

A close-up photograph of light-colored, possibly blonde or cream, fur. The fur is dense and has a soft, textured appearance. In the lower-left quadrant, there is a dark, circular knot or clump of fur, which appears to be the base of a tail or a similar appendage. The background is a blurred, warm-toned gradient, suggesting an outdoor setting with sunlight. The overall mood is natural and elegant.

CORPORATE SOCIAL  
RESPONSIBILITY REPORT  
2015

sagafurs®

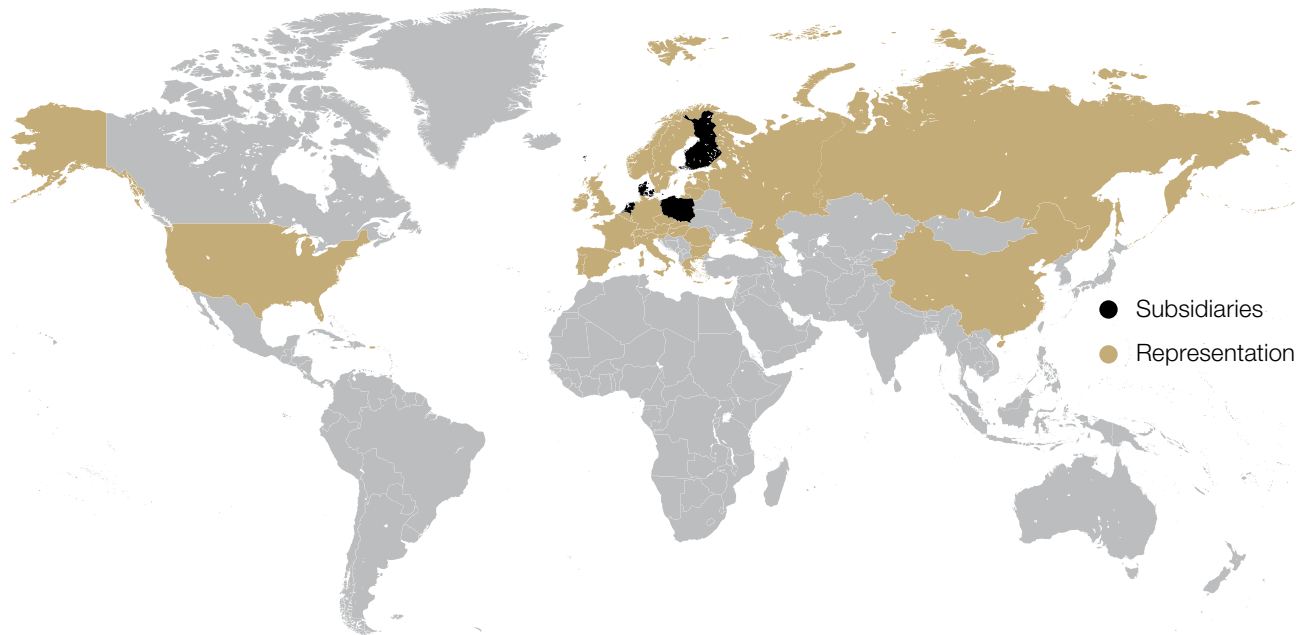




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# SAGA FURS IN BRIEF



Saga Furs is an international fur auction corporation with core strengths being a strictly monitored fur production chain, the most extensive supply of top-quality furs in the industry, and high operational quality. It is the only publicly listed fur auction company in the world. The company's head office is located in Vantaa, Finland. In addition to Finland, Saga Furs operates through its subsidiaries in the Netherlands, Poland and Denmark, and through its representatives in the Baltics, Spain, Italy, China, Greece, Norway, Sweden, the UK, the United States and Russia. The largest shareholder of the company is the Finnish Fur Breeders' Association, ProFur. The ownership structure is described in the Saga Furs Annual Report by the Board of Directors. The top 100 shareholders of the company are listed in the investors section of the company website.

## PERSONNEL

During the financial period, the group employed an average of 382 people, of whom 164 were employed permanently and 218 were employed for a fixed term. The number of personnel is averaged over a 12-month period. The group

also employs many short-term employees, such as Auction Assistants. These employees have all been taken into account in the gender distribution figures, which are therefore considerably higher than those mentioned above.

## MAIN OBJECTIVES OF THE COMPANY

Under the company-owned trademark, Saga Furs sells European Saga® Mink pelts as well as certified Saga® Fox and Finnraconoon pelts to the international fashion and fur industries. Auctions are held four times a year. Product development of fur and modeling the ideas born of this process to suit the customer's unique production processes are also part of the company's operations. The main market areas are East Asia (China, Korea and Japan), Russia, Western Europe and the United States.

Saga Furs is known to be a responsible business operator and reliable partner. The Saga® trademark represents high quality, transparency and responsibility.

## GENDER BREAKDOWN

ON 31 OCTOBER 2015

	Men	Women
Saga Furs Oyj, regular staff in Finland:	68	56
Saga Furs Oyj, temporary staff:	1	3
Saga Congress Center, regular staff:	2	4
Saga Congress Center, temporary staff:	1	0
Furfix Oy, regular staff:	5	3
Furfix Oy, temporary staff:	8	10
Saga Furs Oyj, abroad:	16	15
<b>Group total:</b>	<b>101</b>	<b>91</b>

## SEASONAL WORKFORCE DURING THE FINANCIAL YEAR (SAGA FURS OYJ)

Total seasonal employees: 333, of which 67 were new contracts\*.

Turnover rate: 20.12%

\* Some of the new employees have worked in the company earlier, but not during the previous period.

## EMPLOYEES WITHIN THE SCOPE OF COLLECTIVE LABOUR AGREEMENTS AT THE END OF THE REPORTING PERIOD 31 OCTOBER 2015:

Saga Furs Oyj: total of 124 employees, of which 86 are within the scope of collective labour agreements.

Saga Congress Center: six (6) regular employees, of which three (3) are within the scope

Furfix Oy: total of eight (8) employees, of which two (2) are within the scope

**Group (in Finland) total: 138 employees, of which 91 are within the scope**

CONSOLIDATED KEY FIGURES	2014/2015 (12 months)	2013/2014 (12 months)
Total value of sales, MEUR	637.3	505.4
Consolidated net turnover, MEUR	58.5	49.8
Operating profit/loss, MEUR	4.4	-1.1
Profit before tax, MEUR	9.4	2.1
Earnings per share, EUR	2.06	0.41
Return on equity, (ROE)%	8.0	1.6
Return on investment, (ROI)%	5.4	0.8
Board's proposal for distribution of dividend, EUR	1.0	0.7

# MANAGING DIRECTOR'S REVIEW

This year has strengthened our view on the importance of responsible business conduct throughout the entire value chain. Responsibility of the fur trade is visible in all components of our value chain. Leading fashion houses require that we continuously improve our operations from an ethical standpoint, to the highest extent within our power. Certification as well as transparency and traceability throughout the chain form the basis of our operations. On the pages of our report you can read the thoughts of Fendi, a long-time partner, on what responsibility means to them, as a leading luxury fashion brand.

Fostering innovation that aims for versatile uses of fur material is an important part of our business. The work carried out in our product development unit is aimed at the advancement of modern fur fashion. The fashion houses are also making long-term investments in the handling of furs. 73% of the autumn/winter 2015–2016 collections presented on the catwalks in spring 2015 contained fur.

Within its responsibility reporting, Saga Furs complies with the GRI G4 guidelines and their Core-level requirements. This report is the company's third G4 report. DNV GL Oy analysed the company's responsibility report from last year. We have further improved our reporting based on their feedback.

