



SAMPO  GROUP

2021

SOLVENCY AND FINANCIAL
CONDITION REPORT

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REPORTS FOR THE YEAR 2021
WWW.SAMPO.COM/YEAR2021

Solvency and Financial Condition Report 2021

Summary

Sampo's Solvency and Financial Condition Report (SFCR) has been prepared in accordance with article 256 of the Solvency II Directive (2009/138/EC), as implemented in Finnish law, and article 359 and annex XX (20) of Delegated Act (EU 2015/35).

Sampo plc as a listed company is also subject to other regulatory requirements and has to comply with the Finnish Securities Market Act (746/2012) and with International Financial Reporting Standards (IFRS).

Due to the legislation mentioned above Sampo has already published most of the information required by Solvency II in its Board of Directors' Report and Financial Statement, in Risk Management Report and in Sampo plc's Corporate Governance Statement. Thus, Sampo has made use of the option of article 53 of Solvency II Directive to refer to other public disclosures made under legal or regulatory requirements.

Business and performance

Business

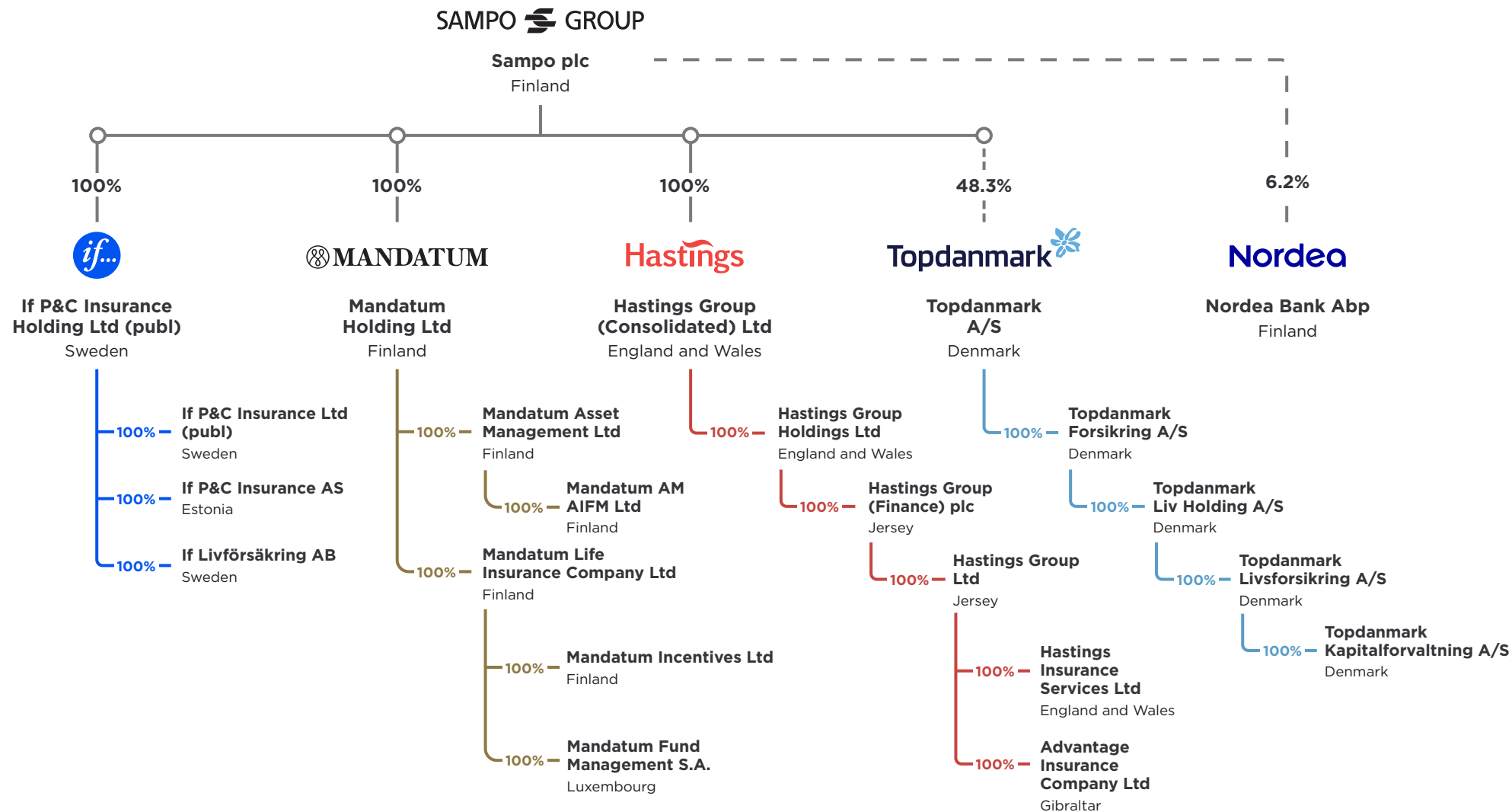
Sampo Group ("Group") is engaged in non-life insurance, life insurance and asset management services mainly in the Nordics and the United Kingdom. The strategy of the Group is focused on non-life insurance.

The business activities are conducted by the subsidiaries If P&C Insurance Holding Ltd (publ) ("If"), Mandatum Holding Ltd ("Mandatum"), Hastings Group (Consolidated) Limited ("Hastings") and Topdanmark A/S ("Topdanmark"). The first three are wholly owned by the Group's parent company, Sampo plc ("parent company" or "Sampo"). The parent company is a listed holding company and has no insurance activities of its own. Sampo has a 48.3 per cent holding of shares and 49.4 per cent of votes in Topdanmark.

In addition to the insurance subsidiaries, as at 31 December 2021 the Group's parent company held equity stakes of 6.2 per cent in Nordea Bank Abp ("Nordea") and 19.1 per cent in Nordax Holding AB ("Nordax"). Both holdings are treated as equity investments in Solvency II. In financial accounting Nordax is an associated company and the holding in Nordea is treated as Non-current assets held for sale under IFRS 5.

The legal structure of Sampo Group including major operative companies of subsidiaries is shown in the graph Sampo Group structure.

Group structure
31 December 2021



Changes in the Group structure

Mandatum Group communicated on 12 February 2021 that it will establish Mandatum Asset Management. In connection with this, there were changes made in Mandatum Group's structure during 2021. Sampo Group's asset management operations were merged to Mandatum and the new group structure was complete on 1 September 2021. In the new structure Mandatum Life Insurance Company Limited and Mandatum Asset Management Ltd ("MAM", previously Mandatum Life Investment Services Ltd) operate as affiliates under a new parent company Mandatum Holding Ltd, that is a wholly owned subsidiary of Sampo plc.

Sampo plc acquired on 8 December 2021 Rand Merchant Investment Holdings Limited's (RMI) 30 per cent minority ownership in Hastings and the option for held by RMI to acquire 10 per cent of Hastings. After the completion of the transaction, Hastings was consolidated as a fully owned subsidiary of Sampo in the group's financial reporting as of 8 December 2021.

Performance

Sampo Group's core business, P&C insurance had an excellent year and achieved an underwriting result of EUR 1,282 million (967) in 2021, representing year-on-year growth of 32 per cent. Adjusting for the Hastings acquisition and reported COVID-19 effects, underwriting profit growth was 19 per cent. The Group combined ratio

improved by 2.0 percentage points year-on-year to 81.4 per cent (83.4). Excluding reported COVID-19 effects, the combined ratio improved by 2.7 percentage points to 83.1 per cent (85.7). Organic premium growth of 6 per cent combined with the acquisition of Hastings drove a rise in premiums to EUR 7,644 million. The result is well ahead of Sampo Group's 2021–2023 annual financial targets of mid-single digit per cent growth on average in underwriting profits and a combined ratio below 86 per cent.

If P&C reported an underwriting profit of EUR 891 million (802) and a combined ratio of 81.3 per cent (82.1) for 2021. The result was supported by a solid 4.3 per cent currency adjusted premium growth and strong underlying performance. Premium growth over the year has been broadly based across If's business areas, but particularly strong in Commercial and Industrial, which continued to see significant rate increases. Currency adjusted premium growth in Private was also robust at 3.7 per cent for the year, despite a sharp decline in Swedish new car sales during the second half, as retention remained excellent at around 90 per cent. Excluding the impact of large losses and severe weather, run-off gains and COVID-19 effects, If's risk ratio improved by 1.2 percentage points year-on-year, on the back of rate increases and enhanced risk selection, among other factors. Profit before taxes increased to EUR 1,077 million (901).

Topdanmark's profit before taxes for 2021 amounted in Sampo Group's profit and loss account to EUR 346 million (167). The combined ratio improved to 82.3 per cent (85.2).

Hastings remained disciplined in the face of high price competition in the UK motor insurance market. Live customer policies grew by 2 per cent over the year to just over 3.1 million, supported by strong retention rates. Hastings' 2021 operating ratio of 80.3 per cent was materially ahead of the annual target of 88 per cent. Profit before taxes amounted to EUR 127 million, or EUR 168 million excluding non-operational depreciation and amortisation of EUR 41 million. On 8 December 2021, Sampo increased its holding in Hastings to 100 per cent.

Mandatum's profit before taxes for 2021 increased to EUR 291 million (154). The result was driven by a strong investment return of 10.2 per cent and robust growth in client assets. Mandatum Life's Solvency II ratio was 190 per cent (188). Unit-linked and other client assets under management grew by 21 per cent to EUR 11.1 billion (9.2), driven by positive net flows and market movements.

In 2021, Sampo reduced its holding in Nordea in three tranches: in May, in September and in October. In total, Sampo sold 397 million Nordea shares to institutional investors through accelerated bookbuild offerings, generating gross proceeds of EUR 3,847 million. Consequently, Sampo held approximately 245.9 million Nordea shares at the end of 2021, corresponding to 6.2 per cent of all outstanding shares and voting rights in Nordea. In connection with the Nordea share disposal in October 2021, Nordea was reclassified from an associated company to a non-current asset held for the sale according to IFRS 5 in Sampo Group's IFRS accounts. Sampo's share of

Nordea's net profit for 2021, excluding any accounting effects related to the share disposals, amounted to EUR 409 million (427).

Sampo Group's profit before taxes for 2021 increased to EUR 3,171 million (380). The profit before taxes included EUR 982 million of accounting effects defined as extraordinary in accordance with Sampo Group's dividend policy. Without these items, the profit before taxes amounted to EUR 2,189 million (1,541). The total comprehensive income, taking changes in the market value of assets into account, amounted to EUR 3,448 million (434). Earnings per share rose to EUR 4.63 (0.07), or EUR 2.86 (2.16) excluding extraordinary items.

Sampo plc's Board of Directors proposes a dividend of EUR 4.10 per share for the 2021 financial year to the Annual General Meeting to be held on 18 May 2022. This includes an insurance dividend of EUR 1.70 per share (1.60), representing growth of 6 per cent, and the dividend of at least EUR 2.00 per share that management indicated it would propose in connection with the sale of Nordea shares on 26 October 2021. In addition to the dividend, Sampo launched on 1 October 2021 a EUR 750 million share buyback program of which EUR 380 million had been executed at year-end 2021.

Sampo Group's year-end 2021 Solvency II ratio stood at 185 per cent, which represents an increase compared to the 176 per cent reported at the end of 2020. Sampo targets a solvency ratio of 170–190 per cent.

Sampo Group's financial leverage declined to 23.8 per cent from 28.6 per cent from the year-end 2020. The decline

was driven by growth in equity and decrease in financial debt through debt maturities and a debt repurchase. Adjusted for the proposed dividend and the ongoing buyback program, the 2021 year-end financial leverage ratio stood at 27.9 per cent. Sampo Group targets financial leverage below 30 per cent.

