

Sustainability Report 2025

Y-Säätiö

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Key Performance Indicators for 2025

- The Group owns 311 properties and 5,354 individual apartments. Of the 19,134 apartments owned by Y-Säätiö, 26% are subleased and 74% are directly leased.
- Approximately 40% of the Group's housing stock is allocated to special groups.
- Rents are on average 11% below market rates.
- The Group employed an average of 181 people, of whom two-thirds were women and one-third men. The average length of employment was seven years.

- Approximately 27,000 residents, of whom around 70% live in M2-Kodit and 30% in Y-Kodit.
- 8.5% of housing applications resulted in a tenancy agreement – a total of 3,611 new lease agreements were signed.
- 916 housing allocations were made based on special housing criteria, of which 513 were allocated to people experiencing homelessness.
- 50 evictions were prevented.
- 38 resident events were organized, with a total of 2,500 participants

- CO₂ emissions totaled 42,000 tCO₂e, representing an increase of 10.3% compared to the strategic baseline year.
- Renewable energy accounted for 29% of the Group's total energy consumption.
- Of the Group's property portfolio, 4% falls within energy class A, while 80% of properties are in energy classes C, D, and E.
- The Group joined the new VAETS period and committed to ETJ+.
- 81% of the waste generated within the Group was sorted.

Y-Säätiö, that everyone has a home

A home is a fundamental right and the foundation of a dignified life. At Y-Säätiö, we believe that everyone deserves a safe home, regardless of their life situation. In 2025, our sustainability work continued to build on this principle: we promote equality, sustainable housing, and long-term solutions that strengthen the well-being of both individuals and society. We work to ensure that everyone has a home.

We operate in accordance with the Housing First principle and promote the eradication of homelessness as a public benefit organisation by providing homes for those most in need and by strengthening dignified housing through research, advocacy, and expertise.

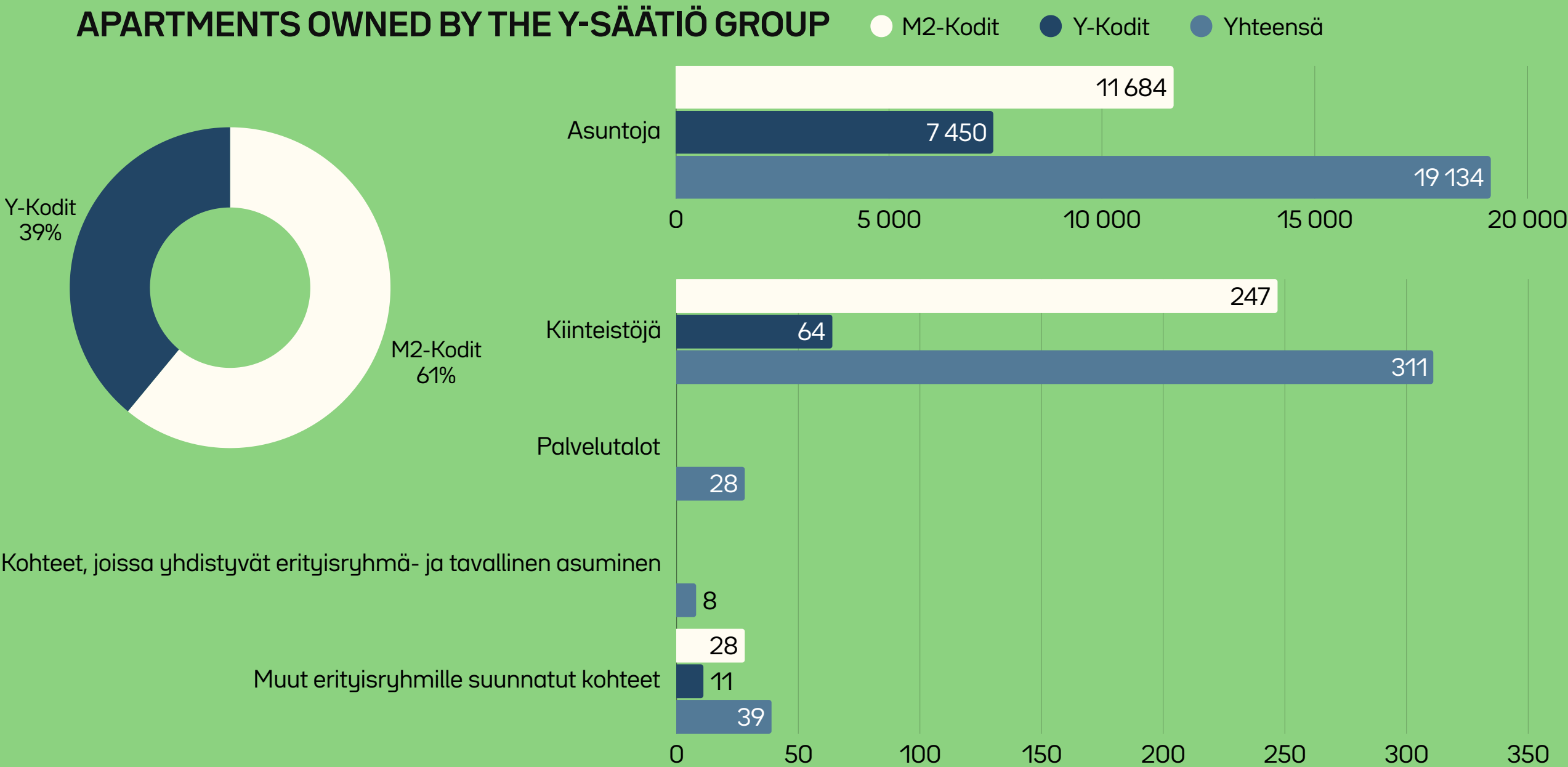
Y-Kodit

Y-Kodit primarily consists of rental apartments and service housing units built with funding from STEA and state-subsidised interest support loans (Varke), intended for special groups’ rental housing. Most apartments are leased to partners such as municipalities, cities, and non-governmental organisations, while the remainder are rented directly to residents. The average apartment size is 38 m² , and the turnover rate is 11.5% [5.5%].

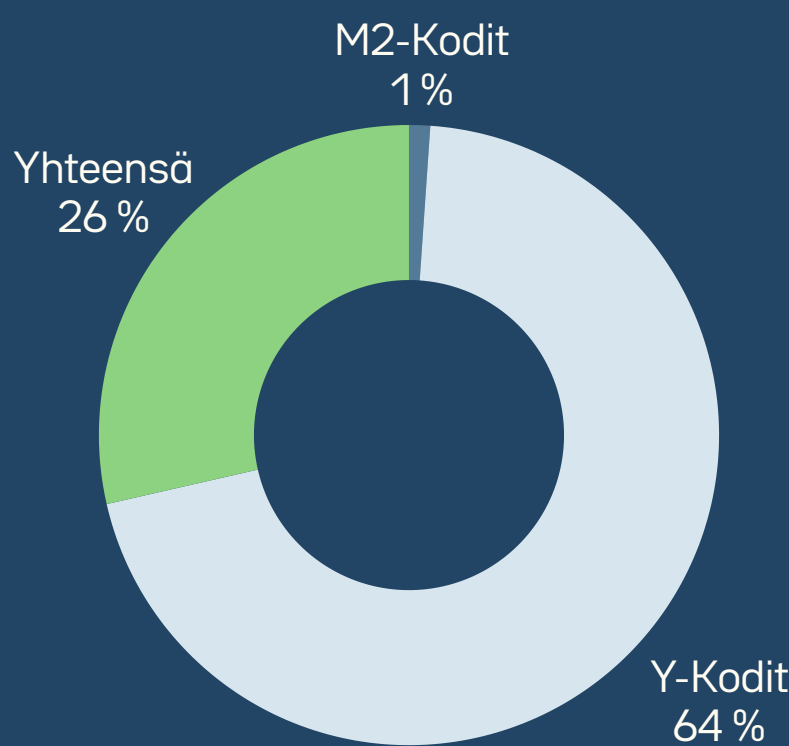
M2-Kodit

M2-Kodit consists of state-subsidised rental housing (Varke), where tenant selections are primarily based on housing need. The average apartment size is 56 m² , and the turnover rate is 23.5% [22.3%].

A Housing Portfolio That Meets Diverse Housing Needs



Y-SÄÄTIÖ GROUP APARTMENTS IN SUBLEASING



Key Figures for the Group’s

	2024			2025				
	M2-Kodit	Y-Kodit	Total / Average	M2-Kodit	%	Y-Kodit	%	Total / Average
Constructed properties	5	0	5	4		0		4
Completed apartments	324	0	324	234		0		234
Apartments under construction	370	0	370	316		0		316
Constructed residential floor area (m²)	16 112	0	16 112	12 199		0		12 199
Acquired apartments	0	27	27	0		26		26
Acquired residential floor area (m²)	0	993	993	0		971		971
Lettable floor area (m²)	645 874	286 294	932 168	650 077	69 %	285 386	31 %	935 463
Sold apartments	0	61	61	132	72 %	52	28 %	184
Sold properties	0	0	0	2		0		2
Sold residential floor area (m²)	0	2161	2 161	7 866	81 %	1 879	19 %	9 745
Demolished properties	2	0	2	1		0		1
Demolished residential floor area (m²)	5 475	0	5 475	12 480		0		12 480
Total number of apartments	11 589	7476	19 065	11 684	61 %	7 450	39 %	19 134
Housing assets (EUR billion)			1,45					1,51
Average apartment size (m²)	56	38	49	56		38		49
Economic occupancy rate	94,1 %	95,9 %	94,6 %	91,7 %		94,7 %		92,6 %
Turnover rate	22,3 %	5,50 %	15,6 %	23,5 %		11,5 %		18,8 %

ESRS2 General Information

BP-1 Basis for Preparation of the Sustainability

Developing Sustainability Reporting at Y-Säätiö

During 2024, Y-Säätiö prepared for sustainability reporting in accordance with the Corporate Sustainability Reporting Directive (CSRD). Prior to the Omnibus initiative, ESRS reporting under the CSRD would have required Kiinteistö Oy M2-Kodit, owned by Y-Säätiö, to begin reporting sustainability information from 2025 onwards. However, the proposed amendments to the CSRD (the so-called Omnibus package) would raise the applicability thresholds, resulting in Kiinteistö Oy M2-Kodit falling outside the scope of the reporting obligation. In addition, the so-called Stop-the-Clock Directive currently in force in the EU has postponed the application of the CSRD reporting obligation by two years.

To ensure clarity, comparability, and the long-term continuity of sustainability work, Y-Säätiö's Management Team has decided to continue reporting at Group level in alignment with the CSRD and the ESRS standards.

This Sustainability Report presents information related to the sustainability performance of the Y-Säätiö Group by applying the revised structure, thematic areas, and reporting principles of the ESRS standards. The report is not prepared in accordance with the EU Corporate Sustainability Reporting Directive (CSRD), nor has it been prepared to the full extent required by all ESRS standards. The report has not been externally assured. Reporting covers the entire Y-Säätiö Group and focuses on environmental, social, and governance topics that are material to the Group's operations.

Y-Säätiö published its first sustainability review in 2020. In 2022 and 2023, sustainability reporting was based on the GRI framework.

Omnibus Regulation (2026)

The EU Omnibus package narrows the scope of the CSRD reporting obligation primarily to companies with at least 1,000 employees and net turnover of EUR 450 million. The amendments are still under preparation at EU level and have not yet been transposed into national legislation. National implementation is expected to take place in 2026.



GOV-1 Governance and Sustainability Management

Sustainability Management at Y-Säätiö

Y-Säätiö's seven-member Board of Directors is the foundation's highest decision-making body, including in matters related to sustainability. The Board decides on Y-Säätiö's strategy and monitors the achievement of objectives as part of its regular board work. The Board reviews and approves sustainability-related information annually in connection with the Report of the Board of Directors and the half-year report. Operational responsibility for implementing sustainability work lies with Y-Säätiö's Management Team. The Management Team is responsible for integrating sustainability into strategy, operations, and decision-making, as well as for taking sustainability-related risks and opportunities into account.

Organisation of Sustainability Work at Y-Säätiö

Sustainability is integrated into all of Y-Säätiö's operations. Following the organisational change implemented in autumn 2025, overall responsibility for sustainability was transferred to the Director of Real Estate and Construction, who is responsible for coordinating, developing, and reporting on sustainability work.

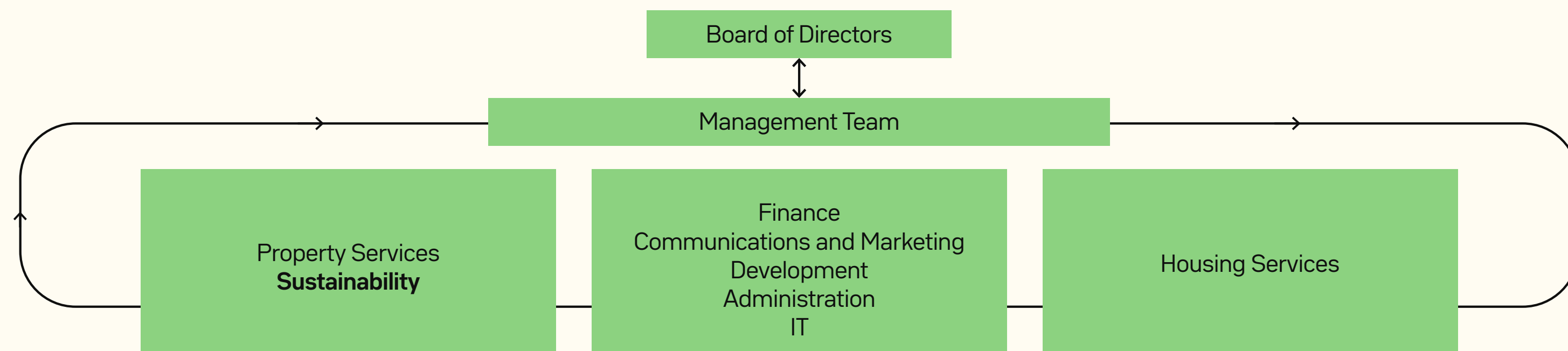
The sustainability team supports sustainability work by preparing content and monitoring progress towards targets. In practice, sustainability work is carried out within the business units as part of daily operations and involves the entire personnel as well as Y-Säätiö's key stakeholders.

Sustainability Expertise of Y-Säätiö's Administrative and Management Bodies

Y-Säätiö's Board of Directors was elected in 2024 for a two-year term. The Board is partly composed of representatives of the foundation's founding members. The founding members nominate candidates to Y-Säätiö's Board in a manner that ensures the foundation has access to the best possible expertise for its operations.

Several members of Y-Säätiö's Board have gained expertise in sustainable development goals and their practical implementation through their primary professional roles. In particular, Board members possess expertise in matters related to social responsibility as well as the real estate development and construction sector. The comprehensiveness of the Board's expertise is ensured through the nomination process carried out by the founding members, with the objective of achieving multidisciplinary and complementary expertise.

MANAGEMENT OF SUSTAINABILITY WORK AT Y-SÄÄTIÖ



INTRODUCTION TO Y-SÄÄTIÖ'S BOARD MEMBERS

Maria Viljanen

Chair of the Board since 2022 and Vice Chair of the Board since 2020

Current position
Psychosocial Support Specialist, Finnish Red Cross

Key professional experience

Specialist roles in psychosocial support and domestic aid at the Finnish Red Cross
Project Manager, MIELI Mental Health Finland (mental health work for older people)
Project Manager, Sininauhaliitto (substance abuse work for older people)
Special Adviser in Prime Minister Paavo Lipponen's second government

Positions of trust

Member of the National Council for Crime Prevention (2016–2022)
Member of the Delegation of the A-Clinic Foundation (2017–2023)

Perspective on Y-Säätiö's operations
Emphasises Y-Säätiö's social mission, particularly the reduction of homelessness and the promotion of social sustainability as part of the foundation's sustainability work.

Aleksi Randell

Member of the Board since 2018

Current position
Executive positions at Confederation of Finnish Construction Industries RT.

Key professional experience

Advocacy and specialist roles in the construction and real estate sector
Work related to financial markets, regulation, and taxation
Strategic advocacy at industry level

Perspective on Y-Säätiö's operations
Emphasises linking sustainability work to Y-Säätiö's core mission and financial flexibility.

Tapio Tähtinen

Member of the Board since 2018

Current position
Executive positions at Confederation of Finnish Construction Industries RT.

Key professional experience

Advocacy and specialist roles in the construction and real estate sector
Work related to financial markets, regulation, and taxation
Strategic advocacy at industry level

Perspective on Y-Säätiö's operations
Emphasises linking sustainability work to Y-Säätiö's core mission and financial flexibility.

Tiina Mäki

Member of the Board since 2022

Current position

Director of Shared Services, City of Helsinki.

Key professional experience

Management positions in the social and healthcare sector
HR Director at the Päijät-Häme Joint Authority for Health and Wellbeing
Administrative and development roles at the City of Vantaa

Positions of trust

Member of the Board, Seure Henkilöstöpalvelut Oy

Perspective on Y-Säätiö’s operations

Emphasises changes in the operating environment, multiculturalism, and the visibility of sustainability in daily operations.

Kimmo Palonen

Member of the Board since 2016

Current position

Chairperson of Rakennusliitto.

Key professional experience

Labour market and collective bargaining activities
Employment legislation and advocacy
Practical work experience in the construction sector

Positions of trust

Member of the Board, SAK
Positions of trust at A-Kassa
Board memberships in investment funds

Perspective on Y-Säätiö’s operations

Emphasises social responsibility throughout the value chain and the importance of compliance with employment terms and conditions.

Teppo Forss

Member of the Board since 2024

Current position

CEO of TVT Asunnot Oy.

Key professional experience

Management of non-profit rental housing operations
Property management and housing management business operations
Research and teaching positions at the University of Vaasa

Positions of trust

Member of the Board, KOVA ry
Member of the Board, Housing Nordic (NBO)
Board positions in companies within the TVT Group

Perspective on Y-Säätiö’s operations

Emphasises the long-term management of sustainability and its integration into daily operations.

Jussi Koskinen

Member of the Board since 2024

Current position

Investor; municipal politician in Espoo.

Key professional experience

Middle management positions in industry
Business development and sales
Management of product lines and product marketing

Positions of trust

Member of the Social and Health Committee of the City of Espoo
Deputy member of the Board of the Wellbeing Services County of Western Uusimaa
Member of the Board of the Finnish Shareholders’ Association

Perspective on Y-Säätiö’s operations

Emphasises sustainability through resource efficiency and operational impact, linking them closely to the foundation’s core mission.

GOV-3 Due diligence

Due Diligence at Y-Säätiö in 2025

In accordance with the ESRS sustainability reporting standards, due diligence is an ongoing process used to identify, prevent, mitigate, and address adverse impacts of Y-Säätiö's operations and value chain on people and the environment. The process covers Y-Säätiö's own operations as well as key upstream and downstream value chains, including products, services, and business relationships.

At Y-Säätiö, due diligence is based on existing administrative, operational, and legislative practices. Due diligence is not a separate process; rather, it is embedded in the foundation's management system, strategic governance, procurement, property operations, HR processes, and stakeholder engagement.

During 2025, Y-Säätiö continued to develop and systematise its due diligence practices. The focus has been on structuring existing policies, guidelines, and regulatory requirements into a coherent framework that supports responsible decision-making in employees' daily work, the identification of adverse impacts through ESG risk analysis, and transparent reporting. Particular emphasis in the development work has been placed on existing procedures related to the supply chain, property operations, personnel, and customer relationships.

At Y-Säätiö, due diligence is supported by, among other things:

- ethical principles and anti-bribery guidelines
- ethical procurement guidelines and sustainability questionnaires
- contractor liability practices and supplier requirements
- employment, equality, and non-discrimination practices related to personnel
- data protection and information security guidelines
- environmental and energy efficiency practices in property operations
- regular collection of stakeholder and customer feedback

GOV-4 Risk

Management and Internal Control in Sustainability Reporting

Oversight of Impacts, Risks, and Opportunities

Y-Säätiö's management is responsible for the oversight of impacts, risks, and opportunities as part of the foundation's risk management and internal control processes. Risk management is based on regular risk assessments, the results of which are used to define risk management measures. The results of the risk assessments are reviewed annually by the Board of Directors and reported as part of the Report of the Board of Directors.

Y-Säätiö's risk management includes an annual risk survey used to identify the most significant risks related to the foundation's operations. Risk management activities are coordinated by the Risk Management Working Group, which consists of the CEO, the General Counsel, and representatives of the finance administration.

IRO-1 Impacts, Risks, and Opportunities

In 2025, Y-Säätiö conducted a preliminary review of the key impacts, risks, and opportunities within its value chain by utilising a previously completed double materiality assessment as well as internal expert analysis. The review does not constitute a comprehensive IRO analysis in accordance with the ESRS standards, but rather describes the key sustainability aspects

Key Impacts, Risks, and Opportunities

TOPIC	IMPACT	RISK	OPPORTUNITY
Resident Well-being and Housing Stability	Housing quality, rent levels, and everyday support directly affect residents’ financial situation, well-being, and housing stability.	Rising rents, reduced services, and cuts to housing and income support may increase payment defaults and the risk of eviction.	Early support measures, such as housing counselling, service collaboration, and proactive monitoring of housing situations, improve successful housing outcomes.
Reduction of Homelessness	Permanent housing solutions and the availability of affordable housing that meets market needs help reduce homelessness.	A weak alignment of the housing stock with changing housing needs. The gradual reduction of state funding may decrease the availability of affordable housing. A tightening economic situation, rising costs, and reduced availability of social services may further increase challenges related to housing and well-being.	Partnerships with municipalities and non-governmental organisations, as well as the development of new housing models.
Energy and Climate Impacts	The energy consumption of properties directly affects climate emissions and residents’ housing costs.	Price fluctuations in the energy market, political decisions, and global dependencies within the energy economy may create cost pressures and slow down the green transition.	Energy-efficient innovations and the development of self-sufficient energy production promote the transition away from fossil-based energy sources.
Construction and Major Renovation	Low-carbon and energy-efficient solutions affect the lifecycle emissions of the entire building stock and enhance property functionality and living comfort.	Biodiversity loss may create challenges related to the availability of raw materials, and reductions in state support may make access to affordable financing more difficult.	The development and adoption of new environmentally friendly solutions, such as circular economy solutions.
Sustainable Procurement	The operations of the supply chain are directly reflected throughout Y-Säätiö’s entire value chain.	Deficiencies or misconduct in suppliers’ operations may cause reputational damage and weaken the effectiveness of cooperation.	Clear sustainability requirements and systematic monitoring of contractor compliance guide the supply chain towards more responsible practices.
Personnel and Competence	The well-being and competence of personnel directly affect the quality of service received by customers as well as the Group’s ability to adapt and its resilience.	Workload pressures and resource shortages may weaken service quality and operational continuity.	Competence development, strengthening inclusion, and good leadership support the sustainability and effectiveness of operations.
Data Protection and Information Security	The appropriate handling of customer and personal data is the foundation of trust.	Information security breaches and data leaks may jeopardise residents’ rights and damage the Group’s reputation.	System development, strengthening personnel competence, and proactive information security work support operational continuity and strengthen trust.
Nature and Environment	The construction, maintenance, and renovation of properties affect the use of natural resources, land use, biodiversity, and the local living environment.	Accelerating biodiversity loss and the depletion of natural resources may increase construction costs, reduce the availability of materials, and increase environmental risks.	Nature-positive solutions, such as yard designs that support biodiversity and resource-efficient construction, can reduce environmental impacts and improve the quality and comfort of residential environments.

SBM-1 Strategy, Business Model, and Value Chain

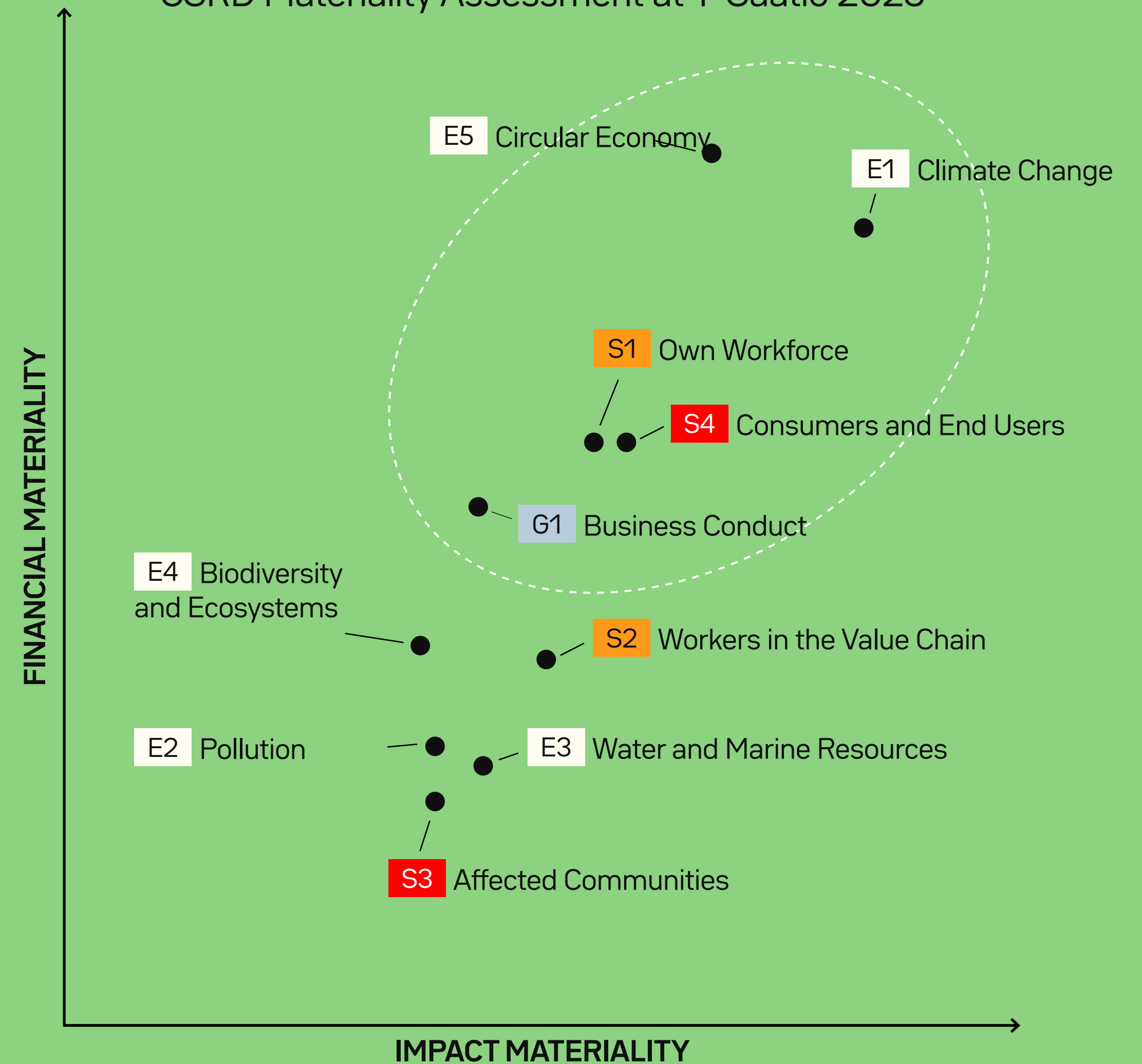
Sustainability in Y-Säätiö's Strategy

Y-Säätiö's core mission is to ensure that everyone in Finland has a home. This mission is a central part of the foundation's strategy and guides all operations. The aim of the strategy is to promote a just society where no one is left behind. The strategy is linked to the United Nations Sustainable Development Goals, which guide global development efforts until 2030. Y-Säätiö's operations aim to promote residents' well-being and sustainable lifestyles, while supporting the reduction of homelessness in cooperation with domestic and international partners.

