



Sustainability Report 2021

ERGO

A Munich Re company

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ERGO company profile

> GRI 102-1, 102-2, 102-3, 102-4, 102-5, 102-6, 102-7, 102-9

The Düsseldorf-based ERGO Group is one of the leading insurance groups in Germany and Europe. The Group is represented in around 30 countries worldwide and primarily serves the markets of Europe and Asia. **ERGO** offers a comprehensive range of insurances, pensions, investments and services and caters for both private and business customers.

More than 37,000 salaried employees and sales agents around the world work for the Group. In 2021, ERGO received total premiums of 19 billion euros and paid its customers policy benefits of 17 billion euros.

The insurance group is a joint stock corporation under German law (Aktiengesellschaft, AG) and is wholly owned by Munich Re, one of the world's leading providers of reinsurance, primary insurance and insurance-related risk solutions. MEAG, Munich Re's asset manager and fund provider, also manages ERGO investments.

In Germany, the insurance group operates under the name ERGO, as well as under the brands of its specialist insurers, DKV health insurance and nexible, a purely online insurer. ERGO is among the leading insurance providers in Germany across all lines of business. It is also represented internationally with the legal expenses insurance brand DAS.

Operating under the umbrella of the ERGO Group are four separate units: ERGO Deutschland AG bundles the German business. ERGO International AG manages international business. ERGO Digital Ventures AG is responsible for digitalisation, while ERGO Technology & Services Management AG increasingly manages all of the Group's technology activities.

Since ERGO is primarily a service provider, its supply chain is straightforward. We mainly procure goods, works and services from the following sectors: information technology, external resources (for example consulting), marketing services, administration and management of property, fleet management, travel management, office supplies, and courier and logistics services.

Dear readers,

ERGO insures people and companies for the future – for us, looking ahead and acting sustainably are simply a matter of course.

The focus of our sustainability activities is on implementing the climate goals of our “Ambition 2025” strategy programme. ERGO aims to significantly reduce CO₂ emissions in our liabilities, investments and our own operations. Step by step, we want to achieve net-zero emissions across all areas by 2050 at the latest.

To this end, ERGO has further expanded its management of sustainability issues. Following the establishment of the central Sustainability Department in 2021, frameworks were developed, key figures refined, and additional decision-making bodies introduced.

In order to determine the key topics for this report, we surveyed various stakeholders in a structured process. We also make clear to which of the United Nations Sustainable Development Goals (SDGs) the measures in the respective areas of action contribute.



Josef Pommerening, Head of Sustainability

With our reporting, we want to show how seriously ERGO takes its responsibility towards customers, employees, the environment and society as a whole. We would be pleased if you took the time to read this report. Should you have any comments or questions, please do not hesitate to contact us.

Best regards,

Josef Pommerening,
Head of Sustainability





Sustainable corporate governance



Our aim is to act prudently and with foresight and to create added value for our company and society. This is something we consistently implement with our long-term strategy and responsible corporate governance.

> GRI 102-11, 102-12, 102-16, 103-1, 103-2, 103-3

Our business activity is shaped by an increasingly more complex environment and ever-new risk potentials. With our know-how and practical solutions, we help to reduce risks and protect people in their individual life plans

and needs. For us, looking to the future and acting sustainably are a matter of course.

We also take into account the requirements arising from the voluntary commitments we have entered into with our parent company, Munich Re. These include

the UN Global Compact (UNGC), the Principles for Responsible Investment (PRI) and the Principles for Sustainable Insurance (PSI). Our commitment to sustainability also contributes to the United Nations Sustainable Development Goals (SDGs), which describe the key challenges of our time.

By joining the Net-Zero Asset Owner Alliance in January 2020, Munich Re, and therefore also ERGO, made a commitment to reducing the carbon emissions from its ↘ **investment portfolio** to net-zero by 2050. Munich Re was also a founding member of the Net-Zero Insurance Alliance (2021), convened by the UN Principles for Sustainable Insurance (PSI). The members intend to reduce the emissions from their ↘ **insurance business** to net-zero by 2050. Both commitments are in line with the climate goals of our “Ambition 2025” corporate strategy programme.



Signatory of:



PSI
Principles
for Sustainable
Insurance

Ambition 2025

Munich Re’s – and therefore also ERGO’s – “Ambition 2025” describes ambitious goals for the company’s development in the coming years. Goals which are geared to the three guiding principles of Scale, Shape and Succeed.

Scale refers to our determination to strengthen and expand our core business in order to achieve growth and high profitability. For this, we will rely primarily on digitalisation and first-class customer experiences.

Shape stands for the intention to identify new business fields and expand our product range. Our sales approach of interlocking online and offline offerings in a hybrid way plays an important part here.

Succeed means that we will only be successful over the long term if all our stakeholders benefit from our development. This means greater returns for Munich Re as our shareholder and for our customers, but also bespoke products and services, as well as customer-focused processes.

We offer our employees long-term employment opportunities and excellent career prospects in a digital and very flexible working environment. We rely on their diversity to take our company forward. Last but not least, society will benefit from the ↘ **climate protection initiatives** in our business operations.

Human rights

> GRI 103-1, 103-2, 103-3, 407-1, 408-1, 409-1, 412-3

Protecting human rights is a natural part of our value-based corporate governance. This commitment is expressed in the **Munich Re Statement on Human Rights**, which also applies for ERGO. We are committed to respecting human rights, as set out in the UN Guiding Principles on Business and Human Rights, the International Bill on Human Rights, the UN Global Compact, and the International Labour Organization’s Declaration on Fundamental Principles and Rights at Work.

Upholding human rights within the Group

In a systematic evaluation of potential risks, our Group defined the following four dimensions as being relevant to upholding human rights: our core business of primary

The areas of activity of our sustainability strategy

Responsible corporate governance: Responsible corporate governance is only possible on the basis of impeccable ethical and legal conduct.

Sustainable approach to business: We proactively consider ESG criteria along the value chain in our business activities (products, services and investment).

Environmental and climate protection: We have an ambitious climate strategy across liabilities, assets and our own operations.

Responsible employer: As an employer, we attach particular importance to treating our staff in a responsible and respectful way. We promote their professional development and value diversity.

Social responsibility: Out of our sense of social responsibility, we support many initiatives and projects that promote social cohesion or are close to our core business.

insurance, investment management, our employees' working conditions, and procurement. For each of these dimensions, we identify, assess and, if necessary, mitigate potential risks with regard to the impairment of human rights.

The systematic integration of sustainable aspects (so-called ESG aspects) in our core business allows us to identify risks to the environment, local communities or other stakeholders and minimise these as far as possible. In line with Munich Re's commitment to the Principles for Sustainable Insurance (PSI), we have integrated compliance with ESG criteria into the product development process in our tariff business. This covers new products as well as changes to existing products. The systematic assessment of ESG aspects is also incorporated into the underwriting of risks and investment decisions. The Principles for Responsible Investment (PRI) and the Group-wide Responsible Investment Guideline form the framework for our sustainable investment approach in conformity with human rights standards. We regularly review our sustainability criteria for all investments.

What are ESG aspects?

ESG stands for environmental, social and governance aspects. These describe sustainable targets and encompass, for example:

- Environmental: lowering carbon emissions, reducing resource consumption and preventing environmental damage
- Social: the upholding of human rights and labour rights, equality, promotion of basic and advanced training
- Governance: responsible corporate governance, compliance, transparency and dialogue with stakeholders

As an employer, ERGO ensures compliance with international human rights standards, and when designing working conditions pays particular attention to occupational safety and to promoting diversity and equal opportunity. Our Code of Conduct and additional self-commitments for responsible behaviour stipulate that each individual's personal dignity, privacy and personal rights must be respected. Our Code of Conduct also states that we do not tolerate any discrimination, sexual or other personal harassment, or insults (see: [↘ "Diversity and equal opportunities"](#)). Every three years, our employees are required to take part in a Code of Conduct training session, a key component of which is respect for human rights (see [↘ "Code of Conduct and compliance"](#)).

The ERGO Group purchases various goods and services from around the world. We have established Procurement Principles for our cooperation with suppliers. These principles ensure compliance with ESG criteria and acceptance of the ten principles of the UN Global Compact in day-to-day cooperation with our suppliers. We expect suppliers to accept the principles of the UN Global Compact at the start of any business relationship. Where these principles are violated, we reserve the right to end the contractual relationship.

Suspected or verified violations of human rights constitute violations of our Code of Conduct. Such violations can be flagged by those affected internally or externally using a variety of reporting channels, such as the confidential ERGO whistle-blowing portal accessible worldwide on the internet (see [↘ "Code of Conduct and compliance"](#)). Every report of a possible violation is investigated and resolved by the responsible units. Monitoring systems help us examine the effectiveness of our measures. We strive to continually improve our processes of due diligence and expand our screening of risks.

In January 2023, the German Act on Corporate Due Diligence Obligations in Supply Chains (Lieferkettensorgfaltspflichten-gesetz, LkSG), which sets out requirements for companies along the entire supply chain, comes into force in Germany. We support the goal of high human rights and environmental standards associated with the Act and are actively working to adapt our management processes and reporting to the specific requirements of the Act.

Our sustainability governance

> GRI 102-18, 103-1, 103-2, 103-3

Clear management and standards

The Group's ESG governance structure was further enhanced in the year under review. The new Sustainability department set up in April 2021 operates under the aegis of the Chief Underwriting Officer, the individual in charge of Group-wide insurance business. This department essentially manages the implementation of sustainability and climate goals, one focal point being on the further development of the Group's sustainable product strategy. An exception is the sustainable management of investments, which is the responsibility of Group Investment Management and the Group's asset manager, MEAG. The internationally staffed ESG Advisory Board, with Board of Management representatives from various divisions, advises the ERGO Group Board of Management.