The economic situation in our main market areas is challenging, which had a negative impact on pelt prices towards the end of the season. As price levels drop, the importance of quality is emphasised. The production of commercial-quality pelts is not profitable, which is an incentive for producers to focus on quality issues. A modern producer takes environmental impacts into consideration and operates in a responsible way. The producer aims for the wellbeing of fur animals, quality of products, improvement of his or her own expertise and a wider acceptance of the fur trade in society.

Employees are Saga Furs' most important asset and that is why their wellbeing is important. The company has started work capacity coaching in departments where the work is physically demanding. All the regular staff in these departments participated in the programme. The feedback was positive and the project resulted in fewer absences and increased productivity.

It is extremely important that the different actors in the value chain invest in sustainable development and attempt to secure a long-term operating environment for the industry. In the upcoming season, the company will attempt to improve its operational methods so that the challenges of sustainable development will be met even better than before. To meet the targets of this development project, we will be organising training events on sustainability and corporate responsibility for our entire staff.

I hope you will find the report an interesting read.



**Pertti Fallenius**  
**Managing Director**





# THE ORGANISATION'S KEY RISKS, IMPACTS AND POSSIBILITIES

Saga Furs' role is central within the whole value chain of the fur industry. The transparency and traceability of the product supply chain have gained importance for all operators in the value chain. Saga Furs' most important customer group, the fashion industry, requires that pelts are traceable down to the suppliers of individual pelts. Certification of fur farms and the Saga Traceability System are the company's main mechanisms of meeting the increasing challenges of sustainability and social responsibility.

The 2014 financial season saw a clear change in economic trends in fur trade. Pellervo Economic Research (PTT) carried out a study that revealed that the taxes paid by the whole industry in Finland in 2014 amounted to a little less than EUR 50 million (down from approximately EUR 90 million in 2013). However, thanks to the income tax accrual from employees hired by the fur industry, the impact of the downward trend on the local economy was not so severe. In 2014, the fur trade brought in at least EUR 100 per inhabitant for the nine most important fur industry municipalities. The importance of the industry for local economies is very high, as it makes up 4–14% of all tax income of the municipalities in question. According to PTT, the direct employment impact of the fur industry in Finland in 2014 was 5,095 person-years.



## PROBING FUTURE TRENDS

The political climate and image risks associated with the fur trade have a significant impact on the future outlook of all stakeholders and form the basis for the very existence of the industry. The political climate in Finland and Denmark is still in favour of fur farming. In Norway and Poland, which are significant producers to Saga Furs, the attitudes toward fur farming have grown more critical. Likewise, in the Netherlands, an appeals court decided in November 2015 to uphold the mink breeding ban imposed by the Dutch Parliament. The Dutch fur producers' association will appeal the decision. If the ban eventually enters into force, it will happen in 2024.

The company is committed to promoting the spread of sufficient and truthful information about the industry. It is essential that the wellbeing of production animals is guaranteed and interventions take place quickly should any mistakes or neglect be detected in fur farms. For a long time, Fur Europe, a lobbying organisation for the fur industry in Europe, together with national associations and universities that carry out fur animal research, have been building the Welfur project intended for adoption in all European fur-producing countries with the aim of improving the wellbeing of fur animals. The improvement in the wellbeing of fur animals will contribute to the long-term viability of the fur trade.

A Finnish farm certification system is applied by Saga Furs in Europe as well and is an internationally acknowledged quality system. A certification company called DNV GL acts as third party to guarantee the trustworthiness of the farm certification system. During the 2014–2015 season, Saga Furs accepted finnraccoon and fox pelts only from certified farms.



# VALUES AND OPERATING PRINCIPLES



Saga Furs is the only publicly listed fur auction company in the world and a pioneer in its industry with regard to sustainability. Saga Furs remains the only auction company to publish a corporate social responsibility report annually. The previous report was published in January 2015. The company encourages all partners within the scope of its operations to comply with the principles of responsible business conduct.

The company engages in an open dialogue with the wider society in accordance with the principles of its stakeholder activities. Continuous development, quick intervention in the event of errors and deficiencies, and transparent operations enable responsible business conduct. Saga Furs

always operates in compliance with high ethical values, the company's operating principles and prevailing legislation.

## **COMMITMENT TO EXTERNAL CORPORATE SOCIAL RESPONSIBILITY INITIATIVES**

The company joined the United Nations Global Compact Initiative network in 2008. GCI is the most internationally recognised framework for responsible corporate practices. More than 8,000 companies worldwide have adopted its principles. The undersigned companies commit themselves to supporting human rights, labour standards, environmental responsibility and anti-corruption in their business activities.



## VALUE CHAIN

Due to the nature of the company's business, it is difficult to measure the impacts related to corporate social responsibility. Fur is a global product and, as a company that auctions raw material, Saga Furs' responsibility footprint is affected by issues and actors which the company cannot significantly influence and with which the company does not have a direct ownership relationship. In its report, the company implements the definition of aspect boundary specified in the GRI G4 reporting model.

Through the value chain it is possible to determine the impact of the entire fur economy from the point of view of corporate responsibility. The value chain in the fur trade comprises the following operators.

### **1. PRIMARY PRODUCTION OF ANIMAL FEED (FARMING AND FISHING) AND PRODUCERS OF ANIMAL FEED**

The majority of the companies that produce fur animal feed are owned by fur breeders. A significant challenge in the future will be the sufficiency and price of feed materials, as new usage possibilities are continuously invented for surplus in the food industry (bioenergy etc.). The quality of the feed can also affect environmental burden as well as the quality of pelts. So-called 'precision feeding' enables reduction in the amount of manure produced by fur animals and promotion of animal welfare. It enables tailoring of the energy intake of the animals to their actual consumption.

## 2. FUR FARMERS

Fur farms in Finland, which number just under 1,000, are independent companies and through the local branches, members of ProFur, the largest owner of Saga Furs. Nearly all the fur farms that operate in Finland are customers of Saga Furs. ProFur lobbies for fur breeders in Finland. Saga Furs sells and markets pelts to an international clientele. Saga Furs has supplier-customers in all key European supplier countries, where it also has either a subsidiary (Netherlands, Denmark and Poland) or representative(s) in pelt procurement. The company has more than 1,000 supplier-customers outside of Finland.

Because of its strategy targeting overall quality, Saga Furs has created tools to also influence the quality of the pelts it sells. Among these tools are the WebSampo software program that targets continuous improvement in breeding stocks, the Lumi Mink quarantine farm, and supply of breeding animals for supplier-customers in Finland and elsewhere in Europe.

## 3. AUCTION CUSTOMERS

Saga Furs' auction customers are at the center of the company value chain as buyers of pelts and, in the future, increasingly as users of the company's product development services.

The largest buyers have multiple clients, many of whom represent the international fashion industry that is directly linked to consumers. The Saga® trademark is gaining in importance especially because the end clients expect traceability of products (provided by the Saga Traceability System), which is one of the quality promises of the trademark.

## 4. DRESSING COMPANIES

The part of the value chain that is most challenging to manage is the dressing of furs. Currently, individual pelts are traceable down to the dressing stage, but sales lots can even be traced beyond the dressing stage. Together with our partners, we try to find solutions that will also enable us to trace the individual pelts during the dressing stage and beyond.

## 5. APPAREL MANUFACTURERS

Sewing pelts into garments requires special skill, as most of the work is carried out by hand and cannot be done by machines. Saga Furs Design Center offers services for fashion professionals and helps them maintain their traditional craft and learn new methods and techniques of working with pelts.

## 6. DEALERS

Saga Furs is a B2B company that does not sell directly to consumers. Saga® is an internationally known fur trademark. The increasing co-operation with the international fashion industry is bringing the company and trademark closer to the consumer. The company's representatives offer pelt education to the staff of various department store chains, to buyers, to design teams, to those who handle CSR issues, and to sellers of the final product, among others.

