



**TURKU STUDENT VILLAGE FOUNDATION
ANNUAL AND SUSTAINABILITY REPORT 2025**

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Turku Student Village Foundation

The Turku Student Village Foundation (TYS) was established in 1966. According to its statutes, its primary purpose is to provide rental housing for students pursuing post-compulsory education in the Turku region. In addition, the foundation aims to provide rental and right-of-occupancy housing for graduates as well as international students and researchers. To fulfill its purpose, the foundation acquires and constructs appropriately located and reasonably priced properties and apartments, including all necessary auxiliary facilities, within the limits of its resources.

To achieve its objectives, the foundation builds student housing and, when necessary, other buildings within its area of operation; owns shares in housing companies and real estate; ensures the reservation of land areas for future needs of its target groups; maintains administrative facilities for student associations within its sphere of activity and premises for students' leisure activities; develops services that enhance the comfort of residential areas; and otherwise works to improve the social and economic conditions of those within its scope.

Operating Principles

TYS operates on a cost-recovery basis when constructing housing, using interest-subsidized loans (previously arava loans) granted under the decisions of the Centre for State-Supported Housing Construction (Varke)¹. TYS is designated as a non-profit entity by Varke, and its operations are governed by non-profit restrictions under arava and interest subsidy legislation, as well as use and transfer restrictions concerning the foundation's properties.

In addition to legislation, operations are guided by the foundation's statutes, internal control and risk management guidelines, Varke's decisions and instructions, and principles of good rental practice. TYS is part of the City of Turku group, and its activities are also influenced by the City's group guidelines and decisions concerning group entities.

Operations and their development are guided by strategy and values. In addition, annual action plans and budgets, various projects and programs, and agreements steer activities. The achievement of objectives is monitored regularly and reported to the Board and the City of Turku according to an annual cycle, and externally to stakeholders through annual and responsibility reports.

¹ The Centre for State-Supported Housing Construction (Varke) began its operations on March 1, 2025.



Administration, Organization and Supervision

The foundation's administration, finances, and operations are managed by the CEO under the authority of the Board. In addition to the CEO, the management team includes the CFO, the Director of Customer Relations and Communications, and the Real Estate Manager. The CFO acts as deputy CEO.

The organization consists of three teams: financial service team, customer service team, and real estate service team. Key processes within and between teams are documented. Documented processes and adherence to them ensure consistent service quality, transparency, and good customer experience. Their relevance is reviewed annually as part of risk management.

The Board is responsible for organizing internal control, together with the CEO. Each supervisor is responsible for internal control within their unit, particularly regarding achieving targets, ensuring operational processes, managing personnel risks, data security, and property risks.

The City of Turku appoints seven Board members, the Student Union of the University of Turku (TYY) appoints two, Åbo Akademi Student Union and Studentkåren Novium jointly appoint one, the Turku University of Applied Sciences student union (TUO) appoints one, and the TYS Board appoints two members from candidates nominated by tenants.

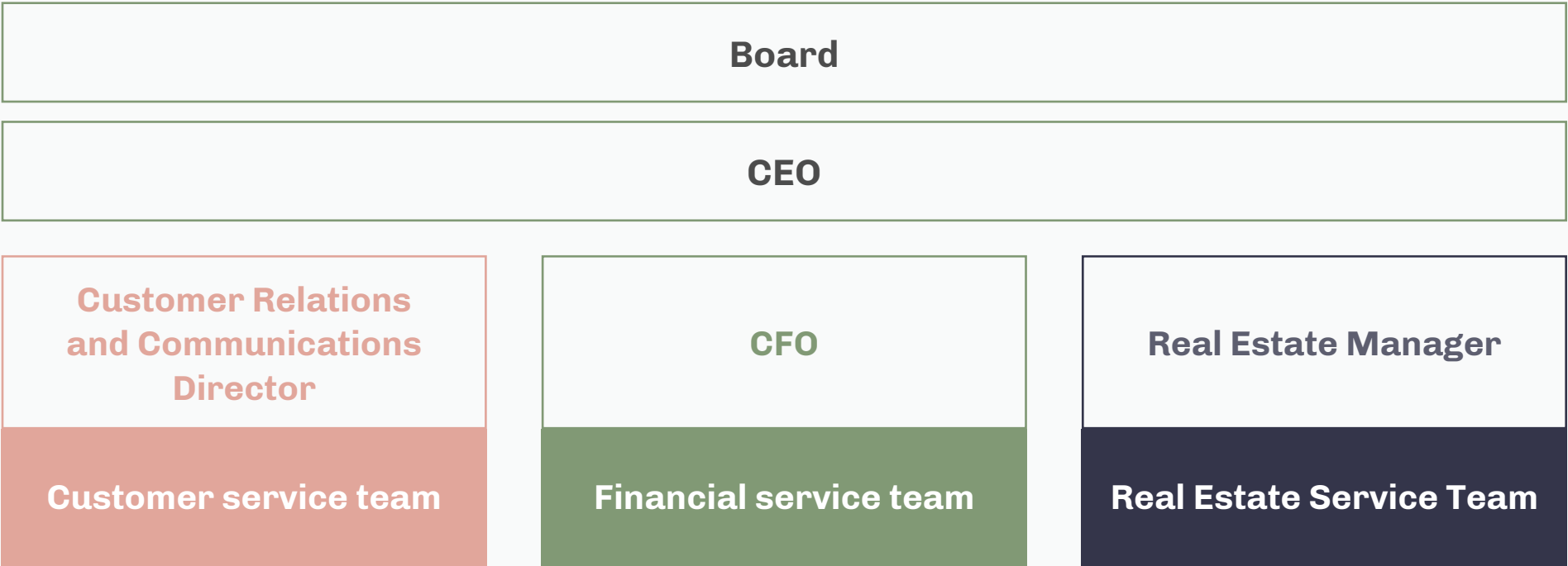
The Board annually appoints audit firms. In 2025, the auditors were PricewaterhouseCoopers Oy (lead auditor Tomi Moisio, APA, JHT) and KPMG Oy Ab (lead auditor Henry Maarala, APA), the latter nominated by the tenants' advisory board.

Memberships

TYS is a member of the Finnish Student Housing Association (SOA), which advocates for student housing communities and promotes cooperation and favorable operating conditions. SOA is a member of RAKLI, the Finnish Association of Building Owners

and Construction Clients. TYS is also a member of, among others, the Turku Chamber of Commerce, the Real Estate Association of Southwest Finland, and the Finnish Taxpayers' Association.

Turku Student Village Foundation’s Organisation



Operating Environment and Trends

Changes in the operating environment affecting the Foundation's operations have been identified as follows:

- **reduction of state support for student housing construction and renovation**
- **declining age cohorts**
- **changes in study methods**
- **fragmentation of identity and minrity affiliation**
- **climate change, carbon neutrality and negativity, sustainable development, circular economy**
- **urbanization**
- **service orientation and increased shared use**
- **economic stagnation and uncertainty**
- **rising costs, rising interest rates, and inflation**
- **reduction of educational facilities and shared use of space**
- **the need to involve potential tenants and current tenants in ideation and planning**
- **growing importance of partnerships**
- **decrease in housing benefits**

Identified trends in changing customer needs include, in particular, the demand for remote studying, short-term housing, and services.

Customer needs and their changing trends influence TYS's housing types and spatial solutions, the need for adaptable layouts and structural solutions, the focus on the Student Village area, the balanced consideration of privacy and community, the number and types of apartments offered to international exchange students, and changes in customer service needs.

TYS competes for the same customers with institutional landlords, private landlords, especially those operating near the Student Village and campus ar-

eas, as well as new entrants to the student rental market. Owner-occupied housing may also have affected the demand for rental housing.

The foundation's key differentiating factors include the TYS brand, affordable rent levels, a like-minded community with shared needs, the location of the apartments, and the ease and safety of living.

These differentiating factors can be further strengthened particularly by investing in the brand, the community, the Student Village area, transport and connectivity (both digital and physical), and staff expertise and roles.

CEO's Review

The general economic situation did not improve in 2025 as expected, although some positive signals emerged during the final quarter.

Unemployment continued to rise, partly due to the deep and prolonged downturn in the construction sector. The exceptional nature of the real estate, construction, and rental markets compared to previous years persisted in 2025. The outlook for residential construction remains subdued.

Public finances are weak. They are also partly burdened by a change introduced in 2022 in the statistical treatment of interest-subsidy loans, whereby they are now included in the public debt ratio even though such loans are not taken out by the state or other public entities.

There is an increased supply of privately financed rental housing on the market in Turku, and rents in this segment have been more flexible, unlike those of state-subsidized housing, where rent determination is based on the cost-recovery principle. As

costs have risen, rents in state-subsidized housing have generally had to be increased, and the gap between these and market rents has narrowed in many areas.

Students' financial situations have tightened due to changes in housing and other benefits, as well as the weakened employment situation.

Population growth in Turku and the strategic focus areas of educational institutions have also been reflected in TYS's tenants, with an increasing share of international students. On average, approximately 45% of tenants were international students each month, representing around 110 different countries. This trend also reinforces the broader shift from renting apartments to renting living as a service, with greater emphasis on services.

The merger of the State Housing Fund (VAR) into the central government budget was implemented at the beginning of 2026. At the same time, the

financing of state-subsidized housing production has been transferred directly to the state budget.

According to the allocation plan for interest-subsidy loan authorizations approved by the Government in January 2026, the majority of state-subsidized housing production will be directed to the largest growth centres, particularly the Helsinki region. Of the total authorization for 2026 (€1.135 billion), €250 million is allocated to student housing projects, which is a significantly higher proportion than before. This is positive for the construction and renovation of student housing. However, it is expected that funding will not be sufficient for all projects under the 2026 authorization.

Authorizations will drop to a historically low level in 2027 (€500 million), and far from all projects will receive interest-subsidy loan approvals.

The investment grant previously available for student housing construction and renovation, up to 15% of approved project costs, is no longer avail-



able. The increase in the maximum amount of interest-subsidy loans for student housing projects to 100%, effective from February 2026, partially compensates for this change, but in practice replaces grants with loans.

The system has been based, among other things, on continuity and predictability, as well as on the nationwide adequacy of the granting authority's (now the Centre for State-Supported Housing Construction, Varke) authorizations relative to operators' needs.

Despite the challenging situation, preparations for the building services renovation of the protected western part of the Student Village were completed for Block 1 in 2025, and the renovation began at the start of 2026.

The foundation is preparing a phased new construction project, Kyläkulma, on the eastern edge of the Student Village, as well as the renovation of Blocks 2–4 on the western side.

The development of the eastern part of the Student Village is a long-term project aimed at responding to the growth prospects of Turku and its higher education institutions, as well as the need to renew the existing building stock in the area. Preliminary planning began in 2023, and in 2024 an agreement was made with the City on the zoning process, which is expected to begin in 2026.

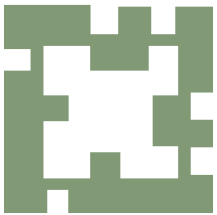
The average rent of the foundation's apartments in 2025 was €13.89/m²/month (€13.72/m²/month in 2024), including electricity, water, and internet. TYS continues to meet its target of maintaining rents on average 15–20% lower than comparable privately financed housing, taking into account the inclusion of utilities. This was verified in 2025 through an external benchmarking analysis and the foundation's own regular comparisons.

The economic occupancy rate in 2025 was 98.1%, which is 0.1 percentage points higher than the previous year.

Total revenue for the foundation's 59th year of operation was approximately €30.9 million (€30.5 million). The balance sheet total was approximately €164.0 million (€167.4 million), and total loans at the end of the financial year amounted to approximately €113.3 million (€118.3 million).

The foundation will celebrate its 60th anniversary toward the end of 2026, and preparations for marking the occasion in various ways have begun.

Risto Siilos,
CEO
Turku Student Village Foundation



  	Key Figures	2025	2024	2023
	Property income	30.9 M€	30.5 M€	30.7 M€
	Rental income	29.2 M€	28.8 M€	29.2 M€
	Average rent	13.89 €/m ² /month	13.72 €/m ² /month	13.69 €/m ² /month
	Average maintenance costs	9.2 €/m ² /month	10.0 €/m ² /month	8.9 €/m ² /month
	Property repair costs	5.5 M€	7.7 M€	5.7 M€
	Loan portfolio	113.3 M€	118.3 M€	121.4 M€
	Gross investment	5.2 M€	2.2 M€	2.3 M€
	Housing surface area 31.12	178,910 m ²	178,910 m ²	182,818 m ²
	Average housing surface area during the year	178,910 m ²	178,910 m ²	182,818 m ²
	Other premises for rent 31.12.	6,009 m ²	6,009 m ²	6,009 m ²
	Other premises for rent on average during the year	6,009 m ²	6,009 m ²	6,009 m ²
	Apartments	5,040 pcs	5,040 pcs	5,107 pcs
	Housing units	7,025 pcs	7,024 pcs	7,157 pcs
	Tenants	7,229 persons	7,064 persons	6,858 persons

Strategy and Values

The foundation's strategy was updated in 2024. The update involved the foundation's staff, management team, and Board. The aim of the process was, through interactive collaboration, to develop tools and metrics for TYS to implement its strategy in 2025. The Board of the foundation approved the updated strategy on 12 December 2024. Further details on the strategy are available on the foundation's website.

The strategy will be updated again during 2026.

Vision 2040

TYS is the choice and home of more and more students

Mission 2040

TYS rents competitive apartments to students

Goal State 2040

New students are familiar with TYS, and it is their first choice when applying for housing in Turku. TYS's housing solutions are environmentally friendly and economically sustainable. The distribution and quality of housing, as well as the services provided, meet student demand.

TYS's housing stock is growing.

TYS is approachable, customer-oriented, and knowledgeable.

TYS is financially sound and capable of responding to both short- and long-term financial challenges.

TYS is responsible and reputable.

TYS has reached its carbon neutrality target.

Values

Tenant Orientation

TYS provides students with affordable, high-quality rental housing.

The foundation's operations are based on students' needs.

The foundation supports tenants in their housing and everyday life.

TYS values the diversity of its tenants and community and promotes accessibility and equality in its operations.

Innovativeness

The foundation is ready to develop and implement new services and digital solutions that improve the service quality and increase the comfort of living.

Openness and Transparency

Tenant selection at TYS is based on social expediency and economic need, without discrimination.

At the beginning of the autumn semester, priority is given to new students.

The foundation's governance and decision-making are based on openness and transparency.

Responsibility and Sustainability

TYS is ready to introduce new practices that promote the use of sustainable materials, energy efficiency, and renewable energy sources.

TYS is ready to invest in sustainable development solutions.

Reliability

TYS is a stable and established actor in the housing market.

The foundation is a safe landlord and treats tenants and applicants fairly.

The foundation is the market leader in student housing in the Turku region.

Partnership

TYS is an independent operator.

Partnerships between TYS and its stakeholders are active and continuously developing.

The foundation aims to promote the success of educational institutions and the attractiveness of the city as a study city.

Internationality is important from the perspectives of TYS, the City of Turku, educational institutions, and students.

Partnerships benefit both the foundation and its partners.

The foundation is the best housing partner for students.

Sustainability at Turku Student Village Foundation

In its sustainability assessment, the Turku Student Village Foundation (TYS) has identified the impacts of its operations on society and its stakeholders, as well as assessed the current state of its sustainability efforts. Based on this assessment, and taking into account the specific characteristics of its operating environment, four key sustainability themes have been identified: transparent and profitable operations, well-beign work community, satisfied customers and sustainable housing. These themes cover the perspectives of economic responsibility and good governance, social responsibility, and environmental responsibility.

The foundation's first sustainability report was prepared for 2020. The aim of sustainability reporting is to communicate the foundation's operations and objectives to stakeholders in a transparent and open manner.

The sustainability themes will be updated in spring 2026. As part of this update, TYS will conduct stakeholder surveys in early 2026 in cooperation with BDO, targeting its key stakeholders.

Transparent and profitable operations

TYS operates in a financially efficient and profitable way.

TYS's administration is transparent.

