

# Responsibility in Elo 2024



# Our responsibility work is based on our mission: “Creating lifelong security”

## In 2024...

We ensured a smooth transition to retirement and rehabilitation for Finns. Our processing times for applications were above the industry average.

Vocational rehabilitation made returning to work easier: More than three out of four employees and entrepreneurs who undergone rehabilitation returned to work.

We invested in our own employees, which was reflected in an increased willingness to recommend us as an employer.

We are also proud that we received a Gold rating in a sustainability assessment, joined the UN Global Compact corporate sustainability network, and committed to promoting responsible business, as well as renewing our sustainability reporting.

The environmental impact of our investment portfolio was reduced. During 2024, Elo took a number of actions to develop the identification, assessment, management and reporting of climate factors. We also received recognition in the sustainability benchmarking of the real estate industry and took steps to take biodiversity into account in our activities.

# Responsibility starts with our strategy

## VISION

In 2025, Elo will be the most attractive pension insurance company in the industry and will achieve this goal in a responsible manner through five key objectives.

## KEY OBJECTIVES



Most customer-centric and fastest growing



Strong performance in services



Excellent employee experience



Trailblazer in work ability services



Adequate solvency

## VALUES

Openness

Activeness

Commitment

## MISSION

We provide lifelong security

# PROVIDING LIFELONG SECURITY

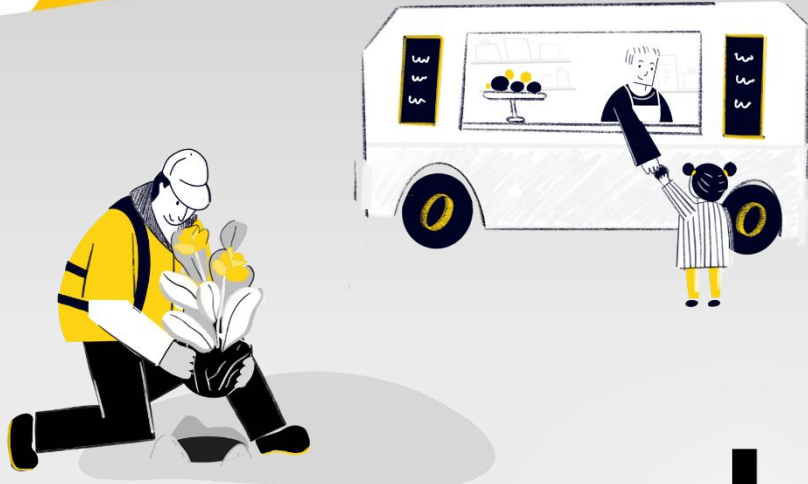