## 7. CONSUMERS

Modern consumers want to be made aware of the origins of the products that they buy and also want to know how they are produced. Dealers have an important role in communication with the consumers.



# ASSESSMENT OF THE MATERIALITY OF SUSTAINABILITY

## **ASSESSMENT OF MATERIALITY**

The company's material sustainability topics have been assessed by the sustainability reporting team, comprised of several members of Saga Furs' management group. The materiality assessment to be presented now is based on the materiality assessment in the report of 2013, which has been reviewed during the last two financial years.

## **TAKING STAKEHOLDERS INTO CONSIDERATION**

Taking the views of stakeholders into consideration for the assessment of materiality is based on the company's continual interaction with the operators in the value chain. During the financial year, the company carried out customer satisfaction surveys involving fur producers and the company's auction customers. The feedback has been used in the materiality analysis of the current report and for the development of the report contents although the study included no direct questions concerning Saga Furs' responsibility. In autumn 2015, the management group presented to the Board of Directors an action programme based on customer satisfaction surveys. The management group reports developments to the Board of Directors annually.

The effects of the company's special topics are discussed in the table on the next page. The horizontal axis describes the effect of Saga Furs' operations: the further right the special topic lies on the chart, the more essential its effect is for economic, social or environmental responsibility. The vertical axis describes the effect of the company's special topics on the decisions of its stakeholders and on the assessments of the state of the company. The higher the individual topic is, the more essential it is estimated to be for the decision making of the stakeholders and for the assessments. The chart is indicative only, since the needs and expectations of the stakeholders concerning CSR may differ. This means that assessing materiality is not as straightforward as in, say, financial reporting.

## **A. ANIMAL WELFARE**

A high level of animal health and welfare is a prerequisite for the entire future of the fur industry. Saga Furs promotes, through its operations, further improvement in animal welfare and, within the limits of its authority, intervenes if any deficiencies emerge. Long-term co-operation to develop animal welfare with both Finnish and international fur animal breeder associations is a special topic in which success will have an impact well into the future.

## **B. TRACEABILITY**

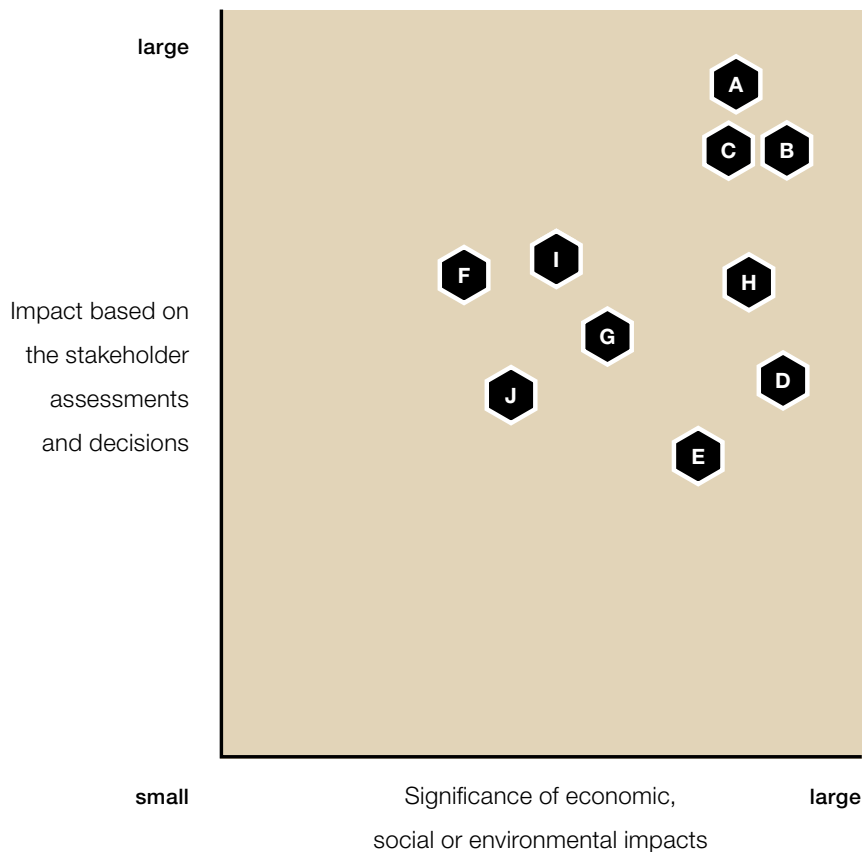
When an international fashion house wants to tell its customers the origins of the furs it uses and about the responsibility of their production methods, the only way to provide this information is through precise documentation. Traceability stands for the reliability of the product's origins; at the same time, the requirement for detailed documentation steers fur breeders towards even better and more sustainable production methods. Through its operating policy, Saga Furs steers development, for example, by refraining from selling pelts that have not been produced, at a minimum, according to the conditions stated in the revised recommendations of the Council of Europe or other national regulations.

## **C. CERTIFIED PRODUCTION/CERTIFIED FARMS**

The certification programme for fur farms, devised and launched by ProFur in 2005, helps to improve animal welfare, quality of production and the know-how of fur farmers. During the 2014–2015 season, Saga Furs only auctioned fox and Finn raccoon pelts originating from certified farms. As for mink pelts, the certification process is ongoing. In terms of responsibility, certification increases the trustworthiness of fur production and supports the sustainability of the industry as a whole.



## SIGNIFICANCE OF MATERIAL ASPECTS



- A.** Animal welfare
- B.** Traceability
- C.** Certified products
- D.** The company's financial profitability and the tax footprint
- E.** Good human resource management
- F.** Greenhouse gases and emissions into soil
- G.** Open communication
- H.** Saga® trademarks
- I.** Product development
- J.** Value chain management

### **D. FINANCIAL PROFITABILITY AND THE COMPANY'S TAX FOOTPRINT**

A special topic related to the company's CSR is financial profitability, which means predictability for the primary owners and other investors as well as built-in buffers in this highly cyclical industry. Saga Furs' sales are almost entirely composed of foreign trade and the cash flow it generates is a significant source of income for Finland's rural areas.

### **E. GOOD HUMAN RESOURCES MANAGEMENT**

Human capital is a significant factor in Saga Furs' competitiveness. Good human resources management ensures a

committed and professional staff with a high level of competence, wellbeing and equality.

### **F. GREENHOUSE GASES AND EMISSIONS INTO SOIL**

The majority of the environmental impact from fur production occurs in connection with fur animal breeding. Although the total carbon dioxide emissions stemming from fur production represent only 0.4% <sup>1)</sup> of all emissions from agriculture in Finland, the corresponding greenhouse gas emissions of Finland amounted to 66.8 million tonnes <sup>2)</sup> (CDE) in 2011. Fur farms also generate local phosphorous and nitrogen

TOPICS	ASPECTS	DESCRIPTION OF GOVERNANCE
Certified products	Supplier environmental assessments	X
Animal welfare		X
Greenhouse gases and emissions into soil	Emissions	
Product development	Products and services	
Saga® trademarks	Product and service information	X
Traceability	Product and service information	
Open communication	Marketing communication Political contributions	
Value chain management	Marketing communication	
Financial profitability and tax footprint	Economic performance Indirect financial impacts	X
Good human resource management	Employment Occupational health and safety  Training and education	X

INDICATOR	EXPLANATION
G4-EN32	Percentage of new suppliers that were screened using environmental criteria
G4-EN33	Significant actual and potential negative environmental impacts in the supply chain
G4-EN33	
G4-PR5	Practices related to customer satisfaction
G4-SO6	Total value of political contributions
G4-EC1	Produced and distributed direct financial added value
G4-EC8	Key indirect financial impacts
G4-LA2	Employee benefits
G4-LA6	Number of accidents and occupational diseases, lost working days and absences
G4-LA10	Personnel expertise development programmes and learning action programmes

point source loads <sup>3)</sup>; however, catching Baltic herring as feed for fur animals considerably cleans the Baltic Sea <sup>4)</sup>.