TYS is a reliable partner.

A well-being work community

TYS invests in developing their employees' expertise.

TYS invests in employee well-being.

TYS invests in employee equality.

Satisfied customers

TYS is committed to customer-oriented service and its service promises.

TYS communicates with tenants proactively and in a timely and the communicated content is accurate.

TYS offers comfortable and high-quality apartments.

TYS offers tenants the opportunity for community living.

Sustainable housing

TYS aims to reduce the energy consumption and carbon footprint of housing.

TYS invests in sustainable solutions.

TYS ensures safe and well-maintained living environments.

UN Sustainable Development Goals

TYS is committed to the UN Sustainable Development Goals (SDGs), which aim to eradicate extreme poverty and promote sustainable development globally across economic, social, and environmental dimensions.

The SDGs are based on the idea that all sectors of society can contribute to sustainable development. As part of defining its sustainability program, TYS has identified four key SDGs most relevant to its operations.

Sustainability Management

In 2018, the foundation’s Board approved a code of conduct, which was updated in 2022. The code is based on the foundation’s values and defines the principles of responsibility in service provision, internal interaction, and engagement with stakeholders and the surrounding society.

The management team is responsible for implementing the strategy and sustainability objectives within their respective areas. A sustainability working group, composed of staff representatives, convenes as needed to prepare matters for the management team. The Board has been regularly informed about the sustainability program and objectives during the financial year.



TYS invests in both employee well-being and customer satisfaction.

TYS provides customers with comfortable and high-quality housing.



TYS invests in sustainable development solutions.

TYS aims to operate efficiently and profitably.



TYS promotes energy efficiency and sustainable solutions.

TYS guides tenants toward sustainable living.



TYS is a reliable partner to its stakeholders.

TYS provides tenants with opportunities for communality.

Stakeholders

Sustainability work is always carried out in relation to the foundation's stakeholders, as societal impacts are, in practice, impacts on different stakeholder groups. Understanding and managing these impacts requires insight into stakeholders' views. Stakeholder engagement at TYS is continuous and takes place in daily operations, such as customer service and various stakeholder events and interactions.

Key sustainability topics raised in stakeholder interaction include maintaining affordable rent levels, increasing tenants' environmental awareness, sustainability targets and actions, improving customer satisfaction and participation, and promoting employee well-being.

Key stakeholders and interaction channels of Turku Student Village Foundation:

	Stakeholder description	Engagement
Personnel	Staff play a key role in delivering TYS's operations. They expect investments in well-being, competence development, and equal treatment.	- weekly team meetings - staff information and discussion sessions - internal communication (e.g., Teams) - staff surveys and performance reviews - cooperation committee
Customers (applicants, tenants, other tenants)	Customers expect affordable, comfortable, safe, and high-quality housing and good service. Customer satisfaction is a key sustainability objective.	- customer service (office, email, phone) - customer surveys - communication via Tenant pages, email, social media, and newsletters - Tenant democracy and Tenant committees
Authorities (e.g., PRH, The Centre for State-Subsidised Housing Construction, State Treasury)	Authorities supervise and guide operations and expect compliance and transparency.	- advisory and guidance services - loan processes - annual reporting
Financiers	Financiers play a key role in funding new construction and renovations. They expect reliability and compliance with agreements.	- regular banking operations - annual financial and operational reporting - stakeholder newsletters
City of Turku	TYS is part of the City of Turku Group and acts as a partner in housing and economic policy.	- cooperation within the city group - annual reporting - zoning and construction matters - stakeholder newsletters
Service providers, suppliers, and partners	These partners enable high-quality student housing and expect reliable cooperation.	- daily operational cooperation - contracts and quality control - direct contacts - regular meetings - stakeholder newsletters
Educational institutions	Affordable and high-quality student housing increases the attractiveness of institutions. TYS supports internationalization by organizing housing for international students.	- direct contacts - events and fairs - cooperation meetings - stakeholder newsletters
Student unions (TYY and others)	Student unions are represented on the Board. Concentrated student housing supports efficient use of shared spaces and services.	- direct contacts - cooperation meetings - events and fairs - stakeholder newsletters

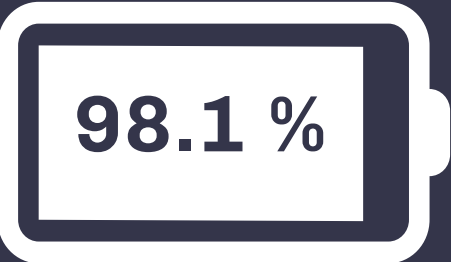
Transparent and Profitable Operations

The sustainability theme Transparent and Profitable Operations covers topics related to financial sustainability, good governance, and partnerships. Progress in this area is monitored through the housing occupancy rate defined in the strategy. Under normal circumstances, rental income accounts for approximately 97% of the Foundation's revenue, and changes in occupancy rates have a rapid impact on operating conditions and the ability to achieve other strategic objectives and sustainability goals.'

Rents 2025



Economic occupancy rate of apartments 2025



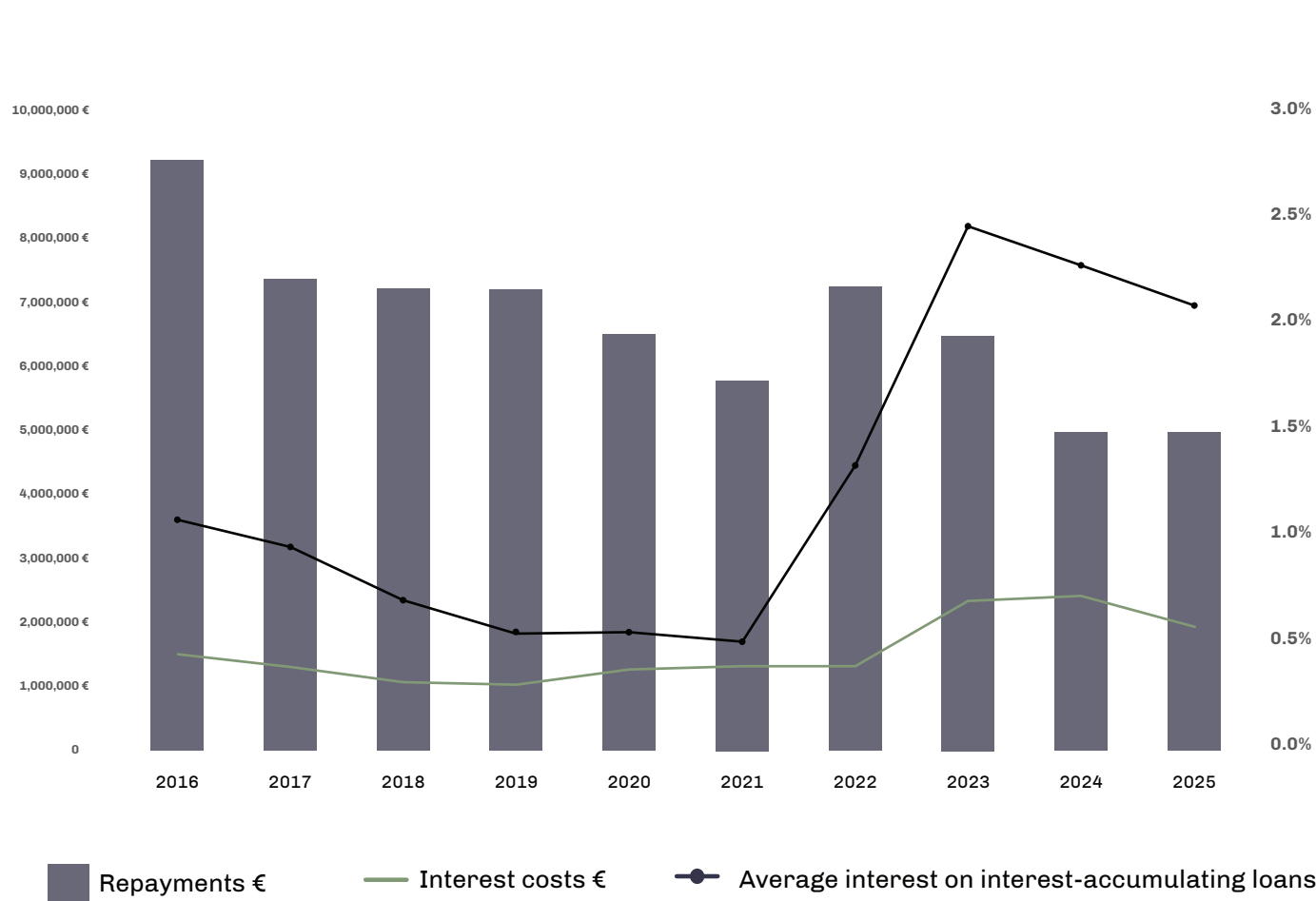
Total revenue 2025



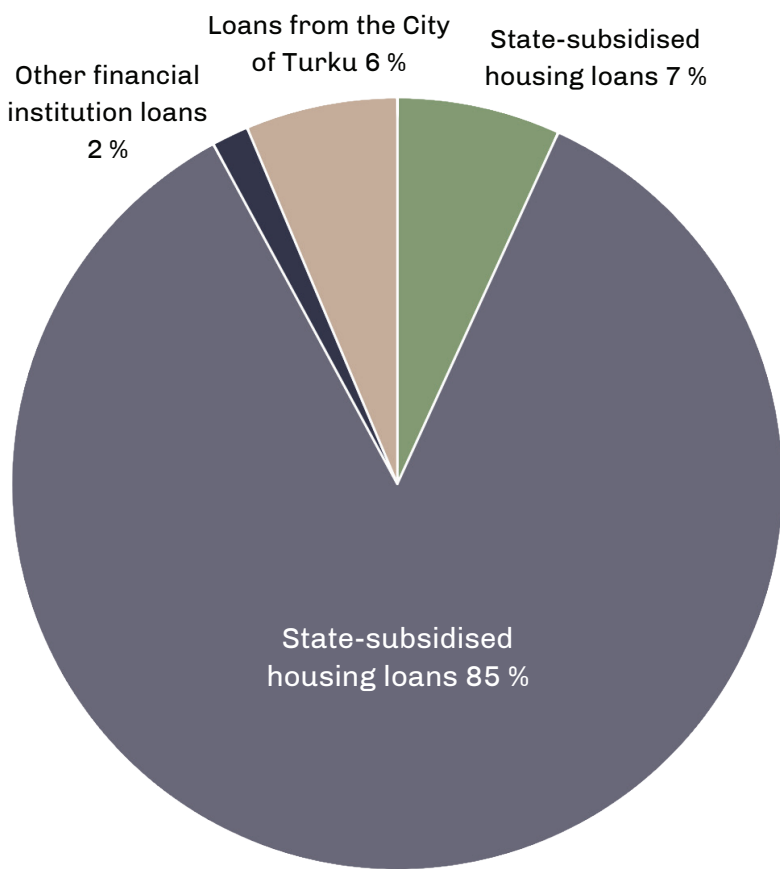
Rental income 2025



Loan Repayments and Interest Expenses



Loans by loan type 2025



TYS operates in a financial efficient and profitable way

Financially efficient and profitable operations are reflected in the Foundation's cost-based rents, the efficiency of its leasing processes, and the active management of its property portfolio and loan portfolio. YYS carries significant responsibility towards society by providing affordable housing for students.

The basis of affordability is the cost-recovery principle defined in legislation governing rent setting. This means that tenants are charged no more rent than is necessary, together with other income, to cover the financing and proper maintenance costs of rental housing and related facilities. Compliance with the cost-recovery principle is monitored through a post-calculation in accordance with the guidelines issued by Varke. Future expenses are anticipated by collecting reserves through rents when necessary, in accordance with Varke's applicable guidelines and regulations. During 2025, provisions amounting to €618,925 were collected. No provisions were utilized during the year.

In line with its strategy, YYS aims to maintain rents at 15–20% below market rents. Achievement of this target is actively monitored. Rent comparisons are conducted by an external party, most recently in 2025.

When making comparisons, it must be noted that rents in YYS apartments include electricity, internet access, and, in most properties, water. In addition to externally commissioned comparisons, YYS regularly conducts its own analyses of market rent levels using publicly available sources, particularly in the areas surrounding Student Village and Yo-talot. These comparisons confirm that YYS rents remain in line with the strategic affordability target.

In 2025, the economic occupancy rate of apartments was 98.1% (2024: 98.0%). This record-high occupancy rate was driven by increased demand, particularly from international applicants. Of the total economic vacancy, 34% consisted of studio apartments with shared kitchens and 25% of shared apartments.

Total revenue for 2025 amounted to €30.9 million (€30.5 million in 2024). Rental income exceeded the budget by €0.68 million, reaching a total of €30.0 million (€29.6 million). Of this amount, €29.2 million (€28.8 million) came from residential rents, €0.17 million from parking space and storage rentals charged to tenants, and €0.6 million from commercial premises and other rentable facilities.

The total rental income from apartments was €13.60 per m2/month (€13.43 per m2/month). The average rent in 2025 was €13.89 per m2/month (€13.72 per m2/month), including electricity, water, and internet.

In the Kuunsilta, Tyyssija, Aitiopaikka, and Haliskylä properties, water charges are billed directly to tenants. Apartment rents were increased by approximately 1–2% in 2025, depending on the property and apartment type. In some properties, rents for apartments of the same type were harmonized.

The loan portfolio is actively monitored. In 2014, approximately €25 million in annual-payment loans were refinanced. By the end of 2025, the resulting interest savings were estimated at approximately €4.2 million, which has been used for loan repayments. During 2025, loan repayments totaled approximately €5.0 million (€2.32 per m2/month). Between 2014 and 2025, the Foundation made extraordinary loan repayments totaling approximately €13.6 million. The average interest rate of the loan portfolio continued to decline in 2025. The weighted average interest rate on interest-bearing loans was 2.08% on 31st December 2025 (2024: 2.27%).

In 2025, the Foundation restructured the interest-subsidized loans related to the Haliskylä property. These loans, totaling €15.9 million, were transferred from Handelsbanken to Municipality Finance Plc (MuniFin). At the end of 2025, the Foundation's total loan balance was approximately €113.3 million. No extraordinary loan repayments have been budgeted for 2026. Loans will be competitively tendered when necessary at interest rate review points.

Financially efficient and profitable operations also require comprehensive financial reporting and performance indicators. A key metric is the occupancy rate of apartments. In addition, TYS monitors strategic indicators related to revenue and financial solidity, such as the equity ratio.

The Foundation's operations are guided by a regularly updated plan for renovation and new construction projects. Both new developments and renovation

projects must respond to market demand and tenant needs. This principle is also applied in renovation projects, where apartment layouts may be modified to better meet tenants' needs. In 2022, TYS developed a project planning guideline describing its construction development process and operating procedures. The guideline serves as an instruction manual and checklist for personnel responsible for construction development and is based on the RT 10-11284 task list for project management and construction development.

TYS administration is transparent

Transparent administration means responsible use of resources and operations in accordance with good governance principles. New construction and renovation projects are financed through interest-subsidized loans granted under decisions by Varke. A significant proportion of tenants also receive housing benefits from Kela.

The Foundation calculates its tax footprint annually and has done so since 2021. The tax footprint provides an overview of the taxes and tax-like payments generated for society through the Foundation's operations. It consists of three components: direct taxes, indirect taxes, and remitted taxes.

Direct taxes include taxes paid during the financial year, such as property taxes and employer contributions. Indirect taxes are taxes included in the price of goods and services purchased by the Foundation, such as value-added tax and electricity taxes. The third component consists of taxes collected and remitted by the Foundation, such as payroll withholding taxes and VAT on internal use. Grants received are also taken into account and reduce the overall tax footprint.

As the Foundation operates solely in Finland, all taxes are paid in Finland. In 2025, the Foundation paid approximately €5.95 million in taxes and tax-like payments and received approximately €0.04 million in grants, resulting in a total tax footprint of approximately €5.90 million (2024: approximately €5.85 million).

