

## Sampo Group's Annual Report 2013

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2 Net income from investments 2 Net income from investments

### 2 Net income from investments

#### P&C insurance

EURm

20132012

#### Financial assets

##### Derivative financial instruments

Gains/losses

-5 -12

##### Financial assets designated as at fair value through p/l

Debt securities

Interest income

0 3

Gains/losses

-0 4

Equity securities

Gains/losses

6 0

Dividend income

0 0

**Total**

**7 7**

##### Loans and receivables

Interest income

22 18

##### Financial assets available-for-sale

Debt securities

Interest income

317 379

Impairment losses

-0 3

Gains/losses

13 11

Equity securities

Gains/losses

57 12

Impairment losses

-4 -27

Dividend income

37 40

**Total**

**419 418**

#### Total from financial assets

**443 430**

#### Other assets

Investment properties

Gains/losses

-0 1

Other

-1 -1

#### Total from other assets

**-1 0**

Expense on other than financial liabilities

-4 -3

Effect of discounting annuities

-55 -57

#### Fee and commission expenses

Asset management

-15 -11

#### P&C insurance, total

**368 359**

Included in gains/losses from financial assets available-for-sale is a net gain of EURm -63 (28) transferred from the fair value reserve.

#### Life insurance

EURm

20132012

#### Financial assets

<b>Derivative financial instruments</b>		
Gains/losses	6	42
<b>Financial assets designated as at fair value through p/l</b>		
Debt securities		
Interest income	1	3
Gains/losses	0	-1
Equity securities		
Gains/losses	0	0
Dividend income	0	0
<b>Total</b>	<b>2</b>	<b>3</b>
<b>Investments related to unit-linked contracts</b>		
Debt securities		
Interest income	46	34
Gains/losses	-27	37
Equity securities		
Gains/losses	210	237
Dividend income	13	11
Loans and receivables		
Interest income	-1	1
Other financial assets		
Gains/losses	29	-26
<b>Total</b>	<b>270</b>	<b>294</b>
<b>Loans and receivables</b>		
Interest income	1	1
Gains/losses	-5	1
<b>Total</b>	<b>-4</b>	<b>1</b>
<b>Financial assets available-for-sale</b>		
Debt securities		
Interest income	115	144
Gains/losses	2	13
Equity securities		
Gains/losses	111	37
Impairment losses	-33	-37
Dividend income	87	67
<b>Total</b>	<b>282</b>	<b>224</b>
<b>Total financial assets</b>	<b>555</b>	<b>563</b>
<b>Other assets</b>		
Investment properties		
Gains/losses	1	-0
Impairment losses	0	-2
Other	2	4
<b>Total other assets</b>	<b>2</b>	<b>2</b>
<b>Net fee income</b>		
Asset management	-13	-13
Fee income	25	22
<b>Total</b>	<b>11</b>	<b>9</b>
<b>Life insurance, total</b>	<b>569</b>	<b>574</b>

Included in gains/losses from financial assets available-for-sale is a net gain of EURm 70 (2) transferred from the fair value reserve.

<b>Holding</b>		
<b>EURm</b>		<b>20132012</b>
<b>Financial assets</b>		
<b>Derivative financial instruments</b>		
Gains/losses	8	23
<b>Loans and receivables</b>		
Interest income	1	0
Gains/losses	-6	-0
<b>Total</b>	<b>-5</b>	<b>-0</b>
<b>Financial assets available-for-sale</b>		
Debt securities		
Interest income	16	21
Gains/losses	-	3
Equity securities		
Gains/losses	5	-0
Impairment losses	-0	-1
Dividend income	1	5
<b>Total</b>	<b>22</b>	<b>28</b>
<b>Total financial assets</b>	<b>25</b>	<b>51</b>
<b>Other assets</b>		
Investment properties		
Gains/losses	1	0
Other	-0	-0
<b>Total other assets</b>	<b>1</b>	<b>0</b>
Net fee income	-0	-0
<b>Holding, total</b>	<b>26</b>	<b>51</b>
Included in gains/losses from financial assets available-for-sale is a net gain of EURm 4 (2) transferred from the fair value reserve.		
Elimination items between segments	-22	-18
<b>EURm</b>		<b>20132012</b>
<b>Group, total</b>	<b>942</b>	<b>967</b>

Other income and expenses comprise rental income, maintenance expenses and depreciation of investment property.

All the income and expenses arising from investments are included in Net income from investments. Gains/losses include realised gains/losses on sales, unrealised and realised changes in fair values and exchange differences. Unrealised fair value changes for financial assets available-for-sale are recorded in other comprehensive income and presented in the fair value reserve in equity.

The changes in the fair value reserve are disclosed in the Statement of changes in equity.

The effect of discounting annuities in P&C insurance is disclosed separately. The provision for annuities is calculated in accordance with actuarial principles taking anticipated inflation and mortality into consideration, and discounted to take the anticipated future return on investments into account. To cover the costs for upward adjustment of annuity provisions required for the gradual reversal of such discounting, an anticipated return on investments is added to annuity results.