Key figures

Sampo Group, 2021

EURm	2021	2020	Change, %
Profit before taxes*	3,171	380	735
If	1,077	901	20
Topdanmark	346	167	107
Hastings	127	-16	—
Associates*	1,311	-722	—
Mandatum	291	154	89
Holding (excl. Associates)	20	-103	—
Profit for the period	2,748	112	2345
Underwriting profit	1,282	967	32
			Change
Earnings per share, EUR	4.63	0.07	4.56
EPS (without eo. items) EUR*	2.86	2.16	0.7
EPS (based on OCI) EUR	5.90	0.65	5.25
RoE, %	26.8	3.1	23.7

* Nordea- and Nordax-related accounting effects of EUR 982 million in January-December 2021 have been defined as extraordinary items in accordance with Sampo Group's dividend policy. The comparison figure included extraordinary items of EUR -1,161 million.

COVID-19-related effects to Sampo Group decreased during 2021 after the roll-out of mass vaccinations and eased pandemic-related restrictions.

In the Nordic and Baltic countries, motor claims frequency continued to normalise as traffic returned to more normal levels. In the fourth quarter of 2021, COVID-19 effects increased in If P&C insurance compared to the third quarter as pandemic-related restrictions came back into effect across If's markets. Fourth quarter COVID-19 effects supported the combined ratio by approximately 2 percentage points (4). COVID-19 effects for the year were approximately 2 percentage points (3).

If estimates COVID-19 effects by comparing key operating metrics, such as claims frequencies, to pre-pandemic levels, adjusted for well understood long term trends. As such, the uncertainty of the estimates is significant and may increase with the duration of the pandemic.

In UK, motor claims frequencies, though higher than 2020, have remained below 2019 levels throughout 2021, reflecting reduced motor vehicle usage as a result of COVID-19 restrictions and working from home guidance. Hastings does not provide insurance for any business lines which have been negatively impacted by COVID-19, such as travel or business interruption.

In the autumn of 2021, Topdanmark stopped reporting on the estimated impact of COVID-19 due to the high uncertainty related to the assessment. The company stated in its January - December 2021 report published on 21 January 2022 that certain lines, such as travel insurance, are still impacted by the COVID-19 situation. More information on Topdanmark is available at www.topdanmark.com.

Mandatium did not experience significant financial COVID-19 related effects although the restrictions still impacted the way of working as they did in other companies of Sampo Group as well.

System of governance

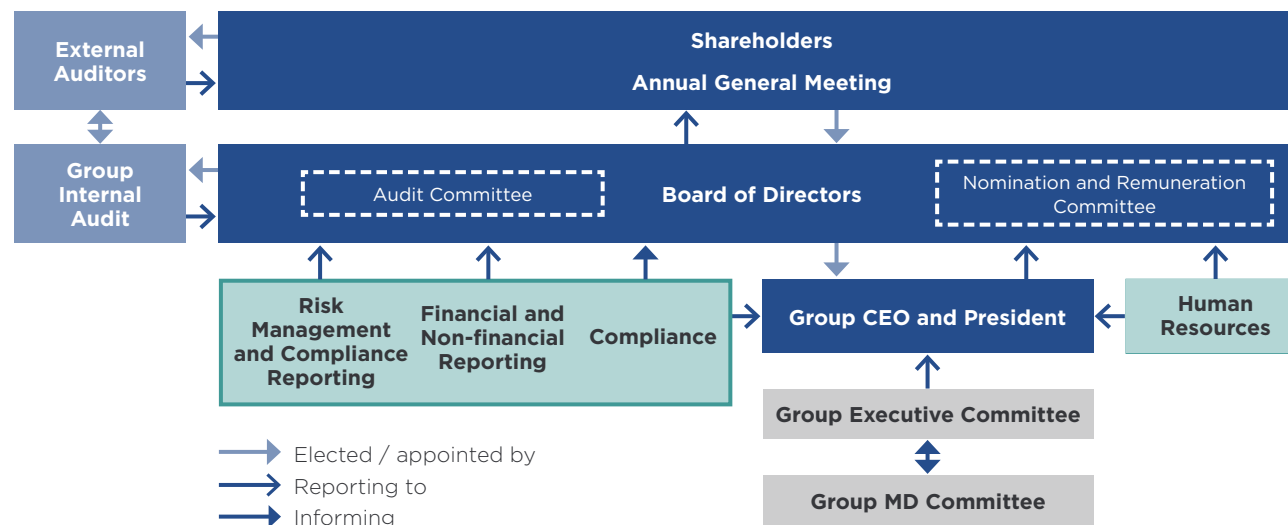
The general meeting is the highest decision-making body of Sampo plc, where the shareholders participate in the supervision and control of the company by using their right to speak and vote.

The Board of Directors, elected annually by the Annual General Meeting (“AGM”), uses the highest decision-making power in Sampo Group between the AGMs. Sampo’s Board of Directors is responsible for the management of the company in compliance with the law, authority regulations, Sampo’s articles of association and the decisions of the shareholders’ meetings.

Sampo plc has a managing director who is simultaneously the Group CEO and President of Sampo Group. The Board of Directors elects and releases the Group CEO and decides on the terms of employment and other remuneration. The Group CEO is in charge of the daily management of Sampo, subject to the instructions and control of the Board of Directors.

The Board may establish committees, executive committees and other permanent or temporary bodies to deal with tasks prescribed by it. The Board confirms the charters of the committees of Sampo’s Board of Directors and the Executive Committee, and also the guidelines

The general structure of Sampo’s corporate governance system



and authorisations given to other bodies established by the Board. The Board has an Audit Committee and a Nomination and Remuneration Committee, whose members it appoints from among its members in accordance with the charters of the respective committees. Sampo plc does not have a separate Risk Committee. In accordance with the Charter of Sampo plc’s Audit Committee, matters related to risk management belong under the scope of matters handled by Sampo plc’s Audit Committee.

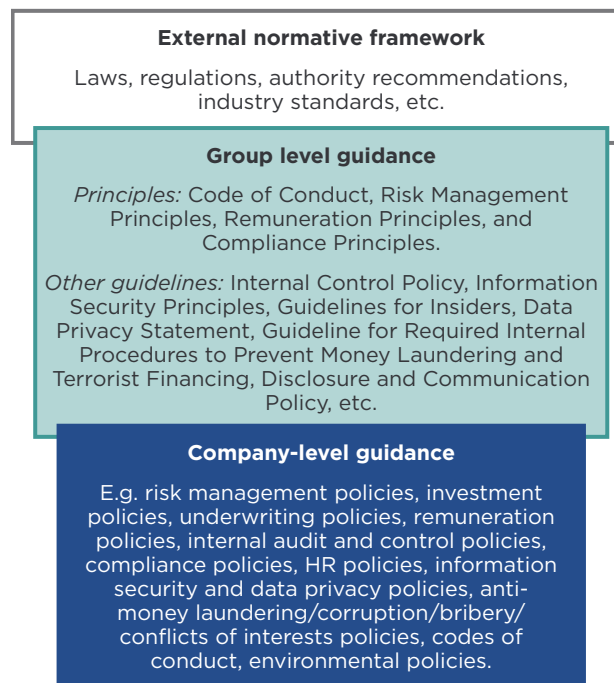
Sampo plc’s articles of association

As provided for in the Finnish Companies Act, every Finnish limited liability company has its own articles of association. Sampo plc’s articles of association define, among other things, the business area of the company and the scopes of competences and general principles of division of powers between key corporate organs (i.e. general meeting, board of directors and managing director).

Other normative framework

Sampo Group’s general governance rests on the idea that Sampo plc, as the parent company of the Group, provides subsidiaries with a framework of general principles within which the parent company expects the subsidiaries to organise and carry out their businesses. These principles are manifested in Sampo Group’s Code of Conduct, Risk Management Principles, Remuneration Principles and Compliance Principles, which form the core of Sampo Group’s internal governance framework.

On the basis of and in compliance with the Group-wide framework, each subsidiary designs and implements a company-specific governance and risk management framework (including e.g. capitalisation targets, profit targets, authorisations with risk limits, remuneration policies and other guidelines and instructions), which steers, limits and controls all operations, especially risk taking.



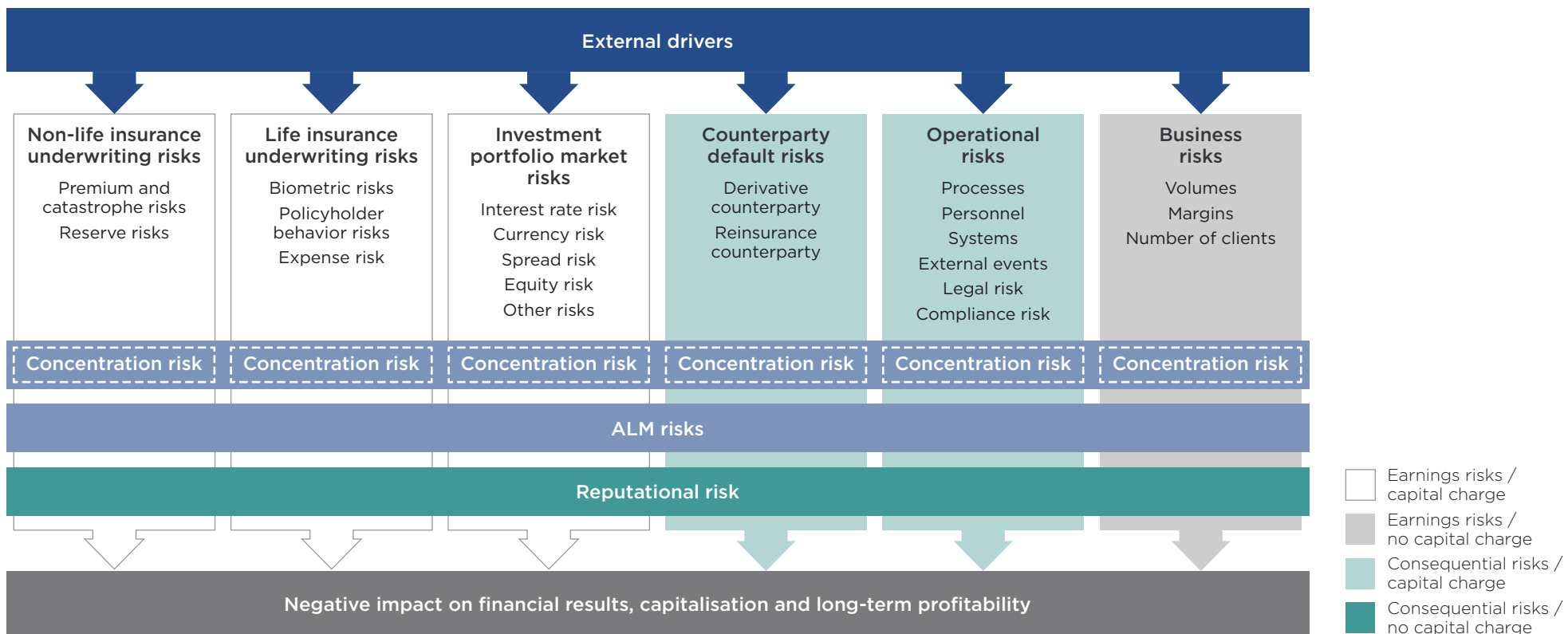
Risk profile

Sampo Group companies operate in business areas where specific features of value creation are the pricing of risks and the active management of risk portfolios in addition to sound client services.

In Sampo Group, the risks associated with business activities fall into three main categories as shown in the picture Classification of Risks in Sampo Group: business risks, reputational risk and risks inherent in the business operations.

In its underwriting and investment operations, Sampo Group is consciously taking certain risks to generate earnings. These earnings risks are carefully selected and actively managed. Underwriting risks are priced to reflect their inherent risk levels and the expected return of investments is compared to the related risks. Furthermore, earnings related risk exposures are adjusted continuously and their impact on the capital need is assessed regularly. Successful management of underwriting risks and investment portfolio market risks is the main source of earnings for Sampo Group companies.

Classification of risks in Sampo Group



Valuation for solvency purposes

In Solvency II Framework assets shall be valued at the amount for which they could be exchanged between knowledgeable willing parties in an arm's length transaction and liabilities at the amount for which they could be transferred, or settled, between knowledgeable willing parties in an arm's length transaction.

