

# Sustainability Report 2022.

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Your Swiss Insurer



# Contents.

- 3 Preamble.
- 4 Our most important sustainability achievements and awards.

## **6 About the Helvetia Group.**

- 8 Our purpose and our values.
- 9 Strategy *helvetia 20.25*.
- 10 Value chain in a nutshell.

## **12 Our sustainability approach.**

- 12 Sustainability Strategy 20.25.
- 22 Sustainability governance.
- 27 Sustainability risk management.
- 31 Business ethics.

## **41 Sustainability priority areas.**

- 41 Sustainable products and business relationships.
- 50 Responsible investment.
- 57 Sustainable business operations.
- 64 Sustainability culture.

## **77 Notes.**

- 78 Key figures employees.
- 81 Additional key figures employees.
- 82 Key figures environment.
- 85 Disclosure in accordance with EU taxonomy.
- 90 Membership in associations and initiatives.
- 91 About this report.
- 93 GRI Index.
- 99 Index on non-financial information.
- 110 Legal notice.



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interactive

# Preamble.

## Dear Readers,

Sustainability has always been part of our business philosophy. We align our operations with the long-term needs of our customers: Helvetia offers solutions for pension provision, loss prevention and for those major life events that one cannot always plan for. We strive to keep our promises to our customers – at all times and in the long run. Insurance has a lot to do with sustainability in general. Insurance makes it possible for companies and private individuals to pursue activities and make decisions that are associated with risks. At Helvetia, we are proud to support our customers on their path into the future – true to our purpose “Life is full of opportunities and risks. Helvetia is there when it matters”.

Looking ahead and acting sustainably is therefore a matter of course for us. We build our business on trust – which depends on our high reliability and strong integrity. For us, sustainability in action refers to business operations, our operational insurance and service business, our investment business and the implementation of the Sustainability Strategy in governance and corporate culture. Last year, the Board of Directors and Executive Management expanded the existing Sustainability Strategy for implementation in these areas.

This report outlines our approach to sustainability management and our concrete contributions to sustainability in 2022. Our strategy was developed through continuity and implementation in all the relevant areas. We placed particular focus on creating transparency and reorganising governance issues.

Major efforts are needed in order to combat climate change. Helvetia has set itself the goal of continuously reducing greenhouse gas emissions in its business operations, and reducing indirect emissions from the insurance business and investment portfolio. Important work is currently under way to implement a broad climate strategy in order to reduce the indirect emissions in the core business of insurance and investment management. We are also focusing on the proactive management of climate change risks in order to identify the potential impact of climate change on our business, while taking advantage of the opportunities associated with the transition to a lower carbon society.

On the following pages, you can read about how we are fulfilling our responsibility with a holistic approach. We welcome any feedback, critique or suggestions you may have.

Best regards,

**Dr Thomas Schmuckli**  
Chair of the Board of Directors

**Dr Philipp Gmür**  
Group CEO Helvetia

GRI 2-22



Dr Thomas Schmuckli

*“Our goal is to implement the Sustainability Strategy in all the relevant areas in the company and to make our contribution to the global sustainability goals.”*



Dr Philipp Gmür

*“With our business model, we promote sustainable economic and social action, and thus also deliver sustainable financial success for Helvetia.”*

# Our most important sustainability achievements and awards.

## Helvetia Group

### Overall ESG rating<sup>1</sup>

**MSCI** Helvetia's MSCI ESG rating has been increased to "A"



### Sustainable products and customer relationships



**50.6%**  
Growth rate in sustainable products and products with sustainability components

### Responsible investment



**A**  
Average MSCI ESG rating of our portfolio investments confirmed

### Sustainable business operations



**A-**  
CDP (Carbon Disclosure Project) performance score climate change (2022)

### Sustainability culture



**"Top employer" in Europe**  
First award

## Other sustainability achievements and awards



- Transnational:**
- CO<sub>2</sub> footprint -49% since 2012<sup>2</sup>
  - Average of 23 training hours per employee
  - Sustainability governance adapted
  - Implementation of the Sustainability Risk Framework developed in 2021



- Switzerland:**
- CO<sub>2</sub> footprint -20% since 2012<sup>2</sup>
  - Average of 19 training hours per employee
  - 45% growth in insurance for vehicles with alternative drives
  - 9 new solar installations on properties in our real estate portfolio



- Germany:**
- CO<sub>2</sub> footprint -59% since 2012<sup>2</sup>
  - Average of 21 training hours per employee
  - 231% growth in insurance for vehicles with alternative drives
  - Gold label rating in ESG by Morgen & Morgen and Zielke Research Consult GmbH



- Italy:**
- CO<sub>2</sub> footprint -59% since 2012<sup>2</sup>
  - Average of 28 training hours per employee
  - Approximately 300 employees successfully completed the "Pillole di DNF" ESG upskilling initiative



- Spain:**
- CO<sub>2</sub> footprint -70% since 2012<sup>2</sup>
  - Average of 37 training hours per employee
  - 17% growth in insurance for vehicles with alternative drives
  - New online course on sustainability, already has 219 participants



- Austria:**
- CO<sub>2</sub> footprint -51% since 2012<sup>2</sup>
  - Average of 58 training hours per employee
  - 52% growth in sustainable life products
  - Special sustainability prize at Versicherungs Award Austria (VAA)



- France:**
- CO<sub>2</sub> footprint -60% since 2013<sup>3</sup>
  - Average of 27 training hours per employee
  - 6th forest protection project implemented



- Caser:**
- CO<sub>2</sub> footprint -27% since 2020<sup>4</sup>
  - Average of 17 training hours per employee
  - Public welfare commitment of EUR 545,000

<sup>1</sup> Helvetia's use of data from MSCI ESG Research LLC or its subsidiaries ("MSCI") and use of MSCI logos, trademarks, service marks or index names contained herein do not constitute sponsorship, endorsement, recommendation or promotion of Helvetia by MSCI. MSCI services and data are the property of MSCI or its information providers and are provided without guarantee. MSCI names and logos are trademarks or service marks of MSCI.

<sup>2</sup> CO<sub>2</sub> footprint per employee compared with 2012.

<sup>3</sup> CO<sub>2</sub> footprint per employee compared with 2013. Due to the acquisition of a company in 2012, reference is made to 2013.

<sup>4</sup> CO<sub>2</sub> footprint per employee compared with 2020. Environmental data from 2012-2018 is not available for Caser.



# About the Helvetia Group.

Over the last 160 years, Helvetia has grown into a successful international insurance group with more than 12,000 employees and 7 million customers. Helvetia's head office is in St. Gallen, Switzerland. Helvetia is the leading all-lines insurer in Switzerland. The Group is also active in Germany, Italy, Austria and Spain, which are combined to create the Europe segment to give Helvetia an equally strong foothold in other European countries. Helvetia is also active in France and other selected destinations worldwide in the Specialty Markets segment, through which Helvetia offers tailor-made Specialty Lines and reinsurance cover.

GRI 2-1  
GRI 2-6

In addition to good geographical diversification, our business mix is well balanced between life and non-life business. Our focus is on insurance solutions for private customers and small and medium-sized enterprises (SMEs). We reach our customers through our own distribution networks, independent distribution partners as well as online and B2B2C offerings. We promote the expansion of our business through development of new business models, such as the "Home" ecosystem, or through direction of the Group's asset management towards new sources of income, in particular fee income. Our broad positioning allows us to overcome economic and market fluctuations and to adapt to future market and environment changes.

## Business development

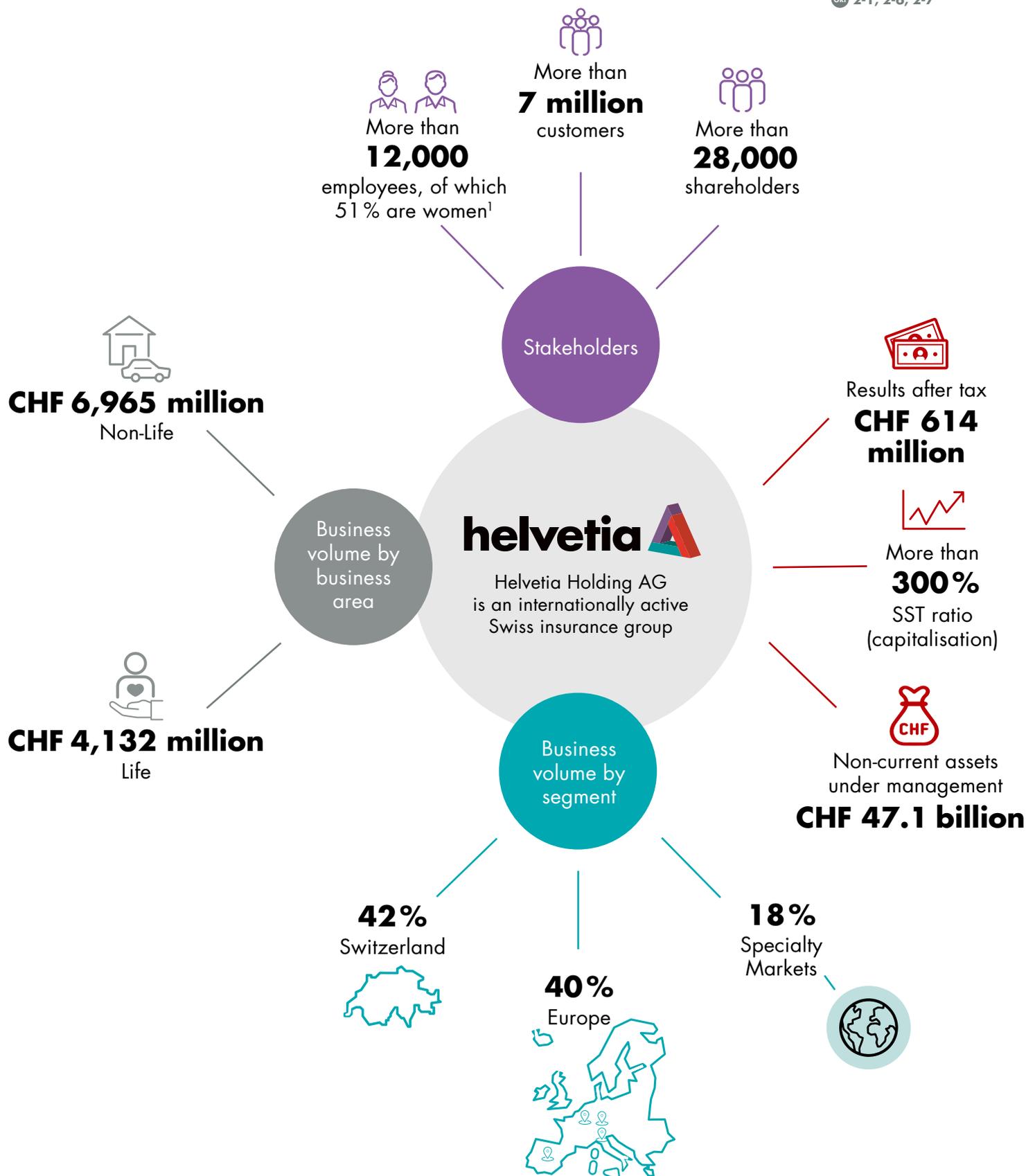
Helvetia once again demonstrated the stability and growth potential of its business model in financial year 2022 and created value for its shareholders on this basis. The Group continued to grow in its profitable core business, in particular in all segments and lines of non-life business. Helvetia achieved a strong IFRS result thanks to its very good underwriting performance. Based on these developments, the business has proved itself to be extremely resilient, particularly in view of the challenging market environment. Helvetia's resilience is also reflected in its continued excellent capitalisation. And with the targeted development of the Fee Business, Helvetia also opened up new profitable growth opportunities in 2022.

In autumn 2022, Helvetia expanded online its insurer Smile to Austria, making the successful business model available in Europe for the first time. To further strengthen its position in Spain, it acquired an additional stake in Caser's share capital. Helvetia now owns 80% of the Spanish insurer. On its side, Caser sold its stake in the life insurance company Sa Nostra Vida to Caixabank.

The detailed business figures and business development for 2022 is shown in the Helvetia Group [Annual Report](#).

# Helvetia Group.

GRI 2-1, 2-6, 2-7



<sup>1</sup> In accordance with GRI standards and deviating from the information in the Annual Report, the number of employees comprises the entire workforce (fixed-term and open-ended contracts) and all employees in training.

## Our purpose and our values.

In the course of more than 160 years, Helvetia has grown from its beginnings as the “General Insurance Company Helvetia” in 1858 to an insurance group with international operations. In that time, our purpose has remained the same: we want to enable our customers to seize opportunities and minimise risks in all situations. Helvetia is there when it matters.

Our vision and values are set out in our mission statement, which applies to all Helvetia Group employees. Our corporate values “trust”, “drive” and “enthusiasm” are more relevant than ever. We also apply them as follows in our Sustainability Strategy and our sustainability approach:



**Trust:** We act honestly and responsibly and stand for long-term, fair and balanced partnerships. Sustainability issues are becoming increasingly important.



**Drive:** We think in a way that is modern and future-oriented. We want to set an example when it comes to integrating a sustainable corporate strategy and tackling global challenges, such as combating climate change or protecting fundamental employment and human rights.



**Enthusiasm:** We seek open exchange and address sustainability issues with vigour and passion. Effective employer engagement and collaboration with our stakeholders are critical in order to be able to address challenges and seize opportunities.

## Strategy *helvetia* 20.25.

What makes us the best partner we can be for our customers is that we listen to them carefully, and do everything we can to understand what they want and need. We've set four strategic priorities in our *helvetia* 20.25 corporate strategy:

**Customer convenience is our top priority**, and we assist with all kinds of insurance or pension provision needs as they arise. We provide our services in the simplest way possible for our customers.

**We have the right offer** and provide comprehensive products and services in the areas of insurance and pension provision.

**We are growing profitably in our core business**, focusing on expanding existing customer relationships in Switzerland and further developing our European business as a profitable second pillar of the Group. We are generating additional growth in the international Specialty Markets.

**We are seizing new opportunities** and developing new business models and ecosystems in our core business and in the Group's asset management.

Sustainability aspects are becoming ever more important in the implementation of the *helvetia* 20.25 strategy. We focus increasingly on insurance solutions and services that promote sustainable development and meet the sustainability needs of our customers.

## Value chain in a nutshell.

Along Helvetia's value chain, positive and adverse impacts are made on the economy, the environment and society, which we address in our Sustainability Strategy and in our activities:

- Through our business operations, in particular our office buildings and business travel, we have an environmental impact through resource use and CO<sub>2</sub> emissions. We have continuously reduced our carbon footprint through targeted measures for more than 10 years.
- Through our insurance and investment business, we have a great responsibility for sustainable economic development. Our activities are associated with both positive and adverse impacts in terms of sustainability. By systematically taking ESG criteria into account in underwriting and the investment process, we aim to contribute to compliance with human rights, employment rights, governance and environmental standards, and to steadily reduce our ecological footprint. We are also developing approaches to management of sustainability risks in our core insurance business and investment management.
- Helvetia has a large real estate portfolio comprising mainly of residential properties, but also properties for commercial use. Investing in the sustainability of real estate reduces the environmental footprint of our business, minimises potential climate-related risks and ensures long-term value retention.
- The provision of insurance products contributes to societal prosperity, economic development and competitiveness as a means of investment protection or personal security.
- With the offer of additional products and services that promote social or ecological aspects in addition to insurance, we help our customers to deal with change, such as climate change, and promote sustainable behaviour; for example, through incentives or loss prevention services.
- In claims settlement, we support our customers directly on site in difficult situations as quickly and straightforward as possible, such as in the case of weather-related major loss events.
- We simplify access to our services through online access and ecosystems, expanding them to more and more customer groups.
- By creating and maintaining jobs at Helvetia itself, with our business partners and within our supply chain, we make a contribution in the social and macroeconomic dimension.
- Helvetia contributes to sustainable change by actively participating in sustainability initiatives, promoting sustainable corporate development, contributing to public welfare and cultivating targeted political discourse.

GRI 2-6

Video link





Company location  
St. Gallen with Helvetia logo

# Our sustainability approach.

## Sustainability Strategy 20.25.

The relevance of sustainability aspects is continuously increasing. We want to live up to our own expectations and those of our stakeholders, which is why we continue to orient our business sustainably and implement our Sustainability Strategy 20.25 consistently.

Our Sustainability Strategy is in line with the *helvetia* 20.25 corporate strategy and our purpose "Life is full of opportunities and risks. Helvetia is there when it matters". As part of our Sustainability Strategy, we want to contribute to the fight against climate change by avoiding, minimising or at least reducing our potential adverse sustainability impact. In addition, we want to make our business more sustainable in general, as well as make greater use of the opportunities for even more sustainable corporate development and report on these transparently. In order to meet these objectives, we need to address various aspects: climate change and the environment, sustainability risks, the changing needs of our customers and the well being and needs of our employees. To contribute to the fight against climate change, Helvetia is aiming to reduce its CO<sub>2</sub> emissions in its investment portfolio to net zero emissions by 2050. We are also steadily reducing our carbon footprint in our business operations. Additionally, we aim to further improve our MSCI ESG rating from its current "A" to "AA" over the coming years.

GRI 2-25

Taking all these aspects into account and aligning ourselves with these goals is of great importance for our corporate culture, for our business success and for meeting the expectations of our internal and external stakeholders.

## Materiality analysis

In order to understand the needs of our stakeholders, to know the opportunities and risks of the sustainability factors in terms of the environment, society and good corporate governance (ESG for short) and ultimately to be able to make decisions and act responsibly, we have conducted materiality analyses systematically and at regular intervals since 2013. We use stakeholder surveys to investigate and identify our influence on sustainability factors and the impact of changes in sustainability factors on our business activities.

GRI 3-1

As part of the Sustainability Strategy 20.25 process, Helvetia last carried out a comprehensive materiality analysis in 2019. With the help of a comprehensive questionnaire, we conducted personal interviews with 18 external stakeholders from the stakeholder groups of customers, non-governmental organisations and universities, society, politics, science, competitors, business partners and capital providers. Among the internal stakeholders interviewed were members of the Executive Management and the Board of Directors, as well as relevant stakeholders from the business units.

The materiality analysis identified 11 material topics that our stakeholders consider to be particularly important for Helvetia and our industry, and which entail financial opportunities or risks.

**Our key topics are:**

1. Customer orientation
2. Product and service offering to promote responsible customer behaviour
3. Consideration of ESG criteria in underwriting
4. Integration of ESG in investment management
5. Decarbonisation
6. Employee engagement and development
7. Promotion of sustainable development
8. Data protection
9. Good corporate governance and corporate culture
10. Comprehensive risk management
11. Social commitment

GRI 3-2

We reviewed and prioritised these key issues once again in a further stakeholder survey in 2021. The review included an analysis of the existing minimum requirements and future requirements for each material topic. In addition, global megatrends, soft law standards in the area of sustainability and increasing regulation in the area of sustainable finance were taken into account. This resulted in the six strategic topics of the Helvetia Sustainability Strategy 20.25, which are fully presented in the [Sustainability Report 2021](#), pp. 10–13.

Our 11 material topics of the materiality analysis in 2020 are still in place, and will be replaced in 2023. Helvetia will once again interview its stakeholders in 2023 and conduct a materiality analysis using the double materiality method.

## Our four sustainability pillars

The Executive Management and the Board of Directors further developed the Sustainability Strategy 20.25 in the reporting year, in particular its concrete implementation. The aim was to define a concise implementation framework for the Sustainability Strategy and to set clear priorities, while also taking into account the principles and ambitions defined in the strategy.

We have restructured the strategy into four sustainability pillars and coordinated the implementation of the Sustainability Strategy within these priority areas:

1. Sustainable products and customer relationships
2. Responsible investment
3. Sustainable business operations
4. Sustainability culture and governance



### Sustainable products and customer relationships

We systematically consider sustainability opportunities and risks in our core business. In the insurance business, this means integrating sustainability aspects into product development, underwriting and claim handling. Helvetia intends to further expand its range of sustainable insurance solutions. At the same time, we strive to minimise or completely avoid potential indirect adverse impacts of our business in terms of environmental, social and governance issues. To this end, and in order to take sustainability risks into account, the underwriting guidelines in the non-life business were adjusted in 2022; for example, limits were introduced for the insurance business in the carbon-intensive energy sector.



### Responsible investment

As an insurer, we have great leverage in investment and asset management, meaning we can contribute to the reduction of climate risks and to the sustainability transformation of the economy and society. By committing to gradually aligning our investment portfolio to achieve net zero emissions by 2050, we are meeting the requirements of the Paris Climate Agreement. We consistently integrate ESG aspects into our investment processes. Thus, we are supporting the achievement of both climate targets and other key ESG goals as called for by the United Nations (Sustainable Development Goals). As part of our risk management, we simultaneously consider ESG criteria in our investment and asset management.

GRI 2-25



### **Sustainable business operations**

Over the coming years, we will continue to consistently reduce our carbon footprint in our business operations. We report on our progress and activities annually in our Sustainability Report and within the framework of our transparency initiatives, such as the Carbon Disclosure Project (CDP). The CDP is considered the “gold standard” in assessing risks and opportunities in the area of climate change. Our CDP rating of “A-” was reaffirmed in 2022. In the future, we would like to make measures and target achievement even more transparent and take into consideration the latest climate-related scientific findings.

**GRI 2-25**



### **Sustainability culture and governance**

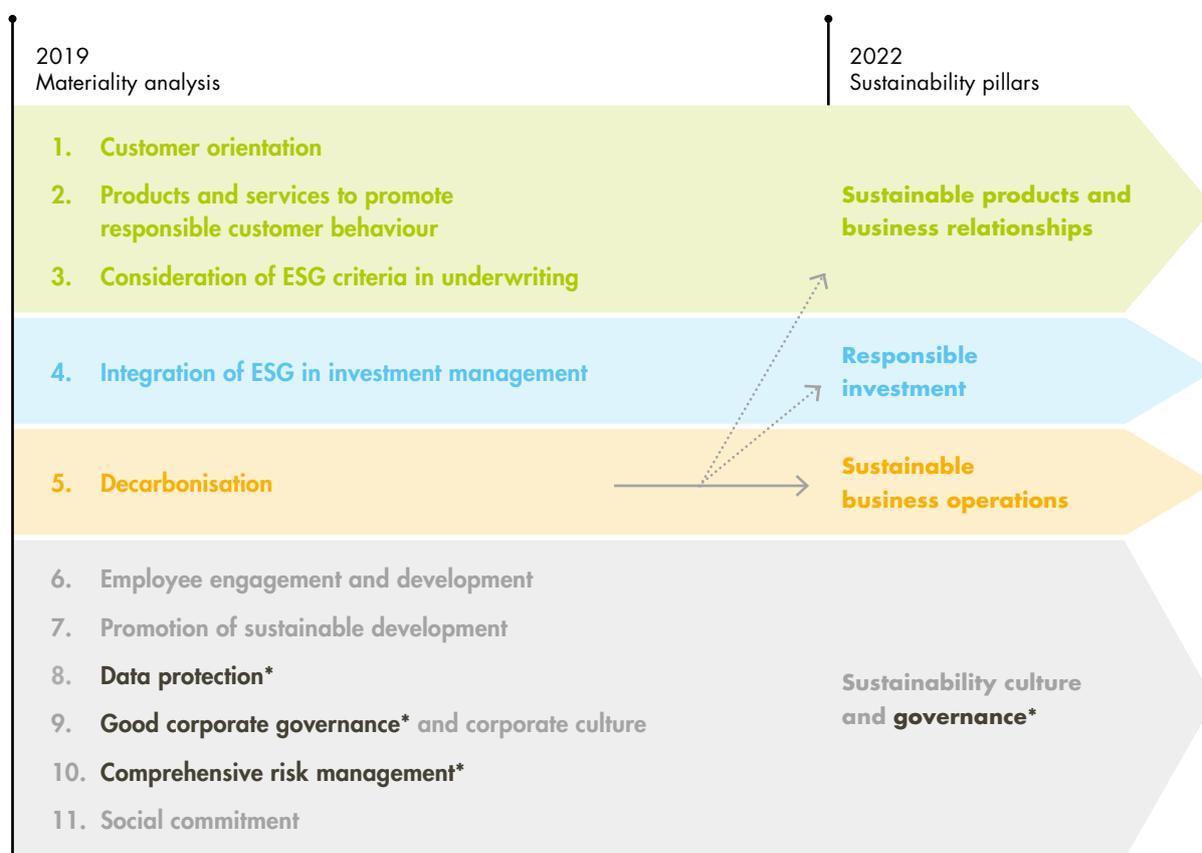
To ensure that the Sustainability Strategy can be implemented in an integrated manner across all areas, Helvetia adjusted its governance at the beginning of 2022. Strategy implementation is managed by the Group Sustainability Committee, which has been newly established at Executive Management level. This is supported by the Chief Sustainability Officer. In addition, the new Sustainability Risk Framework developed in 2021 was implemented.