Since 2021, the Foundation has been registered for VAT liability regarding the transfer of property rights for Tyyssija commercial premises. VAT related to these premises is reported on a net basis (€0.04 million). Other taxes include insurance premium taxes and vehicle taxes (totaling approximately €0.02 million).

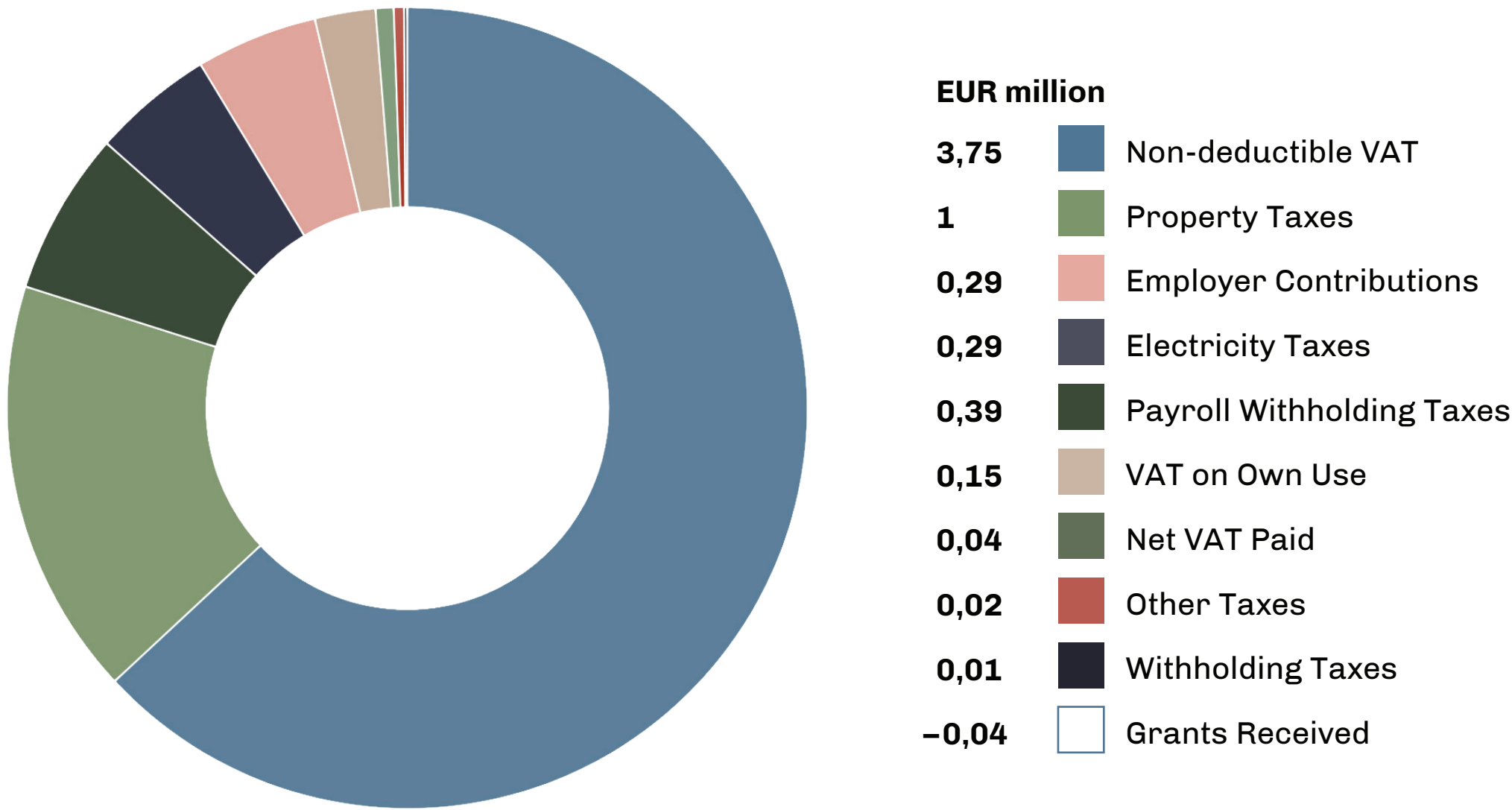
TYS is a public-benefit foundation. Under a decision by the Finnish Tax Administration, the Foundation's tax exemption for rental income from real estate activities remains valid until the end of 2025. An extension of the exemption will be applied for in 2026. Consequently, the Foundation does not pay corporate income tax on rental income.

No cases of misconduct, negligence, or unethical behavior were identified in the Foundation's operations during 2025.

TYS has a Code of Conduct, most recently updated in 2022, which defines the principles of responsibility in service provision, internal interaction, and engagement with stakeholders and wider society. The Code of Conduct is communicated to partners at the beginning of cooperation as part of the contracting process.

Tax Footprint from the Financial Year, EUR million	2025	2024
Direct Taxes Paid During the Financial Year	1.29	1.28
Indirect Taxes Paid During the Financial Year	4.07	4.06
Taxes Collected and Remitted During the Financial Year	0.59	0.56
Grants Received	-0.04	-0.05
Total Tax Footprint	5.90	5.85

Tax Footprint for 2025, EUR million



TYS Is a Reliable Partner

TYS complies with the Finnish Act on the Contractor’s Obligations and Liability and the Act on Public Procurement and Concession Contracts. External services are procured for property and outdoor area maintenance, cleaning, repairs, new construction, and renovation projects. In addition, expert services such as IT services are purchased.

In 2025, the Foundation procured products and services from hundreds of suppliers. Procurements exceeding statutory thresholds are tendered in accordance with public procurement legislation. For smaller procurements below the threshold values, quotations are generally requested from more than one supplier.

Among the ten largest suppliers involved in property maintenance and repair works, seven are headquartered in the Southwest Finland region. However, locality is not and may not be a procurement criterion in public procurement. Suppliers are selected based on overall economic advantage. The Foundation treats all participants in procurement procedures and other suppliers equally, non-discriminatorily, transparently, and proportionately.

During 2025, hundreds of individuals worked in Foundation-owned properties and related tasks, including maintenance, servicing, cleaning, and construction site work, employed by service providers, suppliers, and expert service companies.

It is important to TYS that service and contract agreements correspond to actual needs and are correctly dimensioned. Ordering additional work is often more expensive than including it in the original contract, while avoiding unnecessary work also helps conserve resources. Service agreements are evaluated both during the contract period and upon contract expiration. During 2025, contracts were reviewed according to plan, and this process will continue in 2026 as needed. Contract reports are periodically generated from the management system, which automatically alerts the responsible person when a contract is approaching expiration.

Regular meetings are held with major service providers to evaluate service quality and ensure compliance with contractual requirements. Potential improvements and adjustments to operating procedures are also discussed during these meetings.

Separate quality control plans are in place for property maintenance and cleaning services. The quality

of both services is monitored through regular site inspections, and performance is reported systematically. Results are reviewed jointly in quality management meetings.



Theme key figures

Production and distribution of direct economical added value

STAKEHOLDERS	CASHFLOW IN	2025	2024	2023
Customers	Rental income from apartments	29,202,413.77 €	28,825,373.40 €	29,162,423.51 €
Customers	Other rental income	799,195.45 €	770,702.82 €	756,104.24 €
Customers	Utility costs and other income (excluding property sales income)	925,155.74 €	945,968.18 €	733,129.39 €
Liqiodations	Property sales income	0.00 €	253,806.00 €	0.00 €
Financiers	Dividend, interest and other financial income	654,245.84 €	836,522.59 €	965,174.60 €
Financiers	Loan collections	0.00 €	1,919,000.00 €	0.00 €

STAKEHOLDERS	CASHFLOW OUT	2025	2024	2023
Personnel	Salaries, fees, and other personnel expenses	-1,576,150.35 €	-1,560,629.08 €	-1,501,221.71 €
Personnel	Employer contributions (pension insurance contributions and other employee-related costs)	-313,320.34 €	-299,816.96 €	-304,178.49 €
Public sector	Taxes (property tax, VAT on own use, and income tax)	-1,159,190.84 €	-1,146,918.52 €	-1,008,774.30 €
Services and supplies	Purchased goods and services, property operating expenses, and repairs	-17,441,450.69 €	-19,283,608.35 €	-17,288,056.66 €
Investments	New construction, major renovations, and other investments (gross)	-5,176,840.33 €	-2,203,407.94 €	-2,274,435.22 €
Financiers	Interest and financing expenses (including impairment losses)	-2,021,534.62 €	-2,427,566.28 €	-2,245,235.23 €
Financiers	Loan repayments	-5,020,047.99 €	-5,010,325.49 €	-6,495,572.64 €

Government Grants Received	2025	2024	2023
EU Funding, RESPONSE Project (Advance Payments)	42,542.50 €	48,152.73 €	126,108.66 €

	2025	2024	2023
Confirmed bribery and corruption cases and related measures	no cases	no cases	no cases

	2025	2024	2023
Legal actions on anti-competition activities	no cases	no cases	no cases

	2025	2024	2023
Economical occupancy rate of the apartments	98.1 %	98.0 %	97.8 %

Provision for Future Operating and Repair Costs	2025	2024	2023
Cumulative Amount of the Provision	6,145,973.51 €	5,527,048.91 €	5,527,048.91 €
Funds Collected for the Provision (1st January–31st December)	618,924.60 €	0.00 €	0.00 €
Use of Provision Funds (1st January–31st December)	0.00 €	0.00 €	0.00 €

Loan portfolio	2025	2024	2023
Loans per Residential Square Metre (€/m²) as of 31st December	633	661	664
Average Interest Rate of the Loan Portfolio as of 31st December	2.08 %	2.27 %	2.46 %
Extraordinary Loan Repayments (Early Repayments)	0.00 €	0.00 €	1,240,588.95 €

Goals and metrics for 2025–2030

Transparent and profitable operations Well-being work community Satisfied customers Sustainable housing	Responsibility theme	Goals 2025-2030	Metrics 2025-2030
	TRANSPARENT AND PROFITABLE OPERATIONS	TYS operates in a financial efficient and profitable way.	Occupancy rate at least 97%.
			TYS rents are on average 15–20% lower than market rents, considering that rent includes electricity and internet access, and in some properties also water.
			Equity ratio at least 20%.
		TYS administration is transparent.	The foundation's tax footprint is calculated annually.
			The tenant selection process is described on the foundation's website.
			The foundation's services are accessible.
		TYS is a reliable partner.	TYS complies with and requires its partners to comply with the TYS Code of Conduct.

Well-being work community

The responsibility theme “Well-being work community” covers the organisation and its employees, including competence development, well-being, and equality. A well-being work community supports operational efficiency, a positive customer service experience, and the fulfilment of service commitments and other responsibility themes.

This is monitored through employees’ overall rating of the workplace. The target is that more than 85% of employees give the workplace a good or excellent rating (4–5 on a scale of 1–5). In the most recent personnel survey conducted at the beginning of 2026, in which employees assessed the foundation's operations in 2025, 100% of respondents gave a good or excellent rating (89.5% in 2024). The average score was 4.5 (4.4 in 2024).

PERSONNEL DISTRIBUTION	2025	2024	2023
Average number of employees during the year	25 persons	24 persons	23 persons
Total personnel as of 31st Dec (including all employees)	25 persons	23 persons	24 persons
of which women %	68%	70%	68%
of which men %	32%	30%	32%
Permanent full-time employees (31st Dec)	22 persons	22 persons	21 persons
of which women %	68%	68%	71%
of which men %	32%	32%	29%
Permanent part-time employees (31st Dec)			-
Fixed-term full-time employees (31st Dec)	3 persons	1 persons	1 persons
of which women %	67%	100%	
of which men %	33%		100%
Fixed-term part-time employees (31st Dec)		3 persons	2 persons
Seasonal employees during the year (total)	5 persons	5 persons	5 persons
of which women %	40%	40%	40%
of which men %	60%	60%	60%

Year 2025



25

Average number of employees during the year



Women 68 %
Men 32 %

Average length of service

8

years



Employee rating of the workplace

4.5



Average training days

4.1 days per employee

Personnel

22

Permanent employees

5

Summer employees

3

Fixed-term full-time employees

TYS invests in developing their employee’s expertise

TYS takes employees’ experience, skills, and capabilities into account in personnel development. Competence development is reflected in investments in training as well as in learning and development as part of daily work.

At the end of 2025, the average number of permanent employees at the Turku Student Village Foundation was 22, the same as in the previous year. Two teams, the customer service team and the real estate team, each had one employee working as a parental leave substitute. One person worked in the real estate team in a fixed-term maintenance engineer position. Of the permanent staff, 15 were women and 7 were men, and the average age at year-end was 45

years (44.5 years in 2024). Of the permanent employees, eight worked in construction and maintenance services, eight in leasing, housing and communications services, and six in financial services and administration. In addition, temporary employees worked in short-term positions during the summer and at other times of the year.

The average length of service for all employees was eight years. Ten employees had worked for the Foundation for less than five years, while six employees had more than ten years of service.

Personnel expenses accounted for 6.1% of turnover (6.1% in 2024).

In 2025, employees participated in a total of 94 training days provided by external organisations, corresponding to an average of 4.1 training days per employee (95 days and 4.3 days per employee in 2024). The target of three training days per employee was exceeded in 2025. In addition, data protection training was provided to all employees during the year.

Managers conduct performance and development discussions with employees in accordance with a separate plan. These discussions cover all permanent employees and those in longer-term fixed-term positions. Individual development needs and possible training opportunities to support professional growth are also discussed. Exit discussions are also conducted with seasonal employees whenever possible at the end of their employment.

TYS invests in employee well-being

The 2025 employee survey was conducted in early 2026. Employee well-being is monitored through several indicators in the survey. Employees gave work ability and motivation a score of 4.3 (4.1).

The sickness absence rate in 2025 was 1.12% (1.15% in 2024). No occupational accidents occurred during the year.

The Foundation has an early intervention model in place. Its aim is to identify health-related issues at an early stage in order to reduce absences and improve both individual and workplace well-being. The model also seeks to address potential substance abuse problems as early as possible. In addition, it helps identify alternatives that enable employees with reduced work ability to continue working for the Foundation, either in their current roles or in other suitable positions.

The Foundation has a Cooperation Committee (YT Committee) responsible for handling matters covered by statutory co-operation procedures. The Committee is chaired by the Chief Financial Officer and includes an occupational safety representative and two deputy representatives elected by employees. The occupational safety manager also participates in meetings when invited. The Committee meets regularly, and the minutes are available to all employees. In 2025, the Committee met six times.

Employees can influence the Foundation's operations through team meetings, staff meetings, the suggestion channel, and the activities of the Cooperation Committee. A suggestion form is available to employees, allowing them to submit development ideas and initiatives related to the Foundation's operations. The progress of initiatives can be monitored through the platform. Suggestions may also be submitted anonymously and are visible to all employees.

Everyone is equal

Promoting equality and non-discrimination is an important part of TYS's sustainability work. TYS has zero tolerance for inappropriate behavior, workplace bullying, and all forms of discrimination. No such incidents occurred during 2025.