In Sampo Group this mark-to-market valuation is the primary valuation method used in financial statements. As a result, there are no major adjustments to Sampo Group's statutory IFRS figures necessary for Solvency II purposes except for technical provision and the treatment of intangible assets. Nordea and Nordax are treated as equity investments in Solvency II. In financial accounting Nordax is an associated company and the holding in Nordea is treated as Non-current assets held for sale under IFRS 5.

In Solvency II the market value of technical provisions is equal to the sum of a best estimate and a risk margin. The best estimate corresponds to the probability-weighted average of future cash flows, taking into account the time value of money using the risk-free interest rate term structure as defined by EIOPA. The risk margin is intended to represent technical provisions corresponding to the cost of capital for holding the insurance liabilities to full run-off.

Intangible assets are valued at zero.

Capital management

Sampo plc is responsible for the group's capital management activities. These actions are guided by targets set for group-level solvency and debt leverage and they include decisions on group-level investment exposures, business growth and performance targets, reinsurance strategies, capital distributions and capital instrument issuances.

Group level capitalisation is managed within Sampo's capital management framework, which sets targets for solvency and informs potential risk management actions. Sampo solvency targets are determined by the group's ambition to provide an attractive risk-return profile to shareholders, and they reflect Sampo's risk appetite. The balance between risks and actual level of capital is analysed and monitored regularly assuming historical circumstances and, from time to time, different stress scenarios defined by the management. When a potential imbalance between risks and actual level of capitalisation is identified, the balance will be secured by adjusting existing risk exposures, capital, or both. In general, Sampo Group believes that maintaining the profitability of businesses and active adjustment of risks is the first line of defence in risk management and, in the long run, even more important factor than capitalisation.

Sub-groups and their companies shall monitor the size of their capital buffers and have practices in place to maintain actual amount of capital always over the defined capital floor.

Sampo Group's ratio of eligible own funds to group SCR at the end of 2021 was 185 per cent (176). Sampo Group has been continuously compliant with the regulatory capital requirement during 2021.

The Group's own funds consists of ordinary share capital, reconciliation reserve as well as subordinated liabilities, which are eligible at the Group level. As at 31 December 2021 the Group's own funds were EUR 10,924 million (9,978). The entire ordinary share capital of EUR 98 million and reconciliation reserve of EUR 8,675 million (7,730) fully meet with the requirements for inclusion in Tier 1 unrestricted items. In comparison, IFRS consolidated group equity as at 31 December 2021 was EUR 13,464 million (12,258).

Sampo Group reports the Group's SCR in accordance with standard formula. As at 31 December 2020 the Group's SCR was EUR 5,905 million (5,670).

The Group's own funds increased by EUR 946 million over the reporting period. Several developments took place during the year. Record high profitability in the insurance operations as well as high investment returns and rising interest rates increased the Own funds. Nordea's share price increased significantly during the year and in order to return excess capital to shareholders as the holding in Nordea was being divested, Sampo launched in October a share buyback programme. The programme shall not exceed EUR 750 million and the total amount was deducted from own funds. Subsequently in December

Sampo acquired Rand Merchant Investment Holdings Limited's 30 per cent minority ownership in Hastings, which decreased own funds by approximately EUR 806 million. The proposed dividend of EUR 2,241 million is deducted from own funds at the year-end. This includes an insurance dividend of EUR 930 million, in line with profits from the Group's insurance operations, and an additional dividend of EUR 2.0 per share related to Nordea share sales during 2021. As a result of these changes in the Group SCR and Own funds, Ratio of eligible own funds to Group SCR increased to 185 per cent (176).

A. Business and performance

A.1 Business

A description of Sampo Group's business and the Group structure is presented in Sampo's **Risk Management Report 2021**/[Sampo Group's structure and business model, page 3](#) (www.sampo.com/year2021).

Sampo's organisational structure is presented in **Sampo's Board of Directors' Report 2021**/[Governance and related issues/Organisation, page 34](#) (www.sampo.com/year2021).

Sampo Group's scope in the Solvency II framework is the same as the scope used in Sampo Group's Financial Statements except for Nordea and Nordax. Both holdings are treated as equity investments in Solvency II. In financial accounting Nordax is an associated company and the holding in Nordea is treated as Non-current assets held for sale under IFRS 5. All undertakings belonging to Sampo Group are listed in [Appendix 7](#), Undertakings in the scope of the group (reporting template S.32.01.22). Sampo Group has significant branches in Norway, Finland and Denmark.

Significant business events occurred during the reporting period are reported in **Sampo's Board of Directors' Report**/[Other Developments, pages 21–22](#) (www.sampo.com/year2021).

A.2 Underwriting performance

A description of underwriting performance is presented in **Sampo's Risk Management Report 2021** (www.sampo.com/year2021) under

- [If Group/Underwriting Risks and Performance, page 33](#),
- [Topdanmark Group/Underwriting Risks and Performance, page 53](#),
- [Hastings Group/Underwriting Risks and Performance, Page 76](#), and
- [Mandatum Group/Underwriting Risks and Performance, page 87](#).

Information on underwriting performance is also presented in

- [Sampo's Financial Statements 2021/Group's Notes to the Accounts](#) (www.sampo.com/year2021), and
- [Financial Statement Release 2021](#) (www.sampo.com/result).

Premiums, claims, and expenses reporting templates:

- by line of business [Appendix 2](#) (S.05.01.02), and
- by country [Appendix 3](#) (S.05.02.01)

A.3 Investment performance

A description of investment performance is presented in **Sampo's Risk Management Report 2021** (www.sampo.com/year2021) under

- [If Group/Market Risks and Investment Performance, page 39](#),
- [Topdanmark Group/Market Risks and Investment Performance, page 62](#),
- [Hastings Group/Market Risks and Investment Performance, page 79](#), and
- [Mandatum Group/Market Risks and Investment Performance, page 94](#).

Information on investment performance is also presented in

- [Sampo's Financial Statements 2021](#) (www.sampo.com/year2021/), and
- [Financial Statement Release 2021](#) (www.sampo.com/result).

Information on gains and losses as well as other income and expenses on investments are presented in **Sampo's Financial Statements 2021** under

- [Group's IFRS Financial Statements/Statement of Changes in Equity, page 45](#), and
- [Group's Notes to the Accounts/Note 2 Net income from investments, page 77](#).

A.4 Performance of other activities

Sampo Group recorded EUR 899 million of positive accounting effects related to Nordea in 2021, of which EUR 588 million were related to the disposal of Nordea shares. In addition, a negative accounting effect of EUR 90 million was recycled back to net income from other comprehensive income.

B. System of governance

B.1 General information on the system of governance

Sampo plc's governance structure including the normative framework and a description of main roles and responsibilities of relevant corporate bodies is presented in **Corporate Governance Statement 2021**, [pages 3–19](#) (www.sampo.com/year2021).

The key control functions within the governance framework are Risk Management, Compliance, and Internal Audit, which are also described in **Corporate Governance Statement 2021**, [pages 23–32](#) (www.sampo.com/year2021).

In addition, a robust Actuarial Function forms part of Sampo Group's governance system. Sampo plc itself is a holding company and doesn't carry out any insurance activities on its own. Consequently, there is not an Actuarial Function at the holding company level, but independent Actuarial Functions are established in Sampo plc's subsidiaries carrying out insurance businesses, i.e. If, Topdanmark, Hastings and Mandatum Life.

The remuneration principles and remuneration practices applied in Sampo Group are presented in [Remuneration and Remuneration Statement](#) (www.sampo.com/remuneration). See also **Sampo's Board of Directors' Report 2021/ Governance and Related Issues/Remuneration**, [pages 30–32](#) (www.sampo.com/year2021).

B.2 Fit and proper requirements

Due to the nature of businesses carried out by Sampo Group companies, it is essential that all activities are carried out and managed in a professional manner by reliable personnel.

To ensure that all Group companies apply certain common standards – complemented by any applicable regulatory requirements – when assessing the fitness (professional competence) and propriety (reputation and integrity) of directors, managers and other key personnel, Sampo's Board of Directors has approved Guidelines

for Selecting and Assessing Company Management and Other Key Personnel (“Fit and Proper Guidelines”). The purpose of the Fit and Proper Guidelines is to ensure that companies in the Sampo Group are managed with professional competence and integrity. These Guidelines set out the criteria and processes for assessing the fitness and propriety on a high level. The Guidelines also define the positions that are subject to the fit and proper assessment which include, inter alia, the persons who are responsible for key functions. The Fit and Proper Guidelines also provide for the continuing assessment of the fitness and propriety of key employees. Sampo's Board of Directors has also established Sampo plc's Fit and Proper Policy to implement the Solvency II regulatory requirements as well as the requirements of the EBA/ESMA* Guidelines and other applicable regulations.

** European Banking Authority/European Securities and Markets Authority*

B.3 Risk management system including the own risk and solvency assessment

An overview of Sampo's Risk Management System is presented in **Corporate Governance Statement 2021**, pages 23–28 (www.sampo.com/year2021) and more thoroughly in **Sampo's Risk Management Report 2021** in [Appendix 1: Sampo Group Steering Framework and Risk Management Process](#) (www.sampo.com/year2021).

Sampo plc prepares an Own Risk and Solvency Assessment document (ORSA) at the Group level.

B.4 Internal control system

Sampo's Internal Control System is described in **Corporate Governance Statement 2021**, pages 21–22 (www.sampo.com/year2021), and Compliance Function on pages 29–31.

B.5 Internal audit function

Sampo's Internal Audit Function is described in **Corporate Governance Statement 2021**, pages 32–33 (www.sampo.com/year2021).

B.6 Actuarial function

Please see [chapter B.1](#).

B.7 Outsourcing

Hastings has outsourced its internal audit activities outside the Group to Grant Thornton. Sampo Group has not outsourced any other critical or important key functions or activities outside the Group. Some sub-groups have in line with normal course of business outsourcing agreements relating to, for example, IT systems and claims handling centers.

On outsourcing arrangements inside Sampo Group, please see **Sampo's Risk Management Report 2021/Sampo Group's Structure and Business Model**, page 5 (www.sampo.com/year2021).

C. Risk profile

C.1 Underwriting risk

A description of underwriting risks and risk concentrations is presented in **Sampo's Risk Management Report 2021** (www.sampo.com/year2021) under

- [Sampo Group and Sampo plc/Underwriting Risks at Sampo Group, page 13,](#)
- [If Group/Underwriting Risks and Performance, page 33,](#)
- [Topdanmark Group/Underwriting Risks and Performance, page 53,](#)
- [Hastings Group/Underwriting Risks and Performance, page 76,](#)
- [Mandatum Group/Underwriting Risks and Performance, page 87.](#)

C.2 Market risk

A description of Sampo Group's market risks and risk concentrations is presented in **Sampo's Risk Management Report 2021** (www.sampo.com/year2021) under

- [Sampo Group and Sampo plc/Market Risks at Sampo Group Level, page 17.](#)
- [If Group/Market Risks and Investment Performance, page 39,](#)
- [Topdanmark Group/Market Risks and Investment Performance, page 62,](#)
- [Hastings Group/Market Risks and Investment Performance, page 79, and](#)
- [Mandatum Group/Market Risks and Investment Performance, page 94.](#)

The practices and processes concerning investments – complementing the “prudent person principle” – adopted in Sampo Group are presented in **Sampo's Risk Management Report 2021** in [Appendix 3: Selected Management Principles/Principles of Investment Portfolio Management and Control of Investment Activities, page 134.](#)

C.3 Credit risk

A description of credit risk is presented in **Sampo's Risk Management Report 2021** (www.sampo.com/year2021) under

- [If Group/Counterparty Default Risks, page 45,](#)
- [Topdanmark Group/Counterparty Default Risks, page 68,](#)
- [Hastings Group/Counterparty Default Risks, page 83, and](#)
- [Mandatum Group/Counterparty Default Risks, page 102.](#)

C.4 Liquidity risk

A description of liquidity risk is presented in **Sampo's Risk management report 2021** (www.sampo.com/year2021) under

- [Sampo Group and Sampo plc/The role of Sampo plc, page 26.](#)
- [If Group/Market Risks and Investment Performance/Market Risks of Balance Sheet, page 42,](#)
- [Topdanmark Group/Market Risks and Investment Performance/Market Risks of Balance Sheet, page 64,](#)
- [Hastings Group/Market Risks and Investment Performance/Liquidity risks, page 82, and](#)
- [Mandatum Group/Market Risks and Investment Performance/Balance sheet market risks, page 98.](#)

The expected profit included in future premiums (EPIFP) was at 31 December 2021 in non-life business EUR 307 million (EUR 284 million) and in life business EUR 511 million (EUR 519 million).