Based on firmly anchored values, Helvetia also has a corporate culture strongly oriented towards sustainability and which is constantly evolving. Helvetia offers an attractive, diverse, fair and inclusive working environment that motivates employees to contribute to the company’s strategy and success.

Climate change is one of the biggest challenges of our time. When developing our Climate Strategy, we therefore place particular importance on measures to combat climate change and manage climate-related risks and opportunities. Our Climate Strategy addresses all four strategic priorities. As part of our Climate Strategy, Helvetia has set itself the goal of continuously reducing our CO<sub>2</sub> emissions in our business operations and our indirect emissions in our investment and insurance business. Various fundamental tasks are still required in order to implement the strategy, particularly in the insurance and investment business. We are currently tackling these tasks. In 2023, we will further elaborate our Climate Strategy.

The following graph assigns the materiality analysis' 11 material topics to the four sustainability priority areas, which additionally reflect the structure of the report. The topics of governance, data protection and risk management are addressed in this chapter.

### Material topics and sustainability pillars



\* In this report, the topics of governance, data protection and risk management are listed under "Our approach to sustainability".

## Our ambitions and progress

Sustainability topics	Ambitions	Progress in 2022
<b>Customer orientation</b>	<ul style="list-style-type: none"> <li>– Proactive collaboration with customers, partners and other stakeholders.</li> <li>– Continuous improvement of customer convenience.</li> </ul>	<ul style="list-style-type: none"> <li>– High values and steady improvement in net promoter scores.</li> <li>– Various improvements to the customer journey; for example, in Smile's freemium model, the newly launched youth insurance YOUiverse (Helvetia Switzerland) and the enhancement of the customer experience in motor vehicle claims (Helvetia Spain).</li> </ul>
<b>Products and services to promote responsible customer behaviour</b>	<ul style="list-style-type: none"> <li>– We cover the needs of our customers and develop sustainable products and services.</li> <li>– Increase in the volume and market share of ESG products, services and sustainability-related advice.</li> </ul>	<ul style="list-style-type: none"> <li>– Growth in the premium volume of sustainable products and products with sustainability components by 50%.</li> <li>– The proportion of sustainable products and products with sustainability components of the total business volume grows to 2.7%.</li> </ul>
<b>Consideration of ESG criteria in underwriting</b>	<ul style="list-style-type: none"> <li>– Sustainable development of the core insurance business.</li> </ul>	<ul style="list-style-type: none"> <li>– Adaptation of the Group Underwriting and Claims Directive sets the framework for the integration of sustainability aspects into underwriting.</li> <li>– Launch of a systematic review of opportunities to further integration of ESG factors into underwriting.</li> </ul>
<b>Integration of ESG in investment management</b>	<ul style="list-style-type: none"> <li>– Achieve attractive risk-adjusted investment returns and simultaneously generate societal and environmental benefits.</li> </ul>	<ul style="list-style-type: none"> <li>– Improvement of a comprehensive due diligence process to identify and evaluate sustainability factors in the Group's asset management.</li> <li>– Update of our <a href="#">Statement on principal adverse impact of the due diligence process</a>.</li> <li>– Strengthening of our responsible investment governance by creating the new position of Responsible Investment Officers (RIO).</li> </ul>
<b>Decarbonisation</b>	<ul style="list-style-type: none"> <li>– Reduction of our carbon footprint in business operations and the investment portfolio, as well as reduction of climate-related risks.</li> </ul>	<ul style="list-style-type: none"> <li>– Reduction of CO<sub>2</sub> emissions per employee in comparison with 2012 by 49% (2021: –50%).</li> <li>– Participation in the <a href="#">climate compatibility test</a> supports development of measures to achieve the net zero target for our investment portfolio.</li> <li>– Nine new photovoltaic systems contribute to the decarbonisation of our real estate portfolio.</li> </ul>
<b>Employee engagement and development</b>	<ul style="list-style-type: none"> <li>– Promotion of lifelong learning and long-term skills.</li> <li>– Promotion of a corporate culture in the sense of the "Helvetia way".</li> <li>– Promotion of diversity through gender and generational balance.</li> <li>– Fair remuneration of our employees.</li> </ul>	<ul style="list-style-type: none"> <li>– Helvetia receives first award as a "Top Employer" in Europe.</li> <li>– Helvetia Switzerland recognised with "Best Recruiters" silver award.</li> <li>– Proportion of women in management positions across the Group at 30.5%, an increase of 10.9% (cf. 2021).</li> <li>– The number of training hours per employee is uniform at more than 20.</li> </ul>
<b>Promotion of sustainable development, incl. public policy</b>	<ul style="list-style-type: none"> <li>– We promote the sustainable development of our native forests through our protection forest commitment.</li> <li>– Memberships and active participation in sustainability initiatives and associations.</li> </ul>	<ul style="list-style-type: none"> <li>– Support of 57 reforestation projects in the European alpine region with more than 600,000 trees planted.</li> <li>– Commitment and contribution of knowledge to workshops at Swiss Sustainable Finance and the Swiss Insurance Association.</li> </ul>
<b>Data protection and information security</b>	<ul style="list-style-type: none"> <li>– Protection of the data of our customers, employees and business partners through modern IT security.</li> <li>– Protection of our customers' data when it is collected, processed and used.</li> <li>– Strengthening of our customers' trust in us.</li> </ul>	<ul style="list-style-type: none"> <li>– Ongoing expansion of our information security and cyber protection frameworks in accordance with recognised international safety standards.</li> <li>– Revision of the Code of Compliance and development into a comprehensive Code of Conduct.</li> <li>– 94% of all new employees trained on data protection and information security.</li> </ul>

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<b>Good corporate governance and corporate culture</b>	– Promotion of responsible and transparent corporate governance, corporate culture and a Group-wide management system for sustainability.	– Strengthening of sustainability governance through the newly appointed Chief Sustainability Officer. – Revision and adjustment of the remuneration policy, including transparent communication. – New Group-wide regulation of variable remuneration also takes into account non-financial goals and is linked to sustainability targets at Group and management function level.
<b>Comprehensive risk management</b>	– Identification and management of significant sustainability risks in the investment and insurance business.	– Creation of a sustainability risk register that shows the impact of sustainability risks on Helvetia’s risk categories. – Further evaluation of quantitative and qualitative approaches for integration into risk management. – Launch of preparations for future reporting based on the recommendations of the Task Force on Climate-Related Financial Disclosures (TCFD) for the reporting year 2024.
<b>Social commitment</b>	– We promote sustainable development for people and the environment with our social commitment.	– Stiftung IDEA helvetia replaced Patria Jeunesse and continues to support social projects and new projects in the area of nature and the environment. – Implementation of four new forest protection projects for the prevention of elementary damage, such as avalanches, mudslides and landslides. – As part of our commitment to public welfare, about 428 projects worth a total of CHF 4.6 million supported.

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## Stakeholder commitment

Helvetia maintains regular and constructive dialogue with its most important stakeholder groups: employees, customers, investors, competitors, business partners, supervisory authorities, NGOs, politicians and society. In doing so, we want to:

GRI 2-29

1. Compare internal and external points of view
2. Receive critical feedback on location determination and identify potential for optimisation
3. Improve awareness and strengthen the consensus regarding priority sustainability topics
4. Evaluate and focus on our main sustainability topics
5. Further development of the Sustainability Strategy
6. Identify and make greater use of opportunities for collaboration on sustainable development

The scope and form of the commitment differ according to the needs of the stakeholders. Employees, customers, shareholders and investors are kept regularly informed via benchmark studies and surveys, as well as at events, investor conferences and at the Shareholders' Meeting. They are also involved in dialogue in which sustainability topics are discussed. Exchange with NGOs, supervisory authorities, associations, politicians, our competitors and business partners occurs on a subject-specific basis. Helvetia is also involved in a variety of initiatives and associations to pool resources both within and across sectors. The following graph provides an overview of our major stakeholders and their core concerns regarding our sustainability. This graph is not exhaustive, but outlines the most important organisations, initiatives, policies and principles that guide us to become more responsible.

Close professional collaboration and in-depth exchange on industry topics continue to take place on the Swiss Insurance Association's Sustainability Committee.

## Stakeholders and their core concerns in detail

Stakeholders	Core concerns
<b>Customers</b>	
Discussions with sales force employees are the most important platform for exchange with our customers. Concerns and feedback expressed are recorded by the sales force employees and passed on internally. In addition, the Helvetia Service Center (HSC) ensures systematic and competent management of customer concerns. Formal customer surveys occur at two- or three-year intervals.	<ul style="list-style-type: none"> <li>- Transparent information</li> <li>- Generous, rapid claims processing</li> <li>- Comprehensive insurance coverage and access to policies</li> <li>- Data protection</li> <li>- Demand for sustainable products and services</li> <li>- Communication on the Sustainability Strategy and activities</li> </ul>
<b>Employees</b>	
Regular discussions with superiors, including in the annual employee discussions, are the basis for our dialogue with employees. The Helvetia intranet also provides comprehensive information and opportunities for dialogue across hierarchies, specialist areas and country companies. In addition, various formal and informal occasions take place annually at which employees can engage in exchanges with each other. Regular satisfaction surveys round off the dialogue with our employees.	<ul style="list-style-type: none"> <li>- Performance-related salaries</li> <li>- Health in the workplace</li> <li>- Flexible working hours, life domain balance</li> <li>- Development of own ideas and skills</li> <li>- Further education</li> <li>- Equal opportunity</li> <li>- Integration, social connections, networking</li> <li>- Contribution and participation</li> <li>- ESG upskilling</li> <li>- Communication on the Sustainability Strategy and activities</li> </ul>
<b>Sales partners/brokers</b>	
Sales Management organises contact with our sales partners, exchanges information regularly with them and in this way obtains important feedback and suggested improvements. Regular broker surveys provide additional feedback.	<ul style="list-style-type: none"> <li>- Long-term cooperative relationship</li> <li>- Attractive product range</li> <li>- Sustainable products and services</li> <li>- Ensuring high-quality consultancy and protecting customer interests</li> <li>- Ability to provide information on sustainability issues</li> <li>- Communication on the Sustainability Strategy</li> </ul>
<b>Suppliers</b>	
Exchange with suppliers occurs via the central Group Procurement department. Targeted supplier surveys are also conducted occasionally in order to obtain input for further optimisation of procurement processes.	<ul style="list-style-type: none"> <li>- Long-term cooperative relationship</li> <li>- Transparency on purchasing criteria and supplier selection, in particular ESG criteria</li> <li>- Prompt payment for goods and services received</li> <li>- Opportunity to position themselves with us through sustainable products and services</li> </ul>
<b>Investors</b>	
We inform our shareholders about the course of business on a regular basis by means of annual and half-yearly reports, sustainability reports and at the annual shareholders' meetings. We also maintain regular dialogue with the approximately 500 institutional investors who hold Helvetia shares by means of road shows and investor conferences. With an open and shareholder-friendly strategy, Helvetia is targeting a shareholder base that is as widely distributed, international and long-term in orientation as possible.	<ul style="list-style-type: none"> <li>- (Dividend) returns and price increases</li> <li>- Reputation, compliance, good governance</li> <li>- Transparent reporting</li> <li>- Forward-thinking risk management</li> <li>- Comprehensive Sustainability Strategy and good sustainability performance in the relevant industry topics</li> <li>- Involvement in international sustainability initiatives</li> <li>- Good ESG rating</li> <li>- Willingness to engage in dialogue and good relationship with Investor Relations</li> </ul>
<b>Analysts</b>	
We engage in regular exchanges with analysts and provide them with transparent information on our business activity. Providing information on our sustainability performance is a major part of this. Helvetia works continuously to improve the information basis through its sustainability reporting, reply to questions and expansion of its internet presence. In addition, we are guided by the assessment of our sustainability performance by sustainability experts and analysts.	<ul style="list-style-type: none"> <li>- Information on the Sustainability Strategy</li> <li>- Transparent, publicly accessible sustainability reporting</li> <li>- Comprehensive set of key figures for the relevant industry topics</li> <li>- Publication of supplementary documents on the company website</li> <li>- Feedback on ESG ratings and willingness to report on sustainability aspects</li> <li>- Willingness to engage in dialogue and good relationship with Investor Relations</li> </ul>

GRI 2-29

**i** see also p. 47  
Customer satisfaction

**i** see also p. 65  
Sustainability in the workplace

**i** see also p. 57  
Sustainable business operations

**i** see also p. 20 ff.  
in the Annual Report

Stakeholders	Core concerns
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### Local authorities at sites

GRI 2-29

Representatives of Helvetia, in particular the management and general agents, are in regular contact with representatives of local communities. This occurs at local events or directly in bilateral discussions.

- Tax revenue and site development
- Reputation, compliance, good governance
- Jobs, job security and vocational training
- Discussion of sustainability topics
- Social and cultural commitment

### Non-governmental organisations and universities

Cooperation with NGOs and universities occurs subject-specifically on the basis of projects, talks or requests.

- Exchange and discussion of sustainability topics
- Encouraging participation in specific initiatives
- Responding to enquiries on sensitive sustainability topics
- Mobilising the general public to get familiar with sustainable finance
- Call for participation in specific campaigns and measures; e.g. exclusions, statements
- Communication on the Sustainability Strategy and activities
- Transparent, publicly accessible sustainability reporting
- Comprehensive set of key figures for the relevant industry topics
- Publication of supplementary documents on the company website

### Associations and initiatives

GRI 2-28

Helvetia is a member of various initiatives and associations and maintains a regular exchange as part of these memberships. Organisations and standards with great relevance for sustainability topics in which Helvetia plays an active role at the Group level:

- Carbon Disclosure Project (CDP)
- CEO4Climate
- Chief Risk Officer (CRO) Forum
- Global Reporting Initiative (GRI)
- Principles for Responsible Investment (PRI)
- RE 100
- TSB Task Force on Climate-related Financial Disclosure (TCFD)
- UNEP Finance Initiative
- UN Global Compact

Sustainability network for financial institutions e. V. (VfU)  
The associations and initiatives in which the country companies are active are listed on p.90 of the notes.

For specific information on the commitment in our country markets, please consult the respective membership overviews on our company website.

- Commitment and specific contributions to relevant sustainability topics in the industry
- Commitment to shared obligations and standards
- Cross-sector cooperation for sustainable development and a low-carbon economy
- Communication on the Sustainability Strategy and activities
- Transparent, publicly accessible sustainability reporting

### Media and publicity

Helvetia's Media Relations office engages in active media work with a high service standard. When it comes to balanced reputation management, the topic of sustainability is a high priority.

- Open and transparent information
- Communication on the Sustainability Strategy and activities
- Transparent, publicly accessible sustainability reporting
- Current relevance and short response times



## Sustainability governance.

### Material topic

GRI 3-3 Good corporate governance

Helvetia considers a good culture of sustainability and governance to be an important prerequisite for sustainable business activities and essential to maintaining long-term relationships with internal and external stakeholders.

### Our approach

Helvetia is committed to responsible and sustainable corporate governance. Through an appropriate governance system, Helvetia ensures targeted and efficient implementation of its Sustainability Strategy at all corporate levels and in all relevant business areas. This system determines the rules on how we anchor sustainability aspects within the organisation. Good sustainability governance is of the utmost importance to Helvetia; for example, in order to avoid potential governance risks such as reputational damage or an increase in employee turnover.

For the further development of our strategic sustainability framework, we align ourselves with the expectations of our stakeholders, global sustainability initiatives and voluntary standards. The Sustainability Strategy is defined and monitored by the Board of Directors. The Executive Management is responsible for and oversees the implementation of the Sustainability Strategy. It focuses in particular on a proactive approach, promoting responsible and transparent corporate governance, integrating sustainability aspects into the strategies of the business units and generally raising awareness of sustainability issues among employees and managers.

Our approach includes linking the long-term variable remuneration of the Executive Management and Executive Board with progress in achieving the overarching sustainability goal of an MSCI rating of at least "A". The remuneration of the market segment CEOs and local management is also dependent on the annual customer satisfaction measurement (attained using the net promoter score). Conversely, in order to put our Sustainability Strategy into action, we design structures, processes and Group-wise courses of action and organisational instructions, such as guidelines for the consideration of ESG aspects in underwriting, for responsible investment and sustainable procurement.

## Organisation of the Group-wide sustainability governance

### Board of Directors

The Board of Directors takes an active and formative role in connection with the sustainable corporate governance of the Helvetia Group and it addresses the Group's sustainability management several times a year. As the highest management and administrative body, it is responsible for approval of the Sustainability Strategy and the sustainability targets defined therein, and for oversight of the sustainability management of the Helvetia Group. To this end, the Board of Directors maintains an active and continuous dialogue with internal and external stakeholders (particularly employees, business partners, investors, associations, authorities and political leaders). This regular exchange with various stakeholder groups supports the Board of Directors in particular in assessing the concrete effects of business activities from different perspectives, in identifying important developments in the area of sustainability at an early stage and thus ultimately in taking adequate account of economic, ecological and social responsibility in the strategic management of the company.

GRI 2-9

GRI 2-12

On a half-yearly basis, the Board of Directors exchanges views with internal and external sustainability specialists and is thus informed about relevant sustainability developments, such as sustainability trends or changes in regulatory requirements.

GRI 2-17

The Board of Directors is supported in its strategic role and oversight function by the following Board committees in the respective domains: The Nomination and Compensation Committee deals in-depth with material topics, reviews progress in the implementation of the Group-wide Sustainability Strategy and approves the sustainability report. The Investment and Risk Committee oversees risk management and due diligence processes. The Audit Committee monitors the implementation of measures to ensure compliance.

GRI 2-9

GRI 2-12

The performance of the role as the supreme governing body is also ensured, among other things, by the adequate composition of the Board of Directors. Members of the Board of Directors are selected according to different criteria, based on legal and regulatory requirements, and in particular according to the “fit and proper” principles. The personality and independence of candidates are of particular importance, as are – in the overall composition – technical and professional qualifications and gender diversity.

GRI 2-10

#### Establishment of the Helvetia Group’s sustainability governance

GRI 2-13



#### Executive Management

The Executive Management is responsible for implementing the Group-wide Sustainability Strategy. As part of operational management and in order to implement the Sustainability Strategy, it sets guidelines for sustainability management in all areas of the company; for example, risk management, underwriting, claims management, investment management, and in the area of leadership and employee behaviour in general.

GRI 2-9

### **Group Sustainability Committee**

The Group Sustainability Committee, chaired by the Group Chief Corporate Center Officer, is a committee of the Executive Management expanded to include specialists and key functions. The Chief Sustainability Officer and the Chief Risk Officer are also members of the Sustainability Committee. The committee is tasked with managing the Group-wide operational implementation of the Sustainability Strategy. It supports the implementation of sustainability aspects into all core business areas and functions, monitors current developments in sustainability and anticipates their impact on the Helvetia business model. It also supports the Executive Management in the creation and further development of the Sustainability Strategy and other important sustainability management decisions.

### **Chief Sustainability Officer**

The Chief Sustainability Officer is responsible for the Group-wide functional management within the scope of the specified Sustainability Strategy, governance and the topics designed for the Group-wide functional sustainability management, including compliance. The Chief Sustainability Officer is supported by a team of sustainability specialists and specialists from other Group functions. Responsibilities include actively managing and coordinating the implementation of the Sustainability Strategy and supporting the business units in integrating sustainability management into their core business (ESG integration), measuring and assessing sustainability performance, and regularly reporting to the Group Sustainability Committee, the Executive Management and the Board of Directors.

### **Sustainability management in the market units**

The Group divisions and the Executive Boards of the market units are responsible for implementing and integrating the Sustainability Strategy and for ensuring compliance in their areas of responsibility. They are supported in these roles by the Group Sustainability Team and local specialists.

The Group's market units each have their own sustainability organisation, which reports to local management. Local sustainability officers are responsible for the operational implementation of Sustainability Strategy measures, monitoring of target achievement and support of local management in ensuring regulatory compliance in their local jurisdictions. They generally support local management in fulfilling their sustainability management responsibilities. They also coordinate local communication and reporting. The local sustainability officers report to the local executive boards and also functionally to the Chief Sustainability Officer.

## **Initiatives and achievements 2022**

### **Further development of strategy and governance**

In summer 2022, the Executive Management and the Board of Directors structured the Sustainability Strategy topics into four work areas to be implemented, thus creating clearer guidelines for implementation. At the same time, the Board of Directors reviewed sustainability governance and introduced the new role of Chief Sustainability Officer.

In September, the implementation of the Sustainability Strategy was one of the main topics discussed at the International Executive Management Meeting. During the meeting, Helvetia's sustainability goals and next milestones were reviewed and new ideas for implementation in the local unit were discussed. The meeting highlighted the high level of awareness among the responsible local executive board members and Group functions, and generally served as a platform for exchange on important sustainability issues.

As part of the review of the remuneration policy, the Board of Directors decided on a new Group-wide variable remuneration regulation. This regulation also places appropriate importance on non-financial targets, which are linked to sustainability targets at Executive Management and Executive Board level.

### **Preparation of the Sustainability Governance Directive**

As part of the further development of strategy and governance, Helvetia drew up an internal, Group-wide directive on sustainability governance in the reporting year, which came into force in January 2023. The directive sets out the governance system at Helvetia by clearly defining responsibilities, tasks and competencies and the interaction between the relevant functions and organisational units, and by permanently ensuring and monitoring the implementation of relevant regulatory requirements and standards.

### **Various measures at operational level**

Under the leadership of the Chief Sustainability Officer, important initiatives continued to be driven forward, including implementation of the new Group-wide sustainability reporting, the anchoring of organisational guidelines and the coordination of the next steps for the development of sustainable products. In addition, work was carried out to adapt the Code of Compliance for employees, and an initial framework for integration of sustainability aspects into underwriting was established by adaptation of the Group Underwriting and Claims Directive. All local business units now have their own sustainability organisations that map the corresponding local responsibilities and support, and ensure Group-wide cooperation in the area of sustainability and the continuous improvement of sustainability performance. The market units in the EU have also implemented the necessary steps to fully comply with the requirements of the EU Disclosure Regulation, adapted to local conditions.



## Sustainability risk management.

### Material topic

GRI 3-3 Comprehensive  
risk management

The professional handling of risk is part of everyday business for Helvetia. By systematically integrating sustainability risks into our risk landscape, we aim to meet our own expectations and those of our external stakeholders. Our sustainability risk management approach is also linked to the management of potential adverse sustainability impacts.

### Our approach

Sustainability risk management encompasses a holistic, long-term approach to management of sustainability risks. This approach is intended to reduce material risks and the adverse impact on reputation and business revenue. Conversely, the consistent integration of sustainability risks into the insurance and investment business also creates opportunities for our business success and the performance of our customers and business partners. Helvetia describes the principles of sustainability risk management in the integrated risk management (IRM) approach and the Sustainability Risk Framework, which is available on our website. According to the European regulation on sustainability-related disclosure requirements (Disclosure Regulation), sustainability factors are considered both from the perspective of sustainability risk and from the perspective of potential adverse impact on the environment and society.

### Integrated sustainability risk management

Helvetia's risk management process comprises all activities aimed at the systematic handling of risks by the company. Key components of this process are the identification and analysis of risks, the implementation of risk management measures, the monitoring of the effectiveness and appropriateness of these measures, and reporting and communication.

Sustainability risks are environmental, social or corporate governance events or conditions that if they were to occur could have an actual or potential adverse impact on the value of an asset or liability or on the company's reputation, thus impairing Helvetia's objectives. Sustainability risks are not understood as a new, separate risk category within Helvetia's risk landscape, but as a driver of existing risk categories. Impacts are currently described and assessed primarily in qualitative terms. They can influence sustainability risks; for example, market or underwriting risks. The specific identification, assessment and management of sustainability risks and their impact on other risk categories are performed within Helvetia's standardised risk, compliance and operational business processes. The [Helvetia Sustainability Risk Framework](#) describes Helvetia's management concept for sustainability factors and risks in detail. It comprises the principles, methods, processes and procedures for identifying, assessing and managing sustainability risks. The framework specifies that sustainability factors are taken into account in particular in activities, products and services in the investment and insurance business. In the operating business, potential ESG risks are identified – for example, as part of the due diligence process for transactions – forwarded for assessment and managed accordingly. Helvetia maintains a "restricted countries" list. This list includes a number of countries where business activities are either prohibited or require additional due diligence obligations before the conclusion of business transactions. Climate change-related risks are taken into account under natural catastrophe risks and in Group Asset Management as part of transition risks.

The Executive Management is responsible for managing and monitoring sustainability risks. It is also responsible for assigning responsibilities for the management of sustainability risks within the organisation. Risk management is monitored by the Risk and Investment Committee of the Board of Directors and by the Board of Directors itself. The functional leadership responsibility for the overall risk management lies with the Group's Chief Risk Officer, who oversees implementation of the policies set by the Executive Management and the Board of Directors. All business areas are responsible for the operational implementation of ESG risk management. They work closely with Risk Management, Compliance and the Group Actuarial Services. Representatives from these areas take on an advisory function to assess potential sustainability risks or adverse sustainability impacts.

