



PUBLIC TRANSPARENCY REPORT

2025

Church Pension Fund

Generated 24-11-2025

About this report

PRI reporting is the largest global reporting project on responsible investment.

It was developed with investors, for investors. PRI signatories are required to report publicly on their responsible investment activities each year. In turn, they receive a number of outputs, including a public and private Transparency Report.

The public Transparency Reports, which are produced using signatories' reported information, provide accountability and support signatories to have internal discussions about their practices and to discuss these with their clients, beneficiaries, and other stakeholders. This public Transparency Report is an export of the signatory's responses to the PRI Reporting Framework during the 2025 reporting period. It includes the signatory's responses to core indicators, as well as responses to plus indicators that the signatory has agreed to make public.

In response to signatory feedback, the PRI has not summarised signatories' responses – the information in this document is presented exactly as it was reported.

For each of the indicators in this document, all options selected by the signatory are presented, including links and qualitative responses. In some indicators, all applicable options are included for additional context.

Disclaimers

Legal Context

PRI recognises that the laws and regulations to which signatories are subject differ by jurisdiction. We do not seek or require any signatory to take an action that is not in compliance with applicable laws. All signatory responses should therefore be understood to be subject to and informed by the legal and regulatory context in which the signatory operates.

Responsible investment definitions

Within the PRI Reporting Framework Glossary, we provide definitions for key terms to guide reporting on responsible investment practices in the Reporting Framework. These definitions may differ from those used or proposed by other authorities and regulatory bodies due to evolving industry perspectives and changing legislative landscapes. Users of this report should be aware of these variations, as they may impact interpretations of the information provided.

Data accuracy

This document presents information reported directly by signatories in the 2025 reporting cycle. This information has not been audited by the PRI or any other party acting on its behalf. While this information is believed to be reliable, no representations or warranties are made as to the accuracy of the information presented.

The PRI has taken reasonable action to ensure that data submitted by signatories in the reporting tool is reflected in their official PRI reports accurately. However, it is possible that small data inaccuracies and/or gaps remain, and the PRI shall not be responsible or liable for such inaccuracies and gaps.

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SENIOR LEADERSHIP STATEMENT (SLS)

SENIOR LEADERSHIP STATEMENT

SENIOR LEADERSHIP STATEMENT

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection | PRI Principle |
|-----------|-------------------|--------------|------------|------------|-----------------------------|---------------|
| SLS 1 | CORE | N/A | N/A | PUBLIC | Senior Leadership Statement | GENERAL |

Section 1. Our commitment

- Why does your organisation engage in responsible investment?
- What is your organisation's overall approach to responsible investment, and what major responsible investment commitment(s) have you made?

The core mission of the Church Pension Fund is to manage the pension assets productively, securely, and responsibly. The values of the Evangelical Lutheran Church serve as the foundation for the responsible investment activities of the Pension Fund. The Pension Fund is a long-term investor embracing the view that responsible investing is an effective way to ensure both a good return on investments and an improved management of investment risks. The Pension Fund is actively promoting responsible investment by operating with transparency, sharing information in various forums, and working together with other investors.

The Church Pension Fund focuses particularly on favouring responsible investment objects and influencing corporate behaviour. The selection of responsible asset managers, and development of this co-operation, are key aspects of the Pension Fund's responsible investment activities. The majority of assets are managed by external managers and investment funds.

The Pension Fund applies several different approaches to responsible investing and combines them in different ways. The use of approach varies by asset class and direct/indirect investments. The responsible investment approaches applied by the Pension Fund include responsibility analysis (including screening, integration, and thematic investments), active ownership and engagement, and impact investing.

The Church Pension Fund takes ESG issues into consideration in all asset classes. Every asset class has different opportunities for including ESG issues as part of the investment process. The Pension Fund's Investment Unit takes ESG considerations into account when preparing all investment decisions.

The Church Pension Fund has committed to several responsible investment initiatives in addition to the PRI. The Pension Fund is a member of IIGCC and a signatory of the Paris Aligned Asset Owners Initiative. However, the Pension Fund's climate strategy objectives are more ambitious, targeting a net zero portfolio by 2035. In addition, the Pension Fund is a supporter of Climate Action 100+, Nature Action 100, the PRI Advance Initiative and CDP including e.g. CDP Non-Disclosure campaign and CDP Science Based Targets-initiatives.

Section 2. Annual overview

- Discuss your organisation's progress during the reporting year on the responsible investment issue you consider most relevant or material to your organisation or its assets.
- Reflect on your performance with respect to your organisation's responsible investment objectives and targets during the reporting year. Details might include, for example, outlining your single most important achievement or describing your general progress on topics such as the following (where applicable):
 - refinement of ESG analysis and incorporation
 - stewardship activities with investees and/or with policymakers
 - collaborative engagements
 - attainment of responsible investment certifications and/or awards

During 2024, the Board of Directors of the Church Pension Fund approved new Guidelines for Responsible Investment. The guidelines describe and guide the responsible investment work in The Church Pension Fund's investments. The updated guidelines place increased emphasis not only on climate change but also on biodiversity and human rights. The update included e.g. the updated responsible investment practices for different asset classes; new asset classes (forest and infrastructure investments) added to the guidelines as well as the content updates to reflect current regulations as well as topical sustainability issues.

The Church Pension Fund continued its development of climate-related activities on several fronts during 2024. Implementation of the climate strategy continued, and the Pension Fund reported for the third time to the Paris Aligned Asset Owners initiative. The pension fund progressed systematically toward its climate goals and reached the interim targets set in its climate strategy ahead of time. Interim targets included: carbon intensity of listed equity and corporate bond investments reduced by 25% from the 2020 baseline (actual reduction by the end of 2024: -40%); green thematic investments accounted for 10% of the investment portfolio (actual share by the end of 2024: 12.5%); use of emission-free thermal energy in all direct real estate investments. The climate strategy and interim targets will be updated in 2025. The Church Pension Fund continued to develop the annual ESG survey of managers. In addition, the survey's questions are a part of an investment ESG DD process when The Church Pension Fund evaluates managers and funds. The ESG survey for asset managers covered a specific climate section, with the results revealing major development in asset manager net zero commitments. In addition, Pension Fund added questions regarding biodiversity matters in order to keep track of wealth manager's and fund's work and development within nature topics.

In 2024 the Pension Fund's active ownership and engagement activities included participation and voting in annual general meetings, engagement dialogues based on norm-based screening results, theme-based engagements, and participation in investor initiatives. The Pension Fund participated in the annual general meetings of 39 Finnish and 49 European companies. The norm-based engagement covered 124 companies on topics of labor rights, human rights, anti-corruption, and environmental issues. Specific theme-based engagement covered 1) sustainable forests and finance, aimed to address climate-related risks and advocate for emissions reduction across global food systems and 2) water, intending to improve corporate disclosure of water-related risk and impact. In total, theme-based engagement covered engaging with 52 global companies. The Pension Fund continued its collaboration in initiatives such as Finsif (Finland's Sustainable Investment Forum), CDP, PRI Advance Initiative, Climate Action 100+ and Nature Action 100. As part of the Nature Action 100 initiative, the Church Pension Fund has been a member of the investor group and a lead investor engaging with Stora Enso. In 2024, the dialogues focused on matters such as biodiversity and an environmental crime involving endangered freshwater pearl mussels. The Church Pension Fund has kept on following the development of investment markets, regulation discussions (e.g. SFDR, CSRD) and overall sustainability matters. The team continued actively participate in seminars, webinars and training of sustainability topics. For example, The Church Pension Fund participated in the multiple day biodiversity and TCFD upskilling program arranged by Sitra (The Finnish Innovation Fund) for Finnish financial sector representatives. Regarding reporting year 2024 The Church Pension Fund published for the first time the assessment on impacts and dependencies on nature, as well as nature-related risks and opportunities applying the TCFD recommendations. The assessment was part of the annual responsible investment reporting.

Section 3. Next steps

- What specific steps has your organisation outlined to advance your commitment to responsible investment in the next two years?

The Church Pension Fund's climate strategy and the interim targets for 2030 will be updated in 2025. Then the interim targets and overall goal of net zero portfolio by 2035 will be in focus for upcoming years. The Church Pension Fund is aiming to increase the green thematic investment share in portfolio even more and continue working on other interim climate targets, such as reducing the weighted average carbon intensity (WACI) within liquid equity and corporate bond investments.

Nature-related topics such as biodiversity consideration regarding investments are also an important topic for upcoming years. The Church Pension Fund evaluates best practices, tools and develops its nature-related matters in investments and reporting. The first reporting applying the TCFD recommendations took place regarding year 2024. The Pension Fund will continue the nature-related work and develop the reporting.

Section 4. Endorsement

'The Senior Leadership Statement has been prepared and/or reviewed by the undersigned and reflects our organisation-wide commitment and approach to responsible investment'.

Name

Juha Tuohimäki

Position

Director

Organisation's Name

Church Pension Fund

● A

'This endorsement applies only to the Senior Leadership Statement and should not be considered an endorsement of the information reported by the above-mentioned organisation in the various modules of the Reporting Framework. The Senior Leadership Statement serves as a general overview of the above-mentioned organisation's responsible investment approach. The Senior Leadership Statement does not constitute advice and should not be relied upon as such. Further, it is not a substitute for the skill, judgement and experience of any third parties, their management, employees, advisors and/or clients when making investment and other business decisions'.

○ B

OTHER RESPONSIBLE INVESTMENT REPORTING OBLIGATIONS (ORO)

OTHER RESPONSIBLE INVESTMENT REPORTING OBLIGATIONS

OTHER RESPONSIBLE INVESTMENT REPORTING OBLIGATIONS

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection | PRI Principle |
|-----------|-------------------|--------------|------------|------------|--|---------------|
| ORO 1 | CORE | N/A | N/A | PUBLIC | Other Responsible Investment Reporting Obligations | 6 |

During the reporting year, to which international or regional ESG-related legislation(s) and/or regulation(s) did your organisation report?

- (A) Corporate Sustainability Reporting Directive (CSRD) [European Union]
- (B) Directive on AIFM (2011/61/EU) [European Union]
- (C) Enhancing climate-related disclosures by asset managers, life insurers and FCA-regulated pension providers (PS21/24) [United Kingdom]
- (D) EU Taxonomy Regulation [European Union]
- (E) Improving shareholder engagement and increasing transparency around stewardship (PS19/13) [United Kingdom]
- (F) IORP II (Directive 2016/2341) [European Union]
- (G) Law on Energy and Climate (Article 29) [France]
- (H) MiFID II (2017/565) [European Union]
- (I) Modern Slavery Act [United Kingdom]
- (J) PEPP Regulation (2019/1238) [European Union]
- (K) PRIIPS Regulation (2016/2340 and 2014/286) [European Union]
- (L) Regulation on the Integration of Sustainability Risks in the Governance of Insurance and Reinsurance Undertakings (2021/1256) [European Union]
- (M) SFDR Regulation (2019/2088) [European Union]
- (N) SRD II (Directive 2017/828) [European Union]
- (O) The Occupational Pension Schemes Regulation on Climate Change Governance and Reporting [United Kingdom]
- (P) Climate Risk Management (Guideline B-15) [Canada]
- (Q) Continuous Disclosure Obligations (National Instrument 51-102) [Canada]
- (R) Disposiciones de Carácter General Aplicables a los Fondos de Inversión y a las Personas que les Prestan Servicios (SIEFORE) [Mexico]
- (S) Instrucciones para la Integración de Datores ASG en Los Mecanismos de Revelación de Información para FIC (External Circular 005, updated) [Colombia]
- (T) Provides for the creation, operation, and disclosure of information of investment funds, as well as the provision of services for the funds, and revokes the regulations that specifies (CVM Resolution No. 175) [Brazil]
- (U) SEC Expansion of the Names Rule [United States of America]
- (V) SEC Pay Ratio Disclosure Rule [United States of America]
- (W) ASIC RG65 Section 1013DA Disclosure Guidelines [Australia]
- (X) Circular to Licensed Corporations: Management and Disclosure of Climate-related Risks by Fund Managers [Hong Kong SAR]
- (Y) Financial Investment Services and Capital Markets Act (FSCMA) [Republic of Korea]
- (Z) Financial Instruments and Exchange Act (FIEA) [Japan]
- (AA) Financial Markets Conduct Act [New Zealand]
- (AB) Guiding Opinions on Regulating the Asset Management Business of Financial Institutions [China]
- (AC) Guidelines on Environmental Risk Management for Asset Managers [Singapore]
- (AD) Guidelines on Sustainable and Responsible Investment Funds [Malaysia]
- (AE) Modern Slavery Act (2018) [Australia]

- (AF) Stewardship Code for all Mutual Funds and All Categories of AIFs [India]
- (AG) ADGM Sustainable Finance Regulatory Framework [United Arab Emirates]
- (AH) JSE Limited Listings Requirements [South Africa]
- (AI) Other
- (AJ) Other
- (AK) Other
- (AL) Other
- (AM) Other
- (AN) Not applicable; our organisation did not report to any ESG-related legislation and/or regulation during the reporting year.**

Provide context:

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection | PRI Principle |
|-----------|-------------------|--------------|------------|------------|--|---------------|
| ORO 2 | CORE | N/A | N/A | PUBLIC | Other Responsible Investment Reporting Obligations | 6 |

During the reporting year, to which voluntary responsible investment/ESG frameworks did your organisation report?

- (A) Asset Owners Stewardship Code [Australia]
- (B) Código Brasileiro de Stewardship [Brazil]
- (C) New Zealand Stewardship Code
- (D) Principles for Responsible Institutional Investors (Stewardship Code) [Japan]
- (E) Stewardship Code [United Kingdom]
- (F) Stewardship Framework for Institutional Investors [United States of America]
- (G) CFA Institute ESG Disclosure Standards for Investment Products [Global]
- (H) Guidelines on Funds' Names using ESG or Sustainability-related Terms [European Union]
- (I) Luxflag ESG Label [Luxembourg]
- (J) RIAA Responsible Investment Certification Program [Australia]
- (K) SRI Label [France]
- (L) ANBIMA Code of Regulation and Best Practices of Investment Funds [Brazil]
- (M) Code for Institutional Investors 2022 [Malaysia]
- (N) Code for Responsible Investing in South Africa (CRISA 2) [South Africa]
- (O) Corporate Governance Guidelines [Canada]
- (P) Defined Contribution Code of Practice [United Kingdom]
- (Q) European Association for Investors in Non-Listed Real Estate Vehicles (INREV) Guidelines [Global]
- (R) Global ESG Benchmark for Real Assets (GRESB) [Global]
- (S) Global Impact Investing Network (GIIN) Impact Reporting and Investment Standards (IRIS+) [Global]
- (T) OECD Guidelines for MNEs - Responsible Business Conduct for Institutional Investors [Global]
- (U) UN Guiding Principles (UNGP) on Business and Human Rights [Global]
- (V) Net Zero Asset Managers (NZAM) Initiative [Global]
- (W) Net-Zero Asset Owner Alliance (NZAOA) [Global]
- (X) Recommendations of the Taskforce for Climate-related Financial Disclosure (TCFD) [Global]**
- (Y) The Net Zero Investment Framework (NZIF) 2.0 [Global]**
- (Z) Recommendations of the Taskforce for Nature-related Financial Disclosure (TNFD) [Global]**
- (AA) Global Reporting Initiative (GRI) Standards [Global]
- (AB) IFC Performance Standard [Global]
- (AC) International Sustainability Standards Board (ISSB) Standards [Global]
- (AD) Sustainability Accounting Standards Board (SASB) Standards [Global]
- (AE) Other
- (AF) Other
- (AG) Other
- (AH) Other
- (AI) Other
- (AJ) Not applicable; our organisation did not report to any voluntary responsible investment/ESG frameworks during the reporting year.

ORGANISATIONAL OVERVIEW (OO)

ORGANISATIONAL INFORMATION

REPORTING YEAR

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection | PRI Principle |
|-----------|-------------------|--------------|------------|------------|----------------|---------------|
| OO 1 | CORE | N/A | N/A | PUBLIC | Reporting year | GENERAL |

What is the year-end date of the 12-month period you have chosen to report for PRI reporting purposes?

| | Date | Month | Year |
|--|------|-------|------|
| Year-end date of the 12-month period for PRI reporting purposes: | 31 | 12 | 2024 |

SUBSIDIARY INFORMATION

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection | PRI Principle |
|-----------|-------------------|--------------|------------|------------|------------------------|---------------|
| OO 2 | CORE | N/A | OO 2.1 | PUBLIC | Subsidiary information | GENERAL |

Does your organisation have subsidiaries?

- (A) Yes
- (B) No

ASSETS UNDER MANAGEMENT

ALL ASSET CLASSES

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection | PRI Principle |
|-----------|-------------------|--------------|------------|------------|-------------------|---------------|
| OO 4 | CORE | OO 3 | N/A | PUBLIC | All asset classes | GENERAL |

What are your total assets under management (AUM) at the end of the reporting year, as indicated in [OO 1]?

USD

(A) AUM of your organisation, including subsidiaries not part of row (B), and excluding the AUM subject to execution, advisory, custody, or research advisory only

US\$ 1,991,775,451.00

(B) AUM of subsidiaries that are PRI signatories in their own right and excluded from this submission, as indicated in [OO 2.2]

US\$ 0.00

(C) AUM subject to execution, advisory, custody, or research advisory only

US\$ 0.00

ASSET BREAKDOWN

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection | PRI Principle |
|-----------|-------------------|--------------|---------------------|------------|-----------------|---------------|
| OO 5 | CORE | OO 3 | Multiple indicators | PUBLIC | Asset breakdown | GENERAL |

Provide a percentage breakdown of your total AUM at the end of the reporting year as indicated in [OO 1].

| | (1) Percentage of Internally managed AUM | (2) Percentage of Externally managed AUM |
|-----------------------|--|--|
| (A) Listed equity | 0% | 37.33% |
| (B) Fixed income | 0% | 30% |
| (C) Private equity | 0% | 9% |
| (D) Real estate | 2.97% | 12.69% |
| (E) Infrastructure | 0% | 3.78% |
| (F) Hedge funds | 0% | 1.82% |
| (G) Forestry | 0% | 2.41% |
| (H) Farmland | 0% | 0% |
| (I) Other | 0% | 0% |
| (J) Off-balance sheet | 0% | 0% |

Additional context to your response(s): (Voluntary)

FX hedges that amount to -0,08 % of the total AUM are netted in the Listed equity percentage share

ASSET BREAKDOWN: EXTERNALLY MANAGED ASSETS

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection | PRI Principle |
|-----------|-------------------|--------------|------------|------------|--|---------------|
| OO 5.1 | CORE | OO 5 | Multiple | PUBLIC | Asset breakdown: Externally managed assets | GENERAL |

Provide a further breakdown of your organisation's externally managed listed equity and/or fixed income AUM.

| | (1) Listed equity | (2) Fixed income - SSA | (3) Fixed income - corporate | (4) Fixed income - securitised | (5) Fixed income - private debt |
|----------------|-------------------|---------------------------|---------------------------------|-----------------------------------|------------------------------------|
| (A) Active | 62.55% | 17.52% | 55.64% | 0% | 26.84% |
| (B) Passive | 37.45% | 0% | 0% | | |

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection | PRI Principle |
|-----------|-------------------|--------------|-----------------|------------|--|---------------|
| OO 5.2 | CORE | OO 5, OO 5.1 | SAM 3, SAM 8 | PUBLIC | Asset breakdown: Externally managed assets | GENERAL |

Provide a breakdown of your organisation's externally managed AUM between segregated mandates and pooled funds or investments.

| | (1) Segregated mandate(s) | (2) Pooled fund(s) or pooled investment(s) |
|-----------------------------|---------------------------|---|
| (A) Listed equity - active | 36.37% | 63.63% |
| (B) Listed equity - passive | 0% | 100% |
| (C) Fixed income - active | 0% | 100% |
| (E) Private equity | 0% | 100% |
| (F) Real estate | 0% | 100% |
| (G) Infrastructure | 0% | 100% |
| (H) Hedge funds | 0% | 100% |

ASSET BREAKDOWN: INTERNALLY MANAGED REAL ESTATE

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection | PRI Principle |
|-----------|-------------------|--------------|------------|------------|---|---------------|
| OO 5.3 RE | CORE | OO 5 | N/A | PUBLIC | Asset breakdown: Internally managed real estate | GENERAL |

Provide a further breakdown of your internally managed real estate AUM.

| | |
|-------------------------------------|-----|
| (A) Retail | 0% |
| (B) Office | 49% |
| (C) Industrial | 0% |
| (D) Residential | 0% |
| (E) Hotel | 0% |
| (F) Lodging, leisure and recreation | 0% |
| (G) Education | 0% |
| (H) Technology or science | 12% |
| (I) Healthcare | 39% |
| (J) Mixed use | 0% |
| (K) Other | 0% |

MANAGEMENT BY PRI SIGNATORIES

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection | PRI Principle |
|-----------|-------------------|--------------|------------|------------|-------------------------------|---------------|
| OO 6 | CORE | OO 5 | N/A | PUBLIC | Management by PRI signatories | GENERAL |

What percentage of your organisation's externally managed assets are managed by PRI signatories?

95%

GEOGRAPHICAL BREAKDOWN

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection | PRI Principle |
|-----------|-------------------|------------------------|------------|------------|------------------------|---------------|
| OO 7 | CORE | Multiple, see guidance | N/A | PUBLIC | Geographical breakdown | GENERAL |

How much of your AUM in each asset class is invested in emerging markets and developing economies?

AUM in Emerging Markets and Developing Economies

| | |
|---------------------------------|----------------|
| (A) Listed equity | (3) >10 to 20% |
| (B) Fixed income – SSA | (3) >10 to 20% |
| (C) Fixed income – corporate | (1) 0% |
| (E) Fixed income – private debt | (1) 0% |
| (F) Private equity | (1) 0% |
| (G) Real estate | (1) 0% |
| (H) Infrastructure | (1) 0% |
| (I) Hedge funds | (1) 0% |

STEWARDSHIP

STEWARDSHIP

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection | PRI Principle |
|-----------|-------------------|------------------------|---------------------|------------|-------------|---------------|
| OO 8 | CORE | Multiple, see guidance | Multiple indicators | PUBLIC | Stewardship | GENERAL |

Does your organisation conduct stewardship activities, excluding (proxy) voting, for any of your assets?

| | (1) Listed equity - active | (2) Listed equity - passive | (3) Fixed income - active | (5) Private equity |
|------------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|
| (A) Yes, through internal staff | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| (B) Yes, through service providers | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| (C) Yes, through external managers | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| (D) We do not conduct stewardship | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

| | (6) Real estate | (7) Infrastructure | (8) Hedge funds | (9) Forestry |
|------------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|
| (A) Yes, through internal staff | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| (B) Yes, through service providers | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| (C) Yes, through external managers | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| (D) We do not conduct stewardship | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

STEWARDSHIP: (PROXY) VOTING

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection | PRI Principle |
|-----------|-------------------|--------------|------------|------------|-----------------------------|---------------|
| OO 9 HF | CORE | OO 5 | OO 9 | PUBLIC | Stewardship: (Proxy) voting | GENERAL |

Does your organisation have direct investments in listed equity across your hedge fund strategies?

- (A) Yes
 (B) No

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection | PRI Principle |
|-----------|-------------------|------------------------|---------------------|------------|-----------------------------|---------------|
| OO 9 | CORE | Multiple, see guidance | Multiple indicators | PUBLIC | Stewardship: (Proxy) voting | GENERAL |

Does your organisation conduct (proxy) voting activities for any of your listed equity holdings?

| | (1) Listed equity - active | (2) Listed equity - passive |
|--------------------------------------|-------------------------------------|-------------------------------------|
| (A) Yes, through internal staff | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| (B) Yes, through service providers | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| (C) Yes, through external managers | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| (D) We do not conduct (proxy) voting | <input type="radio"/> | <input type="radio"/> |

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection | PRI Principle |
|-----------|-------------------|--------------|------------------|------------|-----------------------------|---------------|
| OO 9.1 | CORE | OO 9 | PGS 10.1, PGS 31 | PUBLIC | Stewardship: (Proxy) voting | GENERAL |

For each asset class, on what percentage of your listed equity holdings do you have the discretion to vote?

| | Percentage of your listed equity holdings over which you have the discretion to vote |
|-----------------------------|--|
| (A) Listed equity – active | (3) >10 to 20% |
| (B) Listed equity - passive | (1) 0% |

ESG INCORPORATION

INTERNALLY MANAGED ASSETS

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection | PRI Principle |
|-----------|-------------------|------------------------|---------------------|------------|---------------------------|---------------|
| OO 11 | CORE | Multiple, see guidance | Multiple indicators | PUBLIC | Internally managed assets | 1 |

For each internally managed asset class, does your organisation incorporate ESG factors, to some extent, into your investment decisions?