Fundamental strategic decisions on sustainability strategy are taken in the ESG Committee, as the Munich Re Board Committee, chaired by the CEO. Members are the ERGO CEO, as the person responsible for the Group's primary insurance, and the Board members responsible for reinsurance, investments and finance.

The new ESG Management Team that was also set up at Munich Re supports the ESG Committee in preparing strategic issues and is also responsible for implementing strategic decisions. ERGO is represented by the Chief Underwriting Officer, as the responsible Board member, and by the Head of Division responsible for sustainability. The two bodies are complemented by the ESG Investment Committee, which focuses on implementing the ESG strategy in investment.

ESG goals form a component of the remuneration system for the Board of Management at Munich Re. They are accordingly integrated into the objectives of the various Group units.

To implement our sustainability goals in our companies around the world, ERGO develops standards and guidelines. These guidelines and standards are regularly reviewed and updated as required.

Our stakeholders

> GRI 103-1, 103-2, 103-3, 407-1, 408-1, 409-1, 412-3

We value open and ongoing dialogue with our stakeholders. This allows us to identify at an early stage what topics and emerging challenges are of material relevance to ERGO, both now and in the future, from our stakeholders' perspective. We have identified customers, sales partners, employees, investors and shareholders, as well as society at large, as stakeholders that are of relevance for us. We are in dialogue with them via different communication channels and platforms. Our business success is based on customer satisfaction. We demonstrate our high level of customer focus through clear communication, high-quality advice, and transparent, easily accessible products, as well

as through numerous feedback options. Our customers can actively help shape the company with their suggestions and criticisms. Our sales partners, customer service staff and customer advisers within the individual companies are their direct contacts. Customers can also contact us via various online and social media channels. In the ERGO Customer Workshop, over 6,000 customers take part in online surveys or discussions to voice their wishes and concerns. Our sales partners support our customers in every life phase and advise them according to their individual requirements. Standardised consulting standards ensure a consistently high quality of advice and support. We are therefore also continually in contact with our sales partners via dialogue formats, surveys, representatives and online platforms.

We also meet our employees via the same channels. We want to promote diversity in our company and foster our employees' different areas of potential; their expertise and innovative strength make them key drivers for the success of our business. For that reason, we engage in dialogue with them worldwide and on every level and regularly assess their satisfaction via surveys. If they have grievances, they can turn to an external ombudsman or to the company via an anonymous whistle-blowing system.

As part of Munich Re, ERGO is indirectly engaged in ongoing and intensive dialogue with private and institutional investors, analysts and rating agencies via the Munich Re Annual General Meeting and its financial communications. More information on this is available on the **Munich Re** website.

Through the responsible departments, we are in constant contact, both nationally and internationally, with society at large, including a large number of industry and business associations, interest groups, networks and scientific institutions.



Here is a selection of our memberships of associations:

- Arbeitsgemeinschaft für betriebliche Altersversorgung e. V. (ABA)
(Working Group for Company Pension Schemes)
- Berufsverband Deutscher Markt- und Sozialforscher e. V. (BVM)
(Professional Association of German Market and Social Researchers)
- Bundesverband Deutsche Startups e. V.
(German Start-ups Association)
- AfW – Bundesverband Finanzdienstleistungen e. V.
(Federal Association of Financial Services)
- HochwasserKompetenzCentrum (HKC) e. V.
(Flood Competence Center)
- Deutsche Aktuarvereinigung e. V. (DAV)
(German Association of Actuaries)
- Deutscher Verein für Versicherungswissenschaft e. V.
(German Association for Actuarial Science)
- The Geneva Association
- United Nations Global Compact
- Institut der deutschen Wirtschaft Köln e. V.
(German Economic Institute)
- UPJ e. V. (CR network)
- Deutsches Aktieninstitut e. V.
(German Equities Institute)
- Deutsches Institut für Compliance e. V.
(German Institute for Compliance)
- Gesamtverband der Deutschen Versicherungswirtschaft e. V.
(German Insurance Association)
- Verband der Privaten Krankenversicherung e. V.
(Private Health Insurance Association)

Our material topics

> GRI 102-43, 102-44, 102-46, 102-47, 102-49

We want to focus our sustainability management even more strongly and develop it systematically in the future as well. The last update to our materiality analysis was carried out three years ago. In autumn and winter 2021, we again identified the material sustainability topics for ERGO in a structured process.

Our materiality process was based on the sustainability topics that were defined in the analysis for our parent company, Munich Re. When choosing potentially relevant topics, we also take account of industry-specific issues, sustainability standards and current developments. To this

end, we asked customers and consumers, as external stakeholders, about what they thought were relevant topics (“stakeholder relevance”) and about ERGO’s impact on the respective area. We also surveyed selected employees from the units that deal with sustainability-related topics and who are in direct contact with our stakeholder groups. The ESG Advisory Board rated the topics’ business relevance and validated the results.

The outcome was that we were able to confirm Munich Re’s twelve material sustainability topics for ERGO, too. These topics, among others, form the framework for this report. The overview table shows in which sections the respective topic is dealt with in detail.

Material topics	References to the sections	Page references
Customer focus and customer satisfaction	– Customer focus and customer satisfaction	p. 13
Climate change	– Sustainable products – Sustainable investment – Environmental and climate protection	p. 13 p. 15 p. 16
Natural disasters	– Sustainable products – Social commitment	p. 13 p. 24
Responsible digital transformation and cybersecurity	– Digital transformation – Data protection and information security	p. 10 p. 11
ESG integration	– Our sustainability governance – Sustainable products – Sustainable investment	p. 6 p. 13 p. 15
Responsible corporate governance	– Sustainability strategy – Our sustainability governance	p. 5 p. 6
Sustainable services and products	– Sustainable products – Sustainable investment	p. 13 p. 15
Diversity and equal opportunities	– Diversity and equal opportunities	p. 21
Training and educational activities	– Staff promotion	p. 20
Attractiveness as an employer	– Work-life balance	p. 22
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Code of Conduct and compliance

> GRI 102-12, 102-16, 103-1, 103-2, 103-3, 205-1, 205-2, 407-1, 408-1, 409-1

ERGO believes that good governance is an essential prerequisite for sustainable value creation. ERGO understands “compliance” to mean acting in accordance with the statutory and supervisory requirements, as well as with internal company regulations and principles, such as for dealing with conflicts of interest, antitrust law requirements, anti-fraud management, money laundering prevention or data protection. The aim is to strengthen trust in ERGO and to protect employees, customers and business partners against breaches and the consequences thereof.



Our core principles define the basis of our business and apply Group-wide

- Our core business is the management of insurable risks – we strive for excellence in risk management, underwriting and active risk diversification.
- We base our actions on the needs of our clients and sales partners and offer them the best possible solutions – through our knowledge, our innovative power and close cooperation.
- We manage our Group in a disciplined and value-oriented way – matching our investments to our liabilities and applying consistent capital management.
- We leverage the management potential and knowledge within the Group by promoting diversity and flexibility and a unifying leadership culture.
- Our responsible approach creates sustainable value – for our clients and business partners, employees, shareholders and for society as a whole.

What we believe constitutes ethical business conduct is laid down in our in-house rules and regulations. In our codes of conduct, which apply for all employees and self-employed sales agents, we set out our requirements for ethically impeccable conduct, as well as the key principles of cooperation. Our in-house policies and guidelines cover various topics. They are regularly reviewed and updated as and when required. In 2021, we updated the guideline on antitrust-law-compliant conduct. The key requirements of the guideline were transferred to international companies and defined there as local standards, with accompanying training courses and controls being established.

External service providers are required to sign an anti-corruption agreement, have appropriate processes for preventing and combating corruption, and confirm that they comply with the principles of the UN Global Compact. In 2021, we also rolled out this standard for local purchasing guidelines of international companies in which ERGO Group AG has a majority shareholding.

Identifying risks and sensitising employees

Besides defining and improving Group-wide rules and regulations, our compliance management system includes comprehensive risk analysis, monitoring regulatory compliance, and also informing, training and advising employees, sales partners and Board members. It is essential to do everything possible to prevent the occurrence of possible

risks related to corruption, such as criminal activity by employees or third parties, fraudulent agreements, accepting advantage, or money laundering.

The Compliance Unit is run by the Chief Compliance Officer and, besides being responsible for the systematic identification of relevant risks, is also responsible for monitoring compliance standards. This is where, among other things, all reports of breaches of laws or other regulations received by the company are recorded. At the international level, compliance officers assess risks in the subsidiaries and monitor both local requirements and compliance with Group requirements. Measures intended to minimise the risks identified are set out in compliance plans. The implementation of these measures is monitored.

ERGO has set up the Reputation and Integrity Committee (RIC) for the objective and standardised assessment of situations with potential reputational risks. The members of the RIC are the heads of the relevant corporate units, such as Compliance, Risk Management, Sustainability or Communication. The RIC examines the situations reported and gives recommendations for action to the Board of Management and units of ERGO and its subsidiaries.

A Group Money Laundering Officer and deputies are responsible for preventing money laundering in accordance with the statutory requirements. The Group-wide requirements are set out in a separate guideline.

All employees and managers of the German in-house and sales staff undergo regular training with the aim of preventing compliance breaches. This includes mandatory online compliance training in which employees learn about the content of our Code of Conduct. Like the German companies, the international subsidiaries also provide compliance training sessions for their employees. Mandatory training courses on other compliance topics, such as insurance antitrust law, are also held.

Ways to report breaches

Employees can report any observed compliance breaches to the Compliance Unit, an external ombudsman, their direct superior, or to other independent units within the company. Employees and external third parties can also report suspected breaches anonymously through the **ERGO whistle-blowing portal**. In addition to the reporting channels described above, regular enquiries are made among in-house and field staff regarding known compliance breaches. All reports are carefully examined, and confirmed breaches are penalised properly where necessary. In 2021, ERGO Compliance did not identify any criminally relevant cases of corruption.