Identification of Material Sustainability Topics

The double materiality assessment conducted in 2024 serves as the basis for defining the priorities of Y-Säätiö's sustainability work. The assessment identified the key sustainability-related impacts, risks, and opportunities associated with the foundation's operations. The assessment was not updated during the 2025 reporting year, and the sustainability priorities presented in this report are based on the most recent materiality assessment available.

CSRD Materiality Assessment at Y-Säätiö 2025



Y-Säätiö's Business Model, Strategy, and Value Chain

Y-Säätiö's business model is based on non-profit rental housing operations, where a stable financial foundation enables long-term operations and investments in the development of the housing portfolio. The operations combine social impact, economic sustainability, and sustainable property management, including residential development, maintenance, and major renovations.

Y-Säätiö's value chain covers upstream activities (procurement, planning, construction, and service providers), own operations (rental activities, property management, and customer services), and downstream activities (residents and housing-related impacts during occupancy). Sustainability aspects, particularly social responsibility, human rights, and environmental impacts, are closely connected to all stages of the value chain.



UPSTREAM VALUE CHAIN				OWN OPERATIONS		DOWNSTREAM VALUE CHAIN	
Financing Land plot availability Housing market	Raw material production Energy, water, and waste management services	Property maintenance Logistics Cleaning and landscaping services	Property development Renovation Apartment acquisition	Apartment rental Administration	Research and advocacy activities	Residents Use of properties	Demolition Waste

Y-Säätiö’s strategy is linked to the United Nations Sustainable Development Goals (SDGs). The focus is particularly on 11 goals that promote social sustainability, affordable housing, and sustainable urban development. During 2025, these goals were advanced through, among other things, the following measures.



SDG 1

Through housing counselling, more than 300 residents were prevented from having rent arrears proceed to legal action.



SDG 3

52 hiking, sailing, and self-expression events were organised as part of the jiippi project. the ikävoimaa project promoted the well-being of older people.



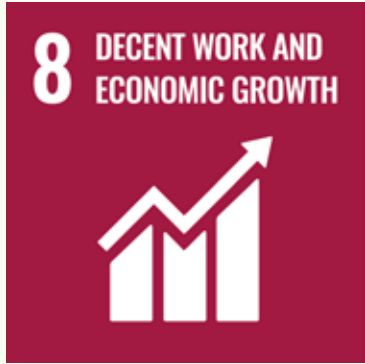
SDG 5

An equality survey was conducted among personnel.



SDG 7

Five properties transitioned from district heating to ground-source heating. Committed to the new VAETS period and to ETJ+.



SDG 8

Residents completed 1,955 work assignments through the uuras programme.



SDG 9

New developments achieved at least energy class A. Construction site inspections were carried out at three projects.



SDG 10

In the successful housing project, 49 people were housed from supported housing units into their own homes.



SDG 11

30 cultural and family events were organised for residents. active resident committees operated in 214 properties.



SDG 12

Ethical procurement guidelines were introduced for partners. a themed year focusing on biowaste was carried out.



SDG 13

31 solar power plants were in operation across the property portfolio. renewable energy accounted for 29% of total energy consumption.



SDG 17

Y-Säätiö’s ceo was appointed to the european commission housing advisory board. a total of 249 people participated in the network collaboration activities of the network developers.

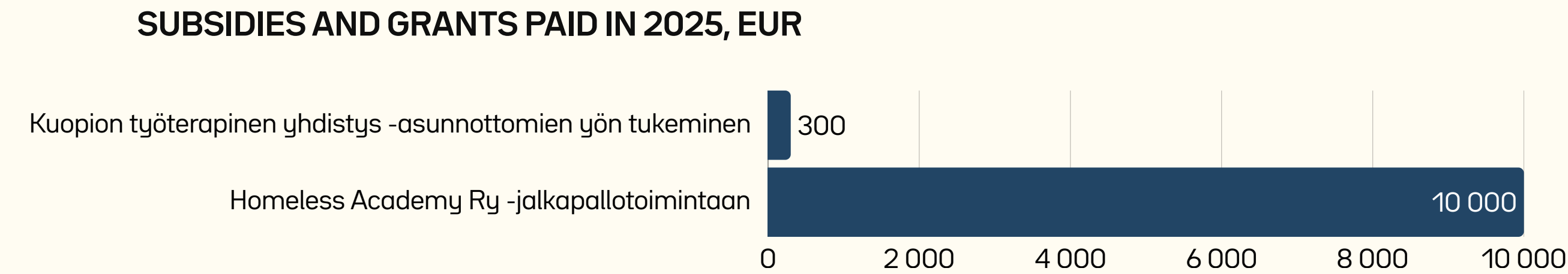
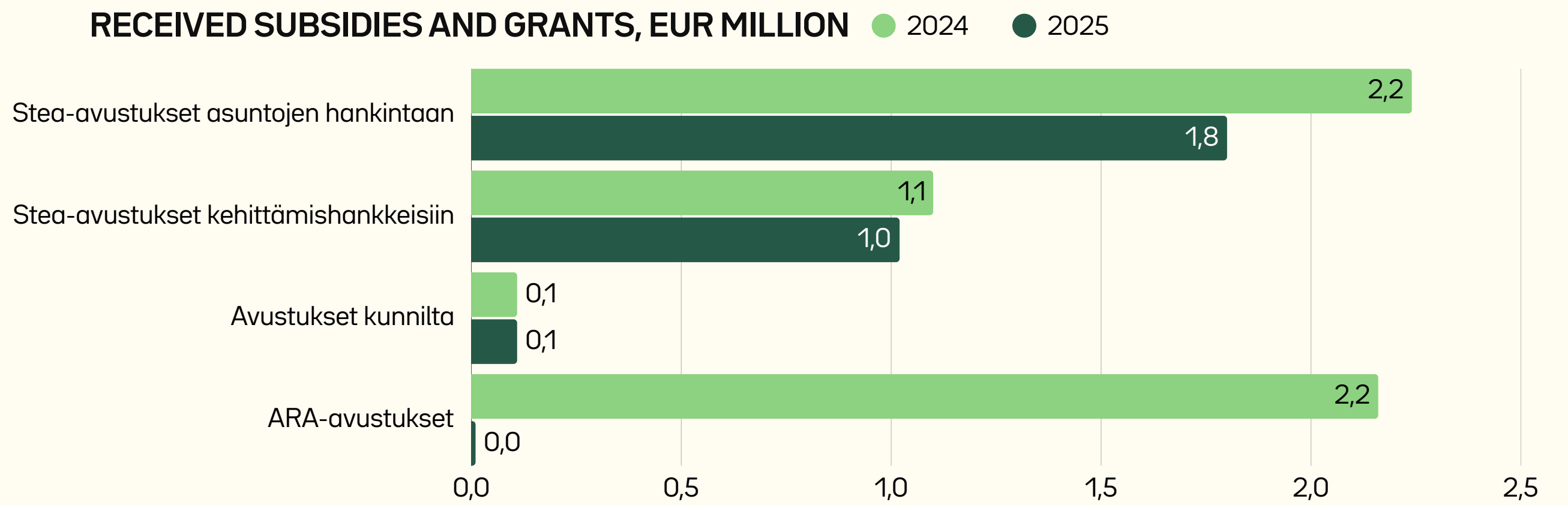
Sustainability Objectives of Y-Säätiö’s Strategy

Y-Säätiö’s strategy guides sustainability work towards building sustainable everyday living for residents, promoting carbon-neutral living, and creating long-term solutions to homelessness.

Grants Support the Foundation's Diverse Operations

Y-Säätiö utilises public grants in its operations to complement the foundation's other sources of funding, particularly in research and development activities, housing counselling, and housing solutions for special groups.

The anticipated reduction in grant funding affects the operating environment and the scope of development activities. However, the foundation's operations are not dependent on grants; instead, they are based on financially sustainable rental housing operations and long-term, economically sustainable ownership.



SBM-2 Stakeholder Interests and Perspectives

Key Stakeholders and Engagement

In accordance with the ESRS standards, Y-Säätiö identifies its key stakeholders by examining its operations, value chain, and societal impacts. Stakeholders are divided into affected stakeholders and users of sustainability statements.

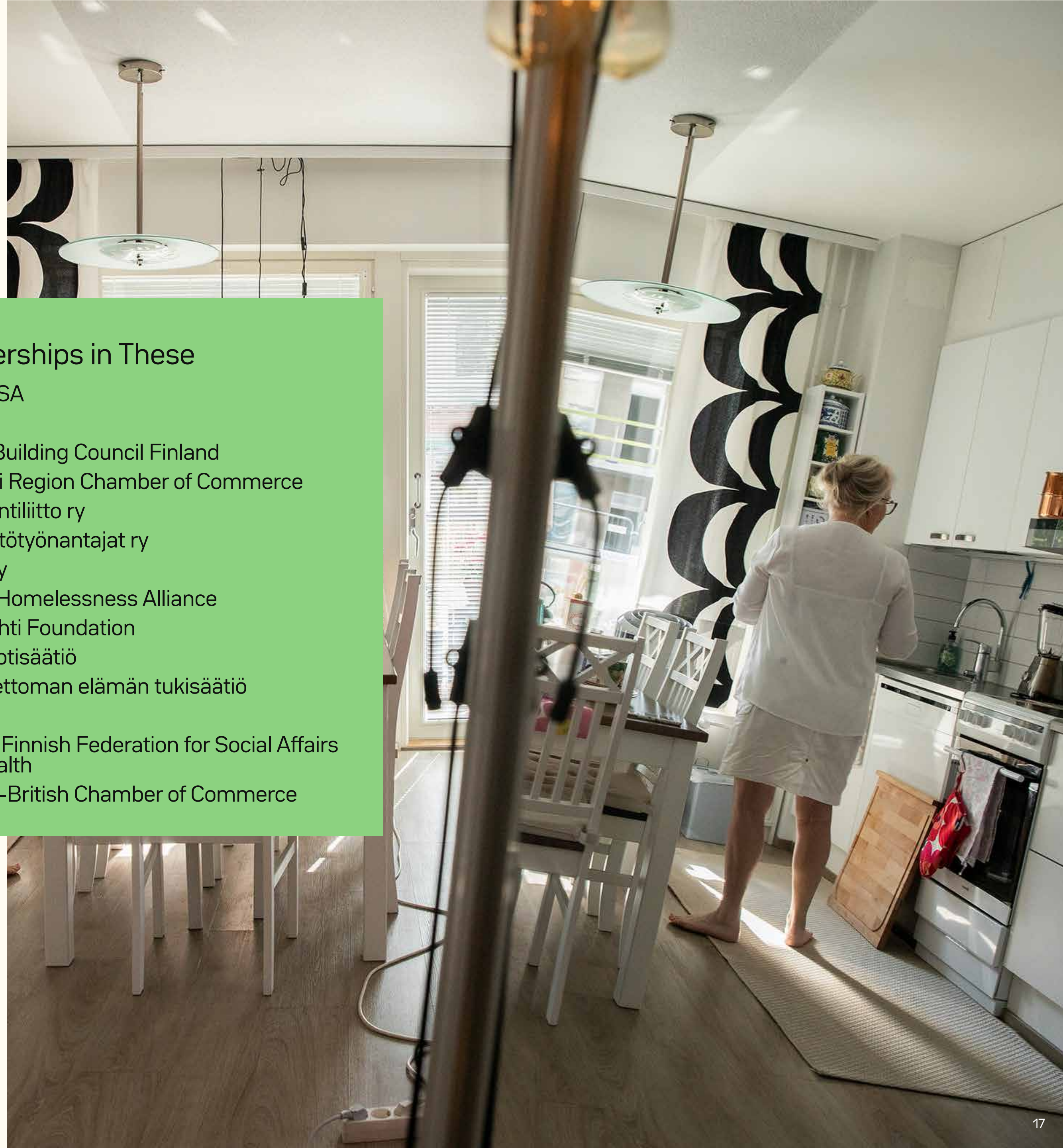
The most significant impacts of Y-Säätiö's operations concern residents and personnel. In addition, Y-Säätiö's activities affect municipalities and wellbeing services counties, particularly through the provision of housing solutions for special groups. Nature has been identified as a significant silent stakeholder due to the environmental impacts of Y-Säätiö's property and construction activities.

Key users of sustainability statements include Y-Säätiö's founding members and governing bodies, as well as key authorities and financing institutions. In addition, municipal decision-makers, partners, and the media are important stakeholders in terms of the impact of Y-Säätiö's operations and its societal role.

Y-Säätiö engages with its stakeholders as part of its normal operations through customer and resident feedback, personnel surveys, stakeholder surveys, partnerships, and cooperation with authorities, among other means. Stakeholder views are utilised in operational development, risk management, and the identification of sustainability priorities.

Memberships in These

- FEANTSA
- FIBS ry
- Green Building Council Finland
- Helsinki Region Chamber of Commerce
- Isännöintiliitto ry
- Kiinteistöyönantajat ry
- KOVA ry
- Nordic Homelessness Alliance
- Lapinlahti Foundation
- Niemikotisäätiö
- Rikoksettoman elämän tukisäätiö
- RAKLI
- SOSTE Finnish Federation for Social Affairs and Health
- Finnish-British Chamber of Commerce



ESRS E1 Climate Change

E1-1 Transition Plan for Climate Change Mitigation

In 2026, Y-Säätiö will define its emissions reduction pathway through concrete measures to ensure the systematic implementation of the 2030 strategic targets.



E1-3 Climate Change Resilience

During the reporting year, the Group carried out a pilot climate risk assessment at two selected properties in order to evaluate the exposure of the building portfolio to physical climate risks. In Finland, key climate risks have generally been identified as including heatwaves, significant temperature fluctuations, heavy rainfall and wind-driven rain, storms, floods, and sea level rise, all of which may affect building structures, indoor conditions, and maintenance needs.

The aim is to gradually expand the climate risk assessment to cover the entire property portfolio and integrate it into the annual planning of maintenance and renovation activities. In addition, the planning of new projects seeks to take identified climate risks into account so that design solutions support the long-term durability and adaptability of buildings under changing climate conditions.

E1-4 Policies Related to Climate Change Mitigation and Adaptation

Y-Säätiö's principles related to climate change mitigation and the reduction of greenhouse gas emissions are based on the foundation's strategic objectives. Emissions reductions are promoted as part of operational development and decision-making, particularly through measures related to energy efficiency and the review of emission-intensive activities. During the reporting year, Y-Säätiö did not have a separate climate policy; instead, climate- and emissions-related principles were integrated into strategic objectives and practical operations.

Y-Säätiö has outlined its emissions reduction targets in accordance with the Science Based Targets initiative (SBTi) Buildings framework. At present, the SBTi does not validate foundation-based organisations, which is why the targets have not been officially approved. However, the framework is used to support the planning of the emissions reduction pathway and the monitoring of emissions.

E1-6 Climate Change-related Targets

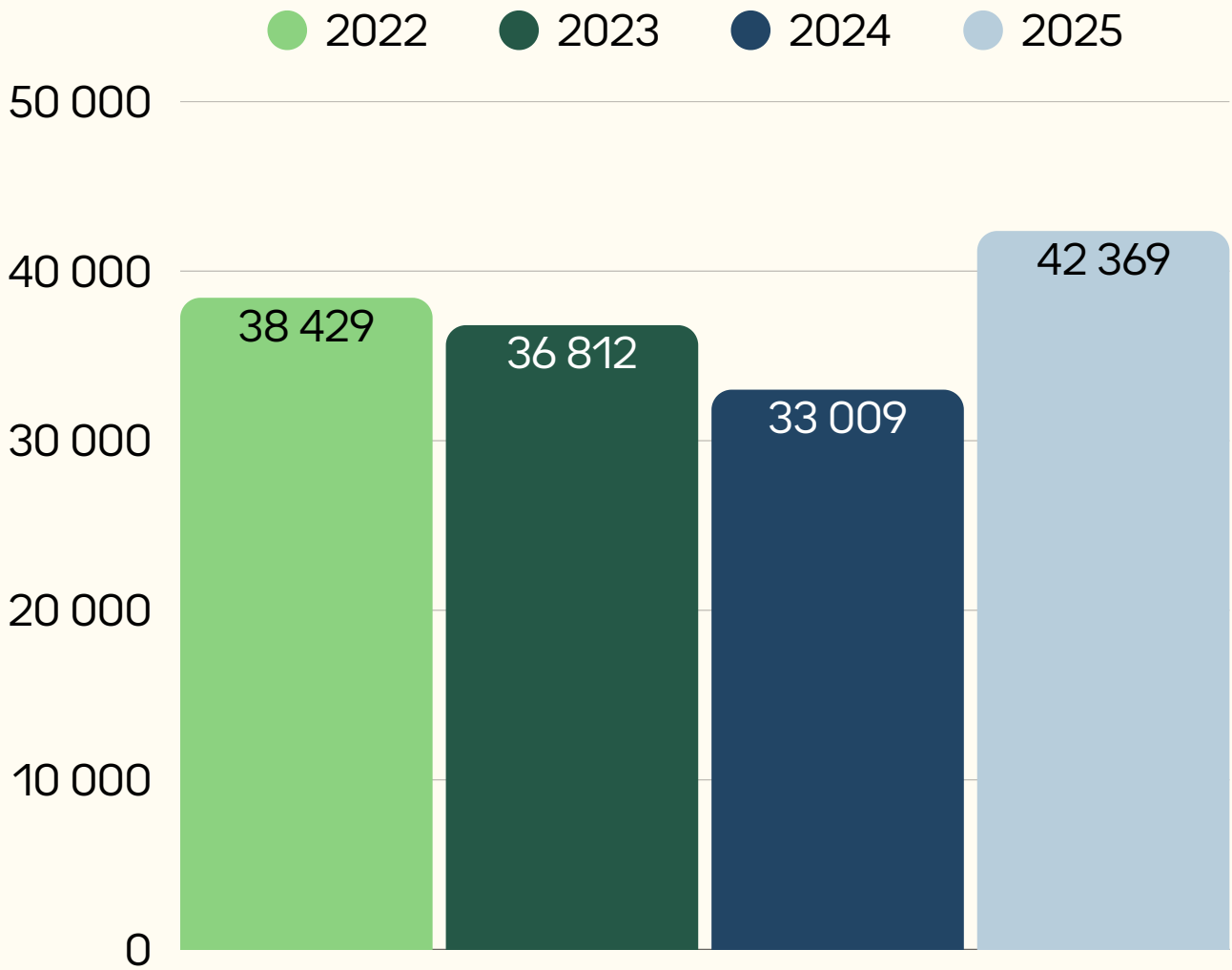
Y-Säätiö aims to reduce its carbon dioxide emissions by 70% by 2030 compared to the 2022 baseline year and to progress towards net zero by 2035. The Group's most significant emissions arise from building energy consumption and construction activities. Emissions reduction efforts primarily focus on emission sources that the Group can influence through its own operations, such as improving energy efficiency, increasing the use of renewable energy, and taking the climate impacts of construction and renovations into account. The growth of the housing portfolio and construction activities create challenges for climate targets, which are addressed through competence development and cooperation with stakeholders.

At Y-Säätiö, greenhouse gas emissions are calculated in accordance with the Greenhouse Gas Protocol [GHG Protocol], which is an internationally widely used

framework for emissions accounting. However, the comparability of calculations is affected by organisation-specific application methods, available data sources, and the calculation and data management methods used. In particular, the calculation of indirect value chain emissions [Scope 3] is partly based on estimates and average emission factors, which increases the uncertainty related to the results.

During the reporting year, Y-Säätiö's greenhouse gas emissions increased by 10.3% compared to the strategic baseline year. This was due to methodological changes, including updates to emission factors, improved data accuracy, and the development of calculation methods. For this reason, Y-Säätiö assesses emissions trends over the long term in addition to the strategic baseline year, and the results are interpreted taking into account possible changes in calculation methods.

DEVELOPMENT OF Y-SÄÄTIÖ'S CO₂ EMISSIONS [tCO₂e]



E1-7 Energy Consumption

Energy Efficiency Work and Achieved Results

Y-Säätiö achieved the energy saving targets set for the voluntary Energy Efficiency Agreement (VAETS) period 2017–2025 ahead of schedule. Total annual energy savings amounted to 13,777 MWh, corresponding to the annual energy consumption of more than 9,000 people living in studio apartments. The agreement period target was to reduce energy consumption by 4% by 2020 and by 7.5% by 2025 compared to the baseline level; these targets were already achieved during 2022–2023.

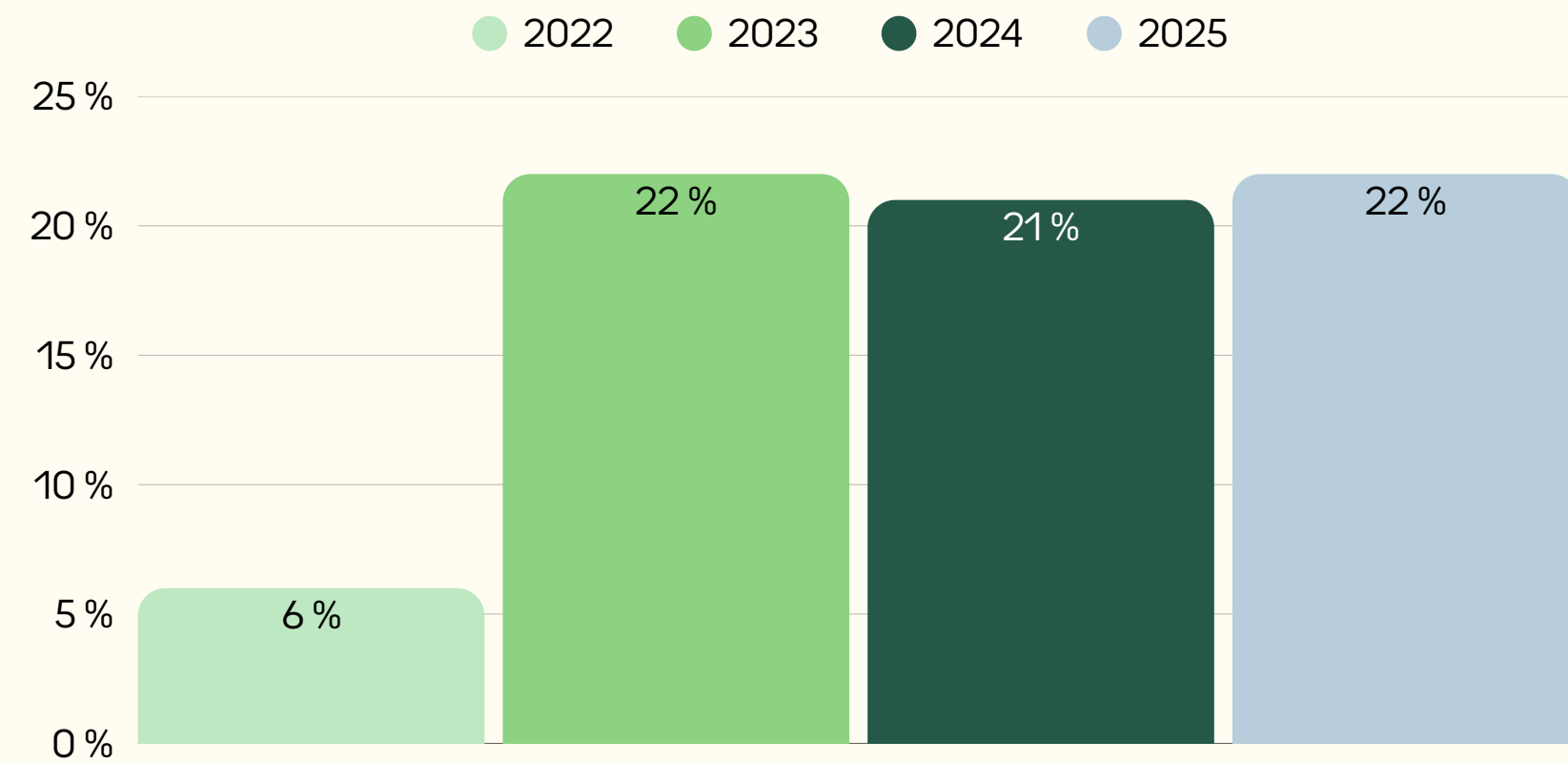
The savings were achieved through energy efficiency measures implemented in properties, including the phase-out of fossil fuels, partial transition to ground-source heating, energy renovation projects, optimisation of building systems, and enhanced consumption monitoring and heating control through the Leanheat system. Solar energy is also utilised at some properties. Energy consumption has been systematically monitored through energy audits, technical building inspections, and continuous consumption monitoring.

Y-Säätiö will continue developing energy efficiency during the VAETS period 2026–2035, with the aim of reducing energy consumption by 6% by 2030 and by 10% by 2035. During the reporting year, we joined the ETJ+ energy management system, which strengthens the systematic management, monitoring, and continuous improvement of energy efficiency as part of the foundation’s strategy and reporting.