(1) Yes, we incorporate ESG factors into our investment decisions

(2) No, we do not incorporate ESG factors into our investment decisions

(J) Real estate



EXTERNAL MANAGER SELECTION

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection | PRI Principle |
|-----------|-------------------|--------------|---------------------|------------|----------------------------|---------------|
| OO 12 | CORE | OO 5, OO 5.1 | Multiple indicators | PUBLIC | External manager selection | 1 |

For each externally managed asset class, does your organisation incorporate ESG factors, to some extent, when selecting external investment managers?

(1) Yes, we incorporate ESG factors when selecting external investment managers

(2) No, we do not incorporate ESG factors when selecting external investment managers

(A) Listed equity - active



(B) Listed equity - passive



(C) Fixed income - active



(E) Private equity



(F) Real estate



(G) Infrastructure



(H) Hedge funds



(I) Forestry



EXTERNAL MANAGER APPOINTMENT

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection | PRI Principle |
|-----------|-------------------|--------------|---------------------|------------|------------------------------|---------------|
| OO 13 | CORE | OO 5, OO 5.1 | Multiple indicators | PUBLIC | External manager appointment | 1 |

For each externally managed asset class, does your organisation incorporate ESG factors, to some extent, when appointing external investment managers?

| | (1) Yes, we incorporate ESG factors when appointing external investment managers | (2) No, we do not incorporate ESG factors when appointing external investment managers |
|-----------------------------|--|--|
| (A) Listed equity - active | <input checked="" type="radio"/> | <input type="radio"/> |
| (B) Listed equity - passive | <input checked="" type="radio"/> | <input type="radio"/> |
| (C) Fixed income - active | <input checked="" type="radio"/> | <input type="radio"/> |
| (E) Private equity | <input checked="" type="radio"/> | <input type="radio"/> |
| (F) Real estate | <input checked="" type="radio"/> | <input type="radio"/> |
| (G) Infrastructure | <input checked="" type="radio"/> | <input type="radio"/> |
| (H) Hedge funds | <input checked="" type="radio"/> | <input type="radio"/> |
| (I) Forestry | <input checked="" type="radio"/> | <input type="radio"/> |

EXTERNAL MANAGER MONITORING

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection | PRI Principle |
|-----------|-------------------|--------------|---------------------|------------|-----------------------------|---------------|
| OO 14 | CORE | OO 5, OO 5.1 | Multiple indicators | PUBLIC | External manager monitoring | 1 |

For each externally managed asset class, does your organisation incorporate ESG factors, to some extent, when monitoring external investment managers?

| | (1) Yes, we incorporate ESG factors when monitoring external investment managers | (2) No, we do not incorporate ESG factors when monitoring external investment managers |
|-----------------------------|--|--|
| (A) Listed equity - active | <input checked="" type="radio"/> | <input type="radio"/> |
| (B) Listed equity - passive | <input checked="" type="radio"/> | <input type="radio"/> |
| (C) Fixed income - active | <input checked="" type="radio"/> | <input type="radio"/> |
| (E) Private equity | <input checked="" type="radio"/> | <input type="radio"/> |
| (F) Real estate | <input checked="" type="radio"/> | <input type="radio"/> |
| (G) Infrastructure | <input checked="" type="radio"/> | <input type="radio"/> |
| (H) Hedge funds | <input checked="" type="radio"/> | <input type="radio"/> |
| (I) Forestry | <input checked="" type="radio"/> | <input type="radio"/> |

ESG IN OTHER ASSET CLASSES

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection | PRI Principle |
|-----------|-------------------|-----------------|------------|------------|----------------------------|---------------|
| OO 15 | CORE | OO 11, OO 12–14 | N/A | PUBLIC | ESG in other asset classes | 1 |

Describe how your organisation incorporates ESG factors into the following asset classes.

Externally managed
(D) Forestry

ESG factors are integrated into manager selection ESG DD process. In forest fund investments, The Pension Fund selects asset managers who are committed to responsible and sustainable forest management. When selecting asset managers, it is important to assess the operator's responsible principles and operating methods. As part of continuous monitoring, The Pension Fund conducts an annual ESG survey for all forest funds or mandates. In addition, an ESG DD is conducted for all new funds and mandates when making an investment. The sustainability matters of forest investments are also monitored through an annual reporting produced by asset managers.

In forest assets Church Pension Fund priorities managers who manage forests with continuous-cover silviculture and forests certified by PEFC and/or FSC. With continuous-cover silviculture investor can achieve environmental benefits and economic profitability. In addition, sustainable forest management and continuous-cover silviculture can improve the carbon balance of commercial forests and promote biodiversity. Through certification the assets can demonstrate that the management of forests is economically, socially, and ecologically sustainable. Responsible operations are reviewed regularly in connection with the audit of certificates. In addition to the protection required by the certificates, the funds have voluntarily protected areas of significant natural value on the lands.

The Church Pension Fund continuously, also with co-operation with managers, evaluates ways to integrate and analyse climate and nature-related matters regarding forest assets. For example, during 2024 The Pension Fund was involved in a product development project that developed a service for the forestry sector to promote consideration of natural diversity, or biodiversity. The service offers solutions for identifying sites of value in terms of forest diversity and monitoring the development of diversity using artificial intelligence and spatial data.

ESG/SUSTAINABILITY FUNDS AND PRODUCTS

LABELLING AND MARKETING

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection | PRI Principle |
|-----------|-------------------|--------------|------------|------------|-------------------------|---------------|
| OO 18 | CORE | OO 11–14 | OO 18.1 | PUBLIC | Labelling and marketing | 1 |

Do you explicitly market any of your products and/or funds as ESG and/or sustainable?

- (A) Yes, we market products and/or funds as ESG and/or sustainable
- (B) No, we do not offer products or funds explicitly marketed as ESG and/or sustainable
- (C) Not applicable; we do not offer products or funds

SUMMARY OF REPORTING REQUIREMENTS

SUMMARY OF REPORTING REQUIREMENTS

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection | PRI Principle |
|-----------|-------------------|---------------------|---------------------|------------|-----------------------------------|---------------|
| OO 21 | CORE | Multiple indicators | Multiple indicators | PUBLIC | Summary of reporting requirements | GENERAL |

The following table shows which modules are mandatory or voluntary to report on in the separate PRI asset class modules. Where a module is voluntary, indicate if you wish to report on it.

| Applicable modules | (1) Mandatory to report (pre-filled based on previous responses) | (2.1) Voluntary to report. Yes, I want to opt-in to reporting on the module | (2.2) Voluntary to report. No, I want to opt-out of reporting on the module |
|--|--|---|---|
| Policy, Governance and Strategy | <input checked="" type="radio"/> | <input type="radio"/> | <input type="radio"/> |
| Confidence Building Measures | <input checked="" type="radio"/> | <input type="radio"/> | <input type="radio"/> |
| (T) External manager selection, appointment and monitoring (SAM) – listed equity - active | <input checked="" type="radio"/> | <input type="radio"/> | <input type="radio"/> |
| (U) External manager selection, appointment and monitoring (SAM) – listed equity - passive | <input checked="" type="radio"/> | <input type="radio"/> | <input type="radio"/> |
| (V) External manager selection, appointment and monitoring (SAM) – fixed income - active | <input checked="" type="radio"/> | <input type="radio"/> | <input type="radio"/> |
| (X) External manager selection, appointment and monitoring (SAM) – private equity | <input type="radio"/> | <input checked="" type="radio"/> | <input type="radio"/> |
| (Y) External manager selection, appointment and monitoring (SAM) – real estate | <input checked="" type="radio"/> | <input type="radio"/> | <input type="radio"/> |
| (Z) External manager selection, appointment and monitoring (SAM) – infrastructure | <input type="radio"/> | <input checked="" type="radio"/> | <input type="radio"/> |

(AA) External manager selection,
appointment and monitoring (SAM)
– hedge funds

SUBMISSION INFORMATION

REPORT DISCLOSURE

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection | PRI Principle |
|-----------|-------------------|--------------|------------|------------|-------------------|---------------|
| OO 32 | CORE | OO 3, OO 31 | N/A | PUBLIC | Report disclosure | GENERAL |

How would you like to disclose the detailed percentage figures you reported throughout the Reporting Framework?

- (A) Publish as absolute numbers
- (B) Publish as ranges

POLICY, GOVERNANCE AND STRATEGY (PGS)

POLICY

RESPONSIBLE INVESTMENT POLICY ELEMENTS

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection | PRI Principle |
|-----------|-------------------|--------------|---------------------|------------|--|---------------|
| PGS 1 | CORE | OO 8, OO 9 | Multiple indicators | PUBLIC | Responsible investment policy elements | 1, 2 |

Which elements are covered in your formal responsible investment policy(ies)?

- (A) Overall approach to responsible investment
- (B) Guidelines on environmental factors
- (C) Guidelines on social factors
- (D) Guidelines on governance factors
- (E) Guidelines on sustainability outcomes
- (F) Guidelines tailored to the specific asset class(es) we hold
- (G) Guidelines on exclusions
- (H) Guidelines on managing conflicts of interest related to responsible investment
- (I) Stewardship: Guidelines on engagement with investees
- (J) Stewardship: Guidelines on overall political engagement
- (K) Stewardship: Guidelines on engagement with other key stakeholders
- (L) Stewardship: Guidelines on (proxy) voting
- (M) Other responsible investment elements not listed here
 - (N) Our organisation does not have a formal responsible investment policy and/or our policy(ies) do not cover any responsible investment elements

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection | PRI Principle |
|-----------|-------------------|--------------|------------------------|------------|--|---------------|
| PGS 2 | CORE | PGS 1 | Multiple, see guidance | PUBLIC | Responsible investment policy elements | 1 |

Does your formal responsible investment policy(ies) include specific guidelines on systematic sustainability issues?

- (A) Specific guidelines on climate change (may be part of guidelines on environmental factors)
- (B) Specific guidelines on human rights (may be part of guidelines on social factors)
- (C) Specific guidelines on other systematic sustainability issues

Specify:

The Responsible Investment Guidelines, Climate Strategy and Active Ownership Policy guides The Church Pension Fund's responsible investments. These guidelines and policies include guidelines on climate change, human rights and other systemic sustainability issues. Other ESG or sustainability themes include for example biodiversity, taxation and corruption. The Church Pension Fund provides annually a comprehensive responsible investment report.

- (D) Our formal responsible investment policy(ies) does not include guidelines on systematic sustainability issues

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection | PRI Principle |
|-----------|-------------------|--------------|------------|------------|--|---------------|
| PGS 3 | CORE | PGS 1, PGS 2 | N/A | PUBLIC | Responsible investment policy elements | 6 |

Which elements of your formal responsible investment policy(ies) are publicly available?

(A) Overall approach to responsible investment

Add link:

https://evl.fi/documents/d/www.evl.fi/kirkon_elakerahaston_vastuullisen_sijoittamisen_ohjeet_2024_en-1-pdf

(B) Guidelines on environmental factors

Add link:

https://evl.fi/documents/d/www.evl.fi/kirkon_elakerahaston_vastuullisen_sijoittamisen_ohjeet_2024_en-1-pdf

(C) Guidelines on social factors

Add link:

https://evl.fi/documents/d/www.evl.fi/kirkon_elakerahaston_vastuullisen_sijoittamisen_ohjeet_2024_en-1-pdf

(D) Guidelines on governance factors

Add link:

https://evl.fi/documents/d/www.evl.fi/kirkon_elakerahaston_vastuullisen_sijoittamisen_ohjeet_2024_en-1-pdf

(E) Guidelines on sustainability outcomes

Add link:

https://evl.fi/documents/d/www.evl.fi/kirkon_elakerahaston_vastuullisen_sijoittamisen_ohjeet_2024_en-1-pdf

(F) Specific guidelines on climate change (may be part of guidelines on environmental factors)

Add link:

<https://evl.fi/documents/1327140/48902395/Climate+Strategy+of+the+Church+Pension+Fund.pdf/58a2df4e-5811-c7dc-5d9f-71c99c56492f?t=1630311986002>

(G) Specific guidelines on human rights (may be part of guidelines on social factors)

Add link:

https://evl.fi/documents/d/www.evl.fi/kirkon_elakerahaston_vastuullisen_sijoittamisen_ohjeet_2024_en-1-pdf

(H) Specific guidelines on other systematic sustainability issues

Add link:

https://evl.fi/documents/d/www.evl.fi/kirkon_elakerahaston_vastuullisen_sijoittamisen_ohjeet_2024_en-1-pdf

(I) Guidelines tailored to the specific asset class(es) we hold

Add link:

https://evl.fi/documents/d/www.evl.fi/kirkon_elakerahaston_vastuullisen_sijoittamisen_ohjeet_2024_en-1-pdf

(J) Guidelines on exclusions

Add link:

https://evl.fi/documents/d/www.evl.fi/kirkon_elakerahaston_vastuullisen_sijoittamisen_ohjeet_2024_en-1-pdf

(L) Stewardship: Guidelines on engagement with investees

Add link:

<https://evl.fi/documents/1327140/48902395/The+Church+Pension+Fund%27s+active+ownership+policy.pdf/27b782ac-df30-536e-a2e7-fa1ccf535fc9?t=1676988589004>

(N) Stewardship: Guidelines on engagement with other key stakeholders

Add link:

<https://evl.fi/documents/1327140/48902395/The+Church+Pension+Fund%27s+active+ownership+policy.pdf/27b782ac-df30-536e-a2e7-fa1ccf535fc9?t=1676988589004>

(O) Stewardship: Guidelines on (proxy) voting

Add link:

<https://evl.fi/documents/1327140/48902395/The+Church+Pension+Fund%27s+active+ownership+policy.pdf/27b782ac-df30-536e-a2e7-fa1ccf535fc9?t=1676988589004>

- (Q) No elements of our formal responsible investment policy(ies) are publicly available

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection | PRI Principle |
|-----------|-------------------|--------------|------------|------------|--|---------------|
| PGS 4 | PLUS | PGS 1 | N/A | PUBLIC | Responsible investment policy elements | 1 – 6 |

Does your formal responsible investment policy(ies) identify a link between your responsible investment activities and your fiduciary duties or equivalent obligations?

(A) Yes

Elaborate:

The task of the Church Pension Fund is to secure the payment of pensions to Church employees and to balance the future development of the pension contributions paid by parishes. Established in 1991, the Pension Fund gains its assets from pension contributions and investment incomes. As of 2016, the Pension Fund has paid out more pensions than the Fund has gathered as pension contributions, so part of the pensions has been financed by the Fund's investment returns. The pension security of employees of the Evangelical Lutheran Church of Finland is prescribed by the Public Sector Pensions Act.

- (B) No

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection | PRI Principle |
|-----------|-------------------|--------------|------------|------------|--|---------------|
| PGS 5 | CORE | PGS 1 | N/A | PUBLIC | Responsible investment policy elements | 2 |

Which elements are covered in your organisation's policy(ies) or guidelines on stewardship?

- (A) Overall stewardship objectives**
- (B) Prioritisation of specific ESG factors to be advanced via stewardship activities**
- (C) Criteria used by our organisation to prioritise the investees, policy makers, key stakeholders, or other entities on which to focus our stewardship efforts
- (D) How different stewardship tools and activities are used across the organisation**
- (E) Approach to escalation in stewardship**
- (F) Approach to collaboration in stewardship**
- (G) Conflicts of interest related to stewardship**
- (H) How stewardship efforts and results are communicated across the organisation to feed into investment decision-making and vice versa**
- (I) Other

- (J) None of the above elements is captured in our policy(ies) or guidelines on stewardship

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection | PRI Principle |
|-----------|-------------------|--------------|------------|------------|--|---------------|
| PGS 6 | CORE | PGS 1 | N/A | PUBLIC | Responsible investment policy elements | 2 |

Does your policy on (proxy) voting include voting principles and/or guidelines on specific ESG factors?

- (A) Yes, it includes voting principles and/or guidelines on specific environmental factors
- (B) Yes, it includes voting principles and/or guidelines on specific social factors
- (C) Yes, it includes voting principles and/or guidelines on specific governance factors
- (D) Our policy on (proxy) voting does not include voting principles or guidelines on specific ESG factors

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection | PRI Principle |
|-----------|-------------------|--------------|------------|------------|--|---------------|
| PGS 7 | CORE | OO 9 | N/A | PUBLIC | Responsible investment policy elements | 2 |

Does your organisation have a policy that states how (proxy) voting is addressed in your securities lending programme?

- (A) We have a publicly available policy to address (proxy) voting in our securities lending programme
- (B) We have a policy to address (proxy) voting in our securities lending programme, but it is not publicly available
- (C) We rely on the policy of our external service provider(s)
- (D) We do not have a policy to address (proxy) voting in our securities lending programme
- (E) Not applicable; we do not have a securities lending programme

RESPONSIBLE INVESTMENT POLICY COVERAGE

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection | PRI Principle |
|-----------|-------------------|--------------|------------|------------|--|---------------|
| PGS 8 | CORE | PGS 1 | N/A | PUBLIC | Responsible investment policy coverage | 1 |

What percentage of your total AUM is covered by the below elements of your responsible investment policy(ies)?

Combined AUM coverage of all policy elements

| | | | | | | |
|--|--|--|--|--|----------|--|
| (A) Overall approach to responsible investment | | | | | | |
| (B) Guidelines on environmental factors | | | | | (7) 100% | |
| (C) Guidelines on social factors | | | | | | |
| (D) Guidelines on governance factors | | | | | | |

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection | PRI Principle |
|-----------|-------------------|--------------|------------|------------|--|---------------|
| PGS 9 | CORE | PGS 2 | N/A | PUBLIC | Responsible investment policy coverage | 1 |

What proportion of your AUM is covered by your formal policies or guidelines on climate change, human rights, or other systematic sustainability issues?

AUM coverage

| | | | | | | |
|---|--|--|--|--|------------------------|--|
| (A) Specific guidelines on climate change | | | | | (1) for all of our AUM | |
| (B) Specific guidelines on human rights | | | | | (1) for all of our AUM | |
| (C) Specific guidelines on other systematic sustainability issues | | | | | (1) for all of our AUM | |

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection | PRI Principle |
|-----------|-------------------|-------------------|------------|------------|--|---------------|
| PGS 10 | CORE | OO 8, OO 9, PGS 1 | N/A | PUBLIC | Responsible investment policy coverage | 2 |

Per asset class, what percentage of your AUM is covered by your policy(ies) or guidelines on stewardship with investees?

(A) Listed equity

(1) Percentage of AUM covered

- (1) >0% to 10%
- (2) >10% to 20%
- (3) >20% to 30%
- (4) >30% to 40%
- (5) >40% to 50%
- (6) >50% to 60%
- (7) >60% to 70%
- (8) >70% to 80%
- (9) >80% to 90%
- (10) >90% to <100%

(11) 100%

(B) Fixed income

(1) Percentage of AUM covered

- (1) >0% to 10%
- (2) >10% to 20%
- (3) >20% to 30%
- (4) >30% to 40%
- (5) >40% to 50%
- (6) >50% to 60%
- (7) >60% to 70%
- (8) >70% to 80%
- (9) >80% to 90%
- (10) >90% to <100%

(11) 100%

(C) Private equity

(1) Percentage of AUM covered

- (1) >0% to 10%
- (2) >10% to 20%
- (3) >20% to 30%
- (4) >30% to 40%
- (5) >40% to 50%
- (6) >50% to 60%
- (7) >60% to 70%
- (8) >70% to 80%
- (9) >80% to 90%
- (10) >90% to <100%

(11) 100%

(D) Real estate

(1) Percentage of AUM covered

- (1) >0% to 10%
- (2) >10% to 20%
- (3) >20% to 30%
- (4) >30% to 40%
- (5) >40% to 50%
- (6) >50% to 60%
- (7) >60% to 70%
- (8) >70% to 80%

- (9) >80% to 90%
- (10) >90% to <100%

● (11) 100%

☑ (E) Infrastructure

(1) Percentage of AUM covered

- (1) >0% to 10%
- (2) >10% to 20%
- (3) >20% to 30%
- (4) >30% to 40%
- (5) >40% to 50%
- (6) >50% to 60%
- (7) >60% to 70%
- (8) >70% to 80%
- (9) >80% to 90%
- (10) >90% to <100%

● (11) 100%

☑ (F) Hedge funds

(1) Percentage of AUM covered

- (1) >0% to 10%
- (2) >10% to 20%
- (3) >20% to 30%
- (4) >30% to 40%
- (5) >40% to 50%
- (6) >50% to 60%
- (7) >60% to 70%
- (8) >70% to 80%
- (9) >80% to 90%
- (10) >90% to <100%

● (11) 100%

☑ (G) Forestry

(1) Percentage of AUM covered

- (1) >0% to 10%
- (2) >10% to 20%
- (3) >20% to 30%
- (4) >30% to 40%
- (5) >40% to 50%
- (6) >50% to 60%
- (7) >60% to 70%
- (8) >70% to 80%
- (9) >80% to 90%
- (10) >90% to <100%

● (11) 100%

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection | PRI Principle |
|-----------|-------------------|---------------|------------|------------|--|---------------|
| PGS 10.1 | CORE | OO 9.1, PGS 1 | N/A | PUBLIC | Responsible investment policy coverage | 2 |

What percentage of your listed equity holdings is covered by your guidelines on (proxy) voting?

☑ (A) Actively managed listed equity

(1) Percentage of your listed equity holdings over which you have the discretion to vote

- (1) >0% to 10%
- (2) >10% to 20%
- (3) >20% to 30%
- (4) >30% to 40%
- (5) >40% to 50%

- (6) >50% to 60%
- (7) >60% to 70%
- (8) >70% to 80%
- (9) >80% to 90%
- (10) >90% to <100%
- (11) 100%

GOVERNANCE

ROLES AND RESPONSIBILITIES

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection | PRI Principle |
|-----------|-------------------|--------------|---------------------|------------|----------------------------|---------------|
| PGS 11 | CORE | N/A | Multiple indicators | PUBLIC | Roles and responsibilities | 1 |

Which senior level body(ies) or role(s) in your organisation have formal oversight over and accountability for responsible investment?

- (A) Board members, trustees, or equivalent
- (B) Senior executive-level staff, or equivalent

Specify:

Director and Chief Investment Officer.

- (C) Investment committee, or equivalent

Specify:

Sustainable investment committee.

- (D) Head of department, or equivalent

Specify department:

Investment team, Head of Responsible Investments.

- (E) None of the above bodies and roles have oversight over and accountability for responsible investment

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection | PRI Principle |
|-----------|-------------------|----------------------|------------|------------|----------------------------|---------------|
| PGS 11.1 | CORE | PGS 1, PGS 2, PGS 11 | N/A | PUBLIC | Roles and responsibilities | 1, 2 |

Does your organisation's senior level body(ies) or role(s) have formal oversight over and accountability for the elements covered in your responsible investment policy(ies)?

| | (1) Board members, trustees, or equivalent | (2) Senior executive-level staff, investment committee, head of department, or equivalent |
|--|--|---|
| (A) Overall approach to responsible investment | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| (B) Guidelines on environmental, social and/or governance factors | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| (C) Guidelines on sustainability outcomes | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| (D) Specific guidelines on climate change (may be part of guidelines on environmental factors) | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| (E) Specific guidelines on human rights (may be part of guidelines on social factors) | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| (F) Specific guidelines on other systematic sustainability issues | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| (G) Guidelines tailored to the specific asset class(es) we hold | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| (H) Guidelines on exclusions | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| (J) Stewardship: Guidelines on engagement with investees | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| (L) Stewardship: Guidelines on engagement with other key stakeholders | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| (M) Stewardship: Guidelines on (proxy) voting | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |

(N) This role has no formal oversight over and accountability for any of the above elements covered in our responsible investment policy(ies)

o

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| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection | PRI Principle |
|-----------|-------------------|--------------|------------|------------|----------------------------|---------------|
| PGS 11.2 | CORE | N/A | N/A | PUBLIC | Roles and responsibilities | 1 – 6 |

Does your organisation have governance processes or structures to ensure that your overall political engagement is aligned with your commitment to the principles of PRI, including any political engagement conducted by third parties on your behalf?