Digital transformation

> GRI 103-1, 103-2, 103-3, 418-1

Digitalisation is the key to a successful future for the insurance industry. ERGO has set itself the goal of becoming the leading digital insurer in Germany and in our international core markets by 2025. We will further expand our digital offerings and our key technologies: robotics, artificial intelligence and voice applications (voice bots).

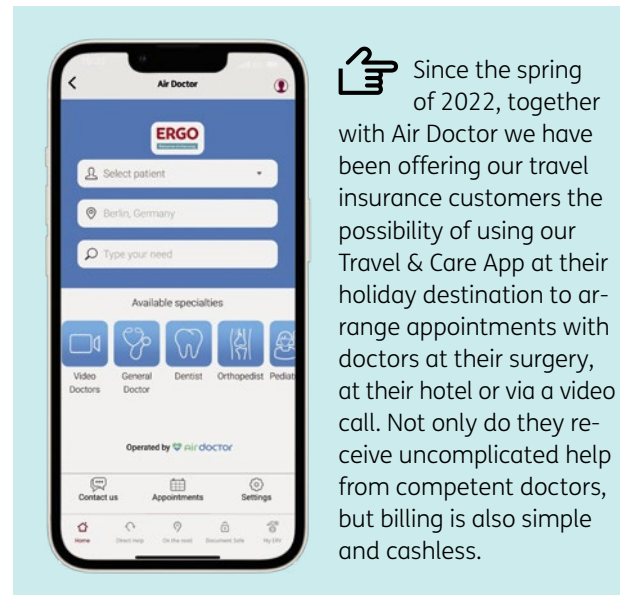
Around
363
digital applications worldwide (including bots, AI and voice applications)

Various units are driving the transformation in our company. ERGO Digital Ventures, led by our Chief Digital Officer, manages the Group's digital and direct activities:

- In the Advanced Data Analytics unit, our experts develop special algorithms to improve processes for our customers.
- The Robotics Competence Centre creates bots that act as digital assistants to reduce ERGO employees' workload. In 2021, we launched more than 50 new bots.
- The Voice & Conversation organisational unit develops voice assistants.
- In cooperation with the Innovation Scouts, the ERGO Innovation Lab examines technological trends for use in the insurance business and for their relevance and business potential for ERGO.

- In the Digital Factory, project teams of experts from a range of disciplines use agile methods to work on new digital solutions for customers, such as digital claims settlement.
- The pioneering products on the nexsurance.de platform and the digital insurer nexible are extending our product range with innovative digital insurance solutions.
- ERGO Mobility Solutions develops digital insurance solutions for the automotive and mobility industry.
- ERGO Technology & Services Management is the global technology and service provider for the entire ERGO Group.

ERGO is convinced that digital transformation can only succeed in the long term if there are changes in our way of working and corporate culture. In 2019, we launched transformation@ergo, a process aimed at employee information and further development in the context of digital transformation. From March 2020 onwards, all of the sessions were digitalised, and new elements such as training on virtual leadership were added to target specific needs – an important foundation for the successful shift to virtual collaboration during the coronavirus pandemic. At the end of 2021, we piloted a data awareness training course. The aim was to familiarise our staff with technologies for analysing, processing and visualising data in order to leverage these in a targeted way for the digital transformation.



Since the spring of 2022, together with Air Doctor we have been offering our travel insurance customers the possibility of using our Travel & Care App at their holiday destination to arrange appointments with doctors at their surgery, at their hotel or via a video call. Not only do they receive uncomplicated help from competent doctors, but billing is also simple and cashless.

We also deploy our digital expertise on behalf of the common good, for example as the digital partner of the City of Düsseldorf at our headquarters. In 2021, ERGO worked together with the Düsseldorf public library on a range of topics associated with voice technology. The aim here is to support the new central library with innovative concepts in this area.

Artificial intelligence (AI) offers great potential for improving products and services. At the same time, we are conscious that the growing range of applications may also harbour risks. We are committed to using data responsibly. We have therefore defined in-house guidelines specifying how we use AI and the data underlying it.

Data protection and information security

> GRI 103-1, 103-2, 103-3, 418-1

Where work with customer data forms part of the core business, great care is needed with regard to data protection. After all, in addition to standard details like address data, sensitive information like identity, account or health data is also stored and processed. Protecting this data and our IT infrastructure has high priority at ERGO. We collect data in a transparent way and only to the extent that it is required for the particular purpose.



The Data Protection Guideline regulates the handling of all personal data processed by ERGO in Germany. Other guidelines and standard operating procedures supplement and expand on these regulations. We lay down corresponding measures in our data protection and information security concept. Questions or complaints from customers on the subject of data protection are processed by the organisational units responsible. The ERGO Data Protection Officer and the data protection team assist employees in Germany and advise them on data protection issues. The respective company's management is always responsible for compliance with data protection regulations in our national companies. In 2021, Group-wide there were no material data protection breaches within the meaning of the Solvency II Group Compliance Policy, and no corresponding procedures were initiated either.

The management of information security risks is the responsibility of the Chief Information Security Officer. They are responsible for setting up, maintaining and developing the ERGO information security management system in

accordance with the ISO 27001 standard. The companies within its scope of application each appoint an Information Security Officer, who is responsible for information security in the respective company.

Ongoing training for all employees

In order to ensure compliance with data protection requirements throughout the company, all employees are regularly required to undergo training on personal data processing in line with the relevant data protection requirements, as well as on the secure handling of information, technology and information security. We also sensitise employees to responsible data handling via a comprehensive intranet site and with posters, flyers and other publications.

Business games as training measures

In 2021, a team of ERGO security specialists won the "Elastic Security Capture the Flag Challenge". A total of 18 teams set themselves the challenge of defending a fictitious company against attackers who wanted to steal sensitive data.



Sustainability in business



As insurers, we assess current and future risks and protect against them accordingly. When doing so, we consistently focus on our customers' needs and consciously choose sustainability when designing products and investing.

> GRI 102-12

We integrate ESG criteria into the investment of capital and in our insurance business and contribute to sustainable development with suitable insurance solutions and clear exclusions. With the climate goals of "Ambition

2025", we are striving towards gradual decarbonisation in both areas of activity.

Munich Re is part of a new climate initiative of leading global insurers. In April 2021, the companies announced the merger to form a Net-Zero Insurance Alliance.

In so doing, the signatories underlined the key role that the insurance industry plays in the transition to a climate-friendly economy. The initiative is guided by the United Nations Principles for Sustainable Insurance (PSI).

Customer focus and customer satisfaction

> GRI 102-12, 103-1, 103-2, 103-3, 417-1

Our business success depends on a high level of customer satisfaction. The better we know the needs of our customers, the more tailored the products we can offer them for their personal security and to provide for the future. For this reason, we engage in constant exchange with them and place great importance on ensuring the high quality of advice provided by our sales agents.

To make it as easy as possible for our customers to access our products and services, we work hard to create the most seamless customer experience possible, both online and offline. At the same time, we emphasise clear communication, high-quality advice, transparent and easily accessible products, and a range of feedback options.

It is not always easy for people who are not experts in the field to understand what sort of protection insurance offers. That is why we try to make our brochures, letters and policy documents as easy to understand as possible. We have worked with experts to develop comprehensibility criteria and incorporated these into software which our employees can use at any time to check whether texts are easy to understand.

Feedback leads to improvement

Customers can help shape the Group with their suggestions or criticisms as participants in our online community, the ERGO Customer Workshop, as well as through direct exchanges on our many social media platforms. ERGO measures

customer satisfaction in the European core markets using a standardised survey system. For this, we use the Net Promoter Score (NPS), which tells us whether our customers would recommend us. In eight of the ten markets covered, our NPS matched or exceeded that of our competitors. We also systematically record our customers' satisfaction at numerous touchpoints and at all stages of the customer relationship.

We additionally employ a user experience lab to obtain direct feedback on new products or on our online presence. Customer complaints are also recorded and evaluated. All of this feedback forms the basis for improvements in the various areas of the company. Likewise, we openly publish feedback from our customers on products, sales advice and services on our website. Customers are interviewed after signing their insurance contract, and an independent service provider then reviews and posts the assessments.

High-quality standard of advice

In Germany, our 7,900 self-employed sales agents provide advice using a standardised advisory approach ("ERGO Kompass"), which records customers' individual needs and preferences, thereby ensuring high-quality advice across the board. Our sales agents are bound by their own code of conduct. ERGO has adopted the "Code of Conduct for selling insurance products" of the German Insurance Association (GDV) and also participates in the association's initiative "Gut beraten – Die Weiterbildung der Versicherungsvermittler in Deutschland" (Well advised – advanced training for insurance agents in Germany). Our agents can take advantage of a wide range of training courses to improve their service expertise and advisory competence.

Sustainable products

> GRI 103-1, 103-2, 103-3, 201-2, 203-1

Our range of insurance solutions addresses the needs of our customers and offers responses to developments in society. We contribute our expertise to finding solutions for social challenges. As insurers, we are particularly affected by the challenges posed by climate change and the damage from climate-related natural disasters. At the same time, the energy revolution and technological developments are giving rise to new business opportunities.

Systematic integration of sustainability aspects

We take the Principles for Sustainable Insurance (PSI) into account in our core business. Our Code of Conduct also requires all employees to observe the ESG criteria for sustainable business. At locations with certified environmental management, the organisational unit responsible additionally assesses the impact of our products and services on the environment.

