

Initiative/Commitment ESG	ESG perspective	Background
Climate Action 100+	E – Environment	Among the initiatives related to mitigating climate change is, through the PRI, the Climate Action 100+ initiative, in which investors collectively engage on a global scale with the largest corporate greenhouse gas emitters to ensure that the targets of the Paris Agreement are met.
Climate Investment Coalition	E – Environment	Climate Investment Coalition is the leading global public-private sector partnership mobilising ambitious green financial investments to accelerate climate solutions and strengthen a green recovery.
Climate Leadership Coalition	E – Environment	A joint initiative of 103 companies that are committed to taking action to mitigate climate change by measuring, reporting on and reducing their greenhouse gas emissions and by working with stakeholders to reduce their emissions.
Task Force on Climate-related Financial Disclosures	E – Environment	Varma is disclosing, for the fifth time now, its climate-related risks in accordance with the TCFD. The TCFD is a global initiative that issues recommendations for companies to consistently disclose the financial risks and opportunities of climate change.
Net Zero Carbon Buildings Commitment	E – Environment	The Commitment challenges businesses, organizations, cities, states and regions to reach net zero carbon in operation for all assets under their direct control by 2030, and to advocate for all buildings to be net zero carbon in operation by 2050.
Partnership for Carbon Accounting Financials (PCAF)	E – Environment	Varma has joined the Partnership for Carbon Accounting Financials (PCAF). The partnership involves more than 180 banks and investors worldwide, and its goal is to harmonize the approach to assess and report greenhouse gas emissions associated with loans and investments.
Powering Past Coal Alliance	E – Environment	PPCA is a coalition of national governments, businesses and organizations working to advance the transition from unabated coal power generation to clean energy.
Science Based Targets initiative (SBTi)	E – Environment	Varma has signed the Science Based Targets initiative (SBTi), which promotes science-based emission reduction targets. The international joint initiative sets clear and ambitious guidelines for private sector companies to reduce their own emissions.
Access To Medicine	S – Health	Varma acquires research data from pharmaceutical companies through Bill and Melinda Gates’ Access to Medicine Foundation to support its investment decisions. The Foundation stimulates and guides pharmaceutical companies to do more for the people living in low- and middle-income countries without access to medicine. The index initiated by the foundation ranks all pharmaceutical companies in the world according to how well they promote access to medicine.
Tobacco-Free Finance Pledge	S – Health	Varma is part of the global Tobacco-Free Finance Pledge, which aims to raise awareness among financial institutions of the essential role they play in promoting anti-tobacco policies in the sector.