(A) Yes

Describe how you do this:

The Church Pension Fund can participate in "sign-on" letters on ESG policy topics or respond to policy consultations on ESG. The Church Pension Fund is a member of Finland's Sustainable Investment Forum (Finsif), that provides responses to policy consultations, such as the EU Sustainable Finance Regulation.

Some wealth managers meet with senior political leaders during COP negotiations, and participate in the reporting framework (e.g. CSRD) or reporting recommendations (e.g. TNFD) working groups. Some managers engage directly with the European Supervisory Authorities on the Regulatory Technical Standards for the EU Sustainable Finance Regulation.

(B) No

(C) Not applicable, our organisation does not conduct any form of political engagement directly or through any third parties

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection | PRI Principle |
|-----------|-------------------|--------------|------------|------------|----------------------------|---------------|
| PGS 12 | CORE | N/A | N/A | PUBLIC | Roles and responsibilities | 1 |

In your organisation, which internal or external roles are responsible for implementing your approach to responsible investment?

(A) Internal role(s)

Specify:

Chief-level staff (Director and CIO), Portfolio managers, Head of Responsible Investments.

(B) External investment managers, service providers, or other external partners or suppliers

Specify:

External investment managers, service providers and any other external partners are required to implement the requirements as outlined in the responsible investment policy.

(C) We do not have any internal or external roles with responsibility for implementing responsible investment

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection | PRI Principle |
|-----------|-------------------|--------------|------------|------------|----------------------------|---------------|
| PGS 13 | CORE | PGS 11 | N/A | PUBLIC | Roles and responsibilities | 1 |

Does your organisation use responsible investment KPIs to evaluate the performance of your board members, trustees, or equivalent?

(A) Yes, we use responsible investment KPIs to evaluate the performance of our board members, trustees, or equivalent

Describe: (Voluntary)

The Church Pension Fund has set several KPI's to evaluate the performance of the responsible investments and report them regularly for board members and annually by a public responsible investment report. KPI's include for example: climate strategy's interim target monitoring (e.g. carbon intensity, share of green thematic investments); responsible investment compliance (e.g. UN Global Compact compliance, responsibility screening results); active ownership and engagement activities and results; PRI reporting. For example KPI of PRI reporting is linked to remuneration of the whole investment team, including CIO.

(B) No, we do not use responsible investment KPIs to evaluate the performance of our board members, trustees, or equivalent

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection | PRI Principle |
|-----------|-------------------|--------------|------------|------------|----------------------------|---------------|
| PGS 14 | CORE | PGS 11 | N/A | PUBLIC | Roles and responsibilities | 1 |

Does your organisation use responsible investment KPIs to evaluate the performance of your senior executive-level staff (or equivalent), and are these KPIs linked to compensation?

(A) Yes, we use responsible investment KPIs to evaluate the performance of our senior executive-level staff (or equivalent)

Indicate whether these responsible investment KPIs are linked to compensation

(1) KPIs are linked to compensation

(2) KPIs are not linked to compensation as these roles do not have variable compensation

(3) KPIs are not linked to compensation even though these roles have variable compensation

Describe: (Voluntary)

KPI of PRI reporting is linked to remuneration of the whole investment team, including CIO. The assessment criterion is the average grade of the modules in the latest PRI report.

(B) No, we do not use responsible investment KPIs to evaluate the performance of our senior executive-level staff (or equivalent)

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection | PRI Principle |
|-----------|-------------------|--------------|------------|------------|----------------------------|---------------|
| PGS 15 | PLUS | PGS 11 | N/A | PUBLIC | Roles and responsibilities | 1 |

What responsible investment competencies do you regularly include in the training of senior-level body(ies) or role(s) in your organisation?

| | (1) Board members, trustees or equivalent | (2) Senior executive-level staff, investment committee, head of department or equivalent |
|---|---|--|
| (A) Specific competence in climate change mitigation and adaptation | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| (B) Specific competence in investors' responsibility to respect human rights | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| (C) Specific competence in other systematic sustainability issues | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| (D) The regular training of this senior leadership role does not include any of the above responsible investment competencies | <input type="radio"/> | <input type="radio"/> |

EXTERNAL REPORTING AND DISCLOSURES

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection | PRI Principle |
|-----------|-------------------|--------------|------------|------------|------------------------------------|---------------|
| PGS 16 | CORE | N/A | N/A | PUBLIC | External reporting and disclosures | 6 |

What elements are included in your regular reporting to clients and/or beneficiaries for the majority of your AUM?

- (A) Any changes in policies related to responsible investment
- (B) Any changes in governance or oversight related to responsible investment
- (C) Stewardship-related commitments
- (D) Progress towards stewardship-related commitments
- (E) Climate-related commitments
- (F) Progress towards climate-related commitments
- (G) Human rights-related commitments
- (H) Progress towards human rights-related commitments
- (I) Commitments to other systematic sustainability issues
- (J) Progress towards commitments on other systematic sustainability issues
- (K) We do not include any of these elements in our regular reporting to clients and/or beneficiaries for the majority of our AUM

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection | PRI Principle |
|-----------|-------------------|--------------|------------|------------|------------------------------------|---------------|
| PGS 17 | CORE | N/A | N/A | PUBLIC | External reporting and disclosures | 6 |

During the reporting year, did your organisation publicly disclose climate-related information in line with the Task Force on Climate-Related Financial Disclosures' (TCFD) recommendations?

- (A) Yes, including governance-related recommended disclosures
- (B) Yes, including strategy-related recommended disclosures
- (C) Yes, including risk management-related recommended disclosures
- (D) Yes, including applicable metrics and targets-related recommended disclosures
- (E) None of the above

Add link(s):

<https://evl.fi/documents/d/www.evl.fi/ker-vastuullisen-sijoittamisen-toimintakertomus-2024>

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection | PRI Principle |
|-----------|-------------------|--------------|------------|------------|------------------------------------|---------------|
| PGS 18 | PLUS | N/A | N/A | PUBLIC | External reporting and disclosures | 6 |

During the reporting year, to which international responsible investment standards, frameworks, or regulations did your organisation report?

- (A) Disclosures against the European Union's Sustainable Finance Disclosure Regulation (SFDR)
- (B) Disclosures against the European Union's Taxonomy
- (C) Disclosures against the CFA's ESG Disclosures Standard
- (D) Disclosures against other international standards, frameworks or regulations

Specify:

UN PRI

Link to example of public disclosures

<https://evl.fi/documents/d/www.evl.fi/public-full-transparency-report-church-pension-fund>

- (E) Disclosures against other international standards, frameworks or regulations

Specify:

IIGCC Paris Aligned Asset Owners Initiative

Link to example of public disclosures

<https://evl.fi/documents/d/www.evl.fi/ker-vastuullisen-sijoittamisen-toimintakertomus-2024>

- (F) Disclosures against other international standards, frameworks or regulations
- (G) Disclosures against other international standards, frameworks or regulations

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection | PRI Principle |
|-----------|-------------------|--------------|------------|------------|------------------------------------|---------------|
| PGS 19 | CORE | N/A | N/A | PUBLIC | External reporting and disclosures | 6 |

During the reporting year, did your organisation publicly disclose its membership in and support for trade associations, think tanks or similar bodies that conduct any form of political engagement?

- (A) Yes, we publicly disclosed all of our membership in and support for trade associations, think tanks, or similar bodies that conduct any form of political engagement
- (B) Yes, we publicly disclosed some of our membership in and support for trade associations, think tanks, or similar bodies that conduct any form of political engagement
- (C) No, we did not publicly disclose our membership in and support for trade associations, think tanks, or similar bodies that conduct any form of political engagement
- (D) **Not applicable, we were not members in or supporters of any trade associations, think tanks, or similar bodies that conduct any form of political engagement during the reporting year**

STRATEGY

CAPITAL ALLOCATION

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection | PRI Principle |
|-----------|-------------------|--------------|------------|------------|--------------------|---------------|
| PGS 20 | CORE | N/A | N/A | PUBLIC | Capital allocation | 1 |

Which elements do your organisation-level exclusions cover?

- (A) **Exclusions based on our organisation's values or beliefs regarding particular sectors, products or services**
- (B) Exclusions based on our organisation's values or beliefs regarding particular regions or countries
- (C) **Exclusions based on minimum standards of business practice aligned with international norms such as the OECD Guidelines for Multinational Enterprises, the International Bill of Human Rights, UN Security Council sanctions or the UN Global Compact**
- (D) **Exclusions based on our organisation's climate change commitments**
- (E) Other elements
- (F) Not applicable; our organisation does not have any organisation-level exclusions

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection | PRI Principle |
|-----------|-------------------|--------------|------------|------------|--------------------|---------------|
| PGS 21 | CORE | N/A | N/A | PUBLIC | Capital allocation | 1 |

How does your responsible investment approach influence your strategic asset allocation process?

- (A) **We incorporate ESG factors into our assessment of expected asset class risks and returns**
Select from dropdown list:
 - (1) **for all of our AUM subject to strategic asset allocation**
 - (2) for a majority of our AUM subject to strategic asset allocation
 - (3) for a minority of our AUM subject to strategic asset allocation

(B) We incorporate climate change–related risks and opportunities into our assessment of expected asset class risks and returns

Select from dropdown list:

- (1) for all of our AUM subject to strategic asset allocation**
- (2) for a majority of our AUM subject to strategic asset allocation
- (3) for a minority of our AUM subject to strategic asset allocation

(C) We incorporate human rights–related risks and opportunities into our assessment of expected asset class risks and returns

Select from dropdown list:

- (1) for all of our AUM subject to strategic asset allocation**
- (2) for a majority of our AUM subject to strategic asset allocation
- (3) for a minority of our AUM subject to strategic asset allocation

(D) We incorporate risks and opportunities related to other systematic sustainability issues into our assessment of expected asset class risks and returns

Select from dropdown list:

- (1) for all of our AUM subject to strategic asset allocation**
- (2) for a majority of our AUM subject to strategic asset allocation
- (3) for a minority of our AUM subject to strategic asset allocation

Specify: (Voluntary)

- (E) We do not incorporate ESG factors, climate change, human rights or other systematic sustainability issues into our assessment of expected asset class risks and returns
- (F) Not applicable; we do not have a strategic asset allocation process

STEWARDSHIP: OVERALL STEWARDSHIP STRATEGY

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection | PRI Principle |
|-----------|-------------------|--------------|------------|------------|---|---------------|
| PGS 22 | CORE | OO 8, OO 9 | N/A | PUBLIC | Stewardship: Overall stewardship strategy | 2 |

For the majority of AUM within each asset class, which of the following best describes your primary stewardship objective?

(1) Listed equity (2) Fixed income (3) Private equity (4) Real estate

(A) Maximise our portfolio-level risk-adjusted returns. In doing so, we seek to address any risks to overall portfolio performance caused by individual investees' contribution to systematic sustainability issues.



(B) Maximise our individual investments' risk-adjusted returns. In doing so, we do not seek to address any risks to overall portfolio performance caused by individual investees' contribution to systematic sustainability issues.



(5) Infrastructure**(6) Hedge funds****(7) Forestry**

(A) Maximise our portfolio-level risk-adjusted returns. In doing so, we seek to address any risks to overall portfolio performance caused by individual investees' contribution to systematic sustainability issues.



(B) Maximise our individual investments' risk-adjusted returns. In doing so, we do not seek to address any risks to overall portfolio performance caused by individual investees' contribution to systematic sustainability issues.



| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection | PRI Principle |
|-----------|-------------------|------------------|------------|------------|---|---------------|
| PGS 23 | PLUS | OO 5, OO 8, OO 9 | N/A | PUBLIC | Stewardship: Overall stewardship strategy | 2 |

How does your organisation, or the external service providers or external managers acting on your behalf, prioritise the investees or other entities on which to focus its stewardship efforts?

The Pension Fund applies comprehensive active ownership and engagement methods through asset classes. The methods between asset classes and prioritisation are described in Church Pension Fund's Guidelines for Responsible Investing; Active Ownership policy and Climate Strategy. Active ownership and engagement activities are reported annually in Responsible Investment Report and also presented for Board of Directors at least annually.

The ways vary between asset classes but the goal is the same. In engagement with investment targets and asset managers, the Church Pension Fund wants to bear responsibility as an owner by promoting responsible business practices, thereby ensuring long-term value for its investment objects. For this to be possible, investees and asset managers must operate on a long-term basis and manage risks in the interests of the owners.

Overall active ownership and engagement methods include participation in general meetings, proxy voting, norm-based engagement, thematic engagement, and participation in investor initiatives. The pension fund engages both direct and indirect engagement that can be targeted to investments and asset managers. Nearly all The Pension Funds investments are managed by asset managers. In direct engagement, the Pension Fund attends annual general meetings, uses proxy voting and participates in company dialogue, especially with Finnish companies. In indirect engagement, an asset manager or consultant carries out the engagement with the companies. The ways include engagement dialogues, proxy voting or participation to general meetings on behalf of the Pension Fund. The Pension Fund uses external service providers to carry out its norm-based engagement and thematic engagement on an international level.

The prioritisation is made by The Pension Fund, asset manager, co-operation of The Pension Fund and asset manager or by service provider. The prioritisation is based on The Pension Fund's, asset managers or service provider's preferences, guidelines, strategies or policies. The prioritisation may also result from The Pension Funds monitoring e.g. annual ESG survey, biannual responsibility screening findings, or ad hoc.

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection | PRI Principle |
|-----------|-------------------|--------------|------------|------------|---|---------------|
| PGS 24 | CORE | OO 8, OO 9 | N/A | PUBLIC | Stewardship: Overall stewardship strategy | 2 |

Which of the following best describes your organisation's default position, or the position of the external service providers or external managers acting on your behalf, concerning collaborative stewardship efforts?

- (A) We recognise the value of collective action, and as a result, we prioritise collaborative stewardship efforts wherever possible
- (B) We collaborate on a case-by-case basis
- (C) Other
- (D) We do not join collaborative stewardship efforts

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection | PRI Principle |
|-----------|-------------------|--------------|------------|------------|---|---------------|
| PGS 24.1 | PLUS | OO 8, OO 9 | N/A | PUBLIC | Stewardship: Overall stewardship strategy | 2 |

Elaborate on your organisation's default position on collaborative stewardship, or the position of the external service providers or external investment managers acting on your behalf, including any other details on your overall approach to collaboration.

There are several purposes for the Church Pension Fund to engage in collaborative stewardship efforts. The Pension Fund recognises that stewardship suffers from a collective action problem. By gathering a broad and influential pool of owners and investors, there are improved possibilities to convince the company management to commit to making a change in its operations. As a small investor on a global scale, with limited internal resources, the use of joint collaborations and external engagement services is a cost-efficient means of implementing purposeful engagement dialogues with companies internationally. The collaborative stewardship opportunities available are diverse, and The Pension Fund strives to select collaborations that serve its policy, strategy, goals and objectives in a comprehensive way. In many cases the Pension Fund's external managers participate in the same collaborations. The Pension Fund actively encourages its external managers to join different initiatives and taking an active role in engagement participation.

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection | PRI Principle |
|-----------|-------------------|------------------|------------|------------|---|---------------|
| PGS 25 | PLUS | OO 5, OO 8, OO 9 | N/A | PUBLIC | Stewardship: Overall stewardship strategy | 2 |

Rank the channels that are most important for your organisation in achieving its stewardship objectives.

- (A) Internal resources, e.g. stewardship team, investment team, ESG team, or staff**
Select from the list:
 4
- (B) External investment managers, third-party operators and/or external property managers, if applicable**
Select from the list:
 1
- (C) External paid specialist stewardship services (e.g. engagement overlay services or, in private markets, sustainability consultants) excluding investment managers, real assets third-party operators, or external property managers**
Select from the list:
 2
- (D) Informal or unstructured collaborations with investors or other entities**
Select from the list:
 5
- (E) Formal collaborative engagements, e.g. PRI-coordinated collaborative engagements, Climate Action 100+, or similar**
Select from the list:
 3
- (F) We do not use any of these channels

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection | PRI Principle |
|-----------|-------------------|-------------------|------------|------------|---|---------------|
| PGS 26 | PLUS | OO 8, OO 9, PGS 1 | N/A | PUBLIC | Stewardship: Overall stewardship strategy | 2 |

How does your organisation ensure that its policy on stewardship is implemented by the external service providers to which you have delegated stewardship activities?

- (A) Example(s) of measures taken when selecting external service providers:**

When selecting a service provider The Pension Fund assesses different service providers, their products and methodology and selects the service provider and services that best meet The Pension Fund's needs and guidelines and is considered a fit and compliant cooperation partner. The competitive tendering regarding service providers for active ownership and engagement activities is done on regular basis.
- (B) Example(s) of measures taken when designing engagement mandates and/or consultancy agreements for external service providers:**

The Pension Fund prefers an active communication from a service provider. When designing engagement activities The Pension Fund discusses with the service provider, their offering, insights and utilises the materials and reports provided by the service provider.
- (C) Example(s) of measures taken when monitoring the stewardship activities of external service providers:**

The monitoring covering the norm-based screening and The Pension Fund's exclusions preferences is done biannually for equity and fixed income investments and the results guide the internal engagement activities at The Pension Fund. The monitoring is done in cooperation with the service provider that delivers the results based on the portfolio information provided. In addition, the service provider offers information on annual level information of theme engagements as well as norm-based engagement activities, themes, engagement case examples and results with The Pension Fund.

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection | PRI Principle |
|-----------|-------------------|--------------|------------|------------|---|---------------|
| PGS 27 | PLUS | OO 8, OO 9 | N/A | PUBLIC | Stewardship: Overall stewardship strategy | 2 |

How are your organisation's stewardship activities linked to your investment decision making, and vice versa?

Stewardship activities and investment decisions are interconnected and mutually influential. The mechanism of influence can be positive or negative. For example, stewardship activities offer valuable ESG insights that support investment decisions, facilitate the analysis of risks and opportunities related to investments, and can therefore impact the investment decision positively or negatively.

Stewardship activities are carried out by The Church Pension Fund's investment team, wealth managers, and service providers. At The Church Pension Fund, the investment team is responsible for direct stewardship activities, and portfolio managers may participate in stewardship activities relevant to their asset classes. The Pension Fund cooperates closely with wealth managers, maintaining active contact with both their investment team and ESG teams regarding both stewardship and investment matters. Additionally, The Pension Fund's investment team is responsible for selecting external service providers for stewardship activities and for reporting these activities to the Board of Directors, as well as publicly on an annual or biannual basis. Regarding outstanding investments' the stewardship activity may result from The Church Pension Fund's own monitoring for example, from its annual ESG survey, biannual responsibility screening results, or ad hoc findings, as well as from monitoring by wealth managers.

Investment decisions are also linked to stewardship activities. According to The Church Pension Fund, active ownership and engagement are an important part of investing, and The Pension Fund emphasizes these as a component of long-term value creation. For instance, during the ESG due diligence process for selecting wealth managers and funds, their stewardship activities and implementation methods are evaluated. A robust approach to stewardship can be a supporting factor in the investment decision. Investment decisions can also be used as a means to enhance stewardship impact, for example, by having Church Pension Fund staff participate as members of advisory boards in investment funds.

An example of the linkage between stewardship activities and investment decisions is the use of an escalation strategy. Escalation strategy is applied when stewardship engagement does not lead to a desirable outcome. Such as a company's lack of response to a norm-based screening finding. Escalation measures may include divesting, refraining from further investments, or continuing engagement efforts while potentially allowing further investments at a later stage, if the investment is otherwise deemed attractive and in line with responsible investment principles.

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection | PRI Principle |
|-----------|-------------------|--------------|------------|------------|---|---------------|
| PGS 28 | PLUS | OO 8, OO 9 | N/A | PUBLIC | Stewardship: Overall stewardship strategy | 2 |

If relevant, provide any further details on your organisation's overall stewardship strategy.

Relevant information from The Pension Fund's Responsible Investment Guidelines, Active Ownership Policy, Climate Strategy, annual Responsible Investment Report.

STEWARDSHIP: (PROXY) VOTING

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection | PRI Principle |
|-----------|-------------------|--------------|------------|------------|-----------------------------|---------------|
| PGS 29 | CORE | OO 9, PGS 1 | N/A | PUBLIC | Stewardship: (Proxy) voting | 2 |

When you use external service providers to give recommendations, how do you ensure those recommendations are consistent with your organisation's (proxy) voting policy?

(A) Before voting is executed, we review external service providers' voting recommendations for controversial and high-profile votes

Select from the below list:

- (1) in all cases**
- (2) in a majority of cases
- (3) in a minority of cases

(B) Before voting is executed, we review external service providers' voting recommendations where the application of our voting policy is unclear

Select from the below list:

- (1) in all cases**
- (2) in a majority of cases
- (3) in a minority of cases
- (D) We do not review external service providers' voting recommendations
- (E) Not applicable; we do not use external service providers to give voting recommendations

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection | PRI Principle |
|-----------|-------------------|--------------|------------|------------|-----------------------------|---------------|
| PGS 30 | CORE | OO 9 | N/A | PUBLIC | Stewardship: (Proxy) voting | 2 |

How is voting addressed in your securities lending programme?

- (A) We recall all securities for voting on all ballot items
- (B) When a vote is deemed important according to pre-established criteria (e.g. high stake in the company), we recall all our securities for voting
- (C) Other
- (D) We do not recall our securities for voting purposes
- (E) Not applicable; we do not have a securities lending programme**

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection | PRI Principle |
|-----------|-------------------|--------------|------------|------------|-----------------------------|---------------|
| PGS 31 | CORE | OO 9.1 | N/A | PUBLIC | Stewardship: (Proxy) voting | 2 |

For the majority of votes cast over which you have discretion to vote, which of the following best describes your decision making approach regarding shareholder resolutions (or that of your external service provider(s) if decision making is delegated to them)?

- (A) We vote in favour of resolutions expected to advance progress on our stewardship priorities, including affirming a company's good practice or prior commitment**
- (B) We vote in favour of resolutions expected to advance progress on our stewardship priorities, but only if the investee company has not already publicly committed to the action(s) requested in the proposal
- (C) We vote in favour of shareholder resolutions only as an escalation measure

- (D) We vote in favour of the investee company management's recommendations by default
- (E) Not applicable; we do not vote on shareholder resolutions

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection | PRI Principle |
|-----------|-------------------|--------------|------------|------------|-----------------------------|---------------|
| PGS 32 | CORE | OO 9 | N/A | PUBLIC | Stewardship: (Proxy) voting | 2 |

During the reporting year, how did your organisation, or your external service provider(s), pre-declare voting intentions prior to voting in annual general meetings (AGMs) or extraordinary general meetings (EGMs)?

- (A) We pre-declared our voting intentions publicly through the PRI's vote declaration system on the Resolution Database
- (B) We pre-declared our voting intentions publicly by other means, e.g. through our website
- (C) We privately communicated our voting decision to investee companies prior to the AGM/EGM
- (D) We did not privately or publicly communicate our voting intentions prior to the AGM/EGM
- (E) Not applicable; we did not cast any (proxy) votes during the reporting year

Additional context to your response(s): (Voluntary)

By giving votes in advance (early voting), prior AGM if the company gave the opportunity.

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection | PRI Principle |
|-----------|-------------------|--------------|------------|------------|-----------------------------|---------------|
| PGS 33 | CORE | OO 9 | PGS 33.1 | PUBLIC | Stewardship: (Proxy) voting | 2 |

After voting has taken place, do you publicly disclose your (proxy) voting decisions or those made on your behalf by your external service provider(s), company by company and in a central source?