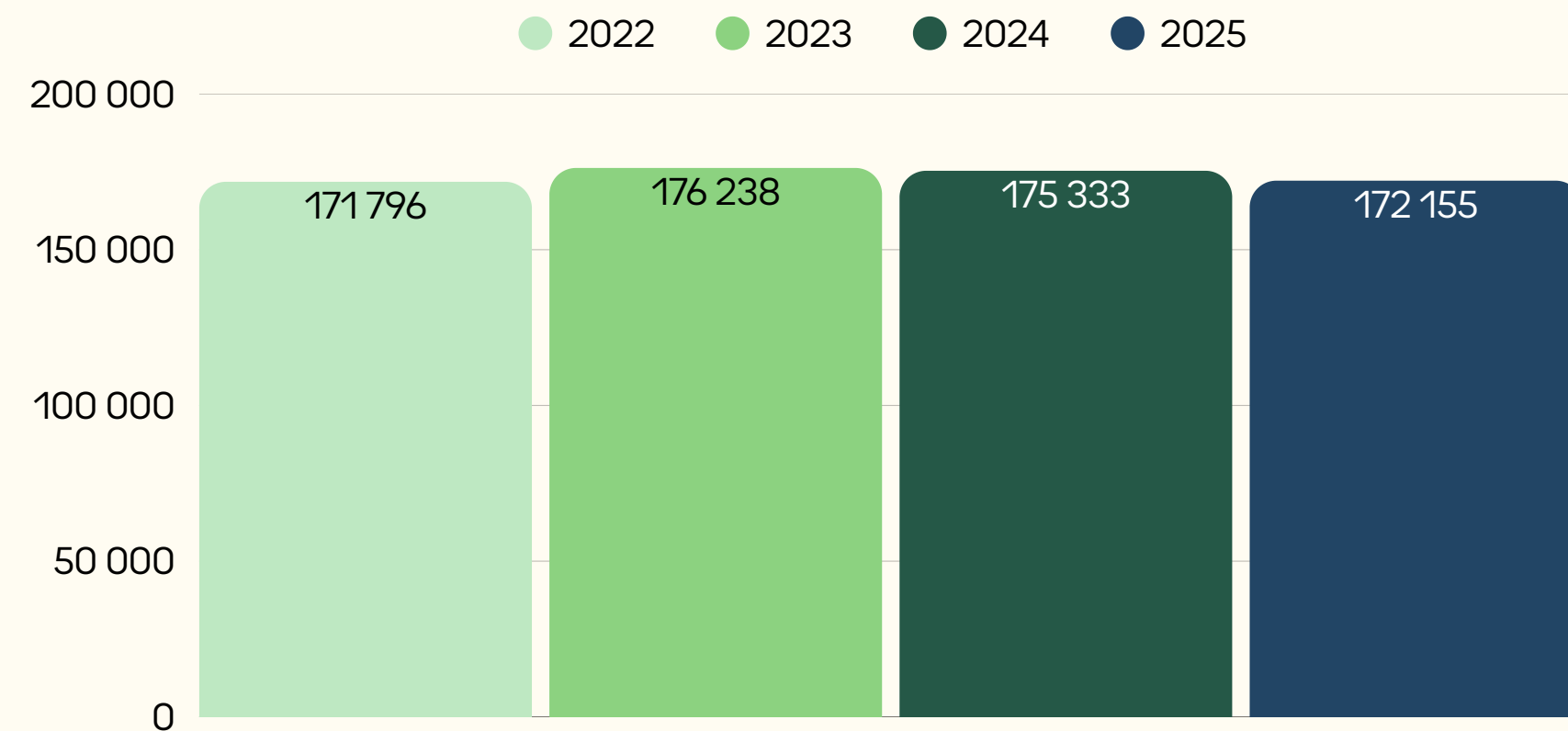
The energy consumption data for properties is based on measured consumption values. Energy consumption and emissions data for individual apartments are presented as calculated estimates, as apartment-specific consumption data is not available for apartments owned by Y-Säätiö that are located in housing companies.



SHARE OF RENEWABLE DISTRICT HEATING IN TOTAL HEATING CONSUMPTION (INCLUDING PROPERTIES AND INDIVIDUAL APARTMENTS)

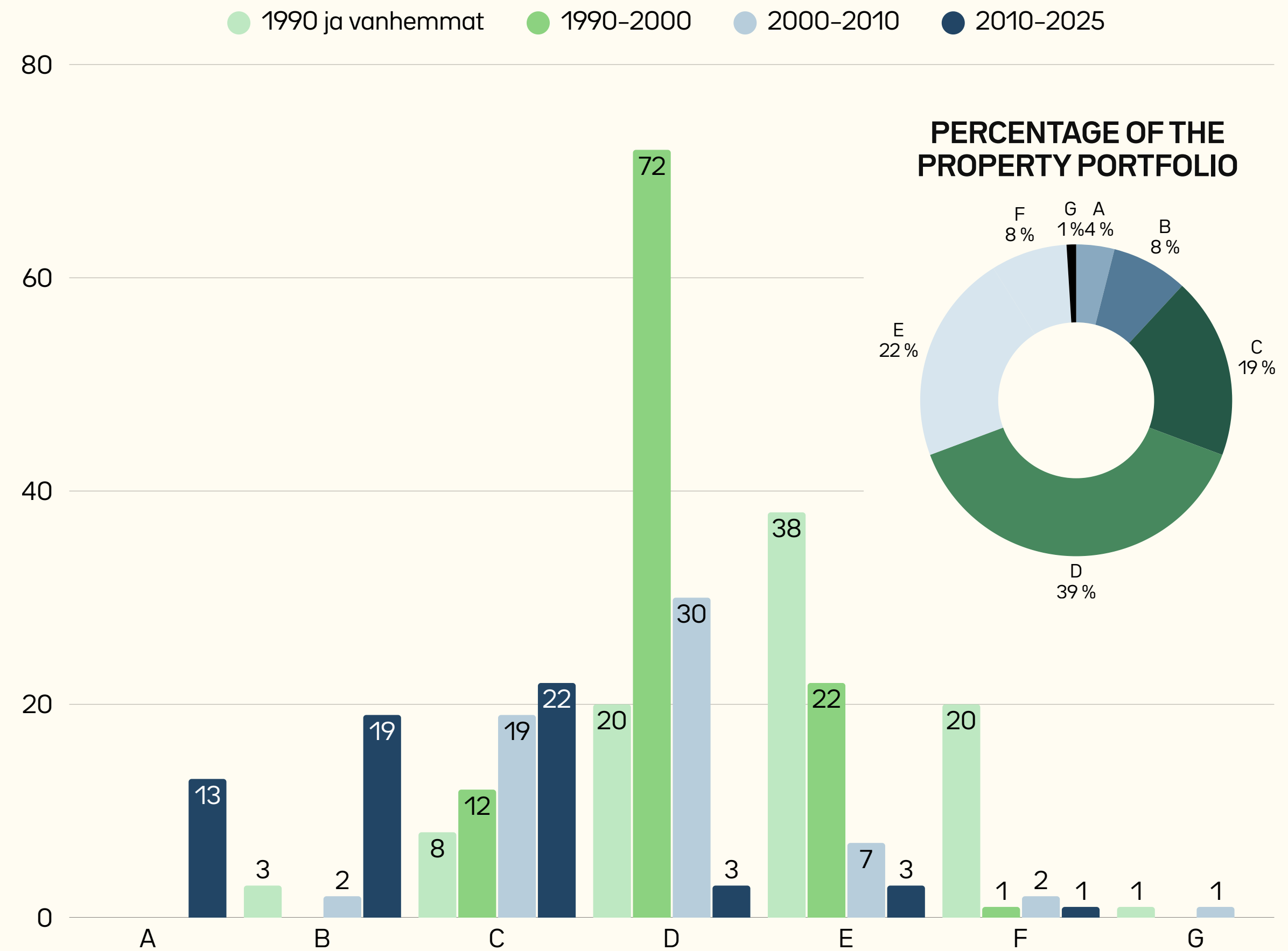


TOTAL ENERGY CONSUMPTION OF Y-SÄÄTIÖ'S HOUSING PORTFOLIO, NORMALISED MWH (ELECTRICITY AND HEATING)



Preparations for the revised Energy Performance of Buildings Directive (EPBD) requirements are being carried out by monitoring the energy efficiency status of the property portfolio and proactively planning the necessary energy efficiency measures.

ENERGY CLASSES OF PROPERTIES BY YEAR OF CONSTRUCTION (N=319)



Energy-efficient Construction – New Developments Achieve Energy Class A

In 2025, four new development projects commissioned by Y-Säätiö were completed. All projects achieved the highest A energy class, demonstrating a high level of energy efficiency. In our new developments, particular attention is paid to energy-efficient solutions to ensure that lifecycle costs and environmental impacts remain as low as possible. During the reporting year, Y-Säätiö's Myllytie property in Järvenpää achieved a five-star RTS environmental classification. Y-Säätiö now has two five-star RTS-certified properties, and the next step is to pilot the Nordic Swan Ecolabel in a new development project.

During the operational phase of buildings, condition and energy monitoring support the long-term energy-efficient maintenance of properties. Continuous monitoring enables the optimisation of energy consumption, the management of indoor conditions, and the early detection of deviations. This helps prevent damage, extend the service life of building systems, and ensure energy efficiency throughout the entire lifecycle of the property.

Consumption Monitoring of Properties

The EnerKey consumption monitoring system is used to monitor the heating, electricity, and water consumption of properties, as well as to identify and respond to consumption deviations. The system is also utilised in the planning of future energy efficiency measures.

Consumption data is mainly transferred automatically into the monitoring system through various interfaces. However, challenges have been encountered particularly in water consumption measurement and the transfer of readings. These challenges are being addressed through active monitoring and the introduction of camera readers for main water meters, with the aim of obtaining more reliable data from properties. Nevertheless, some inaccuracies may still exist in the consumption readings, and efforts to correct these are currently ongoing.

Renovation Construction, Energy Efficiency Measures, and New Innovations

At Y-Säätiö, a sustainable property portfolio means systematic, cost-effective, and timely maintenance, as well as renovation and new construction activities that take into account the lifecycle and environmental impacts of properties. Energy efficiency measures and their lifecycle impacts are often at the core of renovation projects.

The plan is to continue implementing standalone energy renovation projects in 2–4 suitable properties annually, based on emissions reduction potential and energy cost considerations. Projects may also be carried out using a service model without significant upfront investment, whereby the service provider owns the equipment installed at the properties and Y-Säätiö purchases clean heating energy from the provider for heating the buildings.

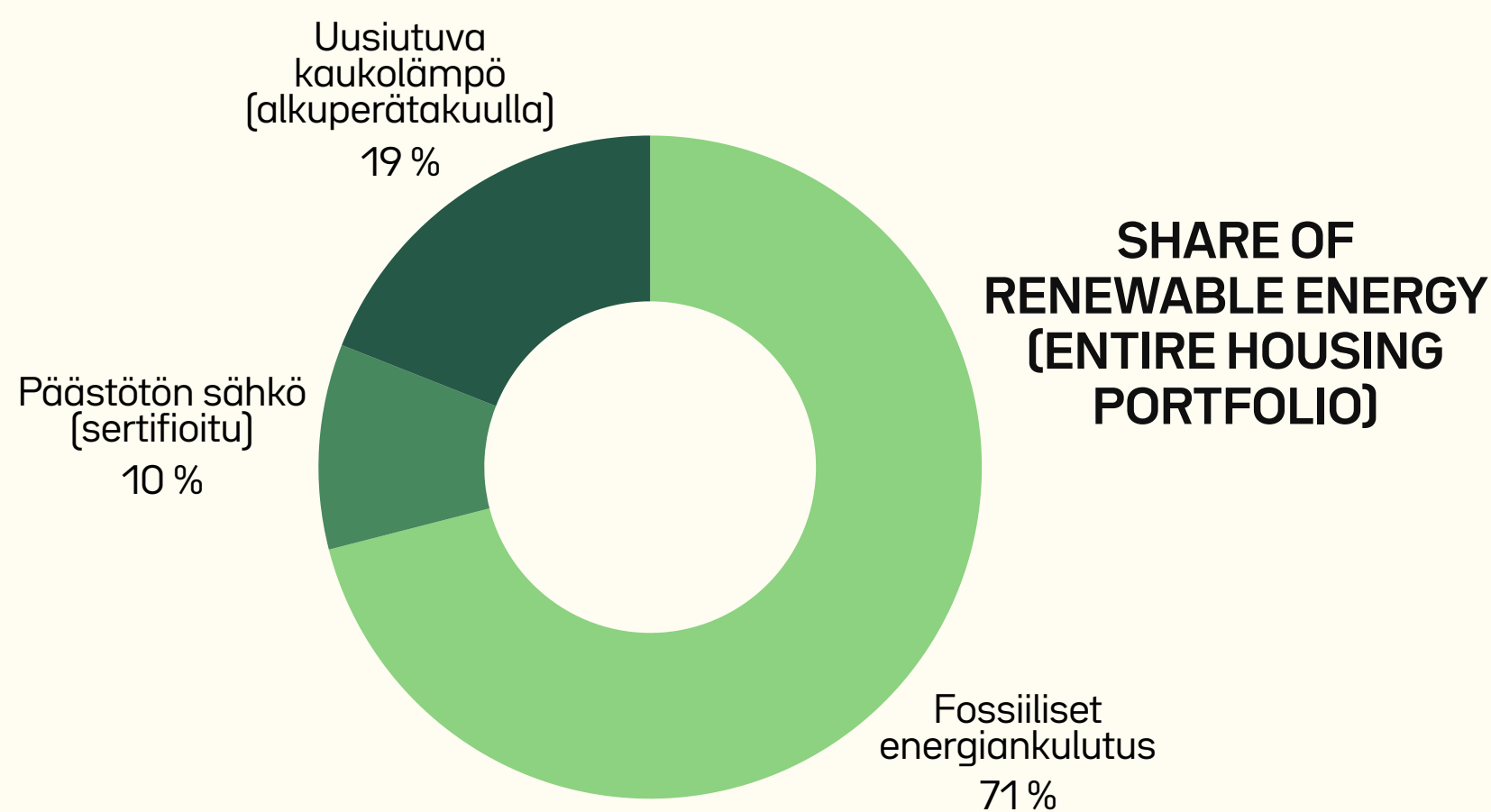
CASE

REPLACING DISTRICT HEATING WITH GROUND-SOURCE HEATING

- In 2025, we implemented a significant energy efficiency and emissions reduction measure by transitioning five of our properties in Helsinki from district heating to ground-source heating. The investment supports our long-term climate objectives and reduces operational carbon dioxide emissions from our properties.

Transitioning to ground-source heating systems:

- reduces the need for purchased heating energy
- decreases exposure to energy price fluctuations
- improves the energy efficiency and self-sufficiency of properties
- supports national and EU-level climate objectives



Renewable Energy

Y-Säätiö promotes the use of renewable energy as part of the energy solutions within its property portfolio. The properties utilise solar electricity, renewable district heating, and ground-source heating solutions, and all purchased electricity for properties is certified emission-free.

Our property portfolio includes 31 solar power plants with a combined capacity of approximately 574 kWp. Their estimated annual electricity production amounts to approximately 459,000 kWh. [One kWp corresponds to approximately 800 kWh/year. The estimated annual variation in Finland is 800–1,000 kWh.]

Work is underway to automate the transfer of production data into our energy monitoring system, which will improve both the accuracy and availability of production data in the coming year.

Koti kuntoon+ – Improving Energy Efficiency

Through Y-Säätiö's Koti kuntoon+ concept and major renovation projects, energy efficiency is improved through measures such as replacing ventilation units, installing smart heating thermostats, introducing solar power systems, renewing windows and doors, adding thermal insulation, modernising elevators, and implementing continuous condition and energy monitoring whenever these measures are suitable for the property being renovated.



E1-8 Gross Greenhouse Gas Emissions (Scopes 1, 2, and 3)

2025 is Y-Säätiö’s fifth reporting year for the calculation of the Group’s greenhouse gas emissions. The foundation follows the Greenhouse Gas Protocol (GHG Protocol) in its emissions accounting while also applying established practices used in the real estate construction sector. During the reporting year, significant changes were made to the emissions calculations, affecting the comparability of emissions figures with previous years.

During the reporting year, the sustainability working group of KOVA ry (Association of Finnish Affordable Rental Housing Providers) carried out a comparison of emissions calculations among sector operators. The comparison identified differences in calculation methods and assumptions used by different organisations. Based on the findings, KOVA ry updated its emissions accounting recommendations in order to harmonise and standardise calculation practices across the real estate construction sector.

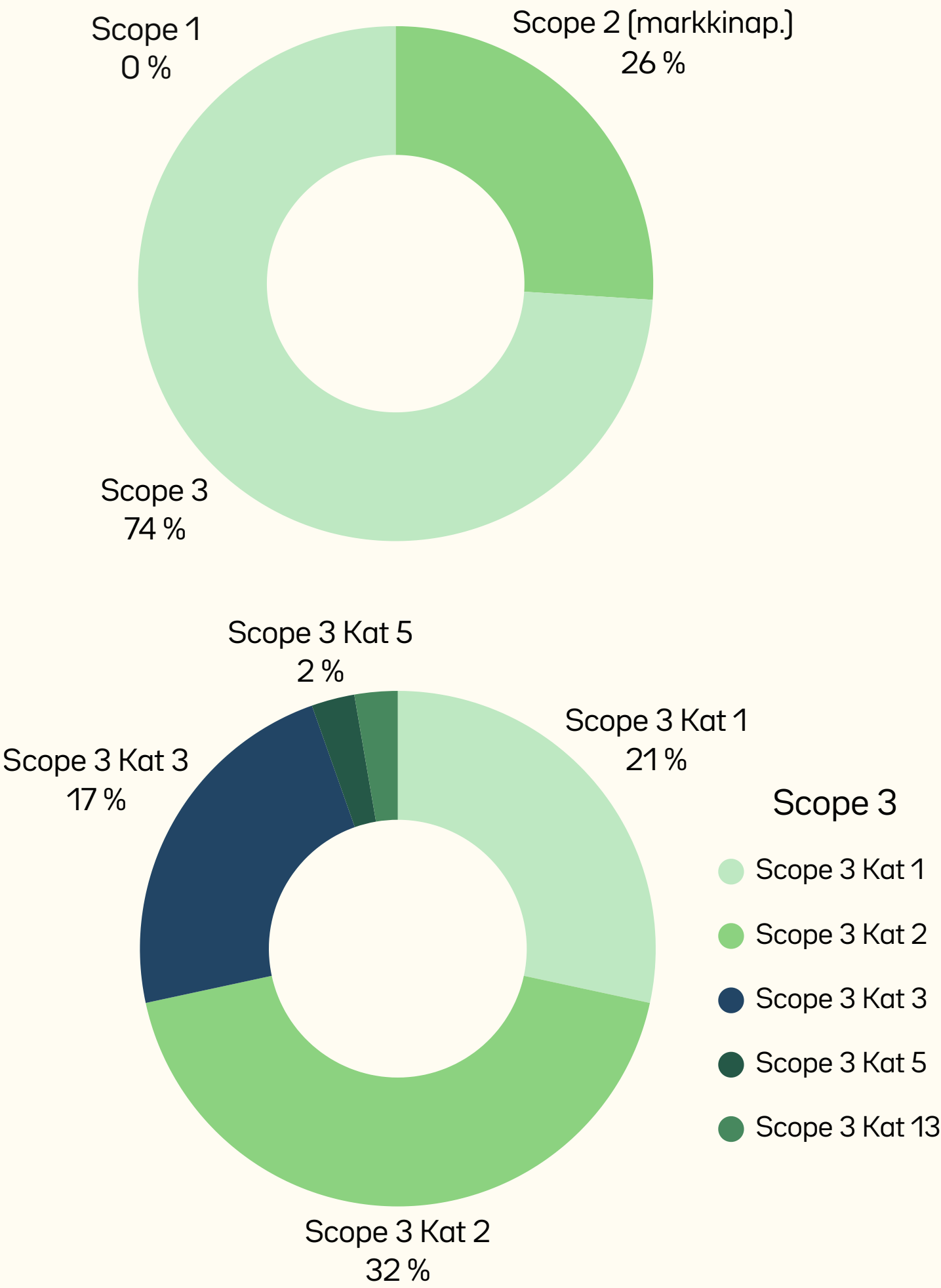
During the reporting year, Y-Säätiö implemented its emissions accounting in accordance with the updated recommendations issued by KOVA ry. As a result, certain emissions categories show calculated increases or decreases, even though the volume and structure of Y-Säätiö’s operations have remained largely unchanged.

DEVELOPMENT OF Y-SÄÄTIÖ’S CO ₂ EMISSIONS	2022	2023	2024	2025	Change % Compared to the Previous Year	Changes Made and Observations in the 2025 Emissions Calculation
	[t CO ₂ e]	[t CO ₂ e]	[t CO ₂ e]	[t CO ₂ e]		
Scope 1	37	26	303	108	-64 %	A recommendation was added to Y-Säätiö’s car policy to transition to electric vehicles, and the discontinuation of in-house maintenance operations reduced the number of vehicles. These measures significantly reduced Scope 1 emissions compared to the previous year.
Scope 2 (market)	16 899	14 839	11 109	11031	-1 %	Own energy production has not been included in the calculations.
Scope 2 (location)	17 626	19 940	17 595	22 310	27 %	Location-based electricity emissions were added to the calculations. Guarantees of origin for electricity do not affect location-based emissions.
Scope 3	21 493	21 947	21 597	31 230	45 %	
Kat. 1: Purchased Goods and Services	284	134	460	8 998		The calculation was expanded to include the most material purchased service expenses in accordance with the chart of accounts using a cost-based approach [previously only partially included]. Emissions data specifically attributable to Y-Säätiö was obtained from two service providers. In the future, supplier-specific emissions data will be requested directly from the most financially significant partners so that their emissions reduction measures will also be reflected in Y-Säätiö’s emissions figures. Emissions from expense-recognised repairs were transferred from Category 2 to this category.
Services and Cold Water	-	-	-	5 080		
Minor Repairs	-	-	-	3 918		
Kat. 2: Capital Expenditure	18 512	17 923	14 394	13 516		Four new development projects and one major demolition property.
New Construction and Demolition			12 954	10 473		Extensive renovation projects were calculated using area-based standard renovation emission factors. Expense-recognised repairs were transferred to Category 1, whereas they had previously been included in this category.
Capitalised Renovations			1 440	3 043		
Kat. 3: Fuel- and Energy-related Activities	-	-	-	7 000		Indirect emissions related to purchased energy (WTT and T&D) were added to the calculations.
Kat. 4: Transportation and Distribution (upstream)	-	-	-	-		
Kat. 5: Waste and Wastewater	2 568	3 758	3 702	838		Only emissions from transportation and pre-treatment were included in the calculations. In previous years, the emission factors used also included final disposal, which contributed to this category representing a relatively high share of total emissions. The calculations include waste generated in properties, individual apartments (estimated), and offices. Emissions from demolition waste are reported under Category 2. In previous years, waste from demolition and new development projects was partly reported in this category in overlap with Category 2.
Kat. 6: Business Travel	93	97	106	73		
Kat. 7: Employee Commuting	36	36	36	51		The increase in emissions was influenced by the growing number of on-site working days.
Kat. 8: Leased Assets	-	-	-	-		
Kat. 9: Transportation and Distribution (downstream)	-	-	-	-		
Kat. 10: Processing of Sold Products	-	-	-	-		
Kat. 11: Use of Sold Products	-	-	-	-		Not included in the calculations.
Kat. 12: End-of-life Treatment of Sold Products	-	-	-	-		Not included in the calculations.
Kat. 13: Leased-out Assets	-	-	2900	754		The electricity consumption per individual was adjusted to align with the standard reference value (1,400 kWh/person).
Kat. 14: Franchising	-	-	-	-		
Kat. 15: Investments	-	-	-	-		
Total Greenhouse Gas Emissions(market)	38 429	36 812	33 009	42 369	28 %	
Greenhouse Gas Emissions per Heated Net Area[kg CO ₂ /m ² /a]	42,3	39,5	35,4	45,3		
Greenhouse Gas Emissions Relative to Revenue [t CO ₂ /M€]	268	244	210	257		

