

CORPORATE RESPONSIBILITY – HIGHLIGHT OF OUTCOMES & MEASURES

This document sets out to highlight the overall management of the CSR policy in PFA during 2013 and includes the measures and objectives achieved. The overview is extracted from the CSR report for 2013 and information on the CSR-pages at pfa.dk.

Field	Measures and objectives	UN Global Compact Principle
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Overall CSR policy

Managing and communicating the CSR policy internally	<ul style="list-style-type: none"> Coordinating the CSR initiatives and projects across the organization Communicating progress, results and new initiatives to employees 	Commitment to UN Global Compact
Managing and communicating the CSR policy externally	<ul style="list-style-type: none"> Communicating CSR initiatives through pfa.dk and the annual reports Participating in stakeholder studies and responding to questions on the CSR policy and responsible investment policy from a broad range of stakeholders 	Commitment to UN Global Compact

Responsible Corporate Practice

Whistle-blower scheme	<ul style="list-style-type: none"> The scheme was launched and implemented in 2012. In 2013, one incident was reported. It was related to IT security and the case has been resolved. 	1-6 & 10
Code of Conduct and self-assessment for suppliers	<ul style="list-style-type: none"> In 2013, PFA worked to integrate PFA's Code of Conduct into the dialogue with our suppliers. We also focused on the responses on a self-assessment sheet, which our suppliers are asked to complete. 	1-10

Responsible Corporate Culture

Skill development	<ul style="list-style-type: none"> All pension advisers have been certified by the Forsikringsakademiet (the Danish Insurance Academy) in 2013. In 2013, we focused on organizational and leadership development, including improving how we use target management and KPIs in our business. 79 % of managers have undergone training in the new leadership tool. The remainder will take the course in the early months of 2014. PFA held a total of more than 70 in-house skills development courses for employees and sent just under 450 employees to train at Forsikringsakademiet. 	1
Working climate and health	<ul style="list-style-type: none"> From 1 January 2013, PFA introduced a non-smoking work environment. Smoking is now prohibited both indoors and outside at every PFA location. A small number of our employees (less than thirty) have accepted an offer to take part in a free course to help them quit smoking. PFA has also launched an initiative to encourage more employees to cycle to work. Just over one in five employees regularly cycles to and from work at PFA. The aim is to raise this to 25 % during 2013-2014. The pregnancy coach programme was introduced in mid-2012, and the effect was measured in 2013 for the first time. The figures show that PFA has reduced the proportion of pregnancy-related sick days, which has been stable at about 60 % in the previous years, to 36 % in 2013. 	1,6

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Level of women in PFA management	<ul style="list-style-type: none"> The overall goal is to achieve at least 40 % women at PFA management level. In 2013, the total share of women managers in PFA was 39 %. This is the same level as the share in the previous year, which is satisfactory. PFA intends to maintain this relatively high proportion of women leaders and gradually to increase it with more women represented in senior management, including the Supervisory Board. 	1,6
Job satisfaction and employee engagement	<ul style="list-style-type: none"> In 2013, we introduced a new way of measuring employee satisfaction. The method focused on performance. In 2013, 93 % responded to the survey, which is itself an expression of how engaged our employees really are. Job satisfaction scores at 74.2 %, which is slightly lower than 2012 but still a high score. The survey revealed that, for the six dimensions which were repeated from previous surveys, all scored higher than last year for the labour market generally. 	1,6

Responsible Value Creation

Focus on Health and Prevention	<ul style="list-style-type: none"> In 2013, PFA relaunched its prevention and health offers. At the end of 2013, the PFA Sundeffekt (Health Effects) project was launched in several companies. The results were a significant improvement in job satisfaction, more energy and better productivity, as well as fewer neck, shoulder and back problems. During 2013, PFA upgraded initiatives to help sick customers to return to the labour market. PFA's Active Claims Management scheme has assessed 1,192 cases and engaged in a dialogue with 405 customers. In October 2013, PFA signed an agreement with the Danish organisation, Børn, Unge & Sorg, to launch a campaign to draw attention to the organisation, which helps children and adolescents face either illness or death in their immediate family. 	1
Responsible investments	<ul style="list-style-type: none"> PFA continues to support and uphold the six UN-backed Principles for Responsible Investments (PRI), but decided to withdraw from PRI at the end of 2013 due to governance issues observed in the organization. In 2013, PFA continued its collaboration with the screening agency GES. GES has integrated the due diligence principle from the UN Guiding Principles on Business and Human Rights in its dealings with companies and their supply chain. In 2013, the RI Board continued to assess positive developments in Burma – Myanmar. Despite huge challenges faced in the country, PFA, along with several international initiatives, has decided to waive exclusion and thus to remove the ban on three oil companies with activities in the country. In 2013, PFA pursued its ongoing dialogue with externally managed funds to discuss PFA's policy and guidelines for responsible investment. Special attention was paid to companies which manufacture weapons in contravention of international law. PFA systematically excludes such manufacturers. Weapons of these types include cluster weapons and anti-personnel land mines. 	1-10
Responsible investment in government bonds	<ul style="list-style-type: none"> PFA has developed a screening process to be conducted in parallel with half-yearly company screenings. PFA's screening is a three-step process that includes a number of indicators and country-specific information which are relevant to the assessment of a country, the population's needs and the overall situation in the country. 	1-10