- (A) Yes, for all (proxy) votes

Add link(s):

<https://evl.fi/documents/d/www.evl.fi/ker-vastuullisen-sijoittamisen-toimintakertomus-2024>
<https://evl.fi/documents/d/www.evl.fi/yhteenveto-yhtiokokoukset-nettisivuille-6-2025-pdf-1>

- (B) Yes, for the majority of (proxy) votes
- (C) Yes, for a minority of (proxy) votes
- (D) No, we do not publicly report our (proxy) voting decisions company-by-company and in a central source

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection | PRI Principle |
|-----------|-------------------|--------------|------------|------------|-----------------------------|---------------|
| PGS 33.1 | CORE | PGS 33 | N/A | PUBLIC | Stewardship: (Proxy) voting | 2 |

In the majority of cases, how soon after an investee's annual general meeting (AGM) or extraordinary general meeting (EGM) do you publish your voting decisions?

- (A) Within one month of the AGM/EGM
- (B) Within three months of the AGM/EGM
- (C) Within six months of the AGM/EGM
- (D) Within one year of the AGM/EGM
- (E) More than one year after the AGM/EGM

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection | PRI Principle |
|-----------|-------------------|--------------|------------|------------|-----------------------------|---------------|
| PGS 34 | CORE | OO 9 | N/A | PUBLIC | Stewardship: (Proxy) voting | 2 |

After voting has taken place, did your organisation, and/or the external service provider(s) acting on your behalf, communicate the rationale for your voting decisions during the reporting year?

| | (1) In cases where we abstained or voted against management recommendations | (2) In cases where we voted against an ESG-related shareholder resolution |
|--|---|---|
| (A) Yes, we publicly disclosed the rationale | (1) for all votes | (1) for all votes |
| (B) Yes, we privately communicated the rationale to the company | | |
| (C) We did not publicly or privately communicate the rationale, or we did not track this information | o | o |
| (D) Not applicable; we did not abstain or vote against management recommendations or ESG-related shareholder resolutions during the reporting year | o | o |

(A) Yes, we publicly disclosed the rationale - Add link(s):

<https://evl.fi/documents/d/www.evl.fi/ker-vastuullisen-sijoittamisen-toimintakertomus-2024>
<https://evl.fi/documents/d/www.evl.fi/yhteenveto-yhtiokokoukset-nettisivuille-6-2025-pdf-1>

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection | PRI Principle |
|-----------|-------------------|--------------|------------|------------|-----------------------------|---------------|
| PGS 35 | PLUS | OO 9 | N/A | PUBLIC | Stewardship: (Proxy) voting | 2 |

How does your organisation ensure vote confirmation, i.e. that your votes have been cast and counted correctly?

In many cases, The Pension Fund uses voting in advance in AGM's. By voting in advance, there is a possibility to check that the votes are registered. In addition ensuring is done by attending the annual general meetings, as well as reading through the minutes of the AGM.

STEWARDSHIP: ESCALATION

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection | PRI Principle |
|-----------|-------------------|---------------------|------------|------------|-------------------------|---------------|
| PGS 36 | CORE | OO 8, OO 9 HF, OO 9 | N/A | PUBLIC | Stewardship: Escalation | 2 |

For your listed equity holdings, what escalation measures did your organisation, or the external investment managers or service providers acting on your behalf, use in the past three years?

(1) Listed equity

(A) Joining or broadening an existing collaborative engagement or creating a new one



(B) Filing, co-filing, and/or submitting a shareholder resolution or proposal



(C) Publicly engaging the entity, e.g. signing an open letter



(D) Voting against the re-election of one or more board directors



(E) Voting against the chair of the board of directors, or equivalent, e.g. lead independent director



(F) Divesting



(G) Litigation



(H) Other



(I) In the past three years, we did not use any of the above escalation measures for our listed equity holdings



| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection | PRI Principle |
|-----------|-------------------|------------------------|------------|------------|-------------------------|---------------|
| PGS 37 | CORE | Multiple, see guidance | N/A | PUBLIC | Stewardship: Escalation | 2 |

For your corporate fixed income assets, what escalation measures did your organisation, or the external investment managers or service providers acting on your behalf, use in the past three years?

- (A) **Joining or broadening an existing collaborative engagement or creating a new one**
- (B) Publicly engaging the entity, e.g. signing an open letter
- (C) **Not investing**
- (D) **Reducing exposure to the investee entity**
- (E) **Divesting**
- (F) Litigation
- (G) Other
- (H) In the past three years, we did not use any of the above escalation measures for our corporate fixed income assets

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection | PRI Principle |
|-----------|-------------------|------------------------|------------|------------|-------------------------|---------------|
| PGS 38 | PLUS | Multiple, see guidance | N/A | PUBLIC | Stewardship: Escalation | 2 |

Describe your approach to escalation for your SSA and/or private debt fixed income assets.

(A) SSA - Approach to escalation

Escalation measures can include: joining or broadening an existing collaborative engagement, publicly engaging the entity, e.g. by signing an open letter, not investing, reducing exposure to the investee entity, divesting.

(B) Private debt - Approach to escalation

Escalation measures can include: not investing, reducing exposure to the investee entity, divesting.

STEWARDSHIP: ENGAGEMENT WITH POLICY MAKERS

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection | PRI Principle |
|-----------|-------------------|--------------|--------------------|------------|--|---------------|
| PGS 39 | CORE | OO 8, OO 9 | PGS 39.1, PGS 39.2 | PUBLIC | Stewardship: Engagement with policy makers | 2 |

Did your organisation, or the external investment managers or service providers acting on your behalf, engage with policy makers as part of your responsible investment approach during the reporting year?

- (A) Yes, we engaged with policy makers directly
- (B) **Yes, we engaged with policy makers through the leadership of or active participation in working groups or collaborative initiatives, including via the PRI**
- (C) **Yes, we were members of, supported, or were in another way affiliated with third party organisations, including trade associations and non-profit organisations, that engage with policy makers, excluding the PRI**

- (D) We did not engage with policy makers directly or indirectly during the reporting year beyond our membership in the PRI

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection | PRI Principle |
|-----------|-------------------|--------------|------------|------------|--|---------------|
| PGS 39.1 | CORE | PGS 39 | N/A | PUBLIC | Stewardship: Engagement with policy makers | 2 |

During the reporting year, what methods did you, or the external investment managers or service providers acting on your behalf, use to engage with policy makers as part of your responsible investment approach?

- (A) We participated in 'sign-on' letters
- (B) We responded to policy consultations
- (C) We provided technical input via government- or regulator-backed working groups

Describe:

Some managers engage directly with the European Supervisory Authorities on the Regulatory Technical Standards for the EU Sustainable Finance Taxonomy and SFDR.

- (D) We engaged policy makers on our own initiative
- (E) Other methods

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection | PRI Principle |
|-----------|-------------------|--------------|------------|------------|--|---------------|
| PGS 39.2 | CORE | PGS 39 | N/A | PUBLIC | Stewardship: Engagement with policy makers | 2 |

During the reporting year, did your organisation publicly disclose details of your engagement with policy makers conducted as part of your responsible investment approach, including through external investment managers or service providers?

- (A) We publicly disclosed all our policy positions
- (B) We publicly disclosed details of our engagements with policy makers

Add link(s):

<https://evl.fi/documents/d/www.evl.fi/ker-vastuullisen-sijoittamisen-toimintakertomus-2024>

- (C) No, we did not publicly disclose details of our engagement with policy makers conducted as part of our responsible investment approach during the reporting year

STEWARDSHIP: EXAMPLES

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection | PRI Principle |
|-----------|-------------------|--------------|------------|------------|--------------------------|---------------|
| PGS 40 | PLUS | OO 8, OO 9 | N/A | PUBLIC | Stewardship: Examples | 2 |

Provide examples of stewardship activities that you conducted individually or collaboratively during the reporting year that contributed to desired changes in the investees, policy makers or other entities with which you interacted.

- (A) Example 1:
Title of stewardship activity:

Water

- (1) Led by
 - (1) Internally led
 - (2) External service provider led
 - (3) Led by an external investment manager, real assets third-party operator and/or external property manager
- (2) Primary focus of stewardship activity
 - (1) Environmental factors
 - (2) Social factors
 - (3) Governance factors
- (3) Asset class(es)
 - (1) Listed equity
 - (2) Fixed income
 - (3) Private equity
 - (4) Real estate
 - (5) Infrastructure
 - (6) Hedge funds
 - (7) Forestry
 - (8) Farmland
 - (9) Other
- (4) Description of the activity and what was achieved. For collaborative activities, provide detail on your individual contribution.

The Pension Fund's previous water-related thematic engagement ended in March 2023. In 2024, the Pension Fund joined a new engagement project under the water theme, where the engagement activities are focused on two industries: chemicals and beverages. The target of the engagement is 30 companies from around the world, which ISS ESG has assessed as representing the weak performers in their comparison group in terms of water risk management. Water-related risks are highlighted in the selected industries through both value chains and industry risks. The aim of ISS ESG's Water Thematic Engagement is to encourage companies to develop a water management strategy, promote water conservation in the supply chain and reduce water-related impacts. The progress of the advocacy project is monitored by company using KPIs. The central UN Sustainable Development Goals (SDGs) for this theme is SDG 6.

- (B) Example 2:
Title of stewardship activity:

Climate change - Sustainable forests and financing

- (1) Led by
 - (1) Internally led
 - (2) External service provider led
 - (3) Led by an external investment manager, real assets third-party operator and/or external property manager
- (2) Primary focus of stewardship activity
 - (1) Environmental factors
 - (2) Social factors
 - (3) Governance factors
- (3) Asset class(es)
 - (1) Listed equity
 - (2) Fixed income
 - (3) Private equity
 - (4) Real estate
 - (5) Infrastructure
 - (6) Hedge funds
 - (7) Forestry
 - (8) Farmland
 - (9) Other

(4) Description of the activity and what was achieved. For collaborative activities, provide detail on your individual contribution.

The Sustainable Forestry and Finance Engagement Project began in autumn 2021 and concluded at the end of 2024. The engagement project was carried out through Sustainalytics. A total of 22 target companies participated in the project.

The project focused on the climate impacts of the forest value chain. In addition to climate change, human activities, such as land conversion for agricultural use and poor forest management practices, are significant factors in the decline of forest biodiversity and carbon sink capacity. Without corrective measures, agriculture could become the largest global source of greenhouse gas emissions by 2050. The engagement targeted companies from various stages of the forest value chain. These included companies directly involved in forestry, those producing and purchasing agricultural commodities, and financial institutions supporting these operations. The objective of the engagement was to encourage companies to demonstrate that their climate change mitigation strategies and forestry-related operations align with international standards.

Companies were encouraged to set science-based climate targets and develop concrete actions to advance sustainable development goals. Additionally, the project aimed to promote the integration of nature-related risks into the target companies' reporting, strategic planning, and risk management.

Progress among the target companies was tracked using five key performance indicators (KPIs): disclosure and governance; emission reduction strategy; forests and risk mitigation; physical risk and value chain management; natural resource management. Overall, the engagement project had a positive impact on all participating companies. For instance, 68% of the companies showed improvements in their climate reporting. Furthermore, during the monitoring period, six companies validated their climate commitments as actual emissions reduction targets. In total, 111 phone meetings were held and 1,048 emails were exchanged during the course of the engagement.

The central UN Sustainable Development Goals (SDGs) for this theme is SDG 13 and SDG 15.

(C) Example 3:

Title of stewardship activity:

Nature Action 100 - Stora Enso company engagement

(1) Led by

- (1) Internally led
- (2) External service provider led
- (3) Led by an external investment manager, real assets third-party operator and/or external property manager

(2) Primary focus of stewardship activity

- (1) Environmental factors
- (2) Social factors
- (3) Governance factors

(3) Asset class(es)

- (1) Listed equity
- (2) Fixed income
- (3) Private equity
- (4) Real estate
- (5) Infrastructure
- (6) Hedge funds
- (7) Forestry
- (8) Farmland
- (9) Other

(4) Description of the activity and what was achieved. For collaborative activities, provide detail on your individual contribution.

The investor initiative Nature Action 100 was launched in 2023 and The Church Pension Fund joined as a signatory. Through the Nature Action 100 initiative and direct company engagement, The Pension Fund has encouraged companies to integrate biodiversity considerations into their business operations.

As part of the Nature Action 100 initiative, the Church Pension Fund has been a member of the investor group engaging with Finnish company Stora Enso. In 2024, discussions included, for example, an environmental crime involving endangered freshwater pearl mussels. Collective investor activity has resulted in the responsible investment service provider ISS ESG placing Stora Enso under review for a potential breach of norms. In addition, the group has met with Stora Enso company representatives in order to discuss Ambition, Assessment, Targets, Implementation and Governance regarding biodiversity.

(D) Example 4:

Title of stewardship activity:

(1) Led by

- (1) Internally led
- (2) External service provider led
- (3) Led by an external investment manager, real assets third-party operator and/or external property manager

- (2) Primary focus of stewardship activity
 - (1) Environmental factors
 - (2) Social factors
 - (3) Governance factors
 - (3) Asset class(es)
 - (1) Listed equity
 - (2) Fixed income
 - (3) Private equity
 - (4) Real estate
 - (5) Infrastructure
 - (6) Hedge funds
 - (7) Forestry
 - (8) Farmland
 - (9) Other
 - (4) Description of the activity and what was achieved. For collaborative activities, provide detail on your individual contribution.
- (E) Example 5:
 Title of stewardship activity:
- (1) Led by
 - (1) Internally led
 - (2) External service provider led
 - (3) Led by an external investment manager, real assets third-party operator and/or external property manager
 - (2) Primary focus of stewardship activity
 - (1) Environmental factors
 - (2) Social factors
 - (3) Governance factors
 - (3) Asset class(es)
 - (1) Listed equity
 - (2) Fixed income
 - (3) Private equity
 - (4) Real estate
 - (5) Infrastructure
 - (6) Hedge funds
 - (7) Forestry
 - (8) Farmland
 - (9) Other
 - (4) Description of the activity and what was achieved. For collaborative activities, provide detail on your individual contribution.

CLIMATE CHANGE

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection | PRI Principle |
|-----------|-------------------|--------------|------------|------------|----------------|---------------|
| PGS 41 | CORE | N/A | PGS 41.1 | PUBLIC | Climate change | General |

Has your organisation identified climate-related risks and opportunities affecting your investments?

- (A) Yes, within our standard planning horizon

Specify the risks and opportunities identified and your relevant standard planning horizon:

The Pension Fund identifies both risks and opportunities related to climate and nature in its investment activities. These risks and opportunities are considered in the investment strategy, strategic asset allocation, exclusions of certain investment targets, and are actively raised in dialogue with companies, asset managers, and decision-makers. In its new climate strategy, the Pension Fund used a structured framework to identify the financial impacts and risks associated with climate and nature, and to define methods for risk management. The framework outlines physical risks and transition risks, and also allows for the identification of liability risks, through which actors may be held legally accountable for environmental damage. According to the Task Force on Climate-related Financial Disclosures (TCFD) classification, climate risks are categorized into physical risks, resulting from global warming, and transition risks, related to the shift toward a low-carbon economy. Physical risks are further divided into acute and chronic risks. Transition risks include political and regulatory risks, technological risks, market risks, and reputational risks. These risks may emerge both within and beyond the standard planning horizon. The typical short-term planning horizon for certain investment activities, such as allocation planning, is usually one financial year. However, as a long-term investor with the fiduciary duty of managing pension assets, the Pension Fund operates with a planning horizon extending over decades, which forms the foundation for its short-term planning. During the standard planning horizon, The Church Pension Fund view is that all the risks mentioned above are relevant but the potentiality is much depended on geographical location, sector, asset class and regulatory environment of the investment. Thus ESG analysis of each investments in the investment decision process and during the investment life cycle is important as well as acting in case of climate-risk findings. These may include closer analysis, stewardship activities or escalation strategy.

The Pension Fund monitors climate-related risks annually with comprehensive climate assessment. The findings and outcomes of climate assessments are reported annually in the Fund's responsible investment report. For example, in the equity and fixed income portfolios, the most significant sectors impacting the portfolio's carbon emissions, based on analysis provided by ISS ESG, are: materials, industrials, and utilities. The climate metrics of the Pension Fund's portfolio including carbon footprint, carbon intensity, and climate risk scores have developed positively over the years and The Pension Fund continues the work. The portfolio is now nearly aligned with the Paris Agreement's 1.5°C target (with a 1.6°C alignment for the Church Pension Fund's equity and corporate bond portfolio). The Pension Fund also monitors stranded asset risks, assesses the portfolio against different climate scenarios, tracks carbon risk ratings, and reviews the climate strategies and target-setting of its investee companies. To mitigate transition risks and the broader impacts of climate change, the Fund has set exclusion criteria for both conventional and unconventional fossil fuels. Additionally, the Fund's annual ESG survey and sustainability reports provided by wealth managers are key tools for assessing and monitoring climate-related risks, both physical and transitional, across asset classes. This is especially important for infrastructure and real estate investments, where the Fund does not have full coverage in external climate risk assessments. In infrastructure The Pension Fund has investments world wide but in real estate locations are in Nordics and some in Europe and there are no crucial acute or chronic risks found. Assessing climate risks is a part of every ESG DD process when making investments.

Beyond risks, the Pension Fund also recognizes the opportunities related to climate change. These opportunities offer pathways for companies and societies to adapt to climate change, reduce greenhouse gas emissions, create new business models, and generate employment. Such opportunities include: climate mitigation solutions; technologies and services that support the transition to a low-carbon economy; carbon sequestration; carbon capture and storage; methane capture and treatment; energy efficiency; circular economy initiatives The Church Pension Fund has set allocation targets for green thematic investments. Climate-related opportunities span across asset classes, but are particularly notable within equities, fixed income, and infrastructure. Furthermore, forestry investments play a crucial role in capturing these opportunities both within and beyond the standard planning horizon.

(B) Yes, beyond our standard planning horizon

Specify the risks and opportunities identified and your relevant standard planning horizon:

Above the standard planning horizon, the Church Pension Fund considers all the aforementioned risks to be relevant. However, their potential impact is highly dependent on the geographical location, sector, asset class, and regulatory environment of the investment. Estimating the potential of these risks is particularly challenging when considering the long-term future, beyond the Church Pension Fund's investment horizon (65+ years). Furthermore, The Pension Fund acknowledges that there may be additional climate-related risks that have not yet been identified.

In particular, if efforts to mitigate and prevent climate change fail, the risk of both acute and chronic climate and nature-related risks will increase in the future compared to the present. This could result in damage to assets, production, people, and resources worldwide but potentially more severely in some locations than other. These locations can include locations where human action and climate risks are already now increasing or significant, e.g. locations near equators; areas prone to sea level rises, droughts, hurricanes, earth quakes, wild fires; or areas that have high value of natural assets such as rain forests and forests. In the future, the location of production facilities, properties, and raw materials will become increasingly important. There may also be growing challenges related to the availability of resources. The form of energy used could play a more significant role in future business operations. In addition, the regulatory environment may become stricter. Transition and technological risks may become less relevant decades from now or, alternatively, could start to materialize significantly depending on the pace of national and international climate action.

There is a big uncertainty beyond the standard planning horizon, and current views are largely speculative. Understanding the future requires regular monitoring of the latest available scientific knowledge, overall local and global development and trends. Climate-related risks can be managed through broad diversification across asset classes and geographies, as well as by maintaining a long-term investment perspective. The Church Pension Fund, for instance, regularly reviews its climate strategy and aligns its climate-related efforts based on how urgently and critically climate action is needed for a sustainable future, and how climate dialogue, scientific research, and the operating environment evolve.

According to the Church Pension Fund, companies that are likely to succeed in the future are those whose business operations are operating sustainably, that comprehensively consider ESG risks, and that can adapt to a changing world. Climate-related themes important for the future include: solutions that support climate change mitigation, the transition to a low-carbon economy, carbon sequestration, carbon capture and storage, the capture and treatment of other greenhouse gases such as methane, energy efficiency, and the circular economy.

- (C) No, we have not identified climate-related risks and/or opportunities affecting our investments

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection | PRI Principle |
|-----------|-------------------|--------------|------------|------------|----------------|---------------|
| PGS 41.1 | CORE | PGS 41 | N/A | PUBLIC | Climate change | General |

Does your organisation integrate climate-related risks and opportunities affecting your investments in its overall investment strategy, financial planning and (if relevant) products?

- (A) Yes, our overall investment strategy, financial planning and (if relevant) products integrate climate-related risks and opportunities

Describe how climate-related risks and opportunities have affected or are expected to affect your investment strategy, financial planning and (if relevant) products:

Climate change due to human action is a major threat to mankind and creates risks and opportunities across asset classes. Climate-related issues are incorporated in the Church Pension Fund's investment strategy, as they will shape the investment landscape going forward. The Pension Fund has established The Climate Strategy. The climate strategy complements The Pension Fund's responsible investment guidelines. The guidelines provide a comprehensive framework for addressing environmental, social, and governance (ESG) considerations in investment activities. The climate strategy offers a more detailed description of how The Pension Fund manages climate impacts and risks, as well as how it identifies and incorporates climate-related opportunities in its investment operations. The strategy outlines the pension fund's climate objectives for its investment portfolio and the actions required to achieve these goals. It also includes nature-related perspectives and targets. The Church Pension Fund published its first climate strategy in 2016 and has since worked consistently to reduce the carbon footprint and climate risks of its investment portfolio. The Fund's objective is to systematically reduce the negative climate impacts of its investment activities over time. From the outset of its climate efforts, the Church Pension Fund has aimed for a net-zero investment portfolio by 2035, provided that the investment environment makes this goal achievable. The updated Climate Strategy will be published during 2025.

The Pension Fund's objective is to consistently reduce the carbon footprint of its investments over time, for which the Pension Fund has identified a range of tools, which vary across asset classes. Due to the long investment horizon of the Fund, it is crucial that climate-related risks and opportunities are considered when making investment decisions. Climate-related risks can be seen to have an impact on our strategy and planning in at least three ways;

- 1) Allocation decisions: As a long-term investor, The Church Pension Fund takes into account climate-related issues when making asset allocation decisions. The Pension Fund aims to systematically increase allocation towards green investments in order to support the transition in to a low-carbon economy.
- 2) Strategy selection: Being a long-term investor, the Church Pension Fund selects strategies, where it deems the manager to be able to assess climate-related risks and opportunities, and is committed to working towards a low-carbon future.
- 3) Engagement: As The Church Pension Fund invests predominantly through external managers, engagement is central to our approach in terms of climate change. Based on, for example the ESG questionnaire, as well as the analysis on the climate related risks and opportunities, The Pension Fund engages with wealth managers in order for the managers to be able to take climate-related issues into account more holistically when making investment decisions. In addition, where relevant, the Church Pension Fund will engage with companies, both directly, as well as indirectly through service providers and investor initiatives.

- (B) No, our organisation has not yet integrated climate-related risks and opportunities into its investment strategy, financial planning and (if relevant) products

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection | PRI Principle |
|-----------|-------------------|--------------|------------|------------|----------------|---------------|
| PGS 42 | PLUS | N/A | N/A | PUBLIC | Climate change | General |

Which sectors are covered by your organisation's strategy addressing high-emitting sectors?

(A) Coal

Describe your strategy:

Please see Climate strategy:
<https://evl.fi/documents/1327140/48902395/Climate+Strategy+of+the+Church+Pension+Fund.pdf/58a2df4e-5811-c7dc-5d9f-71c99c56492f?t=1630311986002>

(B) Gas

Describe your strategy:

Please see Climate strategy:
<https://evl.fi/documents/1327140/48902395/Climate+Strategy+of+the+Church+Pension+Fund.pdf/58a2df4e-5811-c7dc-5d9f-71c99c56492f?t=1630311986002>

(C) Oil

Describe your strategy:

Please see Climate strategy:
<https://evl.fi/documents/1327140/48902395/Climate+Strategy+of+the+Church+Pension+Fund.pdf/58a2df4e-5811-c7dc-5d9f-71c99c56492f?t=1630311986002>

(D) Utilities

Describe your strategy:

Please see Climate strategy:
<https://evl.fi/documents/1327140/48902395/Climate+Strategy+of+the+Church+Pension+Fund.pdf/58a2df4e-5811-c7dc-5d9f-71c99c56492f?t=1630311986002>

(E) Cement

(F) Steel

(G) Aviation

(H) Heavy duty road

(I) Light duty road

(J) Shipping

(K) Aluminium

(L) Agriculture, forestry, fishery

Describe your strategy:

Please see Climate strategy:
<https://evl.fi/documents/1327140/48902395/Climate+Strategy+of+the+Church+Pension+Fund.pdf/58a2df4e-5811-c7dc-5d9f-71c99c56492f?t=1630311986002>

(M) Chemicals

(N) Construction and buildings

Describe your strategy:

Please see Climate strategy:
<https://evl.fi/documents/1327140/48902395/Climate+Strategy+of+the+Church+Pension+Fund.pdf/58a2df4e-5811-c7dc-5d9f-71c99c56492f?t=1630311986002>

(O) Textile and leather

(P) Water

(Q) Other

Specify:

In the update for The Pension Fund's Climate Strategy we will incorporate many of the above sectors.