We insure responsibly



We build humane working life



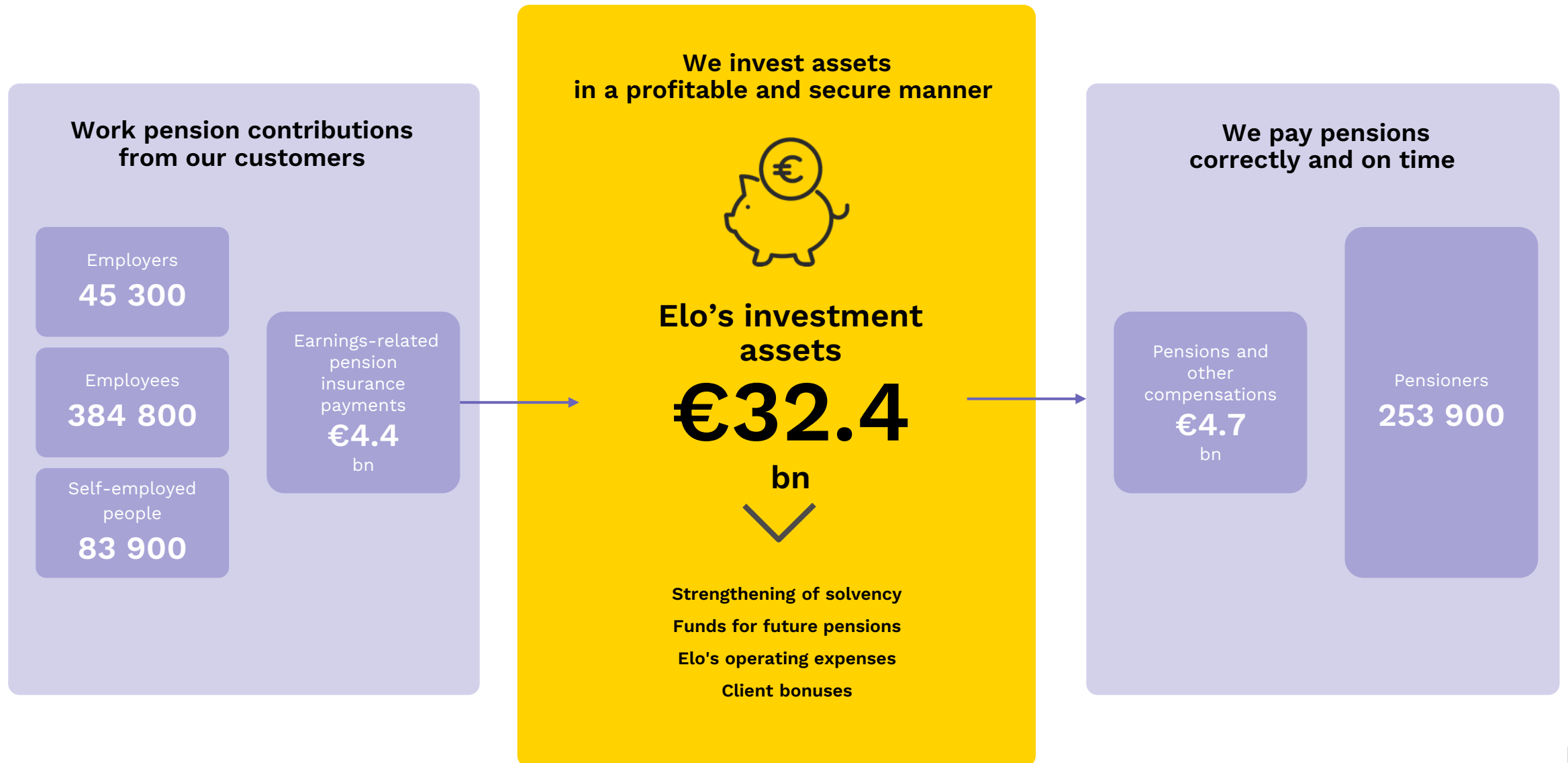
We invest in the future



ELO'S RESPONSIBILITY PROGRAMME 2023–2025



# We take care of the pension security of thousands of Finns



# Our responsibility goals



Personnel	2025 / 2030
eNPS	27 / 40
Assessment of own work ability	8.6
I can be myself	97% / 98%

Customers	2025 / 2030
Benefit processing time index	80 / 70
Return to work after rehabilitation	77%

Good governance	2025 / 2030
Incidents of corruption and bribery	0
Completion of the anti-bribery and anti-corruption course	Everyone
Completion of the Code of Conduct course	Everyone

## Climate – Emissions reduction targets

Targets for Elo’s investments, buildings and own operations

### Own operations

#### Scope 1

- Emissions from cars owned by Elo: carbon neutral by 2030

### Group’s buildings

#### Scope 2

Market-based

- Elo Group's buildings: carbon neutral in energy use by 2027

### Investments

#### Scope 3

- Listed equity and corporate bond investments, intensity (WACI): 60% reduction from 2019 by 2030
- Committed to a Paris Aligned investment portfolio



**We provide pension insurance in a  
responsible manner**

# “We provide pension insurance in a responsible manner” means that...



- 1** Our operations are trustworthy and efficient.
- 2** We offer reliable and easy-to-understand services and information and correctly paid pensions to our customers.
- 3** Our operations are transparent and based on clear, up-to-date and comprehensive principles.
- 4** We promote responsibility by providing information on our activities and by actively participating in discussions on responsibility and sustainability.