1), 2), 3), 4) Suomesa tuotetun minkin- ja ketunnahan elinkaariarviointi [Lifecycle assessment of mink and fox pelts produced in Finland] MTT, 2011, Frans Silvenius, Nita Koskinen, Sirpa Kurppa, Teppo Rekilä, Juhani Sepponen and Helena Hyvärinen

## G. OPEN COMMUNICATION

Saga Furs' position in the middle of the fur industry's long value chain sets special requirements for its communications. To ensure that stakeholders receive accurate, verifiable and reliable information on the industry's development and the impact of its activities, the company must have open and responsible communication. The company's communications have a significant impact on the future of the entire industry.

## H. SAGA® TRADEMARKS

Saga® trademarks and the information they carry are a tool for communicating responsibility to the company's customers. At the same time, they give fur manufacturers and retailers the opportunity to inform the end consumer about the quality and the value chain of the furs they use.

## I. PRODUCT DEVELOPMENT

The company's product development through finding new ways of using fur material and manufacturing techniques and transferring ideas to the manufacturers' production processes increases the sustainability of the value chain after the auction operations. As fur is a valuable natural material, it is important to find methods compatible with the manufacturers' production processes that minimise raw material loss. The dressing of furs is the most challenging part of the value chain to manage, and the product development of the company is, in fact, part of a project that aims to find dressing methods that are more ecological.

## J. VALUE CHAIN MANAGEMENT

Saga Furs' sales conditions, training seminars for suppliers and buyers, development of materials, and continuous development of customers' and the company's operations constitute management of the entire fur industry value chain. The company's special role in the middle of the value chain enables it to promote sustainable development all the way from primary production to the fabrication of the end product.





# STAKEHOLDER ACTIVITIES

To ensure impartial interaction with its stakeholders, Saga Furs complies with the principles laid down in the GRI guidelines. According to the guidelines, interaction must be based on the consideration of stakeholders' reasonable expectations. In Saga Furs' view, demands aimed at abolishing the entire fur industry are not reasonable. For this reason, Saga Furs does not actively seek interaction with stakeholders publicly aiming of prohibiting the fur industry.

## STAKEHOLDERS

The company's most important stakeholders are its personnel, customers (fur breeders, pelt buyers and their customers), its shareholders, political decision-makers and the media.

## MANAGEMENT OF STAKEHOLDER ACTIVITIES

The responsibility for stakeholder liaising is divided within the management group according to the areas of responsibility of its members, and the main responsibility rests with the Managing Director. Stakeholder liaising requires the dissemination of up-to-date information on the company and its operations as part of the international fur industry.

### 1. FUR BREEDERS

Almost all of Saga Furs' supplier-customers come from the EU area and Norway. As far as breeder relations are concerned, the company's most important partner is ProFur, which is also the company's largest shareholder. Elsewhere in Europe, Saga Furs has direct contact with fur producers and it also collaborates with local associations representing producers. Saga Furs encourages and, in part, obligates fur producers to adopt the farm certification programme by integrating it gradually into their operations.

"FENDI IS STRONGLY COMMITTED FOR AN ETHICAL AND SUSTAINABLE GLOBAL APPROACH OF BUSINESS. LONG LASTING PARTNERSHIPS AND CONSTANT DIALOGUE WITH LEADING SUPPLIERS, AS SAGA FURS, IS KEY. WE'RE FULLY COMPLIANT AND ATTENTIVE TO NUMEROUS REGULATIONS AT NATIONAL AND INTERNATIONAL LEVEL TO REACH THE HIGHEST STANDARDS AND CAREFULLY MONITOR OUR SUPPLY CHAIN. OUR MISSION IS TO DELIVER QUALITY FURS IN AN ETHICAL MANNER TO OUR CUSTOMERS."

### 2. AUCTION CUSTOMERS AND THEIR CUSTOMERS

Saga Furs' most important tool for communicating responsibility to auction buyers and their customers is the Saga® trademark. The trademark also brings visibility for the brand among the end consumers of finished products. One of the Saga® brand promises is that all pelt lots sold at an auction can be traced back to the fur farms from which they came. The identifying information is kept on the pelts during the entire grading and auctioning process, and the company delivers tags to be used on clothes to customers based on their purchases.



### **3. EMPLOYEES**

Saga Furs is an international company with operations in twelve countries, employing people representing more than twenty nationalities. Due to the diversity of its personnel, openness, tolerance of differences and interest in other cultures are extremely important to the company. Through its human resources policy, the company attempts to ensure that every employee is proud of the company, his or her work there and the entire industry.

### **4. INVESTORS**

Saga Furs' largest shareholder is the Finnish Fur Breeders' Association (ProFur), which, in addition to local producer associations and a few private individuals, owns the company's unlisted 'A' shares. The company's 'C' shares are listed on the NASDAQ OMX Small Cap companies list in the Personal & Household Goods sector. The company's dividend policy reflects its financial responsibility towards its shareholders. The company's dividend policy is published in the investor section of its website.

### **5. POLITICIANS AND OTHER DECISION-MAKERS**

Saga Furs provides politicians and the media, among others, with open and objective information on both the company and the industry as a whole. In politics, the company supports the campaigns of candidates who are known to promote entrepreneurship in rural areas and who contribute to the success of the fur industry in Finland. To ensure transparency, the company requires that the politicians who receive donations agree to have their names and the amount of funding published on the company's and ProFur's websites.

In the parliamentary elections of 2015, the company donated a total of EUR 53,950 to eighty candidates. The donations were paid by ProFur, and the funds came from ProFur, Saga Furs and ProFur's local producer associations. A complete list of the receivers of donations is published on ProFur's website, [profur.fi](http://profur.fi).

STAKEHOLDER	EXPECTATIONS	ACTIONS	FURTHER PLANS
Fur breeders	Marketing support, information Continuous communication Support for, e.g., improving animal stock Added value from certification Reliable grading	Communication using efficient tools Training events Quarantine farm, research Comprehensive certification Automation	Continuous improvement of product quality Breeding co-operation Farm-specific certification in countries where there is no certification partner
Auction customers and their customers	Reliable grading Traceability Continuous communication Animal welfare	Automation Traceability tools Communication with efficient tools CSR reports, co-operation with breeder associations	Strengthening of brand (China, Russia) Co-branding Corporate sustainability as competitive factor
Employees	Unambiguous management systems Open communication	Process development, e.g., group coaching Further development of new communication channels	One company—one voice in a global working community Uniform brand identity
Investors	Accessibility, presence Open communication Revenue-based, stable distribution of dividends Corporate social responsibility	Quick responses to inquiries Investor communication using efficient tools Responsible financial management CSR reporting	Events, organising and participating Social media Continuous improvement of reporting
Politicians and other decision-makers and media	Open, transparent communication Reliability of information Animal welfare	Company and fur farm visits, continuous communication	Social media, other new communications channels CSR reporting







# FUR FARM CERTIFICATION

Certification is an internationally recognised self-monitoring system for the industry. Its aim is to maintain and promote the wellbeing of animals raised on fur farms, the quality of production and the professionalism of fur breeders.

There are three different certification systems used (ProFur, Saga and Farmsert) for pelts auctioned by Saga Furs, although the criteria used by the systems are largely identical.