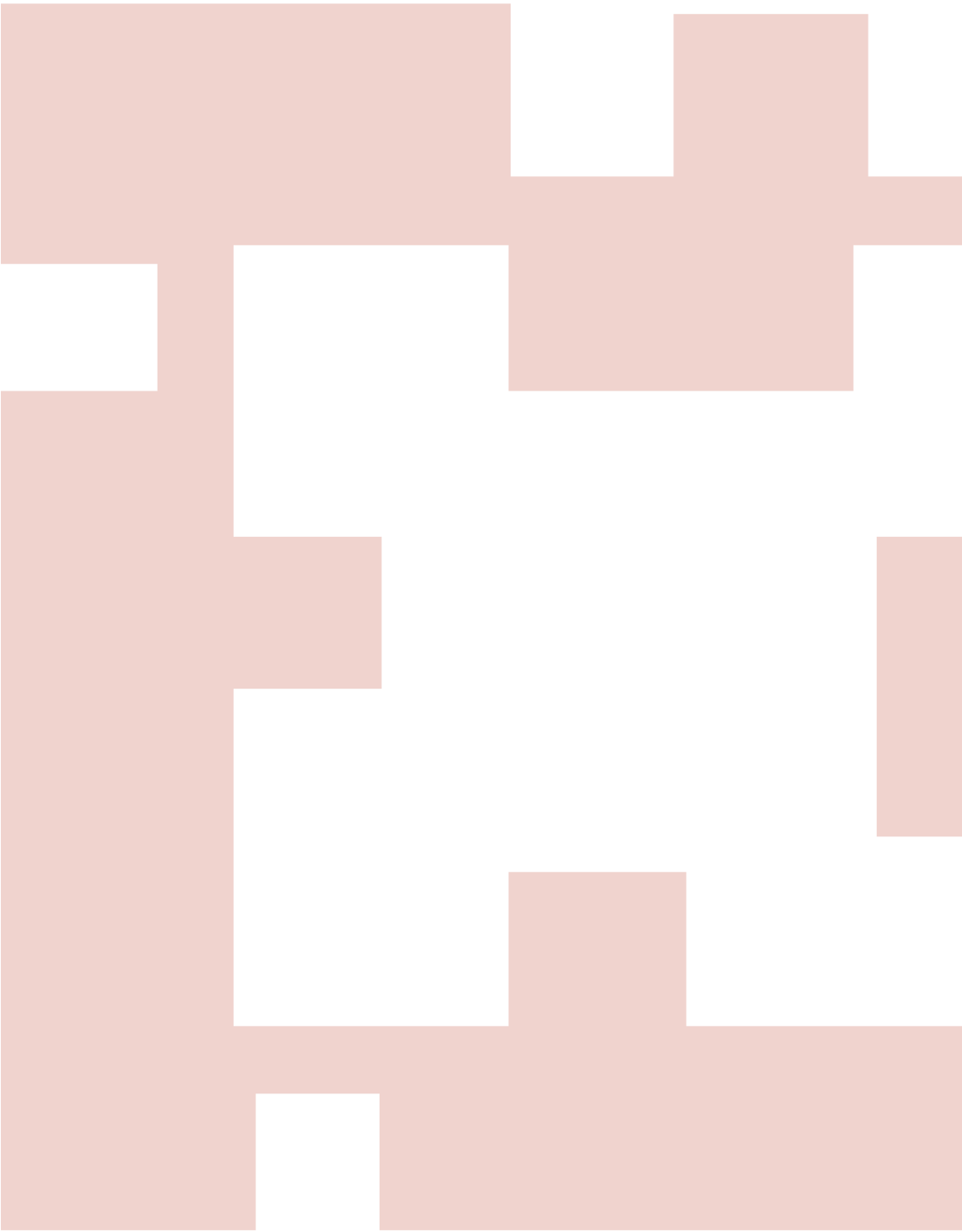
The performance bonus criteria were the same for each employee group, and all permanent employees, as well as fixed-term employees who worked full-time throughout the year, were eligible for performance bonuses, provided that their employment continued until the end of March following the bonus year. The Managing Director determines the bonus criteria and amounts annually, and the bonus does not form part of regular salary.

Information on matters relevant to all employees is communicated through shared forums, such as common communication channels and monthly information sessions.

In the employee survey, internal communication received a score of 4.1 (3.8).

Employees also participate in strategic work; for example, in 2025 the entire staff took part in updating the Foundation's climate roadmap.

A working group consisting of TYS employees has established office guidelines to ensure a pleasant and effective working environment. The effectiveness of these guidelines is reviewed as needed, and updates have been made based on employee suggestions and feedback.



Theme key figures

Work-Related Accidents	2025	2024	2023
Fatal accidents or accidents resulting in more than six months of absence	No cases	No cases	No cases
Other occupational accidents	No cases	No cases	1 case
Contractors' occupational accidents at the foundation's renovation and construction sites	No cases	No cases	1 case

Average Training Days per Employee per Year	2025	2024	2023
Externally Organized Training (permanent employees as of 31st Dec)	Total training days 4.1 days/employee I) Gender Women 3.0 days/employee Men 3.6 days/employee II) Employee Groups Management group 3.9 days/employee Other personnel 4.0 days/employee III) Teams Financial service team and Administration 5.3 days/employee Customer service team 3.1 days/employee Real Estate service team 3.0 days/employee	Total training days 4.3 days/employee I) Gender Women 2.9 days/employee Men 4.3 days/employee II) Employee Groups Management group 5.0 days/employee Other personnel 2.9 days/employee III) Teams Financial service team and Administration 4.5 days/employee Customer service team 1.0 days/employee Real Estate service team 3.4 days/employee	Total training days 4.4 days/employee I) Gender Women 4.1 days/employee Men 5.0 days/employee II) Employee Groups Management group 3.5 days/employee Other personnel 3.6 days/employee III) Teams Financial service team and Administration 3.0 days/employee Customer service team 1.8 days/employee Real Estate service team 2.4 days/employee
Percentage of Permanent Employees (31st Dec) Participating in Externally Organized Training	73%	95%	80%
Training and Development Days Organized by the Foundation	Workplace Community Training (2 × 0.5 days) AI Training (2 × 0.5 days) Information Security Training (0.5 days)	Navisec Information Security Training (0.5 days)	Information Security Webinar (0.5 days) First Aid Training (0.5 days)

Diversity of Governing Bodies and Personnel Groups	2025	2024	2023
Board (31st Dec)	13 persons I) Gender women 54% men 46% II) Age groups Under 30 years 31% 30-50 years 54% Over 50 years 15%	13 persons I) Gender women 46% men 54% II) Age groups Under 30 years 38% 30-50 years 54% Over 50 years 8%	13 persons I) Gender women 46% men 54% II) Age groups Under 30 years 46% 30-50 years 46% Over 50 years 8%
Management group (31st Dec)	4 persons I) Gender women 50% men 50% II) Age groups Under 30 years -% 30-50 years 25% Over 50 years 75%	4 persons I) Gender women 50% men 50% II) Age groups Under 30 years -% 30-50 years 25% Over 50 years 75%	4 persons I) Gender women 50% men 50% II) Age groups Under 30 years -% 30-50 years 25% Over 50 years 75%
Permanent Personnel (31st Dec)	22 persons I) Gender women 68% men 32% II) Age groups Under 30 years 5% 30-50 years 68% Over 50 years 27%	22 persons I) Gender women 68% men 32% II) Age groups Under 30 years 9% 30-50 years 68% Over 50 years 23%	21 persons I) Gender women 71% men 29% II) Age groups Under 30 years -% 30-50 years 71% Over 50 years 29%

Overall Employee Rating of the Workplace	2025	2024	2023
Overall Employee Rating of the Workplace	4.5 (on a scale of 1–5)	4.4 (on a scale of 1–5)	4.4 (on a scale of 1–5)

Sick Leave	2025	2024	2023
Sick leave (days)	62 days	64 days	79 days
Sick leave rate (sick leave/total working days)	1.12%	1.15%	1.43%

Goals and metrics for 2025–2030

Transparent and profitable operations Well-being work community Satisfied customers Sustainable housing	Responsibility theme	Goals 2025-2030	Metrics 2025-2030
	WELL-BEING WORK COMMUNITY	TYS invests in developing their employee’s expertise.	Personal competence development plans are updated annually.
			Average of 3 training days per employee per year.
		TYS invests in employee well-being.	Annual employee survey: Overall workplace rating >85% excellent/good.
			Annual employee survey: Average well-being and motivation > 4
			Zero workplace accidents.
		TYS invests in employee equality.	Information shared with employees in common forums.
			Employees participate in strategy work.
			Employee satisfaction with internal communication at least 4.

Satisfied Customers

The third identified sustainability theme, “Satisfied Customers” covers customer-related aspects such as customer service and the digital service promise, communications, the comfort and quality of housing, and community building.



7,025
apartment places



5,040
rental apartments



An average of
3,189
international degree and exchange students
from approximately 100 countries lived in
TYS housing each month

Year 2025



8,179
housing applications received



2,863 new rental
agreements signed,
including internal transfers



Tenant Satisfaction Survey Results:
Net Promoter Score (NPS) 41
TYS customer service rating 4.22
Perception of the condition and quality
of TYS housing 4.04

TYS is committed to customer-oriented service and the given service promises

The objective is for the Foundation to maintain a strong position as the leading provider of student housing and related services in Turku, to reach potential tenants, understand customer needs, respond with suitable housing options, and be students' first choice for accommodation.

In 2025, the target was to receive approximately 6,000 housing applications. The target was clearly exceeded, as a total of 8,179 students and student families applied for Foundation housing during the year (7,997 in 2024).

The number of new rental agreements increased due to higher tenant turnover in 2025. A total of 2,863 new rental agreements were signed (2,676), including internal transfers.

At the end of 2025, there were 5,040 apartments available for rent (5,040), accommodating a total of 7,025 tenants (7,024). Of the available housing places, approximately 50% were in single-person apartments (studios), around 8% in shared apartments, and approximately 42% in family housing. At year-end, 7,229 people (7,064) lived in Foundation housing.

In 2025, an average of 3,189 international degree and exchange students (2,905) from around 110 countries lived in the Foundation's housing each month. International students accounted for approximately 45% of all tenants on average.

Customer satisfaction was monitored through an annual comprehensive customer satisfaction survey and monthly exit surveys. In 2025, in addition to the exit survey conducted when tenants moved out, tenant satisfaction was

measured through monthly surveys sent to tenants in selected housing locations. Over the course of the year, the survey reached tenants in all housing properties. The customer satisfaction score for TYS customer service was 4.22 (4.18). Customer experience was also measured using the Net Promoter Score (NPS) derived from customer satisfaction survey results. The NPS is calculated by subtracting the percentage of detractors from the percentage of promoters. The final score is presented as a whole number, providing a standardised and comparable indicator. TYS's NPS in 2025 was 41 (41), exceeding the target of 40.

The survey gave a score of 4.04 (3.99) for perceptions of the condition and quality of TYS housing, meeting the target of 4.0.

The results and development proposals from the tenant satisfaction survey were reviewed by the customer and real estate service teams. In addition, tenants received property-specific reports on the survey results and the selected development measures.

The average length of residence in 2025 was 2 years and 4 months (2 years and 5 months), exceeding the target of more than two years. Turnover remained at the desired level compared to previous years, taking into account terminations due to renovation projects. The length of residence and turnover figures indicate that TYS's housing stock meets the needs and preferences of student tenants.

In 2025, 67% (68%) of housing offers resulted in signed rental agreements, compared with a target of at least 50%. This indicates that the majority of applicants were offered the type of housing they had applied for. The housing rental process places strong emphasis on digitalization, and electronic services continue to be developed annually.



During 2025, TYS introduced several digital services that improved everyday life for tenants.

The Foundation also updated its service promise into a digital service promise, under which TYS commits to the following:

Digital services are available to customers every day of the year, around the clock. As a TYS customer, you can use digital services to: - submit and modify a housing application - accept a housing offer - sign a rental agreement - complete the move-in inspection - view information about your housing property and rental agreement - review your payment status and pay your rent - submit fault reports for defects in your apartment - make reservations through booking services - report disturbances - request permission for subletting and other tenancy agreement changes - contact customer service - terminate your rental agreement - seek advice from the website's AI assistant - TYS's digital services enable smooth and convenient transactions regardless of time or location.	We also provide personal service by email and telephone whenever assistance is needed. Tenants may choose to collect their apartment keys from a self-service key pick-up locker, which is available 24/7. The office customer service team also assists with key-related matters.
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At the beginning of 2025, a new AI chatbot was introduced on the TYS website, replacing the previous live chat and chatbot services. Users can interact with the AI assistant either through predefined question options or by asking open-ended questions. The bot retrieves its answers from information available on the TYS website.

At the beginning of February, TYS launched Lainappi, a self-service rental machine for tenants. For a small fee, tenants can borrow items such as cordless drills, garment steamers, and board games. The selection of available items was based on a survey conducted among TYS tenants at the end of 2024.

Before the summer, TYS launched a tenant community pilot in Auringonnousu, Iltakajo, Haliskylä, Kuunsilta, and Student Village East. The digital platform allowed tenants to discuss issues anonymously and share tips with neighbors. However, according to tenant feedback, the application proved difficult to use and was not considered necessary. The pilot ended at the close of 2025.

Customers are treated equally regardless of age, origin, nationality, language, religion, beliefs, opinions, political activities, trade union membership, family circumstances, health status, disability, sexual orientation, or any other personal characteristic.

Tenant selection is based on Varke's tenant selection guidelines. Amendments to the Interest Subsidy Act that entered into force on 1 September 2023 changed the regulations governing tenant selection for state-subsidized rental housing, making tenant selection a public administrative task subject to general administrative legislation and official liability. The process includes the right to file complaints. The change also applies to the Foundation's rental housing. The Foundation's tenant selection guidelines are available on the TYS website.

The Foundation's website and application form have been designed in accordance with accessibility requirements, and the accessibility of the service has been evaluated by an independent expert organization.



TYS communicates with tenants proactively, in a timely manner, and the communicated content is accurate

TYS communicates with its customers proactively and in a timely manner. Successful communication requires the commitment of the entire staff to customer communications and a shared understanding of the importance of timely information. Effective customer communication also depends on fast and accurate internal information flows.

All communication aims to be clear, understandable, and responsive to customers' needs. Information is provided through multiple channels, in several languages, and in compliance with accessibility requirements to ensure that it reaches tenants as effectively as possible. Partners are also instructed on communication practices related to apartment visits and renovation projects.

Tenants were also asked about the usefulness of communications in the annual communications survey. Respondents rated the information received through the Foundation's social media channels at 3.64 (3.59) and the tenant newsletter at 3.69 (3.67). Regarding maintenance communications, tenants were asked whether they had received information about repairs in their apartments or properties sufficiently in advance. The timeliness of this information received a score of 4.16 (4.02), while the content of repair notices was rated at 4.11 (3.88).

TYS continues to encourage tenants to adopt energy-efficient lifestyles. Energy-saving tips were shared through tenant newsletters, social media channels, and the TYS website.

Tenants are asked to provide feedback on the Foundation's communications through monthly tenant satisfaction surveys conducted in different housing locations and through an annual communications survey. In these surveys, tenants assess the functionality and content of the Foundation's communication channels. In 2025, TYS received an overall communication score of 4.14 (4.03) from tenants, exceeding the target of 4.0.

TYS provides comfortable, high-quality housing

The goal of providing comfortable and high-quality housing requires, among other things, monitoring the quality of maintenance services, investing in repairs and renovations, and taking tenants’ suggestions into account.

In addition to major renovations, apartments are repaired and refurbished as needed, for example when tenants change. Fault reports submitted by tenants are also monitored, and the information gathered is used in planning larger repair projects. The Foundation also maintains a repair needs assessment that guides maintenance and renovation activities.

In 2025, the average cost of completed renovations and repairs in housing properties amounted to €1.53 per residential square metre per month (€1.49 in 2024). The budget for apartment repairs, damage repairs, and interior maintenance was €1.13 per residential square metre per month.

The Foundation monitors the resolution of housing-related issues through Fault reports. In 2025, the average response time for Fault reports handled by the property maintenance contractor was 3.5 days (3.8 days), compared with the contractual target of 3 days. Response times improved slightly compared to 2024 but still fell

short of the target. Public holidays and weekends, when maintenance work is not carried out, increase the average response time, although these days cannot be excluded from the calculations. Repair needs identified through Fault reports are actively monitored, and inspections may also be carried out in other apartments when necessary.

After a maintenance visit, tenants receive a text message asking them to evaluate the service provided. Tenants gave the Foundation’s property maintenance services a score of 8.82 (8.82), exceeding the target of 8.0.

Feedback with a rating below 7 is reviewed together with the maintenance partner, and tenants providing such feedback are asked for additional information about the service visit. Response times and customer satisfaction related to Fault reports are continuously improved in cooperation with the property maintenance partner.

Tenant committees are asked annually, as part of the budgeting process, to submit proposals for repairs and investments. In 2025, six tenant committees provided statements on the 2026 budget.