When developing our tariff business products, besides other key elements of needs-oriented products, we also consider ESG criteria. In the year under review, we started to analyse and expand the relevant processes. ERGO also takes ESG criteria into account in its risk assessment and evaluation for individual insurance cover (underwriting). Our underwriters are guided by position papers and underwriting guidelines for particularly sensitive topics. The processes, position papers and guidelines are regularly reviewed and supplemented.

In 2022, the guidelines on oil and gas drilling and related infrastructure were tightened: stand-alone cover for these activities will in future not be accepted. We also expressly will not insure any companies that manufacture, trade in or transport banned weapons such as cluster munitions or land mines. Possibly questionable individual enquiries about insurance coverage are submitted to the Reputation and Integrity Committee (RIC) for review.

With our products and services, we support the energy transition,...

...help customers who wish to live sustainably and develop solutions for new risks. Some examples include:

- Insurance for photovoltaic and solar installations with reduced-yield coverage
- Damage to wind, hydropower and biogas plants
- Electro Plus module for electric and hybrid vehicles in motor insurance
- Third-party liability insurance for companies and advice on preventing environmental damage
- Environmentally friendly renovations under homeowners' insurance
- Text message storm warning service

Commitment to exiting fossil fuels

With our corporate strategy “Ambition 2025”, we aim to reduce our carbon emissions attributable to the insuring of thermal coal as well as oil and gas production to net-zero by 2050. ERGO stopped underwriting oil and gas production in the spring of 2022. We aim to phase out the insurance of thermal coal activities by 2040. Since September 2018, we have no longer insured single risks relating to the planning, financing, construction or operation of new thermal coal mines, power plants or associated infrastructure. Since 2021, ERGO has implemented an underwriting ban for corresponding new business.

We expect to develop the calculation and reporting methods for measuring the attainment of our emission goals with respect to coal, oil and gas business at Group level by the end of 2022. In its **Sustainability Report 2021**, Munich Re reports in detail on the Group's goals and their implementation within the Group, in line with the requirements of the Task Force on Climate-related Financial Disclosures (TCFD).

Facilitating access to insurance cover

As insurers, we also facilitate access to insurance cover for people who are under major stress because of their financial situation or living conditions. In rural parts of India, the German-Indian joint venture HDFC ERGO markets microinsurance policies, including health, personal accident and fire insurance covers, tailored to the needs and incomes of local people. In Spain, families can obtain basic healthcare cover for up to eight family members from our health insurance subsidiary DKV Seguros at an affordable monthly premium.

Following the Russian attack on Ukraine in February 2022, we were involved in providing temporary motor cover in Poland and Germany for drivers from Ukraine. In Germany, refugees who found private hosts via #UnterkunftUkraine (a platform created to help find accommodation for refugees), received free liability insurance from ERGO. Ukrainians could also make use of our legal advice free of charge.

Increasing risk from natural disasters

Globally, natural disasters caused considerably higher losses in 2021 than in the previous two years. In Europe, heavy precipitation in July 2021 caused unusually heavy flash flooding, with locally devastating damage, particularly in the west of Germany. ERGO provided immediate assistance and psychological support to customers who had natural hazards cover. It also supported regional aid projects with donations. Employees donated a large sum of money, as well as credit hours and leave credits, in order to help colleagues affected by the disastrous flooding.



Sustainable investment

> GRI 103-1, 103-2, 103-3, 203-1

We are convinced that sustainable investment reduces risks in the long term and contributes to us being able to meet our obligations to our customers at all times. Our investment management is founded on three pillars: the systematic integration of ESG criteria into the investment process, investment focuses such as renewable energies, and defined exclusion criteria as part of our binding guidelines.

In the interests of security, the focus of ERGO's investments lies on fixed-income securities such as government bonds or covered bonds. Moreover, investments are spread among different debtors – countries, banks or industrial companies. We also invest in company shares, real estate and infrastructure.

Responsible control

The **Responsible Investment Guideline** provides the framework for our sustainable investment strategy and applies to the Group's entire investment portfolio. As part of Munich Re, we observe the Principles for Responsible Investment (PRI). The PRI help signatories to integrate sustainable aspects into their investment decisions.

On joining the Net-Zero Asset Owner Alliance (AOA), Munich Re made a commitment to reducing the carbon emissions from its investment portfolio to net-zero by 2050 in order to limit the global temperature rise to 1.5 °C. This goal is also firmly established in our corporate strategy, "Ambition 2025".

The Chief Investment Officer (CIO) is responsible for investment management at Munich Re – and therefore also at ERGO. Within this division, Group Investment Management oversees the Group's sustainable investment strategy. A dedicated team ensures the systematic integration of ESG criteria. The bulk of the Group's investments – in both insurance and reinsurance – is managed by our joint asset manager, MEAG. Individual investments are managed by external asset managers in accordance with the Group's requirements, the application of which we monitor on an ongoing basis.

ESG criteria guide investment decisions

To ensure that investments are selected systematically based on ESG criteria, we rely, among other things, on data from MSCI, a leading provider of sustainability analyses and ratings. MEAG asset managers receive special training on ESG requirements.

In order to reach our Group-wide climate protection targets in the area of investment, in the year under review we set out our climate strategy objectives in more detail in our Responsible Investment Guideline. These were rolled out in the international units at the beginning of 2022. Through the AOA working groups, the responsible units are also involved in developing methods for recording carbon emissions relating to government bonds and investments in infrastructure. Munich Re reports on the Group-wide achievement of investment decarbonisation targets in the **Annual Report 2021** and the **Sustainability Report 2021**.

We support the shift to renewable energies through targeted investments and are increasingly investing in international infrastructure projects, such as solar power systems or wind farms. ESG criteria are also incorporated into our real estate portfolio. For example, with a real estate loan for the "KII" commercial building in Düsseldorf city centre, we invested in the sustainable building with the largest green facade in Europe. The stepped facade was planted with 30,000 hornbeams along a total length of eight kilometres – an important contribution to cooling and cleaning the air and reducing noise in the city.

By
2025
Group-wide we want to invest up to three billion euros in renewable energies.

Exclusion criteria for investments

Our Responsible Investment Guideline also sets out what topic areas cannot be considered for investment. For example, the Group has decided to no longer invest in companies that manufacture, sell or transport banned weapons. Exclusion criteria also apply to investments in commodities that serve as food. Similarly, we do not invest in companies that generate more than 30 percent of their revenue from coal mining or from the use of coal to produce electricity. Companies with a revenue share of between 15 and 30 percent are either excluded or, in individual cases, supported through dialogue during the transformation to renewable energies. Likewise, we do not invest in companies that generate more than 10 percent of their revenue from oil sands mining.



Environmental and climate protection



We want to make our contribution to environmental and climate protection with ambitious targets for reducing CO₂ emissions. We are conserving resources, promoting the maintenance of ecosystems and sensitising employees and customers to environmental issues.

> GRI 102-11, 103-1, 103-2, 103-3

As a financial services provider, our direct impact on the environment is limited, since our business model is not energy- or resource-intensive. In the areas where we can have a tangible and beneficial influence, we strive to keep carbon emissions and energy and resource consumption as

low as possible. With our “Ambition 2025” climate targets, we aim to move our operational business processes across the Group to net-zero emissions by 2030.

The implementation process will be a gradual one: by 2025, we intend to have reduced our carbon emissions across the entire Munich Re Group by a further twelve percent per employee,

compared to 2019. To do this, we will focus primarily on energy consumption and business travel, as the main emission drivers. Our aim is to have 100 percent green electricity throughout the Group by 2025. By 2030 at the latest, we will remove any remaining carbon emissions from the atmosphere, for example by financing reforestation or carbon storage projects, so as to reach net-zero emissions by that time.

In 2021, the pandemic again affected environmental indicators due to changes in working practices and reduced mobility. In the year under review, we were able to reduce our total carbon emissions by around six percent, compared with the base year 2019, thereby contributing to a 25 percent decrease in emissions per employee at Munich Re as a whole since 2019.

We have already been offsetting unavoidable CO₂ emissions since 2015 by purchasing climate certificates. This enables us to support climate protection projects that avoid carbon emissions. When it comes to selecting projects, we value ones that make a positive contribution to the local infrastructure and population. In 2021, certificates were purchased to offset 54,014 tonnes of CO₂. Through these, we supported the use of energy-efficient cooking stoves in Uganda and the expansion of wind power in China.

Group-wide, we were able to increase the share of electricity from renewable sources to

77.4
percent in 2021.

Group-wide environmental management

> GRI 103-1, 103-2, 103-3

Since 2010, we have had our own Environmental Guidelines, in which we acknowledge our responsibility for protecting the environment and climate and commit to actively promoting environmental awareness among our staff. The implementation of our environmental and climate protection strategy is monitored, documented and evaluated by a uniform, Group-wide environmental management system.

The major locations in Germany, Poland and Spain are certified in accordance with international standards, such as German Industrial Standard DIN ISO 14001 or the Eco-Management and Audit Scheme (EMAS), and subject their environmental management systems to an annual review. Just under 60 percent of our employees work in locations that meet the stringent requirements of a certified environmental management system. In the year under review, the certification of our locations in Latvia was prepared and completed successfully in March 2022.

We calculate our carbon emissions from energy, paper and water consumption, business trips and waste generation on an annual basis. We use these to determine our ecological footprint in accordance with internationally recognised methods and conversion factors, such as the Greenhouse Gas (GHG) Protocol. In 2021, our environmental reporting system covered 81.7 percent of our employees. We use

the data on resources consumed by the locations included in the reporting system to extrapolate the consumption for the Group as a whole and calculate our Group-wide carbon emissions. We have our environmental indicators audited on a spot-check basis by an external auditor.

We are also developing measures to reduce the consumption of resources even further and achieve our climate protection targets. At our locations with a certified environmental management programme, we draw up comprehensive environmental programmes in the form of “targets and measures” catalogues. In the major national companies, our environmental managers prepare environmental strategies under which the units responsible independently develop and implement measures. The environmental managers provide them with advice and monitor the measures as part of environmental management.