SHARES OF TOTAL EMISSIONS IN 2025

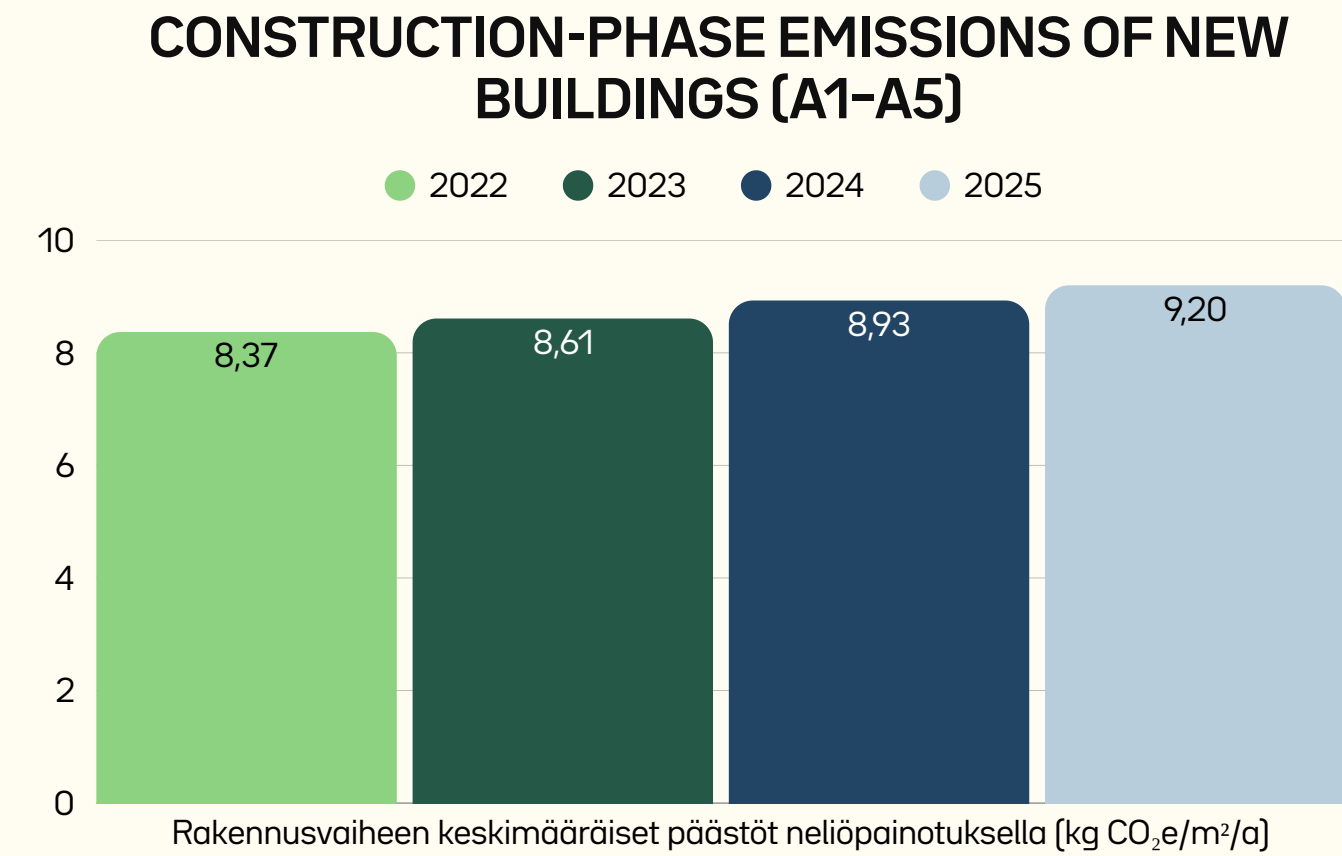
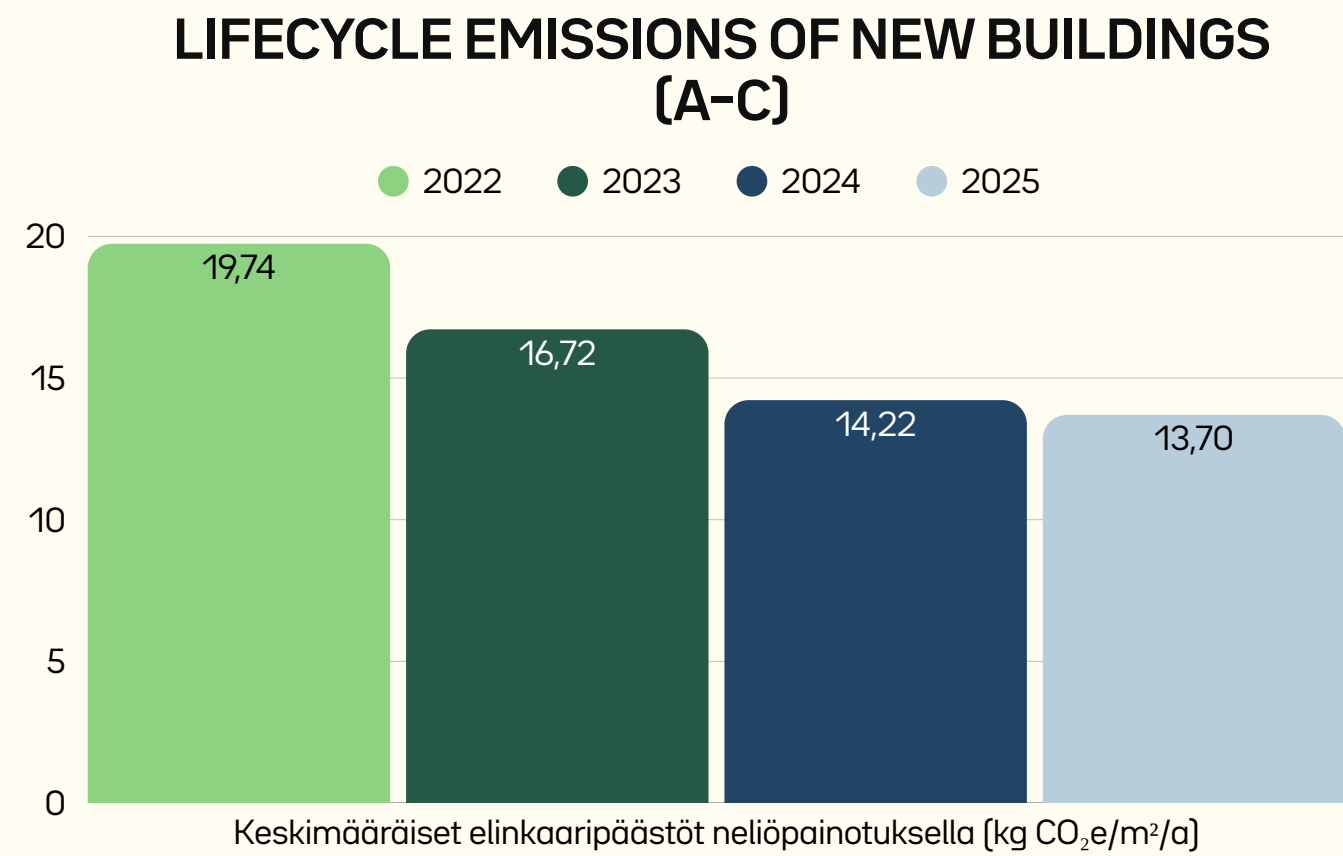
	t CO ₂ e
Scope 1	108
Scope 2 [market]	11 031
Scope 3	31 230
Scope 3 Kat 1	8 998
Scope 3 Kat 2	13 516
Scope 3 Kat 3	7 000
Scope 3 Kat 4	-
Scope 3 Kat 5	838
Scope 3 Kat 6	73
Scope 3 Kat 7	51
Svope 3 Kat 8	-
Scope 3 Kat 9	-
Scope 3 Kat 10	-
Scope 3 Kat 11	-
Scope 3 Kat 12	-
Scope 3 Kat 13	754
Scope 3 Kat 14	-
Scope 3 Kat 15	-

PERCENTAGE SHARE OF TOTAL EMISSIONS IN 2025



Emissions from Property Development

Improving the energy efficiency of new buildings has significantly contributed to the downward trend in the lifecycle emissions of Y-Säätiö's new developments. On average, the new developments clearly remain below the lifecycle emissions limit value for buildings set by the new Building Act, which is 16 kg CO₂e/m²/year. Y-Säätiö is preparing for increasingly stringent construction legislation requirements. New development projects are always implemented to achieve at least energy class A, and project-specific targets are set for lifecycle emissions to remain below the limit value of 14.4 kg CO₂e/m²/year. The lifecycle emissions limit value of 12 kg CO₂ e/m² /year under the Building Act, which will enter into force at the beginning of 2029, is already being proactively considered in the planning and implementation of Y-Säätiö's new developments by tightening emissions targets annually. Going forward, Y-Säätiö will place increasing emphasis on emissions generated during the construction phase (A1-A5), particularly through material choices. Efforts to reduce construction-phase emissions are promoted through the use of low-carbon construction materials and by piloting recycling solutions.



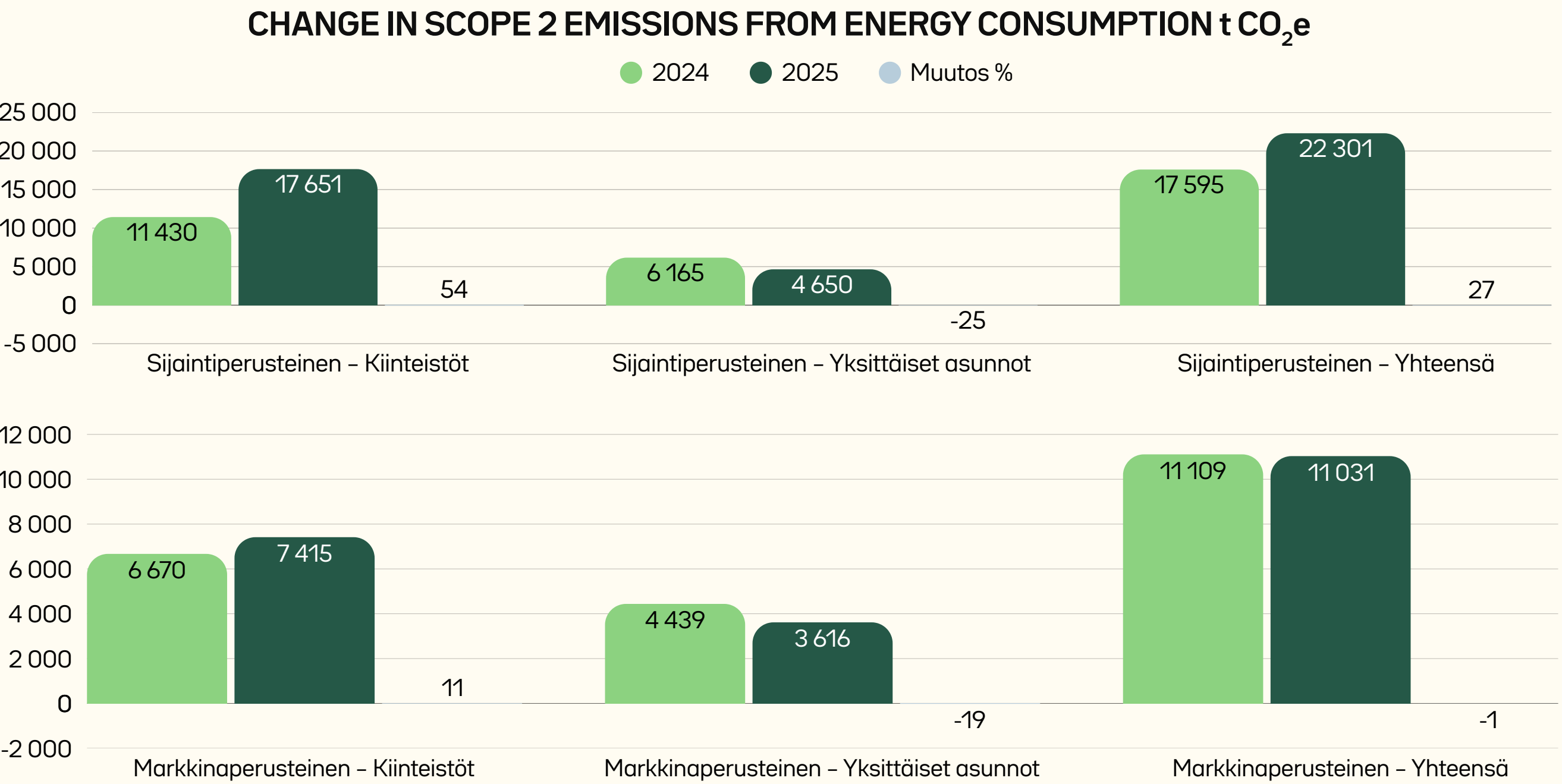
CARBON FOOTPRINT AND CARBON HANDPRINT OF CONSTRUCTED NEW DEVELOPMENT PROJECTS

	2022	2023	2024	2025
Number of Apartments Constructed	445	472	324	234
Heated Net Areas [m ²]	15 416	16 209	16 142	12 199
Total Emissions [tn CO ₂ e]	16 922	15 211	12 922	9 661
Average Emissions per Square Metre [t CO ₂ /m ²]	1,10	0,94	0,80	0,79
Average Emissions per Apartment [t CO ₂ /asunto]	38,0	32,2	39,9	41,3
Biogenic Carbon Storage D4 [kg CO ₂ e/m ² /a]	-0,41	-0,44	-1,66	0
Total Benefits D4 [tn CO ₂ e]	-72	-97	-164	0

Emissions from Energy Consumption

Alongside property development, energy consumption is one of the most significant sources of Y-Säätiö's total emissions. However, the transition of energy companies towards lower-carbon production has been reflected in a clear annual decrease in emissions from energy consumption. Y-Säätiö purchases certified emission-free electricity for its properties, and renewable district heating is used in 75 properties, which reduces market-based Scope 2 emissions.

The Group has limited ability to influence the energy consumption of individual owner-occupied apartments, which is why reducing emissions from energy consumption to zero is not considered realistic without compensation measures.



ESRS E3 Water

E3-1 Principles for the Responsible Use of Water

During the reporting year, water consumption in Y-Säätiö's properties was monitored both at total level and as specific consumption indicators (litres/m² and litres/m³).

Water consumption has a direct impact on both the energy efficiency of properties and housing costs, as heated water accounts for a significant

In Finnish households, water consumption averages approximately 120–155 litres per person per day, of which an estimated 35–40% consists of domestic hot water. Consumption nevertheless varies significantly, ranging from approximately 90 to 270 litres depending on lifestyles and the characteristics of water fixtures. In Y-Säätiö's housing portfolio, average water consumption last year was 139 litres per person per day, which is in line with the national average.

E3-2 Measures to Reduce Water Consumption

Y-Säätiö promotes the responsible use of water by introducing apartment-specific water metering and consumption-based billing in renovation projects and new developments. Consumption-based billing has reduced water consumption in these properties by an average of approximately 30%.

Water metering equipment is being gradually replaced with remotely readable systems, enabling real-time monitoring and analysis of consumption data. Apartment-specific water metering also improves the early detection of leaks and irregularities and accelerates responses to problem situations. This helps prevent water damage or other harmful effects from developing unnoticed or remaining hidden for extended periods.

Water-saving fixtures are installed whenever possible in both renovation and new development projects. The use of low-consumption showers and water fixtures is increased in projects wherever technically and operationally appropriate.

Over the years, Y-Säätiö has implemented dozens of water-saving measures, ranging from individual fixture replacements to broader research and development projects.

Resident's Water-saving Tip:

"We cook a lot of potatoes, which we wash in a small bowl instead of under running water. The washing water and the cooled potato boiling water are then used for watering flowers – and the flowers clearly thrive on it.."

The Water-saving Campaign Has Toured Across Finland

Y-Säätiö's responsible water use campaign was launched in 2019 in the Helsinki metropolitan area and, over a six-year period, was implemented across all M2-Kodit locations. The campaign concluded during the 2025 reporting year. The regional campaigns, each lasting approximately six months, increased awareness of the importance of water consumption, encouraged everyday water-saving practices, and highlighted property-specific water use and the related costs.

During the campaign, properties compared their water consumption with the previous year. The property that achieved the greatest relative reduction in consumption received a €1,000 prize,

while the runner-up received €500, both intended for community activities. The prizes were used for purposes such as shared events, excursions, and communal purchases.

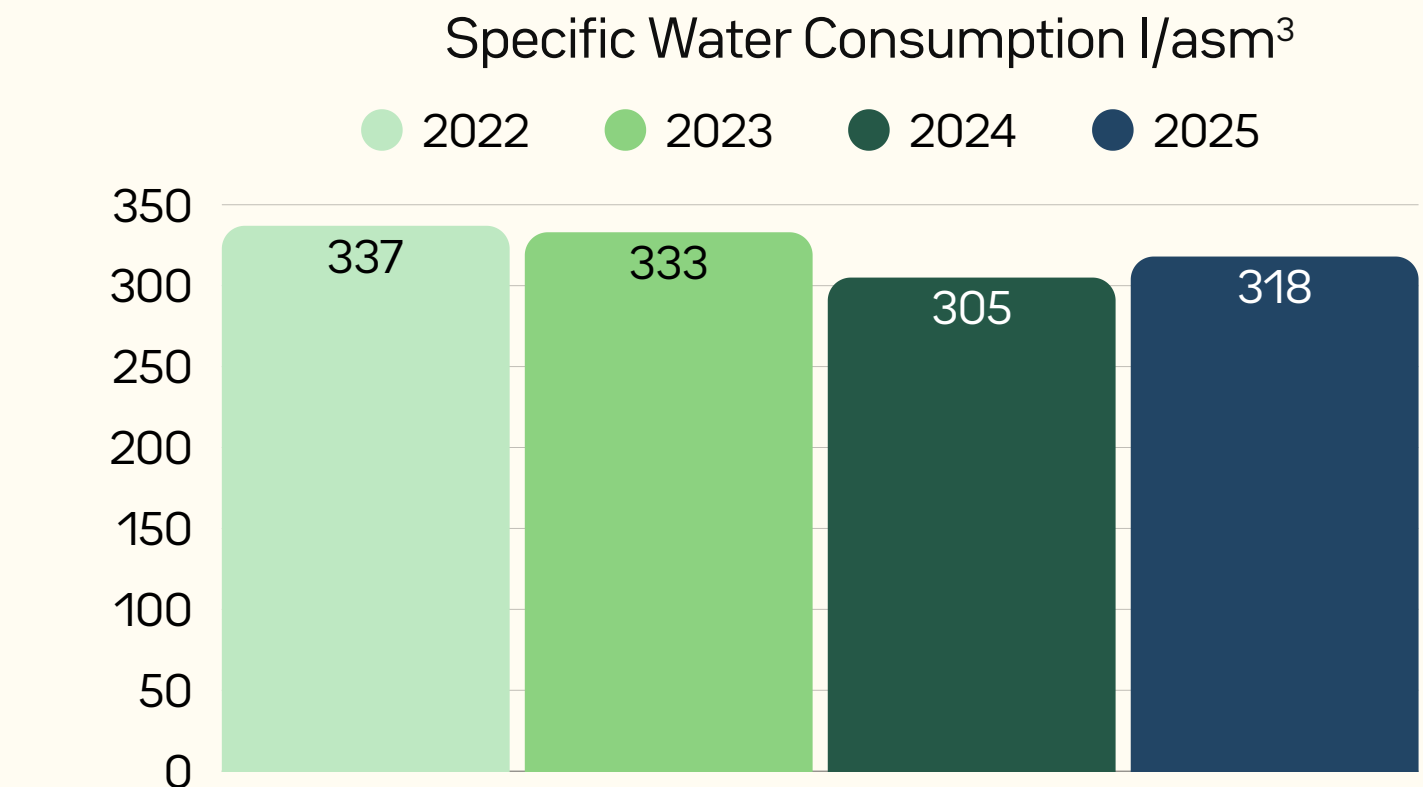
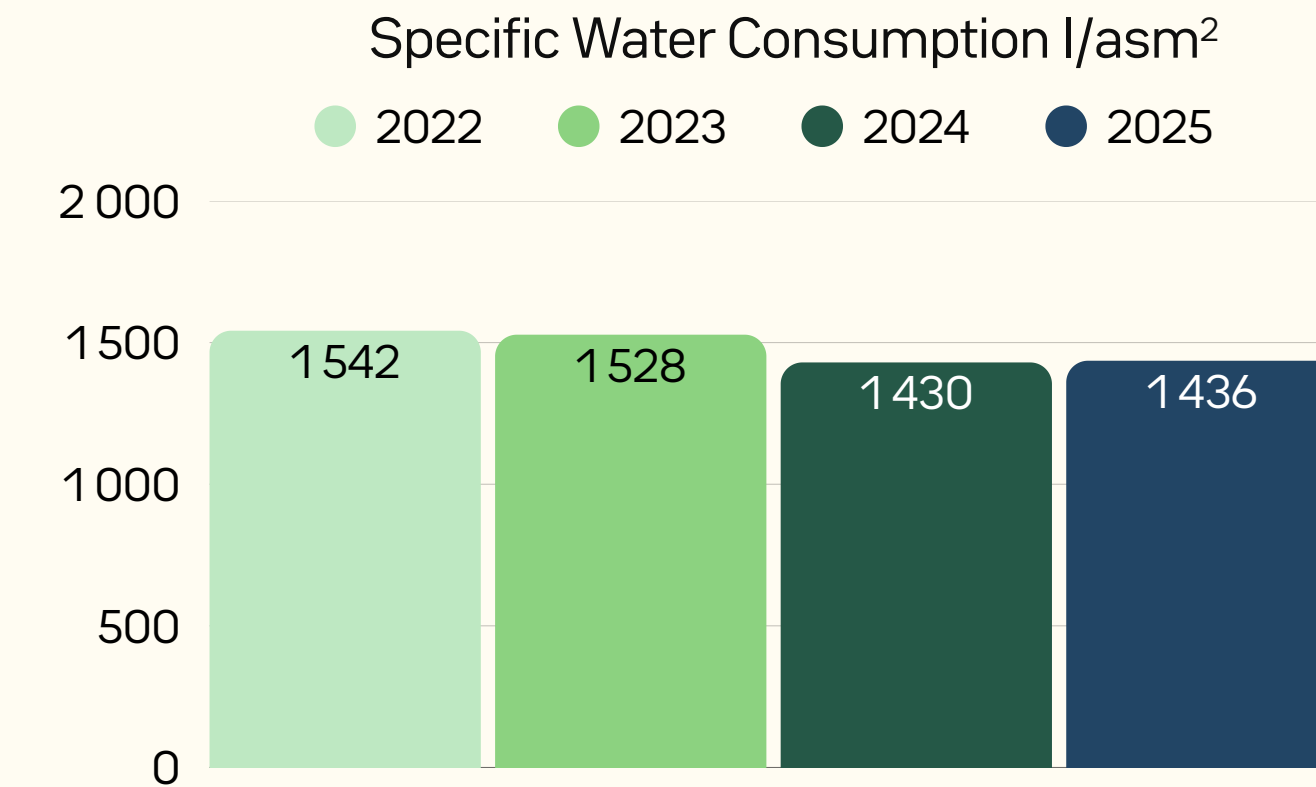
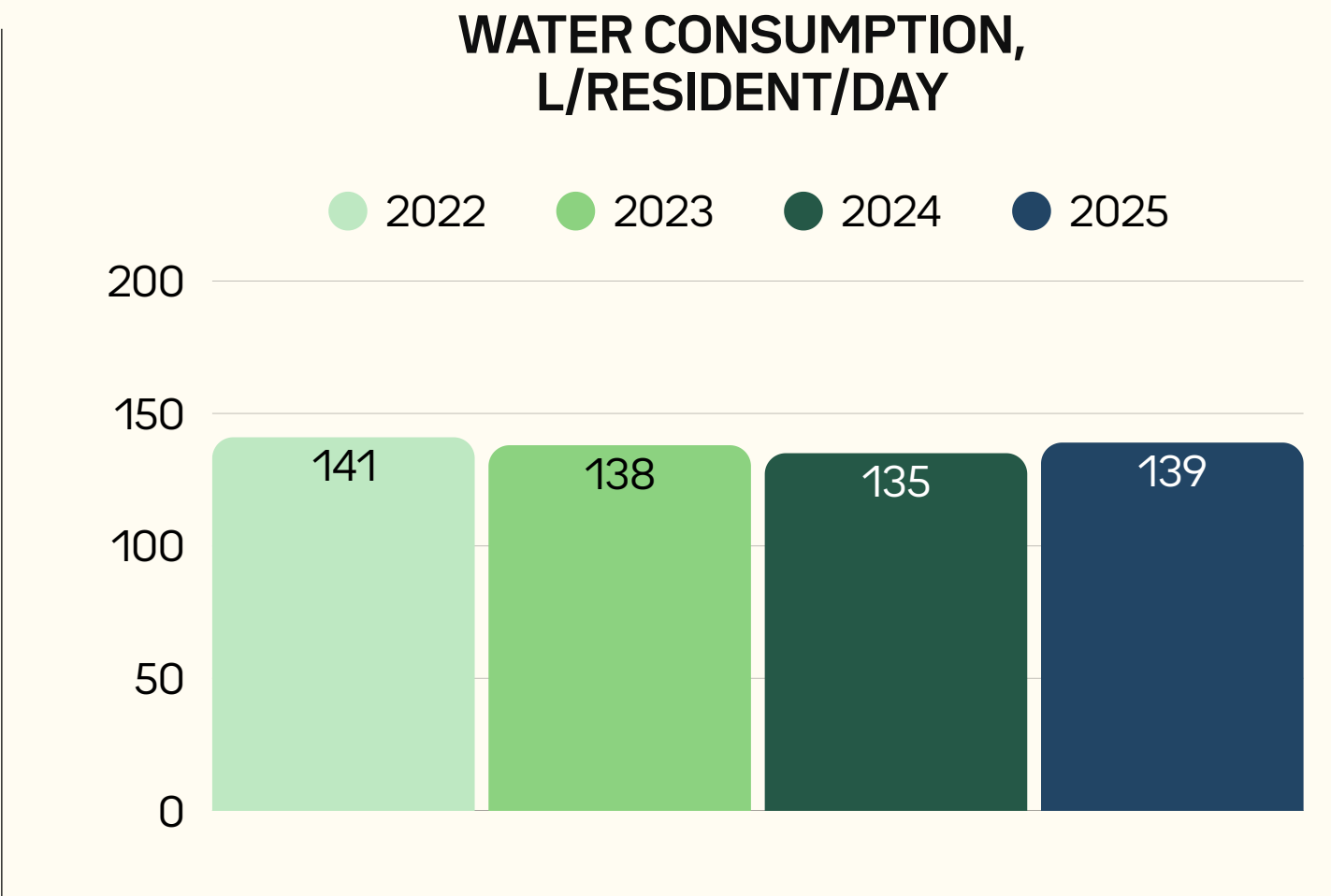
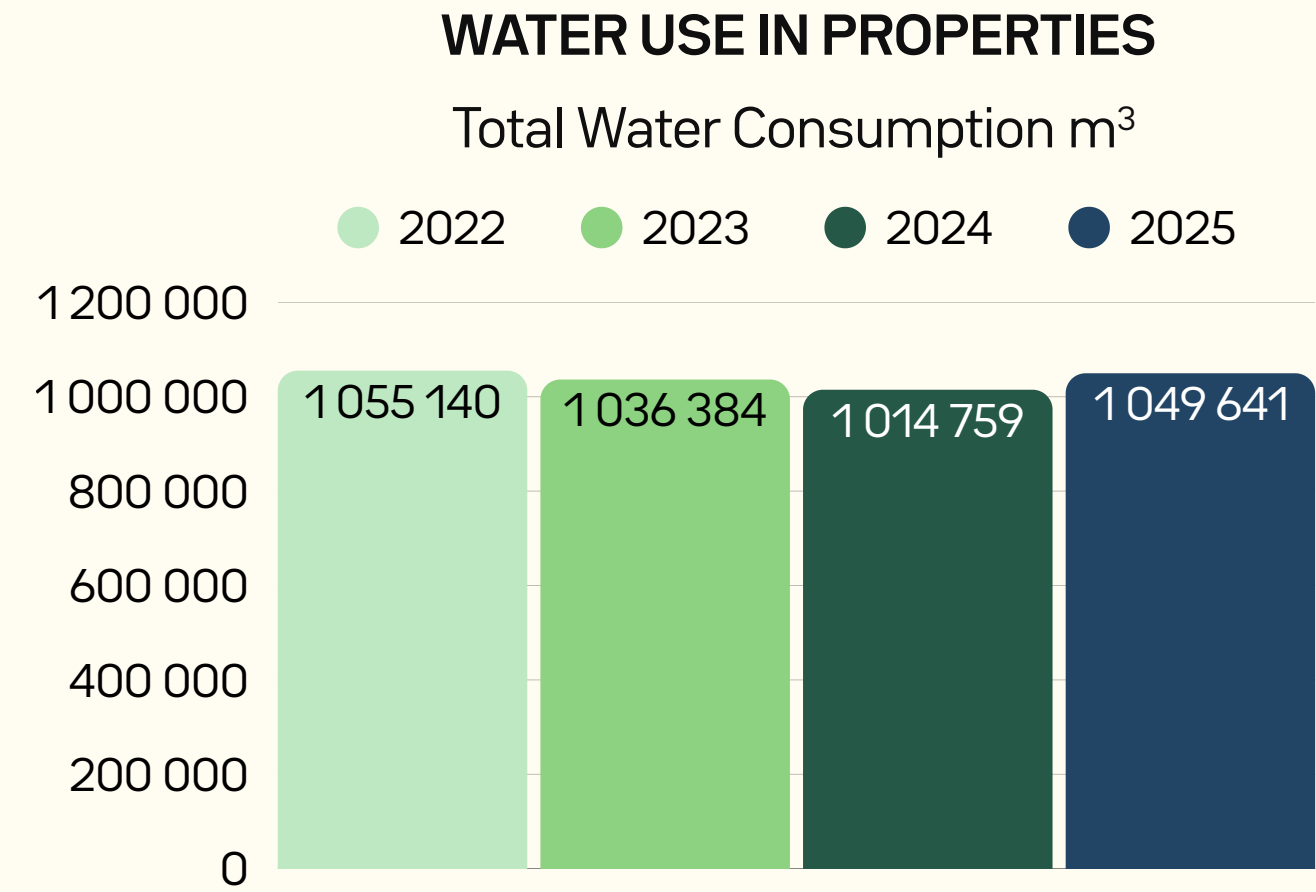
Resident engagement was strengthened by encouraging residents to report leaking water fixtures and to share water-saving tips. In this way, the campaign combined practical repair measures with residents’ everyday practices.

