative provides investors with an opportunity to influence pharmaceutical companies to improve access to medicines, particularly in low- and middle-income countries (LMICs). The initiative is based on the Access to Medicine Index, which evaluates 20 major pharmaceutical companies on their actions to advance healthcare accessibility.

Sustainability initiatives that guide Varma's activities

Initiative	Theme	What is it about?
Kiinteistöalan energiatehokkuussopimus 2017-2025 and 2026-2035	Climate, energy	Energy Efficiency Agreements in Finland are voluntary agreements between ministries, industry associations, companies, and organizations to promote the implementation of energy efficiency across different sectors. Varma participates in the real estate sector's Energy Efficiency Agreement and has set targets for improving energy efficiency in its direct property investments accordingly. Progress toward these targets is reported regularly.
Science Based Targets -aloite (SBTi)	Climate	SBTi is a global collaboration initiative that provides companies and financial institutions with a science-based framework for reducing greenhouse gas emissions. The initiative ensures that corporate climate targets align with climate science and the Paris Agreement – limiting warming to 1.5 °C and supporting the transition to net zero emissions by no later than 2050.
Taskforce on Nature-related Financial Disclosures (TNFD)	Biodiversity	TNFD is a global, market-driven, and science-based initiative that provides companies and financial institutions with a framework for identifying, managing, and reporting nature-related dependencies, impacts, risks, and opportunities. Its goal is to redirect capital flows away from activities that degrade nature toward nature-positive solutions, in alignment with the objectives of the Kunming-Montreal Global Biodiversity Framework.

Collaborations and organizations Varma is involved in

Collaboration/Organization	What is it about?
Climate Leadership Coalition	Climate Leadership Coalition is the largest climate business network in Northern Europe, operating as a non-profit association. Its goal is to accelerate the transition toward a sustainable economy and develop business-driven solutions to mitigate climate change. The core idea of CLC is that profitable and sustainable business is the most effective way to address global environmental challenges.
Partnership for Carbon Accounting Financials (PCAF)	PCAF is a global, finance sector-led collaboration initiative that provides a standardized and transparent methodology for financial institutions to measure and report greenhouse gas (GHG) emissions associated with their loans, investments, and other financial activities. The initiative focuses particularly on so-called financed emissions, which account for the largest share of the financial sector's carbon footprint.
United Nations Global Compact (UNGC)	The UN Global Compact (UNGC) is an initiative launched by the UN Secretary-General with the aim of promoting a more inclusive and sustainable global economy that respects human rights and labor rights, protects the environment, and combats corruption.

Memberships and networks

Organization

What is it about?

FIBS (Finnish Business & Society)

FIBS is the largest corporate responsibility network in the Nordic countries and one of the biggest country-specific networks of its kind globally. The network's purpose is to accelerate sustainability actors toward a more sustainable world.

Finsif

Finsif is a networking platform and a channel for acquiring knowledge on responsible investment. Finsif promotes the integration of sustainability perspectives into investment activities, with a vision to position Finnish investors as leaders in responsible investing by considering environmental, social, and governance factors in asset management and investment decisions. Finsif produces reports on the current state of responsible investment in Finland and compiles best practices into a responsible investment guide.

Green Building Council Finland (FIGBC)

Green Building Council Finland (FIGBC) is a non-profit organization and a member of the World Green Building Council. FIGBC's members represent the entire built environment across the value chain and lifecycle. The goal is to lead the sustainability transition in the real estate and construction sector.