Energy-efficiency and resource-conserving measures include:

- Energy-efficient building services technology, e.g. LED lighting
- Reduction in office space
- Fuel-efficient car fleet with hybrid and electric vehicles
- Free electric charging stations for all employees at almost all German locations
- Mandatory eco-driving courses for drivers of company cars in Germany
- Reduction in air travel and replacement with online conferences

Raising environmental awareness

> GRI 103-1, 103-2, 103-3

Each individual employee is asked to help reduce the consumption of resources within the company. We therefore inform our employees about environmentally friendly behaviour and organise action days. In November 2021, for example, we once again held a Group-wide competition to delete data that was no longer required (Group Data Delete Challenge), with the aim of sensitising employees to the fact that data storage uses electricity and creates carbon emissions.

We promote climate-neutral travel to work by bicycle by providing appropriate infrastructure and offering our

employees in Germany attractive conditions for leasing bicycles.

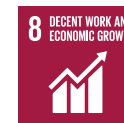
In the company canteens in Germany, ERGO offers climate-friendly menus featuring regional products. In order to avoid packaging waste for takeaway food, which is in high demand, since April 2021 our employees have been able to choose reusable packaging at our German sites. We also sensitise our customers and consumers to environmentally friendly behaviour in various ways, for example in the advice columns on our website and on ERGO's social media channels.



In a Group-wide challenge in 2021, employees deleted digital files that were no longer needed in order to save energy and reduce CO₂ emissions.



Employees



Highly qualified, motivated employees and managers are the foundation for our corporate success. We promote their development and health, cultivate equal opportunities for all, and help them strike their ideal work-life balance.

> GRI 102-16, 103-1, 103-2, 103-3

Demographic trends in our core markets are increasingly leading to a shortage of skilled workers. At the same time, the demands of the workplace are becoming ever more complex. Against this background, it is important for us as employers to recruit and retain qualified employees, pro-

mote their health and well-being, give them the freedom to achieve the right work-life balance, and offer them personal development and advancement opportunities. Here, we are guided by our employees' different life phases.

This allows us to offer attractive overall conditions to over 37,000 employees and self-employed sales agents world-

wide and enhance our reputation as an attractive and fair employer.

Our work is based on respectful interaction and a shared system of values. This is laid down in the company's **Code of Conduct**, which applies to all employees at Munich Re, and therefore also at ERGO.

In this way, we aim to rule out discrimination, harassment or insults for all employees at all levels. For us, embracing diversity contributes to our company's success. A **Diversity Policy** therefore sets out general principles for dealing with employee diversity.

With our ↘ **“Gender Ambition”** programme, we have set clear goals for the equal participation of women in management positions.

ERGO is committed to the ten principles of the United Nations Global Compact and to respecting international human and labour rights. Furthermore, as a signatory to the “Charta der Vielfalt” (Diversity Charter), ERGO is committed to creating a work environment that is free from prejudice and exclusion.

WE SUPPORT



charta der vielfalt

Employee satisfaction

All our efforts are aimed at encouraging our employees to stay with the company over the long term. Every two years, we carry out a Group-wide employee survey to gauge their satisfaction and sustained commitment. In November 2021, more than 17,000 employees worldwide took part in the survey, which translates to a participation rate of 77 per cent. According to the survey, satisfaction improved in all categories, such as attractiveness as an employer,

management, or employee commitment. The sustainable commitment index rose by five points compared to 2019. We use the frank feedback received to further develop our HR policies.

Staff promotion

> GRI 103-1, 103-2, 103-3, 404-2

In order to ensure that our company can remain innovative and competitive in the long run and to offer our employees the best possible personal development opportunities, we provide them with targeted support based on their individual needs. Here, the focus lies on digital skills and developing leadership potential.

Safeguarding the future through training and education

We offer young people career prospects with qualified commercial training as well as options for dual studies.



In order to attract interested candidates, ERGO again held digital vocational training fairs in the year under review, and also uses social media as a recruiting tool. 919 young people were trained at ERGO in Germany in 2021.

Through the EXPLORE trainee programme, all business areas at Munich Re work together to recruit talent at career-entry level and offer interesting insights into the Group. In 2021, a new cohort of ten trainees started. They will get to know the Group's various business fields over a two-year period.

A comprehensive further training programme covering various topics keeps our employees and sales agents in Germany up to date with the latest knowledge. For our employees in Germany, in 2021 we again offered 95 percent of our training programme digitally. The e-campus offers numerous trainer-supported and self-study e-learning modules. In terms of content, the focus lay on personal development, for example increasing resilience. Self-employed sales agents are trained in service and advisory skills, as well as entrepreneurial agency development, via the company's own academy.

Targeted development of management talent

In 2021, we reviewed our programmes for developing management talent in Germany and aligned them with the empowerment leadership concept, which includes participative leadership and sustainable business. Besides the acquisition of digital and analytical skills, fostering talent is also about enabling aspiring and experienced managers to develop a strong inner compass to establish and consolidate a learning culture.

This is the focus of the ERGO Leadership Programme, for example, in which highly qualified managers are promoted in cooperation with the London Business School. In 2021, specially designed readings and exercises were introduced in view of the EU's new sustainable business taxonomy. With the help of our "Grow" talent management programme, we identify suitable up-and-coming talent and prepare them for leadership roles over a period of up to three years. In 2021, altogether eleven development centre sessions took place, six of them virtually.

We also applied the principles of participative leadership and sustainable business to the training of top sales and in-house staff. In 2021, we supported aspiring and serving Regional Directors digitally and in person and prepared them for their role through various training modules.

Supporting modern working with "new work" concepts

In September 2021, with the conclusion of a Group Works Agreement on mobile working, the go-ahead was given for the "New Work" programme at ERGO in Germany. This gives our employees greater flexibility and allows them to work regularly from home – even after the pandemic. In 2021, almost 90 percent of our employees could already work from home. We aim to create a modern framework in which our employees are pleased to do their work effectively and well, with more personal responsibility and flexibility. This means that we as a company can remain a future-proof and attractive employer and support productivity and innovation in a sustainable way. The programme is being supported with extensive communication measures. At its heart is the "New Work.now" digital platform, which promotes the engagement of all managers and staff with the "New Work" concept and interaction with one another.

Diversity and equal opportunities

> GRI 102-12, 103-1, 103-2, 103-3, 405-1

Our company benefits from the wide range of experience, different mindsets and varied qualifications of our staff. And we try to encourage this diversity. This is why we develop our employees' individual strengths, are working to increase the proportion of women in management positions, and integrate people with disabilities on equal terms.

Promotion of women

ERGO seeks to give women the same career opportunities as men. As an important component of our Group-wide "Ambition 2025", the "Gender Ambition" programme sets clear targets for the proportion of women in management – at least 40 percent of management positions should be occupied by women by the end of 2025. Group-wide, the proportion of women already stood at 38.4 percent in the year under review. This means that ERGO is well on its way to achieving the goal it has set itself.

We are aiming for a target of 25 percent women on the Board of Management of ERGO Group AG and other Boards of Management by 2025. We have also set company-specific targets for the proportion of women in management positions below the level of these Boards of Management. In 2021, there were no women on the Board of Management of ERGO Group AG. In July 2022, a woman was newly appointed to the Board of Management. Each quarter, the Board of Management receives an update on developments in the proportion of women in management positions.

The proportion of women in management is to rise to **40** percent by 2025.

In order to achieve the targets set, in 2021 ERGO implemented the Women in Leadership programme as a talent programme for female managers. As part of the "Succeed – Women in Leadership" initiative, successful female managers were portrayed in videos, images and texts as role models for younger talent. We also optimised the processes for filling vacancies for executives in order to take appropriate account of female talent. All vacancies are in principle also advertised as being suitable for part-time working.

Diversity networks at ERGO

Various employee networks allow employees to share ideas, socialise and initiate changes together. There are now networks for women, fathers and people of colour, as well as an LGBTQ+ network and an inclusion network. In May 2021, the annual Diversity Day took place, extended by an online Diversity Week for employees in Germany. The ERGO networks took the opportunity to make themselves and their concerns better known in the workforce.



In 2021, awareness training courses were held with more than 200 Board members and executives to make unconscious biases more visible. An Equal Opportunities Officer raises awareness of equal opportunities among HR managers at all German locations.

ERGO is committed to integrating people with disabilities on equal terms into everyday working life in the Group, and in Germany a special Group Works Agreement records how their concerns are addressed. ERGO's Representative Body for Disabled Persons implements systematic integration measures to ensure that colleagues in this category receive the support they need.

Work-life balance

> GRI 103-1, 103-2, 103-3

Ensuring that employees can strike a balance between personal and work-related commitments has traditionally been a natural part of ERGO's corporate culture. We use numerous tools to support our employees with family management in the various phases of their lives in order to give them the support they need to pursue their everyday working lives unhindered and encourage them to stay with the company over the long term.

The respective measures fall within the responsibility of our companies and are locally managed and implemented as needed. In Germany, for example, we have set out regulations on various working hours models and models for time off in the "Konzernbetriebsvereinbarung zur besseren Vereinbarkeit von Beruf und Familie" (Group Works Agreement for a Better Work-life Balance). These include, for example, temporary part-time working, options for working from home and taking sabbaticals, but also the option of converting bonuses under collective pay scale agreements and company bonuses into leave time.

Help for parents and family carers

In Germany, ERGO supports employees with children or other relatives requiring care. For example, we offer all-day infant and child care facilities, provide parent-child offices, and organise holiday care. We also work with service providers who arrange childminders, au pairs and carers, and provide professional advice to our staff. These consultation sessions were again offered via Skype or by telephone in the year under review. Virtual childcare was also available when people were working from home due to the pandemic.