The most recent campaign was carried out in Jyväskylä, Kuopio, and Turku. The property that achieved the greatest reduction in water consumption was Lehtorannantie 5 in Jyväskylä [–11.6%], followed by Hippoksentie 31 B in Turku [–8.6%].

E3-3 Targets and Monitoring

Y-Säätiö’s target was to reduce specific water consumption by 2% compared to the previous year. During the reporting year, the target was not achieved; instead, total water consumption increased by approximately 3.4% and specific consumption by 5.9% [l/m²]. Water consumption trends are monitored regularly, and the causes of deviations are analysed in order to target further measures effectively.

E3-4 Water Consumption



ESRS E4 Biodiversity and Ecosystems

E4-1 Transition Plan for Biodiversity and Ecosystems

The key drivers behind the loss of biodiversity have been internationally identified as changes in land and sea use, overexploitation of natural resources, climate change, pollution, and invasive species [IPBES, 2019]. In particular, land-use change has been recognised as the most significant cause of biodiversity loss in terrestrial ecosystems. The built environment and property development are part of land-use change, which is why the real estate and construction sector has both local impacts and value chain-related impacts on biodiversity.

During the reporting year, Y-Säätiö participated as a corporate partner in an Aalto University Capstone course and tasked students with drafting a biodiversity transition plan for the foundation. The student project outlined a preliminary target state and operational changes through which harmful impacts on biodiversity could be reduced. The Group will continue refining this work and deepen its biodiversity-related assessments, practical measures, and metrics as part of future development activities.



So That Everyone Has a Home

E4-3 Actions and resources related to biodiversity and ecosystems

Y-Säätiö is developing the maintenance culture of its properties' outdoor areas to support biodiversity and sustainable green space management. Green space maintenance in the Helsinki Metropolitan Area was put out to tender, and from spring 2025 onwards, approximately one hundred sites have been divided between two green space operators into eastern and western geographical areas.

The RAMS 2020 maintenance classification was introduced in the tendering process. Under this classification, some outdoor areas were designated as protective and transitional green areas (R4) alongside conventional functional green areas (R3). The R4 category enables more nature-based maintenance, such as less frequent mowing and the preservation of unmanaged patches, which research has shown to increase species richness.

During the year, cost-effective solutions for controlling invasive alien species have been explored.

Deadwood provides a habitat for numerous species of fungi and mosses, insects, and birds. By preserving stumps and fallen tree trunks, we support biodiversity in our outdoor areas and enrich the local ecosystem.

CASE Outdoor area of the new-build property at Pasuunakuja 1

The outdoor area of the 69-apartment new-build property completed in Kannelmäki, Helsinki, in October has been designed in accordance with the Green Factor and the principles of sustainable environmental construction. The yard provides residents with a pleasant and diverse environment, featuring meadow and sedum green roofs, dynamic perennial planting, climbing plants, a small meadow area, and cultivation boxes.

Stormwater is managed through a rain garden and permeable surfaces. Technically advanced yard construction, such as deck structures and green roofs, requires systematic green space maintenance and, in the early years, enhanced upkeep to ensure successful plant growth.



CASE Diverse outdoor area at Kaskimaa 4

At the Espoo property, residents expressed a wish to convert the lawn area behind the buildings into a meadow. In cooperation with the residents, it was decided to launch a meadow project as part of resident activities and the development of the shared outdoor area.

In spring, a birdhouse-building event was organised in cooperation with Uura. Residents built birdhouses, spent time together, and at the same time contributed to the establishment of the meadow.

In summer, five trees in poor condition had to be felled in the area for safety reasons. In the natural area, the trees were left as deadwood and the branches were chipped on site to support biodiversity. In July, the meadow was mown and the vegetation was assessed: drier areas included species such as wild strawberry and mountain everlasting, while wetter areas contained several grass species. The meadow has begun to develop into a dry meadow, and this development will be continued through soil nutrient reduction and systematic maintenance.



E4-4 Targets related to biodiversity and ecosystems

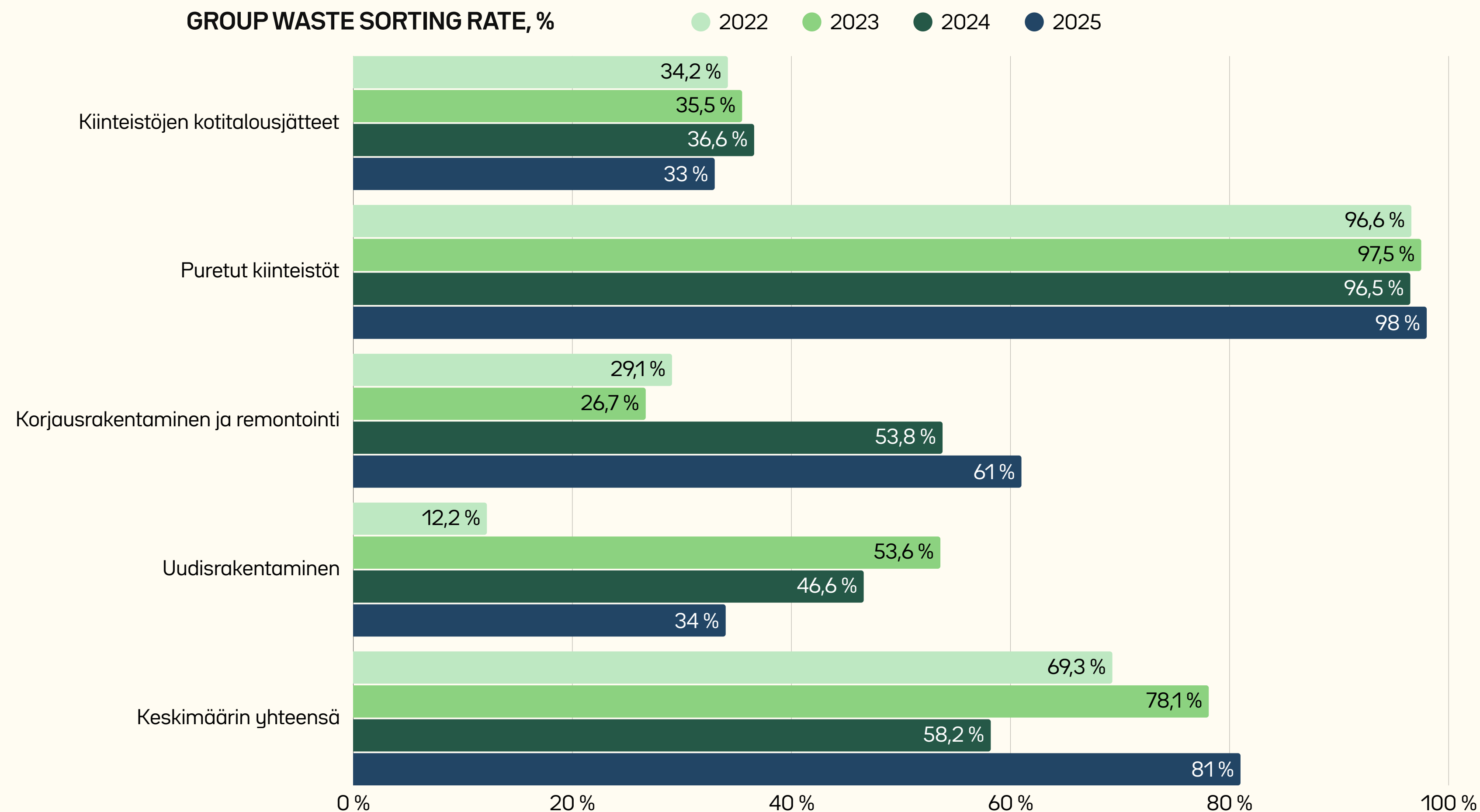
A mapping of outdoor areas has been initiated in the Helsinki Metropolitan Area, along with property-specific, regularly updated green space maintenance plans that define measures to promote biodiversity. The aim is to establish clear, long-term planning and a simple set of indicators for monitoring sustainable green space maintenance.

E5-5 Resource use and circular economy

E5-1 Policies related to resource use and the circular economy

Waste streams generated in Y-Säätiö's operations, such as municipal waste from residential properties and construction and demolition waste, are governed by EU and national waste legislation. The purpose of the Waste Act is to prevent waste generation, promote reuse and recycling, and ensure the appropriate treatment of waste.

In line with its strategy, Y-Säätiö promotes circular economy principles and material efficiency both in everyday housing and in construction projects. Y-Säätiö has also made a Green Deal commitment on sustainable demolition with the Ministry of the Environment, under which at least 70% of non-hazardous construction and demolition waste must be recovered as material.

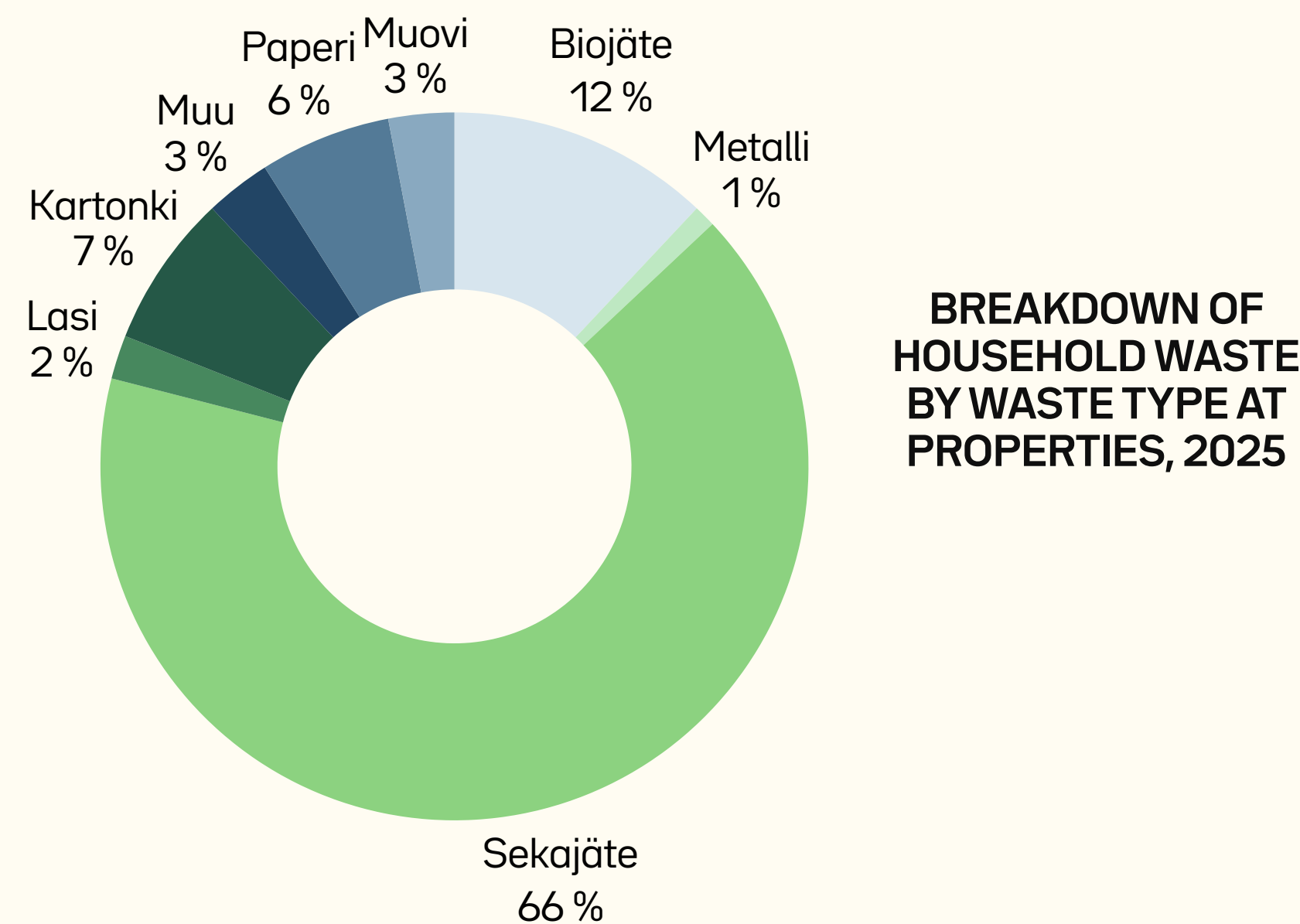


E5-2 Actions and resources related to resource use and the circular economy

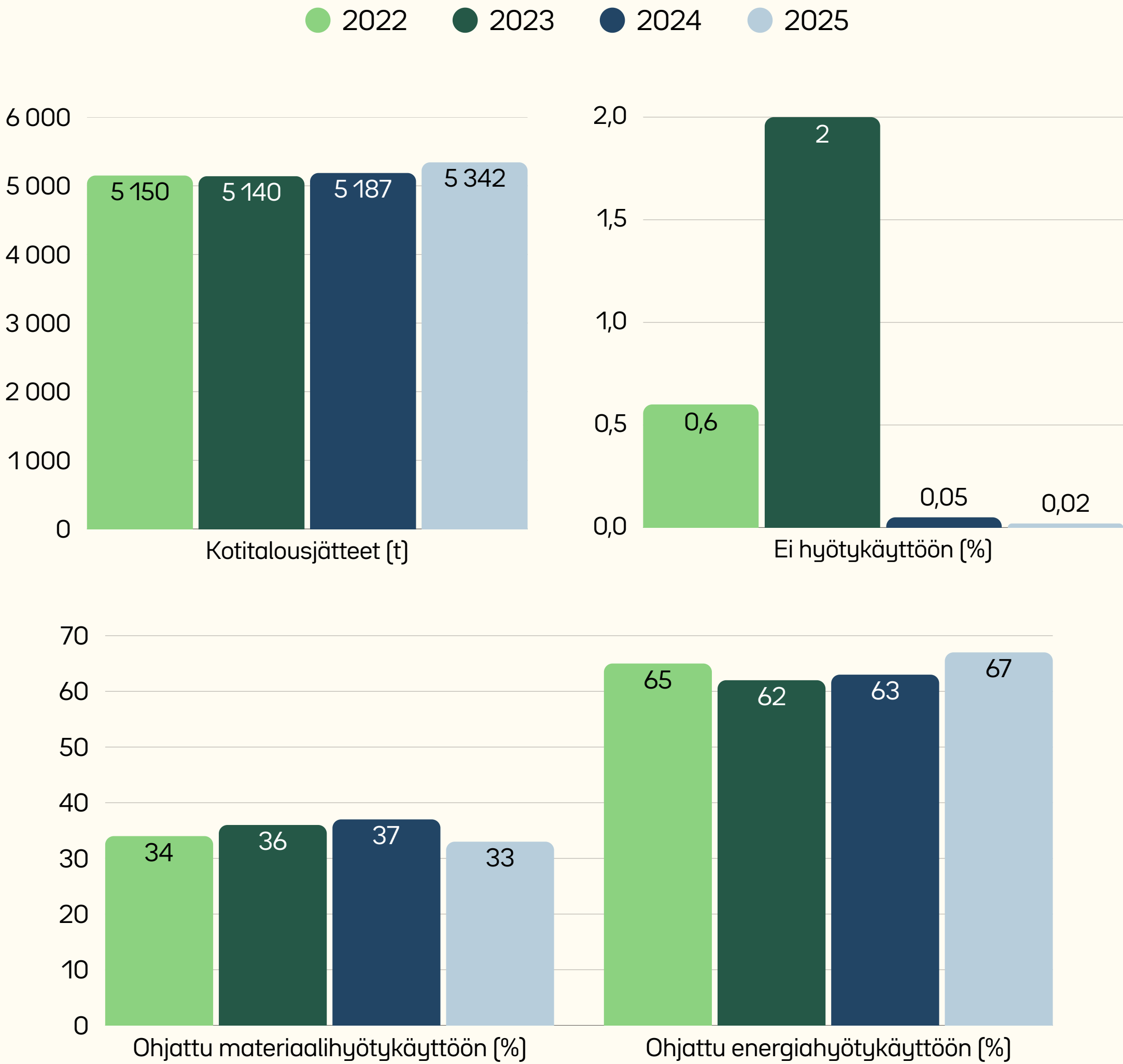
All waste generated in the operations of Y-Säätiö Group is recorded in a centralised system used to monitor and analyse waste streams. The system is used to measure waste volumes, waste fractions and developments in sorting, as well as to identify measures to prevent waste generation and promote recycling.

Most waste from the properties is collected in above-ground waste containers, in which case the reported waste volumes are based on estimates provided by waste management service partners. Approximately 12% of the properties use deep collection containers, which provide weighed and more accurate data on waste volumes.

In addition, eight properties use block-specific pneumatic waste collection systems, while several blocks have shared waste collection points. The reported volumes for these are based on calculated estimates.



AMOUNT AND RECOVERY OF HOUSEHOLD WASTE FROM PROPERTIES





Household waste sorting and recycling are promoted through active resident communications and campaigns, with the aim of preventing waste generation and improving sorting efficiency in everyday living. Development measures focus on improving the cleanliness and usability of waste collection points, providing residents with solutions that support sorting, optimising waste containers and increasing awareness.

M2-Kodit brought biowaste recycling to the forefront

In 2024, we conducted a waste study by installing sensors in waste containers to measure waste volumes. The results showed that the greatest potential for increased recycling lay in the sorting of biowaste and plastic. Based on these findings, we focused on improving biowaste recycling in 2025. In 2026, we will highlight the importance of sorting plastic waste.

During the theme year, we increased communications on biowaste sorting and provided residents with practical guidance to make recycling easier. Effective sorting reduces the amount of mixed waste and lowers waste management costs.

Surplus food brunch – a small action, a powerful message

During the reporting year, we organised a brunch for staff at the Pasila office using surplus food. The aim of the event was to encourage discussion about resource efficiency, the prevention of biowaste and recycling, while demonstrating that sustainable choices begin with everyday actions within the workplace as well.

Biowaste knowledge put to the test in May

At Korkeasaari Day, we presented the biowaste bags and caddies available as a resident benefit and organised a light-hearted biowaste quiz for both children and adults. The quiz showed that residents have a good level of knowledge about biowaste and that barriers to sorting are often related to practical everyday challenges, such as limited kitchen space. As one resident put it: "All my reasons are just excuses – I'm going to start recycling now!"

E5-4 Resource inflows

Alongside property renovations, Y-Säätiö’s construction activities are the Group’s most significant user of materials. The systematic assessment of the material footprint began with new-build projects completed in 2024, for which the key material volumes used in the projects are reported.

The aim is to increase transparency in material use, establish a basis for improving material efficiency in future projects, and enable the monitoring of the use of recycled and low-carbon materials.

MATERIALS USED (NEW CONSTRUCTION)

	Total amount (t)	Virgin raw materials used (%)	Recycled materials used (%)	Biological materials used (%)	Reused materials (%)	Low-carbon products used (%)
Pasuunakuja 1 A (C-rappu)	3 677	94,6 %	3,2 %	2,2 %	0 %	0 %
Pasuunakuja 1 B (AB-rappu)	8 387	95,3 %	2,9 %	1,8 %	0 %	0 %
Nauhatehtaanraitti 5	13 341	96,4 %	3,0 %	0,6 %	0 %	0 %
Poimulehti	16 833	96,4 %	3,0 %	0,6 %	0 %	0 %
Torninjuuri 9A	6 073	95,9 %	3,0 %	1,1 %	0 %	0 %
Total average	48 311	96%	3%	1%	0 %	0 %

E5-5 Resource outflows

The Group’s total waste volumes vary significantly from year to year depending on the number and scale of construction and demolition projects. In 2025, the total amount of waste increased particularly as a result of a major demolition project. Operational household waste from the properties has increased moderately. The Group is developing material efficiency and circular economy solutions, particularly in construction and demolition projects.

KONSERNIN JÄTEVIR RAT (t)

	2022	2023	2024	2025
Household waste from properties	5 105	5 140	5 187	5 336
Demolished properties	10 750	17 527	3 606	19 610
Renovation and refurbishment	1 742	606	568	1 305
New construction	789	3 749	1 733	798
Total	18 386	27 022	11 094	27 049

ESRS S1 Own workforce

S1-1 Policies related to own workforce

Y-Säätiö Group's human resources practices are guided by applicable legislation, the principles of good governance, and the Group's own personnel policies and guidelines. The aim is to promote a safe, skilled and thriving workplace.

The new onboarding programme to be introduced in early 2026 will strengthen role-specific induction and integrate sustainability themes into employee onboarding.

The Group's personnel policy is supported by recruitment practices, an equality and non-discrimination plan, an occupational health and safety action programme, and a workplace development plan. Employee well-being and work ability are promoted through occupational healthcare, regular risk assessments and employee surveys.

Employees are offered flexible working arrangements, flexible working hours and comprehensive employee benefits that support work-life balance and well-being at work.

S1-2 Employee participation and dialogue

Y-Säätiö is committed to open dialogue with employees and employee representatives. Employees have access to several channels for raising concerns and development needs, including discussions with supervisors and employee surveys.

Employee participation and opportunities to influence decision-making are supported by the cooperation body, the Occupational Health and Safety Committee and the whistleblowing channel, which enables suspected breaches or misconduct to be reported confidentially.

During the reporting year, a total of nine reports were received through the Group's internal whistleblowing channel. Six concerned data protection incidents and three concerned threatening behaviour by customers. Receipt of reports submitted through the whistleblowing channel is acknowledged within seven days. Reports are investigated without delay, and all cases received to date have been resolved. Reporters have been informed of the follow-up measures taken, and cases have been closed on average within one week of submission.



S1-3 Actions and resources

Y-Säätiö reorganised its operations with effect from October 2025 to strengthen housing services and property lifecycle management. The reorganisation brings employee expertise together into clearer organisational entities, supports smooth customer service and advances the Group's strategic sustainability objectives.

The Group's in-house M2 property maintenance operations were discontinued during the reporting year, and the services were reorganised through outsourcing. As part of the arrangement, employees' continued employment was secured: some transferred to the service provider under a transfer of business, while others continued in other roles within Y-Säätiö.

Uuras, Y-Säätiö's employment programme for residents, was also discontinued during the reporting year. Uuras employees continue in other roles within the Group.

Employee Net Promoter Score (eNPS)

The recommendation score measured in the employee survey, the Employee Net Promoter Score (eNPS), is calculated by subtracting the percentage of detractors from the percentage of promoters. During the reporting year, the eNPS was 1, compared with 40 in the previous year. Approximately 30% of respondents were promoters and 28% were detractors, resulting in a score close to zero.

The significant decline in the eNPS and lower employee satisfaction during the reporting year were influenced by the organisational restructuring, the reduction in remote working days, the relocation of the Helsinki office and related workspace arrangements, the reduced scope of occupational healthcare services, and uncertainty in the operating environment caused by the weaker rental market and economic conditions, which also affected employees.

According to the employee survey, Y-Säätiö's strengths include employees' sense that their work is meaningful, positive interaction within the workplace and employees' confidence in having the skills required for their roles. Development needs were identified in the consistency of management practices and communications, as well as in psychological safety. Teams have reviewed their results and agreed on follow-up measures, which will also be used in planning future development measures at the organisational level.



S1-5 Employee characteristics

Y-Säätiö's workforce consists primarily of employees in permanent employment. The workforce structure and moderate employee turnover reflect operational continuity and the retention of expertise. Trends in headcount, employee turnover, length of service and age structure are monitored regularly as part of human resources management and workplace development.

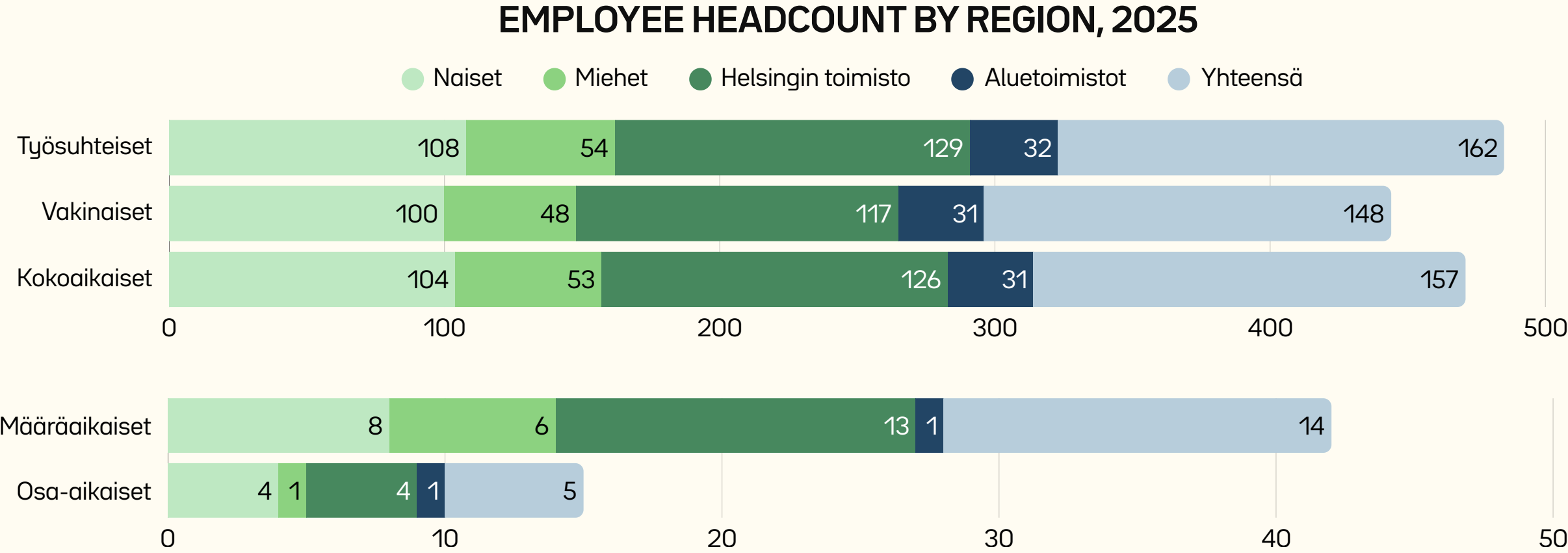
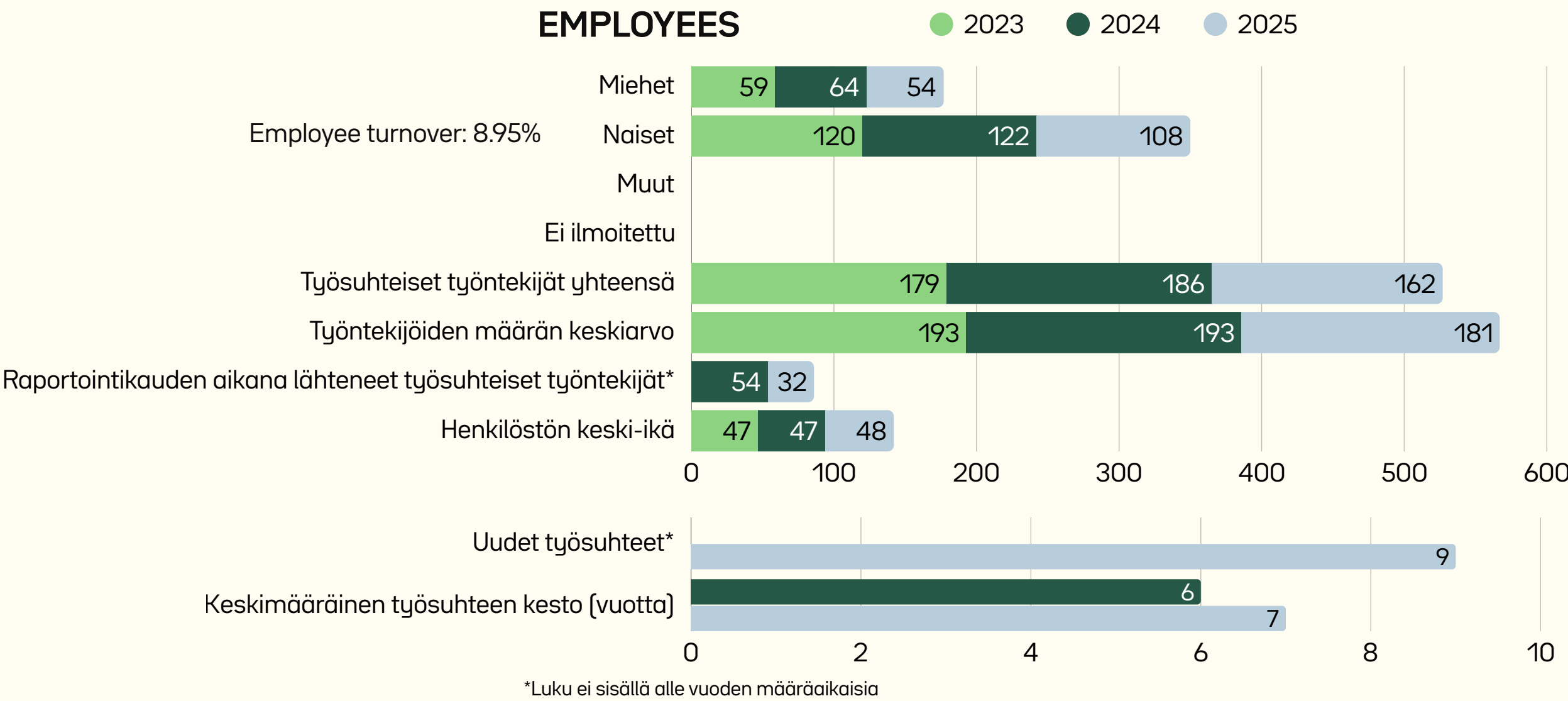
Y-Säätiö has identified skills gaps, retirements and employee turnover as key workforce-related risks. These risks are managed through proactive competence development, job rotation and deputy arrangements, as well as by ensuring the availability and continuity of information through shared operating models and systems.

