

## Sampo Group's Annual Report 2013

This is a user defined extract from Sampo's Online Annual Report and this kind of extract can in no circumstances be referred to as Sampo's Annual Report or an extract thereof. Sampo's entire Annual Report is available at [www.sampo.com/annualreport](http://www.sampo.com/annualreport).

12 Investment property 12 Investment property

### 12 Investment property

#### P&C insurance

EURm

20132012

#### At 1 Jan.

Cost	34	34
------	----	----

Accumulated depreciation	-7	-6
--------------------------	----	----

Accumulated impairment losses	-0	-2
-------------------------------	----	----

<b>Net carrying amount</b>	<b>27</b>	<b>26</b>
----------------------------	-----------	-----------

<b>Opening net carrying amount</b>	<b>27</b>	<b>26</b>
------------------------------------	-----------	-----------

Additions	-5	-0
-----------	----	----

Disposals	-1	-1
-----------	----	----

Depreciation	-1	-1
--------------	----	----

Impairment losses	1	2
-------------------	---	---

Reversal of impairment losses	-1	0
-------------------------------	----	---

Exchange differences	2	1
----------------------	---	---

<b>Closing net carrying amount</b>	<b>22</b>	<b>26</b>
------------------------------------	-----------	-----------

#### At 31 Dec.

Cost	29	34
------	----	----

Accumulated depreciation	-7	-7
--------------------------	----	----

Accumulated impairment losses	-0	-0
-------------------------------	----	----

<b>Net carrying amount</b>	<b>22</b>	<b>27</b>
----------------------------	-----------	-----------

Rental income from investment property	3	3
--	---	---

### Property rented out under operating lease

#### Non-cancellable minimum rental

- not later than one year	1	2
---------------------------	---	---

- later than one year and not later than five years	1	1
---	---	---

- later than five years	0	0
-------------------------	---	---

<b>Total</b>	<b>2</b>	<b>3</b>
--------------	----------	----------

#### Expenses arising from investment property

- direct operating expenses arising from investment property generating rental income during the period	-2	-2
---	----	----

- direct operating expenses arising from investment property not generating rental income during the period	-1	-1
---	----	----

<b>Total</b>	<b>-2</b>	<b>-3</b>
--------------	-----------	-----------

<b>Fair value of investment property at 31 Dec.</b>	<b>23</b>	<b>23</b>
---	-----------	-----------

### Life insurance

EURm

20132012

#### At 1 Jan.

Cost	157	150
------	-----	-----

Accumulated depreciation	-45	-42
--------------------------	-----	-----

Accumulated impairment losses	-16	-16
-------------------------------	-----	-----

<b>Net carrying amount</b>	<b>95</b>	<b>92</b>
----------------------------	-----------	-----------

<b>Opening net carrying amount</b>	<b>95</b>	<b>92</b>
Additions	17	8
Disposals	-2	0
Depreciation	-3	-3
Impairment losses	-1	-2
<b>Closing net carrying amount</b>	<b>107</b>	<b>95</b>
<b>At 31 Dec.</b>		
Cost	172	158
Accumulated depreciation	-48	-45
Accumulated impairment losses	-17	-17
<b>Net carrying amount</b>	<b>107</b>	<b>95</b>
Rental income from investment property	13	15
<b>Property rented out under operating lease</b>		
<b>Non-cancellable minimum rental</b>		
- not later than one year	6	6
- later than one year and not later than five years	14	11
- later than five years	2	3
<b>Total</b>	<b>22</b>	<b>20</b>
<b>Expenses arising from investment property</b>		
- direct operating expenses arising from investment property generating rental income during the period	-7	-8
- direct operating expenses arising from investment property not generating rental income during the period	-2	-1
<b>Total</b>	<b>-9</b>	<b>-8</b>
<b>Fair value of investment property at 31 Dec.</b>	<b>125</b>	<b>112</b>
<b>Holding</b>		
<b>EURm</b>	<b>2013</b>	<b>2012</b>
<b>At 1 Jan.</b>		
Cost	4	4
Accumulated depreciation	0	-0
Accumulated impairment losses	0	0
<b>Net carrying amount</b>	<b>4</b>	<b>4</b>
<b>Net carrying amount</b>	<b>4</b>	<b>4</b>
Disposals	-4	-0
<b>Closing net carrying amount</b>	<b>0</b>	<b>4</b>
<b>At 31 Dec.</b>		
Cost	0	4
Accumulated depreciation	0	-0
Accumulated impairment losses	0	0
<b>Net carrying amount</b>	<b>0</b>	<b>4</b>
<b>Rental income from investment property</b>	<b>0</b>	<b>0</b>
<b>Fair value of investment property at 31 Dec.</b>	<b>0</b>	<b>4</b>
Elimination items between segments	-4	-4
<b>EURm</b>	<b>2013</b>	<b>2012</b>
<b>Group, total</b>	<b>125</b>	<b>122</b>

Fair values for the Group's investment property are entirely determined by the Group, based on the market evidence. The determination and hierarchy of financial assets and liabilities at fair value are disclosed in note 17. Based on the principles of this determination, the investment property falls under level 2.

The premises in investment property for different segments are leased on market-based, irrevocable contracts. The lengths of the contracts vary from those for the time being to those for several years.