ProFur is responsible for the certification of Finnish fur farms. ProFur's goal is to achieve a certification conforming to ISO 9001 standards for fur farms, awarded by an independent certification company. DNV GL is the independent auditor that reviews and critically evaluates whether ProFur's quality system and all sub-processes meet the ISO 9001 standard's requirements and the farm certification criteria.

The Finnish certification criteria are set by ProFur's Board of Directors. Saga Furs has a system in place for monitoring of which farms are certified and which ones are not. In November 2015, 884 of the 965 farms in Finland were certified (in November 2014, there were 867 certified farms), as was 99% of all fox production and approximately 90% of all mink production.

Since pelts also come to Saga Furs' certified offering from outside Finland, it has its own monitoring system in use in certification. In autumn 2015, Saga Furs signed a co-operation agreement with DNV GL on producer assessments in other countries. This includes Norway, where Saga Furs' co-operation partner is Norges Pelsdyrsalslag, which represents Norwegian fur farmers and since 2012, has required farm certification (Farmsert) from its members. In spring 2014, the Norwegian association concluded a co-operation contract with an external audit company in order to conduct an impartial verification of the certification system.



For fur farms, a quality system that leads to certification is a tool for improving their operations. For Saga Furs, it is a tool for ensuring that the producers operate in a sustainable and responsible manner.

In addition to certification, traceability throughout the production chain is also important. Saga Furs has created a pelt traceability programme, which enables the manufacturers to trace the origin of the pelt lots down to individual farms. The traceability programme discloses the proportion of certified farms, dates of farm certification and the countries of origin. For the international fashion industry, transparency in the value chain is very important.

The company auctions fox and Finnraccoon pelts originating exclusively from certified farms. It is the company's objective that an increasingly large proportion of mink pelts sold under the Saga® trademark come from certified farms. Only about 20% of the company's mink pelt offering comes from Finland, with the rest of the mink pelts coming from various countries in Europe. The certification of the mink offering will progress during the 2015–2016 season so that buyers will be able to see the proportion of pelts in a sales lot that comes from certified farms.

A close-up photograph showing several different types of fur textures. The top part features a dense, dark black fur with a slightly spiky texture. Below it is a thick, brown fur with a smooth, slightly wavy texture. The bottom left corner shows a soft, white fur with a fine, downy texture. The background is a plain, light color, possibly white or light grey.

"AS A FASHION BUSINESS ORIENTED  
AND SUSTAINABLE AUCTION HOUSE,  
SAGA FURS HAS THE RESPONSIBILITY  
TO CONSTANTLY IMPROVE  
ITS FUR UPSTREAM VALUE CHAIN,  
MATCHING WITH FENDI'S  
PRINCIPLES AND GUARANTEEING  
FULL COMPLIANCE  
TO ALL REGULATIONS IN FORCE,  
AS WELL AS DEVELOPING  
THE MOST ADVANCED STANDARDS  
IN TERMS OF ANIMAL WELFARE,  
ENVIRONMENT AND  
SOCIAL RESPONSIBILITY."



# ANIMAL WELFARE

Saga Furs and the entire Finnish fur industry actively try to contribute to the improvement of animal welfare. Although Saga Furs cannot directly influence animal welfare on fur farms — on the over 2000 fur farms that are its customers — the matter has such great significance to the company's reputation as a seller of high-quality furs that it cannot be overlooked when assessing the company's social responsibility.

Animal welfare is also part of the economic sustainability of the whole sector. The direct link between quality and animal welfare makes it a very important issue. Fur production that operates according to high standards and in an open and sustainable manner enables the fur sector to maneuver in fluctuating economic situations.

The international fashion industry, an important customer of Saga Furs, is, because of its own CSR policies, very interested in the conditions in which fur animals are bred. The fashion industry also communicates directly with consumers and this has a direct impact on the future of the whole sector. In order to support their partners, Saga Furs must therefore have a means of guidance in the matter, even though, within the value chain, animal welfare is ultimately the responsibility of the individual fur farm entrepreneurs who operate at the beginning of the value chain.

ProFur's certification system discussed in the previous chapter (and with which Saga Furs encourages its supplier-customers to join)—is the company's most important management system connected to animal welfare in Finland. The certification system is a comprehensive quality system that places great emphasis on animal welfare and health. By gradually increasing the share of certified pelts in its offering, the company makes a commitment for its own benefit, as well as in co-operation with ProFur, to the ongoing improvement of animal welfare.

In addition to certification, the company, in its Terms and Conditions, recognises the importance of animal welfare and breeding conditions. Saga Furs expects all fur farms

to comply with the Council of Europe's recommendation on fur farming or equivalent national or regional regulations or standards. Furthermore, the company reserves the right to abstain from selling or grading pelts that do not comply with current legislation or standards of fur farming or that come from areas that do not have such legislation or standards. This also applies to situations in which a fur farm or its owners support fur farming in a country or region that does not have the above-mentioned standards.

The company monitors that these conditions are met, and if it finds pelts in its own sales or grading selections that do not meet Saga Furs' criteria, these pelts will be removed and either returned to the owner or destroyed at the pelt supplier's expense.

In autumn 2015, the Finnish animal rights organisation Animalia, together with the Norwegian animal rights organisation NOAH, published a report on Nordic fur production titled Nordic Fur Trade—Case Saga Furs. At Saga Furs, the report is viewed as a rehash of the animal rights movement's old arguments against the fur industry. Saga Furs responded to the report and emphasises that certified fur production and traceability of the delivery chain are not just a marketing scheme, but proof of the company's commitment to responsibility, openness and the principles of sustainable development.









# ENVIRONMENT

The most significant environmental impact on the fur farming value chain is generated in conjunction with fur production. Saga Furs is not in a position, nor does it have a management system in place, to directly influence these emissions. The company supports projects and technologies that reduce the environmental strain. The main responsibility for the development projects lies with ProFur in Finland and partner organisations in other pelt-producing countries.

The breeding of fur animals is an activity that directly impacts the environment. An environmental permit, issued to a fur farm by the relevant authority, contains detailed instructions concerning various forms of environmental impact. Alongside the obligations contained in the environmental permit, the farms also pay attention to the correct handling of manure, waste management and the condition of the animals' drinking water system.

One of the Finnish fur breeders' near-term goals is to increase the recycling of manure and, with regard to this, ProFur has several research and development projects underway.


At the moment, biogas used as heating energy is produced through anaerobic digestion of sludge from animal husband-

ry, manure from fur farms and waste products from the food industry. As a by-product of this, the process produces a fertiliser that can be used in organic farming on nearby fields. The possibility of setting up a farm-specific biogas plant is under investigation. The utilisation of the phosphorus-rich fur animal manure as a raw material is making progress, but more research is needed for its productisation.

As part of the long-term work aimed at improving the quality of pelts, Saga Furs has participated in research projects focused on the individual feeding of animals. The purpose of precision feeding, which is used on several farms, is to ensure optimal nourishment of the animals. The animals are not overfed, but receive just the right amount of nutrition they need at any given stage. This improves the animals' wellbeing, in addition to decreasing feed costs and reducing the farm's environmental emissions.

The dressing of furs near the end of the fur trade value chain is a stage that may have, depending on the dressing methods used, substantial environmental impact.



A close-up photograph of a fur garment, likely a coat or jacket, featuring a thick, light-colored fur trim. A dark brown leather strap with a buckle is visible, running across the fur. The background is softly blurred, showing more of the fur and the garment's texture.