C.5 Operational risk

A description of operational risks is presented in **Sampo's Risk Management Report 2021** (www.sampo.com/year2021) under

- [If Group/Operational Risks, page 46,](#)
- [Topdanmark Group/Operational Risks, page 68,](#)
- [Hastings Group/Operational Risks, page 83, and](#)
- [Mandatum Group/Operational Risks, page 102.](#)

C.6 Other material risks

Once in a calendar year Sampo Group produces an ORSA (Own Risk and Solvency Assessment), where risks and capital and its sensitivity are assessed by conducting stress testing of the Group's solvency position based on different macroeconomic and insurance scenarios. The outcome of these stress tests is that Group remains solvent in all scenarios but in the most severe scenarios the dividend would need to be adjusted.

D. Valuation for solvency purposes

Sampo Group's Solvency II balance sheet (S.02.02.02) is presented in [Appendix 1](#).

D.1 Assets

A description of how assets are valued for solvency purposes is presented in **Sampo's Risk Management Report 2021** in [Appendix 5: Valuation for Solvency Purposes/Assets, page 145](#) (www.sampo.com/year2021).

D.2 Technical provisions

A description of how non-life and life technical provisions are valued for solvency purposes is presented in **Sampo's Risk Management Report 2021** in [Appendix 5: Valuation for Solvency Purposes/Technical Provisions According to Solvency II in Sampo Group, page 148](#) (www.sampo.com/year2021).

The impact of long term guarantees and transitional measures reporting template (S.22.01.22) is presented in [Appendix 4](#).

D.3 Other liabilities

A description of how other liabilities are valued for solvency purposes is presented in **Sampo's Risk Management Report 2021** in [Appendix 5: Valuation for Solvency Purposes/Other Liabilities, page 154](#) (www.sampo.com/year2021).

D.4 Alternative methods for valuation

No significant alternative valuation methods are used in Sampo Group.

E. Capital management

E.1 Own funds

A description of Sampo Group's own funds is presented in **Sampo's Risk Management Report 2021** under [Sampo Group Capitalisation, pages 29–31](#) (www.sampo.com/year2021) with additional information in the subsidiaries' sections on Capitalisation on [pages 46–48, 70–72, 84–85](#) and [104–106](#).

Sampo plc applies the consolidation method for the Group. Sampo Group's total Eligible own funds to meet the Group SCR as at 31 December 2021 was EUR 10,924 million (9,978), Group's SCR was EUR 5,905million (5,670) and the ratio of Eligible own funds to the Group SCR was 185 per cent (176).

The Eligible amount of own funds to cover Group's consolidated SCR and Minimum Consolidated Group SCR by tiers is separately presented in Own funds reporting template (S.23.01.22). For further information see [Appendix 5](#).

There is no material difference between Sampo Group's equity shown in the financial statement and the Solvency II excess of assets over liabilities, except for the differences resulting from calculation of technical provision and the treatment of intangible assets. Nordea

and Nordax holdings are treated as equity investments in Solvency II. In financial accounting Nordax is an associated company and the holding in Nordea is treated as Non-current assets held for sale under IFRS 5. Reconciliation between these two is presented in the next table.

Reconciliation of shareholders' equity IFRS to the excess of assets over liabilities in Solvency II

EURm	2021
Group equity, IFRS	13,464
Eliminations of assets not recognised in SII B/S	-3,978
DTA	-2
Properties	4
Reinsurance recoverables	-216
Insurance and intermediaries receivables and other receivables	-1,545
Own shares	476
Technical provisions	3,413
DTL	162
Financial liabilities	-82
Other assets and liabilities	711
Excess of assets over liabilities, Solvency II	12,406

E.2 Solvency Capital Requirement and minimum capital requirement

A description of Sampo Group's Solvency Capital Requirement (SCR) is presented in **Sampo's Risk Management Report 2021** (www.sampo.com/year2021) under

- [Sampo Group Capitalisation, page 29–31](#),
- [Appendix 4: Profitability, Risks and Capital/Capitalisation at the Group Level, page 140](#), and
- Subsidiaries' sections Capitalisation on [pages 46–48](#), [70–72](#), [84–85](#) and [104–106](#).

Sampo Group applies the standard formula for its SCR calculation. Sampo Group's SCR was EUR 5,905 million (5,670) as at 31 December 2021. The SCR template (S.25.01.22) shows capital requirements by risks and by sectors. For further information see [Appendix 6](#).

Topdanmark applies simplified calculations when calculating the capital requirement for income protection disability-morbidity risk as well as for health expense risk.

The Group's minimum consolidated SCR ("MCR"), which is the sum of minimum SCR's of If, Topdanmark, Hastings and Mandatum was EUR 1,468 million as at 31 December 2021 (1,355).

If and Topdanmark MCRs are defined as sums of the MCRs of each legal entity in the respective groups. If's MCR was 39 per cent of its group SF SCR, Topdanmark's was 43 per cent, Hastings' was 26 per cent and Mandatum Life's was 24 per cent as at 31 December 2021. MCRs are calculated so that the main inputs are non-life technical provisions and premiums as well as life technical provisions and capital at risk.

Capital Management section's subtitles E.3 Use of standard equity risk sub-module in calculation of Solvency Capital Requirement, E.4 Difference between standard formula and Internal model used and E.5 Non-compliance with Minimum Capital Requirement and non-compliance with Solvency Capital Requirement are not relevant for Sampo Group.

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Appendix 1: Balance sheet (S.02.01.02) >

Balance sheet

		Solvency II value C0010
Assets		
Intangible assets	R0030	
Deferred tax assets	R0040	37,761
Pension benefit surplus	R0050	0
Property, plant & equipment held for own use	R0060	361,665
Investments (other than assets held for index-linked and unit-linked contracts)	R0070	27,265,521
Property (other than for own use)	R0080	570,238
Holdings in related undertakings, including participations	R0090	330,344
Equities	R0100	6,025,680
Equities - listed	R0110	5,177,909
Equities - unlisted	R0120	847,772
Bonds	R0130	17,593,466
Government Bonds	R0140	1,645,353
Corporate Bonds	R0150	15,764,025
Structured notes	R0160	0
Collateralised securities	R0170	184,088
Collective Investments Undertakings	R0180	2,388,741
Derivatives	R0190	54,240
Deposits other than cash equivalents	R0200	302,811
Other investments	R0210	0
Assets held for index-linked and unit-linked contracts	R0220	19,941,540
Loans and mortgages	R0230	394,515
Loans on policies	R0240	128,538
Loans and mortgages to individuals	R0250	31,076
Other loans and mortgages	R0260	234,901

		Solvency II value C0010
Reinsurance recoverables from:	R0270	2,077,081
Non-life and health similar to non-life	R0280	1,941,288
Non-life excluding health	R0290	1,919,102
Health similar to non-life	R0300	22,186
Life and health similar to life, excluding health and index-linked and unit-linked	R0310	135,794
Health similar to life	R0320	4,850
Life excluding health and index-linked and unit-linked	R0330	130,944
Life index-linked and unit-linked	R0340	0
Deposits to cedants	R0350	0
Insurance and intermediaries receivables	R0360	555,455
Reinsurance receivables	R0370	26,129
Receivables (trade, not insurance)	R0380	157,046
Own shares (held directly)	R0390	476,075
Amounts due in respect of own fund items or initial fund called up but not yet paid in	R0400	0
Cash and cash equivalents	R0410	4,735,513
Any other assets, not elsewhere shown	R0420	252,171
Total assets	R0500	56,280,473

> Appendix 1: Balance sheet (S.02.01.02)

Balance sheet

		Solvency II value C0010
Liabilities		
Technical provisions - non-life	R0510	8,470,940
Technical provisions - non-life (excluding health)	R0520	6,483,579
Technical provisions calculated as a whole	R0530	0
Best Estimate	R0540	6,305,749
Risk margin	R0550	177,830
Technical provisions - health (similar to non-life)	R0560	1,987,361
Technical provisions calculated as a whole	R0570	0
Best Estimate	R0580	1,904,444
Risk margin	R0590	82,918
Technical provisions - life (excluding index-linked and unit-linked)	R0600	9,180,115
Technical provisions - health (similar to life)	R0610	2,013,127
Technical provisions calculated as a whole	R0620	0
Best Estimate	R0630	1,953,716
Risk margin	R0640	59,411
Technical provisions - life (excluding health and index-linked and unit-linked)	R0650	7,166,988
Technical provisions calculated as a whole	R0660	0
Best Estimate	R0670	6,966,553
Risk margin	R0680	200,435
Technical provisions - index-linked and unit-linked	R0690	19,053,329
Technical provisions calculated as a whole	R0700	8,830,368
Best Estimate	R0710	10,129,671
Risk margin	R0720	93,290
Other technical provisions	R0730	0
Contingent liabilities	R0740	0
Provisions other than technical provisions	R0750	9,455

		Solvency II value C0010
Pension benefit obligations	R0760	29,731
Deposits from reinsurers	R0770	1,423
Deferred tax liabilities	R0780	684,053
Derivatives	R0790	121,393
Debts owed to credit institutions	R0800	365,821
Financial liabilities other than debts owed to credit institutions	R0810	2,139,389
Insurance & intermediaries payables	R0820	233,675
Reinsurance payables	R0830	223,092
Payables (trade, not insurance)	R0840	578,899
Subordinated liabilities	R0850	2,047,306
Subordinated liabilities not in Basic Own Funds	R0860	0
Subordinated liabilities in Basic Own Funds	R0870	2,047,306
Any other liabilities, not elsewhere shown	R0880	735,602
Total liabilities	R0900	43,874,223
Excess of assets over liabilities	R1000	12,406,250

Appendix 2: Premiums, claims and expenses by line of business (S.05.01.02) >

Non-Life

		Line of business for: non-life insurance and reinsurance obligations (direct business and accepted proportional reinsurance)											Line of business for: accepted non-proportional reinsurance				Total C0200		
		Medical expense insurance C0010	Income protection insurance C0020	Workers' compensation insurance C0030	Motor vehicle liability insurance C0040	Other motor insurance C0050	Marine, aviation and transport insurance C0060	Fire and other damage to property insurance C0070	General liability insurance C0080	Credit and suretyship insurance C0090	Legal expenses insurance C0100	Assistance C0110	Miscellaneous financial loss C0120	Health C0130	Casualty C0140	Marine, aviation, transport C0150		Property C0160	
Premiums written																			
Gross - Direct Business	R0110	315,249	509,506	291,762	1,418,013	2,072,635	117,972	2,213,314	376,560			28,683	15,508					7,359,202	
Gross - Proportional reinsurance accepted	R0120							15,515	119,891	45,521								180,927	
Gross - Non-proportional reinsurance accepted	R0130																		
Reinsurers' share	R0140	288	3,139	5,670	455,412	180,543	26,316	258,258	60,730									990,357	
Net	R0200	314,961	506,367	286,092	962,600	1,892,092	107,170	2,074,948	361,351			28,683	15,508					6,549,771	
Premiums earned																			
Gross - Direct Business	R0210	308,757	498,414	291,888	1,412,022	2,046,192	117,685	2,171,750	366,657			28,975	15,963					7,258,303	
Gross - Proportional reinsurance accepted	R0220							15,705	117,803	45,024								178,531	
Gross - Non-proportional reinsurance accepted	R0230																		
Reinsurers' share	R0240	588	3,315	5,852	444,886	176,606	25,702	250,421	58,714									966,084	
Net	R0300	308,170	495,099	286,036	967,136	1,869,586	107,688	2,039,132	352,967			28,975	15,963					6,470,751	
Claims incurred																			
Gross - Direct Business	R0310	177,202	291,246	137,603	868,853	1,300,701	29,547	1,346,693	222,213			4,705	6,602					4,385,365	
Gross - Proportional reinsurance accepted	R0320							21,868	142,840	24,429								189,137	
Gross - Non-proportional reinsurance accepted	R0330																		
Reinsurers' share	R0340	-4,811	-4,622	-2,888	466,176	186,192	14,131	178,326	34,413									866,917	
Net	R0400	182,012	295,869	140,491	402,677	1,114,508	37,284	1,311,207	212,230			4,705	6,602					3,707,586	
Changes in other technical provisions																			
Gross - Direct Business	R0410																		
Gross - Proportional reinsurance accepted	R0420																		
Gross - Non-proportional reinsurance accepted	R0430																		
Reinsurers' share	R0440																		
Net	R0500																		
Expenses incurred	R0550	78,225	119,553	60,920	264,581	388,049	24,367	438,445	75,503			6,907	2,347					1,458,899	
Other expenses	R1200																		-2,603
Total expenses	R1300																		1,456,295