# Succeeding with customers is our most important metric for the “We provide pension insurance in a responsible manner” theme

- Reliable provision of pension security is the foundation of our operations and creates security for our customers.
- The core goal of our operations is to be able to pay our customers the pensions they have earned on time now and in the future.
- We have refined our pension processing process to ensure that pension recipients do not experience interruptions in their income.
- When pension is applied for, we make a pension decision quickly.
- We pay pensions on time and provide comprehensive services also to pension recipients.

## Processing time index

**96.8**

**We made old-age pension decisions**

**in 1 day**

**Net Promoter Score (NPS) for private customers**

**75.4**

# Success in responsible pension insurance provision also requires that our own foundation is solid

- We utilize a wide range of processes to pay our customers the pensions they have earned on time now and in the future.
- Our business practices are guided by our Code of Conduct. We make sure that all our insurance processes are carried out responsibly.
- We regularly update our guiding principles and make sure that the Elo employees follow them.
- We require regular training from employees to ensure their knowledge of and adherence to our ethical business principles.

## Incidents of corruption and bribery

**0**

## Completion of the anti-bribery and anti-corruption course

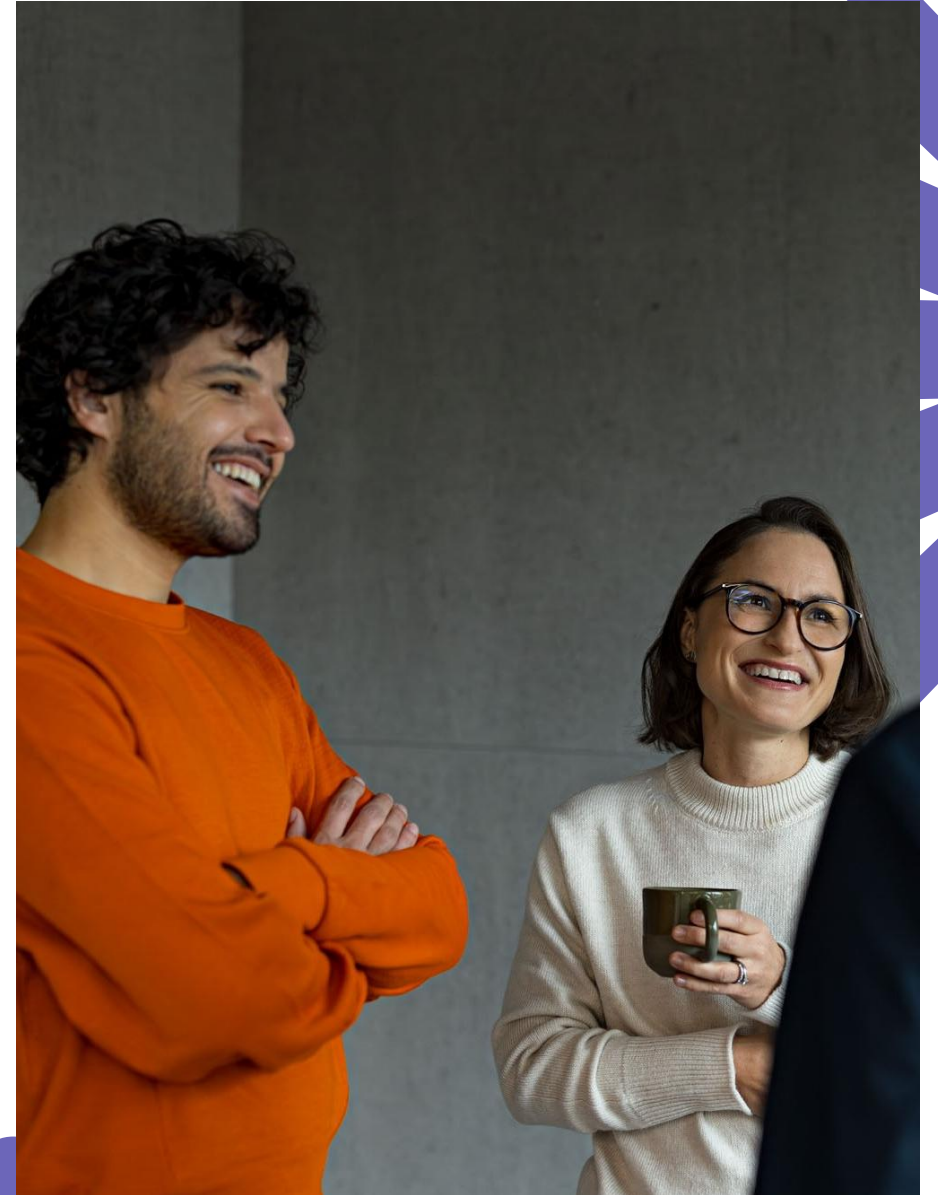
**100%**

## Completion of the Code of Conduct course

**100%**

# We also had in these successes in 2024

- For the first time, we produced a sustainability report in compliance with the CSRD as part of our financial statements.
- In the EcoVadis Sustainability Assessment, we received the gold rating.
- We joined the UN Global Compact corporate responsibility network and are committed to promoting responsible business conduct.



**We build humane working life**



# Building a humane working life means that...



- 1** We promote humane working life that offers good and equal conditions for work and enterprise.
- 2** We work for the future of young people and promote their working life skills.
- 3** We support entrepreneurship and sustainable growth. Our work ability management services help reduce the risks of disability and lengthen working careers.
- 4** An excellent employee experience is at the heart of Elo operations.

# Succeeding with customers is our most important metric under the Building a humane working life theme

- Our strategic goal is to be a pioneer in work ability management services by 2025.