TYS offers tenants opportunities for community spirit

A sense of community is a key element of student housing. TYS promotes community spirit by providing tenants with shared facilities, organising tenant and stakeholder events, and enabling tenants to influence their living environment and get to know one another through tenant activities.

Tenant activities are organised in close cooperation with tenant committees and their advisory council. In 2025, tenant committees organised various events and maintained shared equipment available to tenants.

The Act on Joint Administration in Rental Housing was reformed on 1st January 2024, and TYS has updated its tenant participation model accordingly. Tenant activities and democratic participation have been developed in line with the spirit of the revised legislation, based on tenant surveys and in cooperation with tenant committees and their advisory council. Tenants receive an annual survey in which they can evaluate the activities of the tenant committees and provide suggestions for improvement. The 2025 responses particularly highlighted increased activity and the perceived importance of tenant participation. Tenants rated the importance of tenant activities at 3.43 (3.54). A growing number of respondents had also participated in tenant committee activities compared to 2024.

Fourteen of the Foundation's seventeen housing locations have active tenant committees. TYS organises tenant meetings as needed in locations where no functioning committee yet exists. Two such meetings were held in 2025.

In addition, TYS representatives attended tenant committee meetings when necessary and provided guidance and support. The Foundation also assists tenant committees in communicating with tenants.

Shared facilities available to TYS tenants include club rooms, laundry rooms, saunas, shared kitchens in some locations, and the TYS n' Chill communal space at Tyys-sija. Community facilities are developed as needed, and tenant feedback is taken into account in this work.

During 2025, open house evenings were organised at the Ispuri housing location, allowing tenants to familiarise themselves with their club room with guidance from TYS staff.

Together with its partners, TYS organised several events for tenants during 2025. In May, a Well-being Day was

held at the TYS n' Chill shared space in Tyyssija. The event introduced tenants to ten organisations, support services, and well-being providers that promote both students' study abilities and overall well-being. In September, the TYS Autumn Kick-off event was organised in the courtyard of Tyyssija, featuring nine services and organisations beneficial to students. In addition, an external operator organised a Student Bicycle Fair in the same courtyard, with TYS providing the venue and supporting event marketing.

The weekly Olkkari Lounge evenings organised by the Finnish Red Cross (SPR), which began in 2022, continued at the TYS n' Chill shared space in Tyyssija. Held every Wednesday, the evenings offer young people and students a low-threshold opportunity to meet others and participate in diverse activities. The events are organised by volunteers from the Southwest Finland District of the Finnish Red Cross.



Theme key figures

Service Promise Fulfilment / Response Times	2025	2024	2023
Response to applicants by the next working day at the latest	96.00%	94.70%	89.40%
Response to tenants by the next working day at the latest	96.00%	94.70%	89.40%
Housing offer made within three months to new applicants who have not restricted their housing preferences	100%	100%	100%
Deposit refunded within one month after the end of the tenancy agreement, provided there are no outstanding issues	100%	100%	100%

Customer-Oriented Service	2025	2024	2023
Offer acceptance rate	67%	68%	63%
Average length of tenancy	2 years 4 months	2 years 5 months	2 years 4 months
Turnover rate	39%	37%	38%

Fault Report Handling	2025	2024	2023
Number of fault reports (property maintenance)	12,660 pcs	11,512 pcs	9,417 pcs
Average response time to fault reports (property maintenance)	3.51 days	3.76 days	4.64 days
Customer satisfaction after fault report resolution (property maintenance)	8.82	8.82	8.88

Apartment Renovations	2025	2024	2023
Apartment renovations (€ per residential m² per month)	€1.53/ residential m²/month	€1.49/ residential m²/month	€0.98/ residential m²/month

Activities of Tenant Committees	2025	2024	2023
Tenant committees that used their allocated funds	14 of 17 tenant committees (88%)	14 of 17 tenant committees (82%)	15 of 18 tenant committees (83%)
Total expenditure on tenant activities and amount per tenant	€55,989.56 €7.9 per tenant	€55,586.88 €7.9 per tenant	€56,070.75 €8.2 per tenant

Goals and metrics for 2025–2030

- Transparent and profitable operations
- Well-being work community
- Satisfied customers
- Sustainable housing

Responsibility theme	Goals 2025-2030	Metrics 2025-2030
SATISFIED CUSTOMERS	TYS is committed to customer-oriented service and the given service promises.	NPS > 40.
		Customer service satisfaction > 4.
		At least 50% of offers made result in a contract.
		At least 6,000 housing applications per year.
		Service promises kept up to date.
		Response time to maintenance fault reports no more than 3 days.
		Satisfaction with property maintenance after a service visit > 8.
	TYS communicates with tenants proactively, in a timely manner, and the communicated content is accurate.	Communication rating in customer satisfaction survey > 4.
	TYS provides comfortable, high-quality housing.	Perception of TYS housing condition and quality at least 4.
		Average tenancy duration over 2 years, turnover at the level of previous years (taking into account terminations due to renovations).
		Progress of zoning, new construction, and renovation plans.
	TYS offers tenants opportunities for community spirit.	Active tenant committees in most properties and a TYS-organized tenant meeting in properties without an active tenant committee.
		At least two events per year outside normal operations and tenant democracy activities.

Sustainable Housing

The sustainability theme “Sustainable Housing” covers environmental aspects related to housing, including energy and water consumption, emissions from energy use, waste management, sustainability investments, and the comfort and safety of living conditions. The strategic indicator for sustainable living is the carbon footprint of housing, which is based on the energy consumption of the Foundation’s properties and carbon-compensated waste management.

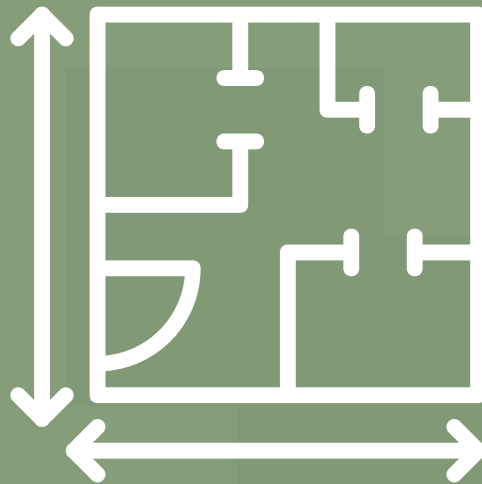
TYS aims to reduce carbon emissions and has set a target of achieving at least a 70% reduction in emissions by 2029 compared with 2020. The Foundation also seeks to increase its impact by developing climate actions together with value chain partners. In addition to reducing emissions, TYS aims to create positive climate impacts.

Year 2025

Property maintenance costs



approx.
€20.5 million



approx.
9.23 € / m² / month

Construction Projects and Property Maintenance

In 2025, total property maintenance costs (including apartments and other facilities) amounted to approximately €20.5 million, or an average of €9.23 per square metre per month (approximately €22.3 million and €10.04/m²/month in 2024). Property maintenance costs were around €1.0 million lower than budgeted. The difference resulted from the capitalisation of some repair costs that had originally been budgeted as operating expenses. The total amount of capitalised repair costs was approximately €1.06 million.

TYS has an open-ended agreement with Alltime Suomi Oy for property maintenance services and with Infraroad Oy for the maintenance of green areas. Property maintenance services at Iltakajo are provided under an open-ended agreement with Akseli Kiinteistöpalvelut Oy. Property maintenance at Auringonnousu was transferred from Haritun Huolto Oy to Alltime Suomi Oy on 1st July 2025.

Paraisten Valo Oy served as the primary contractor for electrical maintenance work in 2025. The electrical maintenance contract was tendered during the year, and a new contract period began on 1st February 2026, with Are Oy becoming the new primary framework agreement partner.

Plumbing maintenance services were provided by Alltime Suomi Oy and Turun Vesicenter Oy until 30th November

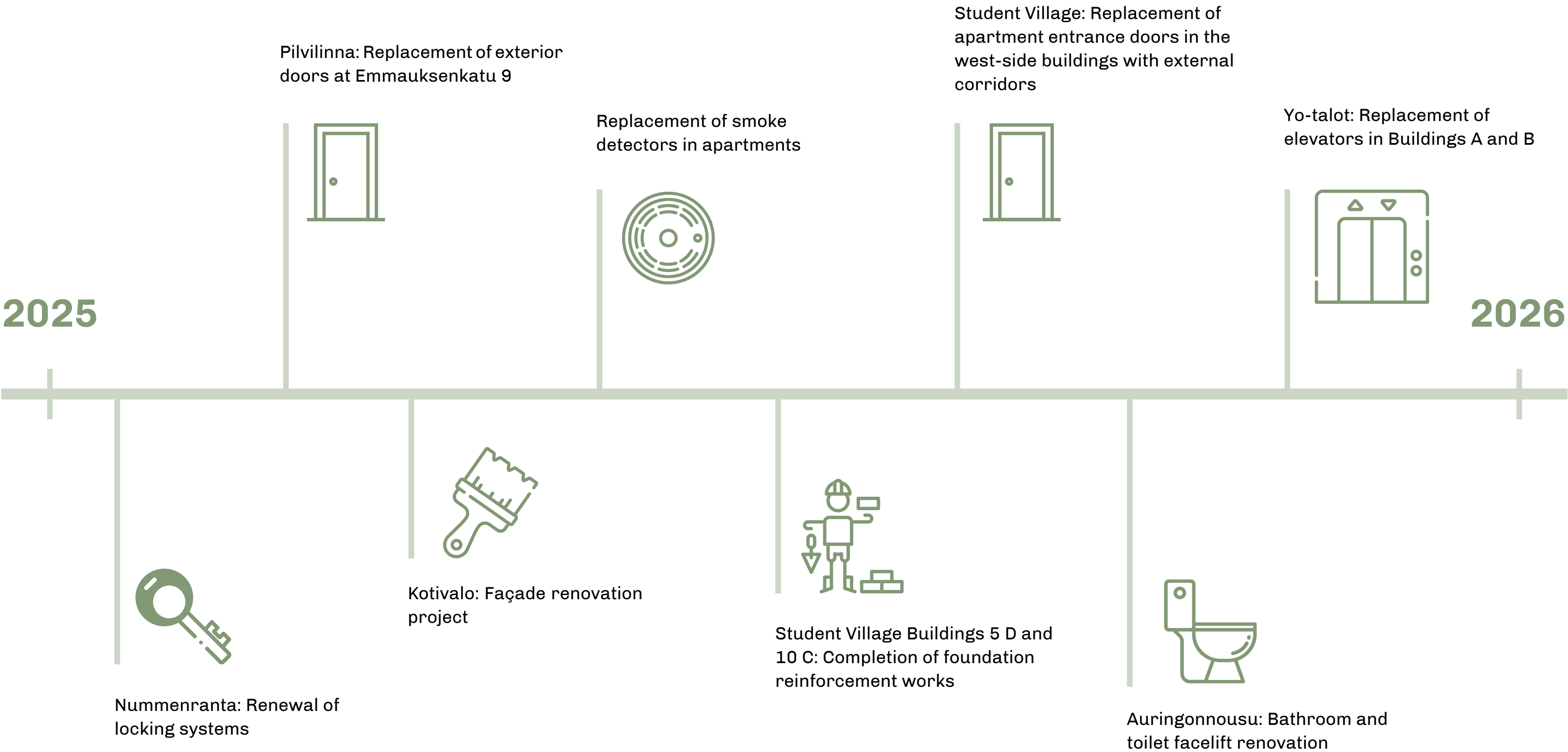
2025. The plumbing maintenance contract was retendered in 2025, and Cervius Group Oy became the new contractor on 1st December 2025.

A fixed-term agreement for the maintenance of ventilation systems is in place with Turun Kiinteistöässä Oy. Fixed-term agreements for minor outdoor maintenance and construction works have been concluded with Rakennushuolto Aho Oy, Infraroad Oy, and Turun Reunakivi- ja Laatta-Asennus Oy. REDO Oy is responsible for water damage assessments and repair work under a fixed-term agreement.

Rakennus K. Hämäläinen Oy is the contract partner for individual apartment renovations. The fixed-term agreement also includes HVAC, plumbing, and electrical work carried out as part of apartment refurbishment projects.

The repair budget for 2025 amounted to approximately €6.1 million, of which around €1.0 million was allocated to apartment repairs. The budget takes into account the Foundation's long-term repair programme financed through operating income. Progress on scheduled repairs is monitored throughout the financial year.

The most significant repair projects in 2025





TYS has an open-ended agreement with Gigantti Oy for the maintenance and repair of household appliances. Gigantti has terminated the agreement effective from 31st July 2026.

Apartment inspections are carried out under an open-ended agreement with Alltime Suomi Oy.

Property cleaning services are also provided under an open-ended agreement with Alltime Suomi Oy, covering almost all TYS properties except Iltakajo, where cleaning and maintenance are managed by Akseli Kiinteistöpalvelut Oy. Cleaning services at Auringonnousu were transferred from Haritun Huolto Oy to Alltime Suomi Oy on 1st July 2025.

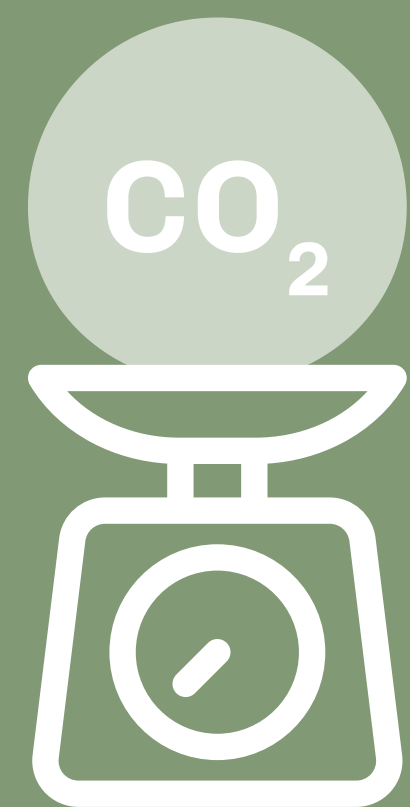
The collection of separately sorted recyclable waste fractions is managed by the Southwest Finland Waste Management Company (LSJH). Mixed waste and paper collection are covered by an open-ended agreement with Lassila & Tikanoja Oyj.

The zoning plan for Kyläkulma was completed and became legally valid in summer 2021. The project was further developed and received a zoning exemption permit in 2025. The development has been divided into two phases, and Kyläkulma I was tendered during 2025. The first phase includes three residential apartment buildings, with construction scheduled to begin in summer 2026. The completed Kyläkulma development will comprise six residential apartment buildings in total.

In 2022, the Board established a steering group for the development of the eastern side of the Student Village. Preliminary planning for zoning began in 2023. A pre-study for the zoning process was completed, and the project was included in the City of Turku's zoning programme in April 2024. Zoning work and the steering group's activities will continue in 2026.

The building services renovation project for Block 1 on the western side of the Student Village was tendered in 2025. The contract was awarded to Rakennuspalvelu J. Martti & Co Oy. The project includes the comprehensive renovation of 144 apartments and the construction of 11 new apartments. Construction work began in January 2026 and is scheduled for completion by the end of the year.

The Foundation's gross investments in 2025 amounted to approximately €5.2 million (€2.2 million in 2024), including around €1.1 million for foundation reinforcement work at Student Village Building 5 D and approximately €1.0 million for foundation reinforcement work at Student Village Building 10 C.