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Environment and climate policy	<ul style="list-style-type: none"> PFA's environmental and climate policy is founded on broadly integrating environmental initiatives into our business, including how PFA makes purchases and investments, runs its headquarters and involves employees. In 2013, PFA reduced CO2 consumption at our headquarters. As part of our efforts to maintain focus on permanent energy savings, PFA has been a DONG Energy climate partner since 2010. PFA expects to reach its goal to reduce CO2 emissions by up to 30 % within five years. 	7,8,9
Energy efficiency at the head quarters	<ul style="list-style-type: none"> PFA's total CO2 reduction in 2013 was 101.5 t. 	8
Waste management	<ul style="list-style-type: none"> At the end of 2012, PFA introduced a new waste management system. In 2013, PFA sent 38.5 tons of paper and 10.8 tons of cardboard for recycling. 	8

Relationships and Dialogue

Promoting understanding of pensions	<ul style="list-style-type: none"> In 2013, PFA launched PFA Optimator, which, like the Pension Estimator, is a tool which creates transparency in the pensions field. It deals with conditions for business customers, not for individual pension savers. The Pension Estimator is an online open source service. Anyone who wants to know if they are saving enough for their retirement can use it. In 2013, the Pension Estimator has become an integral part of PFA's advisory services, in which we help customers calculate and fix goals for their savings in relation to their own specific pension estimate. Since November 2012, the Pension Estimator has had more than 200,000 visitors. PFA has made strong progress in image surveys. PFA moved up 15 places in the image survey in Berlingske Business' Gold number, which investigated 140 companies. PFA has now improved its position for the fourth consecutive year. In 2013, PFA achieved 26th place. We have the third best image among financial companies and the best image in the pension sector. In 2013, a new initiative was introduced to strengthen the network of female leaders and decision-makers, PFA Kvindebrieff (Women's briefing), which is for women and features female speakers. 	Increasing transparency
Customer dialogue	<ul style="list-style-type: none"> In 2013, PFA continued to use the online tools, including Pension Estimator, which is fully integrated into our pension consultations. PFA received a total of about 15,000 more customer enquiries in 2013 than in 2012. The Health and Claims Centre received 200,000 enquiries, responded to 97 % of these with an average response time of less than 50 seconds and achieved a customer satisfaction score of 9 (out of a possible 10). The Advisory Services Centre received 225,000 calls, responded to 94 % of these with an average response time of 1 minute and 29 seconds (an improvement on the previous year) and customer satisfaction rating of 8.7 (out of a possible 10). 	1

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Customer satisfaction	<ul style="list-style-type: none"> • PFA received fewer claims at the Ankenævnet for Forsikring (Insurance Complaints Board). In 2013, 52 complaints cases were finally settled, of which PFA won 41. The number of complaints settled fell by 40 % compared to 2012. • In 2013, PFA received 463 complaints, of which 45 % were resolved by giving supplementary information and advice. • In 2013, the Customer Representative received 63 queries, of which 57 were complaints. This was two fewer than the previous year. 	1
PFA Live Life Foundation	<ul style="list-style-type: none"> • In 2013, the below four organisations were selected as our good causes and received donations: • Walking Future • Street Children of India • Spor (Tracks – The Danish National Association for adults with long term consequences from sexual abuse in childhood). • The Danish Hydrocephalus Association. 	
Support for associations and voluntary works	<ul style="list-style-type: none"> • PFA has through partnerships and support activities assisted in improving social conditions in Denmark and around the world. • PFA has business partnerships with: • The Danish Red Cross • Engineers Without Borders • WWF Denmark • The Copenhagen Concert Hall • CSR Forum 	
Awards received	<ul style="list-style-type: none"> • DIA Award (Danish Internet Award) in the “Financial Services” category for Pension Estimator. • True Award, a Danish advertising film award for Best Interactive Film Online – awarded to the Pension Estimator. • The Advertising Effectiveness Award, AEA 2013, for Denmark’s most effective advertising campaign – awarded to the Pension Estimator. • PFA Ejendomme A/S won the Best Core Investment Award at IP Real Estate Awards. 	