

A woman with long brown hair, wearing an orange beanie and a grey sweater, is holding a clear glass jar. She is standing in front of a grey recycling bin. The background is slightly blurred, showing an outdoor setting with some structures. The text "Varma's ESG questionnaire for fund manager companies" is overlaid on the image in white, bold font. A white horizontal line is positioned below the text.

Varma's ESG questionnaire for fund manager companies

VARMA

Varma's ESG questionnaire for fund manager companies

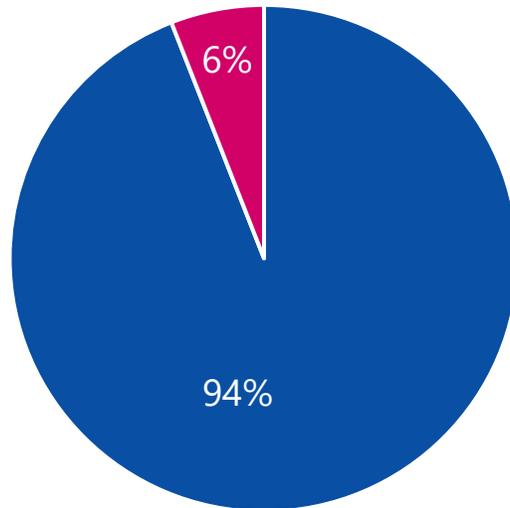
- Varma comprehensively examined the responsibility of its fund management companies by conducting an extensive survey.
- Fund management companies were presented with 68 questions on, for example, how they take into consideration their investees' human rights issues, whether they have an organisation-wide ESG policy, and whether the fund management companies have joined international investor initiatives aiming to reduce emissions.
- The survey covered all of Varma's asset classes.



VARMA

Responsibility principles aligned with Varma's principles

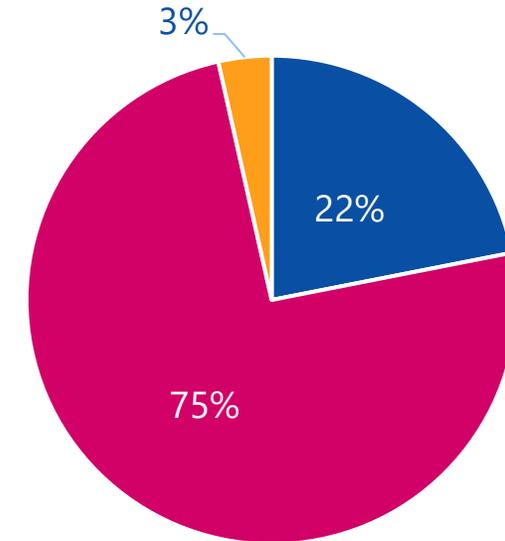
94 per cent had a policy governing responsible investment.



■ Yes ■ No

Responsible Investment policy = A policy capturing an organisation's intention and approach to incorporating ESG factors in investment decisions and stewardship. It can be a stand-alone policy or embedded into a broader investment policy.

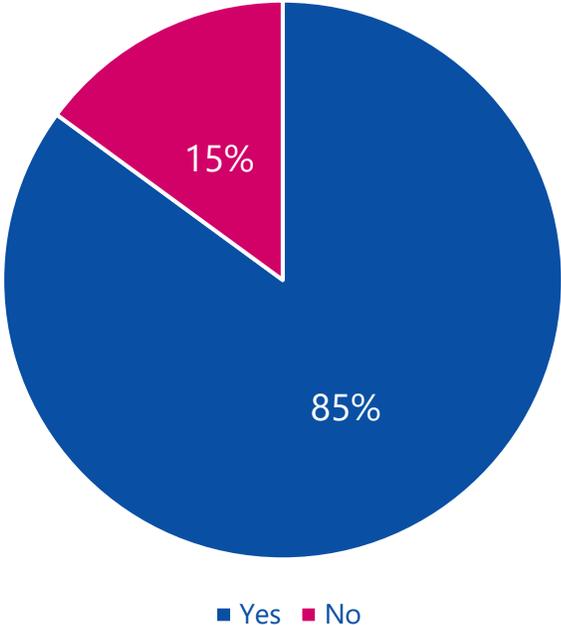
97 per cent had principles for responsible investment aligned either fully or partially with Varma's principles.