"AS THE LEADER  
LUXURY HOUSE IN FUR,  
FENDI IS CONSTANTLY  
SUPPORTING TRACEABILITY AS  
A TOOL FOR TRANSPARENCY.  
BEING ABLE TO TRACE OUR  
PRODUCTS, WITH APPROPRIATE  
CERTIFICATION OF ORIGIN,  
FROM FARM TO RETAIL STORE,  
IS A GUARANTEE OF  
RIGOROUS CONTROL FOR US  
AND FOR ALL OUR CUSTOMERS.  
THAT'S A KEY ACTION  
WE'RE PUSHING FOR  
ALL ALONG THE VALUE CHAIN."



# PRODUCT LIABILITY

The traceability of pelts throughout the fur production value chain is increasingly important for the customers of the company. When the chain can be documented, reporting on its parts can be implemented more easily. Saga Furs' auction logistics guarantee that information about the origins of the pelts (and about the farms they came from) remains with each pelt throughout the entire process (Saga Traceability System). The Saga® labels are delivered to the customers on the basis of their purchases. For fox and Finn raccoon pelts, we have a label featuring the text "Certified Farmed Fur". Due to this new practice, certification is also a more integral part of the Saga Furs brand.

The interest of one of the company's most important business partners — the international fashion industry — in cer-

tified pelts has grown. The requirements come directly from consumers who, in addition to a recognised top brand, want assurance that the production chain is monitored closely and operates responsibly. Communication related to the Saga® trademark begins with the company's values: reliability, profitability and responsibility. The company does not claim to be perfect, but it does do more in terms of responsibility than other operators in the industry. The aim is to promote more responsible operations in different parts of the value chain. The company communicates in an open and proactive manner. During farm visits, for instance, representatives of international fashion houses have been shown compartments containing sick animals. The breeders consult veterinarians in order to determine the type of illness, how to treat it and how to proceed if treatment does not help.









# FINANCIAL RESPONSIBILITY

## **THE COMPANY'S FINANCIAL PROFITABILITY**

The company's financial responsibility is one of the most essential elements of its entire social responsibility. In this cyclical industry, safeguarding its profitability and productive operations has allowed Saga Furs to pay its shareholders a reasonable dividend, even during uncertain economic cycles. Doing so enables the company to best respond to the expectations of its most important stakeholders, and to be consistent and predictable in implementing its strategy, even as the economic cycle changes.

The company's financial results and future expectations are communicated in line with the company's disclosure policy. Through the company's bi-annual reports, financial statements, The Report of the Board of Directors and the company's website, stakeholders can monitor and evaluate the realisation of Saga Furs' financial targets and goals.

In the financial period that ended on October 31, 2015, the value of sales was EUR 637 million. In that financial period, the company sold 11.1 million fur pelts. Additional information on the company's financial performance is available in the Investors section of the company website. The key figures can be found on the company website at [company/about\\_us/in\\_brief](http://company/about_us/in_brief).

The importance of cost efficiency is emphasised throughout the organisation. This is illustrated by cost efficiency being the second indicator in the annual bonus scheme for personnel, after the company's results. The Board of Directors annually sets the target levels for cost efficiency, and these form part of the bonuses.

## **THE TAX FOOTPRINT OF THE COMPANY AND THE INDUSTRY**

The taxes paid by the company—its tax footprint—is becoming an increasingly important indicator of CSR and, for example, the OECD has in its reports, emphasised the need of international companies to provide more transparent

documentation of the country-specific taxes they have paid. The tax footprint of the whole industry was, according to PTT, approximately EUR 48 million in 2014 (90 million in 2013).

## **INDIRECT IMPACTS OF FINANCIAL RESPONSIBILITY**

The company's operation as a logistically clear and traceable sales channel in the middle of the fur industry's value chain generates considerable cash flow that is channeled back through the company's operations especially to small rural communities in Finland. Due to the cyclical nature of the industry, the cash flow varies significantly each year. Of the EUR 637 million in sales generated during the financial period that ended on October 31, 2015, some EUR 289 million was distributed directly to areas where the cash flow contributes to upholding Finland's welfare state and its numerous services. In municipalities where pelt production is an important livelihood, there is also a long-term strategy for developing the sector and maintaining its operational preconditions.

Saga Furs has only limited influence to the cashflow of the industry, influencing the fur distribution channels has also been part of the company's business strategy. The fashion and textile industry's interest in the product as a valuable natural material, among other products, remains strong and new actors have even joined in.

The company also demonstrates its financial responsibility by implementing responsible marketing communication. The company has increased its investments in the growing East Asian markets where the demand potential is strong. Demand in East Asia and the interest shown by fashion houses in the West go hand in hand because fashion and consumer behaviour are interlinked global phenomena.

**DISCLOSURE POLICY:**

[sagafurs.com/en/company/investors/disclosure\\_policy](http://sagafurs.com/en/company/investors/disclosure_policy)

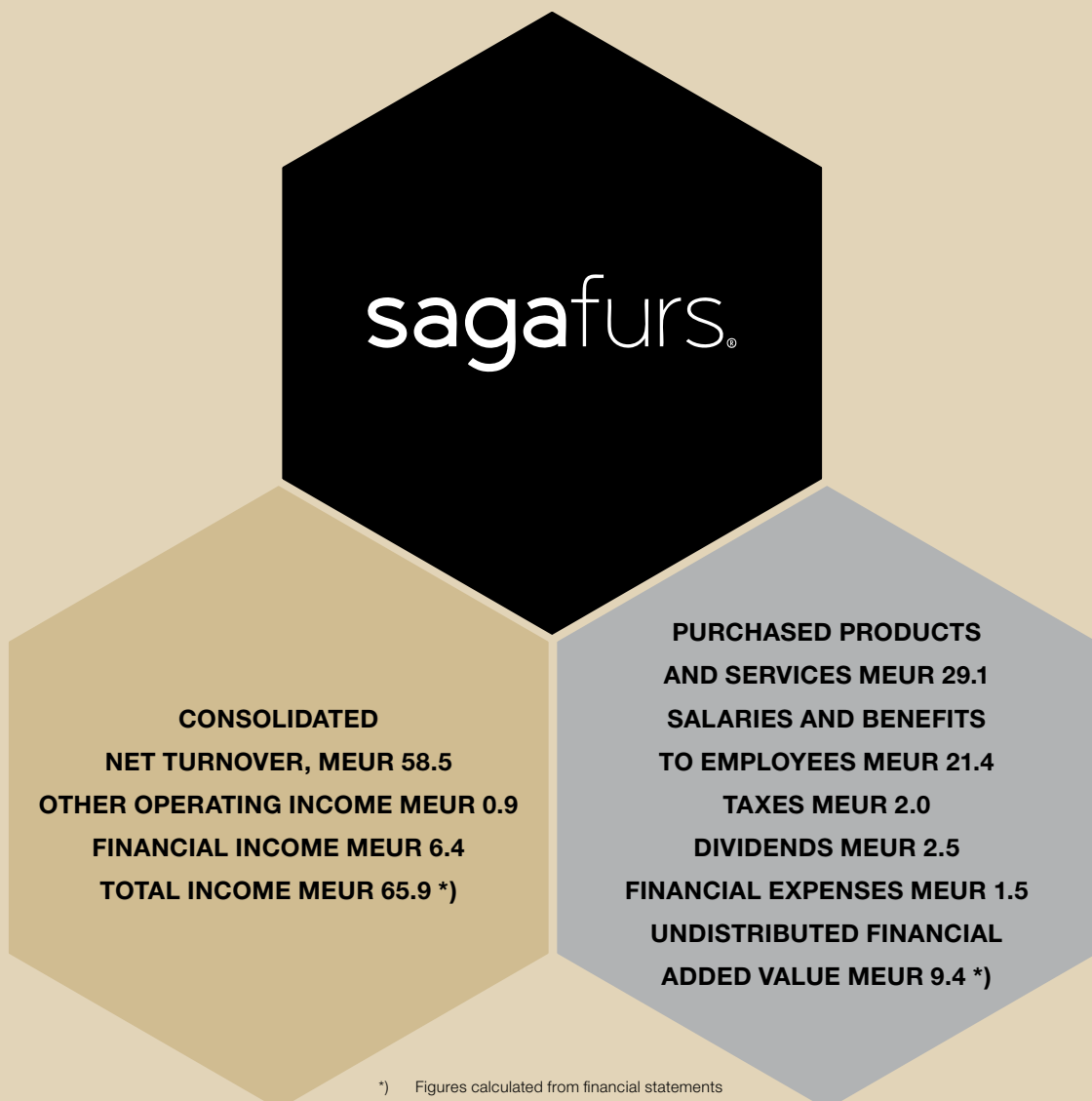
**ANNUAL REPORTS AND INTERIM REPORTS:**

[sagafurs.com/en/company/investors/financial\\_reports](http://sagafurs.com/en/company/investors/financial_reports)