- Our work ability services support the customers' disability risk management by helping them identify disability risks, plan effective measures and evaluate their effectiveness.
- Rehabilitation services are part of our work ability management services. A career does not have to end prematurely, even if the ability to work has deteriorated.
- In a sustainable working life, everyone, including those with a partial work ability or an ability to perform only some work tasks, meets the conditions for work.

**Return to work after rehabilitation**

**77%**

# We look after the well-being of our own personnel

- It is important to us that the same values that we want to communicate externally are also true for our own personnel.
- We look after our employees' well-being at work and treat all employees equally.
- Elo's HR management is based on our values of openness, activeness and commitment.
- We foster an active and open communication culture. We want to encourage employees to share their opinions so that we can develop as an employer.

**eNPS**

**32**

**Assessment of own work ability**

**8.4**

**I can be myself**

**94%**

## We also had in these successes in 2024

- We ranked third in the Oikotie Responsible Employer survey in the category of large organisations. Our responsibility index was 4.03 (on a scale of 1–5).
- We achieved the recognition of being one of Finland's most inspiring workplaces and improved our position the most in the category of medium-sized companies.



# Investing in the future



# Investing in the future means that...



- 1** Our investment assets safeguard the sustainability of the pension system and the livelihood of different generations.
- 2** Responsibility is essential in managing risks related to investments and achieving good investment returns.
- 3** Through collaboration and engagement, we enhance sustainable development goals.

# We invest in the future. Responsibility for pension funds extends over decades

## By investing sustainably, we take responsibility for future pension recipients

### For us, responsible investing means:

- Responsible operating methods - we manage investment assets in a long-term, cost-effective and sustainable manner.
- Incorporating essential sustainability factors such as climate change, biodiversity and human rights in investment activities.
- Commitment to a Paris Aligned investment portfolio.
- Engagement, collaboration and active ownership - we promote the sustainable operation and adherence to good governance of our investment assets.
- Investing in sustainable solutions that address societal and ecological challenges.