### **Management of adverse sustainability impacts**

Helvetia is aware of its responsibility for the impact of its business activities on social, environmental and technological developments. As this report explains, Helvetia is pursuing a comprehensive and clear approach in order to positively influence these developments through its business activities. At the same time, it aims to avoid, reduce or at least minimise potential adverse sustainability impact where possible.

Management of adverse sustainability impacts is also linked to management of sustainability risks. In accordance with the "dual materiality" governance and reporting principle, both perspectives and possible interdependencies are taken into account in internal decision-making processes. Helvetia describes the process for this in the [Sustainability Risk Framework](#) and in the [Dealing with Principal Adverse Impacts Statement](#) published in 2021, which are both available on our website. We will continue to refine our approach to inferring the effectiveness of management of adverse sustainability impacts in the coming years.

When it comes to concrete implementation, potential adverse impacts of transactions on local communities, stakeholders and the environment are taken into account in accordance with our sustainability policy. In doing so, Helvetia takes a holistic approach and aims to evaluate and balance the demands of different stakeholders and different interests.

The dependency on risk management is due to the application of “double materiality” and the fact that adverse sustainability impacts can also be associated with reputational risk. Both aspects are taken into consideration in the implementation in the corresponding due diligence processes.

Further and even more detailed information on our risk management can be found online and in our [Annual Report](#).

## **Initiatives and achievements 2022**

Helvetia continued to work on the further consistent alignment of its risk strategy in terms of the management of sustainability risks during the reporting year. In doing so, Helvetia is creating the conditions to maintain freedom of action and ensure the long-term, sustainable and strategic achievement of goals. Our focus here is on the profitability of our business model and the fulfilment of other important shareholder expectations.

### **Further steps in ESG integration in the investment sector**

In the investment sector, additional measures were implemented in order to address environment, social and governance risks. For example, the comprehensive due diligence process to identify and evaluate sustainability risks in the area of investment was improved. For more information on sustainable investment, see page 50.

### **Creation of a sustainability risk register**

In the reporting year, Helvetia developed a risk register that establishes the link between possible sustainability risks (for example, an increase in extreme weather events) and the existing risk categories (for example, underwriting risk, market risk) by assigning them accordingly. A sustainability risk can affect several risk categories. The purpose of this risk mapping is to develop a risk management tool that shows which sustainability risks are relevant to the business. The aim of the risk register is to ensure that all sustainability risks are covered by the risk management framework and its processes. The risk mapping process will continue to be consistently developed as a tool for the further identification, assessment and management of sustainability risks.

### **Management of climate risks**

Climate change is one of the biggest challenges facing our society. The consequences of climate change can mean financial risks for Helvetia in the longer term in the area of necessary social, economic and technological change, and also opportunities. Risks can be physical risks or transition risks in particular. Physical risks arise, for example, from significant changes in meteorological conditions that may have an impact on the insurance of natural events, while transition risks could trigger a change in both the non-current assets and our business model in terms of insurance; for example, due to changes in the energy industry. Although short-term physical climate risks or transition risks are possible, certain climate risks are more long term in nature and are therefore difficult to predict right now, which is why longer-term climate risks are currently described primarily in qualitative terms. In addition, Helvetia is also evaluating the possibility of quantitative approaches. For Helvetia, the continuous improvement of its approaches is an important prerequisite in the appropriate identification, measurement and management of climate-related risks and the transparent and comprehensive reporting of such risks.

### **Management of adverse sustainability impacts**

As part of our efforts to manage adverse sustainability impacts, we work closely with peers who founded the first net zero network for underwriting business (Net-Zero Insurance Alliance). Participation in these exchanges allows Helvetia to further emphasise the importance of industry collaboration with governments and companies to mitigate the risks of climate change. In the reporting year, we reviewed our underwriting policy and defined important additional exclusions in order to reduce adverse sustainability impacts in the climate sector. Additionally, we are currently analysing our methods for implementing net zero strategies and integrating ESG criteria into the underwriting process in order to derive targeted implementations.

We consider cross-sector and international partnerships and, above all, internationally consistent disclosure of our climate change strategy, targets and measures as important levers in implementing our efforts to manage adverse sustainability impacts. In terms of reporting, Helvetia is currently preparing for the extended disclosure requirements under Swiss legislation that will apply from 2023, under which we will report in accordance with the recommendations of the [Task Force on Climate-related Financial Disclosures \(TCFD\)](#).



## Business ethics.

Material topic

GRI 3-3 Data protection

As an insurance company, we are highly dependent on the trust of our customers. Trust is also important in relation to other stakeholders. Trust is one of three key corporate values that Helvetia has defined for itself. We foster the trust of our stakeholders through business ethics and we underpin this trust with a corresponding management and organisational framework.

### Our approach

In order to prevent breaches of the law and damage to reputation, which occurs mainly unknowingly, clear rules are required for all employees and for all independent sales partners that work exclusively for Helvetia. Helvetia's business ethics also have a significant and positive social impact based on strong ethical principles, a robust compliance framework and specific rules and regulations to, inter alia, protect our customer data.

Helvetia's [Code of Compliance](#) defines our business ethics and compliance management procedures. It describes the minimum standards expected in terms of employee behaviour, interaction with stakeholders and correct consideration of ESG factors in our day-to-day business operations from an ethical and legal point of view. The Code is binding for all business units of the Helvetia Group in Switzerland and abroad, and applies to all areas of activity. The Helvetia Code of Compliance is known to all employees and applies from the highest management body to junior employees.

GRI 205-2

Our behavioural standards are also set out in [helvetia.way](#). For example, our leadership principles include topics such as the consistent and flexible assumption of responsibility and reflection on our activities. Our culture of cooperation is centred around an environment of trust and the principle of continuous improvement. From an organisational perspective, we want to establish ourselves so that our structures and processes put our customers at the centre of our attention and value creation. In this respect, [helvetia.way](#) reflects the common ambition of our daily work, which, in addition to the main goal of a strong performance culture, also significantly shapes correct and fair conduct towards our stakeholders and in the market.

GRI 2-24

## Implementing compliance

As the highest management bodies, the Board of Directors and the Executive Management also bear responsibility for the Group-wide implementation of legally compliant and ethical business conduct. To this end, they used the control functions of risk management, Group compliance and internal audit in addition to line management. The Group Compliance Officer informs Executive Management and the Board of Directors about the compliance process, implementation of compliance and conduct requirements, the assessment of compliance risks and compliance-relevant incidents on a half-yearly basis. For the identification, evaluation, control, monitoring and documentation of the risks, the Group Compliance Officer cooperates closely with qualitative risk management. At management meetings, 'compliance' is a standard item on the agenda.

GRI 2-24

The country markets also have their own Compliance Officer. They inform the Group Compliance Officer at least every six months about key topics, incidents and breaches that have occurred. Specialists in money laundering, data protection, competition law and other areas, such as sanctions and embargoes, are also involved.

If employees have any questions, they can contact the Compliance Officer, the legal advisor of their Group company or the Group Compliance Officer at any time. In addition, the Compliance Officers and their teams advise and support employees, line management and the Executive Management in the implementation of legal, regulatory and ethical requirements.

GRI 2-26

### Whistleblowing

Helvetia has a whistleblowing platform in place in all units that enables misconduct, in particular violations of legal and regulatory provisions, the Code of Compliance or internal regulations and directives, to be reported. All Helvetia employees are encouraged and requested to report such violations. Employees have various options and contact persons for confidential advice at their disposal. They can contact supervisors, HR contact persons or Compliance (local Compliance Officer or Group Compliance). Reports can also be made anonymously. Employees who report misconduct are guaranteed protection in all cases. Submitted reports are handled confidentially and the whistleblower does not have to fear any negative consequences. Reports are made on occasion, indicating that the platform is well respected by employees.

GRI 2-25

GRI 2-26

Helvetia has been using the electronic whistleblowing system EQS Integrity Line for several years. Potential misconduct can be reported and checked via this system – both stating identity and anonymously. This platform is available to our employees in Switzerland, Italy, France and Austria around the clock, and is implemented in all languages of the country markets.

The system is not planned for implementation in Germany and Spain until 2023; however, the reporting process is in place. Caser employees can report grievances and violations via an online form on the website or through an anonymised email. The implementation of EQS Integrity Line or a comparable system is currently under consideration. All compliance reports, including those received via the EQS Integrity Line reporting platform, are included anonymously in the annual and half-yearly compliance reports.

## Data protection

In the digital age, data processing is of great importance. The issue of digital security and thus also data protection is of enormous relevance to our customers, business partners and employees. Failure to take this into account can lead to major adverse impacts. We minimise the risk of data breaches by providing all employees with regular, targeted training on compliance and data protection issues, and by protecting our customers' data with a modern IT infrastructure.

The internal data protection notice sets out for Helvetia Switzerland and its subsidiaries the general data protection principles for the processing and protection of personal data, and the requirements for proof of data protection compliance. All new employees are required to attend the mandatory data protection training. Helvetia's country companies have their own data protection directives and training courses that cover the country-specific regulations and laws.

Data protection compliance management is also decentralised due to increasing government regulation and law enforcement. In Switzerland, the data protection unit under the direction of Helvetia's Group Data Protection Officer performs these tasks. The specialist unit supports the responsible units and local data protection officers of the Helvetia Group. In the foreign market units, the local data protection officers advise the data protection department and local management on compliance with data protection requirements. Various risk and control processes are used to monitor compliance with the requirements. Complaints from stakeholders of the handling of personal data are promptly investigated and legal requirements are followed.

## Information security

Based on legal and regulatory requirements and dynamically increasing cyber threats, Helvetia's business processes are monitored and protected by a comprehensive, continuously expanding information security and cyber protection framework in accordance with recognised international security standards (ISO/IEC 2700X/NIST) by well-trained IT and security experts.

The security organisations coordinate and are responsible for the comprehensive, Group-wide Information Security Management System and the security framework. The requirements for information security (policies, concepts, standards), as well as monitoring and reporting, are regulated at the Group level. Country markets, subsidiaries, corporate functions and suppliers must adhere to the Security Framework.

The internal, Group-wide Information Security Policy, together with the Helvetia Group Security Policy, forms the basis for Helvetia's integrated security. It defines goals and strategies for information security as long-term principles and regulates responsibilities in a binding manner. Our mandatory information security training for new employees covers the contents of the Information Security Policy.

GRI 2-23

**i** More information can be found on the topic of data security online.

GRI 2-23

The country markets each have their own information security organisations that work closely together at Group level. Helvetia Group's central Cyber Defence Center is responsible for the risk-based early detection and coordination of critical cyber threats and attacks. Cyber defence capabilities are constantly expanded, particularly in the cloud and in the country markets.

Group-wide security reviews are conducted annually to identify, assess and reduce security risks accordingly as part of the established security risk management process. The Security Framework and its relevant artefacts and processes are reviewed annually and adapted according to the evolving security risk and threat landscape, best practices and new regulatory requirements.

The IT infrastructure is continuously developed according to business and operational requirements, new best practices, compliance and protection requirements in the field of information security and cyber defence.

### **Handling customer complaints**

Helvetia sets the highest standards when it comes to service quality. This means that we want to improve our performance continually. We take customer complaints very seriously and examine them carefully in each individual case. This is to ensure fair dealings, to satisfy our customers whenever possible, even in the event of complaints, and to improve ourselves in general. Each market unit has appropriate processes in place to deal with complaints in a professional manner. This includes active feedback on the complaints process in order to improve it on an ongoing basis. Since 2018, the Swiss country market has also had an arbitration body that is consulted to resolve conflicts with customers, injured parties, tenants and other external stakeholders. It serves to ensure impartial understanding and thus enables amicable solutions to be reached in many cases. The decision-making power always remains with the parties involved in the conflict.

GR1 2-25

Through this active conflict management, Helvetia avoids costly and often unsatisfactory legal proceedings, protects the reputation of the company and the employees involved, and fosters customer trust. In addition, the company gains valuable insights into the improvement of processes and products and customer communication from such cases.

GR1 2-16

### **Public policy**

Helvetia maintains a constant dialogue with administration, politics, science, business and civil society. Our Public Affairs Policy formulates the standard guidelines for doing so. We are committed to the professional standards of the Swiss Society of Public Affairs (SSPA) and the incorporated "Code de Lisbonne", the European Code of Professional Conduct in Public Relations. Our political work in Switzerland includes constructive engagement with legislative projects, participation in hearings and political consultations, putting forward arguments in political discussions and direct talks with decision makers. The European country markets ensure the representation of interests primarily through membership of regional, national and European associations. Regular exchange on this takes place at the Group level.

Political sponsorship takes place only in Switzerland and is clearly regulated by the internal policy on party financing. Since 2016, a maximum of CHF 123,000 has been available for political contributions. As in 2021, a total of CHF 104,216 was used in the reporting year.

**GRI 415-1**

### **Digital accessibility**

With the increasing digitisation of our services, it is becoming more and more important to make these accessible without restrictions to people with audio-visual disabilities. In addition, an accessible internet also corresponds to the demands of the UNO Convention on the Rights of Persons with Disabilities (Art. 9) ratified by Switzerland. Helvetia is constantly working to optimise access to Helvetia websites and digital documents in this respect and to make them accessible to all. For example, we use optimised contrast settings on our website.

## Initiatives and achievements 2022

### Compliance report

The results achieved show that Helvetia's compliance culture and all the organisational measures taken with the compliance management system are effective in terms of good governance. All country markets are required to report compliance cases as part of the compliance report.

GRI 2-27

GRI 205-3

In the reporting year, there were three incidents of corruption against business partners of Helvetia Spain in the country market Spain. Three compliance cases were opened against intermediaries, which led to the termination of their agency contract with Helvetia Spain. There were no confirmed incidents of employees being dismissed or disciplined for corruption across the Group. There were no confirmed incidents of corruption among the Group's employees.

Helvetia Spain was issued a penalty of EUR 48,000 for failure to comply with the obligation to submit data relating to the compulsory insurance of motor vehicles for the purpose of registration in the FIVA (Fichero Informativo de Vehículos Asegurados) on time or due to the inaccuracy of the information submitted. The penalty was imposed on Helvetia by the "dgsfp" (Dirección General de Seguros y Fondos de Pensiones) due to discrepancies in the information submitted. As a consequence, Helvetia Spain has established a working group to address this problem and develop measures to minimise the risk of sharing inaccurate information.

Other than this incident, the Helvetia Group is not aware of any significant violations of laws or regulations in social or economic terms. In addition, no critical concerns about breaches of our Code of Compliance were raised by customers during the complaints and feedback processes.

GRI 2-16

### Revision of the Helvetia Code of Compliance

Our compliance management system helps us to ensure compliance with legal, regulatory and internal requirements. In the current reporting year, we revised our Code of Compliance and expanded it to become a comprehensive Code of Conduct. The Code of Conduct contains the basic principles and rules of conduct that Helvetia expects from its employees in the performance of their duties. It thus forms the regulatory foundation for compliance with legal regulations and ethical standards. Final approval of the Code of Conduct by the Board of Directors is still pending at the time of publication of this report.

GRI 2-23

GRI 2-24

### **Mandatory compliance training**

New employees of the Helvetia Group complete mandatory basic training on appropriate conduct. New external employees with access to the IT infrastructure are also required to attend compliance training. Compliance training is repeated every two to four years through refresher courses for the duration of their employment. The exact content of such training is at the discretion of the market units, but it is centred strongly around the Code of Compliance. Training in the current reporting year is explicitly based on the Code of Compliance and includes the topics of illicit business practices, money laundering and terrorism financing, economic sanctions, dealing with employees, customers and the public, and the options available for reporting misconduct. The general compliance training is supplemented by specific training for managers, sales staff and certain specialist areas. This includes courses on the subject of anti-corruption, sanctions/embargoes and the prevention of money laundering and terrorism financing.

**GRI 205-2**

In the reporting year, we collected the key figures for employee training on the Code of Compliance for all country markets, excluding Caser, for the first time. For Helvetia Italy, the number of participants in the Code of Ethics training courses, which cover all the content of the Code of Compliance, was recorded. A total of 963 new employees successfully completed the general compliance training in the reporting year. Measured in terms of the number of new employees, this corresponds to a completion rate of 94%. Employees who had already completed a basic course were reminded to refresh their knowledge after two years. In the reporting year, refresher courses were offered only in Switzerland and Italy. In total, 2,525 employees completed refresher courses in Switzerland and Italy, representing 31% of the Group workforce (excluding Caser). The other country markets do not offer refresher courses every year, but at intervals of two to three years. The next refresher courses will therefore take place in 2023 and 2024.

For some countries, the compliance training completion rate is over 100%. This means that more employees have completed the course than have joined the Group. This is the case because, as mentioned above, new external employees are also required to attend courses.

### Employee compliance training on the Code of Compliance and anti-corruption

in CHF million as at 31.12.2022

		Group <sup>1</sup>	CH	DE	ES	IT <sup>2</sup>	AT	FR
New employees who completed the Code of Compliance training.	Number	963	660	61	35	48	81	78
	% <sup>3</sup>	94%	96%	103%	55%	100%	106%	110%
Employees who completed the refresher course on the Code of Compliance.	Number	2,525	2,272	–	–	253	–	–
	% <sup>4</sup>	31%	57%	–	–	45%	–	–

<sup>1</sup> Caser was not included in this analysis.

<sup>2</sup> For Helvetia Italy, the number of participants in the Code of Ethics training courses, which cover all the Code of Compliance topics, was recorded.

<sup>3</sup> Ratio of participants in training courses to new employees per country or new employees of the Group (excl. Caser) in 2022.

<sup>4</sup> Ratio of participants in training courses to total number of employees (headcount) per country or of the Group (excl. Caser) in 2022.

### Complaints from customers and external parties on personal data

Feedback from our stakeholders, whether positive or negative, is very important to us. In all country markets, we therefore have feedback forms through which customers can contact us directly. Group-wide, there were a total of 26 (2021: 17) justified complaints by customers and external parties regarding our handling of personal data in the year under review. Group-wide, nine cases were identified where a leak, theft or loss of customer data could not be ruled out.

GRI 418-1

Helvetia attaches high priority to these incidents and took all necessary measures immediately in each case so that no significant risks resulted for the data subjects. We informed the data subjects of the facts, if known, and complied with the legal provisions of the data protection authorities in every case. In addition, corresponding adjustments were made to directives or IT systems, or, for example, follow-up training was provided to employees involved in order to avoid similar cases in the future.

GRI 2-25

### **Measures to improve information security**

Group-wide campaigns are conducted regularly to raise our employees' awareness of information security. Each month throughout 2022, a new training video on a specific information security topic was also published in conjunction with a corresponding e-learning module, enabling staff to improve their knowledge of the topics covered in the videos. Group-wide phishing simulations and checks are conducted every year to raise employee awareness and continuously improve the handling of such incidents.

The annual safety reviews were also performed throughout the Group in 2022. The purpose of these reviews is to identify, assess and reduce security risks accordingly as part of the established security risk management process. The Security Framework and its relevant artefacts and processes were also reviewed in the year and adapted, where necessary, according to the evolving security risk and threat landscape, best practices and new regulatory requirements.



Executive Management meeting of the Helvetia Group 2022 with focus on sustainability



# Sustainable products and business relationships.

## Sustainable products.

Products that address sustainability issues contribute to a better future and also represent a significant business opportunity for Helvetia. Thus, when developing products in our core insurance business, we pay close attention to sustainability and integrate ESG criteria in underwriting.

## Our approach

Sustainable insurance products promote environmentally and socially just change. Helvetia wants to be part of this change and is using its innovative strength to develop forward-looking, sustainable insurance solutions. In the course of the transition to a climate-neutral economy and society, certain technologies, and thus also the associated insurance products, will lose importance in our markets, such as insurance for fossil fuel motor vehicles. At the same time, the market for insurance products that accompany a more sustainable economy and society is growing in importance – for example, the development of infrastructure for sustainable mobility and renewable energies requires appropriate insurance solutions in both the private and public sectors. The development of sustainable products is therefore economically important for Helvetia. By consciously focusing on the development of such products, we not only actively contribute to environmentally and socially just change, but also seize the corresponding market opportunities in our core business and at the same time minimise the transition risks for the company.

In a rapidly changing world, the needs and requirements of our business partners and customers are also changing swiftly. We see it as our duty to observe the developments closely and promptly offer our customers the appropriate solutions. The dialogue between our customers and our sales force also helps us to better understand their needs in terms of sustainable insurance solutions. This is one of the most important foundations in keeping our competitive edge in the future. One of the most pervasive issues of our time is global warming. It is already posing new challenges and risks; for example, due to the increase in extreme weather events. Helvetia strives to continuously adapt its services to environmental developments and to establish insurance solutions for newly emerging risks or for new technology that addresses the challenges posed by climate change. We provide the best possible advice to offer bespoke solutions and foster the trust of our customers. For example, Specialty Lines Switzerland and the International division offer specialist expertise on the topic of infrastructure insurance in the field of renewable energy production from Switzerland as part of an expert team. In August 2022, we began to implement the revised European Insurance Distribution Directive in the EU markets. Intermediaries and customer advisors ask their customers how they feel about environmental and social aspects and good corporate governance criteria (ESG criteria). We then select the appropriate pension products according to your preferences.

### Material topic

GRI 3-3 Product and service offering to promote responsible customer behaviour

### Material topic

GRI 3-3 Consideration of ESG criteria in underwriting

The consideration of certain ESG criteria has always been part of our underwriting policy, traditionally where actuarial risk or reputational risk is indirectly affected. For example, Helvetia uses a “restricted countries” list in underwriting in order to implement international sanctions. As part of our efforts to contribute to a more sustainable economy and society, we are working on incorporating ESG criteria more systematically and purposefully into our underwriting. Our goal to continuously reduce the carbon footprint of our insurance portfolio also plays an important role in this. In this way, we can actively support the transition and also seize the business opportunities that go hand in hand with it. We also strive to optimise our risk management approach in underwriting in a targeted manner.

Further information on our sustainable insurance solutions can be found [online](#).

## Initiatives and achievements 2022

### Development of sustainable products and products with sustainability components

Currently, Helvetia offers solutions and products that include sustainability components in all market areas – such as insurance for vehicles with alternative drives or life insurance where the premiums can be invested in sustainable funds. Helvetia has been reporting on the development of these products for several years, including in this report. However, these products are not necessarily considered as sustainable products according to the EU Sustainable Finance Disclosure Regulation. We define sustainable products exclusively as financial products with environmental or social characteristics in accordance with Article 8 or Article 9 of the EU Sustainable Finance Disclosure Regulation (SFDR). We define products with sustainability components as those that have an additional environmental or social benefit or which serve to support the transition, such as insurance for renewable energy production or for electromobility, which is developing strongly.

With our sustainable products and products with sustainability components, we are promoting responsible customer behaviour. The demand for sustainable products and products with sustainability components is growing. In the reporting year, Helvetia recorded growth of more than 50.6% in the premium volumes for sustainable products and products with sustainability components. Growth was posted in all country markets.

As in the previous year, the strongest growth in absolute figures was posted by Helvetia Austria. This is due to the strong increase in sales of sustainable life products by over 60%. Helvetia Austria saw a strong new business development and, with more than 200 individual funds, has the largest fund selection in the Austrian insurance industry. Many fund providers adjusted their funds to Article 8 or 9 in the reporting year, which certainly explains part of the growth. However, our managed portfolio FairFuture Lane, a sustainable investment option for unit-linked life insurance, also continues to grow. The FairFuture Lane considers only investments that meet high environmental and social standards and with a conscientious corporate governance. In addition, there was a strong increase in the premium volumes for vehicles with alternative drives in all countries. For the first time, Caser's sustainable pension products have also been included in the evaluation. These allow premiums to be invested in a sustainable fund.

Thanks to the encouraging growth, the share of sustainable products and products with sustainability components in the total business volume has increased by another percentage point since 2021 and is now 2.7%.

### **EU Disclosure Regulation**

On 2 August 2022, Delegated Regulation 2021/1257/EU (amending Delegated Regulations (EU) 2017/2358 and 2017/2359) on the Insurance Distribution Directive (IDD) entered into force. The organisational requirements and the regulations for the distribution of sustainable financial products and insurance products are specified therein. Since then, we have been asking our customers about their sustainability preferences as part of our investment advice.

Helvetia Austria has also modernised the individual fund selection on its website and added information on sustainability. This includes the documents required by law as well as sustainability information about the funds, which offers the advisor or customer a better opportunity to find their way around according to their sustainability preferences. The sales prospectuses of the individual funds also contain a more detailed explanation of the sustainability factors. Descriptions of the sustainability risks in the cover fund and the products are also available [online](#). In future, customers will also receive an information sheet on the sustainability risks of the selected product as part of the pre-contractual information.