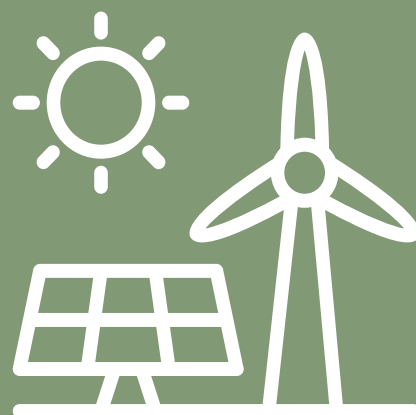


2,604 t CO₂-ekv

The carbon footprint for the foundation's own operations

100%

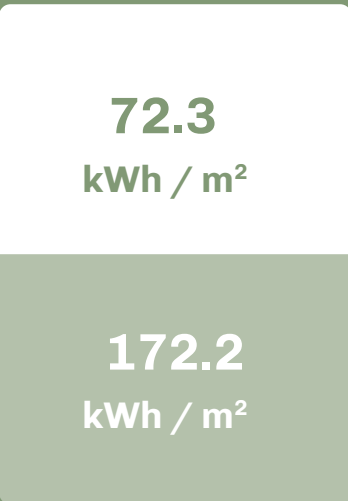
Of the electricity foundation purchased was produced using renewable sources of energy



95%

Of the district heat purchased was produced using renewable sources of energy.

Electricity consumption



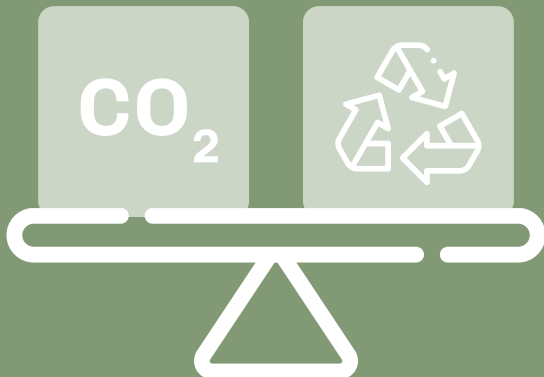
Thermal energy consumption



45,201 MWh

The total energy consumption by the foundation's properties

38%
The waste recycling rate



100%

Of the waste from housing was recovered



150 l / day

Water consumption per tenant

TYS aims for its part to reduce the energy consumption and carbon footprint of housing

Mitigating climate change is one of TYS's key sustainability objectives. A large share of emissions from the Foundation's properties arises from energy consumption, property maintenance, and waste management. TYS aims to reduce the energy consumption and carbon footprint of its properties, increase the use of renewable energy, and, where possible, adopt new building technology solutions that improve energy efficiency. Educating tenants also plays an important role in promoting sustainable everyday living. Encouraging energy and water conservation and proper waste sorting is a continuous part of TYS's communications.

In autumn 2021, the Foundation prepared a carbon neutrality roadmap in cooperation with Sitowise Oy. The roadmap supports the Foundation's climate work and its carbon neutrality targets. It identifies measures that can reduce the greenhouse gas emissions generated by the operations of the Turku Student Village Foundation. The identified actions were assessed based on their level of ambition, emission reduction potential, and associated costs.

The roadmap was updated in 2025 together with Sitowise and the Foundation's staff and is now referred to as the Climate Roadmap. As part of the update, the principles of the Foundation's carbon footprint calculation were refined. The calculations for purchased services were revised and applied retroactively to all previous

reporting years. The emission categories included in purchased services were expanded, and more precise emission factors based on actual procurement data were introduced.

The carbon footprint of the Foundation's own operations in 2025 was 2,604 tCO₂e. Carbon footprint calculations have been carried out annually since 2020 in cooperation with Sitowise Oy, following the widely recognised *Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (GHG Protocol)*. The calculations included direct emissions (Scope 1), emissions from purchased energy (Scope 2), and the most significant indirect emissions (Scope 3). Emissions from new construction and renovation projects were not included in the calculations, although they are monitored annually.

The carbon footprint of the Foundation's own operations in 2025 was approximately 29% lower than in the baseline year 2020 (3,677 tCO₂e) but around 8% higher than in 2024 (2,414 tCO₂e). The increase was mainly due to higher emissions from waste transportation and treatment. Emissions from waste handling increased by 54% between 2024 and 2025, while the total volume of waste increased by 35%. Biowaste increased by 25%, and mixed waste increased by 67%.

The carbon footprint of district heating decreased compared with 2024, partly due to a lower emission factor.



In addition, solar panels installed in Nummenranta and Student Village Block 5 as part of the RESPONSE project, together with the heat pump introduced at Tyyssija, improved energy efficiency and increased the use of renewable energy in these properties.

The Foundation purchases both district heating and electricity from Turku Energia. According to the company, 100% (100%) of electricity and 95% (89%) of district heating were produced from renewable energy sources in 2025.

In 2025, the total energy consumption of the Foundation's properties decreased slightly compared with 2024, amounting to 45,201 MWh (45,376 MWh). Electricity consumption increased slightly, while heat energy consumption declined. Electricity consumption was 72.3 kWh/m² (68.2 kWh/m²), and heat energy consumption was 172.2 kWh/m² (177.2 kWh/m²).

During the year, apartment entrance doors in the external corridor buildings on the western side of Student Village and in Pilvilinna were replaced. The new doors are more energy-efficient and reduce heat energy consumption.

Since 2022, the Foundation has reviewed sauna heating schedules and reduced heating times for underutilised sauna shifts. These reviews will continue, and adjustments will be made as necessary.

TYS increases tenants' awareness of water consumption through apartment-specific water meters and consumption monitoring tools. Energy-efficient adjustments to water fixtures are also made when necessary, for example during apartment renovations. Following amendments to the Energy Efficiency Act, TYS is gradually introducing apartment-specific water billing as required by law.

In Kuunsilta, water charges have been billed directly to tenants since August 2021 following renovation works. Consumption-based water billing was introduced at Tyyssija in 2022, at Aitopaikka in January 2023, and at Haliskylä in January 2024.

By the end of 2025, 19.11% of the Foundation's apartments had water meters, and 17.62% were covered by consumption-based water billing.

Total water consumption in 2025 amounted to 396,523 m³ (383,071 m³), and water consumption per tenant increased slightly to 150 litres per person per day (149 litres in 2024). In 2023, water pressure levels were inspected in some properties, and pressure-regulating valves were installed where necessary to improve energy efficiency. Water pressure measurements and valve installations will continue as needed in 2026.

In 2024, 100% of waste generated by housing activities was recovered for beneficial use. However, the recycling rate fell significantly to 38%, compared with 50% in the previous year, placing it below the Finnish average. The municipal waste recycling rate in Finland is approximately 44.6% (Source: Statistics Finland).

Tenants are encouraged to recycle through ongoing communications on waste sorting and recycling practices. In 2025, tenants received a recycling information letter explaining sorting procedures, the operation of waste collection facilities, and ways in which tenants can contribute to smoother waste management processes. In addition, tenants receive the Southwest Finland Waste Management sorting guides by post each year.

In 2025, the renewal of recycling facilities in the shared kitchens on the western side of Student Village was completed. In addition to mixed waste bins, all shared kitchens now include separate containers for plastic, biowaste, cardboard, glass, and metal. Comprehensive recycling instructions were also added to every shared kitchen.

Cooperation with the Turun Ekotori continued during the year. TYS tenants can donate unwanted items and furniture to Ekotori and arrange collection services for a fee. The donated items are resold in Ekotori stores. Items unsuitable for reuse are subject to a recycling fee. The cooperation was expanded to include collection services in the Student Village area, improving tenants' opportunities to recycle personal belongings and supporting the circular economy. Turun Ekotori is an independent, non-profit environmental organisation managed by the Sustainable Development Association (Kestävän Kehityksen Yhdistys ry).

The waste recovery rate from apartment renovations carried out by Rakennus K. Hämmäläinen Oy was 88% in 2025. Of all waste generated, 5% was recycled and 83% was used for energy recovery. The waste recovery rate for renovation work carried out by REDO Oy, which specialises in water damage assessment and repairs, was 87%, with 5% recycled and 82% used for energy recovery.

TYS invests in sustainable development solutions

Sustainable development solutions are reflected in investments such as solar panels and in the integration of sustainability principles into renovation and new construction projects.

In 2025, the 516 solar panels at Aitiopaikka, 454 at Nummenranta, 252 in Student Village Block 5, and 448 at Tyysija generated 449 MWh of electricity (383 MWh in 2024), of which 434 MWh was used within the Foundation’s properties. This amount corresponds to the annual electricity consumption of approximately 23 electrically heated detached houses. As there is currently limited capacity to store all generated electricity, the surplus 15 MWh was sold to the electricity grid.

TYS encourages its customers to use sustainable mobility solutions, such as bicycles, public transport, and shared vehicles. Three shared passenger cars operated by an external service provider are available for rent in the Student Village area, including two hybrid vehicles and one electric vehicle, as well as one van.

Fölläri city bike stations operated by the Turku regional public transport system are located near Student Village and the Foundation’s properties in the city centre.

TYS has promoted the city bike service through its own communication channels. In addition, the properties located in Student Village, Halinen, and the city centre are within the operating area of commercial electric scooter providers.

In summer 2024, the City of Turku transformed Inspehtorinkatu into the city’s first village street (kylätie). The street features a single lane for two-way motor traffic, with one-way bicycle lanes on both sides where cars yield to oncoming traffic, as well as pavements for pedestrians on both sides. The aim is to improve conditions for walking and cycling and to enhance traffic arrangements in Student Village. TYS supported the project and communicated the new arrangements to tenants in the area.

In December 2023, an electric vehicle charging station was opened in the Tyysija resident parking area and is available to Student Village residents for a fee. The station includes two charging points, each equipped with both a standard socket and a Type 2 connector. TYS monitors the utilisation rate of the charging stations and evaluates the need for additional facilities.

Environmental considerations are taken into account in the Foundation’s procurement practices, with preference given to durable and biodegradable products. Electric vehicles are prioritised in vehicle purchases.

RESPONSE Project

TYS participates in the RESPONSE (IntegRatEd Solutions for POsitive eNergy and reSilient CitiEs) project, one of the EU Smart Cities and Communities Lighthouse projects coordinated by the City of Turku. One of the project’s objectives is to create model examples of climate-positive urban districts. TYS has suitable properties that have been further developed within the project. The properties included in the project are Aitiopaikka, Ikituuri, the six buildings at Nummenranta, Tyysija, and Student Village Buildings 5 A–D.

In 2025, a battery storage unit was installed in the parking area at Aitiopaikka to store electricity generated by the property’s solar panels. In addition, three V2G (vehicle-to-grid) electric vehicle charging stations connected to the LVDC microgrid were installed in the Tyysija parking area.

The monitoring phase of the RESPONSE project runs from 2022 to 2026, during which the project measures the impact of the implemented measures on energy consumption.



TYS looks after residential environments and housing safety

A key aspect of housing is tenants' sense of safety in their homes and residential areas. Locking systems are being renewed gradually across the Foundation's properties. In 2025, the keys and locking systems in Nummenranta I–V were upgraded to the iLOQ S5 system.

Electronic locking systems are now in use in 87% of the Foundation's apartments (79% in 2024). The renewal of locking systems will continue in accordance with the long-term repair programme.

The emergency plans for TYS properties are available to every tenant through the digital tenant services. Tenants receive communications on housing safety issues throughout the year, including topics such as fire safety and slippery winter conditions. TYS also contributes to the safety of residential environments through security services and cooperation with public authorities.

Following amendments to the Rescue Act that entered into force at the beginning of 2024, responsibility for the maintenance and operation of smoke detectors in residential apartments was transferred from tenants to building owners. A transition period remained in effect until the end of 2025. During 2025, smoke alarms were installed in all apartments.

TYS monitors the level of vandalism at its properties and increases security measures when necessary. No significant changes in vandalism levels were observed in 2025. A total of five police reports were filed during the year (seven in 2024).

TYS invests in architecturally distinctive new buildings and gives appropriate attention to culturally and historically significant protected sites. Properties located in nationally significant built cultural heritage areas (RKY sites) include the western side of Student Village, Yo-talot and Auranhelmi. In addition to preserving historical and architectural values, TYS also seeks to consider tenants' housing needs and preferences as well as economic feasibility.

The Foundation has participated in the cooperation group responsible for the development of Turku's Old Town area.

Theme key figures

Organization's Own Energy Consumption	2025	2024	2023
Consumption of heating energy in properties (MWh)	31,839	32,761	32,996
Consumption of electricity in properties (MWh)	13,362	12,615	12,371
Total energy consumption in properties (MWh)	45,201	45,376	45,367
Share of renewable energy	Solar panels generated 449 MWh of electricity, of which 434 MWh was used on-site and 15 MWh was sold. Of the heat purchased from Turku Energia, 95% was renewable in other properties and 100% renewable in the Tyysija housing location. 100% of the electricity purchased from Turku Energia was renewable.	Solar panels generated 383 MWh of electricity, of which 359 MWh was used on-site and 24 MWh was sold. Of the heat purchased from Turku Energia, 89% was renewable in other properties and 100% renewable in the Tyysija housing location. 100% of the electricity purchased from Turku Energia was renewable.	Solar panels generated 321 MWh of electricity, of which 306 MWh was used on-site and 15 MWh was sold. Of the heat purchased from Turku Energia, 83% was renewable in other properties and 100% renewable in the Tyysija housing location. 100% of the electricity purchased from Turku Energia was renewable.

Energy Intensity	2025	2024	2023
Average floor area of properties (apartments and other rentable premises) during the year	184,919	184,919	188,827
Average floor area of properties (apartments and other rentable premises) during the year (kWh/m²)	172.2	177.2	174.7
Average annual electricity consumption in properties (kWh/m²)	72.3	68.2	65.5

Water Consumption	2025	2024	2023
Total water consumption	396,523 m³	383,071 m³	339,978 m³
Number of tenants (31st Dec)	7,229	7,064	6,858
Average water consumption (litres/tenant/day)	150	149	136

Scope 2 Emissions	2025	2024	2023
Emissions from purchased heating energy	Turku Energia emission factor in other properties 11 kg CO₂/MWh -> CO₂ emissions 350 tonnes Turku Energia emission factor in Tyysija 0 kg CO₂/MWh -> CO₂ emissions 0 tonnes	Turku Energia emission factor in other properties 31.6 kg CO₂/MWh -> CO₂ emissions 1,035 tonnes Turku Energia emission factor in Tyysija 0 kg CO₂/MWh -> CO₂ emissions 0 tonnes	Turku Energia emission factor in other properties 38.1 kg CO₂/MWh -> CO₂ emissions 1,257 tonnes Turku Energia emission factor in Tyysija 0 kg CO₂/MWh -> CO₂ emissions 0 tonnes
Emissions from purchased electricity	Turku Energia emission factor 0 kg CO₂/MWh (preliminary data) CO₂ emissions 0 tonnes	Turku Energia emission factor 0 kg CO₂/MWh (preliminary data) CO₂ emissions 0 tonnes	Turku Energia emission factor 0 kg CO₂/MWh (preliminary data) CO₂ emissions 0 tonnes

Waste Generated	2025	2024	2023
Total waste generated	2,013.32 tkg	1,490.81 tkg	1,687.26 tkg
Mixed and burnable waste	1,243.23 tkg	745.82 tkg	767.34 tkg
Paper	120.32 tkg	167.08 tkg	233.81 tkg
Cardboard	119.80 tkg	119.18 tkg	207.77 tkg
Biowaste	323.34 tkg	257.66 tkg	222.55 tkg
Plastic packaging	80.66 tkg	80.09 tkg	113.00 tkg
Other waste (including glass and metal)	123.99 tkg	120.99 tkg	142.79 tkg

Amount of Recovered Waste	2025	2024	2023
Waste recovery rate	100%	100%	100%
Waste recycling rate	38%	50%	54%

Reducing Water Consumption	2025	2024	2023
Apartment-specific water consumption monitoring (% of apartments)	19.11%	19.11%	18.85%
Consumption-based billing (% of apartments)	17.62%	17.62%	10.93%

Locking Systems	2025	2024	2023
iLOQ system (% of apartments)	87%	79%	74%

Vandalism at Properties	2025	2024	2023
Crime reports recorded by TYS	5 pcs	7 pcs	6 pcs

Goals and metrics for 2025–2030

- Transparent and profitable operations
- Well-being work community
- Satisfied customers
- Sustainable housing

Responsibility theme	Goals 2025-2030	Metrics 2025-2030
SUSTAINABLE HOUSING	TYS aims for its part to reduce the energy consumption and carbon footprint of housing.	In every new construction project, opportunities to reduce construction emissions are assessed.
		Residential energy consumption decreases over the long term.
		TYS strives for low-carbon operations and targets at least a 70% emissions reduction by 2029.
		TYS seeks broader impact by developing climate actions together with value-chain partners. In addition to reducing emissions, TYS aims to increase positive climate impacts.
		The recycling rate of waste generated by TYS operations is 60%, and the recovery rate is 100%.
	TYS invests in sustainable development solutions.	During renovations, buildings are made more environmentally friendly.
		Completion of the RESPONSE project monitoring period and final evaluation in 2026.
		Promote sustainable mobility solutions.
	TYS looks after residential environments and housing safety.	The eastern side of Student Village will be developed.