> Appendix 2: Premiums, claims and expenses by line of business (S.05.01.02)

Life

		Line of business for: life insurance obligations						Life reinsurance obligations		Total
		Health insurance C0210	Insurance with profit participation C0220	Index-linked and unit-linked insurance C0230	Other life insurance C0240	Annuities stemming from non-life insurance contracts and relating to health insurance obligations C0250	Annuities stemming from non-life insurance contracts and relating to other than health insurance obligations C0260	Health reinsurance C0270	Life reinsurance C0280	C0300
Premiums written										
Gross	R1410		154,011	2,667,060	87,206	49,529			108	2,957,914
Reinsurers' share	R1420		8,806		2,173	371				11,350
Net	R1500		145,206	2,667,060	85,033	49,158			108	2,946,564
Premiums earned										
Gross	R1510		154,011	2,667,060	85,205	46,662			108	2,953,046
Reinsurers' share	R1520		8,806		2,208	371				11,384
Net	R1600		145,206	2,667,060	82,997	46,291			108	2,941,662
Claims incurred										
Gross	R1610		394,773	1,989,776	48,205	126,025	85,106		-49	2,643,836
Reinsurers' share	R1620		1,990		516	1,382	8,063			11,952
Net	R1700		392,782	1,989,776	47,689	124,644	77,043		-49	2,631,884
Changes in other technical provisions										
Gross	R1710		93,552	-1,735,690					75	-1,642,064
Reinsurers' share	R1720									
Net	R1800		93,552	-1,735,690					75	-1,642,064
Expenses incurred	R1900		82,496	140,822	14,944	7,780			45	246,087
Other expenses	R2500									
Total expenses	R2600									246,087

Appendix 3: Premiums, claims and expenses by country (S.05.02.01) >

Non-Life

Top 5 countries (by amount of gross premiums written) - non-life obligations

		Home country	Denmark	Sweden	Norway	United Kingdom	Estonia	Top 5 and home country
		C0080	C0090	C0100	C0110	C0120	C0130	C0140
Premiums written								
Gross - Direct Business	R0110	978,860	1,795,182	1,674,485	1,561,378	1,139,861	79,210	7,228,976
Gross - Proportional reinsurance accepted	R0120	24,452	19,787	92,668	43,920			180,826
Gross - Non-proportional reinsurance accepted	R0130							
Reinsurers' share	R0140	32,871	109,799	121,438	63,713	638,359	1,372	967,551
Net	R0200	970,441	1,705,170	1,645,714	1,541,585	501,503	77,838	6,442,251
Premiums earned								
Gross - Direct Business	R0210	964,950	1,785,581	1,666,844	1,512,895	1,130,583	76,295	7,137,148
Gross - Proportional reinsurance accepted	R0220	25,179	19,203	90,628	43,481			178,492
Gross - Non-proportional reinsurance accepted	R0230							
Reinsurers' share	R0240	31,200	108,922	115,940	64,308	623,615	1,336	945,321
Net	R0300	958,929	1,695,862	1,641,532	1,492,068	506,968	74,959	6,370,319
Claims incurred								
Gross - Direct Business	R0310	531,068	980,651	867,596	901,463	972,153	39,072	4,292,004
Gross - Proportional reinsurance accepted	R0320	19,326	18,190	102,688	48,933			189,137
Gross - Non-proportional reinsurance accepted	R0330							
Reinsurers' share	R0340	9,165	61,160	119,674	12,912	650,487	295	853,692
Net	R0400	541,229	937,681	850,611	937,485	321,666	38,777	3,627,449
Changes in other technical provisions								
Gross - Direct Business	R0410							
Gross - Proportional reinsurance accepted	R0420							
Gross - Non-proportional reinsurance accepted	R0430							
Reinsurers' share	R0440							
Net	R0500							
Expenses incurred	R0550	216,487	435,144	304,644	313,276	142,487	17,032	1,429,070
Other expenses	R1200							-2,603
Total expenses	R1300							1,426,467

> Appendix 3: Premiums, claims and expenses by country (S.05.02.01)

Life

Top 5 countries (by amount of gross premiums written) - life obligations

		Home country	Denmark	Norway	Sweden	Lithuania	Estonia	Top 5 and home country
		C0220	C0230	C0240	C0250	C0260	C0270	C0280
Premiums written								
Gross	R1410	1,351,010	1,535,670	28,082	18,350	13,921	8,212	2,955,244
Reinsurers' share	R1420	8,804	961	650	936	0	0	11,350
Net	R1500	1,342,207	1,534,709	27,432	17,414	13,921	8,212	2,943,894
Premiums earned								
Gross	R1510	1,351,010	1,532,374	27,000	17,859	13,921	8,212	2,950,376
Reinsurers' share	R1520	8,804	963	660	957	0	0	11,384
Net	R1600	1,342,207	1,531,410	26,340	16,902	13,921	8,212	2,938,992
Claims incurred								
Gross	R1610	1,140,802	1,386,262	21,206	70,780	7,520	4,732	2,631,301
Reinsurers' share	R1620	1,635	2,023		0	0	-9	3,650
Net	R1700	1,139,167	1,384,239	21,206	70,780	7,520	4,740	2,627,652
Changes in other technical provisions								
Gross	R1710	-1,623,029				-11,627	-6,029	-1,640,684
Reinsurers' share	R1720					0	0	
Net	R1800	-1,623,029				-11,627	-6,029	-1,640,684
Expenses incurred	R1900	131,863	94,872	7,662	3,073	4,982	2,152	244,605
Other expenses	R2500							
Total expenses	R2600							244,605

Appendix 4: Impact of long term guarantees measures and transitionals (S.22.01.22)

		Amount with long term guarantee measures and transitionals C0010	Impact of transitional on technical provisions C0030	Impact of transitional on interest rate C0050	Impact of volatility adjustment set to zero C0070	Impact of matching adjustment set to zero C0090
Technical provisions	R0010	36,704,384	376,435		74,868	
Basic own funds	R0020	10,847,321	-301,148		-48,977	
Eligible own funds to meet SCR	R0050	10,924,190	-301,148		-48,977	
Solvency Capital Requirement	R0090	5,905,403	0		74,697	

Appendix 5: Own funds (S.23.01.22) >

		Total C0010	Tier 1 - unrestricted C0020	Tier 1 - restricted C0030	Tier 2 C0040	Tier 3 C0050
Basic own funds before deduction for participations in other financial sector						
Ordinary share capital (gross of own shares)	R0010	98,114	98,114			
Non-available called but not paid in ordinary share capital at the Group level	R0020					
Share premium account related to ordinary share capital	R0030					
Reconciliation reserve	R0130	8,675,234	8,675,234			
Subordinated liabilities	R0140	2,047,306		132,521	1,914,786	
Non-available subordinated liabilities at the Group level	R0150					
An amount equal to the value of net deferred tax assets	R0160	37,761				37,761
The amount equal to the value of net deferred tax assets not available at the Group level	R0170					
Other items approved by supervisory authority as basic own funds not specified above	R0180	65,775			65,775	
Non available own funds related to other own funds items approved by supervisory authority	R0190					
Minority interests (if not reported as part of a specific own fund item)	R0200					
Non-available minority interests at the Group level	R0210					
Deductions						
Deductions for participations in other financial undertakings, including non-regulated undertakings carrying out financial activities	R0230	76,870	76,870			
whereof deducted according to art 228 of the Directive 2009/138/EC	R0240					
Deductions for participations where there is non-availability of information (Article 229)	R0250					
Deduction for participations included by using D&A when a combination of methods is used	R0260					
Total of non-available own fund items	R0270					
Total deductions	R0280	76,870	76,870			
Total basic own funds after deductions	R0290	10,847,321	8,696,478	132,521	1,980,561	37,761
Own funds of other financial sectors						
Credit Institutions, investment firms, financial institutions, alternative investment fund manager, financial institutions	R0410	76,870	76,870			
Institutions for occupational retirement provision	R0420					
Non regulated entities carrying out financial activities	R0430					
Total own funds of other financial sectors	R0440	76,870	76,870			
Own funds when using the D&A, exclusively or in combination of method 1						
Own funds aggregated when using the D&A and combination of method	R0450					
Own funds aggregated when using the D&A and combination of method net of IGT	R0460					
Total available own funds to meet the consolidated group SCR (excluding own funds from other financial sector and from the undertakings included via D&A)	R0520	10,847,321	8,696,478	132,521	1,980,561	37,761
Total available own funds to meet the minimum consolidated Group SCR	R0530	10,809,560	8,696,478	132,521	1,980,561	
Total eligible own funds to meet the consolidated Group SCR (excluding own funds from other financial sector and from the undertakings included via D&A)	R0560	10,847,321	8,696,478	132,521	1,980,561	37,761
Total eligible own funds to meet the minimum consolidated Group SCR	R0570	9,122,689	8,696,478	132,521	293,690	
Consolidated Group SCR	R0590	5,862,933				
Minimum consolidated Group SCR	R0610	1,468,451				
Ratio of eligible own funds to minimum consolidated Group SCR	R0650	621.25%				
Total eligible own funds to meet the Group SCR (including own funds from other financial sector and from the undertakings included via D&A)	R0660	10,924,190	8,773,348	132,521	1,980,561	37,761
Group SCR	R0680	5,905,403				
Ratio of eligible own funds to Group SCR including other financial sectors and the undertakings included via D&A	R0690	184.99%				

> Appendix 5: Own funds (S.23.01.22)

		C0060
Reconciliation reserve		
Excess of assets over liabilities	R0700	12,406,250
Own shares (held directly and indirectly)	R0710	476,075
Foreseeable dividends, distributions and charges	R0720	2,612,206
Other basic own fund items	R0730	201,650
Adjustment for restricted own fund items in respect of matching adjustment portfolios and ring fenced funds	R0740	
Other non available own funds	R0750	441,085
Reconciliation reserve	R0760	8,675,234
Expected profits		
Expected profits included in future premiums (EPIFP) - Life business	R0770	511,062
Expected profits included in future premiums (EPIFP) - Non-life business	R0780	306,957
Total expected profits included in future premiums (EPIFP)	R0790	818,019

Appendix 6: Solvency Capital Requirement – for groups on standard formula (S.25.01.22)

