Varma Mutual Pension Insurance Company is a dependable and solvent investor, responsible for the pensions of over 900,000 people. The current investment portfolio amounts to €43.6 billion, of which 6.4% was invested in direct real estate. Varma's vision includes sustainability as part of its daily operations and actively communicating what this means to society.

1. **Commit**
   Commit to only owning and developing net zero carbon assets by 2030.

2. **Disclose**
   Disclose consumption of energy, water and waste of direct real estate portfolio as well as carbon emissions yearly in annual sustainability report.

3. **Act**
   Develop a roadmap on how to achieve carbon emissions reduction targets. Continue with energy-efficiency actions to reduce the consumption of energy by 10% until 2025. Switch to fossil-free electricity by 2025 and heating by 2030. Take circular economy aspects into consideration in construction projects targeting to low- or zero-carbon solutions in the future.

4. **Verify**
   Verify carbon emissions of real estate portfolio via a third party and participate in GRESB. Major part of commercial real estate portfolio will be certified according to the BREEAM or LEED certification system by 2025.

5. **Advocate**
   Advocate for industry wide uptake of built environment decarbonisation and communicate carbon neutrality targets and achievements with employees, third-party managers, tenants, and companies that Varma collaborate with. Be active in representing industry leadership in sustainability and ESG related real estate circumstances.

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**Varma Property Fund**

Varma Mutual Pension Insurance Company is a dependable and solvent investor, responsible for the pensions of over 900,000 people. The current investment portfolio amounts to €43.6 billion, of which 6.4% was invested in direct real estate. Varma’s vision includes sustainability as part of its daily operations and actively communicating what this means to society.

- **105 buildings**
- **960,000 m² total floor area**
- **34,806 tCO₂e portfolio carbon emissions**
- **573 employees**