In the financial year, Helvetia Italy initiated the process of integration of ESG factors into its investment processes and the redesign of the product lines in accordance with Art. 8. The relevant pre-contractual declarations, the disclosure of the relevant technical product requirements and the description on sustainability risks and the primary adverse impacts of investment decisions on sustainability factors are available [online](#). In 2023, customers will receive regular information that will enable them to track the extent to which the environmental and social characteristics promoted by the product lines offered have been achieved.

### **Application of the EU Taxonomy Regulation**

Due to the EU Taxonomy Regulation, we are now additionally obliged to report on the proportion of taxonomy-eligible investments and insurance products in our portfolios (see page 85 of the notes).

The Taxonomy Regulation classifies all economic activities in terms of their contribution to environmentally sustainable development. Although the implementation in the insurance sector is prescribed according to uniform criteria, the legislation leaves a high degree of room for interpretation in terms of its implementation. As the reporting obligation is introduced and reviewed, uniform reporting will take precedence.

For the financial year 2022, there is a reporting requirement for taxonomy eligibility for activities in the EU. The share of taxonomy-eligible insurance products in Helvetia's non-life business is 45.6% (see page See notes on page 85 of the notes). From 2023, the taxonomy compliance criteria must also be applied. In the reporting year, we reviewed the reporting on taxonomy and also extended it to all country markets, including Switzerland. We also assessed the taxonomy eligibility of our Specialty Markets business unit. When applying these regulatory developments, we will continue to review our range of sustainable products and products with sustainability components, including processes and documentation, and adapt them as necessary.

**Sustainable insurance products and products with sustainability components**

in CHF	2020	2021	2022	Change compared with previous year in %
Premiums – artesian well and downhole heat exchanger insurance	850,000	730,000	707,303	-3.1
Premiums – insurance for photovoltaic systems	530,000	500,000	533,753	6.8
Premiums – insurance for vehicles with hybrid drives	7,446,166	8,683,395	10,813,899	24.5
Premiums – insurance for vehicles with natural gas or electric drives	2,771,499	5,199,167	9,291,711	78.7
<b>Total Switzerland</b>	<b>11,597,665</b>	<b>15,112,562</b>	<b>21,346,666</b>	<b>41.3</b>
Premiums – insurance for photovoltaic systems	3,579,258	3,813,480	4,075,469	6.9
Insurance premiums for vehicles with alternative drives (electric, hybrid, gas)	–	414,090	1,373,562	231.7
Insurance premiums for electric scooters <sup>1</sup>	38,729	–	–	–
<b>Total Germany</b>	<b>3,617,987</b>	<b>4,227,570</b>	<b>5,449,030</b>	<b>28.9</b>
Premiums – photovoltaic insurance, renewable energy and liability against environmental pollution	2,227,207	4,268,605	6,069,453	42.2
Premiums – insurance for vehicles with electric drives	154,908	284,634	369,354	29.8
<b>Total Italy</b>	<b>2,382,115</b>	<b>4,553,238</b>	<b>6,438,808</b>	<b>41.4</b>
Premiums – vehicles with electric drives	371,908	478,089	563,539	17.9
Premiums – vehicles with hybrid drives	1,129,651	1,254,159	1,414,539.08	12.8
Premiums – electric mini vehicles	111,565	255,216	349,221	36.8
Sustainable investment products	2,065,928	8,759,570	8,939,220	2.1
<b>Total Spain</b>	<b>3,679,052</b>	<b>10,747,034<sup>2</sup></b>	<b>11,266,519</b>	<b>4.8</b>
Premiums for photovoltaic insurance	172,626	188,107	220,217	17.1
Premiums – insurance for vehicles with hybrid drives or CO <sub>2</sub> bonus	26,743,514	31,316,703	33,435,499	6.8
Premiums for e-bike insurance	81,104	84,811	88,937	4.9
FairFuture Lane <sup>3</sup>	9,345,390	18,487,044	23,379,193	26.5
Sustainable life insurance products <sup>3</sup>	12,124,664	111,598,170	175,464,624	57.2
<b>Total Austria</b>	<b>48,467,298</b>	<b>161,674,835</b>	<b>232,588,469</b>	<b>43.9</b>
<b>Total France<sup>4</sup></b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>
<b>Helvetia total</b>	<b>69,744,117</b>	<b>196,315,240<sup>2</sup></b>	<b>295,685,189</b>	<b>50.6</b>

<sup>1</sup> The insurance premiums for e-scooters are included in the “vehicles with alternative drives” category from 2021.

<sup>2</sup> The insurance premiums for electric scooters were accidentally counted twice in 2021, with the premium for micro electric vehicles. The total premiums for Spain and Helvetia as a whole were corrected retroactively.

<sup>3</sup> The FairFuture Lane and Sustainable Life products are regulated under Article 8 Product SFDR and therefore qualify as a sustainable financial product.

<sup>4</sup> In France, Helvetia offers only marine and transport insurance.

## Sustainable business relationships.

Helvetia is there for its customers when it matters. Our vision is to be the best partner for financial security and raise the bar for customer convenience and customer access.

Material topic

GRI 3-3 Customer focus

### Our approach

As a European insurance group, we serve customers from different cultures and with a wide range of requirements. Understanding the needs of our customers and offering suitable solutions is one of our strategic success factors. We demonstrate our customer focus with our broad range of contact options for advice and sales, fair claims management, support for essential business processes through digital solutions, careful handling of customer data, respect for informational self-determination and feedback loops. We try to avoid adverse impacts – for example, through the use of new technology – by careful application and strict compliance with legal regulations. Our goal is also to foster the trust of our customers and business partners in Helvetia. It is therefore of great importance that we provide and communicate information correctly and label our products and services correctly. As in previous years, there were no breaches of regulations or voluntary agreements in product information.

GRI 417-2

Our decentralised customer service structure allows us to invest in the customer journey and to develop new solutions on an ongoing basis and in a targeted manner. In this way, we want to respond even better to customer needs and expectations. At the same time, we want to use innovative product development to meet our customers' increased need for products that have a positive impact on society, the economy and the environment, and which cover traditional and new risks. In product innovation in particular, we maintain a close dialogue with our customers and business partners.

In order to further increase our understanding of our customers' expectations, we conduct satisfaction surveys annually in all country markets. On the one hand, these focus on end customers, but they also take into account our sales partners, which we also consider our customers under our consistent customer focus. For some years now, the methodological basis has been the net promoter score (NPS), which measures overall satisfaction on the basis of recommendations. The country units apply both the general NPS and the transactional NPS (tNPS), which is measured directly after a service has been provided. In this way, satisfaction with the quality of advice, the Helvetia service centres or claims settlement is measured. In addition, feedback forms are available in all country markets for customers to contact us directly. At Helvetia Switzerland, for example, praise, criticism and suggestions can be made through the [feedback form](#) on topics such as claims, policies, data protection, campaigns or public appearances.

Detailed information on customer convenience can be found in the [Annual Report 2022](#) on page 6.

## Initiatives and achievements 2022

### Measuring customer satisfaction

The NPS values of the market units were recorded during the year based on the surveys of the previous years. The average tNPS values measured in the market units are at a very satisfactory, in parts very high level, with values of more than 65%. The average value of the country markets is 53% based on the previous year's surveys. Values above 50% are generally considered excellent. The very good satisfaction ratings are the result of a high and very competitive quality of service, which we see as a central success factor and will continue to adapt to the changing needs of our customers and partners.

The tNPS surveys are carried out in the country markets in line with local challenges. The values are therefore not necessarily comparable. In the future, we would like to make the values even more comparable across countries and in relation to the different services and customers, and to make them available for the respective reporting year.

### Further broadening of customer access

Helvetia is working to continuously improve customer access and its interaction with customers. Helvetia is very broadly positioned and has various customer access points and options for customers to get in touch with us and obtain our services in the country markets. Thus, with the *helvetia 20.25* strategy, we are developing new business models in each country; for example, by aligning our services to our customers' needs within ecosystems and integrating them in an easily accessible way.

**i Own indicator:**  
Measuring customer  
satisfaction

Online sales are one of the most important and easiest ways to access Helvetia's services. Helvetia owns the market leader in this segment in Switzerland with Smile. In the reporting year, Helvetia decided to introduce the Smile business model in foreign markets as well. The first stage took place in Austria, where Smile has been active on the market with its initial products since the fourth quarter.

### **New solutions for a straightforward customer journey**

Helvetia also simplified its interactions with customers or launched new innovative solutions with numerous innovations in the reporting year. In Switzerland, for example, Smile is setting new standards in customer convenience with its unique freemium model and end-to-end digital customer journey, generating more than 125,000 app downloads to date. The freemium model grants free insurance coverage for parcel shipments that do not arrive or which arrive damaged. The model creates opportunities to contact new customers and offer them our Smile solutions. The new youth insurance YOUiverse launched by [Helvetia Switzerland](#) boasts a flexible and customisable selection of insurance elements. So far, this model is unique on the Swiss market. Helvetia Spain has enhanced the customer experience in motor vehicle claims. Thanks to the straightforward option to receive an equivalent replacement car, our customers remain mobile at all times. In addition, Spain has introduced a solution to allow customers to provide digital identification during the onboarding process on the online portal. Customers can easily prove their identity with an ID card and a selfie. In the reporting year, [Helvetia Austria](#) introduced digital payroll accounting in liability insurance for SMEs, the first insurance company in the market to do so. Payroll accounting for SME customers can now be done easily, fully automatically and much more quickly.

Further content on the customer journey can be found in the [Annual Report 2022](#), on page 6.

### **Training our employees is crucial for success**

Many of our employees are in direct contact with our customers and business partners, be it in consulting, claims handling or where they are responsible for the implementation of solutions in product development or projects on the front line. To ensure the best possible support and solutions, our employees must be familiar with customer needs, current regulations, our products and developments on the market and in the portfolio. The continuous training of our employees is an important part of quality assurance and is crucial to Helvetia's success. That is why Helvetia invests specifically in training and continuing professional development every year. We particularly invest in the training and continuing professional development of our sales force. This statement is evidenced by the average total number of training hours, which at 34 hours for our sales force is in total 11 hours above the Group average (see employee key figures on page 78).



Helvetia's photovoltaic insurance protects our customers' investment in solar energy.



## Responsible investment.

Our financial and real estate investments worth CHF 47 billion<sup>1</sup> are a major lever in achieving our sustainability goals. Helvetia seizes this opportunity by investing the capital in a long-term and sustainable manner in the interests of policyholders and owners, thus promoting a sustainable and, in particular, low-carbon economy. For Helvetia, generating the necessary return goes hand in hand with our pursuit of sustainable investment management.

### Our approach

Responsible investment is one of the four main pillars of our Sustainability Strategy. Helvetia aims to exert a positive influence on sustainable development, particularly through the area of investments. We also see this ambition as an opportunity to continue to manage the investment portfolio in an optimal and forward-looking manner. In order to meet our responsibility towards our stakeholders, our overall approach therefore aims to manage investments with sustainability risks and opportunities in mind. This approach considers reputational risk due to links with companies that do not comply with international standards or which are not compatible with Helvetia's values, and financial risks and opportunities from investments in companies that are better or worse positioned in the management of relevant ESG criteria. We are also committed to aligning our investment portfolio with the goals of the Paris Climate Agreement and to gradually reducing indirect emissions to net zero by 2050.

Our approach to responsible investing comprises four starting points: ESG integration, exclusions, commitment and impact. For comprehensive ESG integration, ESG criteria are incorporated into the selection process and into portfolio management. We take into account issues such as climate change, labour and human rights, inclusion and good corporate governance. The ESG criteria are supplemented by general exclusion criteria for sensitive business areas and the management of controversy, such as violations of the 10 UN Global Compact principles. With regard to the impact point, Helvetia is an active investor and uses its influence by exercising its voting rights and in dialogue with companies in which it is invested.

The Board of Directors and Executive Management of the Helvetia Group oversee the Responsible Investment strategy. The Responsible Investment Committee (RIC) is currently composed of representatives from all asset classes, sustainability specialists, the Corporate Sustainability Officer and representatives from Risk Management – and additionally from 2023 from Legal & Compliance. It is chaired by the Chief Investment Officer. The RIC approves and is responsible for sustainable investment guidelines and investment objectives and their implementation. Strategic decisions concerning the implementation of the Group's Sustainability Strategy are submitted to the Group Sustainability Committee and the Executive Management for approval.

<sup>1</sup> All figures in the section "Sustainable investments" include Caser

#### Material topic

GRI 3-3 Integration of ESG in investment management

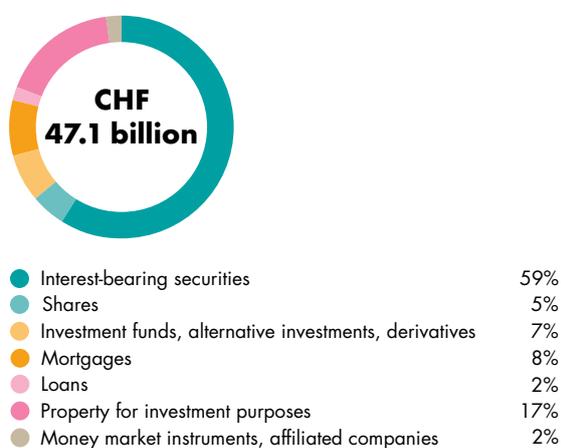
#### Material topic

GRI 3-3 Decarbonisation

**i** Further information on our sustainable investments can be found online

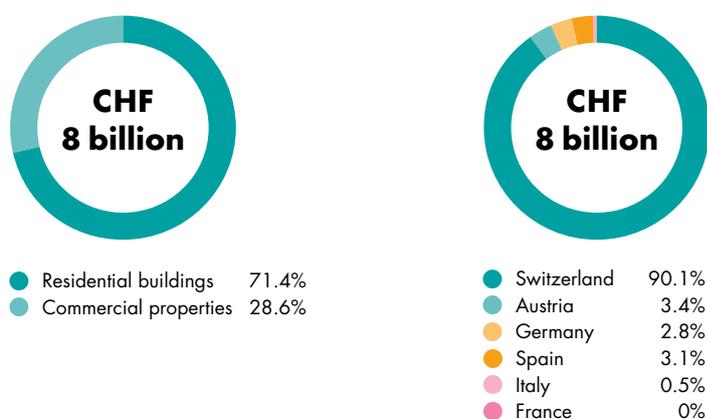
The Responsible Investment Office is concerned primarily with operational issues, but it also takes a position on relevant ESG issues and their implementation in the investment area, such as controversial weapons, human rights, etc. Operational decisions of the Responsible Investment Committee are implemented for all mandates managed by Helvetia Group Asset Management. The Responsible Investment Office also advises and supports the Investment Committees (IC) of the country markets as needed.

### Helvetia Group investment structure (2022)



### Real estate investments by the Helvetia Group by investment purpose and country (2022)

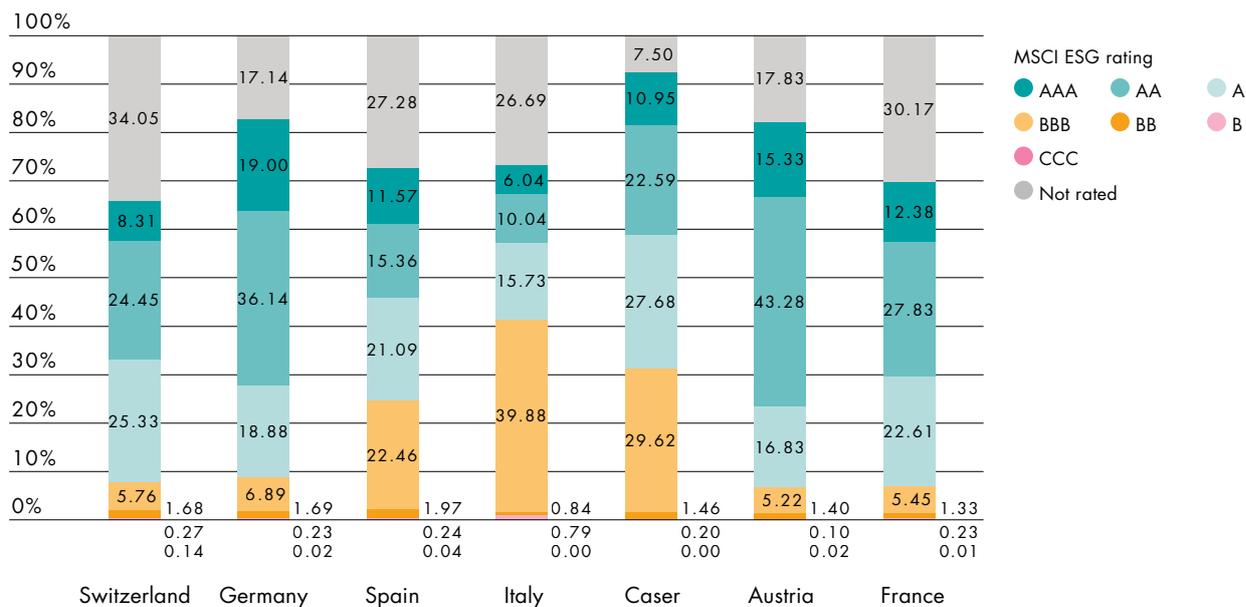
(direct portfolio without funds)



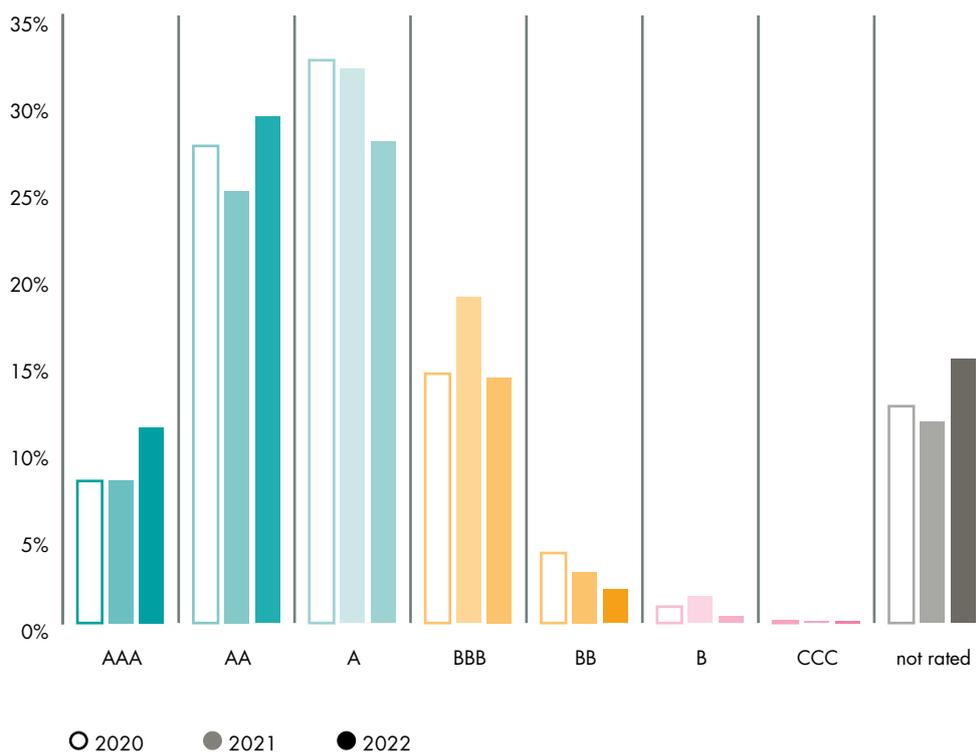
Our real estate portfolio (direct portfolio without funds) comprises CHF 8.2 billion, accounting for about 17% of our investment portfolio. The vast majority of the real estate, with 90% located in our Swiss domestic market, is residential property.

<sup>1</sup> Percentages are rounded and therefore do not total 100%.  
For more exact figures, see page 83 of the [Annual Report 2022](#).

**ESG risks of financial investments by country (2022)**



**Development of ESG risks of Group financial investments**



## Initiatives and achievements 2022

As in 2021, our investment portfolio has an average MSCI Letter Rating of “A” across all country markets as at the end of December 2022. Financial investments were valued at CHF 37.5 billion, with 15% having no ESG rating. The share of investments with a very high ESG risk (letter rating CCC) is 0.1%.

**i Own indicator**  
Share of investments with  
a high ESG risk

### Responsible Investment governance

As a responsible investor, Helvetia ensures that the implementation of the Responsible Investment strategy and its further development are monitored through the Responsible Investment Committee. The Responsible Investment Committee also oversees the alignment of sustainable investment criteria and the approval and evaluation of sustainability measures in Group Asset Management.

In order to advance the efforts in the area of Responsible Investment in an even more targeted manner, the role of Responsible Investment Officer (RIO) was created in the reporting year. Together with the Responsible Investment Office, the Responsible Investment Officer (RIO) develops new policies, procedures and investment products, ensuring not only the implementation but also the further development of the Responsible Investment strategy.

It was also decided in the reporting year that in future, more operational working groups will be established to implement sub-aspects of the Responsible Investment strategy.

### Principles for Responsible Investment (PRI)

The Helvetia Group has signed the United Nations’ six Principles for Responsible Investment (PRI). We shared our experiences with the PRI, the results of which were also incorporated into further implementation steps of the Responsible Investment Roadmap in the reporting year, such as our engagement and stewardship policy. Helvetia will carry out PRI reporting officially for the first time in 2023, which will give investors an even more detailed insight into the implementation of our Responsible Investment strategy. In addition, the Responsible Investment Office actively participates in PRI workshops and contributes to the further development of the PRI strategy through recommendations.

### Activities in industry-relevant associations

The Responsible Investment Office is involved in various industry-relevant associations, such as Swiss Sustainable Finance and the Swiss Insurance Association, and plays a representative role at events. In this way, we contribute to the sustainable development of the Swiss financial market.

### Climate compatibility test

Under the title PACTA (Paris Agreement Capital Transition Assessment), the Federal Office for the Environment (FOEN) regularly reviews the financial portfolios of institutional investors on a voluntary basis with regard to their climate compatibility; i.e. the extent to which they comply with the internationally agreed climate goal of maintaining global warming well below 2°C, which Switzerland has co-signed. This review is based in particular on exposure in the industrial sectors and technologies that are particularly climate-relevant and their foreseeable development.

Helvetia participated in the review in 2022, after previously having done so in 2017 and 2020. The methodological approach and the results from the review are of great interest to Helvetia when it comes to achieving the net zero target. Helvetia is currently working on measuring and further understanding the impact of the indirect emissions of the investment portfolio on the climate. This should make it possible to set interim targets and determine the necessary measures to achieve the net zero target. Although Helvetia does not currently publish any figures on indirect emissions in the investment area, the results from the FOEN test show that Helvetia is set to perform slightly better in terms of the aggregated climate impact value, i.e. covering all relevant sectors, over the next five years compared with its more than 20 peer companies in the bond sector and in line with comparable companies in terms of equity investments. In terms of equity holdings, the overall value is good or sufficient in view of a 1.8°C climate warming, while there is still room for improvement in the bond portfolio. Among other things, a need for significantly more investment in the area of renewable energy production has been identified, which in principle describes one of the general requirements of the global energy transition. Helvetia will continue to monitor the development of the methodology and the report, support it through participation in workshops and consultations, and use it to improve its own methodologies.

### **Sustainability Strategy for real estate**

With a value of CHF 8.2 billion, our real estate portfolio constitutes about 17% of our investment portfolio (see page 51). In 2021, we defined a comprehensive Sustainability Strategy for our real estate portfolio, including a CO<sub>2</sub> reduction path. Increasing energy efficiency through building refurbishment is one measure of this Sustainability Strategy that enables existing properties to also comply with our reduction path. For the first time, we were able to have a property recertified as a sustainable property (Minergie® label) after a comprehensive renovation in the reporting year. The share of sustainably certified properties is 5%.

In order to be able to comply with the specified reduction path to net zero by 2050, investments in photovoltaic systems, e-charging stations and non-fossil heating systems with a large planning capacity are necessary. In particular, the dependence on supply chains is currently making it difficult to keep to the schedule. The profitability of these investments is nevertheless beneficial and this aspect facilitates sustainable investment planning in a challenging market environment. With nine newly commissioned solar installations, we narrowly missed our target of 10 planned photovoltaic systems for 2022.

Another goal of the Real Estate Sustainability Strategy is to improve data quality in order to ensure that the effects of the improvement measures can be measured. The social aspect is also an important component of the strategy. As part of tenant support, initiatives were carried out to raise awareness of the topic of energy and ultimately cost savings. In order to assess current and future needs and the satisfaction of our tenants, a survey was carried out on a sub-portfolio and the insights gained will support us in our efforts to provide our tenants with attractive and more sustainable housing.