		Gross solvency capital requirement C0030	UPS C0080	Simplifications C0090
Market risk	R0010	5,618,756		
Counterparty default risk	R0020	353,724		
Life underwriting risk	R0030	595,313		
Health underwriting risk	R0040	771,419		
Non-life underwriting risk	R0050	1,648,331		
Diversification	R0060	-2,214,020		
Intangible asset risk	R0070			
Basic Solvency Capital Requirement	R0100	6,773,522		
Calculation of Solvency Capital Requirement				C0100
Operational risk	R0130			318,932
Loss-absorbing capacity of technical provisions	R0140			-478,046
Loss-absorbing capacity of deferred taxes	R0150			-751,474
Capital requirement for business operated in accordance with Art. 4 of Directive 2003/41/EC	R0160			
Solvency Capital Requirement excluding capital add-on	R0200			5,862,933
Capital add-ons already set	R0210			
Solvency Capital Requirement	R0220			5,862,933
Other information on SCR				
Capital requirement for duration-based equity risk sub-module	R0400			
Total amount of Notional Solvency Capital Requirements for remaining part	R0410			
Total amount of Notional Solvency Capital Requirements for ring fenced funds	R0420			
Total amount of Notional Solvency Capital Requirements for matching adjustment portfolios	R0430			
Diversification effects due to RFF nSCR aggregation for article 304	R0440			
Minimum consolidated group solvency capital requirement	R0470			1,355,419
Information on other entities				
Capital requirement for other financial sectors (Non-insurance capital requirements)	R0500			5,093
Capital requirement for other financial sectors (Non-insurance capital requirements) - Credit institutions, investment firms and financial institutions, alternative investment funds managers, UCITS management companies	R0510			5,093
Capital requirement for other financial sectors (Non-insurance capital requirements) - Institutions for occupational retirement provisions	R0520			
Capital requirement for other financial sectors (Non-insurance capital requirements) - Capital requirement for non-regulated entities carrying out financial activities	R0530			
Capital requirement for non-controlled participation requirements	R0540			2,491
Capital requirement for residual undertakings	R0550			34,886
Overall SCR				
SCR for undertakings included via D and A	R0560			
Solvency Capital Requirement	R0570			5,905,403

Appendix 7: Undertakings in the scope of the Group (S.32.01.22) >

Identification code of the undertaking C0020	Country C0010	Legal Name of the undertaking C0040	Type of undertaking C0050	Legal form C0060	Category (mutual/non mutual) C0070	Supervisory Authority C0080	Criteria of influence					Inclusion in the scope of Group supervision Yes/No C0240	Group solvency calculation Method used and under method 1, treatment of the undertaking C0260
							% capital share C0180	% used for the establishment of consolidated accounts C0190	% voting rights C0200	Level of influence C0220	Proportional share used for group solvency calculation C0230		
213800GYJZ-78JAHMRY85	UNITED KINGDOM (GIBRALTAR)	Advantage Insurance Company Ltd	Non-Life undertakings	Private Company Limited by Shares	Non-mutual	Financial Services Commission (Gibraltar)	100%	100%	100%	Dominant	100%	Yes	Method 1: Full consolidation
0101000-8	FINLAND	Asunto Oy Espoon Aallonhuippu 9	Ancillary services undertaking as defined in Article 1 (53) of Delegated Regulation (EU) 2015/35	Housing co-operative	Non-mutual		100%	100%	100%	Dominant	100%	Yes	Method 1: Full consolidation
0193978-1	FINLAND	Asunto Oy Espoon Aapelinkatu 6, Espoo	Ancillary services undertaking as defined in Article 1 (53) of Delegated Regulation (EU) 2015/35	Real estate company	Non-mutual		100%	100%	100%	Dominant	100%	Yes	Method 1: Full consolidation
0194032-8	FINLAND	Asunto Oy Espoon Matinkatu 8, Espoo	Ancillary services undertaking as defined in Article 1 (53) of Delegated Regulation (EU) 2015/35	Real estate company	Non-mutual		100%	100%	100%	Dominant	100%	Yes	Method 1: Full consolidation
0124081-5	FINLAND	Asunto Oy Vantaan Raivosuonmäki 6, Vantaa	Ancillary services undertaking as defined in Article 1 (53) of Delegated Regulation (EU) 2015/35	Housing co-operative	Non-mutual		100%	100%	100%	Dominant	100%	Yes	Method 1: Full consolidation
54930050EIFH3W-MNHK29NO00003	NORWAY	Boalliansen AS	Ancillary services undertaking as defined in Article 1 (53) of Delegated Regulation (EU) 2015/35	Aksjeselskap	Non-mutual		34%	34%	34%	Significant	34%	Yes	Method 1: Adjusted equity method
549300ZSIJREG4G-DWJ45/DK/0068	DENMARK	Bornholms Brandforsikring A/S	Non-Life undertakings	Aktieselskaber	Non-mutual	Finans-tilsynet	27%	27%	27%	Significant	27%	Yes	Method 1: Adjusted equity method
5493001P4X2E3F-NY3O89	SWEDEN	CAB Group AB	Ancillary services undertaking as defined in Article 1 (53) of Delegated Regulation (EU) 2015/35	Aktiebolag	Non-mutual		22%	22%	22%	Significant	22%	Yes	Method 1: Adjusted equity method
3103448-1	FINLAND	CO2 Avoid1 Oy	Credit institutions, investment firms and financial institutions	Limited Company	Non-mutual		100%	100%	100%	Dominant	100%	Yes	Method 1: Sectoral rules
7ST1IA7Z-VEIQ2WQNG812/DK/0213	DENMARK	Carlsberg Byen P/S	Ancillary services undertaking as defined in Article 1 (53) of Delegated Regulation (EU) 2015/35	Partnerselskab	Non-mutual		23%	23%	23%	Significant	23%	Yes	Method 1: Adjusted equity method
54930050EIFH3W-MNHK29NO00004	NORWAY	Digiconsept AS	Ancillary services undertaking as defined in Article 1 (53) of Delegated Regulation (EU) 2015/35	Aksjeselskap	Non-mutual		34%	34%	34%	Significant	34%	Yes	Method 1: Adjusted equity method

> Appendix 7: Undertakings in the scope of the Group (S.32.01.22) >

Identification code of the undertaking C0020	Country C0010	Legal Name of the undertaking C0040	Type of undertaking C0050	Legal form C0060	Category (mutual/non mutual) C0070	Supervisory Authority C0080	Criteria of influence					Inclusion in the scope of Group supervision Yes/No C0240	Group solvency calculation Method used and under method 1, treatment of the undertaking C0260
							% capital share C0180	% used for the establishment of consolidated accounts C0190	% voting rights C0200	Level of influence C0220	Proportional share used for group solvency calculation C0230		
549300ZSIJREG4G-DWJ45/DK/0021	DENMARK	E. & G. Business Holding A/S	Ancillary services undertaking as defined in Article 1 (53) of Delegated Regulation (EU) 2015/35	Aktieselskaber	Non-mutual		100%	100%	100%	Dominant	100%	Yes	Method 1: Full consolidation
12764879	UNITED KINGDOM	Hastings Group (Consolidated) Limited	Mixed-activity insurance holding company as defined in Art. 212§1	Private Company Limited by Shares	Non-mutual		100%	100%	100%	Dominant	100%	Yes	Method 1: Full consolidation
6354002VILB9P-BA8GH72	JERSEY	Hastings Group (Finance) plc	Mixed-activity insurance holding company as defined in Art. 212§1	Private Company Limited by Shares	Non-mutual		100%	100%	100%	Dominant	100%	Yes	Method 1: Full consolidation
09635183	UNITED KINGDOM	Hastings Group Holdings Limited	Mixed-activity insurance holding company as defined in Art. 212§1	Private Company Limited by Shares	Non-mutual		100%	100%	100%	Dominant	100%	Yes	Method 1: Full consolidation
07512751	JERSEY	Hastings Group Ltd	Mixed-activity insurance holding company as defined in Art. 212§1	Private Company Limited by Shares	Non-mutual		100%	100%	100%	Dominant	100%	Yes	Method 1: Full consolidation
213800YG-73VR9AZ83B72	UNITED KINGDOM	Hastings Insurance Services Ltd	Ancillary services undertaking as defined in Article 1 (53) of Delegated Regulation (EU) 2015/35	Private Company Limited by Shares	Non-mutual	Financial Conduct Authority	100%	100%	100%	Dominant	100%	Yes	Method 1: Full consolidation
7ST1IA7Z-VEIQ2WQNG812/DK/0104	DENMARK	Havneholmen P/S	Ancillary services undertaking as defined in Article 1 (53) of Delegated Regulation (EU) 2015/35	Partnerselskab	Non-mutual		50%	50%	50%	Significant	50%	Yes	Method 1: Proportional consolidation
7ST1IA7Z-VEIQ2WQNG812/DK/0215	DENMARK	Heap A/S	Ancillary services undertaking as defined in Article 1 (53) of Delegated Regulation (EU) 2015/35	Aktieselskaber	Non-mutual		50%	50%	50%	Significant	50%	Yes	Method 1: Proportional consolidation
549300RGOIL3EF-6G8K72	DENMARK	If IT Services A/S	Ancillary services undertaking as defined in Article 1 (53) of Delegated Regulation (EU) 2015/35	Aktieselskap	Non-mutual		100%	100%	100%	Dominant	100%	Yes	Method 1: Full consolidation
549300DVVBP5RU-R81I12	SWEDEN	If Livförsäkring AB	Life undertakings	Försäkringsaktiebolag	Non-mutual	Finansinspektionen	100%	100%	100%	Dominant	100%	Yes	Method 1: Full consolidation
549300WQ8-BOTIZIGNO29	ESTONIA	If P&C Insurance AS	Non-Life undertakings	Aktiaselts	Non-mutual	Finantsinspektsioon	100%	100%	100%	Dominant	100%	Yes	Method 1: Full consolidation

> Appendix 7: Undertakings in the scope of the Group (S.32.01.22) >

Identification code of the undertaking C0020	Country C0010	Legal Name of the undertaking C0040	Type of undertaking C0050	Legal form C0060	Category (mutual/non mutual) C0070	Supervisory Authority C0080	Criteria of influence					Inclusion in the scope of Group supervision Yes/No C0240	Group solvency calculation Method used and under method 1, treatment of the undertaking C0260
							% capital share C0180	% used for the establishment of consolidated accounts C0190	% voting rights C0200	Level of influence C0220	Proportional share used for group solvency calculation C0230		
54930050EIFH3W-MNHK29	SWEDEN	If P&C Insurance Holding Ltd (publ)	Insurance holding company as defined in Art. 212§	Aktiebolag	Non-mutual		100%	100%	100%	Dominant	100%	Yes	Method 1: Full consolidation
5493000HIT9G-4VHYFR25	SWEDEN	If P&C Insurance Ltd (publ)	Non-Life undertakings	Försäkringsaktiebolag	Non-mutual	Finansinspektionen	100%	100%	100%	Dominant	100%	Yes	Method 1: Full consolidation
54930050EIFH3W-MNHK29SE00001	SWEDEN	If Services AB	Ancillary services undertaking as defined in Article 1 (53) of Delegated Regulation (EU) 2015/35	Aktiebolag	Non-mutual		100%	100%	100%	Dominant	100%	Yes	Method 1: Full consolidation
2405139-8	FINLAND	Innova Palvelut Oy	Ancillary services undertaking as defined in Article 1 (53) of Delegated Regulation (EU) 2015/35	Limited Company	Non-mutual		100%	100%	100%	Dominant	100%	Yes	Method 1: Full consolidation
0228138-7	FINLAND	Kiinteistö Oy Ahti Business Park, Espoo	Ancillary services undertaking as defined in Article 1 (53) of Delegated Regulation (EU) 2015/35	Real estate company	Non-mutual		100%	100%	100%	Dominant	100%	Yes	Method 1: Full consolidation
0201605-7	FINLAND	Kiinteistö Oy Galaxy, Espoo	Ancillary services undertaking as defined in Article 1 (53) of Delegated Regulation (EU) 2015/35	Real estate company	Non-mutual		100%	100%	100%	Dominant	100%	Yes	Method 1: Full consolidation
1912970-1	FINLAND	Kiinteistö Oy Helsingin Ratamestarinkatu 7 a	Ancillary services undertaking as defined in Article 1 (53) of Delegated Regulation (EU) 2015/35	Real estate company	Non-mutual		100%	100%	100%	Dominant	100%	Yes	Method 1: Full consolidation
1912974-4	FINLAND	Kiinteistö Oy Helsingin Ratamestarinkatu 7 b	Ancillary services undertaking as defined in Article 1 (53) of Delegated Regulation (EU) 2015/35	Real estate company	Non-mutual		100%	100%	100%	Dominant	100%	Yes	Method 1: Full consolidation
0633140-9	FINLAND	Kiinteistö Oy Hyvinkään Sampotalo	Ancillary services undertaking as defined in Article 1 (53) of Delegated Regulation (EU) 2015/35	Real estate company	Non-mutual		81%	81%	81%	Dominant	81%	Yes	Method 1: Full consolidation
0614603-5	FINLAND	Kiinteistö Oy Hämeenlinnan Karhulinna	Ancillary services undertaking as defined in Article 1 (53) of Delegated Regulation (EU) 2015/35	Real estate company	Non-mutual		100%	100%	100%	Dominant	100%	Yes	Method 1: Full consolidation
0123957-4	FINLAND	Kiinteistö Oy Jäkälävaara, Vantaa	Ancillary services undertaking as defined in Article 1 (53) of Delegated Regulation (EU) 2015/35	Real estate company	Non-mutual		100%	100%	100%	Dominant	100%	Yes	Method 1: Full consolidation