## Our largest environmental impacts are indirectly generated through investment activities

### Environmental metrics of our investment portfolio in 2024:

#### Carbon footprint of investments (Scopes 1+2)

- Listed equity investments: 508,022 tCO<sub>2</sub>e
- Listed corporate bond investments: 94,473 tCO<sub>2</sub>e
- Buildings, non-subidiaries: 379 tCO<sub>2</sub>e

#### Science-based targets (SBTi) of investee companies\*

- Direct listed equity investments: 48%

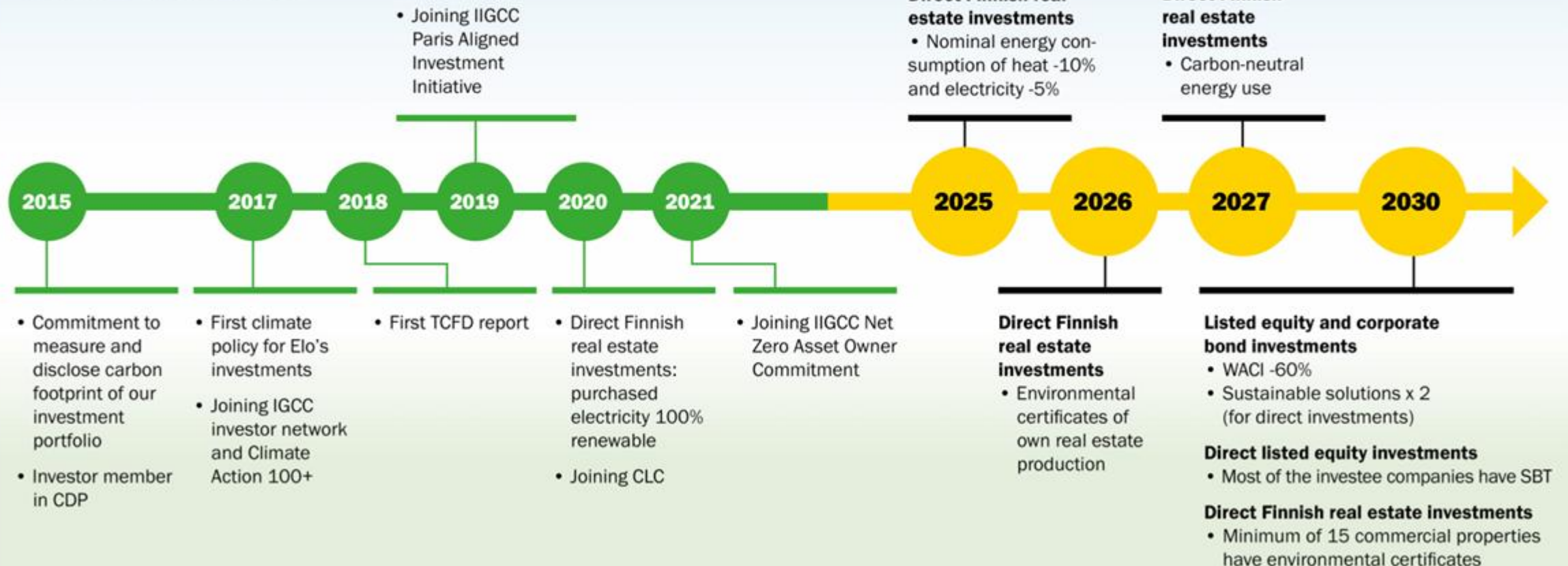
#### Sustainable solutions for the environment and society (share of investments)\*

- Direct listed equity investments: 14.2%
- Direct listed corporate bond investments: 23.7%

\* unverified

# Climate roadmap of Elo's investments

## CLIMATE ROADMAP 2023-2030 FOR ELO'S INVESTMENTS



# Taking biodiversity into account



Investing pension assets in a profitable and secure manner also requires that biodiversity is taken into account.

Our purpose is to map the dependencies and impacts on biodiversity in investments, as well as to identify the risks and opportunities associated with it.

We have created a biodiversity roadmap that consists of four phases: knowledge building, analysis, integration and reporting.

## We also succeeded in these in 2024

- We have reduced the carbon intensity of listed equity investments by 59% and of corporate bond investments by 60% between 2019 and 2024.
- Nine of our office facilities were awarded BREEAM environmental certifications. In the GRESB real estate assessment, we achieved the Green Star recognition for sustainability.
- We published a biodiversity roadmap our investment activities.
- We attended and voted in more than 900 general meetings.
- We are part of several environmental and human rights collaborative engagement projects that reached hundreds of companies.





Thank you ♥



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