■ Fully ■ Partially ■ Not aligned*

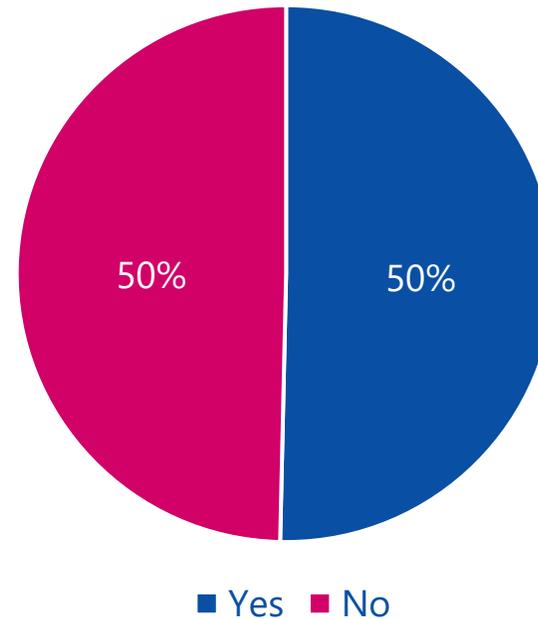
85 per cent of the respondents had committed to the UN Principles for Responsible Investment.

Signatory to UN Principles for Responsible Investment



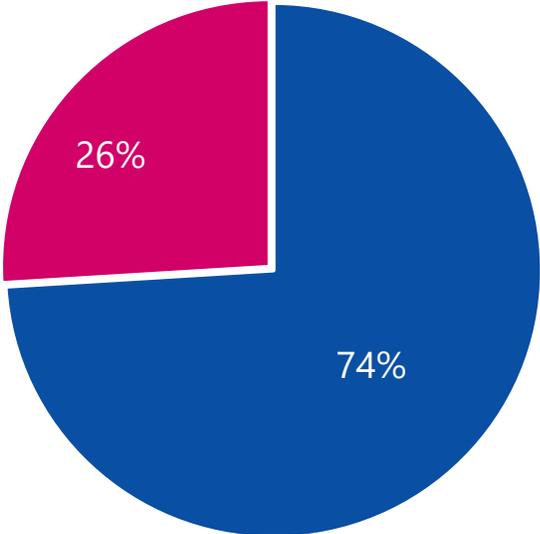
50 per cent of the respondents had linked remuneration to ESG outcomes

ESG performance linked to remuneration or compensation policy



Human rights statement or policy aligned with UN Guiding Principles

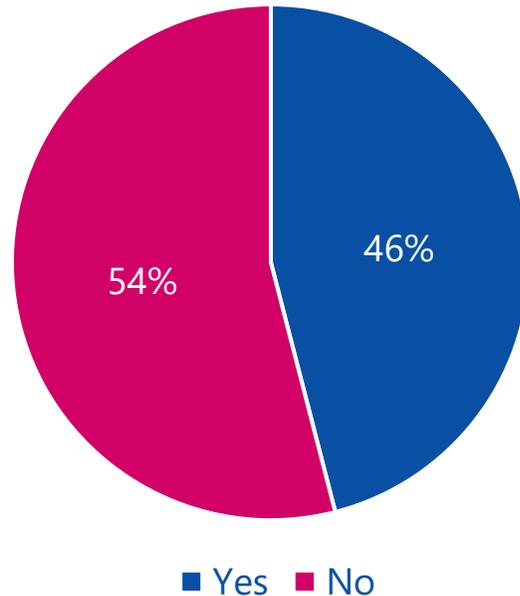
74 per cent of the fund management companies had a human rights policy aligned with UN Guiding Principles.



■ Yes ■ No

54 per cent of the fund management companies said they exclude investments

Exclusion policy for investments

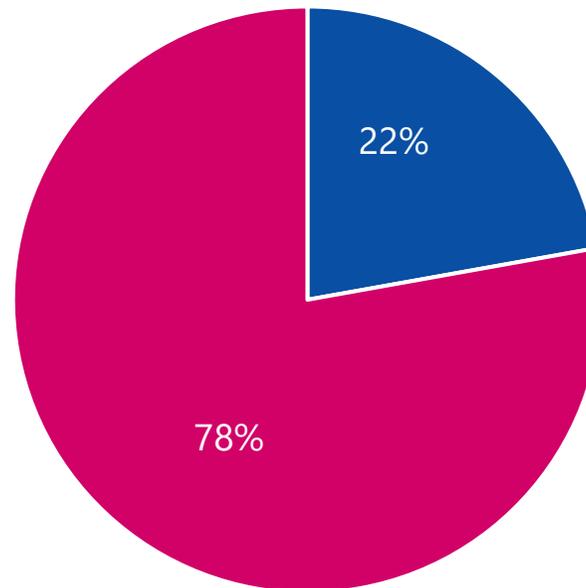


Summary of exclusions

Exclusions	# of managers
Weapons	50
Tobacco	39
Adult Entertainment	38
Coal mining / fossil fuels	34
Human rights violations	26

22 per cent of the respondents had set science-based targets aligned with SBTi

Has set science-based targets (SBT)



■ Yes ■ No