Risks and Uncertainties and an Assessment of Likely Future Developments

The most significant risks and uncertainties in the Foundation's operations include the renovation and unexpected repair needs of its ageing property portfolio, declining occupancy rates and changes in housing demand, the availability of state-supported and other financing, higher interest rates compared with previous years combined with extensive investment and renovation projects, rising costs, and the reliability of critical network connections and information systems essential to daily operations.

The economic environment continues to be characterised by uncertainty. According to Municipality Finance's market forecast, overall economic growth prospects remained weaker than expected, partly due to public sector fiscal adjustment measures. The economic recovery that began in 2024 did not continue as anticipated in 2025. The construction sector in particular continues to be affected by the downturn.

Although interest rates have declined from their peak levels, the interest burden remains significantly higher than it was three to four years ago. Euribor rates remained at around 2% throughout 2025. Long-term interest rates increased, partly due to uncertainty in global markets caused by developments in U.S. policy. However, the global economic and geopolitical environment and its impacts remain

difficult to predict. Rising financing costs and the general increase in cost levels add further risks to projects and require increasingly careful planning. Overall, business predictability is more challenging than in previous years.

Competition in the rental housing market has intensified as the supply of rental apartments has increased. TYS competes for the same customers with institutional landlords, private landlords—particularly those operating near Student Village and university campuses—and any new entrants to the student housing market.

The Foundation's economic occupancy rate remains high at 98.1%. Demand for student housing is expected to remain strong, although fluctuations in the number of international tenants may create some volatility.

The Foundation's more affordable shared apartments located farther from the city centre have been particularly popular among international degree students. Many of these students seek the most affordable housing options, which the Foundation's shared apartments and apartments with shared kitchens provide. Nevertheless, economic losses resulting from vacancies in these units account for more than half of the Foundation's total economic vacancy loss-

es. Housing intended for exchange students carries a higher vacancy risk than housing for other student groups.

In the long term, the Foundation faces the challenge of significant renovation and new construction needs. These investments increase debt levels and depreciation expenses, place upward pressure on rents, reduce equity, and are also dependent on the availability of financing.

As the Foundation's property portfolio ages, there is a risk that repairs and modernisation projects may need to be carried out earlier than planned. Property portfolio segmentation and long-term maintenance and repair needs assessments are updated annually.

Growing loan volumes combined with relatively high interest rates significantly increase financing costs. Interest rate risks are managed through hedging and by diversifying loans across different interest rate structures. Approximately half of the Foundation's loans are tied to Euribor rates. Interest rates on Arava loans and annual payment loans are determined annually by the State Treasury, while the interest on annual payment loans is also influenced by changes in the cost-of-living index. Some of the Foundation's interest subsidy loans carry fixed interest rates.

Under the current legislation governing Arava and interest subsidy schemes, the Foundation must keep its regulated cost-based rental operations separate from other rental activities. Other rental activities include properties released from regulatory restrictions as well as commercial premises and other rental operations. Revenue from cost-based rental activities may not be used to subsidise other operations; instead, those activities must cover their own costs. The Foundation seeks to develop the assets and income generated by its other rental activities, although the starting point is modest and the available options are limited.

Reliable network connections and information systems are critical to the Foundation's operational activities. A backup network connection is in place, and all information systems operate through cloud services, enabling software providers to respond quickly to any disruptions.

Employees receive regular training to ensure that their expertise remains up to date.

The Foundation's risk assessment also recognises reputational risks, including the potential deterioration of its image due to declining quality in housing, residential areas, or services, as well as negative publicity in traditional or social media.

Governance

Governance and Management

The Foundation's CEO was Risto Siilos, Master of Laws with court training. Tuula Kanervisto, Master of Business Administration, served as Chief Financial Officer and Deputy CEO. Pirjo Lipponen-Vaitomaa, Master of Social Sciences, served as Director of Customer Relations and Communications, and Anssi Aalto, Bachelor of Engineering, served as Real Estate Manager.

Positions of Trust

CEO Risto Siilos served as a member of the board of Finnish Student Housing Association (SOA) and the delegation of the Bryggman Foundation, as well as the alderman (oltermanni) of National Defence Course 199.

Auditors

In 2024, the Foundation's auditors were PricewaterhouseCoopers Oy, with Tomi Moisio (APA, CGA) as the principal auditor, and, on the proposal of the Residents' Committee Advisory Board, KPMG Oy Ab, with Henry Maarala (APA) as the principal auditor.

TYS board 2025

The Board met eight times during the year and considered 73 matters.

The Board established the following bodies

Working Committee (members in 2025: Chairman Mari Lahti, I deputy chairman Matti Vähä-Heikkilä, II deputy chairman Janika Takatalo, and CEO Risto Siilos), which met nine times.

Investment Working Group (members in 2025: Chairman Mari Lahti, II deputy chairman Janika Takatalo, Board Member Nicke Wulff, CEO Risto Siilos, and CFO Tuula Kanervisto), which met twice.

Steering Group for the Development of the Eastern Side of Student Village (members in 2025: Chairman Mari Lahti, I deputy chairman Matti Vähä-Heikkilä, II deputy chairman Janika Takatalo, Board Member Mervi Uusitalo-Heikkinen, CEO Risto Siilos, Property Director Anssi Aalto, and CFO Tuula Kanervisto), which did not meet during the year.

TYS board 2025

Appointing body	Member 1.1.–31.12.2025 (attendance at meetings)
City of Turku	Mari Lahti, Chairman (8/8)
City of Turku	Matti Vähä-Heikkilä, I deputy chairman (8/8)
City of Turku	Alvar Euro (2/8) until 7th September 2025
City of Turku	Jimi Mahonen (4/8) from 8th September 2025
City of Turku	Jonna Motturi (7/8)
City of Turku	Miika Tiainen (8/8)
City of Turku	Mervi Uusitalo-Heikkinen (8/8)
City of Turku	Nicke Wulff (7/8)
Student Union of the University of Turku (TYY)	Camilla Saarinen (8/8)
Student Union of the University of Turku (TYY)	Janika Takatalo, II deputy chairman (8/8)
Student Union of Turku University of Applied Sciences (TUO)	Roosa Koli (7/8)
Åbo Akademis Studentkår and Studentkåren Novium	Veera Gustafsson (6/8)
Chosen by the board from among the candidates nominated by the tenant meetings according to the foundation's tenant cooperation model	Yasith Hirimburegama (6/8)
Chosen by the board from among the candidates nominated by the tenant meetings according to the foundation's tenant cooperation model	Olli Salo (7/8)

The total salaries and fees paid to the Foundation's governing bodies and management in 2025 amounted to EUR 496,964.15. A more detailed breakdown is provided in the notes to the financial statements.

Related Parties

Under the Foundations Act, the related parties of the Turku Student Village Foundation include

- The Foundation's founding body, the Student Union of the University of Turku (TYY)
- The City of Turku and its subsidiaries, which exercise control over the Foundation
- Members and deputy members of the Foundation's Board and of the boards, councils, and representative bodies of the above-mentioned organisations, their CEOs and deputies, general partners, auditors, and their family members
- Members of the Foundation's management team and their family members
- Entities and foundations controlled by the above-mentioned persons
- The Foundation's auditors.

Related-Party Transactions

Apartments may also be rented to related parties. In all cases, rentals have been carried out in accordance with the Foundation's standard tenant selection procedures, criteria, and pricing policies. During 2025, apartments were rented to two student members of the Board. The total rent paid amounted to EUR 13,961.

Tenant selection for state-subsidised housing follows the legislation governing Arava and interest-subsidy housing, Ministry of the Environment guidelines, and the Foundation's tenant selection process. Student housing is intended for individuals participating in studies that qualify for student financial aid under Finnish law.

Applicants must provide information on their place of study, housing need, income, and assets. Housing need is the most important selection criterion, and students moving from outside Turku may be given priority. International degree and exchange students are also eligible to apply for both state-subsidised and non-subsidised student housing.

Tenant selection decisions are regularly submitted to the City of Turku for ex-post supervision.

Rental prices for all apartments are publicly available on the Foundation's website.

The Student Union of the University of Turku (TYY) leases premises in the Student Houses from the Foundation and pays a cost-based operating rent. TYY also leases premises in the Q Building acquired by the Foundation in 2017 and pays market rent. TYY-owned Universtas Oy leases a student restaurant, seminar facilities, and storage space in the Student Houses and pays a cost-based operating rent.

The City of Turku leases premises from the Foundation for daycare operations and pays market rent. CampusSport (a joint organisation of the University of Turku, Turku University of Applied Sciences, Åbo Akademi University, and Novia University of Applied Sciences) leases gym facilities from the Foundation and pays market rent.

All procurement activities comply with Finnish public procurement legislation.

During 2025, the Foundation conducted commercial transactions with the City of Turku and companies within the municipal group, including:

- Oy Turku Energia–Åbo Energi Ab and Turku Energia Electricity Networks Ltd
/ district heating and electricity
- Turku Water Ltd
/ water supply and wastewater services
- The City of Turku Urban Environment Division
/ land leases, zoning, building supervision, and land use agreement compensation
- The City of Turku
/ guarantee fees for surety guarantees
- The Southwest Finland Rescue Department
/ fire inspections
- Turku University of Applied Sciences
/ Studia fair participation
- Student Union of Turku University of Applied Sciences (TUO)
/ marketing cooperation agreement
- CampusSport
/ lease of the Tyysija gym

The total value of services purchased from related parties in 2025 amounted to EUR 6,600,779 (EUR 7,408,522 in 2024). All services procured from related parties were acquired on market terms and under normal commercial conditions.

The Foundation has long-term loans from the City of Turku. These loans are secured by real estate mortgages pledged to the City. Additional mortgages have been pledged as security for lease agreements and a surety guarantee related to a conversion loan. Certain land lease agreements are also secured by monetary guarantees.

Information on the salaries and fees paid to Foundation management is disclosed in the notes to the financial statements. The Foundation has not granted loans, guarantees, or other commitments to related parties on their behalf.



Balance sheet, income statement, and cash flow statement

Balance sheet	31.12.2025	31.12.2024
ASSETS		
Intangible Rights	31,612.41	28,551.29
Intangible Assets	31,612.41	28,551.29
Land and Water Areas	22,010,624.45	21,069,181.02
Connection Fees	1,554,042.33	1,552,176.18
Buildings and Structures	117,909,433.20	120,134,412.75
Machinery and Equipment	812,854.30	936,258.17
Other Tangible Assets	181,956.23	229,860.47
Advance Payments and Construction in Progress	1,189,424.96	1,708,809.64
Tangible Assets	143,658,335.47	145,630,698.23
Other Shares and Holdings	1,939.97	1,939.97
Other Receivables	571.84	571.84
Investments	2,511.81	2,511.81
NON-CURRENT ASSETS	143,692,459.69	145,661,761.33
Receivables from Property Operations	415,273.93	346,545.40
Receivables from Group Companies	10,186.25	824,191.31
Other Receivables	3.13	0.00
Prepayments and Accrued Income	412,071.76	286,393.41
Current Receivables	837,535.07	1,457,130.12
Receivables	837,535.07	1,457,130.12
Other Securities	11,435,292.59	11,032,005.12
Marketable Securities	11,435,292.59	11,032,005.12
Cash and Cash Equivalents	8,080,377.76	9,215,712.07
Cash and Bank Balances	8,080,377.76	9,215,712.07
CURRENT ASSETS	20,353,205.42	21,704,847.31
TOTAL ASSETS	164,045,665.11	167,366,608.64

Balance sheet	31.12.2025	31.12.2024
CAPITAL, RESERVES AND LIABILITIES		
Savings bank basic capital	2,522.82	2,522.82
Other reserves	24,275,587.19	24,275,587.19
Retained surplus (deficit)	21,368,519.81	22,153,292.54
Surplus (deficit) for the financial year	1,878,341.52	-784,772.73
CAPITAL AND RESERVES	47,524,971.34	45,646,629.82
Liabilities to credit institutions	100,231,295.08	103,479,079.85
Amounts owed to group undertakings	9,134,969.27	9,814,675.31
Non-current liabilities	109,366,264.35	113,293,755.16
Liabilities to credit institutions	3,247,784.77	4,339,464.84
Advances received	357,858.13	334,456.04
Trade creditors	1,192,407.51	1,140,113.70
Amounts owed to group undertakings	1,441,143.69	1,515,481.80
Other creditors	237,348.31	310,372.46
Accruals and deferred income	677,887.01	786,334.82
Current liabilities	7,154,429.42	8,426,223.66
CREDITORS	116,520,693.77	121,719,978.82
CAPITAL, RESERVES AND LIABILITIES	164,045,665.11	167,366,608.64

Profit or loss statement (P&L)	1.1.2025- 31.12.2025	1.1.2024- 31.12.2024
PROPERTY INCOME		
Rental Income	30,001,609.22	29,596,076.22
Service Charges	582,333.58	568,331.89
Other Property Income	342,822.16	377,636.29
Total Property Income	30,926,764.96	30,542,044.40
Credit Losses and Adjustments	-54,667.11	-36,576.53
PROPERTY OPERATING EXPENSES		
Personnel Expenses	-1,889,470.69	-1,860,446.04
Administration	-1,224,611.46	-1,057,993.20
Operations and Maintenance	-2,058,861.45	-1,882,061.41
Outdoor Area Maintenance	-619,282.12	-566,274.94
Cleaning	-656,265.51	-619,109.67
Heating and Cooling	-3,273,252.81	-3,409,953.09
Water and Wastewater	-1,619,281.78	-1,425,459.91
Electricity	-1,529,632.00	-1,729,501.02
Waste Management	-599,664.62	-542,160.85
Property Insurance	-120,329.21	-145,917.54
Rents	-118,381.02	-117,476.51
Property Tax	-1,002,640.80	-1,000,546.79
Repairs	-5,538,820.05	-7,710,577.32
Other Operating Expenses	-83,068.66	-77,122.89
Value Added Tax (VAT)	-148,743.43	-136,312.55
Total Property Operating Expenses	-20,482,305.61	-22,280,913.73

Profit or loss statement (P&L)	1.1.2025- 31.12.2025	1.1.2024- 31.12.2024
OPERATING MARGIN	10,389,792.24	8,224,554.14
Depreciation of Buildings and Structures	-6,824,676.04	-7,053,920.00
Depreciation of Machinery and Equipment	-253,711.17	-297,807.99
Depreciation of Other Long-term Expenditure	-57,968.12	-56,496.01
Depreciation and Impairment Losses	-7,136,355.33	-7,408,224.00
Dividend Income	134,945.81	130,592.17
Interest Income	411,901.70	558,102.87
Other Financial Income	107,398.33	147,827.55
Financial Income	654,245.84	836,522.59
Impairment Losses	-6,562.16	24,233.82
Interest Expenses	-1,949,727.98	-2,419,279.01
Other Financial Expenses	-65,244.48	-32,521.09
Financial Expenses	-2,021,534.62	-2,427,566.28
Net Financial Income and Expenses	-1,367,288.78	-1,591,043.69
SURPLUS/DEFICIT BEFORE APPROPRIATIONS AND TAXES	1,886,148.13	-774,713.55
Income Taxes	-7,806.61	-10,059.18
SURPLUS/DEFICIT FOR THE FINANCIAL YEAR	1,878,341.52	-784,772.73

Financial calculation	2025	2024
Cash Flow from Rental Operations		
Operating Margin	10,389,792.24	8,224,554.14
Adjustments	6,101.73	3,817.25
Dividend Income	134,945.81	130,592.17
Interest Income	411,901.70	558,102.87
Other Financial Income	107,398.33	147,827.55
Interest Expenses	-1,949,727.98	-2,419,279.01
Other Financial Expenses	-65,244.48	-32,521.09
Income Taxes	-7,806.61	-10,059.18
Cash Flow before Changes in Working Capital	9,027,360.74	6,603,034.70
Change in Marketable Securities (+/-)	-409,849.63	-356,614.61
Changes in Working Capital		
Increase (-) / Decrease (+) in Current Receivables	619,595.05	-7,215.77
Increase (+) / Decrease (-) in Current Liabilities	-179,237.06	-35,827.29
Cash Flow from Rental Operations	9,057,869.10	6,203,377.03
Cash Flow from Investing Activities		
Investments in Tangible and Intangible Assets	-5,176,840.33	-2,203,407.94
Proceeds from Property Sales	0.00	253,806.00
Proceeds from the Sale of Non-current Assets	3,500.00	0.00
Investments	184.91	-1,629.59
Cash Flow from Investing Activities	-5,173,155.42	-1,951,231.53
Cash Flow from Financing Activities		
Proceeds from Long-term Borrowings	15,874,758.00	1,919,000.00
Repayment of Loans	-20,894,805.99	-5,010,325.49
Cash Flow from Financing Activities	-5,020,047.99	-3,091,325.49
Net Change in Cash and Cash Equivalents	-1,135,334.31	1,160,820.01
Cash and Cash Equivalents at the Beginning of the Financial Year	9,215,712.07	8,054,892.06
Cash and Cash Equivalents at the End of the Financial Year	8,080,377.76	9,215,712.07
Net Change in Cash and Cash Equivalents	-1,135,334.31	1,160,820.01

Reporting Principles

The Turku Student Village Foundation's Sustainability Report has been prepared in accordance with the Global Reporting Initiative (GRI) Standards and guidelines at the Core level. The report presents the general disclosures required by the GRI framework and the material sustainability topics identified through the materiality assessment. In addition, information related to the Foundation's own sustainability priorities has been reported in accordance with the general reporting principles of the GRI Standards. The relevant topic-specific standards are presented in the GRI Index. The descriptions of management practices cover these topics. The report has not been externally assured.