Describe your strategy:

- (R) We do not have a strategy addressing high-emitting sectors

Provide a link(s) to your strategy(ies), if available

<https://evl.fi/documents/1327140/48902395/Climate+Strategy+of+the+Church+Pension+Fund.pdf/58a2df4e-5811-c7dc-5d9f-71c99c56492f?t=1630311986002>

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection | PRI Principle |
|-----------|-------------------|--------------|------------|------------|----------------|---------------|
| PGS 43 | CORE | N/A | N/A | PUBLIC | Climate change | General |

Has your organisation assessed the resilience of its investment strategy in different climate scenarios, including one in which the average temperature rise is held to below 2 degrees Celsius (preferably to 1.5 degrees Celsius) above pre-industrial levels?

- (A) Yes, using the Inevitable Policy Response Forecast Policy Scenario (FPS) or Required Policy Scenario (RPS)
- (B) Yes, using the One Earth Climate Model scenario
- (C) Yes, using the International Energy Agency (IEA) Net Zero scenario
- (D) Yes, using other scenarios
- (E) No, we have not assessed the resilience of our investment strategy in different climate scenarios, including one that holds temperature rise to below 2 degrees

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection | PRI Principle |
|-----------|-------------------|--------------|------------|------------|----------------|---------------|
| PGS 44 | CORE | N/A | N/A | PUBLIC | Climate change | General |

Does your organisation have a process to identify, assess, and manage the climate-related risks (potentially) affecting your investments?

- (A) Yes, we have a process to identify and assess climate-related risks
 - (1) Describe your process

Annual climate assessment and biannual portfolio screening, where all equity and corporate bond holdings are screened. Annual climate assessment includes e.g. scenario analysis, carbon metrics, risk assessment and many other climate aspects. Biannually the screening covers from two perspectives norm-based screening and sector/activity based exclusion screening. Norm-based screening is used to identify possible environment-related violations of international norms. In addition, the sector/activity based screening screens holdings that derive their revenue e.g. from fossil fuels and unconventional fossil fuel activities. If necessary, The Pension Fund engages with asset managers based on the results. In addition, The Pension Fund participates in pooled engagement with ISS ESG, which covers violations of international norms for environmental protection. The screening helps The Pension Fund to identify and manage climate-related risks.

Other climate-related activities to identify and assess climate-related risks include:

- Proactive dialogue with asset managers. The Pension Fund regularly communicates its expectations in terms of climate-related aspects to encourage asset managers to develop their approaches. As a result of these dialogues, asset managers have changed their exclusion criteria to include coal mining and other fossil fuel operations, among other things. Asset managers also produce and provide their own ESG analysis, which is used as part of the risk management process. In addition, carbon footprint and climate aspects are regular topics for discussion in portfolio manager meetings.
- The annual ESG survey, which aims to assess asset managers' capabilities when it comes to climate-related topics. When giving feedback to managers, The Pension Fund aims to communicate its expectations on climate reporting and climate-related engagement work, for example.
- Direct meetings with companies, where companies are encouraged to enhance the transparency of climate reporting and to consider the effects of climate change on their business strategy. Enhanced reporting will help investors to more efficiently assess the climate risks of their investments.
- Participation in investor initiatives and collaborative engagement, which aim to influence investors together, for example. This participation helps to assess and manage climate-related risks. As of today, the Pension Fund participates in IIGCC Paris Aligned Net Zero, CDP, Climate Action 100+.
- Ensuring that the investment team has the necessary knowledge and competence when it comes to climate matters. This will be achieved by participating in seminars, reading research and training/education.
- Monitoring carbon footprint and environment-related ESG scores directly from the portfolio management system. With the data directly in the portfolio management system, the Pension Fund can react to large changes in the portfolio scores.

- (2) Describe how this process is integrated into your overall risk management

Climate risks are incorporated into traditional risks (e.g. credit risk, market risk, liquidity risk or operational risk). ESG issues, which also include climate-related issues, are part of The Pension Fund's risk management plan. According to the risk management plan, ESG risks are followed on two levels: those of asset managers, and investments.

(B) Yes, we have a process to manage climate-related risks

(1) Describe your process

Climate risks and opportunities have economic impacts, the identification of which may lead to changes in the investment strategy, strategic allocation, exclusion of investments and dialogue with companies, asset managers and decision-makers. The economic impacts of the climate risks may include, for example, production and operational disturbances, supply chain disturbances, loss of the value of balance sheet items, physical damages, an increase in insurance premiums, and changes in resource and production prices and consumption behaviour.

(2) Describe how this process is integrated into your overall risk management

Examples of transition risk management: -Exclusion -Carbon footprint reduction -Consideration of tightening regulation as part of the investment process -Fossil fuel stock monitoring -Monitoring technical progress as part of the investment process -Monitoring the company's research and product development budget and spending -Monitoring the resource efficiency of companies -Monitoring corporate supply chain management -The ambition of the company's climate targets and their monitoring

Examples of physical risk management: -Examination of real estate, infrastructure and forest investments from the perspective of physical risks -Integrating physical risks into the investment process in equity investments -Monitoring the level of physical risks at the portfolio level -Encouraging companies to take physical risks into account and to respond to them -Examination of the risks of multinational supply chains

- (C) No, we do not have any processes to identify, assess, or manage the climate-related risks affecting our investments

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection | PRI Principle |
|-----------|-------------------|--------------|------------|------------|----------------|---------------|
| PGS 45 | CORE | N/A | N/A | PUBLIC | Climate change | General |

During the reporting year, which of the following climate risk metrics or variables affecting your investments did your organisation use and publicly disclose?

(A) Exposure to physical risk

(1) Indicate whether this metric or variable was used and disclosed, including the methodology

- (1) Metric or variable used
- **(2) Metric or variable used and disclosed**
- (3) Metric or variable used and disclosed, including methodology

(2) Provide link to the disclosed metric or variable, including the methodology followed, as applicable

<https://evl.fi/documents/d/www.evl.fi/ker-vastuullisen-sijoittamisen-toimintakertomus-2024>

(B) Exposure to transition risk

(1) Indicate whether this metric or variable was used and disclosed, including the methodology

- (1) Metric or variable used
- **(2) Metric or variable used and disclosed**
- (3) Metric or variable used and disclosed, including methodology

(2) Provide link to the disclosed metric or variable, including the methodology followed, as applicable

<https://evl.fi/documents/d/www.evl.fi/ker-vastuullisen-sijoittamisen-toimintakertomus-2024>

(C) Internal carbon price

(D) Total carbon emissions

(1) Indicate whether this metric or variable was used and disclosed, including the methodology

- (1) Metric or variable used
- (2) Metric or variable used and disclosed
- **(3) Metric or variable used and disclosed, including methodology**

(2) Provide link to the disclosed metric or variable, including the methodology followed, as applicable

<https://evl.fi/documents/d/www.evl.fi/ker-vastuullisen-sijoittamisen-toimintakertomus-2024>

(E) Weighted average carbon intensity

(1) Indicate whether this metric or variable was used and disclosed, including the methodology

- (1) Metric or variable used
- (2) Metric or variable used and disclosed

● **(3) Metric or variable used and disclosed, including methodology**

(2) Provide link to the disclosed metric or variable, including the methodology followed, as applicable

<https://evl.fi/documents/d/www.evl.fi/ker-vastuullisen-sijoittamisen-toimintakertomus-2024>

(F) Avoided emissions

(G) Implied Temperature Rise (ITR)

(1) Indicate whether this metric or variable was used and disclosed, including the methodology

- (1) Metric or variable used
- (2) Metric or variable used and disclosed

● **(3) Metric or variable used and disclosed, including methodology**

(2) Provide link to the disclosed metric or variable, including the methodology followed, as applicable

<https://evl.fi/documents/d/www.evl.fi/ker-vastuullisen-sijoittamisen-toimintakertomus-2024>

(H) Non-ITR measure of portfolio alignment with UNFCCC Paris Agreement goals

(I) Proportion of assets or other business activities aligned with climate-related opportunities

(1) Indicate whether this metric or variable was used and disclosed, including the methodology

- (1) Metric or variable used
- **(2) Metric or variable used and disclosed**
- (3) Metric or variable used and disclosed, including methodology

(2) Provide link to the disclosed metric or variable, including the methodology followed, as applicable

<https://evl.fi/documents/d/www.evl.fi/ker-vastuullisen-sijoittamisen-toimintakertomus-2024>

(J) Other metrics or variables

○ (K) Our organisation did not use or publicly disclose any climate risk metrics or variables affecting our investments during the reporting year

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection | PRI Principle |
|-----------|-------------------|--------------|------------|------------|----------------|---------------|
| PGS 46 | CORE | N/A | N/A | PUBLIC | Climate change | General |

During the reporting year, did your organisation publicly disclose its Scope 1, Scope 2, and/or Scope 3 greenhouse gas emissions?

(A) Scope 1 emissions

(1) Indicate whether this metric was disclosed, including the methodology

- **(1) Metric disclosed**
- (2) Metric and methodology disclosed

(2) Provide links to the disclosed metric and methodology, as applicable

<https://evl.fi/documents/d/www.evl.fi/ker-vastuullisen-sijoittamisen-toimintakertomus-2024>

(B) Scope 2 emissions

(1) Indicate whether this metric was disclosed, including the methodology

- **(1) Metric disclosed**
- (2) Metric and methodology disclosed

(2) Provide links to the disclosed metric and methodology, as applicable

<https://evl.fi/documents/d/www.evl.fi/ker-vastuullisen-sijoittamisen-toimintakertomus-2024>

(C) Scope 3 emissions (including financed emissions)

(1) Indicate whether this metric was disclosed, including the methodology

- (1) Metric disclosed
 - (2) Metric and methodology disclosed
- (2) Provide links to the disclosed metric and methodology, as applicable

<https://evl.fi/documents/d/www.evl.fi/ker-vastuullisen-sijoittamisen-toimintakertomus-2024>

- (D) Our organisation did not publicly disclose its Scope 1, Scope 2, or Scope 3 greenhouse gas emissions during the reporting year

SUSTAINABILITY OUTCOMES

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection | PRI Principle |
|-----------|-------------------|--------------|---------------------|------------|-------------------------|---------------|
| PGS 47 | CORE | N/A | Multiple indicators | PUBLIC | Sustainability outcomes | 1, 2 |

Has your organisation identified the intended and unintended sustainability outcomes connected to its investment activities?

- (A) Yes, we have identified one or more specific sustainability outcomes connected to our investment activities
 - (B) No, we have not yet identified the sustainability outcomes connected to any of our investment activities

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection | PRI Principle |
|-----------|-------------------|--------------|------------|------------|-------------------------|---------------|
| PGS 47.1 | CORE | PGS 47 | N/A | PUBLIC | Sustainability outcomes | 1, 2 |

Which widely recognised frameworks has your organisation used to identify the intended and unintended sustainability outcomes connected to its investment activities?

- (A) The UN Sustainable Development Goals (SDGs) and targets
- (B) The UNFCCC Paris Agreement
- (C) The UN Guiding Principles on Business and Human Rights (UNGPs)
- (D) OECD frameworks: OECD Guidelines for Multinational Enterprises and Guidance on Responsible Business Conduct for Institutional Investors
- (E) The EU Taxonomy
- (F) Other relevant taxonomies
- (G) The International Bill of Human Rights
- (H) The International Labour Organization's Declaration on Fundamental Principles and Rights at Work and the eight core conventions
- (I) The Convention on Biological Diversity
- (J) Other international framework(s)
- (K) Other regional framework(s)
- (L) Other sectoral/issue-specific framework(s)
- (M) Our organisation did not use any widely recognised frameworks to identify the intended and unintended sustainability outcomes connected to its investment activities

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection | PRI Principle |
|-----------|-------------------|--------------|------------|------------|-------------------------|---------------|
| PGS 47.2 | CORE | PGS 47 | PGS 48 | PUBLIC | Sustainability outcomes | 1, 2 |

What are the primary methods that your organisation has used to determine the most important intended and unintended sustainability outcomes connected to its investment activities?

- (A) Identify sustainability outcomes that are closely linked to our core investment activities
- (B) Consult with key clients and/or beneficiaries to align with their priorities
- (C) Assess which actual or potential negative outcomes for people are most severe based on their scale, scope, and irreparable character
- (D) Identify sustainability outcomes that are closely linked to systematic sustainability issues
- (E) Analyse the input from different stakeholders (e.g. affected communities, civil society, trade unions or similar)
- (F) Understand the geographical relevance of specific sustainability outcome objectives
- (G) Other method
- (H) We have not yet determined the most important sustainability outcomes connected to our investment activities

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection | PRI Principle |
|-----------|-------------------|--------------|----------------|------------|-------------------------|---------------|
| PGS 48 | CORE | PGS 47.2 | PGS 48.1, SO 1 | PUBLIC | Sustainability outcomes | 1, 2 |

Has your organisation taken action on any specific sustainability outcomes connected to its investment activities, including to prevent and mitigate actual and potential negative outcomes?

- (A) Yes, we have taken action on some of the specific sustainability outcomes connected to our investment activities
- (B) No, we have not yet taken action on any specific sustainability outcomes connected to our investment activities

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection | PRI Principle |
|-----------|-------------------|--------------|------------|------------|-------------------------|---------------|
| PGS 48.1 | PLUS | PGS 48 | N/A | PUBLIC | Sustainability outcomes | 1, 2 |

Why has your organisation taken action on specific sustainability outcomes connected to its investment activities?

- (A) We believe that taking action on sustainability outcomes is relevant to our financial risks and returns over both short- and long-term horizons
- (B) We believe that taking action on sustainability outcomes, although not yet relevant to our financial risks and returns, will become so over a long-time horizon
- (C) We have been requested to do so by our clients and/or beneficiaries
- (D) We want to prepare for and respond to legal and regulatory developments that are increasingly addressing sustainability outcomes
- (E) We want to protect our reputation, particularly in the event of negative sustainability outcomes connected to investments
- (F) We want to enhance our social licence-to-operate (i.e. the trust of beneficiaries, clients, and other stakeholders)
- (G) We believe that taking action on sustainability outcomes in parallel to financial return goals has merit in its own right
- (H) Other

HUMAN RIGHTS

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection | PRI Principle |
|-----------|-------------------|--------------|------------|------------|--------------|---------------|
| PGS 49 | PLUS | PGS 47 | PGS 49.1 | PUBLIC | Human rights | 1, 2 |

During the reporting year, what steps did your organisation take to identify and take action on the actual and potential negative outcomes for people connected to your investment activities?

- (A) We assessed the country level context of our potential and/or existing investments to understand how this could connect our organisation to negative human rights outcomes**

Explain how these activities were conducted:

The Church Pension Fund is an Endorse member of the PRI Advance Initiative. Advance is a stewardship initiative where institutional investors work together to take action on human rights and social issues. Investors use their collective influence with companies and other decision makers to drive positive outcomes for workers, communities and society. Endorsers are those that publicly endorse the initiative by signing the public investor statement, signaling their support for the objectives and strategy of Advance.

- (B) We assessed the sector context of our potential and/or existing investments to understand how this could connect our organisation to negative human rights outcomes
- (C) We assessed the human rights performance of our potential and/or existing investments to understand how this could connect our organisation to negative human rights outcomes
- (D) We monitored severe and emerging human rights controversies to understand how this could connect our organisation to negative human rights outcomes
- (E) We took other steps to assess and manage the actual and potentially negative outcomes for people connected to our investment activities**

Specify:

Engaging with external managers on human rights questions.

Explain how these activities were conducted:

In the annual ESG survey to external fund managers, we have asked how they take into account human rights questions in their investment processes. We also ask if they have set any targets on social themes or engagement focus on these.

- (F) We did not identify and take action on the actual and potentially negative outcomes for people connected to any of our investment activities during the reporting year

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection | PRI Principle |
|-----------|-------------------|--------------|------------|------------|--------------|---------------|
| PGS 49.1 | PLUS | PGS 49 | N/A | PUBLIC | Human rights | 1, 2 |

During the reporting year, which stakeholder groups did your organisation include when identifying and taking action on the actual and potential negative outcomes for people connected to your investment activities?

- (A) Workers**

Sector(s) for which each stakeholder group was included

- (1) Energy
- (2) Materials
- (3) Industrials
- (4) Consumer discretionary
- (5) Consumer staples
- (6) Healthcare
- (7) Finance

- (8) Information technology
- (9) Communication services
- (10) Utilities
- (11) Real estate

(B) Communities

Sector(s) for which each stakeholder group was included

- (1) Energy
- (2) Materials
- (3) Industrials
- (4) Consumer discretionary
- (5) Consumer staples
- (6) Healthcare
- (7) Finance
- (8) Information technology
- (9) Communication services
- (10) Utilities
- (11) Real estate

(C) Customers and end-users

Sector(s) for which each stakeholder group was included

- (1) Energy
- (2) Materials
- (3) Industrials
- (4) Consumer discretionary
- (5) Consumer staples
- (6) Healthcare
- (7) Finance
- (8) Information technology
- (9) Communication services
- (10) Utilities
- (11) Real estate

(D) Other stakeholder groups

Specify:

Sector(s) for which each stakeholder group was included

- (1) Energy
- (2) Materials
- (3) Industrials
- (4) Consumer discretionary
- (5) Consumer staples
- (6) Healthcare
- (7) Finance
- (8) Information technology
- (9) Communication services
- (10) Utilities
- (11) Real estate

Additional context to your response(s): (Voluntary)

External asset managers have the main role when identifying and taking action on the actual and potential negative outcomes for people connected to your investment activities.

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection | PRI Principle |
|-----------|-------------------|--------------|------------|------------|--------------|---------------|
| PGS 49.2 | PLUS | PGS 47 | N/A | PUBLIC | Human rights | 1, 2 |

During the reporting year, what information sources did your organisation use to identify the actual and potential negative outcomes for people connected to its investment activities?

- (A) Corporate disclosures
 - (B) Media reports**
Provide further detail on how your organisation used these information sources:
 - (C) Reports and other information from NGOs and human rights institutions
 - (D) Country reports, for example, by multilateral institutions, e.g. OECD, World Bank
 - (E) Data provider scores or benchmarks
 - (F) Human rights violation alerts**
Provide further detail on how your organisation used these information sources:
ISS ESG norm-based screening
 - (G) Sell-side research
 - (H) Investor networks or other investors
 - (I) Information provided directly by affected stakeholders or their representatives
 - (J) Social media analysis
 - (K) Other**
Specify:
ESG survey
- Provide further detail on how your organisation used these information sources:

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection | PRI Principle |
|-----------|-------------------|--------------|------------|------------|--------------|---------------|
| PGS 50 | PLUS | PGS 47 | N/A | PUBLIC | Human rights | 1, 2 |

During the reporting year, did your organisation, directly or through influence over investees, enable access to remedy for people affected by negative human rights outcomes connected to your investment activities?

- (A) Yes, we enabled access to remedy directly for people affected by negative human rights outcomes we caused or contributed to through our investment activities
- (B) Yes, we used our influence to ensure that our investees provided access to remedies for people affected by negative human rights outcomes we were linked to through our investment activities**
Describe:
The engagement service provider drafts a list of measures which the company shall complete in order to remedy the shortcomings in their operations and to avoid new problems. The realised measures serve as signs of progress for the purpose of the engagement discussions. The company is removed from the monitoring list and the engagement dialogue ends once all measures have been completed.
- (C) No, we did not enable access to remedy directly, or through the use of influence over investees, for people affected by negative human rights outcomes connected to our investment activities during the reporting year

MANAGER SELECTION, APPOINTMENT AND MONITORING (SAM)

OVERALL APPROACH

EXTERNAL INVESTMENT MANAGERS

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection | PRI Principle |
|-----------|-------------------|--------------|------------|------------|------------------------------|---------------|
| SAM 1 | CORE | OO 21 | N/A | PUBLIC | External investment managers | 4 |

For the majority of your externally managed AUM in each asset class, which responsible investment aspects does your organisation consider important in the assessment of external investment managers?

| | (1) Listed equity (active) | (2) Listed equity (passive) | (3) Fixed income (active) | (5) Private equity |
|--|-------------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|
| Organisation | | | | |
| (A) Commitment to and experience in responsible investment | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| (B) Responsible investment policy(ies) | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| (C) Governance structure and senior-level oversight and accountability | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| People and Culture | | | | |
| (D) Adequate resourcing and incentives | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| (E) Staff competencies and experience in responsible investment | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| Investment Process | | | | |
| (F) Incorporation of material ESG factors in the investment process | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |

| | | | | |
|--|-------------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|
| (G) Incorporation of risks connected to systematic sustainability issues in the investment process | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| (H) Incorporation of material ESG factors and ESG risks connected to systematic sustainability issues in portfolio risk assessment | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| Stewardship | | | | |
| (I) Policy(ies) or guidelines on stewardship | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| (J) Policy(ies) or guidelines on (proxy) voting | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| (K) Use of stewardship tools and activities | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| (L) Incorporation of risks connected to systematic sustainability issues in stewardship practices | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| (M) Involvement in collaborative engagement and stewardship initiatives | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| (N) Engagement with policy makers and other non-investee stakeholders | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| (O) Results of stewardship activities | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| Performance and Reporting | | | | |
| (P) ESG disclosure in regular client reporting | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| (Q) Inclusion of ESG factors in contractual agreements | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| (R) We do not consider any of the above responsible investment aspects important in the assessment of external investment managers | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

| | (6) Real estate | (7) Infrastructure | (8) Hedge funds |
|--|-------------------------------------|-------------------------------------|-------------------------------------|
| Organisation | | | |
| (A) Commitment to and experience in responsible investment | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| (B) Responsible investment policy(ies) | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| (C) Governance structure and senior-level oversight and accountability | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| People and Culture | | | |
| (D) Adequate resourcing and incentives | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| (E) Staff competencies and experience in responsible investment | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| Investment Process | | | |
| (F) Incorporation of material ESG factors in the investment process | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| (G) Incorporation of risks connected to systematic sustainability issues in the investment process | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| (H) Incorporation of material ESG factors and ESG risks connected to systematic sustainability issues in portfolio risk assessment | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| Stewardship | | | |
| (I) Policy(ies) or guidelines on stewardship | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |

| | | | |
|--|-------------------------------------|-------------------------------------|-------------------------------------|
| (J) Policy(ies) or guidelines on (proxy) voting | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| (K) Use of stewardship tools and activities | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| (L) Incorporation of risks connected to systematic sustainability issues in stewardship practices | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| (M) Involvement in collaborative engagement and stewardship initiatives | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| (N) Engagement with policy makers and other non-investee stakeholders | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| (O) Results of stewardship activities | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| Performance and Reporting | | | |
| (P) ESG disclosure in regular client reporting | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| (Q) Inclusion of ESG factors in contractual agreements | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| (R) We do not consider any of the above responsible investment aspects important in the assessment of external investment managers | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> |

SERVICE PROVIDERS

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection | PRI Principle |
|-----------|-------------------|--------------|------------|------------|-------------------|---------------|
| SAM 2 | CORE | OO 21 | N/A | PUBLIC | Service providers | 4 |

Which responsible investment aspects does your organisation consider important when assessing all service providers that advise you in the selection, appointment and/or monitoring of external investment managers?

- (A) Incorporation of their responsible investment policy into advisory services
- (B) Ability to accommodate our responsible investment policy
- (C) Level of staff's responsible investment expertise
- (D) Use of data and analytical tools to assess the external investment manager's responsible investment performance
- (E) Other

- (F) We do not consider any of the above responsible investment aspects important when assessing service providers that advise us in the selection, appointment and/or monitoring of external investment managers
- (G) Not applicable; we do not engage service providers in the selection, appointment or monitoring of external investment managers

POOLED FUNDS

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection | PRI Principle |
|-----------|-------------------|---------------|------------|------------|--------------|---------------|
| SAM 3 | PLUS | OO 5.2, OO 21 | N/A | PUBLIC | Pooled funds | 4 |

If you invest in pooled funds, describe how you incorporate responsible investment aspects into the selection, appointment and/or monitoring of external investment managers.