Our employees in Germany can also take company parental leave, allowing them to extend their statutory parental leave by up to three years. In addition, employees can take up to twelve months off at short notice to care for relatives.

Pay and social benefits

We reward our employees' contribution to our company's success with a modern, performance-related remuneration system, a company pension scheme which also covers them against disability, holiday pay and Christmas bonuses, commuting allowances, long-service anniversary payments, and our insurance products at staff rates.



Health and occupational safety

We promote our employees' health with a variety of offers. Besides offering exercise, nutrition or stress management programmes, ERGO also provides support in the form of preventive care offers and offers counselling to employees facing difficulties at work or at home. Extensive sports and leisure activities provide a balance to everyday working life.

Experts advise on health protection in the workplace

In our home market of Germany, health and safety at work is covered by various Group Works Agreements. Our occupational safety specialists provide advice on topics such as workplace ergonomics, employees' physical and mental stress, or occupational accidents, and give tips on safe work procedures. At international level, the ERGO companies are individually responsible for health and safety at work based on the legal requirements that apply in the country concerned.

In the year under review, the Chief Company Doctor and her team again advised the responsible units in Germany on the particular risk of infection during the coronavirus pandemic and were available to answer employees' questions. The measures to protect our employees were reviewed continuously and adjusted as required, which fortunately meant that we were able to limit the number of infections within the company.

As part of our successful vaccination campaign "ERGO impft" (ERGO vaccinates), in the summer of 2021 around 4,500 employees, sales agents and their family members were vaccinated at the large administrative sites. The same group of people were offered a booster in December 2021. By January 2022, 2,100 people had received their booster shots.

Varied occupational health management programme

In 2021, we were able to successfully complete the model project for occupational health management launched at two locations back in 2018. The evaluation shows that collaboration, commitment and leadership have improved and absence rates have fallen. Job satisfaction and work results also improved. The occupational health manage-

ment programme is now being systematically developed on the basis of these results. Since 2021, all in-house and field staff managers have been able to make use of the "Health.Management.Dialogue" management programme that was set up as part of the model project.

Since 2021, all employees in Germany have also been able to take advantage of offers from the "BIG Balance" health portal via the company health insurance scheme "BIG direkt gesund", such as a digital check-up or health courses. ERGO continues to offer the "Fit for Life" programme in cooperation with the company health insurance scheme "BIG direkt gesund" as part of its sales agent training. Our trainees can use a virtual health platform for information on nutrition and exercise, as well as stress and addiction, and can take part in workshops and challenges.



ERGO sports – one of the largest company sports associations in Germany – gives employees the opportunity to balance their work life with sport. Despite the pandemic, various activities could still be offered in 2021, subject to stringent hygiene measures, primarily online or outdoors in small groups.



Social commitment



Our aim is to act responsibly and at the same time generate added value – for the company and society alike. With the help of partners, we want to change things for the better, to enable us all to meet significant global challenges.

> GRI 103-1, 103-2, 103-3, 201-2, 203-1

Our social engagement focuses on three global challenges that are closely associated with our core business: mitigating the effects of climate change, improving access to health-

care, and enhancing risk awareness. We promote various social and cultural projects at our different locations, for example through the work of our foundations. Our employees assist local charities through corporate volunteering work, and we also lend a hand in emergencies.

Group-wide responsibility for managing and coordinating our social commitment lies with the Corporate Responsibility unit, which since April 2021 has formed part of the newly established Sustainability department, under the responsibility of the Chief Underwriting Officer.

Our local subsidiaries implement their social commitment projects independently. However, our Corporate Responsibility Guideline on Social Commitment applies for the entire Group and sets the framework for such activities. In 2021, we spent some 2.44 million euros (2020: 2.55 million euros) on social commitment projects.

Our funding priorities

In the area of social engagement as well, climate protection is of special concern to ERGO. Through our joint initiative with Munich Re, **“Tackling Climate Change Together”**, we want to contribute to managing the challenges posed by climate change.



In cooperation with the Bonn-based Tropical Forest Foundation OroVerde, we support the GreenWatersheds project, which stabilises ecosystems in the Dominican Republic, Mexico and Guatemala. We support the Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ) GmbH in reforesting mangroves for coastal protection in Vietnam’s Mekong Delta.

Funding climate-friendly innovations

As a partner in the ClimAccelerator programme of the EIT Climate-KIC, the European Union’s biggest public-private climate protection initiative, from 2017 to 2021 we funded altogether 27 start-ups with climate-friendly business ideas. All founder teams were provided with special coaching and financial support to develop their approaches. Since 2021, the focus has been on solutions that remove CO₂ from the atmosphere and its permanent storage.

For the funding focus area of health, it is primarily the Group’s major health insurers who are involved – for example with social innovations in healthcare. In the area of risk prevention, for example, ERGO companies work together with emergency service organisations and schools and focus specifically on raising risk awareness.

Local involvement

Many ERGO companies get involved at their locations as good neighbours for social purposes. For example, our Indian joint venture HDFC ERGO promotes the Gaon Mera development initiative, which aims to improve the quality of education and expand health and sanitation services in seven villages. ERGO in Latvia supports orphans who have talent but little income with university grants. The Integralia foundations of DKV Seguros in Spain and ERGO Hestia in Poland promote the social and professional integration of people with physical disabilities.

For their employees, ERGO and its companies organise, among other things, volunteer work in aid of local social projects or environmental protection. In November 2021, for example, around 1,000 employees from Germany, Lithuania, Spain, Belgium and other countries planted nearly 30,000 trees as part of a Group-wide campaign by Munich Re.

Direct disaster relief

ERGO also lends a hand to those in need after emergencies or natural disasters. In 2021, following the flooding in the west of Germany, ERGO also supported rebuilding through donations, while employees helped affected colleagues by donating leave time. After the start of the war in Ukraine in the spring of 2022, ERGO helped refugees in the countries affected with cash donations and many other measures.



Annex

Since 2012, we have reported annually on our progress and measures for sustainability in the various areas of action. In the interests of transparency and comparability, we follow the international guidelines of the Global Reporting Initiative (GRI).

Our performance in implementing our sustainability strategy can be transparently tracked on the basis of detailed **key figures** in the areas of environment, employees and social commitment. These figures also form the foundation for systematically planning new measures, as we are

continually developing our activities in the individual areas. The **GRI content index** lists the GRI standards applied together with page references for relevant content within the report. In this way, we show how firmly sustainable action is anchored in our company.

As part of our sustainability management, we have set ourselves goals that we pursue with concrete measures. We also describe these on our sustainability pages on the **ERGO website**.

Environmental figures

GRI 302-1, 302-4, 305-1, 305-2, 305-3, 305-5

General information	Unit	2021	2020	2019 (base year)
Total number of staff		24,974	26,436	26,727
Staff covered by the survey of environmental indicators	%	81.72	80.5	80.9
Staff working at a site with a certified environmental management system	%	58.95	55.9 ¹	45.7

¹ In 2020, our site in Poland was certified to ISO14001 for the first time.

Carbon emissions	Unit	2021	2020	2019 (base year)
Total carbon emissions	t	54,014	53,954	57,562
Direct carbon emissions from primary energy consumption – Scope 1 ¹	t	39,716	37,539	36,288
Indirect carbon emissions from procured energy – Scope 2 ²	t	11,283	13,053	13,812
Other indirect carbon emissions – Scope 3 ³	t	3,015	3,362 ⁴	7,462
Carbon emissions per employee¹	t	2.163	2.041	2.154
Total carbon savings since 2019	%	6.16	6.27	–
Carbon savings per employee since 2019 (kg CO₂)	%	–0.42⁵	5.25	–

¹ Direct emissions from primary energy consumption (natural gas, heating oil, emergency diesel power, fuel for company cars).² Indirect emissions from procured energy (purchase of electricity, district heating, and district cooling).³ Other indirect emissions (business trips, consumption of paper and water, waste).⁴ Pandemic-related decrease in 2020 due to high work-from-home rates.⁵ 2021 per capita figure increased slightly by 0.42% due to the decreased total number of staff since 2019.

Energy consumption	Unit	2021	2020	2019 (base year)
Total direct energy consumption (natural gas, natural gas for CHPs ¹ , fuel for emergency generators)	MWh	169,780	161,974	152,369
Natural gas	MWh	56,983	57,317	50,955
Natural gas for CHPs	MWh	112,153	104,009	100,940
Fuel for emergency generators	MWh	644	648	474
Total consumption indirect energy (purchased electricity, district heating, district cooling)	MWh	102,946	104,021	113,472
Purchased electricity	MWh	11,338	17,722	18,964
Procured green electricity	MWh	38,779	40,189	45,787
District cooling	MWh	3,824	3,847	4,343
District heating	MWh	49,005	42,263	44,379
Self-generated electricity (CHP)	MWh	33,939	31,167	30,422
Percentage of total electricity consumption from green electricity	%	77.4	69.4	70.71
Total carbon emissions from energy	t	45,709	45,898	44,700
Carbon emissions from energy per employee	t	1.830	1.736	1.672

¹ Thermal power stations with combined heat and power technology.

Consumption of paper ¹	Unit	2021	2020	2019 (base year)
Total consumption of paper	t	611²	422³	590
Paper consumption per employee	t	0.024	0.016	0.022
Share of recycled paper	%	7.9⁴	21.3	53.9
Total carbon emissions from paper	t	721	498	697
Carbon emissions from paper per employee	t	0.029	0.019	0.026

¹ Printer and copy paper.² Increase due to higher documentation requirements for customers and distributors in Poland.³ Pandemic-related decline in 2020 due to shift to working from home and the growing digitalisation of processes.⁴ Decrease in the Group-wide share due to high paper expenditure at specific international companies with a simultaneously low share of recycled paper.