The information presented in the report covers the operations of the Turku Student Village Foundation and the properties owned or leased by the Foundation.

The Foundation's carbon footprint has been calculated in cooperation with Sitowise Oy, following the widely recognised Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard. This methodology is one of the most commonly used frameworks for calculating the carbon footprints of companies and organisations and covers both direct and indirect emissions.

Direct emissions refer to emissions that are under the Foundation's direct control, such as emissions from its own properties and vehicles. Indirect emissions refer to emissions that are not generated directly by the Foundation's activities but occur as a consequence of them. These include emissions from the production of purchased electricity and district heating, as well as emissions arising from waste management, purchased services, and transportation. Under the Greenhouse Gas Protocol, emissions are classified into three categories: Scope 1, Scope 2, and Scope 3.

The consumption of heat and electricity in the Foundation's properties has been reported based on data obtained from the energy monitoring systems of the properties. Energy intensity has been calculated using the average annual rentable floor area of the properties, including both residential units and other rentable premises. Greenhouse gas emissions from energy consumption (Scope 2) have been calculated based on the reported energy consumption and the emission factors for electricity and district heating provided by Turku Energia.

Water consumption has been calculated using property-specific water meter data. The figures include water consumption in commercial and other non-res-

idential premises. Average water consumption per resident has been calculated using the number of tenants as of 31st December.

Waste generated by the Foundation's properties consists mainly of ordinary household waste. Waste volumes are based on data provided by waste management service providers (Lassila & Tikanoja and Southwest Finland Waste Management) for standard waste containers at the properties. Separate waste collections, such as construction waste skips, are not included in the total waste figures.

The reported waste volumes cover the residential properties served by Lassila & Tikanoja and Southwest Finland Waste Management. All properties are included in the carbon footprint calculations, with the exception of combustible waste and collected paper from Iltakajo. Waste quantities are primarily based on average container weights, as not all waste containers are weighed during collection. Currently, only some containers allow waste to be weighed at the time of emptying. Waste generated by renovation, refurbishment, new construction, and demolition sites is not included in this report, as contractors are responsible for handling such waste.

Training activities are reported in training days, rounded to the nearest half-day. For the purposes

of the key performance indicators, external training refers to physical training events or webinars attended by Foundation employees for which a participation fee was paid. Degree programmes completed during working hours, such as professional post-graduate degrees, are also included. Free webinars and short informational sessions are not counted as training. Training organised by the Foundation refers to events delivered by external trainers. When calculating the average number of training days, the number of employees is based on the permanent workforce as of 31 December, in accordance with GRI Standard 102-8.

The number of maintenance requests and response times are reported for property maintenance services.

The report data are collected by the Foundation's expert group. The report texts and data were compiled and prepared by Communications Coordinator Marja Aapalahti and Financial Manager Hannele Nousiainen. The management team representative responsible for the report was Director of Customer Relations and Communications Pirjo Lipponen-Vaihtomaa.

GRI Content Index

GRI 2: General Disclosures 2021

	GRI-standard	Disclosure	Where to be found
Organisational information	2-1-a	Name of the organization	Turku Student Village Foundation
	2-1-b	Ownership and legal form	Guiding principles p. 3
	2-1-c	Location of headquarters	Turku
	2-1-d	Location of operations	Finland
Entities included in the organization's sustainability reporting	2-2-a	Entities included in the sustainability reporting	Foundation, controlled by the City of Turku
	2-2-b	Entities included in the financial statement but excluded from the sustainability report.	Reporting Principles p. 52
Reporting period, frequency and contact point	2-3-a	Reporting period for sustainability reporting	1st January to 31st December 2025, the report is published annually
	2-3-b	Reporting period for financial statement	1st January to 31st December 2024, the report is published annually
	2-3-c	Publication date of the report	14 April 2026
	2-3-d	Contact point for questions about the report	office@tys.fi
Restatements of information made from previous reporting periods	2-4-a	Restatements of information made from previous reporting periods	No changes, no need for revision.
External assurance	2-5-a	External assurance	The report has not been externally assured.
Activities, value chain and other business relationships	2-6-a	Sector(s) in which the organisation is active	Apartment rental business
	2-6-b-ii	Operations, products, services, and served markets	Guiding principles p. 3
	2-6-b-ii	Supply chain	TYS is a reliable partner p. 17
	2-6-b-iii	Subsidiaries and their operations	TYS is a reliable partner p. 17
	2-6-c	Other relevant business relationships	TYS is a reliable partner p. 17
	2-6-d	Significant changes in the organization and supply chain	No changes.
Employees	2-7-a	Total number of employees, a breakdown by gender and by region	Number of employees: 25, Percentage of women 68% (17 people), Percentage of men 32% (8 people), Regional distribution: not available.
	2-7-b-i	Number of permanent employees	Number of employees: 22, Percentage of women 68% (15 people), Percentage of men 32% (7 people).
	2-7-b-ii	Number of temporary employees	Number of employees: 5, Percentage of women 40% (2 people), Percentage of men 60% (3 people).

	GRI-standard	Disclosure	Where to be found
Employees	2-7-b-iii	Number of non-guaranteed hours employees	Number of employees: 0
	2-7-b-iv	Number of full-time employees	Number of employees: 22, Percentage of women 68% (15 people), Percentage of men 32% (7 people).
	2-7-b-v	Number of part-time employees	No part-time employees.
Governance structure and composition	2-9-a	Governance structure	Administration, Organization and Supervision p. 4. List of board members and their nominating organisations in the report.
	2-10-a	Nomination and selection processes for the highest governance body	Administration, Organization and Supervision p. 4. List of board members and their nominating organisations in the report.
Strategy, policies and practices	2-22-a	Statement on sustainable development strategy	Strategy and values p. 9
	2-23	Policy commitments	Strategy and values p. 9 and Responsibility in Turku Student Village Foundation p. 11
	2-28-a	Memberships in organizations and advocacy organizations	Memberships p. 4
Approach to stakeholder engagement	2-29-a-i	List of the organization's stakeholders	Stakeholders p. 13
	2-29-a-ii	Purpose of stakeholder engagement	Stakeholders p. 13
	2-29-a-iii	Approach to engaging stakeholders	Stakeholders p. 13
	2-30-a	Percentage of total employees covered by collective bargaining agreements	100% of employees

GRI 3: Material Topics 2021

	GRI-standard	Disclosure	Where to be found
Process to determine material topics	3-1-a-i	Definition of material corporate responsibility topics	Reporting principles p. 52
	3-1-a-i	Prioritization of material corporate responsibility topics	Reporting principles p. 52
	3-1-b	Influence of stakeholders and experts	Stakeholders p. 13 and Reporting principles p. 52
List of material topics	3-2-a	Material corporate responsibility topics	Reporting principles p. 52
	3-2-b	Changes in material corporate responsibility topics	No changes
Management of material topics	3-3	Management of material topics	Responsibility in Turku Student Village Foundation p. 11 and Reporting principles p. 52

GRI 200: Economic Standard Series

		GRI-standard	Disclosure	Where to be found
Economic Performance	GRI 201: Economic Performance 2016	201-1	Direct economic value generated and distributed	Key figures / Transparent and profitable operations p. 18
		201-4	Financial assistance received from government	Key figures / Transparent and profitable operations p. 18 and Administration is transparent p. 15
Procurement Practices	GRI 204: Procurement Practices 2016	204-1	Proportion of spending on local suppliers	TYS is a reliable partner p 17 and Sustainable housing p. 35
Anti-corruption	GRI 205: Anti-corruption 2016	205-2	Communication and training about anti-corruption policies and procedures	Responsibility management p. 12, Transparent and profitable operations p. 14
		205-3	Confirmed incidents of corruption and actions taken	Key figures / Transparent and profitable operations p. 18
Anti-competitive Behavior	GRI 206: Anti-competitive Behavior 2016	206-1	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	Key figures / Transparent and profitable operations p. 18
Turku Student Village Foundation's issue-specific key figures / financial responsibility vastuu	TYS: Issue-specific key figures / financial responsibility	TYS	Apartment economical occupancy rate	Key figures / Transparent and profitable operations p. 18
		TYS	Preparation	Key figures / Transparent and profitable operations p. 18
		TYS	Loan portfolio	Key figures / Transparent and profitable operations p. 18

GRI 300: Environmental Standards Series

		GRI-standard	Disclosure	Where to be found
Energy	GRI 302: Energy 2016	302-1	Energy consumption within the organization	Key figures / Sustainable housing p. 43
		302-3	Energy intensity	Key figures / Sustainable housing p. 43
Water and Effluents	GRI 303: Water and Effluents 2018	303-1	Interactions with water as a shared resource	No activity in water critical areas
		303-2	Management of water discharge-related impacts	Not relevant
		303-3	Water withdrawal	Key figures / Sustainable housing p. . 43
		303-5	Water consumption	Key figures / Sustainable housing p. 43
Emissions	GRI 305: Emissions 2016	305-2	Energy indirect (Scope 2) GHG emissions	Key figures / Sustainable housing p. 43
Waste	GRI 306: Waste 2020	306-1	Waste generation and significant waste-related impacts	TYS aims for its part to reduce the energy consumption and carbon footprint of housing p. 39 and Reporting principles p. 52
		306-2	Management of significant waste-related impacts	TYS aims for its part to reduce the energy consumption and carbon footprint of housing p. 39 and Reporting principles p. 52
		306-3	Waste generated	Key figures / Sustainable housing p. 43
		306-4	Waste diverted from disposal	Key figures / Sustainable housing p. 43
Turku Student Village Foundation's issue-specific key figures / environmental responsibility	Issue-specific key figures / environmental responsibility	TYS	Sustainable development solutions	TYS invests in sustainable development solutions p. 41
		TYS	Water consumption mitigation	Key figures / Sustainable housing p. 43
		TYS	Locking systems, modern iloq in apartments %	Key figures / Sustainable housing p. 43
		TYS	Amount of vandalism that took place at the locations TYS, offence reports registered by TYS	Key figures / Sustainable housing p. 43

GRI 400: Social Standards Series

		GRI-standard	Disclosure	Where to be found
Occupational Health and Safety	GRI 403: Occupational Health and Safety 2018	403-1	Occupational health and safety management system	An occupational health meeting with occupational healthcare is held annually. In addition, occupational health care assesses when circumstances change and always when necessary, every 3-5 years the safety and working conditions of the foundation's employees and workspaces in the work survey.
		403-2	Hazard identification, risk assessment, and incident investigation	Due attention will be paid to occupational safety. Most the work done in the foundation is office work. The foundation has two of its own maintenance workers who carry out maintenance and repair work on buildings. The tasks of the property service team also include visits to construction sites and properties
		403-3	Occupational health services	The foundation's occupational healthcare service is organized at Terveystalo. Occupational healthcare covers, in addition to statutory occupational health related hazards, preventive occupational healthcare, basic level healthcare and laboratory and X-ray examinations for permanent and longer-term temporary employees (after 6 months' consecutive employment). In addition, it is possible to obtain occupational physiotherapy, nutritional therapy and psychology services as well contract vaccinations through occupational healthcare.
		403-4	Worker participation, consultation, and communication on occupational health and safety	The content of occupational healthcare services and insurance has been communicated to the personnel on a regular basis.
		403-5	Worker training on occupational health and safety	Based on sick leave monitoring, occupational health consultations for the purpose of supporting the employee in coping at work may be arranged by either employer or at the employee's initiative. Three employees of the foundation have completed occupational safety training and fire work training.
		403-6	Promotion of worker health	Health inspections are carried out at the beginning of the employment relationship, by age groups and final inspections due to. Fitness for duty can be used to assess potential factors affecting fitness for duty. In addition to statutory accident insurance, the foundation has health insurance, leisure accident insurance and travel insurance for the permanent and longer-term temporary personnel (6 months' consecutive employment,). Insurance coverage is arranged with Fennia and If.
		403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	TYS always prepares a safety document required by the occupational safety law as an appendix to the tender documents prepared by the subscriber. It describes e.g. location-specific characteristics that affect occupational safety, as well as location-specific possible contaminants. In addition to this, the main contractor prepares their own occupational safety documents, which take into account safe working practices etc. During the construction, the contractor carries out a weekly safety tour on site and records any deviations. On larger sites, TR measurement is carried out, at smaller safety tours. In site meeting agenda, one point is occupational safety. It explains the site's possibly accidents at work or near misses.
		403-9	Work-related injuries	Key figures / Well-being work community p. 22
Training and Education	GRI 404: Training and Education 2016	404-1	Average hours of training per year per employee	Key figures / Well-being work community p. 22
		404-3	Percentage of employees receiving regular performance and career development reviews	Everyone is equal p. 21 (performance bonus), TYS invests in developing their employee's expertise p. 20 (performance appraisals)
Diversity and Equal Opportunity	GRI 405: Diversity and Equal Opportunity 2016	405-1	Diversity of governance bodies and employees	Key figures / Well-being work community p. 22
Non-discrimination	GRI 406: Non-discrimination 2016	406-1	Incidents of discrimination and corrective actions taken	Everyone is equal p. 21
Turku Student Village Foundation's issue-specific key figures / corporate social responsibility	TYS: issue-specific key figures / corporate social responsibility	TYS	Personnel overall assessment of the workplace	Key figures / Well-being work community p. 22
		TYS	Sick leave and their share of working time	Key figures / Well-being work community p. 22
		TYS	Fulfillment of service promises / response times	Key figures / Well-being work community p. 22
		TYS	Customer-oriented service	Key figures / Satisfied customers p. 33
		TYS	Processing of fault reports	Key figures / Satisfied customers p. 33
		TYS	Number of apartment renovations	Key figures / Satisfied customers p. 33
		TYS	Tenant committee activity	Key figures / Satisfied customers p. 33