### **Sustainability reports from Helvetia Asset Management AG and the Helvetia Investment Foundation**

Helvetia Asset Management AG, based in Basel, is wholly owned by Helvetia Holding AG, St. Gallen. The provider of fund management and asset management services is supervised by the Swiss Financial Market Supervisory Authority (FINMA) and is active in the collective investment schemes business. As an independent asset manager, Helvetia Asset Management AG works on behalf of the interests of investors and, since its founding in 2020, sustainability in particular. In the year under review, Helvetia Asset Management AG made a [sustainability report](#) available to its investors for the first time. The Helvetia Asset Management AG corporate responsibility strategy can be found [online](#).

Established in Basel in 1993, the Helvetia Investment Foundation offers Swiss employee benefit institutions diversified investment solutions for various asset classes in collaboration with partners. Sustainability is a top priority for the Helvetia Investment Foundation. Its Sustainability Strategy is based on the Responsible Investment strategy of the Helvetia Group. The Helvetia Investment Foundation sustainability report can be found [online](#).



Our Bellaria property in Zurich is certified according to "SNBS 2.0 Hochbau" and meets social, economical and environmental needs in equal measure.



## Sustainable business operations.

Material topic

GRI 3-3 Decarbonisation

With our insurance business, we prevent risks, protect infrastructure and people, and mitigate the effects of climate change. In order to support the transition to a low-carbon economy, we are reducing greenhouse gas emissions in our business operations.

### Our approach

With more than 12,000 employees in Switzerland and Europe, an extensive office infrastructure, vehicle fleets and business travel, Helvetia inevitably causes greenhouse gas emissions, which contribute to global warming and all the resulting risks. A major driver of greenhouse gas emissions is the business travel patterns of our employees – that is, the amount of business travel overall and also the choice of means of transport (road, rail, air). Another driver is the consumption and procurement of heat and electricity. We have already reduced our greenhouse gas emissions from electricity consumption as much as possible. As a member of the Climate Group's RE-100 initiative, we use electricity only from renewable sources.

To contribute to the fight against climate change, Helvetia is aiming to reduce its emissions to net zero emissions in the long term. Therefore, we systematically target our measures towards our key drivers of greenhouse gas emissions. The reduction of greenhouse gas emissions is also taken into account when making project and investment decisions. The specialist managers for installations and infrastructure are responsible for the optimisation of operational environmental management. The Group Sustainability Team supports them in implementing individual measures and is responsible for reporting to the Executive Management and the Board of Directors. A comprehensive, Group-wide CO<sub>2</sub> reduction action plan, geared towards the long-term ambition of a net zero target, is currently being developed.

Both now and in the future, we will compensate for our remaining and unavoidable emissions by purchasing certificates from high-quality climate protection projects. To render the results of our efforts transparent and credibly understandable for our stakeholders, we have reported annually on our climate protection measures since 2012 as part of the Carbon Disclosure Project (CDP).

### Methodology for calculation of the greenhouse gas balance

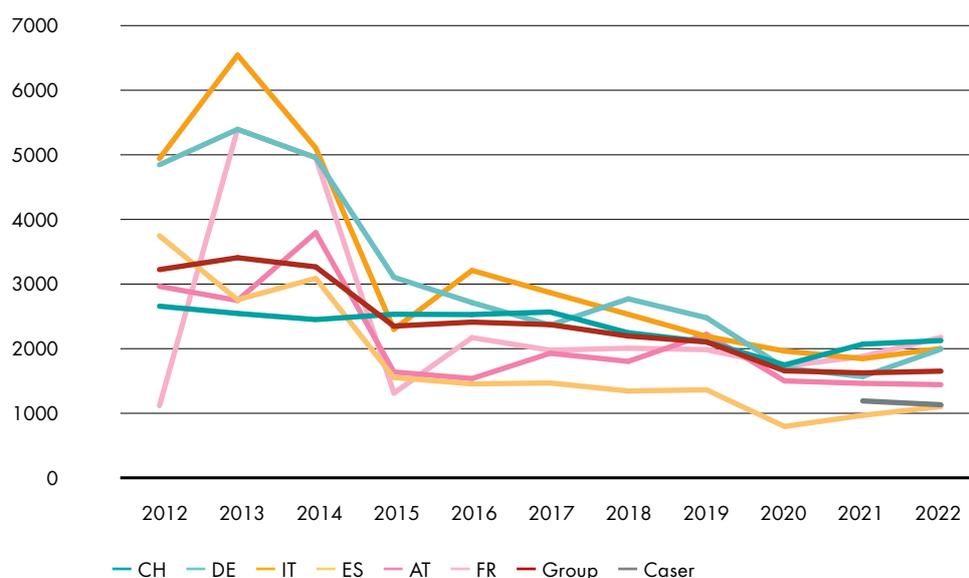
Calculation of greenhouse gas emissions was carried out according to the methodology of the VfU sustainability network for financial institutions in the version of reference year 2018. We record all emissions arising from our building use, business travel, paper and water consumption, and waste disposal. The conversion factors used by the VfU to calculate the greenhouse gas balance sheet are for the most part based on the [EcolInvent database](#) and are recorded with the measurement unit kg CO<sub>2</sub> equivalents (kg CO<sub>2</sub>e). This means that in addition to carbon dioxide (CO<sub>2</sub>), other relevant greenhouse gases such as methane or nitrous oxide are included in our greenhouse gas balance sheet. The VfU tool calculates the CO<sub>2</sub>-equivalent emissions per full-time equivalent (CO<sub>2</sub>e per FTE) as an efficiency parameter. When we discuss emissions in the following chapter, we refer to emissions measured in CO<sub>2</sub> equivalents.

## Initiatives and achievements 2022

### Development of Group-wide greenhouse gas emissions

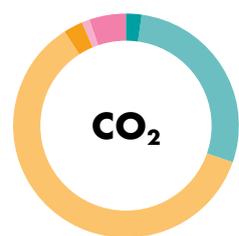
At 19,538 t, our absolute emissions measured in CO<sub>2</sub> equivalents increased slightly in the reporting year compared with the previous year (2021: 17,789 t). The Covid-19 pandemic led to a sharp decline in Group-wide greenhouse gas emissions. Since the lifting of restrictions in spring 2022, consumption at our locations has been rising again as more Helvetia employees are working in our offices once more. There is also an increase in face-to-face meetings, customer visits and in-person conferences, which is reflected in the rise in business travel. In the environmental balance sheet of 2021, we took the 70.53% subsidiary Caser into account on a pro rata basis. In 2022, Helvetia acquired further shares in the company and now holds an 80% stake in Caser. In the reporting year, we therefore include 80% of Caser's emissions in our Group-wide environmental balance sheet, another reason for the increase in absolute emissions. Despite increased emissions compared with 2021, our greenhouse gas emissions per full-time equivalent are 1,650 kg, which is 21.6% below pre-pandemic levels (2019: 2,104 kg; 2020: 1,657 kg, 2021: 1,625 kg). Newly introduced workplace and office concepts, the increased use of virtual meetings and the implementation of digitalisation solutions in our business processes have a positive impact on our emissions. In particular, we want to reduce our main emission drivers, business travel and heat production for office buildings. The development of CO<sub>2</sub>e emissions per full-time equivalent (FTE) is particularly relevant in the reduction of emissions in business operations, as shown in the following diagram. Since 2012, we have reduced the Group's per capita emissions by 49%, with Helvetia Spain recording the highest reduction across the Group at 70.5%.

### Development of CO<sub>2</sub> emissions per employee (FTE) in kg



### Development of greenhouse gas emissions by emission source

The main driver of Helvetia’s operational greenhouse gas emissions is business travel, followed by heating requirements. The emission sources of electricity, paper, water, waste, coolants and extinguishing agents contribute only to a small extent to the operational greenhouse gas balance sheet. Until 2014, electricity demand was also a driver of emissions. Helvetia subsequently reduced emissions by purchasing electricity from renewable energy sources. From 2015, Helvetia began to purchase guarantees of origin of hydropower from Switzerland for the remaining electricity from non-renewable sources, including nuclear power and electricity from unknown origins, which led to a sharp drop in emissions resulting from electricity demand. This development can be clearly seen in the following diagram. Since joining RE 100 in 2017 and issuing the declaration, Helvetia has ensured the purchase of 100% electricity from renewable sources throughout the Group. In this context, supplier contracts and the acquisition of guarantees of origin are still relevant. In addition, Helvetia is continuously improving the energy efficiency of its electrical equipment; for example, by purchasing lower-emission laptops, monitors, light bulbs and printers. The transfer of computing power to the cloud also contributes to increasing energy efficiency. Cloud services are able to significantly contribute to energy efficiency thanks to the latest technology, such as artificial intelligence (AI), data analytics and data processing. Helvetia is also in constant dialogue with its cloud providers in order to make further optimisations and implement measures to promote sustainability. Overall, Helvetia would also like to steadily reduce the amount of purchased certificates required.

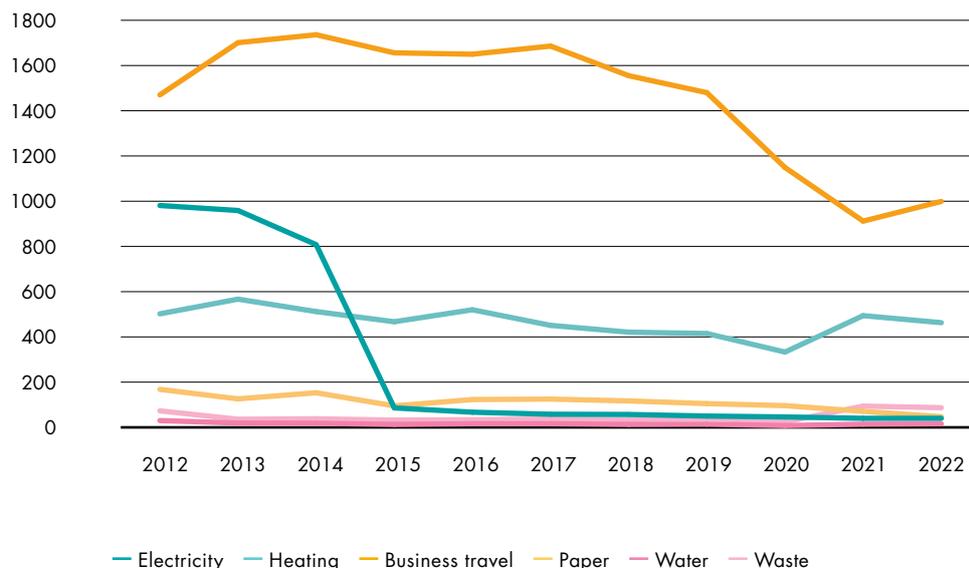


- Electricity 2.4%
- Heating 28.1%
- Business travel 60.4%
- Paper 2.8%
- Water 1.0%
- Waste 5.3%
- Coolants and extinguishing agents 0.0%

Share of absolute CO<sub>2</sub> emissions 2022

At 60.4%, or 11,802 tonnes, business travel is responsible for the majority of our operational emissions. Compared with the previous year, Helvetia employees travelled more due to the lifting of most pandemic-related measures (2022: 47,138,824 km, 2021: 36,02,44 km). Business travel is thus almost back to 2019 levels in many country markets. In the various Helvetia market units, the proportion of hours spent working from home reduced to between 20% and 60% (2021: 30%–70%). The fact that more employees are working in the office again is reflected in the increased water consumption and waste volumes in Helvetia’s offices (water consumption: +23.0%; water consumption per FTE: +13.7%; absolute waste generation: +9.1%; waste generation per FTE: +0.9%). Overall, however, water consumption at 1% and waste generation at 5.3% accounted for only a small share of our total greenhouse gas balance sheet.

**Development of CO<sub>2</sub> emissions per employee (FTE) by source in kg**



After business travel, the second most important factor in our overall balance sheet is demand for heating. At 5,486 t CO<sub>2</sub>e, it causes 28.1% of our total greenhouse gas emissions. In 2022, the absolute heat demand increased by 1.8% and the resulting emissions also increased by 1.5%. The reason for this slight increase in demand for heating is the inclusion of the additional almost 10% of Caser's consumption. In all other country markets, absolute heat consumption fell by between 6% and 15%. Emissions per FTE also fell by 6.2%. There are several reasons for this: In general, heat consumption increased during the lockdown phases at many of our locations, as they were heated even in the absence of employees for preventative reasons. As people emit heat into their environment, heat consumption has therefore fallen again with the presence of employees. Due to the looming energy shortage, many market units also implemented energy-saving measures, such as a reduction of room temperature.

As in 2021, 2.4% of our total emissions in 2022 were caused by electricity purchases. In absolute terms, electricity consumption increased 4.1%, from 38,318,776 kWh to 39,884,532 kWh, due to the lower proportion of employees working from home and the increased participation in Caser. Many Helvetia employees continue to work from home. For all business units (with the exception of Caser), electricity consumption while working from home was therefore once again determined according to the methodology developed by the VfU and included in the environmental balance sheet. We used the national average in order to determine how much electricity was consumed by our employees at home for our greenhouse gas balance sheet. As described above, we offset emissions from electricity from non-renewable sources, including nuclear power and electricity from unknown sources, by purchasing hydroelectric certificates from Switzerland.

Emissions from our paper consumption, which accounts for 2.8% of our environmental footprint, fell by 34.0% per FTE (2021: -19.1%). The increasing digitisation at Helvetia's locations at least partly explains the reduced paper consumption. Caser reported the largest decrease in paper consumption; however, this was mainly due to an improvement in the data basis.

In order to continuously reduce our emissions in our own business operations, we will continue to implement measures primarily in the areas of business travel and heating requirements.

### **Measures to improve data quality**

In the reporting year, we improved the data quality for Helvetia Austria. Previously, we collected environmental data at the main location Vienna General Directorate, a listed building with comparably low energy efficiency. For all other employees at other locations, the consumption data was extrapolated on this basis. For 2022, we collected the exact electricity and heat consumption as well as partial water consumption for the first time for three additional locations, which are more modern and energy-efficient. This more precise nature of the data collection resulted in a reduction of the extrapolated electricity and heat consumption of Helvetia Austria by more than 20%.

### **Sustainable procurement**

Procurement at Helvetia is organised on a decentralised basis with managers for individual product groups. Since 2020, the Group Procurement department has supported the strategic and operational procurement of products and awarding of services. It also monitors the resulting contractual relationships and ensures that sustainability issues are taken into account. Helvetia follows principles for local, environmentally friendly and socially responsible procurement. These guidelines are specified through internal procurement guidelines, which define the minimum requirements and further voluntary criteria for 13 product groups.

In particular, we are concerned about the sustainable procurement of electricity and heat for our office buildings. Together, both represent the largest share of our purchasing volume. Our procurement process is based on a consistent strategy for reducing emissions.

### Independent audit and offsetting of emissions from our business operations

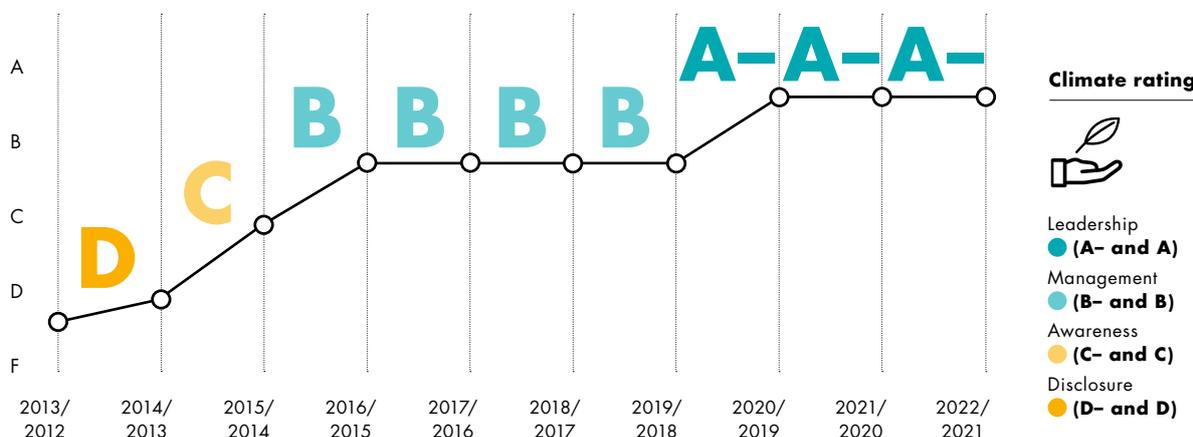
Our environmental figures for the financial year 2022 were subjected to an independent audit by Swiss Climate in accordance with AA1000. The AA1000 audit standard developed by Accountability reflects the culture of stakeholder relationships and is based on the principles of inclusiveness, materiality, responsiveness and dialogue. From Helvetia's perspective, AA1000 is a good complement to GRI standards because it guides us towards systematic stakeholder inclusion.

Helvetia offsets the remaining, unavoidable CO<sub>2</sub> emissions with an investment in high-quality climate protection projects, some of which are certified with the gold standard. Under the Helvetia ClimatePartner ID 12937-1809-1001, the respective projects and quantities to balance out CO<sub>2</sub> emissions can be viewed transparently.

### CDP climate rating

Since 2012, Helvetia has published its environmental data in the area of climate change via the Carbon Disclosure Project (CDP) transparency initiative. CDP is now considered the gold standard for assessment of risks and opportunities in the area of climate change. Since 2020, Helvetia has been classified in the highest rating class "Leadership" with a rating of A-.

A = best assessment





At our head office in St. Gallen, more than 20% of our electricity consumption is covered by our photovoltaic system.



## Sustainability culture.

For us, sustainability culture means supporting our more than 12,000 employees in the best possible way. This includes preparing our employees for the future, developing their skills and ensuring that they find meaning in their work. As an attractive employer, we look out for employees' health and well-being in the workplace and promote diversity and integration. Our social commitment is also part of our sustainability culture.

### Our approach

With our sustainability culture, we promote values, behaviour and practices that are environmentally and socially sustainable. This includes the protection of the environment and the responsible use of resources, and also the promotion and fulfilment of social responsibility. Our sustainability culture is aimed at both our employees and society.

With a view to being a responsible workplace, we provide sustainability in the workplace for our employees. Our employees perform exceptionally well. High dedication can increase health risks and be mentally stressful. Sitting in an ergonomically incorrect posture while working can also be associated with physical illnesses. For these reasons, we support the physical and mental health of our employees and their well-being at work.

Helvetia values all its employees, regardless of gender, age, religion or origin, and ensures diversity and integration within its workforce. Diversity is highly important. It also helps us to better understand the needs of different customers and target groups, and is important for us in terms of providing our services.

Retaining our employees is a critical factor in our success. By promoting the satisfaction of our employees and providing them with opportunities to continuously develop, we aim to strengthen employee loyalty. In this way, we expect to improve quality and want to minimise personnel risks such as resignations or performance bottlenecks. We raise our employees' awareness of ESG issues through proactive management of our sustainability issues.

We have a long tradition of social commitment, and this is very important to Helvetia. With our protection forest commitment, we have been supporting the reforestation and maintenance of protection forests, particularly in European mountain regions, since 2011 and have already planted more than 600,000 trees. Helvetia also promotes many smaller local projects each year that create added value for society and the environment, and supports numerous popular sports activities in all its country markets.

#### Material topic

GRI 3-3 Promotion of sustainable development

#### Material topic

GRI 3-3 Corporate culture



## Sustainability in the workplace.

Helvetia supports its more than 12,000 employees. As an attractive employer, we look out for employee health and well-being in the workplace, provide opportunities for development and promote diversity and integration.

Material topic  
GRI 3-3 Employee commitment and development

## Our approach

### Human resources strategy 20.25

We promote sustainability in the workplace through our Group-wide Human Resources Strategy 20.25 (HR Strategy). With the HR Strategy 20.25, we want to contribute to the achievement of business objectives in the three strategic areas “Workforce Transformation”, “Talent and Succession Management” and “Efficiency”. The core of our HR Strategy is the promotion of a diverse employee structure in terms of origin, gender, education, skills, general attitude and lifestyle. In order to implement the strategy, many initiatives, processes and tools are required, which can be adjusted by the country markets individually to meet local needs. With Group-wide principles to strengthen the performance culture, we promote greater customer focus, innovation and agility. With flexible working time models, we help our employees to balance work and private life, and offer part-time arrangements and support to younger employees. Among other things, by 2025 we want to systematically determine the skills that are critical to success, develop strategy-based performance and remuneration systems, fill key functions primarily with internal candidates and increase the efficiency of our HR processes.

Responsibility for human resources management at Group level lies with the Group Chief Corporate Center Officer, who, as a member of Executive Management, reports directly to the Group CEO. With its various departments and units, Human Resources creates the framework conditions that allow employees to expand their skills and successfully carry out their duties. This also includes the Group-wide development of the corporate culture, the necessary HR systems and the management of topics such as Diversity & Inclusion (Vielfalt@helvetia) and Change & Development.

The market units generally have decentralised responsibility for HR. However, based on the HR Strategy, regulatory and corporate governance requirements and guided by efficiency considerations, important HR topics, such as talent and succession management, remuneration and performance systems, corporate culture and HR systems are managed by and are the responsibility Group-wide of Corporate HR. In such cases, the market units work closely with the Group on the basis of defined minimum standards.

### **helvetia.way**

The Helvetia corporate culture is characterised by a strong performance culture. On the one hand, this means being ambitious and measuring ourselves on the basis of the achieved business goals. But a performance culture also means exhibiting a certain behaviour, one that is based on our corporate values "trust", "drive" and "enthusiasm". The state of our corporate culture and the satisfaction of our employees are measured using the employee Culture Survey, which is conducted every two years. The first Culture Survey was conducted Group-wide at the end of 2021. The next Culture Survey is planned for early 2023.

 **Own indicator**  
Employee satisfaction

Regular feedback from employees is important for Helvetia so the company can continue to grow and develop. In the Culture Survey 2021, employees gave their opinions on the corporate culture – in particular the question of how Helvetia's values and the common management and cooperation principles are practised in their own country market. The response rate was 63%. The topics of "trust", "enthusiasm" and "leadership" were rated as good by employees in particular. The results were analysed in staff workshops and appropriate measures were evaluated and implemented. In 2023, the Culture Survey will be expanded to include the focus topics of "employee engagement" and "enablement".

### **Training and continuing professional development**

We have a comprehensive training and development programme to ensure that our employees at all hierarchy levels always have the most up-to-date knowledge. We offer a broad range of programmes to help them expand their professional and personal skills, including leadership programmes, seminars, communication and negotiation training sessions, and time and self-management courses. Online offerings, such as our e-learning platform, play an increasingly important role here. Employees are provided with the time and financial support to attend external training sessions.

Employees in Switzerland are allowed to work for short periods in other organisational units to help them expand their networks within the company and to promote mutual understanding. In order to support life-long learning and to help employees prepare for life after work, courses and events for retirees are offered in Switzerland.

## Initiatives and achievements 2022

### Our Human Resources awards

The numerous awards we have received in the area of Human Resources confirm that we are on the right track as an employer with the implementation of our HR Strategy and the promotion of a "responsible workplace".

Helvetia was awarded the European "Top Employer" award for the first time in 2022. Helvetia Switzerland received the "Top Employer" award for the third time, and Helvetia Germany and Austria for the second consecutive time. Helvetia France and Italy participated in the audit for the first time and passed. As the Helvetia Group received awards in five country markets, it received the European "Top Employer" award for the first time this year. Award-winning companies are those that offer their employees an outstanding working environment and development opportunities.



Helvetia Switzerland and Austria received silver in the "Best Recruiters" 2021/22 study by career Institut & Verlag GmbH in the category of all-line insurance. The study analysed the recruitment quality of the companies with the highest turnover and the highest number of employees in the countries in the DACH region.

Helvetia Austria is ranked as the best employer in the insurance industry by trend, Statista and kununu. In the overall ranking of the top 300 employers, Helvetia Austria achieved 13th place. The basis for this award is an annual anonymous online survey of employees conducted by trend, Statista and kununu.

### helvetia.way hub

The helvetia.way hub, which was launched in the reporting year, supports us on our path, provides employees with a better understanding of the corporate culture and serves as a guide by providing important information, inspiration, tools and training on the helvetia.way.

### Increase in training hours

We encourage and value the training and development of our employees. Following the lifting of the coronavirus restrictions, many online continuing professional development courses were able to resume in-person in the reporting year. In 2022, Helvetia invested an average of 21 hours per employee in training and development. The leader in terms of training hours is Helvetia Austria with 58 training hours per employee. In the reporting year, the training hours for Caser were also analysed for the first time. Detailed information about training and development hours in the various country markets and at Group level can be found on page 80 of this report.

GR1 404-1

### Sustainability outlook for employees

Helvetia employees are informed about environment and sustainability management activities via the intranet. In the year under review, this included information on reporting, sustainability ratings and awards and new courses related to sustainability, and topics such as digital innovation for greater sustainability and sustainability-related activities of the Helvetia Venture Fund. The latter included, for example, the smile.green commitment and the investment of the Helvetia Venture Fund in Urban Connect, a Swiss start-up for corporate mobility.