CASE SUMMER EMPLOYEES 2025

in summer 2025, y-säätiö employed a total of 13 summer employees. at the regional offices, six summer employees covered roles in property management and letting. In helsinki, seven summer employees worked in these areas as well as in customer service, housing advice and accounts payable.

Summer employment at y-säätiö provides an opportunity to gain valuable work experience. almost every year, one or two summer employees go on to secure longer-term employment with y-säätiö. In 2026, y-säätiö will employ a total of 14 summer employees.

Previously, young residents were employed through the uuras programme in seasonal property maintenance roles, but in 2025 these activities were outsourced to service providers.



S1-7 Collective bargaining coverage and social dialogue

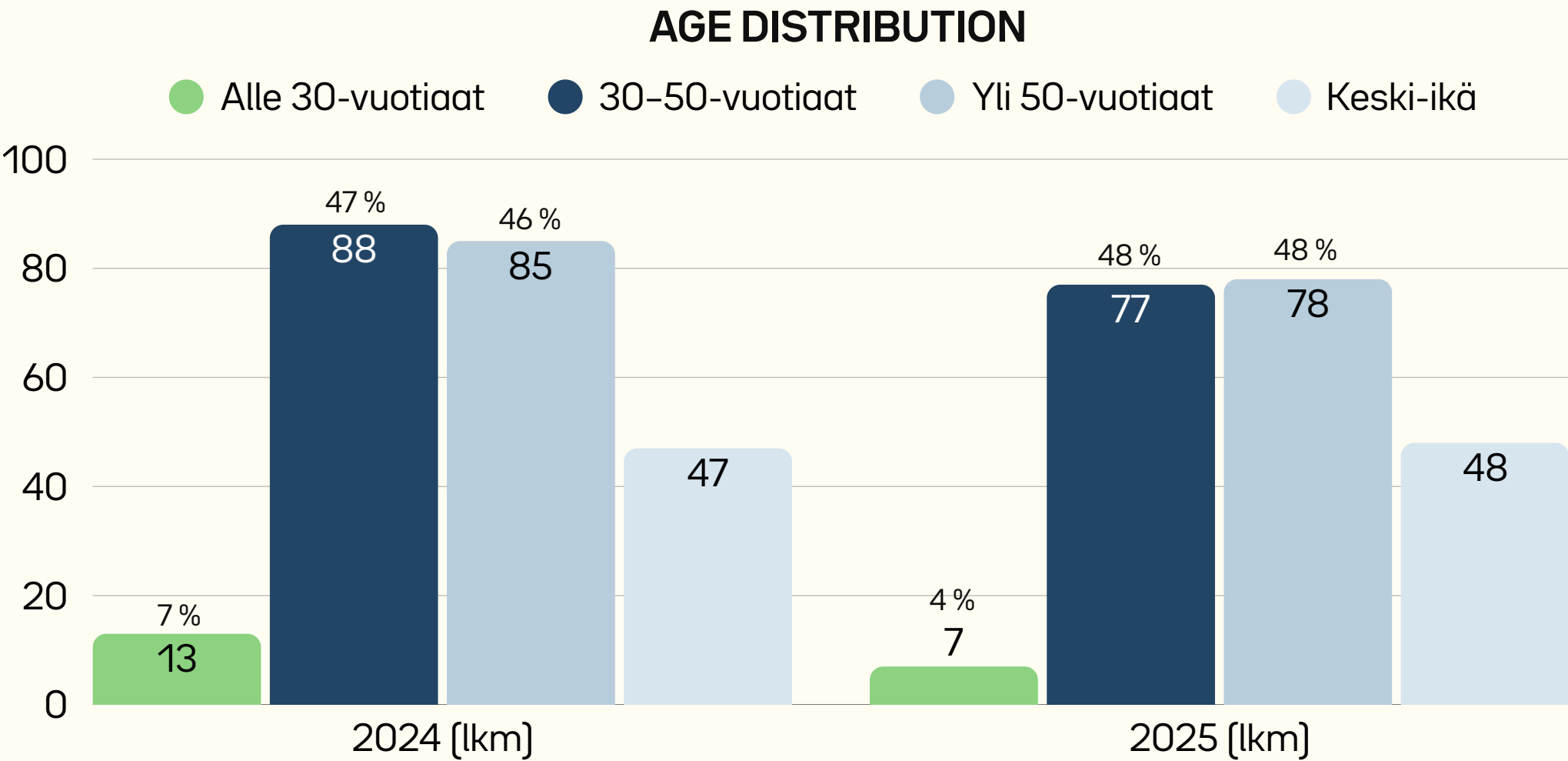
The Group applies the collective agreement for salaried employees in the property sector that is in force at any given time, as well as local agreements providing more favourable terms, including provisions on working hours and annual leave accrual. Employees have the right to organise, and this right is respected throughout the Group.

Y-Säätiö maintains regular dialogue with social partners and employee representatives on matters related to terms of employment, working conditions and changes affecting employees. Cooperation is conducted in accordance with applicable legislation and collective agreements.

S1-8 Diversity metrics

During the reporting year, the non-discrimination plan is being updated based on the results of an employee survey on equality and non-discrimination. The development measures identified in the survey focus on increasing pay transparency and clarifying procedures for addressing inappropriate conduct, supporting career progression and ensuring access to training.

Employees will also be involved in defining diversity and promoting it within Y-Säätiö. Safer space principles will be introduced, and diversity in recruitment will be promoted through measures including the adoption of a diversity statement and the development of Y-Säätiö’s employer brand.



GENDER DISTRIBUTION IN GOVERNANCE

	Naiset lkm	Naiset %	Miehet lkm	Miehet %	Yhteensä 2025
Management Team	4	50 %	4	50 %	8
Number of participants not involved in executive management (Controller, Internal Auditor and representatives of two external audit firms)					4
Representation of employees and other workers (employee representatives on the M2 Board of Directors)	1	100 %			1
Members of the M2-Kodit Board of Directors (including two resident	2	40 %	3	60 %	5
Members of Y-Säätiö’s Board of Directors	2	29 %	5	71 %	7
Percentage of independent Board members		100 %		100 %	100 %

S1-12 Training and skills development metrics

The strategy emphasises the continuous development of employee competence, as the rapidly changing operating environment and Y-Säätiö's social mission require up-to-date professional skills and the ability to respond to diverse customer needs.

Employees (excluding management) completed 580 hours of training during the reporting year.

Y-Säätiö promotes responsible people management by supporting learning and well-being as part of everyday work. Employees were offered first aid training and professional development opportunities, while a

leadership development programme was launched for supervisors and directors to strengthen a shared approach to leadership.

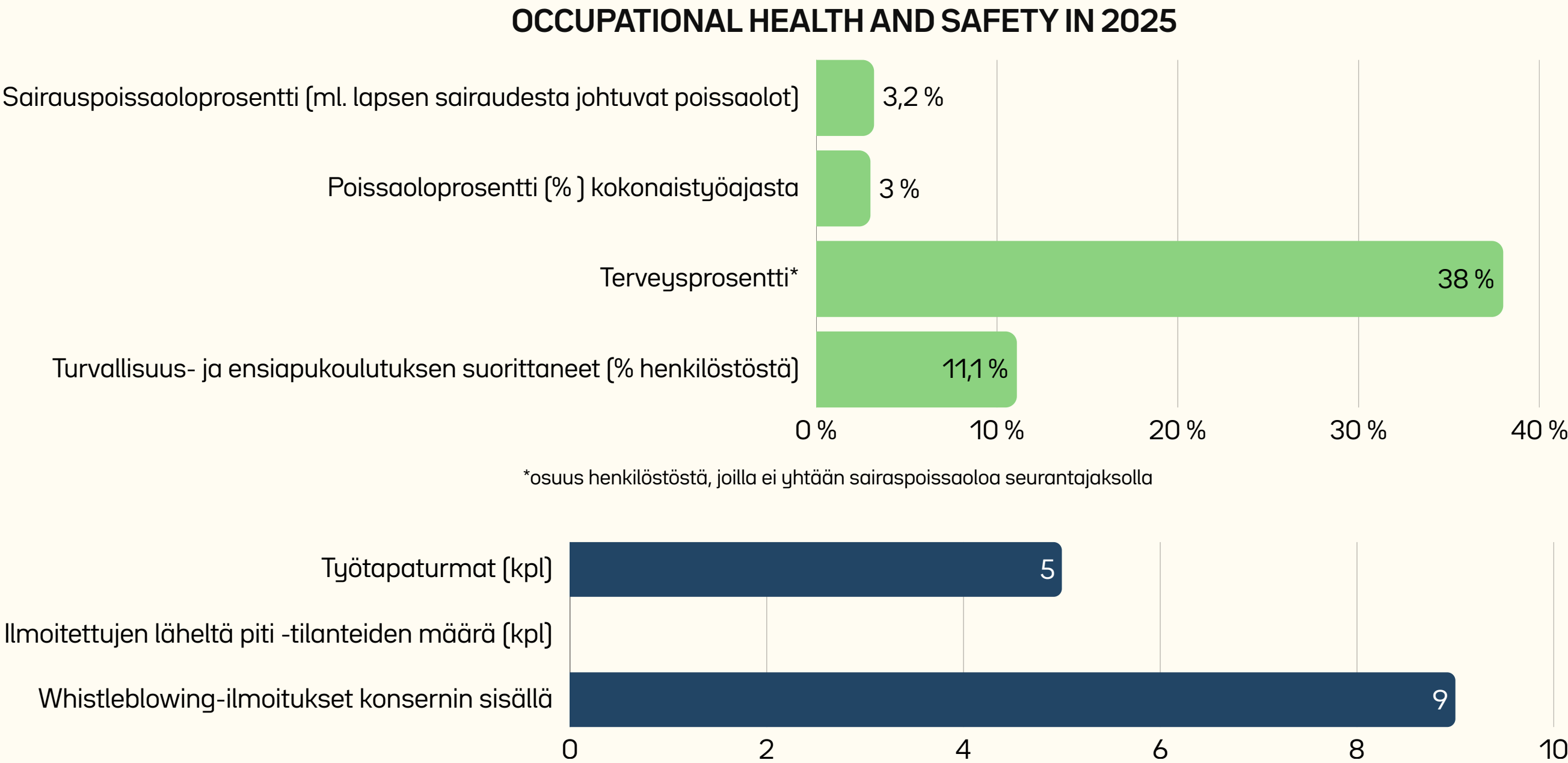
During the reporting year, we produced a training video series entitled One Y-Säätiö for employees. The videos presented different roles and employees' perspectives on working at Y-Säätiö, while reinforcing the organisation's shared values.

S1-13 Occupational health and safety metrics

The scope of the occupational healthcare agreement was reduced during the reporting year, and occupational healthcare is now provided at general practitioner level. Work ability and occupational safety are supported through an early support model, work ability discussions, a substance abuse programme and referral-to-treatment model, as well as occupational healthcare and occupational health and safety action plans.

Psychological safety and workload management are promoted through procedures for addressing inappropriate behaviour, shared workplace ground rules and regular discussions between employees and their supervisors.

Reports submitted by employees through the reporting channels: 9 in 2025.



ESRS S2 Workers in the value chain

S2-1 Policies related to workers in the value chain

Y-Säätiö requires contractors and partners operating in its value chain to comply with occupational safety legislation, terms and conditions of employment, and human rights. Partners are also required to maintain reporting in accordance with the updated Reliable Partner 2.0 service, covering the information required under contractor liability legislation as well as up-to-date sustainability, sanctions and other risk-related information.

In construction projects, safety is monitored systematically. The grey economy is prevented through the Reliable Partner requirement and the management of subcontracting chains, and any non-compliance is addressed without delay. We also require verification of employees' legal right to work and provide reporting channels in accordance with whistleblower protection legislation for raising concerns about suspected misconduct.

S2-3 Actions and resources related to workers in the value

During the reporting year, we commissioned an external expert to carry out pilot inspections at three construction sites to assess compliance with occupational safety requirements, statutory contractor liability obligations and applicable legislation. In 2026, the inspections will be extended to all new construction sites and selected renovation projects.

Y-Säätiö aims to ensure an accident-free working environment at its construction sites. During the reporting year, Y-Säätiö had 16 major construction sites in progress, at which a total of four accidents occurred. These involved a person losing their balance on a ladder, an injury sustained while unloading a delivery, a fall from a work platform and an incident caused by a break in a foam glass gravel blowing hose. Occupational safety deviations and potential near misses are addressed immediately. Contractors are required to investigate the causes of such incidents and implement measures to prevent similar situations from recurring.

Construction site safety is assessed regularly using the TR measurement method, which covers key safety aspects across the entire site, including scaffolding, fall protection, machinery, electrical safety, order and cleanliness, and dust control. Observations are recorded as either correct or incorrect, and the results are used to calculate a TR index expressed as a percentage from 0 to 100%. The index indicates the proportion of observations that meet the applicable safety requirements. For example, if 190 out of 200 observations are compliant, the TR result is 95%. A result above 90% is generally considered a good level of safety performance.

- During the reporting year, Y-Säätiö had a total of 16 construction sites in progress, of which 12 were new-build projects and four were major renovation projects. Annual average:

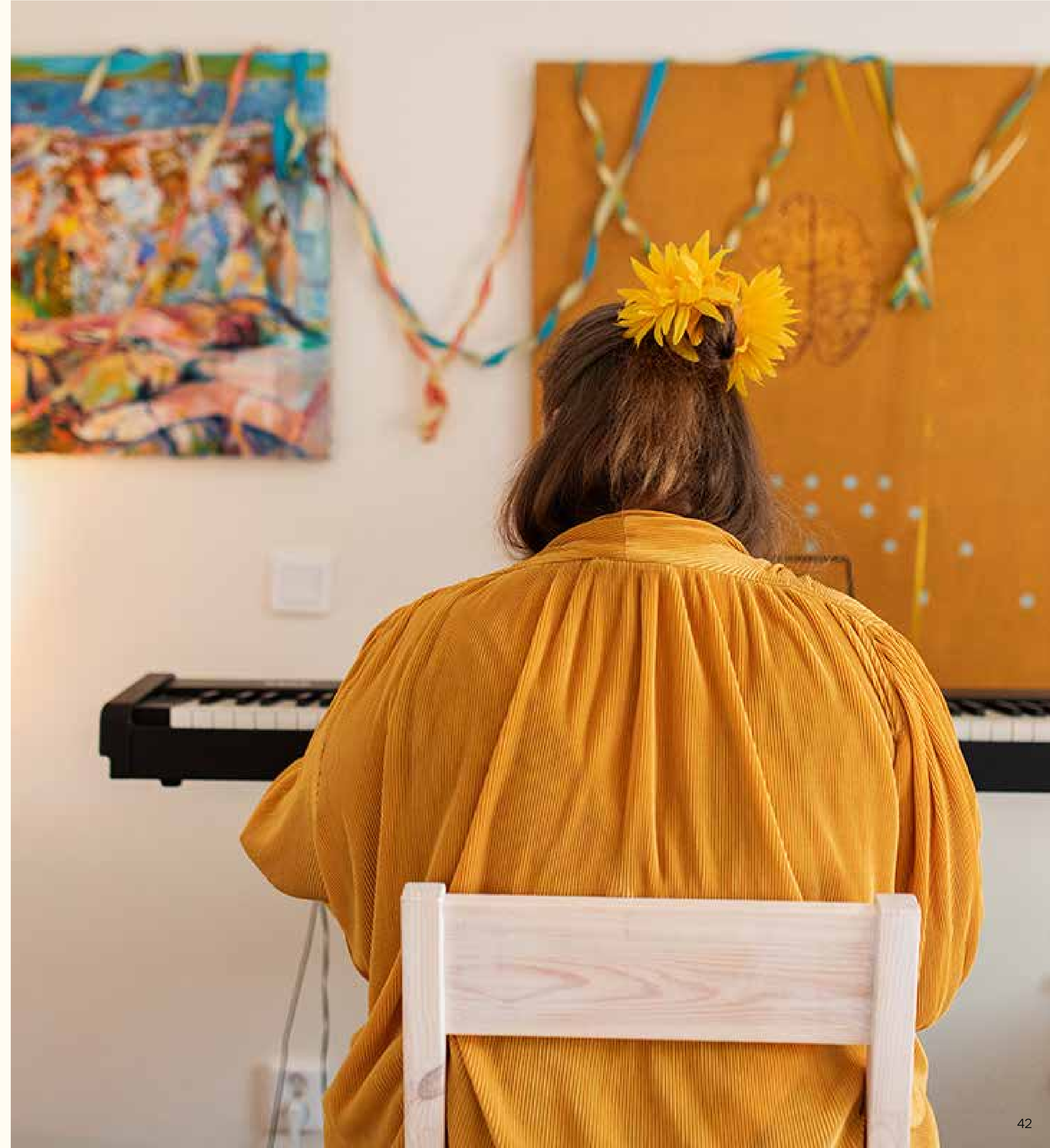
Accident-free construction sites, new-build projects: 9
Accident-free construction sites, renovation projects: 3
Construction site safety observations, new-build projects: 96.3% [TR]
Construction site safety observations, renovation projects: 94.6% [TR]

ESRS S3 **Affected communities**

For 40 years, Y-Säätiö has worked to reduce homelessness by providing affordable rental housing, particularly for vulnerable groups. It also brings the knowledge generated through its research and advocacy work to the attention of political decision-makers and promotes the systematic training and implementation of the Housing First principle both in Finland and internationally.

During the various phases of Finland's programmes to reduce long-term homelessness, homelessness declined for decades. However, political policy changes have now led to a dramatic reversal of this trend. According to the 2025 homelessness survey, the number of single people experiencing homelessness increased by 20% year on year. The number of young people experiencing homelessness rose particularly sharply, by 37%, while long-term homelessness increased by 29%. This development reflects changes in the operating environment, including cuts to social security and housing benefits, rising living costs, increasingly common difficulties in paying rent, and growing unemployment as well as substance abuse and mental health problems.

In 2025, regional differences in the rental housing market and an oversupply of housing weakened occupancy rates, particularly in certain segments. At the same time, reductions in government support and grants for housing for people with special needs, together with weaker demand for subleased housing, limited opportunities to develop new housing for these groups. In response, Y-Säätiö is adapting its operating model and developing its housing portfolio with a long-term perspective to meet the changing demand and funding environment.



S3-3 Actions and resources related to affected

Network developers as part of homelessness work in Finland

The aim of Y-Säätiö's network developers is to strengthen homelessness work and promote the nationwide dissemination and implementation of the Housing First model. In 2025, this work was carried out through training, network cooperation and knowledge sharing in collaboration with NGOs, ministries, cities, wellbeing services counties, service providers and experts by experience.

During the year, more than 20 training sessions and several network meetings were organised, reaching a total of 1,667 participants. In addition, 16 new Housing First trainers were trained, the Housing First quality recommendations were updated, and a report on services for people experiencing homelessness in the wellbeing services counties was produced.

Projects promoting well-being and housing security at Y-Säätiö

In 2025, 49 residents participating in the Successful Housing project moved from supported housing units into Y-Säätiö rental homes and received support in securing a home and establishing stable tenancies. Their housing generally progressed as planned: rent arrears and disturbances remained limited, and only one eviction took place. The project's impact was based on a preventive, outreach-oriented and person-centred approach, close network cooperation and support during the transition to independent housing. These measures strengthened residents' commitment and the continuity of their housing.

The Y-Polut project provided young people and young adults with individual, low-threshold support in a changing operating environment. During the year, the project reached 162 residents belonging to the target group, organised

191 individual guidance sessions and held 36 community-based Pihapiirit events. The intensity of individual guidance increased, and support was provided through multiple channels. The economic challenges in the operating environment were reflected in an increase in evictions among the project's participants, highlighting the need for structural cooperation and early support. In 2025, the focus shifted towards establishing operating models, strengthening resident participation and embedding the practices developed through the project into Y-Säätiö's youth housing activities.

Research and project activities supporting Y-Säätiö's core mission

Y-Säätiö conducts research and development activities that support its core mission of ending homelessness and improving the quality of housing.

During the reporting year, the Meaningful Housing project (2025–2027) was launched as part of the joint Ikävoimaa valmentajat project implemented by Miina Sillanpään Säätiö and Kukurori ry. The project is carried out in M2-Kodit senior housing properties and aims to strengthen older residents' participation and sense of community. It combines outreach work with older people and cultural workshop activities organised in the participants' everyday living environments. The research generates knowledge about the factors that support residential satisfaction and well-being.

In addition, Y-Säätiö is conducting the RADAR register data analysis project (2024–2026) in cooperation with the University of Turku. The project aims to deepen understanding of the underlying causes of homelessness and support evidence-based decision-making to prevent homelessness.

The Jiippi project promotes the social participation of young adults. It is implemented by Valo-Valmennusyhdistys and Y-Säätiö and funded by the European Social Fund (ESF). During the project, a total of 52 events and 80 individual meetings with young people were organised.

International advocacy and cooperation

During the reporting year, Y-Säätiö participated in several international conferences and expert visits in Europe and North America, presented the Housing First model to political decision-makers, and provided inspiration for new housing solutions in countries including Sweden, Switzerland, Canada and the United Kingdom. At EU level, research findings and practical recommendations were presented at the European Parliament as part of discussions on the Affordable Housing Plan.

The three-year Erasmus+ project (2023–2025) examined the implementation of Housing First in Finland, Germany, Ireland and Spain. Based on research and practical development work, the project identified key training needs among Housing First professionals, peer workers and residents, and compiled promising and innovative operating models that support housing stability, person-centred support and the eradication of homelessness.

Y-Säätiö hosted several international delegations and strengthened cooperation with ministries, cities and housing organisations. Through media coverage and international publications, Y-Säätiö's work reached a broad global audience. International networking supports Y-Säätiö's strategic objective of serving as a frontrunner in homelessness prevention and sustainable housing solutions.

As part of Y-Säätiö's broader international advocacy work, CEO Teija Ojankoski was appointed to the European Commission's Housing Advisory Board, which is tasked with preparing recommendations to promote affordable housing and address the growing housing crisis in Europe.

S4 Consumers and end-users

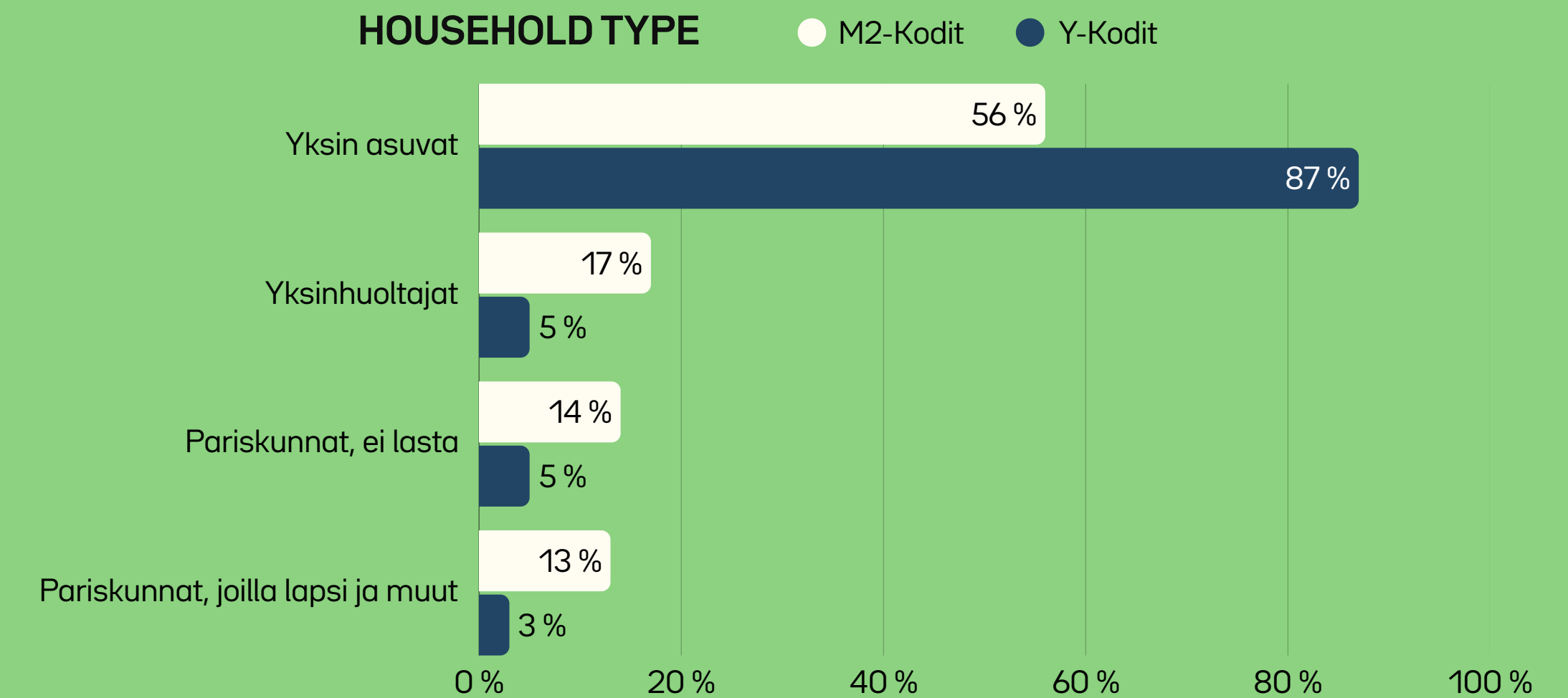
S4-1 Policies related to customers

Y-Säätiö's approach to customer relationships is guided by its customer promise, "Homes for us all". The aim is to provide affordable and safe homes that support residents in different life situations, based on social need.