> Appendix 7: Undertakings in the scope of the Group (S.32.01.22) >

Identification code of the undertaking C0020	Country C0010	Legal Name of the undertaking C0040	Type of undertaking C0050	Legal form C0060	Category (mutual/non mutual) C0070	Supervisory Authority C0080	Criteria of influence					Inclusion in the scope of Group supervision Yes/No C0240	Group solvency calculation Method used and under method 1, treatment of the undertaking C0260
							% capital share C0180	% used for the establishment of consolidated accounts C0190	% voting rights C0200	Level of influence C0220	Proportional share used for group solvency calculation C0230		
0736094-9	FINLAND	Kiinteistö Oy Järvenpään Asemakatu 4	Ancillary services undertaking as defined in Article 1 (53) of Delegated Regulation (EU) 2015/35	Real estate company	Non-mutual		100%	100%	100%	Dominant	100%	Yes	Method 1: Full consolidation
0755533-2	FINLAND	Kiinteistö Oy Kaupintie 5, Hki	Ancillary services undertaking as defined in Article 1 (53) of Delegated Regulation (EU) 2015/35	Real estate company	Non-mutual		100%	100%	100%	Dominant	100%	Yes	Method 1: Full consolidation
0582207-0	FINLAND	Kiinteistö Oy Leppävaaran Säästötammi	Ancillary services undertaking as defined in Article 1 (53) of Delegated Regulation (EU) 2015/35	Real estate company	Non-mutual		100%	100%	100%	Dominant	100%	Yes	Method 1: Full consolidation
0602088-9	FINLAND	Kiinteistö Oy Niittymaanpolku, Espoo	Ancillary services undertaking as defined in Article 1 (53) of Delegated Regulation (EU) 2015/35	Real estate company	Non-mutual		100%	100%	100%	Dominant	100%	Yes	Method 1: Full consolidation
1107887-4	FINLAND	Kiinteistö Oy Oulun Torikatu 21-23	Ancillary services undertaking as defined in Article 1 (53) of Delegated Regulation (EU) 2015/35	Real estate company	Non-mutual		100%	100%	100%	Dominant	100%	Yes	Method 1: Full consolidation
0732437-4	FINLAND	Kiinteistö Oy Rautalaani, Oulu	Ancillary services undertaking as defined in Article 1 (53) of Delegated Regulation (EU) 2015/35	Real estate company	Non-mutual		100%	100%	100%	Dominant	100%	Yes	Method 1: Full consolidation
0670242-5	FINLAND	Kiinteistö Oy Tampereen Hatanpäänvaltatie 18	Ancillary services undertaking as defined in Article 1 (53) of Delegated Regulation (EU) 2015/35	Real estate company	Non-mutual		100%	100%	100%	Dominant	100%	Yes	Method 1: Full consolidation
7ST1IA7Z-VEIQ2WQNG812/DK/0107	DENMARK	Komplementar-selskabet Banemarksvej ApS	Ancillary services undertaking as defined in Article 1 (53) of Delegated Regulation (EU) 2015/35	Anpartsselskab	Non-mutual		40%	40%	40%	Significant	40%	Yes	Method 1: Proportional consolidation
54930QZSIJREG4G-DWJ45/DK/0105	DENMARK	Komplementar-selskabet Havneholmen ApS	Ancillary services undertaking as defined in Article 1 (53) of Delegated Regulation (EU) 2015/35	Anpartsselskab	Non-mutual		50%	50%	50%	Significant	50%	Yes	Method 1: Proportional consolidation
54930QZSIJREG4G-DWJ45/DK/0101	DENMARK	Komplementar-selskabet Margretheholm ApS	Ancillary services undertaking as defined in Article 1 (53) of Delegated Regulation (EU) 2015/35	Anpartsselskab	Non-mutual		50%	50%	50%	Significant	50%	Yes	Method 1: Proportional consolidation

> Appendix 7: Undertakings in the scope of the Group (S.32.01.22) >

Identification code of the undertaking C0020	Country C0010	Legal Name of the undertaking C0040	Type of undertaking C0050	Legal form C0060	Category (mutual/non mutual) C0070	Supervisory Authority C0080	Criteria of influence					Inclusion in the scope of Group supervision Yes/No C0240	Group solvency calculation Method used and under method 1, treatment of the undertaking C0260
							% capital share C0180	% used for the establishment of consolidated accounts C0190	% voting rights C0200	Level of influence C0220	Proportional share used for group solvency calculation C0230		
549300ZSIJREG4G-DWJ45/DK/0109	DENMARK	Komplementarselskabet Ottilia København ApS	Ancillary services undertaking as defined in Article 1 (53) of Delegated Regulation (EU) 2015/35	Anpartsselskab	Non-mutual		50%	50%	50%	Significant	50%	Yes	Method 1: Proportional consolidation
2812549-7	FINLAND	Mandatum AM AIFM Oy	Credit institutions, investment firms and financial institutions	Limited Company	Non-mutual		100%	100%	100%	Dominant	100%	Yes	Method 1: Sectoral rules
3195906-2	FINLAND	Mandatum AM Finland Properties II GP Oy	Credit institutions, investment firms and financial institutions	Limited Company	Non-mutual		100%	100%	100%	Dominant	100%	Yes	Method 1: Sectoral rules
743700CTALP-9F3ZBBB71	FINLAND	Mandatum Asset Management Oy	Credit institutions, investment firms and financial institutions	Limited Company	Non-mutual	Finanssi-valvonta	100%	100%	100%	Dominant	100%	Yes	Method 1: Sectoral rules
3191242-4	FINLAND	Mandatum Holding Oy	Insurance holding company as defined in Art. 212§	Limited Company	Non-mutual		100%	100%	100%	Dominant	100%	Yes	Method 1: Full consolidation
3205987-5	FINLAND	Mandatum Incentives Oy	Ancillary services undertaking as defined in Article 1 (53) of Delegated Regulation (EU) 2015/35	Limited Company	Non-mutual		75%	75%	75%	Dominant	75%	Yes	Method 1: Full consolidation
5493002HIZQQVP-6JNL03	LUXEMBOURG	Mandatum Life Fund Management S.A.	Alternative investment funds managers as defined in Article 1 (55) of Delegated Regulation (EU) 2015/35	Alternative investment funds managers	Non-mutual	Comission de Surveillance du Secteur Financier (CSSF)	100%	100%	100%	Dominant	100%	Yes	Method 1: Sectoral rules
549300ZE5X-VFSMPZ3F48	ESTONIA	Mandatum Life Insurance Baltic SE	Life undertakings	Aktsiaselts	Non-mutual	Finants-inspeksioon	100%	100%	100%	Dominant	100%	Yes	Method 1: Full consolidation
743700YZJJLOX6M-H2U02	FINLAND	Mandatum Life Insurance Company Limited	Life undertakings	Vakuutus-osakeyhtiö	Non-mutual	Finanssi-valvonta	100%	100%	100%	Dominant	100%	Yes	Method 1: Full consolidation
2614680-9	FINLAND	Mandatum Life Palvelut Oy	Ancillary services undertaking as defined in Article 1 (53) of Delegated Regulation (EU) 2015/35	Limited Company	Non-mutual		100%	100%	100%	Dominant	100%	Yes	Method 1: Full consolidation
2701270-6	FINLAND	Mandatum Life Vuokratontit I GP Oy	Ancillary services undertaking as defined in Article 1 (53) of Delegated Regulation (EU) 2015/35	Limited Company	Non-mutual		100%	100%	100%	Dominant	100%	Yes	Method 1: Full consolidation

> Appendix 7: Undertakings in the scope of the Group (S.32.01.22) >

Identification code of the undertaking C0020	Country C0010	Legal Name of the undertaking C0040	Type of undertaking C0050	Legal form C0060	Category (mutual/non mutual) C0070	Supervisory Authority C0080	Criteria of influence					Inclusion in the scope of Group supervision Yes/No C0240	Group solvency calculation Method used and under method 1, treatment of the undertaking C0260
							% capital share C0180	% used for the establishment of consolidated accounts C0190	% voting rights C0200	Level of influence C0220	Proportional share used for group solvency calculation C0230		
2781185-8	FINLAND	Mandatum Life Vuokratontit II Oy	Ancillary services undertaking as defined in Article 1 (53) of Delegated Regulation (EU) 2015/35	Limited Company	Non-mutual		100%	100%	100%	Dominant	100%	Yes	Method 1: Full consolidation
3137400-5	FINLAND	Mandatum Private Equity GP Oy	Credit institutions, investment firms and financial institutions	Limited Company	Non-mutual		100%	100%	100%	Dominant	100%	Yes	Method 1: Sectoral rules
3158134-6	FINLAND	Mandatum Vara Oy	Ancillary services undertaking as defined in Article 1 (53) of Delegated Regulation (EU) 2015/35	Limited Company	Non-mutual		100%	100%	100%	Dominant	100%	Yes	Method 1: Full consolidation
7ST1IA7Z-VEIQ2WQNG812/DK/0100	DENMARK	Margretheholmen P/S	Ancillary services undertaking as defined in Article 1 (53) of Delegated Regulation (EU) 2015/35	Partnerselskab	Non-mutual		50%	50%	50%	Significant	50%	Yes	Method 1: Proportional consolidation
54930050EIFH3W-MNHK29SE00002	SWEDEN	Nordisk Hälsoassistans AB	Ancillary services undertaking as defined in Article 1 (53) of Delegated Regulation (EU) 2015/35	Aktiebolag	Non-mutual		100%	100%	100%	Dominant	100%	Yes	Method 1: Full consolidation
7ST1IA7Z-VEIQ2WQNG812/DK/0106	DENMARK	P/S Ejendomsholding Banemarksvej	Ancillary services undertaking as defined in Article 1 (53) of Delegated Regulation (EU) 2015/35	Partnerselskab	Non-mutual		40%	40%	40%	Significant	40%	Yes	Method 1: Proportional consolidation
7ST1IA7Z-VEIQ2WQNG812/DK/0108	DENMARK	P/S Ottilia København	Ancillary services undertaking as defined in Article 1 (53) of Delegated Regulation (EU) 2015/35	Partnerselskab	Non-mutual		50%	50%	50%	Significant	50%	Yes	Method 1: Proportional consolidation
2920516-5	FINLAND	Precast Holding Oy	Other	Limited Company	Non-mutual		24%	24%	24%	Significant	24%	Yes	Method 1: Adjusted equity method
549300ZSIJREG4G-DWJ45/DK/0108	LUXEMBOURG	Risk & Insurance S.A.	Ancillary services undertaking as defined in Article 1 (53) of Delegated Regulation (EU) 2015/35	Aktieselskaber	Non-mutual		100%	100%	100%	Dominant	100%	Yes	Method 1: Full consolidation
549300WWEUET-M4PJYX08	NORWAY	Rogaland Forsikring AS	Ancillary services undertaking as defined in Article 1 (53) of Delegated Regulation (EU) 2015/35	Aksjeselskap	Non-mutual	Finans-tilsynet	33%	33%	33%	Significant	33%	Yes	Method 1: Adjusted equity method