Since 2021, there has been a voluntary training programme on the topic of Responsible Investment available to all employees in the Group. It provides comprehensive information about responsible investment and explains how sustainable investments can create added value for our customers, as well as for society and the environment. It also presents the key objectives and measures of the Responsible Investment strategy. The Responsible Investment training is available online for all employees.

Helvetia Germany founded the "Sustainability Academy Life" within its Helvetia Life Academy in 2021 with a six-part online training course. In 2022, the training was continued through three-day on-site seminars. In small groups, pension advisors discussed current developments in the field of sustainable finance with experienced speakers and specialists using practical examples and advisory approaches. They provided basic information about the forms and structure of sustainable investments and sustainable investment strategies. They also covered indices, ratings and quality seals, as well as the new legal framework conditions according to the EU Insurance Distribution Directive (IDD). After successfully completing the final examination, the 95 participants were certified as sustainability specialists of the Helvetia Life Academy. For the webinar series "Providing sustainable advice", Helvetia Germany also invited external speakers from various companies to discuss the topic of sustainability from their perspective. In 2022, seven webinars with a total of 767 participants were conducted.

Helvetia Italy launched the "Pillole di DNF" initiative in mid-2021 as a further measure in the area of ESG upskilling. As part of this initiative, all Helvetia Italy employees are able to take part in a comprehensive online training course on topics such as non-financial reporting, the approach to integrating ESG factors into the insurance business and the implementation of "good governance" in the area of sustainability. Since its launch, 182 employees have already successfully completed the training.

Helvetia Italy also organised an in-depth discussion with external experts on the European Taxonomy Regulation and the definition of sustainable products according to the EU Disclosure Regulation. Employees from the areas of investment, insurance product development, marketing and sales, risk management and underwriting took part in this discussion. Following the innovations introduced by the Sustainability Intermediaries Directive (IDD), a 15-hour online training course was offered together with the Catholic University of Milan for employees involved in direct sales and product design. ESG issues and their impact on sales processes were discussed.

Helvetia Spain has offered all employees an online sustainability course since 2022. In addition to the principles of sustainability and their fundamental importance, this course also covers the regulatory requirements in the insurance business and the contents of Helvetia's Sustainability Strategy. Since mid-December, 219 employees of Helvetia Spain have taken part in the course.

Helvetia Spain also organised information and discussion events on the new reporting standards for internal stakeholders at regular intervals. The topics of these events included the changes in the GRI standard, the new non-financial reporting, our sustainability governance and the further development of our Sustainability Strategy 20.25.

## Employee discussions and successor management

GRI 404-3

Our goal is for all employees to conduct the formalised Helvetia employee discussions with their superiors annually. In addition to the achievement of goals, these meetings will also be an opportunity to discuss the current work situation and the interest in further development. The discussions offer employees the opportunity to give feedback to managers on their current working experience, cooperation within the team and their work-life balance. For the first time, the employee dialogue from Helvetia Germany was also included for this report. This includes the current work situation, interest in further development, feedback culture and performance evaluations. Due to a different conceptual approach, this kind of dialogue from Helvetia Germany was not included in the report in the past. Also included for the first time are the key figures for Caser. Relatively speaking, Caser has a lower percentage of employees that have undergone performance evaluations compared with other Group companies. For this reason, the inclusion of Caser results in a decrease in the overall Group percentage of employees receiving regular performance evaluations, including in most of the categories listed below.

### Proportion of employees (headcount) with regular performance evaluations<sup>1</sup>

in %	2020	2021	2022	Change compared with previous year in %
Women	68.9	69.1	55.6	-19.5
Men	69.4	70.0	60.9	-12.9
Executive Board members	100.0	100.0	100.0	0.0
Management	83.5	81.7	67.2	-17.4
Specialists	77.0	85.8	61.1	-28.8
Clerks	65.2	62.0	62.4	0.7
Junior staff <sup>2</sup>	10.9	15.9	26.2	64.2
<b>Total</b>	<b>69.2</b>	<b>69.7</b>	<b>60.9</b>	<b>-12.5</b>

<sup>1</sup> Individual units and corporations within Helvetia's consolidated companies, such as Moneypark and Medical, were not taken into account (see [Annual Report 2022](#), pp. 204–207). In 2022, Caser was taken into account for the first time. The proportion is calculated based on the total number of employees in the Helvetia Group (including Caser).

<sup>2</sup> University interns with a fixed-term employment contract (generally six to 12 months) do not receive regular performance evaluations as they are employed on a temporary basis and are active in a clearly defined area after induction.

As part of a comprehensive talent and succession management process, we identify employees who are prepared to take on a different or more advanced role. Helvetia ensures high-quality personnel development across all hierarchy levels. Where possible, we develop managers internally. As part of the Group-wide successor management process that coordinates the preparation of employees for future management roles, talent conferences are held during which talent and succession situations are specifically discussed and documented. In 2022, a total of 12 talent conferences (2021: 10) were held.

### **Diversity & Inclusion**

With the Diversity@Helvetia Strategy 2025, Helvetia aims to ensure a balance between the generations, the opportunity for lifelong learning and the transfer of knowledge. With a broad range of flexible working hours and formats for all employees, Helvetia supports work-life balance and positions itself as an employer of choice. Focal points on specific diversity topics in our country markets that change each year round out the strategy.

As part of our diversity and inclusion, we want to continually increase the number of women in our total workforce, in management and in sales. Across the Group, Helvetia increased the proportion of female managers to 30.5% (2021: 27.5%). The proportion of women on the Board of Directors of Helvetia Holding AG is currently 25% (2021: 30%). This is partly due to the departure of Doris Russi Schurter as Chair of the Board of Directors. The average proportion of women across the entire Group is 51.6%; see notes page 79.

For several years, Helvetia Switzerland has been a member of Advance, an association committed to equality in the workplace. Female employees can participate in courses, a mentoring programme and other events. Helvetia works closely with the Neustarter Foundation to further develop generation management. On this subject, there is a partnership with [loopings.ch](https://www.loopings.ch), a Swiss platform for professional development during the later stages of life.

Helvetia Switzerland has had a Diversity Council since 2021. Under the chair of a member of an Executive Board member, 22 female employees from different areas and hierarchies are working towards more diversity and inclusion at Helvetia. The Diversity Council chose "unconscious bias" as the annual focus for 2022. In an internal campaign and through an e-learning module, employees were made aware of unconscious bias and the different types of bias that can occur in the workplace. The Diversity Council launched its first internal community – Pride@helvetia. This community creates opportunities for discussions on LGBTQIA + concerns and strives for more visibility and openness in everyday work. Pride@helvetia is open to all employees and thus offers the opportunity to help shape Helvetia's culture.

Helvetia Italy developed a diversity plan with a focus on gender diversity in the reporting year. The plan defines targets for the advancement of women overall as well as in leadership positions and sets out measures to reduce the gender pay gap by 2025. At regular intervals until 2025, the development and progress of gender diversity in the workforce, new hires and promotions will be tracked across all hierarchical levels.

As part of the partnership with the Valore D organisation, female employees can take advantage of various services, such as mentoring programmes, training sessions and discussions. Two online training courses on "unconscious bias" and sexual harassment are available for all employees.

### Attractive and fair remuneration

There are considerable salary disparities between men and women in the finance industry across Europe. For this reason, equal pay is a big concern for Helvetia. The introduction of a Group-wide analysis of equal pay is one of the key measures of the HR Strategy 2025. There are currently regular reviews in our country markets in Switzerland, Austria and Spain. For Switzerland, an independent review of salaries by the Competence Center for Diversity & Inclusion at the University of St. Gallen (CCDI) once again confirmed that Helvetia paid fair salaries according to the principle of “equal pay for equal work” in the year under review. The measured salary difference continued to be well below the tolerance threshold of 5%. In 2021, the formal correctness of the pay equity analysis for Switzerland was confirmed by an independent audit within the framework of the legal requirements.



### Health and sport

Promoting and maintaining the health of our employees is both a strategic success factor and important concern for us. It thus plays an important role within the Human Resource Strategy and in this year’s formulation of the performance culture. In order to promote and maintain employees’ health, Helvetia has for many years relied on systematic and professional occupational health management (OHM). The goal of OHM is to create the framework conditions for promoting our employees’ health and identifying and reducing their load. Helvetia has held the “Friendly Work Space” Swiss quality seal from Health Promotion Switzerland since 2016. We are due to be recertified with the seal in spring 2023. The recertification process verifies whether a company remains committed to the health of its employees and continues to work systematically on optimising the operational framework conditions.



In all country markets, various options are available to employees, such as ergonomic advice, seminars on health topics such as nutrition, free flu vaccinations, health check-ups, sports classes and discounts for gym memberships.

Helvetia Switzerland raised awareness of eye health among its employees in the reporting year. Employees were able to receive a free eye test and a contribution towards new glasses or a correction to their current glasses.

Helvetia Spain and Austria offered employees medical consultations and health checks by the company doctor at the company site. Vaccinations and preventive health examinations were also available directly on site.

## Employee representation

Although the rights of the employees in Germany, Spain, Italy and France are represented through works councils and trade unions, co-determination in Switzerland has been regulated through a voluntary agreement between the staffing service PEKO and Helvetia as an employer for 15 years. Employees in Switzerland do not have contracts governed by a collective wage agreement, as PEKO has the legal and democratically mandated task of representing the interests of Helvetia employees. Helvetia has set up a European forum with representatives of the country companies for the cross-border exchange of information and consultation of employees on cross-border decisions. It meets at least once a year, chaired by the CEO Europe.

For the first time in 2022, the proportion of employees under a collective wage agreement for Caser was also examined. The percentage of employees with working conditions governed by a collective wage agreement thus rose sharply to 60% in the reporting year (2021: 38.2%)

### Share of employees with collective wage agreements

in %	2019	2020	2021	2022 <sup>2</sup>	Change compared with previous year in %
Switzerland	0.0	0.0	0	0	-
Germany	87.7	87.7	90.4	90.9	0.6
Italy	95.8	96.1	95.5	93.8	-1.7
Spain	99.8	99.8	99.8	99.8	0.0
Austria	79.8	79.0	77.8	78.7	1.2
France	98.0	96.8	96.9	96.1	-0.8
Caser	--	-	-	100.0	-
<b>Helvetia total<sup>1</sup></b>	<b>38.1</b>	<b>37.8</b>	<b>38.2</b>	<b>60.9</b>	<b>59.5</b>

<sup>1</sup> The figures in this table are based on unrounded numbers and may therefore show differences due to rounding.

<sup>2</sup> The total for 2022 includes Caser employees for the first time.



## Social commitment

We have a long tradition of social commitment, and this is very important to Helvetia. Through our protection forest commitment, we support the sustainable development of our native forests. Since 2011, we have been supporting the reforestation and maintenance of protection forests in European mountain areas and have already planted more than 600,000 trees. Helvetia promotes smaller local projects that create added value for society and the environment, and supports numerous popular sports activities in all its country markets.

### Material topic

GRI 3-3 Social commitment

### Material topic

GRI 3-3 Promotion of sustainable development

## Initiatives and achievements 2022

### Protection forest commitment

Protection forests help to prevent natural hazards such as avalanches, mudslides and landslides. With its protection forest commitment, Helvetia supports the reforestation and maintenance of protection forests, particularly in European mountain areas in order to protect settlements and infrastructure against rockfalls, landslides, mudflows and avalanches. Preserving our forests, with their high CO<sub>2</sub> storage potential, is also an important way to contribute towards climate protection. By supporting protection forests, Helvetia contributes to Goal 15 of the United Nations 2030 Agenda for Sustainable Development, as this commitment supports the conservation, restoration and sustainable use of the forest ecosystem. The financial resources for this commitment are provided by Stiftung IDEA helvetia, which was established by Patria Genossenschaft, Helvetia's largest shareholder. The number of forestation projects supported in the Alps across Europe had increased to a total of 57 projects by the end of 2022. The number of tree donations has now reached more than 600,000. New international protection forest projects were implemented in 2022 in France in the Auvergne-Rhône-Alpes region and in Austria near Hallstatt. There were also two projects in Switzerland in the regions of lower Valais and Ticino. The project in Ticino supports test trees to research the climate resistance of different tree species. The results of the research project help in adapting the development of protection forests to climate change, so that they can continue to fulfil their protective function in the future.

**i Own indicator**  
Trees planted within the scope of the protection forest commitment

As in previous years, Helvetia supported the working group of alpine forestry associations (Arbeitsgemeinschaft Alpenländischer Forstvereine) through the Helvetia Alpine Protection Forest Award, which each year honours exemplary projects in the protection forest sector. From numerous projects, those from Bavaria, Graubünden and Tyrol that contribute to the management and functional preservation of the protection forest and to maintaining the balance between humans and nature in the alpine region were recognised in 2022.

### **Art commitment**

Helvetia Switzerland maintains an art collection with more than 2,000 works by about 400 artists. The Helvetia Art Foyer, an exhibition space at the headquarters in Basel, presents works of art from the collection in monographic, dialogical or thematic exhibitions. Our exhibitions in the Helvetia Art Foyer are open to the public free of charge, in the spirit of sharing art in a widely accessible way. This year's exhibition "Satt sehen" is dedicated to food intake, a central theme of our society and one that has always been a theme in art history.

Helvetia promotes young artistic talent with its Art Prize. Every year, a graduate of a Swiss art school is awarded the prize, which is worth CHF 15,000. The winner of the Helvetia Art Prize 2022 is Jonas Van Holanda, who was given the award for his audio-visual installation "Moving Towards Us".

### **Popular sport**

Helvetia supports numerous popular sports activities in all its country markets. For example, during the season of 2021/2022, Helvetia Spain supported various sports clubs affected by the pandemic in Seville and the surrounding areas. As the main partner of Football is More, Helvetia Switzerland supported children and young people with social, mental or physical disabilities through the power of football in 2022 with about CHF 36,000. Helvetia Switzerland also supported various sports clubs with numerous smaller awards for the organisation of competitions and events.

### **Stiftung IDEA helvetia**

In order to handle all its social commitments under one roof, Patria Genossenschaft founded Stiftung IDEA helvetia – a foundation for people and the environment; this merged with Stiftung Helvetia Patria Jeunesse on 1 January 2022. Since then, IDEA helvetia has supported projects of smaller non-profit organisations and institutions in Switzerland, Austria and Germany, in the fields of people, nature and the environment. It also works with Helvetia to provide substantial support for Helvetia's commitment to protection forests in our country markets. Patria Genossenschaft, Helvetia's main shareholder, provides IDEA helvetia with its financial resources.

In 2022, a total of 292 written applications for funding and support were submitted, of which 180 were presented to the foundation's Board of Trustees. A total of 140 projects at playgroups, private schools, associations and youth and nature groups impressed the Board of Trustees and were supported with a total amount of CHF 526,596. (Stiftung Helvetia Patria Jeunesse received 175 applications and supported 108 projects in the previous year.) In the spirit of a consistent allocation policy, support was given to projects that were as well defined and manageable as possible and no lump-sum contributions were made to large projects already supported by other organisations. The total amount of CHF 526,596 was divided by country: In total, 116 applicants were supported in Switzerland with a total of CHF 466,509. The remaining CHF 60,086 was allocated to 22 projects in Austria and two projects in Germany.

In addition, the amount of CHF 232,518 was allocated to five protection forest projects in Switzerland, Germany, France and Austria.

### Humanitarian support for the people of Ukraine

Helvetia condemns the aggression against Ukraine and the associated suffering of the people in the region. In order to support those affected by the war, we made a financial contribution to emergency humanitarian aid. Helvetia donated more than CHF 200,000 to the International Committee of the Red Cross (ICRC), SOS Children's Villages and Unicef, the United Nations Children's Fund.

### Public welfare commitment

In the year under review, Helvetia provided a total of 428 projects with financial support amounting to CHF 4.63 million.

#### Public welfare commitment: number of projects and contribution <sup>1</sup>

**i** Own indicator  
Public welfare commitment

	Number 2020	in CHF 2020	Number 2021	in CHF 2021	Number 2022	in CHF 2022
Switzerland	710	3,328,837	247	2,946,857	277	3,136,888 <sup>2</sup>
Germany	2	5,000	3	8,466	3	59,367
Italy	8	13,375	8	12,838	10	15,775
Spain	32	799,854	49	805,609	62	731,194
Austria	2	37,802	21	84,738	26	88,367
France <sup>3</sup>	0	0	0	0	1	50,240
Caser <sup>4</sup>	-	-	-	-	49	547,665
<b>Helvetia total</b>	<b>754</b>	<b>4,184,868</b>	<b>328</b>	<b>3,858,508</b>	<b>428</b>	<b>4,629,496</b>

<sup>1</sup> The key figures for 2020 and 2021 include the number of projects and the contribution amounts of Stiftung Helvetia Patria Jeunesse (incl. protection forest commitment). As of 2022, the key figures include the number of projects and the contribution amounts of Stiftung IDEA helvetia (incl. protection forest commitment).

<sup>2</sup> Humanitarian donations for the Ukraine conflict are included in the key figure for Switzerland.

<sup>3</sup> Expenditure for the protection forest initiative in France is included in the figure for Switzerland in 2020 and 2021. From 2022, the expenditure will be allocated to France.

<sup>4</sup> Caser's public welfare commitment is taken into account for the first time in 2022.



Matthias Ruetz, exclusive distribution Helvetia Austria, and Niki Hosp, ex-ski racer and member of the Helvetia ski team, actively support the forestation work in Waidring (Austria).

# Notes.

- 78 Key figures employees.**
- 81 Additional key figures employees.**
- 82 Key figures environment.**
- 85 Disclosure in accordance with EU taxonomy.**
- 90 Membership in associations and initiatives.**
- 91 About this report.**
- 93 GRI Index.**
- 99 Index on non-financial information.**
- 110 Legal notice.**

# Key figures employees.<sup>1</sup>

	Group		Change compared with previous year in %	CH <sup>2</sup>		DE		ES		IT		AT		FR		Caser	
	2021	2022		2021	2022	2021	2022	2021	2022	2021	2022	2021	2022	2021	2022	2021	2022
<b>Personnel structure in full-time equivalents (FTE)</b>																	
Executive Board members	75	74	-1.3	30 <sup>3</sup>	33 <sup>3</sup>	8	7	9	7	7	5	6	7	6	7	10	9
Management	1,657	1,748	5.5	670	684	104	102	80	82	130	136	69	68	72	98	532	579
Specialists	3,388	3,724	9.9	1,762	1,809	79	76	22	20	7	6	97	99	6	9	1,415	1,704
Clerks	6,192	6,693	8.1	1,586	1,614	576	581	461	470	384	390	614	627	292	299	2,280	2,712
Junior staff	313	295	-5.5	204	187	27	27	3	0	11	20	16	17	22	19	30	25
Temporary employees	816	389	-52.3	0	1	3	5	0	0	0	0	0	0	0	1	813	383
<b>Employees total</b>	<b>12,441<sup>4</sup></b>	<b>12,924<sup>4</sup></b>	<b>3.9</b>	<b>4,251</b>	<b>4,28</b>	<b>796</b>	<b>797</b>	<b>575</b>	<b>579</b>	<b>539</b>	<b>557</b>	<b>802</b>	<b>818</b>	<b>399</b>	<b>433</b>	<b>5,080</b>	<b>5,412</b>
<b>Fluctuation rate</b> (departure in % of personnel)	<b>7.6</b>	<b>11.3<sup>7</sup></b>		<b>10.2</b>	<b>12.2</b>	<b>5.2</b>	<b>6.1</b>	<b>8.8</b>	<b>7.4</b>	<b>7.2</b>	<b>5.1</b>	<b>7.5</b>	<b>6.9</b>	<b>7.4</b>	<b>7.6</b>	<b>5.8</b>	<b>13.1</b>
Internal service staff	10,427	11,002	5.5	3,149	3,249	685	689	413	431	539	557	502	523	399	433	4,741	5,121
Salesforce	2,014	1,921	-4.6	1,102	1,080	111	109	162	148	-	-	300	295	-	-	339	291
Temporary female employees	931	579	-37.7	122	129	17	16	18	8	7	9	6	7	18	16	743	395
of which hourly workers	-	45	-	-	42	-	3	-	0	-	0	-	0	-	0	-	0
Temporary male employees	424	338	-20.4	150	150	19	18	14	8	4	11	13	14	11	8	213	129
of which hourly workers	-	67	-	-	65	-	2	-	0	-	0	-	0	-	0	-	0
<b>Total temporary employees</b>	<b>1,355</b>	<b>917</b>	<b>-32.3</b>	<b>273</b>	<b>320</b>	<b>35</b>	<b>36</b>	<b>32</b>	<b>16</b>	<b>11</b>	<b>20</b>	<b>19</b>	<b>21</b>	<b>29</b>	<b>24</b>	<b>956</b>	<b>524</b>
Full-time female employees	5,402	6,091	12.8	1,245	1,284	306	305	230	258	234	242	294	306	212	242	2,881	3,451
Full-time male employees	5,685	5,916	4.1	2,734	2,766	454	459	313	305	294	295	489	490	158	167	1,243	1,437
<b>Total full-time employees</b>	<b>11,086</b>	<b>12,007</b>	<b>8.3</b>	<b>3,979</b>	<b>4,050</b>	<b>761</b>	<b>764</b>	<b>543</b>	<b>563</b>	<b>528</b>	<b>537</b>	<b>783</b>	<b>797</b>	<b>370</b>	<b>409</b>	<b>4,124</b>	<b>4,888</b>

GRI 2-7

	Group			CH <sup>2</sup>		DE		ES		IT		AT		FR		Caser	
	2021	2022	Change compared with previous year in %	2021	2022	2021	2022	2021	2022	2021	2022	2021	2022	2021	2022	2021	2022
Temporary female employment ratio in %	28.5	28.6	0.5	35.7	37.1	27.8	28.0	0.0	0.6	6.7	6.8	35.9	34.1	9.4	10.0	29.8	29.7
Temporary male employment ratio in %	7.0	7.9	13.4	8.7	9.4	4.3	3.7	0.0	1.5	0.2	0.2	3.3	4.3	0.0	0.0	9.4	11.3
<b>Total temporary employment ratio in %</b>	<b>17.9</b>	<b>18.6</b>	<b>3.8</b>	<b>17.4</b>	<b>18.4</b>	<b>13.8</b>	<b>13.5</b>	<b>0.0</b>	<b>1.1</b>	<b>3.1</b>	<b>3.2</b>	<b>15.5</b>	<b>15.7</b>	<b>5.4</b>	<b>6.0</b>	24.0	24.4
<b>Diversity</b>																	
≤ 29 years of age	1,932	2,032	5.2	880	923	100	89	39	36	47	51	173	173	68	71	625	689
30 – 39 years of age	2,786	2,933	5.3	1,041	1,085	146	157	111	110	86	98	196	209	103	116	1,103	1,159
40 – 49 years of age	3,420	3,446	0.8	939	948	179	174	178	180	170	163	187	179	118	127	1,650	1,676
50 – 59 years of age	3,421	3,542	3.5	1,092	1,070	309	309	189	197	199	212	216	219	88	95	1,329	1,440
≥ 60 years of age	883	971	10.0	300	302	63	69	58	56	37	33	30	39	23	25	373	448
Female ratio ≤ 29 years of age in %	55.3	54.4	-1.5	44.4	42.9	52.2	47.6	43.6	41.7	55.3	47.1	39.5	41.7	61.5	66.0	75.4	73.9
Female ratio 30 – 39 years of age in %	52.2	53.4	2.4	35.2	37.0	49.7	44.9	57.9	61.0	56.9	54.0	40.9	40.8	55.2	55.1	69.3	71.3
Female ratio 40 – 49 years of age in %	54.4	55.2	1.6	29.3	29.6	49.0	51.2	52.3	59.0	38.7	41.7	34.4	36.3	57.5	65.2	73.1	72.3
Female ratio 50 – 59 years of age in %	46.0	47.2	2.7	25.7	26.0	30.5	32.2	30.0	31.9	44.0	44.9	38.6	41.0	56.6	55.7	69.3	69.0
Female ratio ≥ 60 years of age in %	3.0	3.4	11.4	17.8	18.6	26.2	29.0	29.2	25.7	35.1	33.8	11.1	4.8	60.9	59.8	70.0	67.7
<b>Female ratio total in %</b>	<b>50.9</b>	<b>51.6</b>	<b>1.4</b>	<b>32.2</b>	<b>32.6</b>	<b>40.5</b>	<b>40.2</b>	<b>43.2</b>	<b>45.9</b>	<b>44.8</b>	<b>45.1</b>	<b>37.4</b>	<b>38.3</b>	<b>57.6</b>	<b>60.3</b>	71.3	71.1
<b>Female ratio in management roles in %</b>	<b>27.5</b>	<b>30.5</b>	<b>10.9</b>	<b>17.2</b>	<b>18.5</b>	<b>20.3</b>	<b>21.5</b>	<b>22.5</b>	<b>21.4</b>	<b>28.3</b>	<b>28.6</b>	<b>24.9</b>	<b>24.4</b>	<b>48.8</b>	<b>49.0</b>	39.8	43.5
Female ratio on the Executive Board in %	13.2	15.8	19.8	0.0	14.3 <sup>3</sup>	11.1	12.5	12.5	11.1	0.0	0.0	17.8	17.8	16.7	14.3	-	0.0
Female ratio on the Board of Directors in %	-	22	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

	Group		Change compared with previous year in %	CH <sup>2</sup>		DE		ES		IT		AT		FR		Caser <sup>7</sup>	
	2021	2022		2021	2022	2021	2022	2021	2022	2021	2022	2021	2022	2021	2022	2021	2022
<b>Training: average in hours</b>																	
Salesforce	34	36	6.1	26 <sup>5</sup>	27 <sup>5</sup>	29	37	70	96	–	–	46	49	–	–	–	30
Internal service staff	17	16	-5.1	13	16	27	18	16	16	16 <sup>6</sup>	28	47	63	22	27	–	16
Total	23	21	-8.1	17	19	30	21	31	37	16	28	47	58	22	27	–	17
					15		-31		19		76		24		24		
Women	21	18	-14.4	15	19	32	22	27	34	16	28	34	53	22	30	–	15
Men	24	32	34.3	17	19	29	20	34	39 <sup>6</sup>	17	28	54	61	21	23	–	22
Executive Board members	11	30	163.8	0	0	30	20	10	19	24	24	23	25	20	5	–	229
Management	20	23	17.1	14	14	29	20	22	20	18	41	39	60	35	26	–	34
Specialists	20	13	-33.9	20	20	30	20	17	13	17	24	18	31	43	15	–	5
Clerks	20	22	11.2	8	14	31	21	34	39	16	25	32	41	19	27	–	22

GRI 404-1

<sup>1</sup> The figures in this table are based on unrounded numbers and may therefore show differences due to rounding. Comparisons between years are calculated based on unrounded figures.