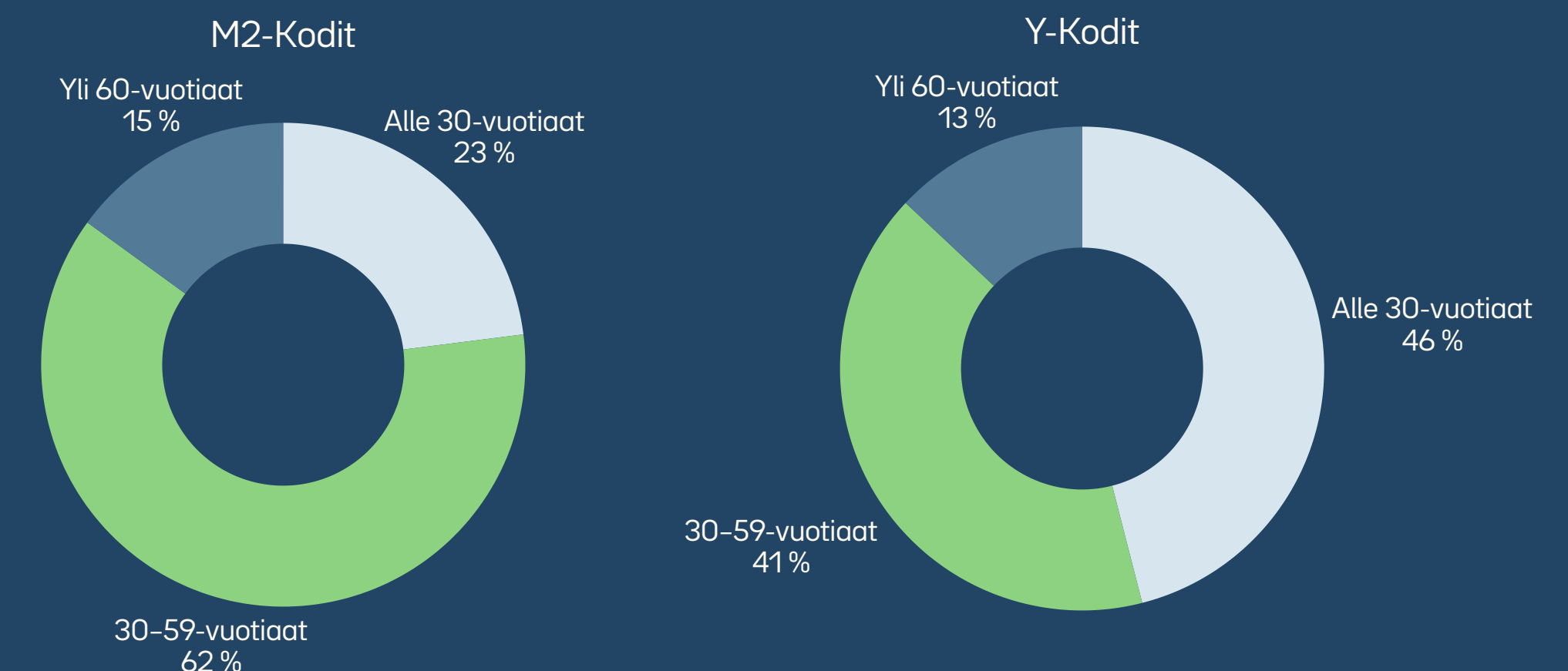
This principle is put into practice through equal and non-discriminatory tenant selection, reasonable rent levels, and accessible multichannel customer service provided in several languages. Residents' well-being and participation are supported through resident committees, housing advice, community events and regular feedback collection. Feedback is actively addressed and used to develop operations.

Approximately 27,000 residents live in Y-Säätiö homes in 57 municipalities across Finland. Around 70% of residents live in M2-Kodit homes and 30% in Y-Kodit homes. Y-Säätiö's customers include both direct tenants and partner organisations that lease homes from Y-Säätiö and sublet them to people with special housing needs.

Y-Säätiö's customer-related policies are based on applicable legislation, the principles of good governance and internal guidelines. Operations are governed by regulations concerning tenancy relationships, data protection, non-discrimination and safety, as well as the Act on Joint Management of State-Subsidised Rental Buildings. These principles safeguard residents' rights, ensure equal and transparent treatment, and establish clear procedures for handling feedback, complaints and disturbances.



Age distribution of tenants (excluding children living in the household)



S4-2 Engagement with customers

Cooperation with subletting partners

Y-Säätiö works closely with its subletting partners, which are primarily municipalities and third-sector organisations. The partners sublet Y-Säätiö homes to people with a heightened need for stable housing. Approximately 75% of service housing properties, 70% of individual homes and around 26% of the entire housing stock are sublet through partner organisations.

Engagement takes place through regular reporting, feedback surveys and cooperation meetings. According to reports provided to partners in 2025, Y-Säätiö's activities were considered highly significant in helping customers secure housing, with average ratings ranging from 3.8 to 4.4 out of 5. The homes were also considered to have a positive impact on customers' lives. Partner feedback highlighted affordability, flexibility, speed and the opportunity to secure a home even in situations where obtaining housing elsewhere is difficult.

Tenant selection data indicate that subletting is primarily targeted at people living alone, a significant proportion of whom have experienced homelessness or been at risk of homelessness. Many also need support with managing everyday life, finances or health-related challenges. The aim of this engagement is to ensure that housing meets the needs of the target groups and supports their well-being.

Through Y-Säätiö's subletting partners, 464 new residents moved into Y-Säätiö homes, 55% of whom had experienced homelessness.

Resident activities and engagement

Resident meetings were held at all Y-Säätiö properties during the year. Resident committees operate in 214 properties, and their activities are actively supported through communications and training. According to a survey concerning the reform of the Act on Joint Management of State-Subsidised Rental Buildings, the majority of committee chairs felt that residents' opportunities to influence decision-making had increased, although the workload had also grown.

In 2025, a total of 38 events open to all residents were organised, attracting approximately 2,500 participants. In addition, the Resident Academies provided online training on topics including personal finances, safety, environmental matters and resident activities. Residents' views and participation are also gathered through a resident panel comprising approximately 250 people. The panel contributes residents' perspectives to the development of M2-Kodit's operations, particularly through online surveys. During the reporting year, the surveys collected views on topics including resident events, recycling and environmental matters.



The resident space at Saagatie 12 was renovated in collaboration with residents.

The development of shared resident spaces continued with the preparation of a guide based on a resident survey and workshop. The guide supports the design of comfortable, accessible and multipurpose communal spaces. In service housing properties, residents' opportunities to participate and influence decision-making are also implemented in accordance with the principles of the Act on Joint Management of State-Subsidised Rental Buildings, taking into account residents' functional capacity and support needs.

Guide to updating resident spaces

Where to start?

Identifying residents' needs and assessing the current use of the space

Designing a comfortable and multipurpose resident space

Comfort • furnishings and decoration • materials • acoustics • lighting • colour scheme • accessibility • recycling and sustainability

Uses of the resident space

Adaptability of the space • solutions and examples for multipurpose spaces

Practical arrangements and guidelines

Access and booking arrangements • instructions for use • shared items • pop-up flea markets • conducting a resident survey

S4-3 Actions and resources related to customers

Aligning the housing stock with housing needs

Rental housing has grown steadily in Finland over the past decade, and just under 40% of the population live in rented homes. Renting is particularly common among younger age groups and in urban areas, and it has become firmly established as a significant form of housing alongside owner-occupied housing.

During the reporting year, Y-Säätiö entered into a total of 3,611 new tenancy agreements, approximately 34% more than in the previous year. These new agreements enabled the Group to provide homes for 4,420 new residents. A total of 228 internal housing transfers were completed. Due to the introduction of a new enterprise resource planning system, the comparability of the data with previous years is limited.

In 2025, the average length of tenancy was 9 years and 3 months in Y-Kodit homes and 3 years and 9 months in M2-Kodit homes. During the reporting year, the Group received more than 45,000 rental housing applications, of which 63% were from single-person households and 20% from two-person households. The average tenant turnover rate was 18.8% [15.6%].

- 24% of applicants received a housing offer
- 35% of applicants who received an offer entered into a tenancy agreement
- 8.5% of all applicants entered into a tenancy agreement

Safeguarding the housing pathway

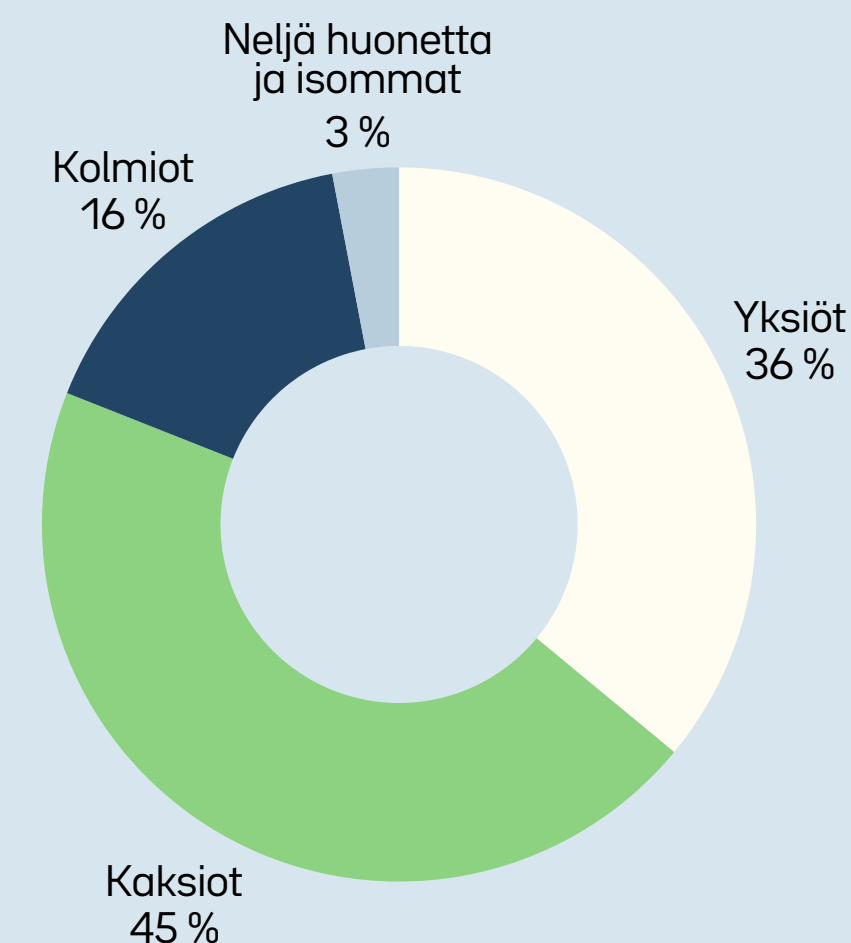
Tenant selection for M2-Kodit homes is based on an assessment of applicants' income, assets and housing needs in accordance with Varke criteria. Housing for people with special needs is allocated in accordance with STEA guidelines. Where necessary, housing advisers support applicants during the application process, assess their financial situation and help ensure the sustainability of their tenancy.

During the tenancy, residents receive support with payment difficulties, housing transfers arising from changes in their circumstances, and housing-related disturbances. The generally challenging economic situation has increased the need for housing advice, particularly in cases involving rent payments. Rent arrears are monitored actively, and residents are offered flexible payment plans free of charge. Where necessary, residents are referred to services provided by the wellbeing services counties and Kela.

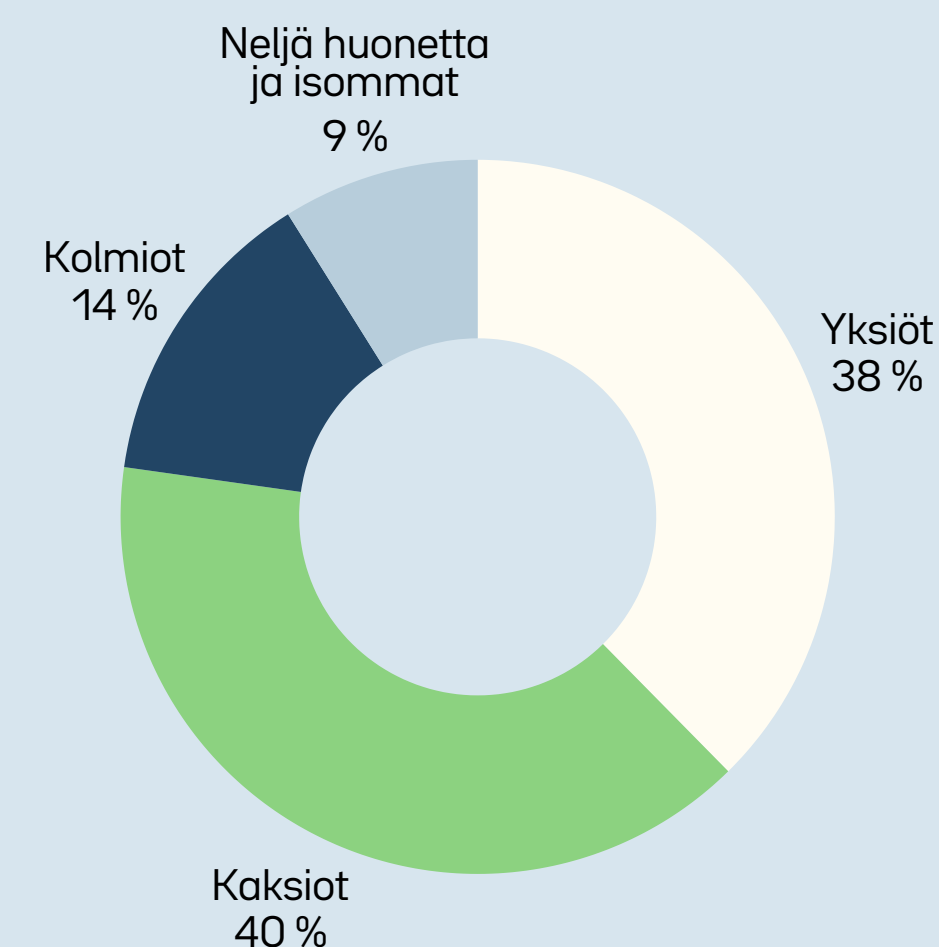
The number of housing advice customers increased by more than 55% from the previous year, with an average of 157 new customers per month. Most customer relationships, 80%, lasted between zero and three months, reflecting the emphasis on early support. Through direct letting, 452 residents moved into Y-Kodit homes, 57% of whom had experienced homelessness.

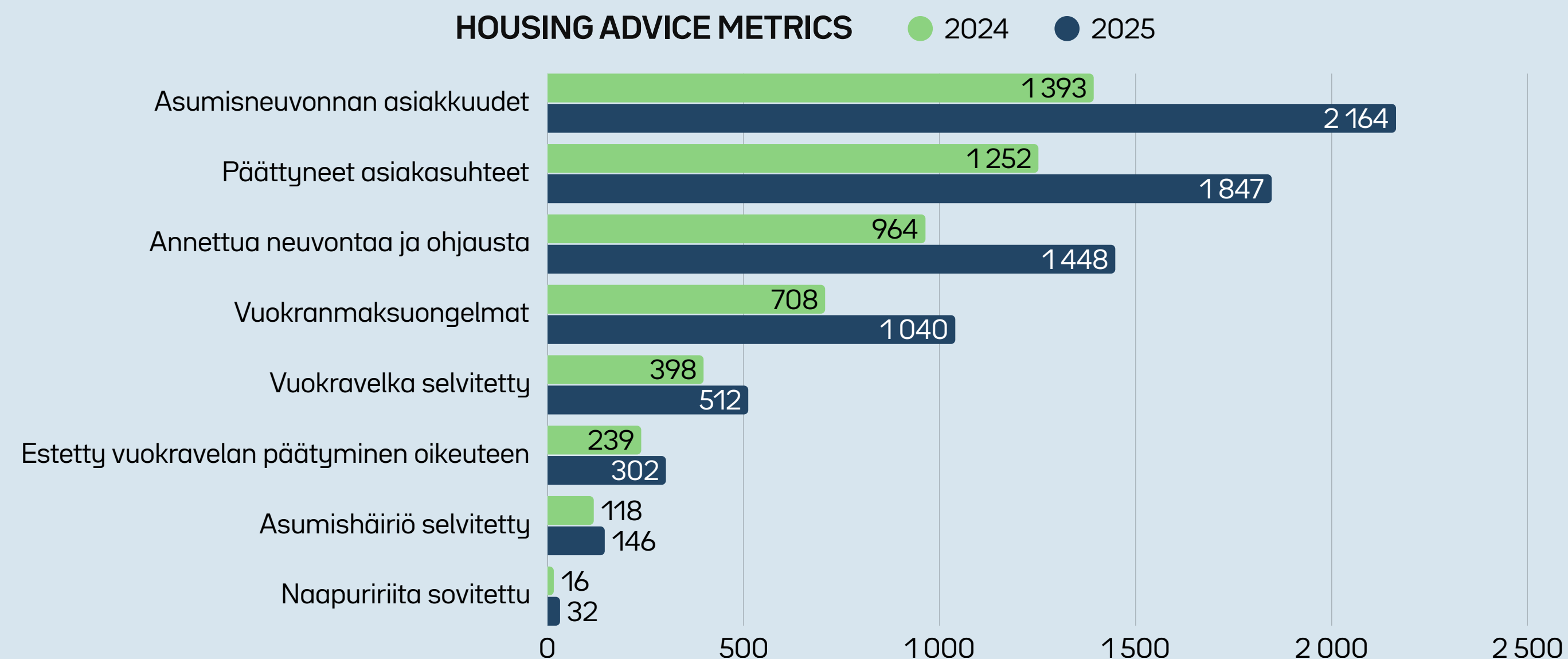
Y-Säätiö works systematically to reduce homelessness, and eviction is always regarded as a measure of last resort within its own housing stock. During the reporting year, 50 [48] evictions were prevented, while in 86 [71] cases the eviction process had to be completed.

DISTRIBUTION OF THE HOUSING STOCK BY APARTMENT TYPE, 2025



RENTAL HOUSING APPLICATIONS, 2025



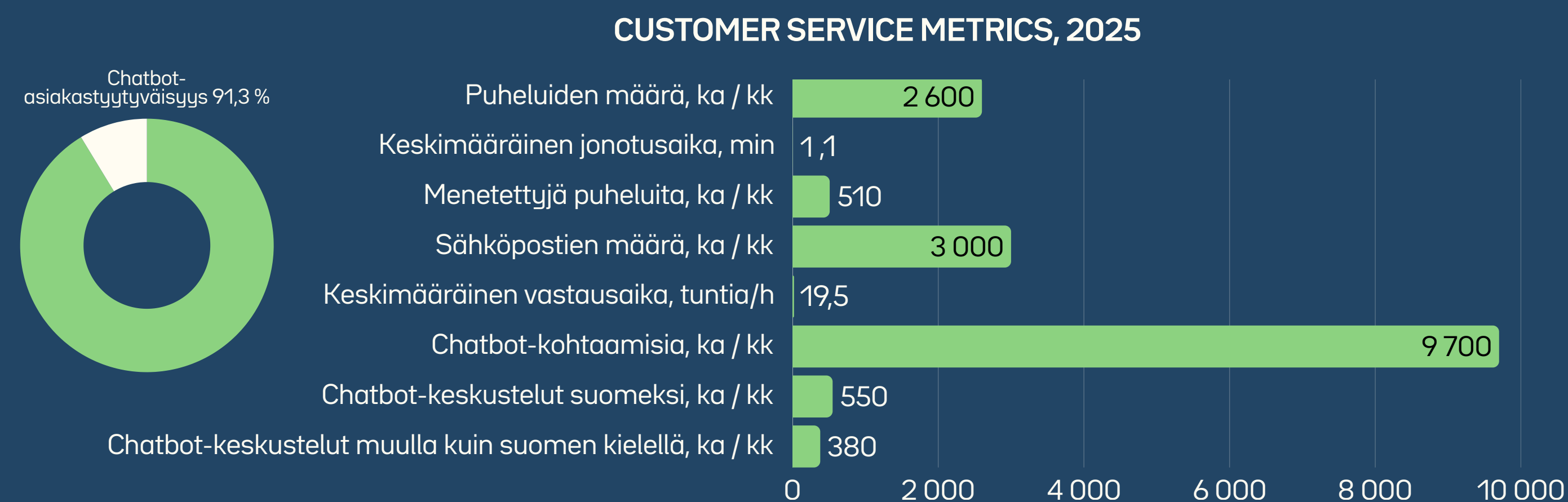


Customer service channels and accessibility

Customer service plays an important role in supporting residents in everyday situations, including housing-related challenges, the use of services and resolving questions concerning their homes. It helps ensure that living is smooth and safe. At the same time, customer service generates information for service development and supports the development of digital service channels and customer journeys based on residents' needs.

Y-Säätiö's customer service is available by telephone, email, chatbot, the OmaM2 service and by appointment at the office. The introduction of a WhatsApp channel is being planned. Customer service is available on weekdays, while the AI-assisted chatbot on the website also serves customers outside opening hours. Services are provided in Finnish and English.

In 2025, the most common reasons for contacting customer service concerned applying for housing, rent payments, maintenance requests, housing disturbances and the use of digital services.

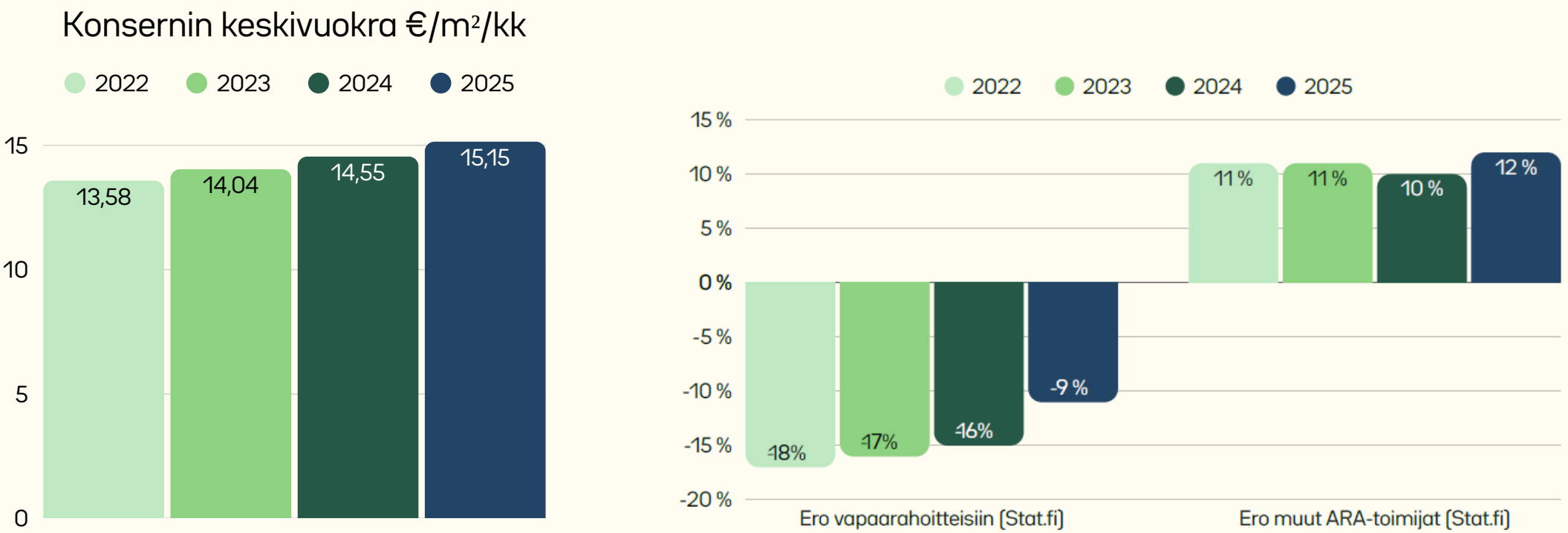


S4-4 Targets related to customers

Y-Säätiö Group aims to safeguard affordable housing even in a financially challenging operating environment. In 2025, the operating environment was characterised by higher financing costs, rising prices, a weaker rental market and a decline in customers’ ability to pay.

Despite these conditions, Y-Säätiö aims to keep rent increases as moderate and predictable as possible, ensuring that the continuity of housing is not jeopardised while safeguarding the Group’s financial sustainability. During the reporting year, rents for Y-Kodit homes were increased by 0–3.5% and rents for M2-Kodit homes by 0–5%. According to Statistics Finland, rents for ARA housing increased by 3.9% in the Helsinki metropolitan area and by 3.0% elsewhere in Finland in 2025 compared with the previous year.