Water ¹	Unit	2021	2020	2019 (base year)
Total water consumption	m³	303,866	344,122²	437,457
Water consumption per employee	m³	12.167	13.017	16.368
Total carbon emissions from water consumption	t	214	242	308
Carbon emissions from water consumption per employee	t	0.009	0.009	0.012

¹ Our locations obtain water from the local (municipal) networks. Our wastewater is discharged sanitary water.

² Pandemic-related decrease in 2020 due to high work-from-home rates.

Waste	Unit	2021	2020	2019 (base year)
Total waste	t	3,643	4,735¹	5,314
Waste by type and disposal method²				
Recycled materials	t	2,046	2,525	2,793
Incinerated waste	t	894	1,107	933
Landfill waste	t	85	207	274
Special disposal of waste for reuse/recovery	t	7	14	4
Organic waste	t	202	512	888
Other waste	t	409	370	422
Waste per employee	t	0.146	0.179	0.199
Total carbon emissions from waste	t	1,380	1,606	1,680
Carbon emissions from waste per employee	t	0.055	0.061	0.063

¹ Pandemic-related decrease in 2020 due to high work-from-home rates.

² The type of waste disposal greatly depends on the respective infrastructure for waste disposal and local regulations. Wherever possible, waste and recyclable materials are separated, recycled and disposed of by regional service providers.

Business travel	Unit	2021	2020	2019 (base year)
Total business travel	km	43,734,729	46,314,328¹	102,969,152
Air travel	km	4,633,900	7,588,751	40,094,092
Automotive travel (company cars, hire vehicles)	km	35,536,669	34,909,236	48,167,780
Rail travel ²	km	3,564,161	3,816,341	14,707,280
Business travel per employee	km	1,751	1,752	3,853
Total carbon emissions for business travel	t	5,991	5,709	10,177
Carbon emissions for business travel per employee	t	0.24	0.216	0.377

¹ Pandemic-related decline in 2020.

² In Germany, long-distance rail travel with Deutsche Bahn has been climate-neutral since 1 July 2011 due to the use of green electricity.

Notes on the environmental indicators:

An important component of our Group-wide environmental and climate protection strategy is the continuous reduction of our resource consumption and our resulting carbon emissions. In our reporting on consumption and carbon emissions, we focus on the significant direct impacts of our business operations on the environment and climate – namely our consumption of energy, the number of business trips undertaken, paper and water consumption, and the amount of waste we produce. The resulting CO₂ emissions are measured, and selective quantitative figures are validated externally for the entire Munich Re Group including ERGO.

The consumption of resources per employee refers to in-house staff and salaried field staff. Self-employed sales agents are not included in the environmental indicators.

The latest conversion factors of the Greenhouse Gas Protocol (GHG) and the Association for Environmental Management and Sustainability in Financial Institutions (VfU) are used to calculate Group-wide CO₂ emissions. Where possible, individual conversion factors, e.g. for company cars, are used. A market-based approach is used to calculate Scope 2 emissions from electricity consumption, taking into account that in 2021 a share of 77.4% will come from renewable energy sources and will be calculated as emission-free. For the remaining electricity consumption, country-specific conversion factors from the GHG Protocol were used, derived from the average local electricity mix.

CO₂ emission sources:

- Scope 1: direct emissions from primary energy consumption (natural gas, heating oil, emergency diesel generators, fuel for company cars)
- Scope 2: indirect emissions from procured energy (purchase of electricity, district heating and district cooling)
- Scope 3: other indirect emissions (business trips, consumption of paper and water, waste)

Employee figures

> GRI 102-8, 102-41, 401-1, 404-1, 405-1

ERGO Group employees ¹	Unit	2021	2020	2019
Total employees		24,974²	26,436	26,728
Employees by region				
Germany	%	55.3	53.4	53.6
Total Germany		13,816	14,108	14,321
Rest of Europe	%	44.4	46.3	46.1
Other regions	%	0.3	0.3	0.3
Total international		11,158	12,328	12,407
Employees by function				
In-house staff		21,486	22,250	22,599
Salaried field staff		3,488	3,123	3,182
Self-employed field staff		12,347	11,497	11,442
Other (e.g. clinical staff)		- ²	1,063	947
Staff by gender				
Women	%	56.7	57.7	57.8
Men	%	43.3	42.3	42.2
Age structure				
Staff under 30	%	11.6	11.6	11.0
Staff between 30 and 50	%	53.1	55.0	57.8
Staff over 50	%	35.3	33.5	31.2
Average age	years	45.2	44.5	44.1

ERGO Group employees ¹	Unit	2021	2020	2019
Employees by contract type				
Full-time employees	%	76.4	79.7	77.1
Female	%	47.5	49.7	49.4
Male	%	52.5	50.3	50.6
Part-time employees	%	19.9	17.7	20.3
Female	%	86.2	87.4	85.7
Male	%	13.8	12.6	14.3
Dormant employment contracts	%	3.7	2.6	2.7
Women	%	89.2	89.3	89.9
Men	%	10.8	10.7	10.1
Staff with temporary contracts		1,212	1,315	1,514
Staff under collective bargaining agreements³	%	98.2	98.3	95
Length of service in years (Ø)		16.0	15.2	14.8
Number of nationalities⁴		78	-	-
Staff with disabilities	%	5.8	5.6	4.9
Staff with flexible working hours⁵	%	85.1	82.6	77.7
Staff eligible for mobile working⁵	%	88.7	87.4	67.7
Staff eligible for sabbatical/time off/ additional days off⁵	%	64.2	60.4	61.8
Staff with access to medical care (e.g. company doctor, health insurance)⁵	%	89.4	92.1	67.6
Staff with access to medical benefits (e.g. Covid-19 vaccination, check-ups and screening)⁵	%	75.4	84.4	82.8
Staff in company pension plans⁵	%	70.8	73.4	-
Employees in parental leave⁴		895	-	-
Duration of parental leave in months (Ø)⁴		5.8	-	-
Sickness ratio	%	5.3	5.5	6.3
Sick leave days per employee (Ø)		12	12	14

¹ Unless otherwise stated, the values refer to in-house and salaried field staff of the entire ERGO Group.

² Some international ERGO companies were sold in 2021. This reduced the total number of staff.

³ The figure includes in-house and salaried field staff at the operational ERGO companies in Germany.

⁴ Reported since 2021.

⁵ Percentage of staff with corresponding contractual agreement.

Equal participation of men and women in managerial positions	Unit	2021	2020	2019
Women in managerial positions	%	38.4	37.6	38.3
Share of women by management level:				
First executive level (e.g. Head of Division)	%	35.2	30.6	30.8
Second executive level (e.g. Head of Department)	%	34.1	32.0	33.3
Third executive level (e.g. Team Lead)	%	39.4	40.5	39.5

Employee turnover	Unit	2021	2020	2019
Total newly hired employees		1,314	2,163	2,782
Female		753	1,276	1,749
Male		561	887	1,033
Fluctuation rate	%	7.6	9.8	12.4
Voluntary fluctuation (termination by employee)	%	4.4	3.2	4.6
Lay-offs (termination by company)	%	0.5	0.9	1.2
Open positions filled by internal candidates		2,167	3,134	4,083

Basic and advanced training at the ERGO Group	Unit	2021	2020	2019
Cost of advanced training per employee	€	673	445	658
Hours of advanced training per employee		17.0	28.6¹	44
Total training hours		425,224	711,007¹	1,108,239

¹ Pandemic-related decrease, as classroom courses could not be completely replaced by online courses.

Basic and advanced training at the ERGO Group in Germany	Unit	2021	2020	2019
Trainees (including agency trainees)		919	908	876
Ratio of trainees to working staff	%	5.5	5.2	4.9
Training hours of sales partners¹		216,086	174,100²	273,308³

¹ Advanced training hours for salaried and self-employed field staff. The figures include central advanced training programmes organised by ERGO, as well as local training measures within the scope of the EU Insurance Distribution Directive and the "Good Advice" initiative of the German Insurance Association and its Code of Conduct for insurance sales.

² Pandemic-related decrease, as classroom courses could not be completely replaced by online courses.

³ Higher number of training hours in 2019, in part due to new training courses on digitalisation in sales.

Social commitment figures

> GRI 201-1

Social commitment expenditure	Unit	2021	2020	2019
Total expenditure	€	2,435,286	2,550,693	2,195,241
Donations	€	787,818	1,267,294	597,691
Social sponsorships	€	570,991	528,569	746,822
CR memberships	€	101,731	81,951	61,761
Donations in kind/in-kind sponsorships	€	15,241	49,564	5,638
Political donations ¹	€	93,000	93,000	95,500
ERGO foundations	€	866,505	530,315	687,829

Expenditure on social commitment according to challenges addressed

Projects that contribute to addressing one of the three global challenges: ²	€	932,086 ³	1,610,633 ³	1,008,613
1. Mitigating the effects of climate change				
2. Improving access to healthcare				
3. Need to heighten risk awareness				
Disaster relief	€	243,343 ⁴	1,393	106,867
Local projects and organisations	€	285,111	265,789	290,795

¹ ERGO supports the political democratic process and to this end it donates to the following parties: Bündnis 90/Die Grünen, CDU, CSU, FDP and SPD. They each receive the same donation amount, an annual total of €75,000 for each party. All donations are transferred to the parties' federal headquarters. In addition to the above donations, membership fees are paid to organisations closely affiliated with the parties. These may not exceed €25,000 per business year for ERGO.

² Expenditure on social commitment according to challenges addressed includes donations, social sponsorships and CR memberships (without donations in kind/sponsorships in kind).

³ Including Covid-19 aid.