<sup>2</sup> The figures for Switzerland include some FTEs based abroad (Active Reinsurance Singapore and Spl International) that are not listed separately due to their small volume, and the subsidiaries Finovo AG, Helvetia Asset Management AG, Helvetic Warranty GmbH, Medically AG and MoneyPark AG.

<sup>3</sup> In addition to the Executive Management of Helvetia Switzerland, the figures for the Executive Board in Switzerland include the subsidiaries Finovo AG, Helvetia Asset Management AG, Helvetic Warranty GmbH, Medically AG and MoneyPark AG.

<sup>4</sup> Incl. junior staff and temporary workers, in contrast to the total number of 12,128 FTE mentioned in the Annual Report.

<sup>5</sup> The training hours at subsidiaries Finovo AG, Helvetia Asset Management AG, Helvetic Warranty GmbH, Medically AG and MoneyPark AG were not included in the calculation of the figures for system reasons. The actual training hours per employee in Switzerland may therefore be above the specified value.

<sup>6</sup> The training hours for sales employees in Spain are not recorded separately by gender.

<sup>7</sup> There were no significant fluctuations in employee numbers across the Group during the financial year.

# Additional key figures employees.

## External employees

Helvetia also works with externally hired employees, who usually work exclusively for Helvetia on a specific basis and are very comprehensively integrated into Helvetia's organisation. These external workers usually have highly specialist knowledge and work mainly in the IT areas. External workers also support claims processing, auditing, insurance brokerage, logistics and the prevention service.

GRI 2-8

In the reporting year, the total number of workers who are not employees and whose work is controlled by the organisation was surveyed for the first time. For reasons of practicability, the total number of external workers was calculated in terms of the number of employees at the end of the financial year (31 December 2022).

### External workers (headcount) by country and gender at the end of financial year 2022

	Group	CH	DE	ES	IT	AT	FR	Caser
<b>Total</b>	2,270	879	247	146	19	1	65	1,297
<b>of which men</b>	57%	81%	76%	49%	47%	100%	38%	38%
<b>of which women</b>	43%	19%	24%	51%	53%	0%	62%	62%

## Total annual compensation

Helvetia strives for fair compensation of all its employees. In principle, the total compensation in all country markets is to ensure a compensation level that is in line with the market average.

GRI 2-21

In the reporting year, the annual total compensation ratio according to GRI Standard (Annual Total Compensation Ratio) was collected for the first time. It reflects the ratio between the organization's highest-paid individual, in our case the Group CEO, and the median annual total compensation for all employees (excluding remuneration for the highest-paid individual).

Due to the diverse composition of the Group, salary and purchasing power levels differ significantly. For this reason, this year's total remuneration ratio is based exclusively on employees in Switzerland.

When calculating the annual total compensation, the fixed, short-term and long-term variable remuneration were taken into account. For part-time employees, the total compensation was extrapolated to full-time employment (FTE pay rate). Variable components are paid out in the following year and were not yet available at the time of publication. For this reason, the total annual remuneration is delayed and based on the financial year 2021. Switzerland's annual total compensation ratio was 16.8 in 2021.

In order to be able to track the development of our pay gap in the future, we have additionally calculated the annual total remuneration ratio for Switzerland based on fixed remuneration. This ratio is independent of the business result and amounts to 10.0.

# Key figures environment.

GRI 305-1, 305-2, 305-3

## Helvetia Group

	Unit	2016	2017	2018	2019	2020	2021 <sup>2</sup>	2022 <sup>3</sup>	Change compared with previous year in %
<b>Absolute consumption</b>									
Electricity	kWh	26,944,323	30,701,325	27,367,507	25,555,560	22,245,066	38,318,776	39,884,532	4.1
Heating	kWh	18,815,315	17,772,190	17,436,683	16,585,898	12,954,514	23,837,779	24,275,610	1.8
Business travel	km	47,925,503	50,646,913	48,300,739	48,644,847	33,882,548	36,002,844	47,138,824	30.9
Paper	t	665	695	676	625	581	709	506	-28.6
Water	m <sup>3</sup>	139,011	142,363	116,862	132,710	81,806	236,530	290,897	23.0
Waste	t	1,276	1,318	1,334	1,659	1,187	2,335	2,549	9.1
Coolants+extinguishing agents	kg						2	4	-
<b>Consumption per employee (FTE)</b>									
Electricity	kWh	4,157	4,593	3,938	3,585	3,066	3,448	3,368	-2.3
Heating	kWh	2,903	2,659	2,509	2,327	1,785	2,178	2,050	-5.9
Business travel	km	7,395	7,576	6,951	6,824	4,669	3,290	3,981	21.0
Paper	kg	103	100	95	88	80	65	43	-34.0
Water	m <sup>3</sup>	21	21	17	19	11	22	25	13.7
Waste	kg	197	197	192	233	164	213	215	0.9
Coolants+extinguishing agents	kg						0	0	-
<b>Absolute CO<sub>2</sub> emissions</b>									
Electricity	t	436	385	396	357	337	434	473	9
Heating	t	3,368	3,016	2,926	2,960	2,418	5,406	5,486	1.5
Business travel	t	10,696	11,269	10,804	10,553	8,338	9,984	11,802	18.2
Paper	t	800	836	813	751	698	775	553	-28.6
Water	t	104	107	88	99	61	157	193	23.0
Waste	t	222	247	227	276	172	1,030	1,026	-0.3
Coolants+extinguishing agents	t						4	4	0
<b>Total</b>	<b>t</b>	<b>15,626</b>	<b>15,859</b>	<b>15,254</b>	<b>14,996</b>	<b>12,025</b>	<b>17,789</b>	<b>19,538</b>	<b>10.0</b>
<b>CO<sub>2</sub> emissions per employee (FTE)</b>									
Electricity	kg	67	58	57	50	46	40	40	0.8
Heating	kg	520	451	421	415	333	494	493	-6.2
Business travel	kg	1,650	1,686	1,555	1,480	1,149	912	997	9.3
Paper	kg	123	125	117	105	96	71	47	-34.0
Water	kg	16	16	13	14	8	14	16	13.7
Waste	kg	34	37	33	39	24	94	87	-7.9
Coolants+extinguishing agents	kg						0.4	0.3	-7.6
<b>Total</b>	<b>kg</b>	<b>2,411</b>	<b>2,372</b>	<b>2,195</b>	<b>2,104</b>	<b>1,657</b>	<b>1,625</b>	<b>1,650</b>	<b>1.5</b>

<sup>1</sup> The key figures for 2021 include the subsidiary Caser, which was acquired in mid-2020, at 70.53 % (which corresponds to the Helvetia Group's stake in the Caser Group as at 31.12.2021). For this reason, deviations from the previous year are not representative.

<sup>2</sup> The key figures for 2022 include 80 % of the acquired subsidiary Caser (which corresponds to the Helvetia Group's stake in the Caser Group as at 31.12.2022).

<sup>3</sup> Calculation of greenhouse gas emissions was carried out according to the methodology of the VfU sustainability network for financial institutions in the version of the reference year 2018. The environmental key figures of 2022 have been independently reviewed.

**i** see also p. 111, Assurance statement

## Country markets

	Unit	CH 2022	Trend	DE 2022	Trend	IT 2022	Trend	ES 2022	Trend	AT 2022	Trend	FR 2022	Trend	Caser 2022	Trend
<b>Absolute consumption</b>															
Electricity	kWh	13,289,791	↘	1,596,98	↘	2,163,478	↘	1,646,197	↗	1,455,545	↘	1,638,843	↗	22,617,100	↗
Heating	kWh	7,862,227	↘	1,537,539	↘	1,517,948	↘	406,504	↘	1,063,391	↘	–		14,860,000	↗
Business travel	km	28,551,593	↗	4,509,525	↗	2,278,039	↗	2,405,825	↗	3,013,465	↗	4,227,796	↗	2,690,726	↗
Paper	t	139	↘	16	↘	97	↘	38	↗	156	↗	5	↗	69	↘
Water	m³	38,497	↗	2,960	↘	10,828	↘	2,940	↘	14,676	↗	3,357	↗	272,048	↗
Waste	t	515	↗	93	↘	82	↗	27	↗	144	↗	37	↗	2,063	↘
Coolants+extinguishing agents	kg	0	↗							4	↗				
<b>Consumption per employee (FTE)</b>															
Electricity	kWh	3,071	↘	2,003	↘	3,886	↘	2,844	↗	1,780	↘	3,787	↘	4,179	↗
Heating	kWh	1,817	↘	1,928	↘	2,727	↘	702	↘	1,301	↘	–		2,746	↗
Business travel	km	6,597	↗	5,655	↗	4,092	↗	4,156	↗	3,686	↗	9,768	↗	497	↗
Paper	kg	32	↘	20	↘	175	↘	66	↗	191	↗	11	↗	13	↘
Water	m³	9	↗	4	↘	19	↘	5	↘	18	↗	8	↗	50	↗
Waste	kg	119	↗	117	↘	147	↗	47	↗	176	↗	86	↘	381	↘
Coolants+extinguishing agents	kg									5	↗				
<b>Absolute CO<sub>2</sub> emissions</b>															
<b>Total</b>	<b>t</b>	9,175	↗	1,589	↗	1,115	↗	639	↗	1,178	↗	942	↗	6,125	↗
Electricity	t	108	↗	13	↘	14	↗	11	↗	20	↘	11	↗	370	↗
Heating	t	1,334	↘	425	↘	383	↘	102	↘	245	↘	–		3,745	↗
Business travel	t	7,480	↗	1,113	↗	595	↗	471	↗	697	↗	909	↗	671	↗
Paper	t	152	↘	17	↘	106	↘	42	↗	171	↗	5	↗	76	↘
Water	t	26	↗	2	↘	7	↘	2	↘	10	↗	2	↗	180	↗
Waste	t	76	↗	17	↗	10	↗	11	↗	31	↗	14	↗	1,084	↘
Coolants+extinguishing agents	t									4					

↘ Reduction of > 2%   ↗ +/- 2% change   ↗ Increase of > 2% compared with previous year

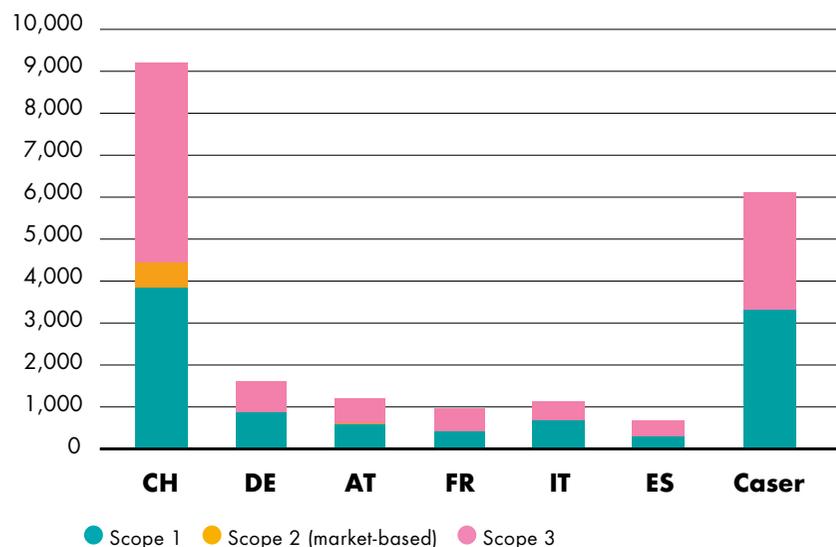
GRI 305-1, 305-2, 305-3

GRI 305-1, 305-2, 305-3

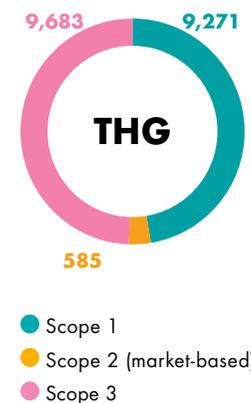
	Unit	CH 2022	Trend	DE 2022	Trend	IT 2022	Trend	ES 2022	Trend	AT 2022	Trend	FR 2022	Trend	Caser 2022	Trend
<b>CO<sub>2</sub> emissions per employee (FTE)</b>															
<b>Total</b>	kg	2,120	↗	1,992	↗	2,003	↗	1,104	↗	1,441	↔	2,175	↗	1,132	↘
Electricity	kg	25	↗	17	↘	26	↘	19	↗	25	↘	25	↘	68	↔
Heating	kg	308	↘	533	↘	688	↘	177	↘	300	↘	-	-	692	↔
Business travel	kg	1,728	↗	1,396	↗	1,068	↗	814	↗	853	↗	2,101	↗	124	↗
Paper	kg	35	↘	22	↘	190	↘	72	↗	209	↗	12	↗	14	↘
Water	kg	6	↗	2	↘	13	↘	3	↘	12	↗	5	↗	33	↗
Waste	kg	18	↗	22	↗	19	↗	19	↗	38	↗	33	↘	200	↘
Coolants+extinguishing agents	kg									5	↘				

↘ Reduction of > 2%   ↔ +/- 2% change   ↗ Increase of > 2% compared with previous year

**Greenhouse gas balance sheet of the Helvetia country companies in t CO<sub>2</sub>e (2022)<sup>1</sup>**



**Greenhouse gas balance sheet of the Helvetia Group in t CO<sub>2</sub>e (2022)<sup>1</sup>**



<sup>1</sup> Operational system boundaries: Scope 1: stationary energy consumption (natural gas, heating oil), energy consumption for business travel (own fleet), refrigerants | Scope 2: district heating and electricity demand | Scope 3: purchased goods (paper and water); emissions from energy supply (electricity and heating); waste and wastewater from operations, business travel (third-party transport: rail, road and air)

## Disclosure in accordance with EU taxonomy.

Disclosure of taxonomy-eligible assets and economic activities according to Regulation (EU) 2020/852 (Taxonomy Regulation), Article 8

On 6 July 2021, the European Commission adopted the Delegated Act supplementing Article 8 of the Taxonomy Regulation (EU) 2021/2178, which requires large public interest entities with more than 500 employees to publish information on the environmental sustainability of their assets and economic activities.

Reporting companies must disclose the part of their business affected by the Taxonomy Regulation. In the case of financial companies (banks, asset managers, insurers), the key performance indicators (KPIs) refer to the share of environmentally sustainable economic activities in their financing activities (such as lending, investments and insuring).

The Delegated Act on Disclosure entered into force on 1 January 2022. The timetable provides that as of January 2022, all reporting entities must initially report only the share of financed economic activities classified as taxonomy-eligible according to Art. 1(5) of the Commission Delegated Regulation (EU) 2021/2178. As of January 2024, the assessment of the taxonomy-eligible alignment of these activities will also be expanded. Furthermore, the information on taxonomy-eligible activities in the current reporting period focuses only on the activities described in the Delegated Act on the environmental objectives of climate change mitigation as amended, adopted on 4 June 2021.

### Our approach

In accordance with Article 10 of the Delegated Act on the disclosure of information pursuant to Art. 8 of the Taxonomy Ordinance, Helvetia reports the proportion of its investments and non-life insurance activities considered to be taxonomy-eligible. Our disclosure approach in 2022 reflects our understanding and interpretation of the requirements of the EU taxonomy and the EU Commission's guidance. With the ongoing implementation of the EU Taxonomy Regulation 2020/852 and development of market practices, the availability and quality of information is expected to improve. This may affect the basis of preparation and result in refinements in future period disclosures.

## Investments

All assets under management have been analysed in the taxonomy eligibility report, with data availability varying significantly between asset classes. Fund-linked assets attributable to the policy of the insurance customers and owner-occupied real estate were also included in the analysis. For investment funds, the individual components were looked at where possible and aggregated at fund level in order to achieve the highest possible transparency.

The information was prepared on the basis of MSCI ESG data. With portfolio companies required to report from 2022, MSCI information has evolved significantly since last year. However, it still follows the same methodology and provides the same basic KPIs. Data coverage will continue to improve even more over time. Helvetia has therefore applied a best-effort approach to the information published in this report. In cases where issuers do not yet disclose relevant information and their economic activities cannot be mapped systematically and comprehensively according to the screening criteria of the taxonomy, we indicate the availability as "no data" due to the lack of reliability of the disclosed information. Compared with last year's report, the share of taxonomy-eligible assets has visibly decreased. This is due to the further development of the data, as this year only data explicitly reported directly by portfolio companies could be used. The picture was somewhat different in the previous year with estimates. From Helvetia's perspective, the information must not only be available and comparable in the future, but also regulated and audited in order to ensure its reliability. Only information disclosed in accordance with the NFRD (in future CSRD) would meet all these criteria.

The following were analysed:

1. The market value (including accrued interest) and the share of taxonomy-eligible and non-taxonomy-eligible insurance activities, as reported by the portfolio companies, in the total assets of the invested companies. Although MSCI continues to supplement reported data with estimates based on its own methodology, only directly reported data has been used in accordance with regulatory requirements.
2. The proportion of securities as defined in Article 7(3) (i.e. exposure to companies not subject to the NFRD or reporting today in accordance with the NFRD). This information was also newly provided by MSCI ESG.
3. The share of government bonds (bonds issued by central governments, regional governments, local authorities).
4. The share of derivatives in assets under management.

#### Taxonomy eligibility of Helvetia Group assets and country markets

in CHF million as at 31.12.2022

	Group		CH		DE		IT		ES		AT		FR		Caser		SpM <sup>1</sup>	
	in %		in %		in %		in %		in %		in %		in %		in %		in %	
<b>Assets under management</b>	53,626	100	33,760	100	3,770	100	896	100	4,594	100	2,241	100	455	100	4,515	100	2,644	100
of which: government counterparties	7,302	14	3,360	10	248	7	251	28	2,048	45	202	9	41	9	1,150	25	108	4
<b>Assets included for eligibility disclosure (coverage ratio)</b>	46,324	86	30,400	90	3,522	93	644	72	2,546	55	2,039	91	414	91	3,365	75	2,537	96
<b>Turnover-based</b>																		
of which: taxonomy-eligible	9,565	21	7,955	26	396	11	83	13	316	12	364	18	38	9	239	7	78	3
of which: non-taxonomy-eligible	36,759	79	22,445	74	3,125	89	561	87	2,230	88	1,675	81	376	91	3,126	93	2,458	97
<b>CapEx-based</b>																		
of which: taxonomy-eligible	9,784	21	8,057	27	416	12	94	15	344	14	373	18	41	10	270	8	84	3
of which: non-taxonomy-eligible	36,540	79	22,343	73	3,106	88	550	85	2,201	86	1,666	81	373	90	3,095	92	2,453	97
of which: derivatives	286	1	231	1	3	0	–	0	–	0	1	0	–	0	8	0	1	0
of which: counterparties not obliged to report in accordance with NFRD	17,197	37	12,407	41	1,026	29	248	39	734	29	341	17	195	47	556	17	2,196	87

<sup>1</sup> Specialty Markets Switzerland and International, including reinsurance.

## Non-life insurance

For our non-life insurance portfolios, we have collected the gross written premium volume of the taxonomy-eligible insurance products. In the reporting year, we applied the Taxonomy Regulation to the entire Helvetia Group for the first time.

Insurance products are sub-divided into eight lines of business according to the taxonomy. Products within this business line are considered taxonomy-eligible if the insurance conditions provide for the coverage of risks related to “climate perils” as defined in the Delegated Act on Climate Change. These include, above all, classic natural hazards and their climate-related changes or increases, such as major acute hazards such as storms, heavy precipitation or floods, but also hazards in connection with changes in soil composition that lead to increased mudslides or soil erosion, or hazards directly related to the rise in temperature, such as heatwaves or increased forest and wildfires.

In non-life insurance, cover for such risks is traditionally included in many of our products, which thus makes these products automatically taxonomy-eligible. As in the previous reporting year, we have consequently identified taxonomy-eligible products mainly in the three business lines of motor insurance, marine, aviation and transport insurance, and fire and other property insurance. A small number of taxonomy-eligible products were added in the Assistance Insurance business line, while a further few taxonomy-eligible products could not be assigned to any of the business lines specified by the taxonomy and were thus classified as “Other”.

There is still some room for interpretation in the application of the EU taxonomy requirements. This is reflected in the widely varying shares of taxonomy-eligible insurance premiums across the industry.

For the table “Taxonomy eligibility of non-life insurance”, the total premium for each product was classified as taxonomy-eligible if the product met the taxonomy eligibility criteria described above. From this, we calculated the share of taxonomy-eligible insurance products in the total gross premium volume. Group-wide, 45.6% of the gross premium volume of non-life insurance was classified as taxonomy-eligible using this method, with speciality insurance showing the highest share of taxonomy-eligible insurance premiums and Helvetia France the lowest. The differences between the units result predominantly from the different product offerings, and also from the different product structures and associated differences in premium aggregations.

For the country markets of Switzerland and Italy, and for our speciality insurance, the taxonomy eligibility was assessed according to a refined methodology. Instead of classifying the entire premium as taxonomy-eligible, the exact portions of the premiums of each taxonomy-eligible product that cover risks related to “climate perils” were calculated. This resulted in a much lower share of taxonomy-eligible insurance premiums in the total gross premium volume of 9% (Switzerland), 4% (Italy) and 14% (speciality insurance). However, for the overall summary of the table, the uniform Group-wide methodology was applied. In the coming years, we will further develop the methodology of establishing taxonomy eligibility where this appears necessary or sensible for the reporting, which will be required from the reporting year 2023 – always with the aim of applying a uniform approach across the Group.