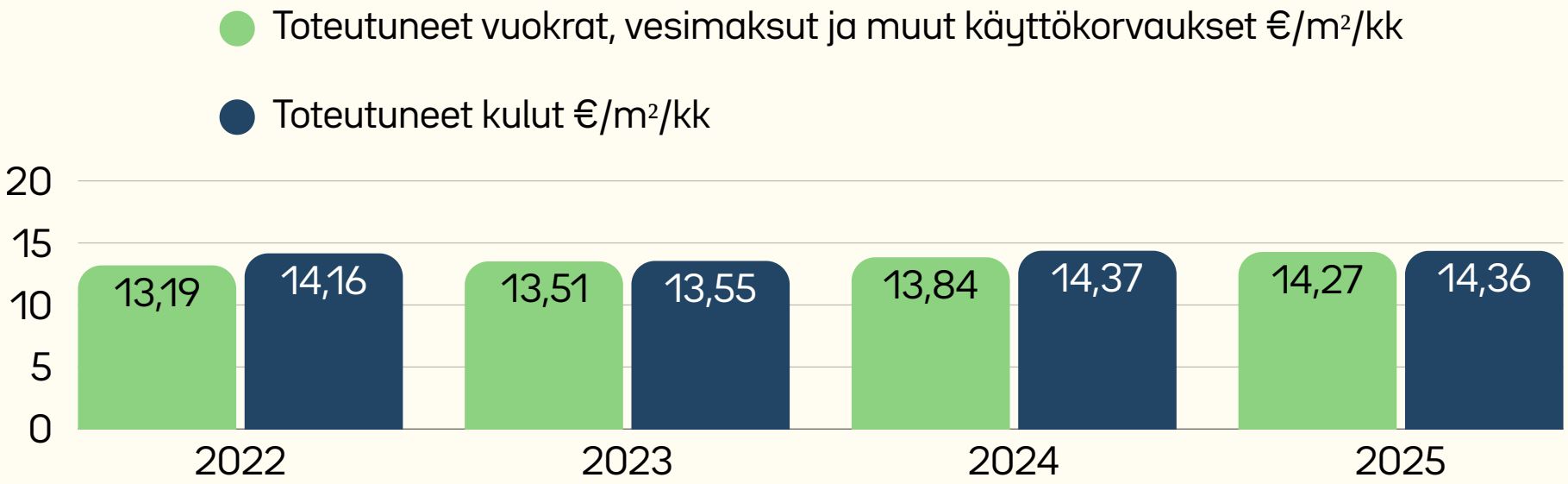
AVERAGE RENT COMPARED WITH MARKET-RATE HOUSING AND OTHER ARA HOUSING PROVIDERS



Rents are determined in accordance with the cost-rent principle applied to state-subsidised housing, under which rents cover only the construction, financing and maintenance costs of the properties, without seeking to generate a profit. Any surplus is used in full to develop operations and promote affordable housing.

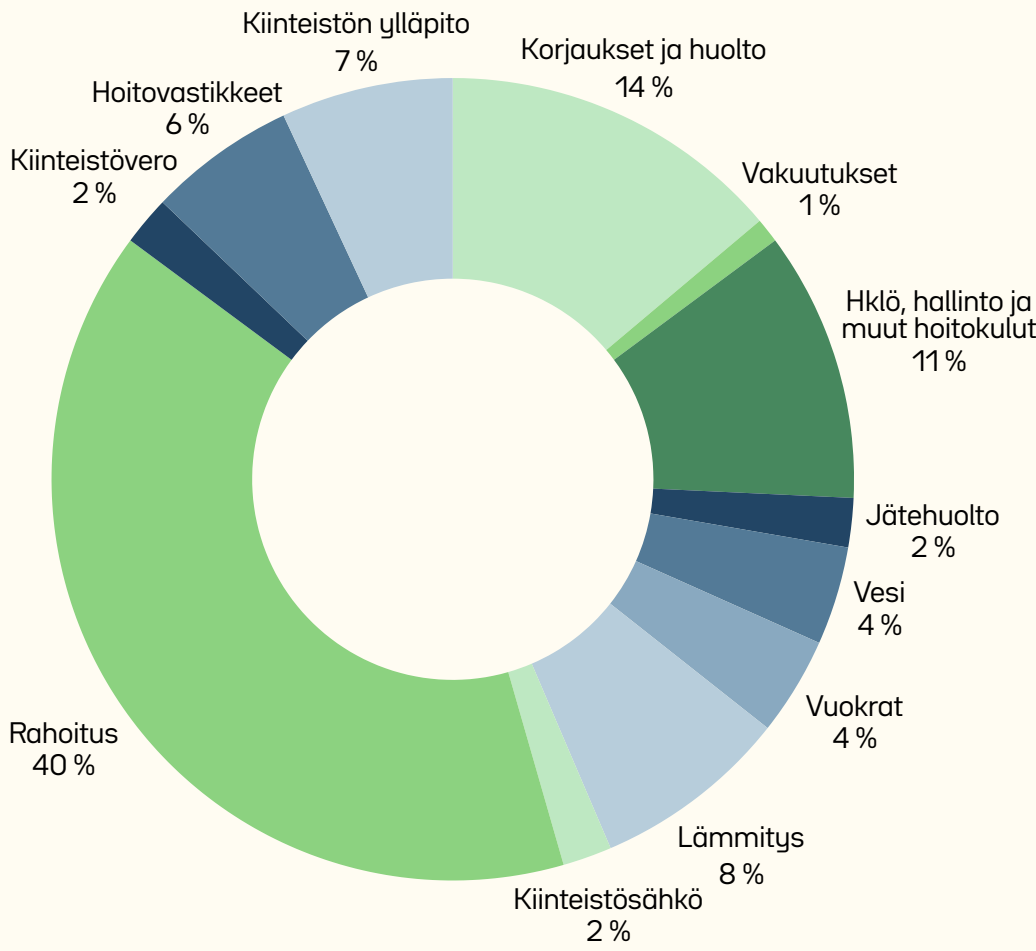
According to Varke’s cost-rent reconciliation:

IMPLEMENTATION OF THE COST-RENT PRINCIPLE AT M2-KODIT



The state-subsidised housing stock is subject to regulation by Varke (formerly ARA), including the cost-rent principle, the interest subsidy scheme and long-term restrictions on use and transfer.

BREAKDOWN OF M2-KODIT RENTS



ESRS G1 Business conduct

G1-1 Business conduct policies

Y-Säätiö Group's business operations are founded on transparency, responsibility and good governance. The corporate culture is strengthened through regular personnel surveys, leadership training, employee training and internal communications, including the regular presentation of key decisions and operational guidelines issued by management and the Board of Directors.

The Group has an anonymous whistleblowing channel available on its website, through which employees and stakeholders can report concerns, data protection breaches or other suspected misconduct. Reports are handled by the Group Legal Counsel, and the appropriateness of their handling is monitored by the internal auditor. The protection of reporting persons and the prohibition of retaliation are ensured.

The Y-Säätiö Group's procurement activities are governed by an up-to-date procurement policy, a centralised procurement model, and procurement thresholds and approval processes defined in the invoice processing system. In addition to quality, supplier selection systematically considers life-cycle costs, energy efficiency and social responsibility.

Compliance with statutory contractor obligations is systematically verified before and throughout contractual relationships, and suppliers are required to ensure transparency throughout their subcontracting chains. Internal control mechanisms have been incorporated into the Group's enterprise resource planning systems to mitigate supply chain risks. For example, it is not possible to place an order with a supplier that does not have a valid contractor compliance report. Reporting procedures. The internal auditor reports directly to the CEO and the Board of Directors, which reviews the internal audit reports annually.



G1-2 Business conduct actions

In April 2025, Y-Säätiö introduced a new enterprise resource planning system, Kenno. Kenno supports the Foundation's core operations, including property maintenance, housing and tenancy management, accounts receivable and payable, contract management, and the maintenance of property management registers. The first version was implemented using a Minimum Viable Product (MVP) approach, and the system is being developed in phases based on business needs, user feedback and the shared priorities of the development alliance.

During the reporting year, Y-Säätiö renewed its organisational structure to provide stronger support for housing services and property life-cycle management by integrating services and centralising responsibility across different functions.

In 2025, the Group strengthened its internal expertise by launching a leadership development programme for supervisors and preparing for the introduction of a new onboarding and training platform.

During the reporting year, the Board of Directors updated the related-party policy and, following the end of the financial year, conducted a related-party survey among the Board, management and auditors. No exceptional related-party transactions were identified during the

reporting year. Any related-party transactions form part of Y-Säätiö's ordinary business operations. For example, apartments are leased to municipalities for subletting to residents selected by them. Related-party transactions are reported in the annual report, and the transactions subject to reporting are defined in greater detail in the Group's related-party policy.

Promoting sustainability in the supply chain

Y-Säätiö's procurement activities have a significant impact on the Group's sustainability performance. During the reporting year, Y-Säätiö procured goods and services worth approximately EUR 15 million, carried out renovations and refurbishment projects totalling nearly EUR 38 million, and invested approximately EUR 60 million in new construction.

To strengthen sustainability throughout its supply chain, the Group introduced a Supplier Code of Conduct during the reporting year. The Code applies to all procurement activities and is incorporated into contractual terms. It is included in tender documentation and requires contractual partners to commit to environmental responsibility, respect for human rights, fair working conditions, data protection and good governance.

- Key results of the procurement sustainability survey (n=76)

Environmental

42% have assessed the emissions generated by their operations
82% are committed to reducing emissions
40% have an environmental management system or sustainability standard in place

Social

89% have an occupational safety programme
92% monitor occupational accident statistics
75% have a code of ethics and an equality and non-discrimination plan

Governance

100% address data protection requirements
49% have an anonymous whistleblowing channel in place

Brand, trust and digital development as drivers of business growth

In 2025, Y-Säätiö Group strengthened the foundations of its business by systematically enhancing brand visibility, stakeholder engagement and digital services. Y-Säätiö's domestic media mentions increased by 31%, while website traffic grew by 7.4% and organic search visibility improved significantly. Customer engagement with M2-Kodit's digital services also increased. A new chatbot solution generated more customer interactions and raised customer satisfaction with the service to 91.3%. These measures support the Group's strategic objectives of increasing the number of housing applications, improving occupancy rates and enhancing the customer experience.

According to the Trust & Reputation survey conducted during the reporting year, Y-Säätiö's particular strengths were sustainability [3.53] and employer image [3.50]. The overall score of 3.39 remained at the same level as in the previous survey, indicating a stable reputation. The results also demonstrate genuine interest in sustainability-related content and its role in strengthening the organisation's reputation.

M2-Kodit's key brand strengths were financial performance [3.56] and products and services [3.50]. Its overall score increased from 3.25 in the previous assessment to 3.44, placing it close to the threshold for a good rating and indicating that M2-Kodit's reputation among the general public has strengthened. On the assessment scale, scores between 3.00 and 3.49 are considered moderate, while scores above 3.49 are considered good.

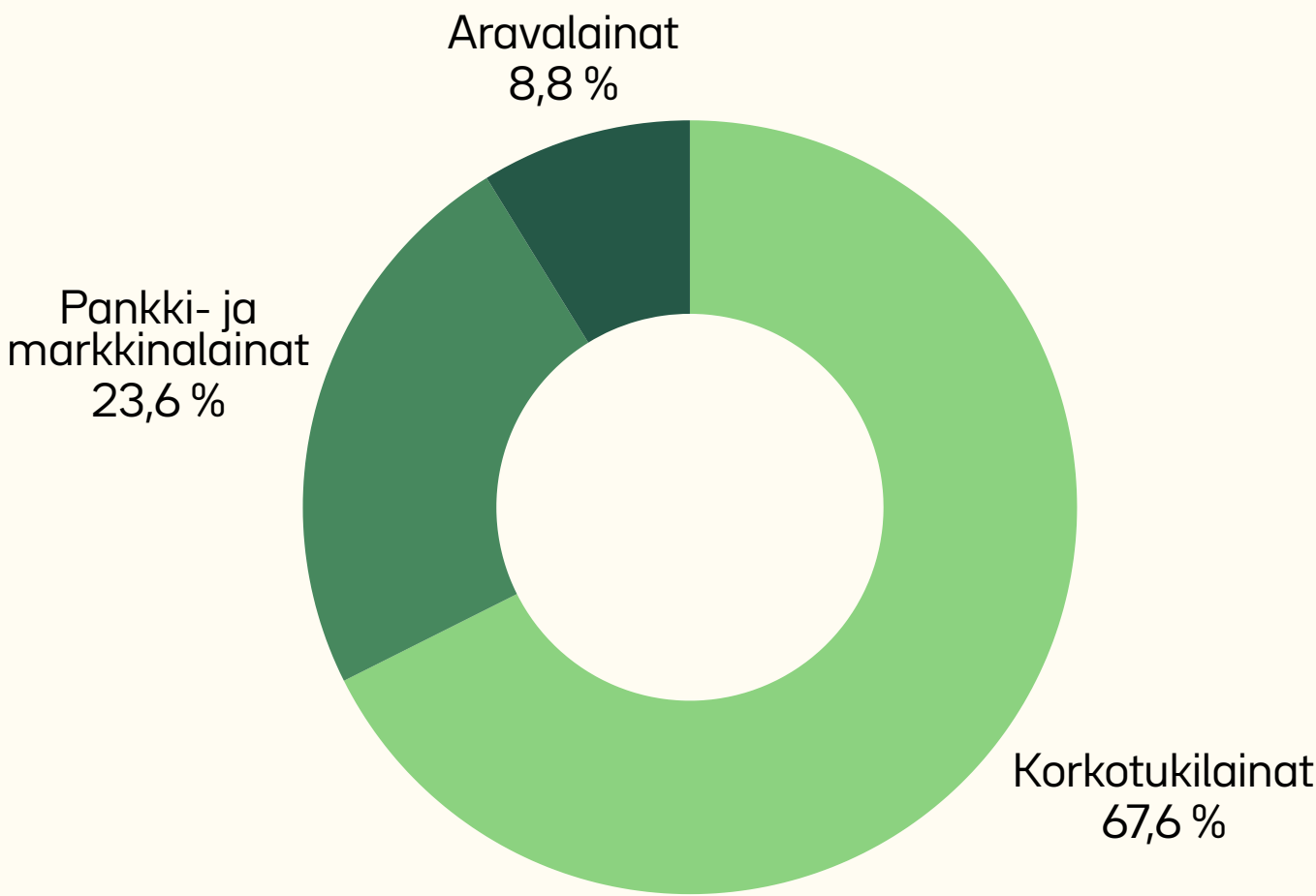
G1-3 Business conduct targets

The Group's key targets are:

- Maintain financial stability and sustainable financing
- Manage information security and data protection risks
- Develop managers' leadership capabilities
- Respond to housing market demand and improve the occupancy rate
- Strengthen good governance and transparency
- Ensure supply chain sustainability and effective risk

Y-Säätiö assesses its strategic, financial, operational and loss risks annually based on evaluations by management and experts. For 2026, the Board of Directors has identified risks related to the availability and cost of financing, property and apartment occupancy rates, and cybersecurity as areas requiring particular attention. Progress in risk management measures is monitored every six months.

Y-SÄÄTIÖ GROUP'S SOURCES OF FINANCING IN 2025



The Group's financing structure

Y-Säätiö's operating environment is affected by the gradual reduction in government funding and grants, which has implications for the Group's financing structure and long-term financial planning [see also ESRS 2, Grants]. In response to this change, the Group has further diversified its sources of financing to safeguard business continuity and the achievement of its strategic objectives.

During the reporting year, Y-Säätiö issued a new sustainability bond and made use of other forms of green and social financing. Going forward, sustainable finance instruments will be used to an increasing extent as part of the Group's long-term financing planning.

G1-4 Corruption and bribery metrics

Y-Säätiö prevents corruption and bribery through a risk-based approach, clear operating principles, employee training, reporting procedures and independent internal auditing.

- No incidents of corruption or bribery were identified during the reporting year.
- No political donations were made in cash or in kind.
- A total of 12 whistleblowing reports were received; none concerned corruption.
- All reports were processed within an average of one week. The Board of Directors reviews the internal audit report annually.

G1-5 Political influence metrics, including lobbying activities

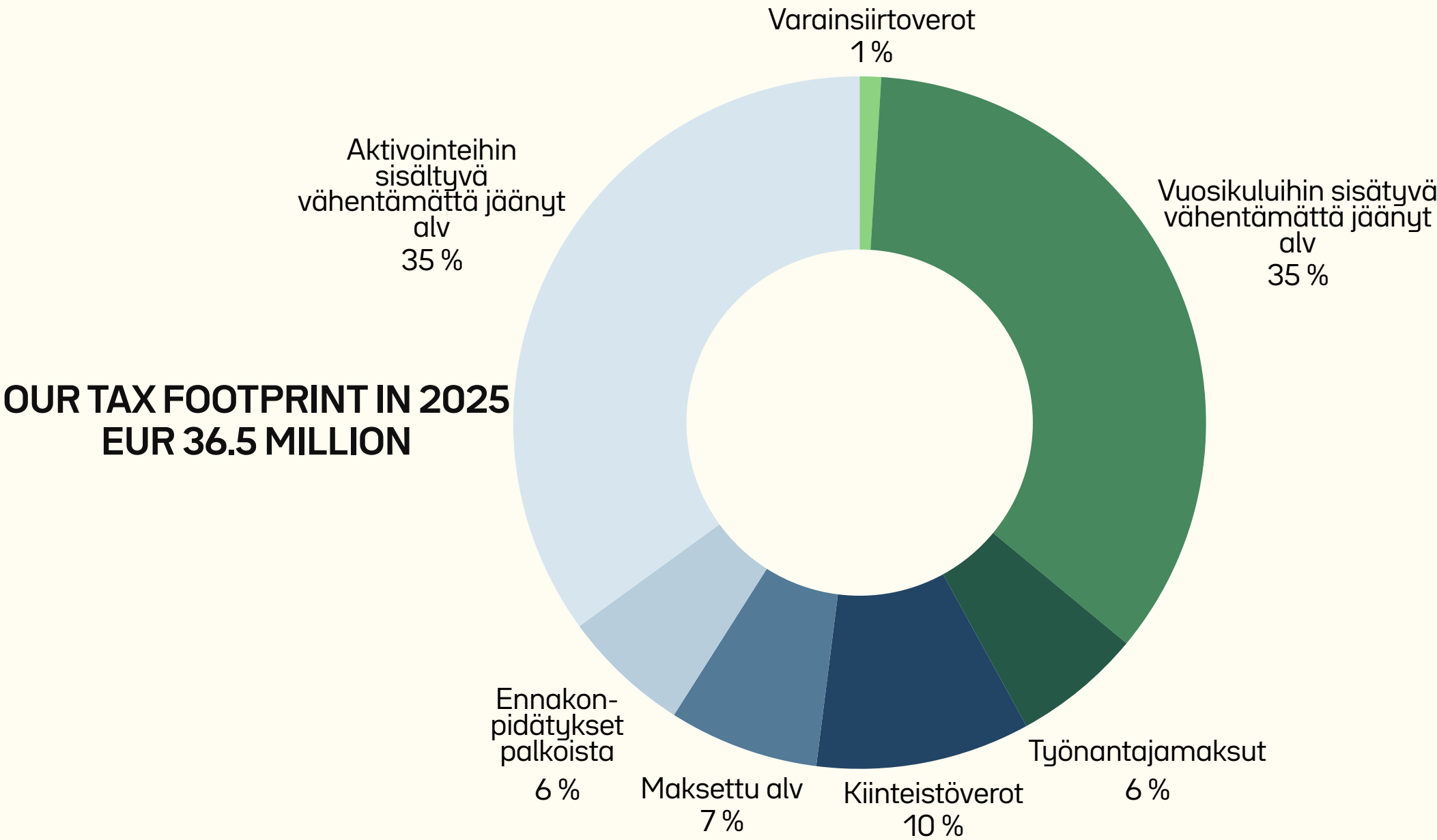
Y-Säätiö engages in advocacy in accordance with its rules to eliminate homelessness and increase the availability of affordable housing. In 2023, the Board of Directors decided that Y-Säätiö would register with the Finnish Transparency Register, and its advocacy activities are reported in accordance with the Finnish Transparency Register Act.

Y-Säätiö is a member of organisations that engage in advocacy and are responsible for reporting their own activities. These memberships are described in ESRS 2, section SBM-2. Responsibility for political advocacy is limited to the CEO.

G1-6 Payment practices metrics

More than 90% of Y-Säätiö's procurement expenditure relates to direct procurement, including construction, renovation and maintenance.

- Standard payment terms are generally 21–30 days.
- Suppliers are not required to accept extended payment terms of 60–90 days. Timely payments are ensured through deputy arrangements and daily payment processing.
- In construction projects, payments are linked to agreed payment schedules.
- Project financing is secured before work begins.
- All taxes are paid in Finland.



EU Taxonomy KPIs

The following tables present Y-Säätiö's EU Taxonomy KPIs for turnover, CapEx and OpEx. The figures have been calculated based on the best available information and in accordance with the technical screening criteria for climate change mitigation under the EU Taxonomy Regulation (Climate Change Mitigation, CCM), specifically activity CCM 7.7, Acquisition and ownership of buildings.

Y-Säätiö is not subject to mandatory EU Taxonomy reporting. Furthermore, not all requirements under the Taxonomy Regulation have yet been verified to the standard required by the CSRD. These include a comprehensive climate risk assessment for all properties classified as Taxonomy-aligned and a full due diligence assessment of compliance with the minimum social safeguards.

The KPIs presented are therefore indicative and reflect an estimate of the Taxonomy eligibility and alignment of Y-Säätiö's economic activities.



Proportion of turnover from products or services associated with EU Taxonomy economic activities

	2025			SUBSTANTIAL CONTRIBUTION CRITERIA						DO NO SIGNIFICANT HARM (DNSH) CRITERIA									
ECONOMIC ACTIVITIES	Code	Capital expenditure	Proportion of turnover, year N	Climate change mitigation	Climate change adaptation	Water	Pollution prevention and control	Transition to a circular economy	Protection and restoration of biodiversity and ecosystems	Climate change mitigation	Climate change adaptation	Water	Pollution prevention and control	Transition to a circular economy	Protection and restoration of biodiversity and ecosystems	Minimum safeguards	Taxonomy-aligned proportion of turnover	Enabling activity	Transitional activity
		M€	%	%	%	%	%	%	%	E,S	E,S	E,S	E,S	E,S	E,S	E,S	%	M	T
A. TAXONOMY-ELIGIBLE ACTIVITIES																			
A.1. Environmentally sustainable activities (Taxonomy-aligned activities)																			
7.7 Acquisition and ownership of buildings	CCM	34,1	21 %	21 %	E/S	E/S	E/S	E/S	E/S	E/S	E	E/S	E/S	E/S	E/S	E	21 %		
Operating expenditure from environmentally sustainable activities (Taxonomy-aligned activities)[A.1]		34,1	21 %	21 %	0 %	0 %	0 %	0 %	0 %	E/S	E	E/S	E/S	E/S	E/S	E	21 %		
A.2 Taxonomy-eligible but not environmentally sustainable activities (non-Taxonomy-aligned activities)																			
7.7 Acquisition and ownership of buildings	CCM	126,3	79 %																
Turnover from Taxonomy-eligible but not environmentally sustainable activities (non-Taxonomy-aligned activities) [A2]		126,3	79 %																
Total [A.1+A.2]		160,4	100 %																
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES																			
Operating expenditure from Taxonomy-non-eligible activities																			
Total [A+B]		160,4	100 %																

N/A = not applicable, N = not met

Luokitusjärjestelmän taloudellisiin toimintoihin liittyvä osuus pääomamenoista (CapEx)

	2025			SUBSTANTIAL CONTRIBUTION CRITERIA						DO NO SIGNIFICANT HARM (DNSH) CRITERIA									
ECONOMIC ACTIVITIES	Code	Capital expenditure	Proportion of turnover, year N	Climate change mitigation	Climate change adaptation	Water	Pollution prevention and control	Transition to a circular economy	Protection and restoration of biodiversity and ecosystems	Climate change mitigation	Climate change adaptation	Water	Pollution prevention and control	Transition to a circular economy	Protection and restoration of biodiversity and ecosystems	Minimum safeguards	Taxonomy-aligned proportion of turnover	Enabling activity	Transitional activity
		M€	%	%	%	%	%	%	%	E;S	E;S	E;S	E;S	E;S	E;S	E;S	%	M	T
A. TAXONOMY-ELIGIBLE ACTIVITIES																			
A.1. Environmentally sustainable activities (Taxonomy-aligned activities)																			
7.7 Acquisition and ownership of buildings	CCM	19,9	25 %	25 %	E/S	E/S	E/S	E/S	E/S	E/S	E	E/S	E/S	E/S	E/S	E	25 %		
Operating expenditure from environmentally sustainable activities (Taxonomy-aligned activities)[A.1]		19,9	25 %	25 %	0 %	0 %	0 %	0 %	0 %	E/S	E	E/S	E/S	E/S	E/S	E	25 %		
A.2 Taxonomy-eligible but not environmentally sustainable activities (non-Taxonomy-aligned activities)																			
7.7 Acquisition and ownership of buildings	CCM	60,3	75 %																
Turnover from Taxonomy-eligible but not environmentally sustainable activities (non-Taxonomy-aligned activities)[A.2]		60,3	75 %																
Total [A.1+A.2]		80,2	100 %																
B. TAXONOMY-NON-ELIGIBLE ACTIVITIES																			
Operating expenditure from Taxonomy-non-eligible activities																			
Total [A+B]		80,2	100 %																

N/A = not applicable, N = not met

Luokitusjärjestelmän taloudellisiin toimintoihin liittyvä osuus toimintamenoista (OpEx)

	2025			SUBSTANTIAL CONTRIBUTION CRITERIA						DO NO SIGNIFICANT HARM (DNSH) CRITERIA									
ECONOMIC ACTIVITIES	Code	Capital expenditure	Proportion of turnover, year N	Climate change mitigation	Climate change adaptation	Water	Pollution prevention and control	Transition to a circular economy	Protection and restoration of biodiversity and ecosystems	Climate change mitigation	Climate change adaptation	Water	Pollution prevention and control	Transition to a circular economy	Protection and restoration of biodiversity and ecosystems	Minimum safeguards	Taxonomy-aligned proportion of turnover	Enabling activity	Transitional activity
		M€	%	%	%	%	%	%	%	E/S	E/S	E/S	E/S	E/S	E/S	E/S	%	M	T
A. TAXONOMY-ELIGIBLE ACTIVITIES																			
A.1. Environmentally sustainable activities (Taxonomy-aligned activities)																			
7.7 Acquisition and ownership of buildings	CCM	9,9	19 %	11 %	E/S	E/S	E/S	E/S	E/S	E/S	E	E/S	E/S	E/S	E/S	E	19 %		
Operating expenditure from environmentally sustainable activities (Taxonomy-aligned activities)[A.1]		9,9	19 %	11 %	0 %	0 %	0 %	0 %	0 %	E/S	E	E/S	E/S	E/S	E/S	E	19 %		
A.2 Taxonomy-eligible but not environmentally sustainable activities (non-Taxonomy-aligned activities)																			
7.7 Acquisition and ownership of buildings	CCM	43,5	81 %																
Turnover from Taxonomy-eligible but not environmentally sustainable activities (non-Taxonomy-aligned activities)[A.2]		43,5	81 %																
Total [A.1+A.2]		53,4	100 %																
B.TAXONOMY-NON-ELIGIBLE ACTIVITIES																			
Operating expenditure from Taxonomy-non-eligible activities																			
Total [A+B]		53,4	100 %																

N/A = not applicable, N = not met

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