Provide example(s) below

| | |
|-----------------|--|
| (A) Selection | During the due diligence process The Pension Fund assesses the investment managers' alignment with the values and expectations when it comes to responsible investment and cover a wide range of sustainability and ESG issues. Time is also spent on individual portfolio holdings from responsible investment perspective. In addition, ESG DD is integrated into the investment process. ESG DD covers both firm level, assessing wealth manager and fund level questions. |
| (B) Appointment | During the due diligence process The Pension Fund assesses the investment managers' alignment with the values and expectations when it comes to responsible investment and cover a wide range of sustainability and ESG issues. Time is also spent on individual portfolio holdings from responsible investment perspective. In addition, ESG DD is integrated into the investment process. ESG DD covers both firm level, assessing wealth manager and fund level questions. |
| (C) Monitoring | Monitoring is done regularly and on ad hoc basis. In review and update calls with managers The Pension Fund always cover ESG issues as part of the discussion. In addition, managers are contacted bi-annually, should some of their portfolio holdings end up on our bi-annual screening for certain sectors as well as norm-based breaches. The annual ESG survey is an important tool for us to assess the managers and funds from an ESG perspective, and The Pension Fund always aims to provide feedback to our managers on our expectations when it comes to ESG related development. |

SELECTION

RESPONSIBLE INVESTMENT PRACTICES

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection | PRI Principle |
|-----------|-------------------|--------------|---------------------|------------|----------------------------------|---------------|
| SAM 4 | CORE | OO 12, OO 21 | SAM 5, SAM 6, SAM 7 | PUBLIC | Responsible investment practices | General |

During the reporting year, did your organisation select new external investment managers or allocate new mandates to existing investment managers?

- (A) Yes, we selected external investment managers or allocated new mandates to existing investment managers during the reporting year
 - (B) No, we did not select new external investment managers or allocate new mandates to existing investment managers during the reporting year
 - (C) Not applicable; our organisation is in a captive relationship with external investment managers, which applies to 90% or more of our AUM

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection | PRI Principle |
|-----------|-------------------|--------------|------------|------------|----------------------------------|---------------|
| SAM 5 | CORE | SAM 4 | N/A | PUBLIC | Responsible investment practices | 4 |

During the reporting year, what responsible investment aspects did your organisation, or the service provider acting on your behalf, review and evaluate when selecting new external investment managers or allocating new mandates to existing investment managers?

Organisation

(A) Commitment to and experience in responsible investment (e.g. commitment to responsible investment principles and standards)

Select from dropdown list

- (1) for all of our mandates
 - (2) for a majority of our mandates
 - (3) for a minority of our mandates

(B) Responsible investment policy(ies) (e.g. the alignment of their responsible investment policy with the investment mandate)

Select from dropdown list

- (1) for all of our mandates
 - (2) for a majority of our mandates
 - (3) for a minority of our mandates

(C) Governance structure and senior-level oversight and accountability (e.g. the adequacy of their governance structure and reported conflicts of interest)

Select from dropdown list

- (1) for all of our mandates
 - (2) for a majority of our mandates
 - (3) for a minority of our mandates

People and Culture

(D) Adequate resourcing and incentives (e.g. their team structures, operating model and remuneration structure, including alignment of interests)

Select from dropdown list

- (1) for all of our mandates
- (2) for a majority of our mandates
- (3) for a minority of our mandates

(E) Staff competencies and experience in responsible investment (e.g. level of responsible investment responsibilities in their investment team, their responsible investment training and capacity building)

Select from dropdown list

- (1) for all of our mandates
- (2) for a majority of our mandates
- (3) for a minority of our mandates

Investment Process

(F) Incorporation of material ESG factors in the investment process (e.g. detail and evidence of how such factors are incorporated into the selection of individual assets and in portfolio construction)

Select from dropdown list

- (1) for all of our mandates
- (2) for a majority of our mandates
- (3) for a minority of our mandates

(G) Incorporation of risks connected to systematic sustainability issues in the investment process (e.g. detail and evidence of how such risks are incorporated into the selection of individual assets and in portfolio construction)

Select from dropdown list

- (1) for all of our mandates
- (2) for a majority of our mandates
- (3) for a minority of our mandates

(H) Incorporation of material ESG factors and ESG risks connected to systematic sustainability issues in portfolio risk assessment (e.g. their process to measure and report such risks)

Select from dropdown list

- (1) for all of our mandates
- (2) for a majority of our mandates
- (3) for a minority of our mandates

Performance and Reporting

(I) ESG disclosure in regular client reporting

Select from dropdown list

- (1) for all of our mandates
- (2) for a majority of our mandates
- (3) for a minority of our mandates

(J) Inclusion of ESG factors in contractual agreements

Select from dropdown list

- (1) for all of our mandates
- (2) for a majority of our mandates
- (3) for a minority of our mandates

(K) We did not review and evaluate any of the above responsible investment aspects when selecting new external investment managers or allocating new mandates to existing investment managers during the reporting year

STEWARDSHIP

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection | PRI Principle |
|-----------|-------------------|--------------------|------------|------------|-------------|---------------|
| SAM 6 | CORE | OO 8, OO 21, SAM 4 | N/A | PUBLIC | Stewardship | 4 |

During the reporting year, which aspects of the stewardship approach did your organisation, or the service provider acting on your behalf, review and evaluate when selecting new external investment managers or allocating new mandates to existing investment managers?

(A) The alignment of their policy(ies) or guidelines on stewardship with the investment mandate

Select from dropdown list

- (1) for all of our mandates
- (2) for a majority of our mandates

- (3) for a minority of our mandates
- (B) Evidence of how they implemented their stewardship objectives, including the effectiveness of their activities**
Select from dropdown list
 - (1) for all of our mandates**
 - (2) for a majority of our mandates
 - (3) for a minority of our mandates
- (C) Their participation in collaborative engagements and stewardship initiatives**
Select from dropdown list
 - (1) for all of our mandates**
 - (2) for a majority of our mandates
 - (3) for a minority of our mandates
- (D) Details of their engagements with companies or issuers on risks connected to systematic sustainability issues**
Select from dropdown list
 - (1) for all of our mandates**
 - (2) for a majority of our mandates
 - (3) for a minority of our mandates
- (E) Details of their engagement activities with policy makers**
Select from dropdown list
 - (1) for all of our mandates**
 - (2) for a majority of our mandates
 - (3) for a minority of our mandates
- (F) Their escalation process and the escalation tools included in their policy on stewardship**
Select from dropdown list
 - (1) for all of our mandates**
 - (2) for a majority of our mandates
 - (3) for a minority of our mandates
- (G) We did not review and evaluate any of the above aspects of the stewardship approach when selecting new external investment managers or allocating new mandates to existing investment managers during the reporting year

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection | PRI Principle |
|-----------|-------------------|--------------------|------------|------------|-------------|---------------|
| SAM 7 | CORE | OO 9, OO 21, SAM 4 | N/A | PUBLIC | Stewardship | 4 |

During the reporting year, which aspects of (proxy) voting did your organisation, or the service provider acting on your behalf, review and evaluate when selecting new external investment managers or allocating new mandates to existing investment managers?

- (A) The alignment of their policy(ies) or guidelines on (proxy) voting with the investment mandate**
Select from dropdown list
 - (1) for all of our mandates**
 - (2) for a majority of our mandates
 - (3) for a minority of our mandates
- (B) Historical information on the number or percentage of general meetings at which they voted**
Select from dropdown list
 - (1) for all of our mandates**
 - (2) for a majority of our mandates
 - (3) for a minority of our mandates
- (C) Analysis of votes cast for and against**
Select from dropdown list
 - (1) for all of our mandates**
 - (2) for a majority of our mandates
 - (3) for a minority of our mandates
- (D) Analysis of votes cast for and against resolutions related to risks connected to systematic sustainability issues**
Select from dropdown list
 - (1) for all of our mandates**
 - (2) for a majority of our mandates
 - (3) for a minority of our mandates
- (E) Details of their position on any controversial and high-profile votes**

Select from dropdown list

- (1) for all of our mandates
- (2) for a majority of our mandates
- (3) for a minority of our mandates

(F) Historical information of any resolutions on which they voted contrary to their own voting policy and the reasons why

Select from dropdown list

- (1) for all of our mandates
- (2) for a majority of our mandates
- (3) for a minority of our mandates

(G) Details of all votes involving companies where the external investment manager or an affiliate has a contractual relationship or another potential conflict of interest

Select from dropdown list

- (1) for all of our mandates
- (2) for a majority of our mandates
- (3) for a minority of our mandates

- (H) We did not review and evaluate any of the above aspects of (proxy) voting when selecting new external investment managers or allocating new mandates to existing investment managers during the reporting year
- (I) Not applicable; our organisation did not select new external investment managers or allocated new mandates to existing investment managers for listed equity and/or hedge funds that hold equity.

APPOINTMENT

SEGREGATED MANDATES

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection | PRI Principle |
|-----------|-------------------|----------------------|------------|------------|---------------------|---------------|
| SAM 8 | CORE | OO 5.2, OO 13, OO 21 | N/A | PUBLIC | Segregated mandates | 4 |

Which responsible investment aspects do your organisation, or the service provider acting on your behalf, explicitly include in clauses within your contractual agreements with your external investment managers for segregated mandates?

(A) Their commitment to following our responsible investment strategy in the management of our assets

Select from dropdown list

- (1) for all of our segregated mandates
- (2) for a majority of our segregated mandates
- (3) for a minority of our segregated mandates

(B) Their commitment to incorporating material ESG factors into their investment activities

Select from dropdown list

- (1) for all of our segregated mandates
- (2) for a majority of our segregated mandates
- (3) for a minority of our segregated mandates

(C) Their commitment to incorporating material ESG factors into their stewardship activities

Select from dropdown list

- (1) for all of our segregated mandates
- (2) for a majority of our segregated mandates
- (3) for a minority of our segregated mandates

(D) Their commitment to incorporating risks connected to systematic sustainability issues into their investment activities

Select from dropdown list

- (1) for all of our segregated mandates
- (2) for a majority of our segregated mandates
- (3) for a minority of our segregated mandates

(E) Their commitment to incorporating risks connected to systematic sustainability issues into their stewardship activities

Select from dropdown list

- (1) for all of our segregated mandates
 - (2) for a majority of our segregated mandates
 - (3) for a minority of our segregated mandates
- (F) Exclusion list(s) or criteria
 - Select from dropdown list
 - (1) for all of our segregated mandates
 - (2) for a majority of our segregated mandates
 - (3) for a minority of our segregated mandates
- (G) Responsible investment communications and reporting obligations, including stewardship activities and results
 - Select from dropdown list
 - (1) for all of our segregated mandates
 - (2) for a majority of our segregated mandates
 - (3) for a minority of our segregated mandates
- (H) Incentives and controls to ensure alignment of interests
 - Select from dropdown list
 - (1) for all of our segregated mandates
 - (2) for a majority of our segregated mandates
 - (3) for a minority of our segregated mandates
- (I) Commitments on climate-related disclosure in line with internationally-recognised frameworks such as the TCFD
 - Select from dropdown list
 - (1) for all of our segregated mandates
 - (2) for a majority of our segregated mandates
 - (3) for a minority of our segregated mandates
- (J) Commitment to respect human rights as defined in the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights
 - Select from dropdown list
 - (1) for all of our segregated mandates
 - (2) for a majority of our segregated mandates
 - (3) for a minority of our segregated mandates
- (K) Their acknowledgement that their appointment is conditional on the fulfilment of their agreed responsible investment commitments
 - Select from dropdown list
 - (1) for all of our segregated mandates
 - (2) for a majority of our segregated mandates
 - (3) for a minority of our segregated mandates
- (L) Other
 - (M) We do not include responsible investment aspects in clauses within our contractual agreements with external investment managers for segregated mandates

MONITORING

RESPONSIBLE INVESTMENT PRACTICES

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection | PRI Principle |
|-----------|-------------------|--------------|------------|------------|----------------------------------|---------------|
| SAM 9 | CORE | OO 14, OO 21 | N/A | PUBLIC | Responsible investment practices | 4 |

For the majority of your externally managed AUM in each asset class, which aspects of your external investment managers' responsible investment practices did your organisation, or the service provider acting on your behalf, monitor during the reporting year?

| | (1) Listed equity (active) | (2) Listed equity (passive) | (3) Fixed income (active) | (5) Private equity |
|---|-------------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|
| Organisation | | | | |
| (A) Commitment to and experience in responsible investment (e.g. commitment to responsible investment principles and standards) | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| (B) Responsible investment policy(ies) (e.g. the continued alignment of their responsible investment policy with the investment mandate) | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| (C) Governance structure and senior level oversight and accountability (e.g. the adequacy of their governance structure and reported conflicts of interest) | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| People and Culture | | | | |
| (D) Adequate resourcing and incentives (e.g. their team structures, operating model and remuneration structure, including alignment of interests) | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |

| | | | | |
|---|-------------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|
| (E) Staff competencies and experience in responsible investment (e.g. level of responsible investment responsibilities in their investment team, their responsible investment training and capacity building) | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
|---|-------------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|

Investment Process

| | | | | |
|---|-------------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|
| (F) Incorporation of material ESG factors in the investment process (e.g. detail and evidence of how such factors are incorporated into the selection of individual assets and in portfolio construction) | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
|---|-------------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|

| | | | | |
|--|-------------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|
| (G) Incorporation of risks connected to systematic sustainability issues in the investment process (e.g. detail and evidence of how such risks are incorporated into the selection of individual assets and in portfolio construction) | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
|--|-------------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|

| | | | | |
|---|-------------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|
| (H) Incorporation of material ESG factors and ESG risks connected to systematic sustainability issues in portfolio risk assessment (e.g. their process to measure and report such risks, their response to ESG incidents) | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
|---|-------------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|

Performance and Reporting

| | | | | |
|---|-------------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|
| (I) ESG disclosure in regular client reporting (e.g. any changes in their regular client reporting) | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
|---|-------------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|

| | | | | |
|--|-------------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|
| (J) Inclusion of ESG factors in contractual agreements | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
|--|-------------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|

| | | | | |
|---|--------------------------|--------------------------|--------------------------|--------------------------|
| (K) We did not monitor any of the above aspects of our external investment managers' responsible investment practices during the reporting year | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
|---|--------------------------|--------------------------|--------------------------|--------------------------|

(6) Real estate**(7) Infrastructure****(8) Hedge funds****Organisation**

(A) Commitment to and experience in responsible investment (e.g. commitment to responsible investment principles and standards)



(B) Responsible investment policy(ies) (e.g. the continued alignment of their responsible investment policy with the investment mandate)



(C) Governance structure and senior level oversight and accountability (e.g. the adequacy of their governance structure and reported conflicts of interest)

**People and Culture**

(D) Adequate resourcing and incentives (e.g. their team structures, operating model and remuneration structure, including alignment of interests)



(E) Staff competencies and experience in responsible investment (e.g. level of responsible investment responsibilities in their investment team, their responsible investment training and capacity building)

**Investment Process**

(F) Incorporation of material ESG factors in the investment process (e.g. detail and evidence of how such factors are incorporated into the selection of individual assets and in portfolio construction)

(G) Incorporation of risks connected to systematic sustainability issues in the investment process (e.g. detail and evidence of how such risks are incorporated into the selection of individual assets and in portfolio construction)

(H) Incorporation of material ESG factors and ESG risks connected to systematic sustainability issues in portfolio risk assessment (e.g. their process to measure and report such risks, their response to ESG incidents)

Performance and Reporting

(I) ESG disclosure in regular client reporting (e.g. any changes in their regular client reporting)

(J) Inclusion of ESG factors in contractual agreements

(K) We did not monitor any of the above aspects of our external investment managers' responsible investment practices during the reporting year

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection | PRI Principle |
|-----------|-------------------|--------------|------------|------------|----------------------------------|---------------|
| SAM 10 | PLUS | OO 14, OO 21 | N/A | PUBLIC | Responsible investment practices | 1 |

During the reporting year, which information did your organisation, or the service provider acting on your behalf, monitor for externally managed ESG passive products and strategies?

(1) Listed equity (passive)

| | |
|---|-------------------------------------|
| (A) How the external investment managers applied, reviewed and verified screening criteria | <input checked="" type="checkbox"/> |
| (B) How the external investment managers rebalanced the products as a result of changes in ESG rankings, ratings or indexes | <input checked="" type="checkbox"/> |
| (C) Evidence that ESG passive products and strategies meet the responsible investment criteria and process | <input checked="" type="checkbox"/> |
| (D) Other | <input type="checkbox"/> |
| (E) We did not monitor ESG passive products and strategies | <input type="radio"/> |
| (F) Not applicable; we do not invest in ESG passive products and strategies | <input type="radio"/> |

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection | PRI Principle |
|-----------|-------------------|--------------|------------|------------|----------------------------------|---------------|
| SAM 11 | PLUS | OO 14, OO 21 | N/A | PUBLIC | Responsible investment practices | 1 |

Describe an innovative practice you adopted as part of monitoring your external investment managers' responsible investment practices in a specific asset class during the reporting year.

The Pension Fund's annual ESG survey is an important tool for us to monitor our managers and funds. We also provide feedback for our managers based on the questionnaire to communicate our expectations, which has been appreciated by many of our managers.

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection | PRI Principle |
|-----------|-------------------|--------------|------------|------------|----------------------------------|---------------|
| SAM 12 | CORE | OO 14, OO 21 | N/A | PUBLIC | Responsible investment practices | 1 |

For the majority of your externally managed AUM in each asset class, how often does your organisation, or the service provider acting on your behalf, monitor your external investment managers' responsible investment practices?

| | (1) Listed equity (active) | (2) Listed equity (passive) | (3) Fixed income (active) | (5) Private equity |
|---------------------------|-------------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|
| (A) At least annually | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| (B) Less than once a year | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| (C) On an ad hoc basis | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| | (6) Real estate | (7) Infrastructure | (8) Hedge funds | |
| (A) At least annually | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | |
| (B) Less than once a year | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | |
| (C) On an ad hoc basis | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | |

STEWARDSHIP

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection | PRI Principle |
|-----------|-------------------|--------------|------------|------------|-------------|---------------|
| SAM 13 | CORE | OO 8, OO 21 | N/A | PUBLIC | Stewardship | 1, 2 |

For the majority of your externally managed AUM in each asset class, which aspects of your external investment managers' stewardship practices did your organisation, or the service provider acting on your behalf, monitor during the reporting year?

| | (1) Listed equity (active) | (2) Listed equity (passive) | (3) Fixed income (active) | (5) Private equity |
|---|-------------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|
| (A) Any changes in their policy(ies) or guidelines on stewardship | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| (B) The degree of implementation of their policy(ies) or guidelines on stewardship | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| (C) How they prioritise material ESG factors | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| (D) How they prioritise risks connected to systematic sustainability issues | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| (E) Their investment team's level of involvement in stewardship activities | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| (F) Whether the results of stewardship actions were fed back into the investment process and decisions | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| (G) Whether they used a variety of stewardship tools and activities to advance their stewardship priorities | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| (H) The deployment of their escalation process in cases where initial stewardship efforts were unsuccessful | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |

| | | | | |
|--|-------------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|
| (I) Whether they participated in collaborative engagements and stewardship initiatives | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| (J) Whether they had an active role in collaborative engagements and stewardship initiatives | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| (K) Other | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| (L) We did not monitor our external investment managers' stewardship practices during the reporting year | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> |

| | (6) Real estate | (7) Infrastructure | (8) Hedge funds |
|--|-------------------------------------|-------------------------------------|-------------------------------------|
| (A) Any changes in their policy(ies) or guidelines on stewardship | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| (B) The degree of implementation of their policy(ies) or guidelines on stewardship | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| (C) How they prioritise material ESG factors | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| (D) How they prioritise risks connected to systematic sustainability issues | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| (E) Their investment team's level of involvement in stewardship activities | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| (F) Whether the results of stewardship actions were fed back into the investment process and decisions | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |

| | | | |
|---|-------------------------------------|-------------------------------------|-------------------------------------|
| (G) Whether they used a variety of stewardship tools and activities to advance their stewardship priorities | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| (H) The deployment of their escalation process in cases where initial stewardship efforts were unsuccessful | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| (I) Whether they participated in collaborative engagements and stewardship initiatives | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| (J) Whether they had an active role in collaborative engagements and stewardship initiatives | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| (K) Other | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| (L) We did not monitor our external investment managers' stewardship practices during the reporting year | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> |

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection | PRI Principle |
|-----------|-------------------|--------------|------------|------------|-------------|---------------|
| SAM 14 | CORE | OO 9, OO 21 | N/A | PUBLIC | Stewardship | 1, 2 |

For the majority of your AUM in each asset class where (proxy) voting is delegated to external investment managers, which aspects of your external investment managers' (proxy) voting practices did your organisation, or the service provider acting on your behalf, monitor during the reporting year?

| | (1) Listed equity (active) | (2) Listed equity (passive) |
|---|-------------------------------------|-------------------------------------|
| (A) Any changes in their policy(ies) or guidelines on (proxy) voting | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| (B) Whether their (proxy) voting decisions were consistent with their stewardship priorities as stated in their policy and with their voting policy, principles and/or guidelines | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |

| | | |
|--|-------------------------------------|-------------------------------------|
| (C) Whether their (proxy) voting decisions were consistent with their stated approach on the prioritisation of risks connected to systematic sustainability issues | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| (D) Whether their (proxy) voting track record was aligned with our stewardship approach and expectations | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| (E) The application of their policy on securities lending and any implications for implementing their policy(ies) or guidelines on (proxy) voting (where applicable) | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| (F) Other | <input type="checkbox"/> | <input type="checkbox"/> |
| (G) We did not monitor our external investment managers' (proxy) voting practices during the reporting year | <input type="radio"/> | <input type="radio"/> |

ENGAGEMENT AND ESCALATION

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection | PRI Principle |
|-----------|-------------------|--------------|------------|------------|---------------------------|---------------|
| SAM 15 | PLUS | OO 14, OO 21 | N/A | PUBLIC | Engagement and escalation | 4 |

Describe how your organisation engaged with external investment managers to improve their responsible investment practices during the reporting year.

The annual ESG survey is an important tool for this purpose. The Pension Fund has an extensive ESG survey that assesses ESG on firm and fund level. The aim is to give feedback and to openly communicate with wealth managers about the findings of survey and ideas of improvement. In addition, biannually the equity and corporate bond portfolios are screened for sectors/activity exclusions and norm-based breaches and The Pension Fund engages with the managers on these names. On an annual basis, The Pension Fund uses the climate assessment to identify integration of climate-related matters of equity and corporate bond investment and can engage with the managers about the findings. ESG and sustainability matters are also discussed and covered during update calls/meetings. In addition, engagement can be also done on ad hoc basis.

