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Velliv, Pension & Livsforsikring A/S

Scope 1 and 2: Velliv commits to reduce absolute scope 1 and 2 GHG emissions 100% by 2030 from a 2019 base year.

Velliv commits to increase active annual sourcing of renewable electricity from 40% in 2019 to 100% by 2030.

Scope 3 category 1-14: Velliv commits that 72% of its suppliers by spend covering purchased goods and services, will have science-based targets by 2028.

Scope 3 Portfolio Targets

Headline target: Velliv's portfolio targets cover 53% of its total investment and lending by assets under management as of 2019. As of that year, required activities made up 53% of Velliv's total investment and lending by assets under management while optional activities made up 10% and out of scope activities made up 37%.

Scope 3 asset class level targets

Asset class	Method	Target language
Real estate	Sector Decarbonization Approach (SDA)	Velliv commits to reduce GHG emissions from the residential real estate sector within its investment portfolio 59.2% per square meter by 2030 from a 2019 base year.
Real estate	SDA	Velliv commits to reduce GHG emissions from the commercial real estate sector within its investment portfolio 73.4% per square meter by 2030 from a 2019 base year.

Listed equity	Portfolio Coverage (PC)	Velliv commits to 57.3% of its listed equity portfolio by invested value setting SBTi validated targets by 2028 from a 2022 base year.
Corporate bonds	PC	Velliv commits to 51.3% of its corporate bond portfolio by invested value setting SBTi validated targets by 2028 from a 2022 base year.

Summary

Velliv will implement the following strategy and actions to achieve its targets:

Velliv will reach the SBT targets through monitoring, active selection of external managers and active ownership.

Velliv will engage with companies by joining campaigns, investor initiatives and take part in other collaborations. Velliv has selected these actions because collaborative efforts have previously shown to have a positive effect on reaching engagement goals. Velliv will also engage with companies independently but plans to escalate dialogues through collaboration with Asset Managers and other investors when needed.