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Identification code of the undertaking C0020	Country C0010	Legal Name of the undertaking C0040	Type of undertaking C0050	Legal form C0060	Category (mutual/non mutual) C0070	Supervisory Authority C0080	Criteria of influence					Inclusion in the scope of Group supervision Yes/No C0240	Group solvency calculation Method used and under method 1, treatment of the undertaking C0260
							% capital share C0180	% used for the establishment of consolidated accounts C0190	% voting rights C0200	Level of influence C0220	Proportional share used for group solvency calculation C0230		
75T1IA7Z-VEIQ2WQNG812/DK/0051	DENMARK	Rådhuskontorerne ApS	Ancillary services undertaking as defined in Article 1 (53) of Delegated Regulation (EU) 2015/35	Anpartsselskab	Non-mutual		100%	100%	100%	Dominant	100%	Yes	Method 1: Full consolidation
549300W1L6E2EX-GH3C31	DENMARK	SOS International A/S	Ancillary services undertaking as defined in Article 1 (53) of Delegated Regulation (EU) 2015/35	Aktieselskap	Non-mutual		26%	26%	26%	Significant	26%	Yes	Method 1: Adjusted equity method
2707948-4	FINLAND	SaKa Hallikiinteistöt GP Oy	Credit institutions, investment firms and financial institutions	Limited Company	Non-mutual		100%	100%	100%	Dominant	100%	Yes	Method 1: Sectoral rules
0425439-0	FINLAND	Sampo Capital Oy	Ancillary services undertaking as defined in Article 1 (53) of Delegated Regulation (EU) 2015/35	Limited Company	Non-mutual		100%	100%	100%	Dominant	100%	Yes	Method 1: Full consolidation
743700UF3RL-386WIDA22	FINLAND	Sampo plc	Insurance holding company as defined in Art. 212§	Public limited company	Non-mutual	Finanssi-valvonta						Yes	Method 1: Full consolidation
549300WQ-8BOTIZIGNO-29EE00001	ESTONIA	Support Services AS	Ancillary services undertaking as defined in Article 1 (53) of Delegated Regulation (EU) 2015/35	Aktiaselts	Non-mutual		100%	100%	100%	Dominant	100%	Yes	Method 1: Full consolidation
213800Y9G-7NB3LSQSM-57NO00010	NORWAY	Sæter Bilberging AS	Ancillary services undertaking as defined in Article 1 (53) of Delegated Regulation (EU) 2015/35	Aksjeselskap	Non-mutual		100%	100%	100%	Dominant	100%	Yes	Method 1: Full consolidation
75T1IA7Z-VEIQ2WQNG812/DK/0121	DENMARK	TDE.201 ApS	Ancillary services undertaking as defined in Article 1 (53) of Delegated Regulation (EU) 2015/35	Anpartsselskab	Non-mutual		100%	100%	100%	Dominant	100%	Yes	Method 1: Full consolidation
549300ZSIJREG4G-DWJ45/DK/0007	DENMARK	TDP.0007 A/S	Ancillary services undertaking as defined in Article 1 (53) of Delegated Regulation (EU) 2015/35	Aktieselskaber	Non-mutual		100%	100%	100%	Dominant	100%	Yes	Method 1: Full consolidation
549300PP3ULL-FOSQRK46	DENMARK	Topdanmark A/S	Insurance holding company as defined in Art. 212§	Aktieselskaber	Non-mutual		100%	100%	100%	Dominant	100%	Yes	Method 1: Full consolidation
549300ZSIJREG4G-DWJ45/DK/0014	DENMARK	Topdanmark EDB A/S	Ancillary services undertaking as defined in Article 1 (53) of Delegated Regulation (EU) 2015/35	Aktieselskaber	Non-mutual		100%	100%	100%	Dominant	100%	Yes	Method 1: Full consolidation

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Identification code of the undertaking C0020	Country C0010	Legal Name of the undertaking C0040	Type of undertaking C0050	Legal form C0060	Category (mutual/non mutual) C0070	Supervisory Authority C0080	Criteria of influence					Inclusion in the scope of Group supervision Yes/No C0240	Group solvency calculation Method used and under method 1, treatment of the undertaking C0260
							% capital share C0180	% used for the establishment of consolidated accounts C0190	% voting rights C0200	Level of influence C0220	Proportional share used for group solvency calculation C0230		
7ST1IA7Z-VEIQ2WQNG812/DK/0016	DENMARK	Topdanmark EDB II ApS	Ancillary services undertaking as defined in Article 1 (53) of Delegated Regulation (EU) 2015/35	Anpartsselskab	Non-mutual		100%	100%	100%	Dominant	100%	Yes	Method 1: Full consolidation
549300ZSIJREG4G-DWJ45/DK/0034	DENMARK	Topdanmark EDB IV ApS	Ancillary services undertaking as defined in Article 1 (53) of Delegated Regulation (EU) 2015/35	Anpartsselskab	Non-mutual		100%	100%	100%	Dominant	100%	Yes	Method 1: Full consolidation
7ST1IA7Z-VEIQ2WQNG812/DK/0013	DENMARK	Topdanmark Ejendom A/S	Ancillary services undertaking as defined in Article 1 (53) of Delegated Regulation (EU) 2015/35	Aktieselskaber	Non-mutual		100%	100%	100%	Dominant	100%	Yes	Method 1: Full consolidation
549300PP3ULL-FOSQRK46/DK/0075	DENMARK	Topdanmark Ejendoms-administration A/S	Ancillary services undertaking as defined in Article 1 (53) of Delegated Regulation (EU) 2015/35	Aktieselskaber	Non-mutual		100%	100%	100%	Dominant	100%	Yes	Method 1: Full consolidation
549300ZSIJREG4G-DWJ45	DENMARK	Topdanmark Forsikring A/S	Non-Life undertakings	Aktieselskaber	Non-mutual	Finans-tilsynet	100%	100%	100%	Dominant	100%	Yes	Method 1: Full consolidation
549300ZSIJREG4G-DWJ45/DK/0050	LUXEMBOURG	Topdanmark Holding S.A.	Insurance holding company as defined in Art. 212§	Aktieselskaber	Non-mutual		100%	100%	100%	Dominant	100%	Yes	Method 1: Full consolidation
549300PP3ULL-FOSQRK46/DK/0032	DENMARK	Topdanmark Invest A/S	Ancillary services undertaking as defined in Article 1 (53) of Delegated Regulation (EU) 2015/35	Aktieselskaber	Non-mutual		100%	100%	100%	Dominant	100%	Yes	Method 1: Full consolidation
7ST1IA7Z-VEIQ2WQNG812/DK/0090	DENMARK	Topdanmark Kapitalforvaltning A/S	Ancillary services undertaking as defined in Article 1 (53) of Delegated Regulation (EU) 2015/35	Aktieselskaber	Non-mutual		100%	100%	100%	Dominant	100%	Yes	Method 1: Full consolidation
549300ZSIJREG4G-DWJ45/DK/0140	DENMARK	Topdanmark Liv Holding A/S	Insurance holding company as defined in Art. 212§	Aktieselskaber	Non-mutual		100%	100%	100%	Dominant	100%	Yes	Method 1: Full consolidation
7ST1IA7Z-VEIQ2WQNG812	DENMARK	Topdanmark Livsforsikring A/S	Life undertakings	Aktieselskaber	Non-mutual	Finans-tilsynet	100%	100%	100%	Dominant	100%	Yes	Method 1: Full consolidation
54930050EIH3W-MNHK29NO00005	NORWAY	Vertikal Helseassistanse AS	Ancillary services undertaking as defined in Article 1 (53) of Delegated Regulation (EU) 2015/35	Aksjeselskap	Non-mutual		100%	100%	100%	Dominant	100%	Yes	Method 1: Full consolidation


> Appendix 7: Undertakings in the scope of the Group (S.32.01.22)

Identification code of the undertaking C0020	Country C0010	Legal Name of the undertaking C0040	Type of undertaking C0050	Legal form C0060	Category (mutual/non mutual) C0070	Supervisory Authority C0080	Criteria of influence					Inclusion in the scope of Group supervision Yes/No C0240	Group solvency calculation Method used and under method 1, treatment of the undertaking C0260
							% capital share C0180	% used for the establishment of consolidated accounts C0190	% voting rights C0200	Level of influence C0220	Proportional share used for group solvency calculation C0230		
213800Y9G-7NB3LSQSM-57DK00001	DENMARK	Viking Assistance A/S	Ancillary services undertaking as defined in Article 1 (53) of Delegated Regulation (EU) 2015/35	Aktieselskap	Non-mutual		100%	100%	100%	Dominant	100%	Yes	Method 1: Full consolidation
213800Y9G-7NB3LSQSM-57NO00009	NORWAY	Viking Assistance AS	Ancillary services undertaking as defined in Article 1 (53) of Delegated Regulation (EU) 2015/35	Aksjeselskap	Non-mutual		50%	50%	50%	Significant	50%	Yes	Method 1: Adjusted equity method
213800Y9G7N-B3LSQSM57	NORWAY	Viking Assistance Group AS	Ancillary services undertaking as defined in Article 1 (53) of Delegated Regulation (EU) 2015/35	Aksjeselskap	Non-mutual		100%	100%	100%	Dominant	100%	Yes	Method 1: Full consolidation
213800Y9G7N-B3LSQSM57FI00001	FINLAND	Viking Assistance Oy	Ancillary services undertaking as defined in Article 1 (53) of Delegated Regulation (EU) 2015/35	Osakeyhtiö	Non-mutual		100%	100%	100%	Dominant	100%	Yes	Method 1: Full consolidation
213800Y9G-7NB3LSQSM-57NO00008	NORWAY	Viking Kontroll AS	Ancillary services undertaking as defined in Article 1 (53) of Delegated Regulation (EU) 2015/35	Aksjeselskap	Non-mutual		100%	100%	100%	Dominant	100%	Yes	Method 1: Full consolidation
213800Y9G7NB3LS-QSM57ES00001	SPAIN	Viking Nordic Assistance S.L.	Ancillary services undertaking as defined in Article 1 (53) of Delegated Regulation (EU) 2015/35	Sociedad Limitada	Non-mutual		100%	100%	100%	Dominant	100%	Yes	Method 1: Full consolidation
213800Y9G7NB3LS-QSM57NO00006	NORWAY	Viking Redningstjeneste AS	Ancillary services undertaking as defined in Article 1 (53) of Delegated Regulation (EU) 2015/35	Aksjeselskap	Non-mutual		100%	100%	100%	Dominant	100%	Yes	Method 1: Full consolidation
213800Y9G7NB3LS-QSM57NO00007	NORWAY	Viking Redningstjeneste Detalj AS	Ancillary services undertaking as defined in Article 1 (53) of Delegated Regulation (EU) 2015/35	Aksjeselskap	Non-mutual		100%	100%	100%	Dominant	100%	Yes	Method 1: Full consolidation
213800Y9G7NB3LS-QSM57SE00003	SWEDEN	Viking Sverige AB	Ancillary services undertaking as defined in Article 1 (53) of Delegated Regulation (EU) 2015/35	Aktiebolag	Non-mutual		100%	100%	100%	Dominant	100%	Yes	Method 1: Full consolidation
213800Y9G7NB3LS-QSM57DK00003	DENMARK	Viking Veihjælp A/S	Ancillary services undertaking as defined in Article 1 (53) of Delegated Regulation (EU) 2015/35	Aktieselskap	Non-mutual		50%	50%	50%	Significant	50%	Yes	Method 1: Adjusted equity method

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