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection | PRI Principle |
|-----------|-------------------|--------------|------------|------------|---------------------------|---------------|
| SAM 16 | CORE | OO 14, OO 21 | N/A | PUBLIC | Engagement and escalation | 4 |

What actions does your organisation, or the service provider acting on your behalf, include in its formal escalation process to address concerns raised during monitoring of your external investment managers' responsible investment practices?

| | (1) Listed equity (active) | (2) Listed equity (passive) | (3) Fixed income (active) | (5) Private equity |
|---|-------------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|
| (A) Engagement with their investment professionals, investment committee or other representatives | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| (B) Notification about their placement on a watch list or relationship coming under review | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| (C) Reduction of capital allocation to the external investment managers until any concerns have been rectified | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| (D) Termination of the contract if failings persist over a (notified) period, including an explanation of the reasons for termination | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| (E) Holding off selecting the external investment managers for new mandates or allocating additional capital until any concerns have been rectified | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| (F) Other | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| (G) Our organisation does not have a formal escalation process to address concerns raised during monitoring | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> |

| | (6) Real estate | (7) Infrastructure | (8) Hedge funds |
|---|-------------------------------------|-------------------------------------|-------------------------------------|
| (A) Engagement with their investment professionals, investment committee or other representatives | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| (B) Notification about their placement on a watch list or relationship coming under review | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| (C) Reduction of capital allocation to the external investment managers until any concerns have been rectified | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| (D) Termination of the contract if failings persist over a (notified) period, including an explanation of the reasons for termination | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| (E) Holding off selecting the external investment managers for new mandates or allocating additional capital until any concerns have been rectified | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| (F) Other | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| (G) Our organisation does not have a formal escalation process to address concerns raised during monitoring | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> |

VERIFICATION

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection | PRI Principle |
|-----------|-------------------|--------------|------------|------------|--------------|---------------|
| SAM 17 | CORE | OO 14, OO 21 | N/A | PUBLIC | Verification | 1 |

For the majority of your externally managed AUM in each asset class, how did your organisation, or the service provider acting on your behalf, verify that the information reported by external investment managers on their responsible investment practices was correct during the reporting year?

| | (1) Listed equity (active) | (2) Listed equity (passive) | (3) Fixed income (active) | (5) Private equity |
|--|-------------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|
| (A) We checked that the information reported was verified through a third-party assurance process | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| (B) We checked that the information reported was verified by an independent third party | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| (C) We checked for evidence of internal monitoring or compliance | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| (D) Other | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| (E) We did not verify the information reported by external investment managers on their responsible investment practices during the reporting year | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> |

| | (6) Real estate | (7) Infrastructure | (8) Hedge funds |
|--|-------------------------------------|-------------------------------------|-------------------------------------|
| (A) We checked that the information reported was verified through a third-party assurance process | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| (B) We checked that the information reported was verified by an independent third party | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| (C) We checked for evidence of internal monitoring or compliance | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> |
| (D) Other | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| (E) We did not verify the information reported by external investment managers on their responsible investment practices during the reporting year | <input type="radio"/> | <input type="radio"/> | <input type="radio"/> |

Additional context to your response(s): (Voluntary)

The Pension Fund examines the above information in the annual ESG survey for the managers.

SUSTAINABILITY OUTCOMES (SO)

SETTING TARGETS AND TRACKING PROGRESS

SETTING TARGETS ON SUSTAINABILITY OUTCOMES

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection | PRI Principle |
|-----------|-------------------|--------------|--------------------|------------|--|---------------|
| SO 1 | PLUS | PGS 48 | SO 2, SO 2.1, SO 3 | PUBLIC | Setting targets on sustainability outcomes | 1, 2 |

What specific sustainability outcomes connected to its investment activities has your organisation taken action on?

(A) Sustainability outcome #1

(1) Widely recognised frameworks used to guide action on this sustainability outcome

(1) The UN Sustainable Development Goals (SDGs) and targets

(2) The UNFCCC Paris Agreement

(3) The UN Guiding Principles on Business and Human Rights (UNGPs)

(4) OECD frameworks: OECD Guidelines for Multinational Enterprises and Guidance on Responsible Business Conduct for Institutional Investors

(5) The EU Taxonomy

(6) Other relevant taxonomies

(7) The International Bill of Human Rights

(8) The International Labour Organization's Declaration on Fundamental Principles and Rights at Work and the eight core conventions

(9) The Convention on Biological Diversity

(10) Other international, regional, sector-based or issue-specific framework(s)

(2) Classification of sustainability outcome

(1) Environmental

(2) Social

(3) Governance-related

(4) Other

(3) Sustainability outcome name

Climate change mitigation and adaptation

(4) Number of targets set for this outcome

(1) No target

(2) One target

(3) Two or more targets

(B) Sustainability outcome #2

(1) Widely recognised frameworks used to guide action on this sustainability outcome

(1) The UN Sustainable Development Goals (SDGs) and targets

(2) The UNFCCC Paris Agreement

(3) The UN Guiding Principles on Business and Human Rights (UNGPs)

(4) OECD frameworks: OECD Guidelines for Multinational Enterprises and Guidance on Responsible Business Conduct for Institutional Investors

(5) The EU Taxonomy

(6) Other relevant taxonomies

(7) The International Bill of Human Rights

(8) The International Labour Organization's Declaration on Fundamental Principles and Rights at Work and the eight core conventions

(9) The Convention on Biological Diversity

(10) Other international, regional, sector-based or issue-specific framework(s)

- (2) Classification of sustainability outcome
- (1) Environmental
 - (2) **Social**
 - (3) Governance-related
 - (4) Other
- (3) Sustainability outcome name
- Human rights
- (4) Number of targets set for this outcome
- (1) No target
 - (2) **One target**
 - (3) Two or more targets
- (C) Sustainability outcome #3**
- (1) Widely recognised frameworks used to guide action on this sustainability outcome
- (1) The UN Sustainable Development Goals (SDGs) and targets
 - (2) The UNFCCC Paris Agreement
 - (3) The UN Guiding Principles on Business and Human Rights (UNGPs)
 - (4) **OECD frameworks: OECD Guidelines for Multinational Enterprises and Guidance on Responsible Business Conduct for Institutional Investors**
 - (5) The EU Taxonomy
 - (6) Other relevant taxonomies
 - (7) The International Bill of Human Rights
 - (8) **The International Labour Organization's Declaration on Fundamental Principles and Rights at Work and the eight core conventions**
 - (9) The Convention on Biological Diversity
 - (10) Other international, regional, sector-based or issue-specific framework(s)
- (2) Classification of sustainability outcome
- (1) Environmental
 - (2) **Social**
 - (3) Governance-related
 - (4) Other
- (3) Sustainability outcome name
- Labour rights
- (4) Number of targets set for this outcome
- (1) No target
 - (2) **One target**
 - (3) Two or more targets
- (D) Sustainability outcome #4**
- (1) Widely recognised frameworks used to guide action on this sustainability outcome
- (1) The UN Sustainable Development Goals (SDGs) and targets
 - (2) The UNFCCC Paris Agreement
 - (3) The UN Guiding Principles on Business and Human Rights (UNGPs)
 - (4) **OECD frameworks: OECD Guidelines for Multinational Enterprises and Guidance on Responsible Business Conduct for Institutional Investors**
 - (5) The EU Taxonomy
 - (6) Other relevant taxonomies
 - (7) The International Bill of Human Rights
 - (8) The International Labour Organization's Declaration on Fundamental Principles and Rights at Work and the eight core conventions
 - (9) The Convention on Biological Diversity
 - (10) Other international, regional, sector-based or issue-specific framework(s)
- (2) Classification of sustainability outcome
- (1) **Environmental**
 - (2) Social
 - (3) Governance-related
 - (4) Other

(3) Sustainability outcome name

Environmental protection

(4) Number of targets set for this outcome

- (1) No target
- (2) One target
- (3) Two or more targets

(E) Sustainability outcome #5

(1) Widely recognised frameworks used to guide action on this sustainability outcome

- (1) The UN Sustainable Development Goals (SDGs) and targets
- (2) The UNFCCC Paris Agreement
- (3) The UN Guiding Principles on Business and Human Rights (UNGPs)
- (4) OECD frameworks: OECD Guidelines for Multinational Enterprises and Guidance on Responsible Business Conduct for Institutional Investors
- (5) The EU Taxonomy
- (6) Other relevant taxonomies
- (7) The International Bill of Human Rights
- (8) The International Labour Organization's Declaration on Fundamental Principles and Rights at Work and the eight core conventions
- (9) The Convention on Biological Diversity
- (10) Other international, regional, sector-based or issue-specific framework(s)

(2) Classification of sustainability outcome

- (1) Environmental
- (2) Social
- (3) Governance-related
- (4) Other

(3) Sustainability outcome name

Anti-corruption and bribery activities

(4) Number of targets set for this outcome

- (1) No target
- (2) One target
- (3) Two or more targets

(F) Sustainability outcome #6

(1) Widely recognised frameworks used to guide action on this sustainability outcome

- (1) The UN Sustainable Development Goals (SDGs) and targets
- (2) The UNFCCC Paris Agreement
- (3) The UN Guiding Principles on Business and Human Rights (UNGPs)
- (4) OECD frameworks: OECD Guidelines for Multinational Enterprises and Guidance on Responsible Business Conduct for Institutional Investors
- (5) The EU Taxonomy
- (6) Other relevant taxonomies
- (7) The International Bill of Human Rights
- (8) The International Labour Organization's Declaration on Fundamental Principles and Rights at Work and the eight core conventions
- (9) The Convention on Biological Diversity
- (10) Other international, regional, sector-based or issue-specific framework(s)

(2) Classification of sustainability outcome

- (1) Environmental
- (2) Social
- (3) Governance-related
- (4) Other

(3) Sustainability outcome name

Active ownership and engagement

(4) Number of targets set for this outcome

- (1) No target
- (2) One target
- (3) Two or more targets

(G) Sustainability outcome #7

(1) Widely recognised frameworks used to guide action on this sustainability outcome

- (1) The UN Sustainable Development Goals (SDGs) and targets
- (2) The UNFCCC Paris Agreement
- (3) The UN Guiding Principles on Business and Human Rights (UNGPs)
- (4) OECD frameworks: OECD Guidelines for Multinational Enterprises and Guidance on Responsible Business Conduct for Institutional Investors
- (5) The EU Taxonomy
- (6) Other relevant taxonomies
- (7) The International Bill of Human Rights
- (8) The International Labour Organization's Declaration on Fundamental Principles and Rights at Work and the eight core conventions
- (9) The Convention on Biological Diversity
- (10) Other international, regional, sector-based or issue-specific framework(s)

(2) Classification of sustainability outcome

- (1) Environmental
- (2) Social
- (3) Governance-related
- (4) Other

(3) Sustainability outcome name

Climate change mitigation and adaptation, protection and restoration of biodiversity and ecosystems

(4) Number of targets set for this outcome

- (1) No target
- (2) One target
- (3) Two or more targets

- (H) Sustainability outcome #8
- (I) Sustainability outcome #9
- (J) Sustainability outcome #10

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection | PRI Principle |
|-----------|-------------------|--------------|--------------------|------------|--|---------------|
| SO 2 | PLUS | SO 1 | SO 2.1, SO 4, SO 5 | PUBLIC | Setting targets on sustainability outcomes | 1 |

For each sustainability outcome, provide details of up to two of your nearest-term targets.

(A1) Sustainability Outcome #1: Target details

| | |
|---------------------------------|---|
| (A1) Sustainability Outcome #1: | Climate change mitigation and adaptation |
| (1) Target name | Carbon intensity |
| (2) Baseline year | 2020 |
| (3) Target to be met by | 2025 |
| (4) Methodology | Annual climate assessment on liquid equity and corporate bond investments including the weighted carbon intensity analysis. |

| | |
|--|--|
| (5) Metric used (if relevant) | tCO2e/sales in EUR million |
| (6) Absolute or intensity-based (if relevant) | (2) Intensity-based |
| (7) Baseline level or amount (if relevant): | 109 tCO2e/sales in EUR million |
| (8) Target level or amount (if relevant) | - 25 % |
| (9) Percentage of total AUM covered in your baseline year for target setting | |
| (10) Do you also have a longer-term target for this? | (1) Yes |
| (B1) Sustainability Outcome #2: Target details | |
| (B1) Sustainability Outcome #2: | Human rights |
| (1) Target name | Norm-based violations |
| (2) Baseline year | |
| (3) Target to be met by | |
| (4) Methodology | The Pension Fund's biannual and annual screening and reports, continuous database access regarding liquid equity and fixed income investments. Service provider's quarterly and ad hoc screening. Direct or indirect engagement regarding the results. Direct engagement: The Pension Fund may contact wealth managers regarding a holding in a fund and start engaging the holding in co-operation with the manager. Escalation strategy can take place if the engagement does not result desirable outcomes. Indirect engagement: The Pension Fund can utilise indirect engagement through service provider. Regarding the norm-based violations, the service provider drafts a list of measures which the company shall complete in order to remedy the shortcomings in their operations and to avoid new problems. The realised measures serve as signs of progress for the purpose of the engagement discussions. The company is removed from the monitoring list and the engagement dialogue ends once all measures have been completed. |
| (5) Metric used (if relevant) | Number of indirect norm-based engagement reported annually by The Pension Fund based on the information provided by the service provider. Regarding the engagement KPI's case specific: drafting a list of measures which the company shall complete in order to remedy the shortcomings in their operations and to avoid new problems. The realised measures serve as signs of progress for the purpose of the engagement discussions. |

(6) Absolute or intensity-based (if relevant)

(7) Baseline level or amount (if relevant):

(8) Target level or amount (if relevant)

(9) Percentage of total AUM covered in your baseline year for target setting

(10) Do you also have a longer-term target for this? (1) Yes

(C1) Sustainability Outcome #3: Target details

(C1) Sustainability Outcome #3: Labour rights

(1) Target name Norm-based violations

(2) Baseline year

(3) Target to be met by

(4) Methodology

The Pension Fund's biannual and annual screening and reports, continuous database access regarding liquid equity and fixed income investments. Service provider's quarterly and ad hoc screening. Direct or indirect engagement regarding the results. Direct engagement: The Pension Fund may contact wealth managers regarding a holding in a fund and start engaging the holding in co-operation with the manager. Escalation strategy can take place if the engagement does not result desirable outcomes. Indirect engagement: The Pension Fund can utilise indirect engagement through service provider. Regarding the norm-based violations, the service provider drafts a list of measures which the company shall complete in order to remedy the shortcomings in their operations and to avoid new problems. The realised measures serve as signs of progress for the purpose of the engagement discussions. The company is removed from the monitoring list and the engagement dialogue ends once all measures have been completed.

(5) Metric used (if relevant)

Number of indirect norm-based engagement reported annually by The Pension Fund based on the information provided by the service provider. Regarding the engagement KPI's case specific: drafting a list of measures which the company shall complete in order to remedy the shortcomings in their operations and to avoid new problems. The realised measures serve as signs of progress for the purpose of the engagement discussions.

(6) Absolute or intensity-based (if relevant)

(7) Baseline level or amount (if relevant):

(8) Target level or amount (if relevant)

(9) Percentage of total AUM covered in your baseline year for target setting

(10) Do you also have a longer-term target for this?

(1) Yes

(D1) Sustainability Outcome #4: Target details

(D1) Sustainability Outcome #4: Environmental protection

(1) Target name Norm-based violations

(2) Baseline year

(3) Target to be met by

(4) Methodology

The Pension Fund's biannual and annual screening and reports, continuous database access regarding liquid equity and fixed income investments. Service provider's quarterly and ad hoc screening. Direct or indirect engagement regarding the results. Direct engagement: The Pension Fund may contact wealth managers regarding a holding in a fund and start engaging the holding in co-operation with the manager. Escalation strategy can take place if the engagement does not result desirable outcomes. Indirect engagement: The Pension Fund can utilise indirect engagement through service provider. Regarding the norm-based violations, the service provider drafts a list of measures which the company shall complete in order to remedy the shortcomings in their operations and to avoid new problems. The realised measures serve as signs of progress for the purpose of the engagement discussions. The company is removed from the monitoring list and the engagement dialogue ends once all measures have been completed.

(5) Metric used (if relevant)

Number of indirect norm-based engagement reported annually by The Pension Fund based on the information provided by the service provider. Regarding the engagement KPI's case specific: drafting a list of measures which the company shall complete in order to remedy the shortcomings in their operations and to avoid new problems. The realised measures serve as signs of progress for the purpose of the engagement discussions.

(6) Absolute or intensity-based (if relevant)

(7) Baseline level or amount (if relevant):

(8) Target level or amount (if relevant)

(9) Percentage of total AUM covered in your baseline year for target setting

(10) Do you also have a longer-term target for this?

(1) Yes

(E1) Sustainability Outcome #5: Target details

(E1) Sustainability Outcome #5: Anti-corruption and bribery activities

(1) Target name Norm-based violations

(2) Baseline year

(3) Target to be met by

(4) Methodology

The Pension Fund's biannual and annual screening and reports, continuous database access regarding liquid equity and fixed income investments. Service provider's quarterly and ad hoc screening. Direct or indirect engagement regarding the results. Direct engagement: The Pension Fund may contact wealth managers regarding a holding in a fund and start engaging the holding in co-operation with the manager. Escalation strategy can take place if the engagement does not result desirable outcomes. Indirect engagement: The Pension Fund can utilise indirect engagement through service provider. Regarding the norm-based violations, the service provider drafts a list of measures which the company shall complete in order to remedy the shortcomings in their operations and to avoid new problems. The realised measures serve as signs of progress for the purpose of the engagement discussions. The company is removed from the monitoring list and the engagement dialogue ends once all measures have been completed.

(5) Metric used (if relevant)

Number of indirect norm-based engagement reported annually by The Pension Fund based on the information provided by the service provider. Regarding the engagement KPI's case specific: drafting a list of measures which the company shall complete in order to remedy the shortcomings in their operations and to avoid new problems. The realised measures serve as signs of progress for the purpose of the engagement discussions.

(6) Absolute or intensity-based (if relevant)

(7) Baseline level or amount (if relevant):

(8) Target level or amount (if relevant)

(9) Percentage of total AUM covered in your baseline year for target setting

(10) Do you also have a longer-term target for this?

(1) Yes

(F1) Sustainability Outcome #6: Target details

(F1) Sustainability Outcome #6: Active ownership and engagement

(1) Target name Theme-based engagement

(2) Baseline year

(3) Target to be met by

(4) Methodology

Theme-based engagement projects in co-operation with the service provider. Theme-based engagement with selected focus areas of The Pension Fund's interests. Themes may include a wide range of ESG themes. For example, during 2024 engagement on sustainable forest and finance, water.

(5) Metric used (if relevant)

Theme-based engagements described annually in The Pension Fund's Responsible Investment Report and may include e.g. case examples, KPI's, covered SDG's and engagement results.

(6) Absolute or intensity-based (if relevant)

(7) Baseline level or amount (if relevant):

(8) Target level or amount (if relevant)

(9) Percentage of total AUM covered in your baseline year for target setting

(10) Do you also have a longer-term target for this?

(1) Yes

(G1) Sustainability Outcome #7: Target details

| | | |
|--|--|--|
| (G1) Sustainability Outcome #7: | Climate change mitigation and adaptation, protection and restoration of biodiversity and ecosystems | |
| (1) Target name | Green thematic investments | |
| (2) Baseline year | | |
| (3) Target to be met by | 2025 | |
| (4) Methodology | Green thematic investment allocation in The Pension Fund's portfolio. Possible green themes include, for example: renewable energy, forests, ecosystems, biodiversity, climate change, water, energy efficiency, resource efficiency, sustainable construction, green transportation, sustainable agriculture, and the circular economy. Green thematic investments can be implemented across asset classes. | |
| (5) Metric used (if relevant) | % | |
| (6) Absolute or intensity-based (if relevant) | (1) Absolute | |
| (7) Baseline level or amount (if relevant): | | |
| (8) Target level or amount (if relevant) | 10 % | |
| (9) Percentage of total AUM covered in your baseline year for target setting | | |
| (10) Do you also have a longer-term target for this? | (1) Yes | |

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection | PRI Principle |
|-----------|-------------------|--------------|------------|------------|--|---------------|
| SO 2.1 | PLUS | SO 1, SO 2 | N/A | PUBLIC | Setting targets on sustainability outcomes | 1 |

For each sustainability outcome, provide details of up to two of your long-term targets.

| | (1) Target name | (2) Long-term target to be met by | (3) Long-term target level or amount (if relevant) |
|---|----------------------------|-----------------------------------|--|
| (A1) Sustainability Outcome #1: Climate change mitigation and adaptation | Carbon intensity | 2035 | Net zero portfolio by 2035 |
| (B1) Sustainability Outcome #2: Human rights | Norm-based violations | | Regular norms-based screening and engagement |
| (C1) Sustainability Outcome #3: Labour rights | Norm-based violations | | Regular norms-based screening and engagement |
| (D1) Sustainability Outcome #4: Environmental protection | Norm-based violations | | Regular norms-based screening and engagement |
| (E1) Sustainability Outcome #5: Anti-corruption and bribery activities | Norm-based violations | | Regular norms-based screening and engagement |
| (F1) Sustainability Outcome #6: Active ownership and engagement | Theme-based engagement | | Annual thematic engagements |
| (G1) Sustainability Outcome #7: Climate change mitigation and adaptation, protection and restoration of biodiversity and ecosystems | Green thematic investments | | Increase the allocation for green thematic investments |

FOCUS: SETTING NET-ZERO TARGETS

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection | PRI Principle |
|-----------|-------------------|--------------|------------------------|------------|---------------------------------|---------------|
| SO 3 | PLUS | SO 1 | Multiple, see guidance | PUBLIC | Focus: Setting net-zero targets | General |

If relevant to your organisation, you can opt-in to provide further details on your net-zero targets.

- (A) Yes, we would like to provide further details on our organisation's asset class-specific net-zero targets
- (B) Yes, we would like to provide further details on our organisation's net-zero targets for high-emitting sectors
- (C) Yes, we would like to provide further details on our organisation's mandate or fund-specific net-zero targets
- (D) No, we would not like to provide further details on our organisation's asset class, high-emitting sectors or mandate or fund-specific net-zero targets
- (E) No, our organisation does not have any asset class, high-emitting sectors or mandate or fund-specific net-zero targets

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection | PRI Principle |
|-----------|-------------------|--------------|------------|------------|---------------------------------|---------------|
| SO 3.1 | PLUS | SO 3 | N/A | PUBLIC | Focus: Setting net-zero targets | General |

Provide details of your nearest-term net zero targets per asset class.

(A) PRI asset class breakdown

Listed equity

Target details

(A) PRI asset class breakdown: Listed equity

| | |
|----------------------------------|--|
| (1) Baseline year | 2020 |
| (2) Target to be met by | 2025 |
| (3) Emissions included in target | (1) Scope 1 (2) Scope 2 (3) Scope 3 |
| (4) Methodology | Service provider's methodology of WACI (weighted average carbon intensity) tCO ₂ e/MEUR sales. |
| (5) Metric used | (9) Other |
| (6) Baseline amount | Including both liquid equity and corporate bond investments 2020 baseline value 109,2 tCO ₂ e/MEUR sales. |

(7) Current amount (if different from baseline amount)

(8) Targeted reduction with respect to baseline 25%

(9) Percentage of total AUM covered in your baseline year for target setting

(10) If coverage is below 100% for this asset class, explain why Target coverage of liquid equity investments 100 %.

Fixed income

Target details

(A) PRI asset class breakdown: Fixed income

(1) Baseline year 2020

(2) Target to be met by 2025

(3) Emissions included in target (1) Scope 1
(2) Scope 2
(3) Scope 3

(4) Methodology Service provider's methodology of WACI (weighted average carbon intensity) tCO2e/MEUR sales.

(5) Metric used (9) Other

(6) Baseline amount Including both liquid equity and corporate bond investments 2020 baseline value 109,2 tCO2e/MEUR sales.

(7) Current amount (if different from baseline amount)

(8) Targeted reduction with respect to baseline 25%

(9) Percentage of total AUM covered in your baseline year for target setting

(10) If coverage is below 100% for this asset class, explain why Target coverage of corporate bond investments 100 %.

Private equity

Real estate

Target details

(A) PRI asset class breakdown: Real estate

(1) Baseline year

(2) Target to be met by

(3) Emissions included in target

(2) Scope 2

(4) Methodology

Regarding direct real estate investments the electricity and heat used by the properties is emission-free.

(5) Metric used

(6) Baseline amount

(7) Current amount (if different from baseline amount)

(8) Targeted reduction with respect to baseline

(9) Percentage of total AUM covered in your baseline year for target setting

(10) If coverage is below 100% for this asset class, explain why

Target coverage of direct real estate investments 100 %.

- Infrastructure
- Hedge funds
- Forestry
- Farmland
- Other

TRACKING PROGRESS AGAINST TARGETS

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection | PRI Principle |
|-----------|-------------------|--------------|------------|------------|-----------------------------------|---------------|
| SO 4 | PLUS | SO 2 | SO 4.1 | PUBLIC | Tracking progress against targets | 1 |

Does your organisation track progress against your nearest-term sustainability outcomes targets?