**STOCK EXCHANGE RELEASES:**

[sagafurs.com/en/company/investors/financial\\_reports](http://sagafurs.com/en/company/investors/financial_reports)

**CASH FLOW**



# PEOPLE

Human resource management in an international and multicultural company is more challenging than in a company with a homogeneous personnel structure. Long tenures of employment are typical of Saga Furs. The year-on-year turnover of seasonal staff is small, considering that they are employed for a fixed term.

In addition to the established practice of holding development discussions, Saga Furs uses other tools as well that ensure regular monitoring of the success of management. Positive results have been obtained from group coaching, which was introduced in the 2013–2014 season. This method offers supervisors a collective of trust and an opportunity to focus on their everyday challenges and share their best practices with others. This contributes to learning within the organisation. People from various levels of the organisation attended the group. The participants felt that the heterogeneity of the group contributed to the overall understanding of the company's activities and its operating environment.

During the financial year, learning within the organisation was promoted by launching a network mentoring scheme between four companies based in Vantaa. The goal of this project is to create an operating model where both senior and junior employees can learn, innovate, network and become inspired. Extending the network outside the company provides the opportunity of getting views from outside business and receive support for expanding competence through the sharing of best practices. The first group will go on until spring, after which the project continues with a new group and, possibly, with an extended network of companies. The mentoring pairs and teams in the first group are encouraged to continue their meetings even after the actual mentoring process ends.

Successes and areas in need of development are monitored using 360-degree feedback, personnel satisfaction and work atmosphere surveys. The results of the personnel survey published in April 2015 have been quite positive. Commitment to the company has, for quite some time,

been at a high level, and the employees trust the company's management (4.07 points out of 5.0). They also hope to still be working at the company in the near future (4.43 points out of 5.0). According to the previous global personnel survey and a survey completed in spring 2015, areas considered in clear need of development included: dissemination of feedback, internal communications and setting of goals.

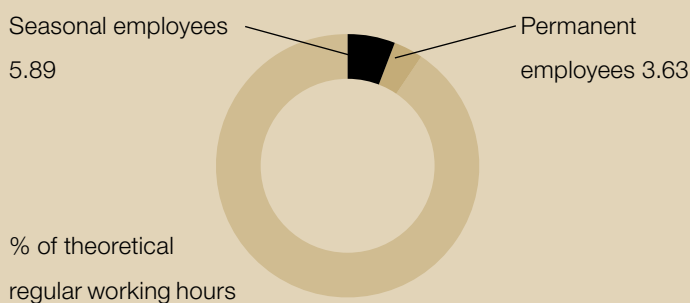
Defining the employee roles and creating the connected competence classification was initiated for production employees in 2013 and extended during the financial year to office and management-level employees. At the same time, the project was extended so as to cover all personnel of Saga Furs globally. It has been empirically shown that clear-cut roles make supervisory work easier by providing a uniform view of the job contents and of the skills needed.

## **OCCUPATIONAL HEALTH AND SAFETY AND IMPROVEMENT OF PHYSICAL FITNESS**

Monitoring occupational safety is important in a company where hundreds of employees every year work in physically demanding jobs. The Line Organisation oversees occupational health and safety, with support provided by the OHS Committee. In co-operation with occupational health care, the HR department, together with department heads, regularly carry out workplace assessments in which the workplace is inspected from the viewpoint of occupational health and safety. The indicators used for OHS monitoring include the number of accidents, absences due to illness, safety observations and various personnel surveys. A culture of universal responsibility for occupational safety has been systematically built into the company.

During the financial year, work capacity coaching was launched as a pilot project in the grading departments. The project goals included bringing about permanent changes in areas affecting work capacity and creating an annual plan for its improvement.

## SICKNESS ABSENCES



## ACCIDENTS

	2014/2015 (12 months)	2013/2014 (12 months)
Accidents ; excl. commuting accidents ***)	17	7
; excl. 1-day absences	7	–
Commuting accidents	11	2

## ACCIDENT FREQUENCY

	2014/2015 (12 months)	2013/2014 (12 months)
Frequency of accidents **)	12	14
Average amount of accidents:		
- workplace accident, excl. commuting accidents	510 €	1,279 €
- commuting accidents	447 €	38 €
Sickness absence rate *)	210	184
Sick days per accident	5	13

\*\*\*) Accidents include all recorded workplace accidents

\*\*) Formula for calculating sickness absence rate (workplace accidents resulting in at least one sick day per one million work hours):  
workplace accidents x 1,000,000/actual work hours. The calculation for 2013–2014 is based on all recorded workplace accidents.

\*) Sick days caused by accidents x 1,000,000/actual work hours

## THE COMPANY HAS DEFINED ITS PRINCIPLES OF LEADERSHIP:

- Targets must be clear and the results must be easy to measure
- Enough time must be arranged for supervisory work: time management plays a key role
- Employees must be provided coaching for taking responsibility
- Interaction must be good
- Attitudes must be positive
- People must be challenged to develop themselves

## EMPLOYEE BENEFITS

During the financial period under review, the company's occupational health care partner was Suomen Terveystalo Oy, which provides services for the Group's staff everywhere in Finland. Occupational health care covers, in addition to statutory health check-ups, treatment in sudden cases of illness both on weekdays and weekends.

One of the benefits exceeding the statutory level is that Saturdays are not included in annual holiday count, even though they under the Finnish Annual Holidays Act are.

Seasonal employees are offered the same benefits as regular staff as soon as their consecutive seasonal employment periods amount to at least 18 months. After 18 months' work history, all employees, both permanent and temporary, fall within the scope of the company's annual bonus scheme. The annual bonus scheme targets are revised by the Board of Directors each year, and they are based on both the company's profits and cost-efficiency.





# CASE: PERMANENT LIFESTYLE CHANGES THROUGH WORK CAPACITY COACHING

Grading work on the factory floor is physically demanding and contains a lot of repetition. The work is carried out in a standing position, and the hours are long during the busiest grading season. Good physical and mental work capacity is very important both for the company and the employees themselves. When the work capacity is good, people are better able to carry out their duties at work and still have energy left outside working hours. For the company, good work capacity means fewer absences from work and higher productivity.

A work capacity coaching programme was organised in the mink and fox grading departments. The goal was to improve the health and work capacity of the personnel working in pelt grading. The programme emphasised people's personal responsibility and promoted an encouraging atmosphere and a culture of caring.

The work capacity coaching programme started with a joint session at which the graders, based on their experiences, shared their views on the special characteristics of grading work and factors that affect work capacity. Participants were then divided into smaller groups that discussed the themes of physical fitness, sleep and recovery, nutrition and overall work capacity. The programme consisted of six group meetings and one personal consultation at each participant's work location. In connection to the coaching programme, an annual plan for the improvement of work capacity has been created for the grading departments at Saga Furs.