⁴ Including relief aid following the flood disasters in western Germany in July 2021.

GRI content index

> GRI 102-55

In the GRI content index below, we list all the GRI Standards used, with references to the pages in the report where the relevant content can be found.

GRI Standard	Reference	Comments/omissions
GRI 102 General disclosures 2016		
102-1 Name of the organization	ERGO company profile, p. 2	
102-2 Activities, brands, products, and services	ERGO company profile, p. 2	
102-3 Location of headquarters	ERGO company profile, p. 2	
102-4 Location of operations	ERGO company profile, p. 2	ERGO International
102-5 Ownership and legal form	ERGO company profile, p. 2	
102-6 Markets served	ERGO company profile, p. 2	
102-7 Scale of the organization	ERGO company profile, p. 2	Key figures ERGO Group
102-8 Information on employees and other workers	Employee figures, pp. 29–30	
102-9 Supply chain	ERGO company profile, p. 2	
102-10 Significant changes to the organization and its supply chain		There were no significant changes in the organisation or its supply chain in the year under review.
102-11 Precautionary principle or approach	Sustainable corporate governance, p. 4; Environmental and climate protection, p. 16	
102-12 External initiatives	Sustainable corporate governance, p. 4; Code of Conduct and compliance, pp. 8–9; Sustainability in business, p. 12; Diversity and equal opportunities, p. 21; Customer focus and customer satisfaction, p. 13	
102-13 Membership of associations	Our stakeholders, p. 7	
102-14 Statement from senior decision-maker		ergo.com/Responsibility

GRI Standard	Reference	Comments/omissions
GRI 102 General disclosures 2016		
102-16 Values, principles, standards, and norms of behavior	Sustainable corporate governance, p. 4; Code of Conduct and compliance, p. 8; Employees, p. 19; Diversity and equal opportunities, p. 21	
102-18 Governance structure	Our sustainability governance, p. 6	ERGO Articles of Association Management ERGO Group
102-40 List of stakeholder groups	Our stakeholders, p. 7	
102-41 Collective bargaining agreements	Employee figures, pp. 29–30	
102-42 Identifying and selecting stakeholders	Our stakeholders, p. 7	
102-43 Approach to stakeholder engagement	Our stakeholders, p. 7; Our material topics, p. 8	
102-44 Key topics and concerns raised	Our stakeholders, p. 7; Our material topics, p. 8	
102-45 Entities included in the consolidated financial statements		See list of shareholdings in the Munich Re Group Annual Report 2021 .
102-46 Defining report content and topic boundaries	Our material topics, p. 8; About this report, p. 37	
102-47 List of material topics	Our material topics, p. 8	
102-48 Restatements of information		Due to the further development of our key figure reporting, we have included some key figures for the first time or adjusted them retrospectively.
102-49 Changes in reporting	Our material topics, p. 8	
102-50 Reporting period	About this report, p. 37	
102-51 Date of most recent report	About this report, p. 37	
102-52 Reporting cycle	About this report, p. 37	
102-53 Contact point for questions regarding the report	Imprint, p. 37	
102-54 Claims of reporting in accordance with the GRI Standards	About this report, p. 37	
102-55 GRI content index	GRI content index, pp. 31–36	

GRI Standard	Reference	Comments/omissions
GRI 102 General disclosures 2016		
102-56 External assurance	About this report, p. 37	The report has not been verified by an external auditor. Compliance with the standards for selected environmental indicators by the whole of the Munich Re Group was confirmed by an external audit firm (see Munich Re CR Report 2021, pp. 137, 138).
GRI 201 Economic performance 2016		
103-1/-2/-3 Management approach	Sustainable corporate governance, p. 4; Our sustainability governance, p. 6; Sustainable products, pp. 13–14; Social commitment, p. 24	
201-1 Direct economic value generated and distributed	Social commitment figures, p. 30	Key figures ERGO Group Munich Re Group Annual Report 2021
201-2 Financial implications and other risks and opportunities due to climate change	Sustainable products, pp. 13–14; Social commitment, p. 24	
GRI 203 Indirect economic impact 2016		
103-1/-2/-3 Management approach	Sustainable products, pp. 13–14; Sustainable investment, p. 15	
203-1 Infrastructure investments and services supported	Sustainable products, pp. 13–14; Sustainable investment, p. 15; Social commitment, p. 24	
GRI 205 Anti-corruption 2016		
103-1/-2/-3 Management approach	Code of Conduct and compliance, p. 8;	
205-1 Operations assessed for risks related to corruption	Code of Conduct and compliance, p. 8;	See Risk Report in Munich Re Group Annual Report 2021
205-2 Communication and training about anti-corruption policies and procedures	Code of Conduct and compliance, p. 8;	
205-3 Confirmed incidents of corruption and action taken		In 2021, ERGO Compliance did not identify any criminally relevant cases of corruption.

GRI Standard	Reference	Comments/omissions
GRI 302 Energy 2016		
103-1/-2/-3 Management approach	Sustainable corporate governance, p. 4; Environmental and climate protection, p. 16; Group-wide environmental management, p. 17; Raising environmental awareness, p. 18	
302-1 Energy consumption within the organization	Environmental figures, pp. 27–29	
302-4 Reduction of energy consumption	Environmental figures, pp. 27–29	
GRI 305 Emissions 2016		
103-1/-2/-3 Management approach	Sustainable corporate governance, p. 4; Sustainable products, pp. 13–14; Sustainable investment, p. 15; Environmental and climate protection, p. 16; Group-wide environmental management, p. 17; Raising environmental awareness, p. 18	
305-1 Direct (Scope 1) GHG emissions	Environmental figures, pp. 27–29	
305-2 Energy indirect (Scope 2) GHG emissions	Environmental figures, pp. 27–29	
305-3 Other indirect (Scope 3) GHG emissions	Environmental figures, pp. 27–29	
305-5 Reduction of GHG emissions	Environmental figures, pp. 27–29	
GRI 401 Employment 2016		
103-1/-2/-3 Management approach	Employees, p. 19; Work-life balance, p. 22	
401-1 New employee hires and employee turnover	Employee figures, pp. 29–30	

GRI Standard	Reference	Comments/omissions
GRI 404 Training and education 2016		
103-1/-2/-3 Management approach	Staff promotion, p. 20	
404-1 Average hours of training per year per employee	Employee figures, pp. 29–30	Our offers and investments in advanced training apply in principle to all employees. A breakdown by gender and employee category is not relevant for our management and is therefore not collected.
404-2 Programs for upgrading employee skills and transition assistance programs	Staff promotion, p. 20	
404-3 Percentage of employees receiving regular performance and career development reviews		Annual appraisal interviews on personal development form a key element of our human resources policy. Since participation is voluntary, we do not record participation rates.
GRI 405 Diversity and equal opportunity 2016		
103-1/-2/-3 Management approach	Employees, p. 19; Diversity and equal opportunities, p. 21	
405-1 Diversity of governance bodies and employees	Diversity and equal opportunities, p. 21; Employee figures, pp. 29–30	
GRI 406 Non-discrimination 2016		
103-1/-2/-3 Management approach	Employees, p. 19; Diversity and equal opportunities, p. 21	
406-1 Incidents of discrimination and corrective actions taken		No cases of discrimination were reported at ERGO in Germany in the financial year 2021. The indicator is not recorded internationally.
GRI 407 Freedom of association and collective bargaining 2016		
103-1/-2/-3 Management approach	Human rights, p. 5; Code of Conduct and compliance, pp. 8–9	
407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk		No operating sites or suppliers were identified in the period under review at which the right to freedom of association and collective bargaining could be at risk.
GRI 408 Child labor 2016		
103-1/-2/-3 Management approach	Human rights, p. 5; Code of Conduct and compliance, pp. 8–9	
408-1 Operations and suppliers at significant risk for incidents of child labor		In the period under review no operating sites or suppliers were identified as being at significant risk of incidents of child labour.

GRI Standard	Reference	Comments/omissions
GRI 409 Forced or compulsory labor 2016		
103-1/-2/-3 Management approach	Human rights, p. 5; Code of Conduct and compliance, pp. 8-9	
409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor		In the period under review no operating sites or suppliers were identified as being at significant risk of incidents of forced or compulsory labour.
GRI 412 Human rights assessment 2016		
103-1/-2/-3 Management approach	Human rights, p. 5; Sustainable products, pp. 13-14; Sustainable investment, p. 15	
412-3 Significant investment agreements and contracts that include human rights clauses or that underwent human rights screening	Human rights, p. 5	
GRI 417 Marketing and labeling 2016		
103-1/-2/-3 Management approach	Customer focus and customer satisfaction, p. 13	
417-1 Requirements for product and service information and labeling	Customer focus and customer satisfaction, p. 13	
GRI 418 Protection of customer data 2016		
103-1/-2/-3 Management approach	Digital transformation, p. 10; Data protection and information security, p. 11	
418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	Digital transformation, p. 10; Data protection and information security, p. 11	

About this report

> GRI 102-46, 102-50, 102-51, 102-52, 102-54, 102-56

This sustainability report was prepared in accordance with the GRI Standards ('Core' option). We defined the topics for this report in the autumn and winter of 2021 in a structured materiality process which involved our relevant stakeholders (see "Our material topics"). Besides the expert audience, we wish to inform our customers and other stakeholders in a brief and understandable way about our commitment to sustainability.

ERGO has reported annually on the Group's sustainability activities since 2012. The most recent previous report appeared in June 2021. The current reporting period covers the period from 1 January 2021 to 31 December 2021. Key topics from the period up to July 2022 have also been included in part and have been marked accordingly. The report has not been verified by an external auditor.

The ERGO Group is included in the non-financial statement of the Munich Re Group Annual Report and therefore does not issue its own non-financial statement.

Imprint

> GRI 102-53

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