(A1) Sustainability outcome #1:

(A1) Sustainability outcome #1: Climate change mitigation and adaptation

Target name: Carbon intensity

Does your organisation track progress against your nearest-term sustainability outcome targets? (1) Yes

(B1) Sustainability outcome #2:

(B1) Sustainability outcome #2: Human rights

Target name: Norm-based violations

Does your organisation track progress against your nearest-term sustainability outcome targets? (1) Yes

(C1) Sustainability outcome #3:

(C1) Sustainability outcome #3: Labour rights

Target name: Norm-based violations

Does your organisation track progress against your nearest-term sustainability outcome targets? (1) Yes

(D1) Sustainability outcome #4:

(D1) Sustainability outcome #4: Environmental protection

Target name: Norm-based violations

Does your organisation track progress against your nearest-term sustainability outcome targets? (1) Yes

(E1) Sustainability outcome #5:

(E1) Sustainability outcome #5: Anti-corruption and bribery activities

Target name: Norm-based violations

Does your organisation track progress against your nearest-term sustainability outcome targets? (1) Yes

(F1) Sustainability outcome #6:

(F1) Sustainability outcome #6: Active ownership and engagement

Target name: Theme-based engagement

Does your organisation track progress against your nearest-term sustainability outcome targets? (1) Yes

(G1) Sustainability outcome #7:

(G1) Sustainability outcome #7: Climate change mitigation and adaptation, protection and restoration of biodiversity and ecosystems

Target name: Green thematic investments

Does your organisation track progress against your nearest-term sustainability outcome targets? (1) Yes

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection | PRI Principle |
|-----------|-------------------|--------------|------------|------------|-----------------------------------|---------------|
| SO 4.1 | PLUS | SO 4 | N/A | PUBLIC | Tracking progress against targets | 1 |

During the reporting year, what qualitative or quantitative progress did your organisation achieve against your nearest-term sustainability outcome targets?

(A1) Sustainability Outcome #1: Target details

| | |
|--|---|
| (A1) Sustainability Outcome #1: | Climate change mitigation and adaptation |
| (1) Target name | Carbon intensity |
| (2) Target to be met by | 2025 |
| (3) Metric used (if relevant) | tCO2e/sales in EUR million |
| (4) Current level or amount (if relevant) | 65,59 |
| (5) Other qualitative or quantitative progress | Positive progress. |
| (6) Methodology for tracking progress | Service provider's methodology of WACI (weighted average carbon intensity) tCO2e/MEUR sales. Annual climate assessment and reporting. |

(B1) Sustainability Outcome #2: Target details

| | |
|---|---|
| (B1) Sustainability Outcome #2: | Human rights |
| (1) Target name | Norm-based violations |
| (2) Target to be met by | |
| (3) Metric used (if relevant) | Number of indirect norm-based engagement reported annually by The Pension Fund based on the information provided by the service provider. Regarding the engagement KPI's case specific: drafting a list of measures which the company shall complete in order to remedy the shortcomings in their operations and to avoid new problems. The realised measures serve as signs of progress for the purpose of the engagement discussions. |
| (4) Current level or amount (if relevant) | During 2024 number of The Pension Fund's indirect engagement with companies regarding human rights: 75 |

(5) Other qualitative or quantitative progress

(6) Methodology for tracking progress

See description in (3).

(C1) Sustainability Outcome #3: Target details

(C1) Sustainability Outcome #3:

Labour rights

(1) Target name

Norm-based violations

(2) Target to be met by

(3) Metric used (if relevant)

Number of indirect norm-based engagement reported annually by The Pension Fund based on the information provided by the service provider. Regarding the engagement KPI's case specific: drafting a list of measures which the company shall complete in order to remedy the shortcomings in their operations and to avoid new problems. The realised measures serve as signs of progress for the purpose of the engagement discussions.

(4) Current level or amount (if relevant)

During 2024 number of The Pension Fund's indirect engagement with companies regarding labour rights: 49

(5) Other qualitative or quantitative progress

(6) Methodology for tracking progress

See description in (3).

(D1) Sustainability Outcome #4: Target details

(D1) Sustainability Outcome #4:

Environmental protection

(1) Target name

Norm-based violations

(2) Target to be met by

(3) Metric used (if relevant)

Number of indirect norm-based engagement reported annually by The Pension Fund based on the information provided by the service provider. Regarding the engagement KPI's case specific: drafting a list of measures which the company shall complete in order to remedy the shortcomings in their operations and to avoid new problems. The realised measures serve as signs of progress for the purpose of the engagement discussions.

(4) Current level or amount (if relevant)

During 2024 number of The Pension Fund's indirect engagement with companies regarding environment: 59

(5) Other qualitative or quantitative progress

(6) Methodology for tracking progress

See description in (3).

(E1) Sustainability Outcome #5: Target details

(E1) Sustainability Outcome #5:

Anti-corruption and bribery activities

(1) Target name

Norm-based violations

(2) Target to be met by

(3) Metric used (if relevant)

Number of indirect norm-based engagement reported annually by The Pension Fund based on the information provided by the service provider. Regarding the engagement KPI's case specific: drafting a list of measures which the company shall complete in order to remedy the shortcomings in their operations and to avoid new problems. The realised measures serve as signs of progress for the purpose of the engagement discussions.

(4) Current level or amount (if relevant)

During 2024 number of The Pension Fund's indirect engagement with companies regarding anti-corruption and bribery: 6

(5) Other qualitative or quantitative progress

(6) Methodology for tracking progress

See description in (3).

(F1) Sustainability Outcome #6: Target details

(F1) Sustainability Outcome #6:

Active ownership and engagement

(1) Target name

Theme-based engagement

(2) Target to be met by

(3) Metric used (if relevant)

Theme-based engagements described annually in The Pension Fund's Responsible Investment Report and may include e.g. case examples, KPI's, covered SDG's and engagement results.

(4) Current level or amount (if relevant)

Two thematical engagements during 2024.

(5) Other qualitative or quantitative progress

(6) Methodology for tracking progress

(G1) Sustainability Outcome #7: Target details

(G1) Sustainability Outcome #7: Climate change mitigation and adaptation, protection and restoration of biodiversity and ecosystems

(1) Target name Green thematic investments

(2) Target to be met by 2025

(3) Metric used (if relevant) %

(4) Current level or amount (if relevant) 12,5 %

(5) Other qualitative or quantitative progress Positive progress.

(6) Methodology for tracking progress

INDIVIDUAL AND COLLABORATIVE INVESTOR ACTION ON OUTCOMES

LEVERS USED TO TAKE ACTION ON SUSTAINABILITY OUTCOMES

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection | PRI Principle |
|-----------|-------------------|--------------|------------|------------|---|---------------|
| SO 5 | PLUS | SO 2 | Multiple | PUBLIC | Levers used to take action on sustainability outcomes | 1, 2, 5 |

During the reporting year, which of the following levers did your organisation use to take action on sustainability outcomes, including to prevent and mitigate actual and potential negative outcomes?

- (A) Stewardship with investees, including engagement, (proxy) voting, and direct influence with privately held assets
Select from drop down list:
 - (1) Individually
 - (2) With other investors or stakeholders
- (B) Stewardship: engagement with external investment managers
Select from drop down list:
 - (1) Individually
 - (2) With other investors or stakeholders
- (C) Stewardship: engagement with policy makers
Select from drop down list:
 - (1) Individually
 - (2) With other investors or stakeholders

(D) Stewardship: engagement with other key stakeholders

Select from drop down list:

(1) Individually

(2) With other investors or stakeholders

(E) Capital allocation

(F) Our organisation did not use any of the above levers to take action on sustainability outcomes during the reporting year

CAPITAL ALLOCATION

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection | PRI Principle |
|-----------|-------------------|--------------|------------|------------|--------------------|---------------|
| SO 6 | PLUS | SO 5 | N/A | PUBLIC | Capital allocation | 1 |

During the reporting year, how did your organisation use capital allocation to take action on sustainability outcomes, including to prevent and mitigate actual and potential negative outcomes?

(A) Across all sustainability outcomes

| | |
|--|--|
| (1) Capital allocation activities used | (1) Asset class allocation (2) Sector allocation (3) Selection of and allocation to third-party funds (4) Divestment from assets or sectors |
| (2) Explain through an example | Overall capital allocation is an important factor to take action on sustainability outcomes. As an example, allocation to green thematic investment have increased and this enables sustainability outcomes including climate change mitigation and adaptation but also protection and restoration of biodiversity and ecosystems. Investing in green thematic investments usually yields less norm-based violations than investing in non-green investment opportunities. Overall, comprehensive ESG work integrated into The Pension Fund's capital allocation can enable positive sustainability outcomes and prevent and mitigate actual or potential negative outcomes. |

(B) Sustainability Outcome #1:

| | |
|--|--|
| (B) Sustainability Outcome #1: | Climate change mitigation and adaptation |
| (1) Capital allocation activities used | |
| (2) Explain through an example | |

(C) Sustainability Outcome #2:

(C) Sustainability Outcome #2: Human rights

(1) Capital allocation activities used

(2) Explain through an example

(D) Sustainability Outcome #3:

(D) Sustainability Outcome #3: Labour rights

(1) Capital allocation activities used

(2) Explain through an example

(E) Sustainability Outcome #4:

(E) Sustainability Outcome #4: Environmental protection

(1) Capital allocation activities used

(2) Explain through an example

(F) Sustainability Outcome #5:

(F) Sustainability Outcome #5: Anti-corruption and bribery activities

(1) Capital allocation activities used

(2) Explain through an example

(G) Sustainability Outcome #6:

(G) Sustainability Outcome #6: Active ownership and engagement

(1) Capital allocation activities used

(2) Explain through an example

(H) Sustainability Outcome #7:

(H) Sustainability Outcome #7: Climate change mitigation and adaptation, protection and restoration of biodiversity and ecosystems

(1) Capital allocation activities used

(2) Explain through an example

STEWARDSHIP WITH INVESTEEES

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection | PRI Principle |
|-----------|-------------------|--------------|------------|------------|----------------------------|---------------|
| SO 8 | PLUS | SO 5 | N/A | PUBLIC | Stewardship with investees | 2 |

During the reporting year, how did your organisation use stewardship with investees to take action on sustainability outcomes, including preventing and mitigating actual and potential negative outcomes?

(A) Across all sustainability outcomes

(1) Describe your approach

Direct and indirect engagement and versatile stewardship activities. Engagement dialogues with companies related to norm-based breaches and selected theme-based engagement. In addition, proxy voting at shareholder meetings.

(2) Stewardship tools or activities used

(1) Engagement
(2) (Proxy) voting at shareholder meetings

(3) Example

Examples provided in Responsible Investment Report 2024.

(B) Sustainability Outcome #1:

(B) Sustainability Outcome #1: Climate change mitigation and adaptation

(1) Describe your approach

(2) Stewardship tools or activities used

(3) Example

(C) Sustainability Outcome #2:

(C) Sustainability Outcome #2: Human rights

(1) Describe your approach

(2) Stewardship tools or activities used

(3) Example

(D) Sustainability Outcome #3:

(D) Sustainability Outcome #3: Labour rights

(1) Describe your approach

(2) Stewardship tools or activities used

(3) Example

(E) Sustainability Outcome #4:

(E) Sustainability Outcome #4: Environmental protection

(1) Describe your approach

(2) Stewardship tools or activities used

(3) Example

(F) Sustainability Outcome #5:

(F) Sustainability Outcome #5: Anti-corruption and bribery activities

(1) Describe your approach

(2) Stewardship tools or activities used

(3) Example

(G) Sustainability Outcome #6:

(G) Sustainability Outcome #6: Active ownership and engagement

(1) Describe your approach

(2) Stewardship tools or activities used

(3) Example

(H) Sustainability Outcome #7:

(H) Sustainability Outcome #7: Climate change mitigation and adaptation, protection and restoration of biodiversity and ecosystems

(1) Describe your approach

(2) Stewardship tools or activities used

(3) Example

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection | PRI Principle |
|-----------|-------------------|--------------|------------|------------|----------------------------|---------------|
| SO 9 | PLUS | SO 5 | N/A | PUBLIC | Stewardship with investees | 2 |

How does your organisation prioritise the investees you conduct stewardship with to take action on sustainability outcomes, including preventing and mitigating actual and potential negative outcomes?

(A) We prioritise the most strategically important companies in our portfolio.

Describe how you do this:

Prioritisation is made based on the weighting of the holding in the portfolio, as well as the severity of the engagement case.

Select from the list:

- 1
- 2
- 3
- 4

(B) We prioritise the companies in our portfolio most significantly connected to sustainability outcomes.

(C) We prioritise the companies in our portfolio to ensure that we cover a certain proportion of the sustainability outcomes we are taking action on.

(D) Other

Additional context to your response(s): (Voluntary)

B-D options not in use.

STEWARDSHIP WITH EXTERNAL INVESTMENT MANAGERS

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection | PRI Principle |
|-----------|-------------------|--------------|------------|------------|---|---------------|
| SO 10 | PLUS | OO 5, SO 5 | N/A | PUBLIC | Stewardship with external investment managers | 2 |

During the reporting year, how did your organisation, or the external service providers acting on your behalf, engage with external investment managers to ensure that they take action on sustainability outcomes, including preventing and mitigating actual and potential negative outcomes?

(A) Across all sustainability outcomes

(1) Describe your approach

The Pension Fund engages with multiple ways with wealth managers and service providers to ensure they take action on sustainability outcomes, including preventing and mitigating actual and potential negative outcomes. This engagement includes internal work, participating initiatives, different methods of active ownership and engagement, monitoring and internal supporting processes. The sustainability approach as well as the climate strategy are clearly communicated to every external manager that is appointed. Both of these documents should be incorporated in their respective investment management. In addition, through the answers to annual ESG survey The Pension Fund can engage with wealth managers. Also, external service providers are carefully selected that meet the needs and guidelines of The Pension Fund the best. The Pension Fund keeps close contact with external service providers and wealth managers and this yields an effective way to engage and co-operate, also regarding sustainability outcomes, when necessary.

(B) Sustainability Outcome #1:

(B) Sustainability Outcome #1:

Climate change mitigation and adaptation

(1) Describe your approach

(C) Sustainability Outcome #2:

(C) Sustainability Outcome #2:

Human rights

(1) Describe your approach

(D) Sustainability Outcome #3:

(D) Sustainability Outcome #3:

Labour rights

(1) Describe your approach

(E) Sustainability Outcome #4:

(E) Sustainability Outcome #4: Environmental protection

(1) Describe your approach

(F) Sustainability Outcome #5:

(F) Sustainability Outcome #5: Anti-corruption and bribery activities

(1) Describe your approach

(G) Sustainability Outcome #6:

(G) Sustainability Outcome #6: Active ownership and engagement

(1) Describe your approach

(H) Sustainability Outcome #7:

(H) Sustainability Outcome #7: Climate change mitigation and adaptation, protection and restoration of biodiversity and ecosystems

(1) Describe your approach

STEWARDSHIP: ENGAGEMENT WITH POLICY MAKERS

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection | PRI Principle |
|-----------|-------------------|--------------|------------|------------|--|---------------|
| SO 11 | PLUS | SO 5 | N/A | PUBLIC | Stewardship: Engagement with policy makers | 2 |

During the reporting year, how did your organisation use engagement with policy makers to take action on sustainability outcomes, including preventing and mitigating actual and potential negative outcomes?

(A) Across all sustainability outcomes

| | |
|---|--|
| (1) Describe your approach | Participating in initiatives, investor collaborations, stakeholder groups, etc. |
| (2) Engagement tools or activities used | (1) We participated in 'sign-on' letters (2) We responded to policy consultations |
| (3) Example(s) of policies engaged on | E.g. The Church Pension Fund is a member of Finsif, that can provide responses to policy consultations, such as the EU Sustainable Finance Regulation. In addition, In 2024 The Pension Fund participated in a joint statement by investors calling on governments to raise their ambition and accelerate action to combat the climate crisis. Policymakers must create a framework that supports investments in a sustainable transition towards a climate-resilient, nature-positive and carbon-neutral economy. |

(B) Sustainability Outcome #1:

| | |
|---|--|
| (B) Sustainability Outcome #1: | Climate change mitigation and adaptation |
| (1) Describe your approach | |
| (2) Engagement tools or activities used | (1) We participated in 'sign-on' letters (2) We responded to policy consultations |
| (3) Example(s) of policies engaged on | |

(C) Sustainability Outcome #2:

| | |
|---|--------------|
| (C) Sustainability Outcome #2: | Human rights |
| (1) Describe your approach | |
| (2) Engagement tools or activities used | |

(3) Example(s) of policies engaged on

(D) Sustainability Outcome #3:

(D) Sustainability Outcome #3: Labour rights

(1) Describe your approach

(2) Engagement tools or activities used

(3) Example(s) of policies engaged on

(E) Sustainability Outcome #4:

(E) Sustainability Outcome #4: Environmental protection

(1) Describe your approach

(2) Engagement tools or activities used

(3) Example(s) of policies engaged on

(F) Sustainability Outcome #5:

(F) Sustainability Outcome #5: Anti-corruption and bribery activities

(1) Describe your approach

(2) Engagement tools or activities used

(3) Example(s) of policies engaged on

(G) Sustainability Outcome #6:

(G) Sustainability Outcome #6: Active ownership and engagement

(1) Describe your approach

(2) Engagement tools or activities used

(3) Example(s) of policies engaged on

(H) Sustainability Outcome #7:

(H) Sustainability Outcome #7: Climate change mitigation and adaptation, protection and restoration of biodiversity and ecosystems

(1) Describe your approach

(2) Engagement tools or activities used

(3) Example(s) of policies engaged on

STEWARDSHIP: ENGAGEMENT WITH OTHER KEY STAKEHOLDERS

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection | PRI Principle |
|-----------|-------------------|--------------|------------|------------|--|---------------|
| SO 12 | PLUS | SO 5 | N/A | PUBLIC | Stewardship: Engagement with other key stakeholders | 2, 5 |

Does your organisation engage with other key stakeholders to support the development of financial products, services, research, and/or data aligned with global sustainability goals and thresholds?

(A) Across all sustainability outcomes

| | |
|---|--|
| (1) Key stakeholders engaged | (6) External service providers (e.g. proxy advisers, investment consultants, data providers) (7) Academia (8) NGOs (9) Other key stakeholders |
| (2) Provide further detail on your engagement | The Pension Fund supports initiatives and practices that help strengthen the position of responsible investment in the investment industry. In addition, The Pension Fund supports academic research in area of responsible investing and sustainability and participates in thesis interviews, gives guest lectures and take part in discussions regarding sustainable investments. The Pension Fund also involves internal stakeholders such as employees of the Church in Finland when necessary regarding the responsibility work at The Pension Fund. |

(B) Sustainability Outcome #1:

| | |
|---|--|
| (B) Sustainability Outcome #1: | Climate change mitigation and adaptation |
| (1) Key stakeholders engaged | |
| (2) Provide further detail on your engagement | |

(C) Sustainability Outcome #2:

| | |
|---|--------------|
| (C) Sustainability Outcome #2: | Human rights |
| (1) Key stakeholders engaged | |
| (2) Provide further detail on your engagement | |

(D) Sustainability Outcome #3:

(D) Sustainability Outcome #3: Labour rights

(1) Key stakeholders engaged

(2) Provide further detail on your engagement

(E) Sustainability Outcome #4:

(E) Sustainability Outcome #4: Environmental protection

(1) Key stakeholders engaged

(2) Provide further detail on your engagement

(F) Sustainability Outcome #5:

(F) Sustainability Outcome #5: Anti-corruption and bribery activities

(1) Key stakeholders engaged

(2) Provide further detail on your engagement

(G) Sustainability Outcome #6:

(G) Sustainability Outcome #6: Active ownership and engagement

(1) Key stakeholders engaged

(2) Provide further detail on your engagement

(H) Sustainability Outcome #7:

(H) Sustainability Outcome #7: Climate change mitigation and adaptation, protection and restoration of biodiversity and ecosystems

(1) Key stakeholders engaged

(2) Provide further detail on your engagement

STEWARDSHIP: COLLABORATION

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection | PRI Principle |
|-----------|-------------------|--------------|------------|------------|----------------------------|---------------|
| SO 13 | PLUS | SO 5 | N/A | PUBLIC | Stewardship: Collaboration | 2 |

During the reporting year, to which collaborative initiatives did your organisation contribute to take action on sustainability outcomes, including preventing and mitigating actual and potential negative outcomes?

(A) Initiative #1

| | |
|---|--|
| (1) Name of the initiative | CDP Non-disclosure Campaign. |
| (2) Indicate how your organisation contributed to this collaborative initiative | (B) We acted as a collaborating investor in one or more focus entities (e.g. investee companies) (C) We publicly endorsed the initiative |
| (3) Provide further detail on your participation in this collaborative initiative | Participation in CDP's Non-disclosure campaign. The Pension Fund participated as a signatory in letters in which companies are encouraged to start reporting through CDP surveys. There are hundreds of target companies. Engagement concerns reporting related to climate, forest and water themes. |

(B) Initiative #2

| | |
|---|--|
| (1) Name of the initiative | CDP Science-Based Targets Campaign. |
| (2) Indicate how your organisation contributed to this collaborative initiative | (B) We acted as a collaborating investor in one or more focus entities (e.g. investee companies) (C) We publicly endorsed the initiative |
| (3) Provide further detail on your participation in this collaborative initiative | The campaign encourages companies to put science based climate targets to reduce emissions. The letters are signed by the Pension Fund involved in encouraging more than 1,000 companies to set 1.5°C science-based emission reduction targets that make it possible to achieve carbon-neutral operations by 2050. |

(C) Initiative #3

| | |
|---|--|
| (1) Name of the initiative | Nature Action 100 |
| (2) Indicate how your organisation contributed to this collaborative initiative | (A) We were a lead investor in one or more focus entities (e.g. investee companies) (B) We acted as a collaborating investor in one or more focus entities (e.g. investee companies) (C) We publicly endorsed the initiative |

(3) Provide further detail on your participation in this collaborative initiative

The Pension Fund participated in Nature Action 100 engagement dialogue together with other institutional investors with Stora Enso. Topics discussed were formed by Nature action 100 covering: ambition, assessment, targets, implementation, governance and engagement.

(D) Initiative #4

(1) Name of the initiative

(2) Indicate how your organisation contributed to this collaborative initiative

(3) Provide further detail on your participation in this collaborative initiative

CONFIDENCE-BUILDING MEASURES (CBM)

CONFIDENCE-BUILDING MEASURES

APPROACH TO CONFIDENCE-BUILDING MEASURES

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection | PRI Principle |
|-----------|-------------------|--------------|---------------------|------------|--|---------------|
| CBM 1 | CORE | N/A | Multiple indicators | PUBLIC | Approach to confidence-building measures | 6 |

How did your organisation verify the information submitted in your PRI report this reporting year?

- (A) We conducted independent third-party assurance of selected processes and/or data related to the responsible investment processes reported in our PRI report, which resulted in a formal assurance conclusion
- (B) We conducted a third-party readiness review and are making changes to our internal controls or governance processes to be able to conduct independent third-party assurance next year
- (C) We conducted an internal audit of selected processes and/or data related to the responsible investment processes reported in our PRI report
- (D) Our board, trustees (or equivalent), senior executive-level staff (or equivalent), and/or investment committee (or equivalent) signed off on our PRI report
- (E) Our responses in selected sections and/or the entirety of our PRI report were internally reviewed before submission to the PRI
- (F) We did not verify the information submitted in our PRI report this reporting year

INTERNAL REVIEW

| Indicator | Type of indicator | Dependent on | Gateway to | Disclosure | Subsection | PRI Principle |
|-----------|-------------------|--------------|------------|------------|-----------------|---------------|
| CBM 6 | CORE | CBM 1 | N/A | PUBLIC | Internal review | 6 |

Who in your organisation reviewed the responses submitted in your PRI report this year?

- (A) Board, trustees, or equivalent
 - Sections of PRI report reviewed
 - (1) the entire report
 - (2) selected sections of the report
- (B) Senior executive-level staff, investment committee, head of department, or equivalent
 - Sections of PRI report reviewed
 - (1) the entire report
 - (2) selected sections of the report
 - (C) None of the above internal roles reviewed selected sections or the entirety of the responses submitted in our PRI report this year

Additional context to your response(s): (Voluntary)

(A) Senior Leadership Statement section reviewed by The Church Pension Fund's Director, Juha Tuohimäki. (B) Entire report reviewed by The Church Pension Fund's Chief Investment Officer Ira van der Pals.