The feedback received was excellent. All participants said they had subsequently made lifestyle changes in terms of nourishment, exercise and recovery. The change in number of sickness absences was also promising. Sickness absences caused by infections and musculoskeletal diseases decreased by almost 300 days compared to the corresponding period of the previous year.

Based on the positive results, the company will continue the coaching programme at other departments in the future. The next personnel group to start in the programme is other production staff.

# RESPONSIBILITY OF MANAGEMENT AND REPORTING SYSTEM

## RESPONSIBILITY OF MANAGEMENT

Saga Furs is committed to following through with its corporate social responsibility principles in all its operations. A CSR report is published annually for each financial year. The company's Board of Directors accepts the report annually.

## REPORTING SYSTEM

Monitoring and reporting of CSR falls under the responsibility of the management group; the company has established a working group to support them in the coordination of these activities. In its CSR reporting, Saga Furs complies with the GRI G4 guidelines and their Core-level requirements. This report is the company's third G4 report. DNV GL analysed the company's CSR report from last year. On the basis of the feedback received, we have further improved our reporting.

## CORPORATE GOVERNANCE

For the financial year under review, Saga Furs has complied with the Finnish Corporate Governance Code for listed companies published by the Securities Market Association that entered into force in October 2010, and potential deviations are presented with justification in the appropriate sections. Corporate governance is described in detail on the company's website in the Investors section.

# MEMBERSHIPS IN ORGANISATIONS AND PARTNERSHIPS

The company is also a member, supporter or partner of the following organisations and associations:

## FUR EUROPE:

An organisation operating in Brussels that represents the interests of the fur industry throughout Europe. Saga Furs is a major funder of the organisation, and a member of its Board of Directors. [furinformationcenter.eu](http://furinformationcenter.eu)

## INTERNATIONAL FUR FEDERATION (IFF):

Saga Furs is the coordinator of political campaigning outside of Europe as well as a member, major funder and member of its Board of Directors. [wearefur.com](http://wearefur.com)

## FUR FINLAND:

Promoting the legitimacy and visibility of fur in Finland; member; Saga Furs is a member and has representation on its Board of Directors. [turkiskaupanliitto.fi](http://turkiskaupanliitto.fi)

## CONFEDERATION OF FINNISH INDUSTRIES (EK)/ FINNISH COMMERCE FEDERATION

The Finnish Commerce Federation is the second-largest of EK's 35 member associations. It has the highest number of employees and the largest collective agreement in terms of number of employees covered by it. Commerce is by far the largest of Finland's service sectors. [kauppa.fi](http://kauppa.fi)

## BALTIC SEA ACTION GROUP:

Supporter; work for the Baltic Sea. [bsag.fi](http://bsag.fi)

# GRI G4 COMPARISON CHART

G4	EXPLANATION
G4-1	Managing Director's review
G4-2	Key impacts, risks and opportunities
G4-3	Name of the organisation
G4-4	Most important trademarks, products and services
G4-5	Location of the organisation's head office
G4-6	Area of operations
G4-7	Ownership structure and form of company
G4-8	Market areas
G4-9	Size of the reporting organisation
G4-10	Total number of employees by employment and employment contracts
G4-11	Percentage of total employees covered by collective bargaining agreement
G4-12	Organisation's value chain
G4-13	Significant changes to the size, structure, supply chain, or ownership structure of the organisation
G4-14	Compliance with the prudence principle
G4-15	Commitment to external CSR initiatives
G4-16	Memberships in organisations
G4-17	Operational structure of the organisation (aspect boundary)
G4-18	Defining the report content
G4-19	Material aspects
G4-20	Aspect boundary within the organisation
G4-21	Aspect boundary outside the organisation
G4-22	Causes for and impact of information deviating from previous reports
G4-23	Most important changes to the scope of the report, its delimitations or measurement methods
G4-24	Stakeholders
G4-25	Definition and selection criteria for stakeholders
G4-26	Principles of stakeholder activities
G4-27	Topics brought up by stakeholders
G4-28	Reporting period
G4-29	Time of publication of the previous report
G4-30	Report publication frequency
G4-31	Contact information
G4-32	GRI G4 comparison chart
G4-33	External verification
G4-34	Governance (referring to stock exchange rules and annual report)



According to its own assessment, Saga Furs Oyj has applied the GRI G4 reporting guidelines according to the “Core” principles in preparing this CSR Report. DNV GL has issued a verification report which is available upon request.

CORE	UNGC	PAGE	ADDITIONAL INFORMATION
X		6	
		7	
X		4	
X		4	
X		4	
X		4	
X			100 largest shareholders are listed in the investor section of the company website
X		4	
X		5	
X	X	5	
X	X	5	The data covers permanent employees in Finland
X		9–10	
X			No significant changes
x			Saga Furs is committed to the prudence principle through UNGC
X		8	
X		27	
X			Aspect boundary of CSR report is consistent with the aspect boundary of the consolidated financial statements
X		10–14	Assessment of materiality
X		10–14	
X			Aspect boundary of CSR report is consistent with the aspect boundary of the consolidated financial statements
X			Report contains no data involving the application of the aspect boundary outside the organisation
X			No changes from previous reports
X			No changes from previous reports
X		15–17	
X		15–17	
X		15–17	
X		15–17	
X		27	
X		27	
X		27	
X		32	
X		28–31	
X		29	
X			The company’s Board of Directors accepts the report annually in December

G4	EXPLANATION
G4-48	Highest governance body approving organisation's CSR report
G4-56	Organisation's values, principles and standards
G4-DMA	Disclosure of the Management Approach (Certified products)
G4-DMA	Disclosure of the Management Approach (Environment)
<b>SUPPLIER ENVIRONMENTAL ASSESSMENT</b>	
G4-EN32	Percentage of new suppliers that were screened using environmental criteria
G4-EN33	Significant actual and potential negative environmental impacts in the supply chain
<b>ANIMAL WELFARE</b>	
G4-DMA	Disclosure of the Management Approach (Animal welfare)
<b>PRODUCTS AND SERVICES</b>	
<b>PRODUCT AND SERVICE INFORMATION</b>	
G4-DMA	Disclosure of the Management Approach (Product liability)
G4-PR5	Practices related to customer satisfaction
<b>ECONOMIC PERFORMANCE</b>	
G4-DMA	Disclosure of the Management Approach (Finance)
G4-EC1	Produced and distributed direct financial added value
<b>INDIRECT FINANCIAL IMPACTS</b>	
G4-EC8	Key indirect financial impacts and their scope
<b>POLITICAL CONTRIBUTIONS</b>	
G4-SO6	Total value of political contributions
G4-DMA	Disclosure of the Management Approach (Human resources)
<b>EMPLOYMENT</b>	
G4-LA2	Employee benefits
<b>OCCUPATIONAL HEALTH AND SAFETY</b>	
G4-LA6	Number of accidents and occupational diseases, lost working days and absences
<b>TRAINING AND EDUCATION</b>	
G4-LA10	Personnel expertise development programmes and learning action programmes

CORE	UNGC	PAGE	ADDITIONAL INFORMATION
X		27 8	
X		18	
X		20	
X	X	18	Number of certified farms and changes to the previous report
X	X	14	Emissions from fur farming, emissions from tanning
		19	Included as a material aspect: GRI G4 guidelines do not contain DMA for animal welfare
X		21	
X		10	
X		23	Financial statements
X		23	
		22	
	X	16	
X		25	
X	X	25	
X		25	Workplace accidents that resulted in at least one absence day data for 2013/2014 is missing (change in the method of calculation)
X		24	



# sagafurs.

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