**Taxonomy eligibility in the non-life insurance portfolio of the Helvetia Group and country markets**

in EUR million at 31.12.2022

	<b>Group</b>	<b>CH</b>	<b>DE</b>	<b>IT</b>	<b>ES</b>	<b>AT</b>	<b>FR</b>	<b>Caser</b>	<b>SpL</b>
<b>Non-life insurance</b>									
Total non-life insurance premiums written	6,147.6	1,809.4	682.0	557.3	416.1	396.4	466.4	1 202.1	618.0
Total taxonomy-eligible insurance premiums written	2,801.9	470.2	401.6	199.2	162.8	150.2	100.3	717.1	600.6
Proportion of taxonomy-eligible insurance premiums	45.6%	26.0%	58.9%	35.7%	39.1%	37.9%	21.5%	59.7%	97.2%

# Membership in associations and initiatives.



## Group

- UN Global Compact
- FSB Task Force on Climate-related Financial Disclosures (TCFD)
- CDP (Carbon Disclosure Project)
- Principles for Responsible Investment (PRI)
- RE100 and EP100 (The Climate Change Organisation)
- CEO4climate

GRI 2-28



## Switzerland

- Swiss Insurance Association
- Swiss Sustainable Finance (SSF)
- Swisscleantech
- Association for Sustainable Economy, öbu
- Klimastiftung Schweiz (Swiss Climate Foundation)



## Germany

- German Insurance Association, Berlin
- Employers' Association of Insurance Companies in Germany, Munich
- Deutsche Kernreaktor-Versicherungsgemeinschaft (German Nuclear Reactor Insurance Pool), Cologne
- Pharma-Rückversicherungs-Gemeinschaft (pharma reinsurance association), Munich
- Arbeitsgemeinschaft für betriebliche Altersversorgung (working group for occupational pensions), Berlin
- Berufsbildungswerk der Versicherungswirtschaft Rhein-Main (Rhein-Main vocational training centre for the insurance industry), Wiesbaden



## Spain

- Unión Española de Entidades Aseguradoras y Reaseguradoras (UNESPA)
- Istituto per la Certificazione Etica ed Ambientale (ICEA)
- POOL Riesgos Medioambientales



## Italy

- Associazione Nazionale fra le Imprese Assicuratrici (ANIA)



## Austria

- Österreichischer Versicherungsverband (Austrian insurance association)



## France

- France Assureurs (Fédération Française de l'Assurance)
- Comité d'Etudes et de Services des Assureurs Maritimes et Transports (CESAM)
- Groupement d'Assurance de Risques Exceptionnels (GAREX)
- CLUSTER MARITIME FRANÇAIS
- La Réunion Aérienne
- Gestion de l'Assurance et de la Réassurance des Risques Attentats et Actes de Terrorisme (GAREAT)
- Groupement des Dirigeants Lyonnais de Sociétés d'Assurances
- Syndicat des Assureurs Maritimes et Transport de Lyon
- Propeller Club
- Groupement français de co-réassurance pour les risques environnementaux (Assurpol)
- Asso Directeurs & Responsables Compagnies Assurances (régions Nord, PACA Languedoc-Roussillon)
- Pôle de compétitivité Transactions Electroniques Sécurisées
- Ecole 42 Le Havre
- Fédération Internationale de la Construction, de l'Urbanisme et de l'Environnement
- Association des compagnies d'assurances (Bordeaux, Nantes)
- Club des Exportateurs Lorraine - Grand Est

## About this report.

For the sixth time, Helvetia Holding AG provides information on its sustainability activities throughout the Group. Reporting for the country markets Switzerland and Spain occurred for the first time for the years 2012 to 2016. The report simultaneously serves to disclose the non-financial information of the country markets Germany and Spain in compliance with the country-specific implementation of the EU Directive 2014/95. The country companies Italy and Austria publish sustainability reports independently that refer to this Sustainability Report of the Helvetia Group.

GRI 2-1

### Period

Unless stated otherwise, the data and information listed in this Sustainability Report of Helvetia Holding AG refer to the financial year 2022 (1 January 2022 to 31 December 2022). The Sustainability Report is published annually and supplements the [Annual Report 2022](#).

GRI 2-3

### Entities

Unless otherwise stated, the data and information listed in this Sustainability Report of Helvetia Holding AG relates to all subsidiaries with majority shareholdings. If the report refers to "Helvetia", this always means the Helvetia Group. At the end of June 2020, Helvetia acquired a majority stake in Spain's Caser Group. Caser has its own non-financial reporting. Caser's sustainability information has been included in this report if it was available at the time of reporting. If no information was available, this is explicitly noted in the relevant section of the report.

GRI 2-1, 2-2

Subsidiaries with majority shareholdings are reported as fully consolidated entities where not specifically noted in the report: all employees, consumption and emissions are taken into account. If data or information is not available for a subsidiary, this is explicitly noted in the relevant places. Subsidiaries with minority interests can be found in the Annual Report. They are not included in the Sustainability Report. Mergers, acquisitions and disposals are included in the financial reporting.

### Methodology

We have carefully compiled the available information using the sustainability data management platform WeSustain. Missing environmental indicators for individual sites or subsidiaries were extrapolated on the basis of full-time equivalents (FTE) and included in the overall calculation. When extrapolating energy consumption, the country-specific electricity mixes were used as the basis for calculation. In the report, the data is broken down by country markets (Austria, Switzerland, Germany, Spain, France, Italy) and Caser. The subsidiaries are attributed to the respective country and are not reported individually. The figures for Switzerland include some FTEs based abroad (Active Reinsurance Singapore and Spl International) that are not listed separately due to their small volume, and the subsidiaries Finovo AG, Helvetia Asset Management, Helvetic Warranty GmbH, Medical AG and MoneyPark AG.

GRI 2-2

Calculation of the greenhouse gas emissions was carried out according to the methodology of the VfU sustainability network for financial institutions in the version of the reference year 2018.

## Internal and external quality assurance

The information and data published in the Sustainability Report were reviewed by internal specialists and approved by the Executive Management and the Nomination and Compensation Committee (NCC) of the Board of Directors.

GRI 2-14

On a voluntary basis and on behalf of Helvetia, the environmental indicators of Helvetia Holding AG as a whole, including subsidiaries with majority shareholdings, are subjected to an external and independent limited assurance review by Swiss Climate AG. Swiss Climate is an independent consultancy, based in Bern, that provides services in the fields of carbon management, sustainability, carbon offsetting and energy.

GRI 2-5

## Correction or restatement of information

There has been no comprehensive correction or restatement of information of the previous year's report. Individual adjustments due to data quality are noted with the respective data.

GRI 2-4

## Global Reporting Initiative (GRI)

Helvetia Holding AG has prepared the report in accordance with the GRI standards for the period from 1 January 2022 to 31 December 2022. An overview of the standards selected and the corresponding references can be found in the [GRI Content Index](#). This report serves as the basis for the UN Global Compact's Communication on Progress (CoP) to be submitted in 2023 and the reports to the CDP and RE 100 initiatives.

## SIX Exchange Regulation

To provide market participants with more comprehensive information, Helvetia is one of 30 listed Swiss companies to take advantage of the opportunity to publish its Sustainability Report on the [SIX Exchange Regulation website](#). Through this voluntary communication, Helvetia declares that it will prepare a sustainability report ("opting in" in accordance with Art. 9 para. 2.03 of the Directive on Regular Reporting Obligations) and commits to publishing a sustainability report within eight months of the annual report reporting date and keeping it on its website for five years.

## Carbon offsetting

Within the framework of carbon offsetting, only the emissions of the consolidated shares in the subsidiaries are offset in accordance with the principle of the "equity share" methodology. For Caser, 80% of the emissions have now been counted (2021: 70.53%).

# GRI Index.



2023

GRI 1

For the “Content Index – Advanced Service”, GRI Services verified that the GRI Index is presented clearly and in accordance with the standards and that the references to all GRI disclosures are correct and refer to the appropriate places in the Sustainability Report where the relevant content can be found. This GRI Service was conducted on the German version of this report.

## Declaration of application

Helvetia Holding AG has reported in accordance with the GRI standards for the period from 1 January 2022 to 31 December 2022.

## GRI 1 used: GRI 1 Foundation 2021

### General Disclosures

GRI standard/ other source	Disclosure	Location/page	Comments and further sources
<b>The organisation and its reporting practices</b>			
<b>GRI 2: General disclosures 2021</b>	2-1: Organisational profile	6, 7, 91	
	2-2: Entities included in the organisation’s sustainability reporting	91	
	2-3: Reporting period, reporting frequency and contact point	91, 110	
	2-4: Correction or restatement of information	92	
	2-5: External assurance	92	
<b>Activities and employees</b>			
<b>GRI 2: General disclosures 2021</b>	2-6: Activities, value chain and other business relationships	6, 7, 10	2-6c) Relevant business partners of the Helvetia Group are: Italy: Banco Desio, Cassa di Risparmio di Asti, Civibank Caser: Ibercaja Banco, Unicaja Banco Groups asset management: Privera AG There have been no relevant changes in 2-6 compared with the previous year.
	2-7: Employee	7, 78–79	
	2-8: Workers who are not employees	81	

GRI standard/ other source	Disclosure	Location/page	Comments and further sources
<b>Governance</b>			
<b>GRI 2: General disclosures 2021</b>	2-9: Governance structure and composition	23, 24 <a href="#">Annual Report p. 23–51</a>	
	2-10: Nomination and selection of the highest governance body	24	At the Annual General Meeting 2022, the total amount of fixed remuneration of the Board of Directors and the fixed and variable remuneration of the Executive Management were each approved with more than 90% of the vote. The exact voting ratios can be found in the <a href="#">minutes of the Annual General Meeting</a> , p. 9. The next general meeting will take place on 28 April 2023.
	2-11: Chair of the highest governance body	<a href="#">Annual Report p. 26</a>	
	2-12: Role of the highest governance body in overseeing the management of impacts	23	
	2-13: Delegation of responsibility for the management of impacts	24-25	
	2-14: Role of the highest governance body in sustainability reporting	92	
	2-15: Conflicts of interest	<a href="#">Organisation rules p. 10, 30</a>  <a href="#">Code of Compliance p. 10</a>  <a href="#">Annual Report p. 28–32, 39–43</a>	
	2-16: Sharing of critical concerns	34, 36	
	2-17: Collected knowledge of the highest governance body	23	
	2-18: Evaluation of the performance of the highest governance body	<a href="#">Annual Report p. 52, 58</a>	The Board of Directors is not independently assessed, but the members of the Board of Directors do not receive variable remuneration.
	2-19: Remuneration policy	<a href="#">Annual Report p. 54, 58–68</a>	
	2-20: Procedure for determination of the remuneration	<a href="#">Annual report p. 52–54, 62–67</a>	
	2-21: Ratio of total annual remuneration	81	

**Strategy, policies and practices**

<b>GRI standard/ other source</b>	Disclosure	Location/page	Comments and further sources
<b>GRI 2: General disclosures 2021</b>	2-22: Declaration of application on the Sustainable Development Strategy	3	
	2-23: Declaration of commitment to principles and courses of action	33, 36 <a href="#">Code of Compliance</a>	See Code of Compliance, published directive applicable throughout the Group. Approval by the Board of Directors and the Executive Management. The chapter on money laundering and terrorism financing specifies activities within the scope of due diligence.  Information Security Policy. Internal directive applicable throughout the Group, approved by the Executive Management. Group Data Protection Policy. Internal directive applicable throughout the Group. Approval by the Executive Management.  Group Data Protection Policy. Internal directive applicable throughout the Group. Approval by the Executive Management. See excerpts Notes on data protection at Helvetia, data protection information on the use of your data.  Helvetia statement on the avoidance of adverse sustainability impacts, published statement. Applicable throughout the group. Approval by Chief Investment Officer.
	2-24: Inclusion of political commitments	31, 32, 36	
	2-25: Procedure for the elimination adverse impacts	12, 34, 38	
	2-26: Procedure for obtaining advice and reporting concerns	32	
	2-27: Compliance with laws and regulations	36	
	2-28: Membership of associations and interest groups	21, 90	
	<b>Stakeholder engagement</b>		
<b>GRI 2: General disclosures 2021</b>	2-29: Approach to stakeholder engagement	19–21	
	2-30: Collective bargaining agreements	72	

**GRI 1: Foundation 2021****Material topics**

<b>GRI 3: Material topics 2021</b>	3-1: Procedure for determination of material topics	12–13
	3-2: List of material topics	13

**Customer orientation**

<b>GRI 3: Material topics 2021</b>	3-3: Management of material topics	46–48
<b>GRI 417: Marketing and labelling 2016</b>	417-2: Incidents of non-compliance concerning product and service information and labelling	46
<b>Own indicator</b>	Measuring customer satisfaction	47

**Product and service offering to promote responsible customer behaviour**

<b>GRI 3: Material topics 2021</b>	3-3: Management of material topics	41–45
<b>Specific data on financial services 2013</b>	FS 8: Monetary value of products and services designed to deliver a specific environmental benefit	42, 45

**Consideration of ESG criteria in underwriting**

<b>GRI 3: Material topics 2021</b>	3-3: Management of material topics	41–45
<b>Own indicator</b>	Justified exceptional cases of the exclusion list	Omission: In future, we would like to show the number of justified exceptional cases for our exception list. We are currently implementing the relevant process.

**Integration of ESG in investment management**

<b>GRI 3: Material topics 2021</b>	3-3: Management of material topics	50–55
<b>Own indicator</b>	Share of investments with a high ESG risk	53
<b>Own indicator in development</b>	Carbon footprint of the investment portfolio	Omission: current data is not yet available. Initial publication 2023.

**Decarbonisation**

<b>GRI 3: Material topics 2021</b>	3-3: Management of material topics	50, 57–62
<b>GRI 305: Emissions 2016</b>	305-1: Direct GHG emissions (Scope 1)	82–84
	305-2: Indirect GHG emissions (Scope 2)	82–84
	305-3: Other indirect GHG emissions (Scope 3)	82–84

### Employee engagement and development

<b>GRI 3: Material topics 2021</b>	3-3: Management of material topics	65–72	We have not identified any adverse impacts.
<b>GRI 404: Training and Education 2016</b>	404-1: Average hours of training per year per employee	67, 80	
	404-3: Percentage of employees receiving regular performance and career development reviews	69	
<b>GRI 405: Diversity and Equal Opportunity 2016</b>	405-1: Diversity of governance bodies and employees	79	
<b>Own indicator</b>	Employee satisfaction	66	

### Promotion of sustainable development

<b>GRI 3: Material topics 2021</b>	3-3: Management of material topics	64, 73–75 <a href="#">Helvetia protection forest website</a>
<b>GRI 415: Public policy</b>	415-1: Amount of political contributions used	35
<b>Own indicator</b>	Trees planted as part of the protection forest commitment	73

### Data protection

<b>GRI 3: Material topics 2021</b>	3-3: Management of material topics	33
<b>GRI 418: Customer privacy 2016</b>	418-1: Substantiated complaints concerning breach of customer privacy and loss of customer data	38

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### Good corporate governance and corporate culture

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<b>GRI 3: Material topics 2021</b>	3-3: Management of material topics	22–26, 64	
<b>GRI 205: Anti-corruption 2016</b>	205-2: Communication and training on anti-corruption policies and procedures	31, 37	The number of business partners that have been notified of the organisation's anti-corruption policies and procedures is not currently recorded.
	205-3: Confirmed incidents of corruption and action taken	36	

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### Comprehensive risk management

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<b>GRI 3: Material topics 2021</b>	3-3: Management of material topics	27–30	As the effectiveness of the measures taken cannot yet be evaluated, stakeholder commitment has not taken place.
<b>Own indicator</b>			No information available. The reason for the omission is low data quality due to a lack of internationally recognised methodology.  In the future, Helvetia aims to rely on “global guidance on the integration of environmental, social and governance risks into insurance underwriting” that was published by the UNEP FI and PSI in November 2019. A report is being prepared for the strategy period 2025 accordingly.

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### Social commitment

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<b>GRI 3: Material topics 2021</b>	3-3: Management of material topics	73–75	
<b>Own indicator</b>	Public welfare commitment	75	

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# Index on non-financial information.

Index on non-financial disclosures as required by Spanish legislation (Ley 11/2018 en materia de Información No Financiera y Diversidad)

The following table shows where information demanded according to Spanish legislation on non-financial reporting can be found in the report.

## Non-financial disclosures as per Ley 11/2018

	Environmental matters	Employee and social matters	Respect of human rights	Anti-bribery and corruption
Policies, due diligence	<a href="#">Sustainability governance</a> <a href="#">Sustainability risk management</a>	<a href="#">Sustainability governance</a> <a href="#">Sustainability in the workplace</a> <a href="#">Sustainability risk management</a>	<a href="#">Sustainability governance</a> <a href="#">Sustainability risk management.</a>	<a href="#">Sustainability governance</a> <a href="#">Business ethics</a> <a href="#">Sustainability risk management</a>
Results and Indicators	<a href="#">Operational carbon footprint</a> <a href="#">Key figures environment</a>	<a href="#">Sustainability in the workplace</a>	<a href="#">Sustainability risk management</a>	<a href="#">Business ethics</a>
Main risks and risk management	<a href="#">Sustainability risk management</a>	<a href="#">Sustainability risk management</a>	<a href="#">Sustainability risk management</a>	<a href="#">Sustainability risk management</a>

## Non-financial disclosures as per Ley 11/2018

Aspects	Sub-topics and indicators	Chapter	Comment
<b>Business model</b>			
Business model	-	<a href="#">Helvetia Group</a>	
<b>Environmental matters</b>			
Pollution	Measures to prevent, reduce or compensate carbon and other emissions (air emissions, noise and light emissions)	<a href="#">Development of Group-wide greenhouse gas emissions</a> <a href="#">Operational carbon footprint</a> <a href="#">CDP climate rating</a> <a href="#">Independent audit and offsetting of emissions from our business operations</a> <a href="#">Sustainable procurement</a> <a href="#">Key figures environment</a>	
Circular economy and waste management	Measures to prevent and eliminate waste, to recycle and reuse	<a href="#">Sustainable procurement</a>	
	Actions against food waste	-	Our materiality analysis identified this topic as being less relevant for the insurance sector.

**Non-financial disclosures as per Ley 11/2018**

Aspects	Sub-topics and indicators	Chapter	Comment	
Sustainable resource management	Water use and water management in accordance with local limits	<a href="#">Sustainable procurement</a> <a href="#">Key figures environment</a>		
	Raw materials used and measures to improve material efficiency	<a href="#">Key figures environment</a>	As an insurance provider, we focus on paper consumption when reporting materials used.	
	Energy consumption (direct and indirect), measures for energy efficiency and use of renewable energy	<a href="#">Operational carbon footprint</a> <a href="#">Independent audit and offsetting of emissions from our business operations</a>		
Climate change	CO <sub>2</sub> emissions	<a href="#">Development of Group-wide greenhouse gas emissions</a> <a href="#">Our ambitions and progress</a> <a href="#">CDP climate rating</a> <a href="#">Operational carbon footprint</a> <a href="#">Independent audit and offsetting of emissions from our business operations</a> <a href="#">Key figures environment</a>		
		Measures to adapt to the effects of climate change	<a href="#">Responsible investment</a> <a href="#">Sustainability risk management</a>	
		Mid-and long-term reduction targets for carbon emissions and related measures	<a href="#">Sustainable business operations</a> <a href="#">Development of greenhouse gas emissions by emission source</a> <a href="#">Development of Group-wide greenhouse gas emissions</a>	
Biodiversity	Measures to protect or restore biodiversity, biodiversity impacts of the company and activities in protected areas	–	Our materiality analysis identified this topic as being less relevant for the insurance sector.	

**Non-financial disclosures as per Ley 11/2018**

Aspects	Sub-topics and indicators	Chapter	Comment		
<b>Employee and social matters.</b>					
Employment	Total number of employees by gender, age, country and employee category	<a href="#">Key figures employees</a>			
	Average number of permanent, fixed-term and part-time contracts by age	Age	Employment contract	Annual average	
		< 29	Permanent	21	
			Fixed-term	10	
			Part-time	0	
		29 – 39	Permanent	113	
			Fixed-term	10	
			Part-time	0	
		40 – 49	Permanent	176	
			Fixed-term	7	
			Part-time	0	
		≥ 50	Permanent	259	
			Fixed-term	1	
			Part-time	2	
	Dismissals by gender, age and employee category	–	Employee category	Gender	Age (years)
			Group 2 level 4	Male	46
			Group 2 level 5	Male	79
			Group 2 level 5	Female	29
			Group 2 level 6	Male	43

**Employee category 1:**

General criteria: Employees belonging to this category have their own autonomy and responsibility for the area or work unit entrusted to them to perform their tasks. Such performance consists of carrying out tasks related to research, investigation, analysis, advice, planning, evaluation and forecasting or other similar tasks, or of organising and controlling the work processes to be carried out and, where appropriate, the employees to carry them out, and motivating, integrating and training them.

Training: Technical and professional knowledge and/or a minimum education equivalent to an intermediate university degree.

Amount of remuneration: For remuneration purposes, they are classified in levels 1, 2 and 3.

**Employee category 2:**

General criteria: Employees belonging to this category have a certain degree of autonomy in carrying out their tasks to perform or complete tasks within the scope of their competence, and to proceed in solving technical or practical problems in their field of activity. They must follow the company's usual rules, policies or procedures to this end.

Training: Unique knowledge of the roles, tasks and work processes with a level of education at least equivalent to high school, higher vocational training or equivalent, or their equivalent according to the applicable educational regulations.

Amount of remuneration: For remuneration purposes, they are classified in levels 4, 5 and 6.

**Employee category 3:**

General criteria: Employees belonging to this category perform tasks or duties of an instrumental and predictable nature in accordance with predefined instructions or carry out non-complex work operations for which they have the direct and close supervision of their superior or the person in charge of the service, in accordance with the rules, policies or procedures ordinarily applied in the company.

Training: Knowledge appropriate to the job, supplemented by a certain degree of specialisation or instrumental skills.

Amount of remuneration: For remuneration purposes, they are classified in levels 7 and 8.

The teleassistance and teleoperation centres of the travel support services are classified in group 3 for a maximum of two years before access to group 2.

**Non-financial disclosures as per Ley 11/2018**

Aspects	Sub-topics and indicators	Chapter	Comment																																																																																								
Employment	Average remuneration by gender, age and employee category Gender pay gap	-	<table border="1"> <thead> <tr> <th>Age</th> <th>Women</th> <th>Men</th> <th>Average</th> </tr> </thead> <tbody> <tr> <td>&lt;29</td> <td>€ 19,531.67</td> <td>€ 22,184.73</td> <td>€ 19,764.78</td> </tr> <tr> <td>Group 1</td> <td>€ 0.00</td> <td>€ 0.00</td> <td>€ 0.00</td> </tr> <tr> <td>Group 2</td> <td>€ 22,182.81</td> <td>€ 24,568.98</td> <td>€ 23,716.78</td> </tr> <tr> <td>Group 3</td> <td>17,637.99</td> <td>€ 19,502.46</td> <td>€ 18,632.38</td> </tr> <tr> <td>29–39</td> <td>€ 28,892.75</td> <td>€ 28,113.73</td> <td>€ 28,597.26</td> </tr> <tr> <td>Group 1</td> <td>€ 46,619.88</td> <td>€ 41,207.13</td> <td>€ 44,454.78</td> </tr> <tr> <td>Group 2</td> <td>€ 30,643.16</td> <td>€ 29,223.05</td> <td>€ 30,078.75</td> </tr> <tr> <td>Group 3</td> <td>€ 18,964.76</td> <td>€ 18,473.47</td> <td>€ 18,806.85</td> </tr> <tr> <td>40–49</td> <td>€ 28,593.02</td> <td>€ 36,523.14</td> <td>€ 31,782.79</td> </tr> <tr> <td>Group 1</td> <td>€ 49,863.81</td> <td>€ 50,583.18</td> <td>€ 50,223.49</td> </tr> <tr> <td>Group 2</td> <td>€ 28,436.26</td> <td>€ 36,132.91</td> <td>€ 31,743.42</td> </tr> <tr> <td>Group 3</td> <td>€ 20,206.98</td> <td>€ 19,503.51</td> <td>€ 20,048.13</td> </tr> <tr> <td>≥50</td> <td>€ 35,440.31</td> <td>€ 47,572.57</td> <td>€ 43,835.84</td> </tr> <tr> <td>Group 1</td> <td>€ 52,196.38</td> <td>€ 63,000.90</td> <td>€ 60,749.96</td> </tr> <tr> <td>Group 2</td> <td>€ 33,002.72</td> <td>€ 40,356.78</td> <td>€ 37,992.97</td> </tr> <tr> <td>Group 3</td> <td>€ 20,476.36</td> <td>€ 19,165.83</td> <td>€ 20,214.26</td> </tr> <tr> <td>Average</td> <td>€ 30,235.13</td> <td>€ 40,764.27</td> <td>€ 35,848.22</td> </tr> </tbody> </table> <p>Without management. Fixed and variable remuneration included. The characteristics of groups 1, 2 and 3 are listed on the previous page.</p> <table border="1"> <thead> <tr> <th>Employee category</th> <th>Average salary Men</th> <th>Average salary Women</th> <th>Difference-2021</th> </tr> </thead> <tbody> <tr> <td>Group 1</td> <td>€ 60,024.11</td> <td>€ 50,364.61</td> <td>16%</td> </tr> <tr> <td>Group 2</td> <td>€ 36,913.96</td> <td>€ 30,218.64</td> <td>18%</td> </tr> <tr> <td>Group 3</td> <td>€ 19,120.66</td> <td>€ 19,527.15</td> <td>-2%</td> </tr> </tbody> </table>	Age	Women	Men	Average	<29	€ 19,531.67	€ 22,184.73	€ 19,764.78	Group 1	€ 0.00	€ 0.00	€ 0.00	Group 2	€ 22,182.81	€ 24,568.98	€ 23,716.78	Group 3	17,637.99	€ 19,502.46	€ 18,632.38	29–39	€ 28,892.75	€ 28,113.73	€ 28,597.26	Group 1	€ 46,619.88	€ 41,207.13	€ 44,454.78	Group 2	€ 30,643.16	€ 29,223.05	€ 30,078.75	Group 3	€ 18,964.76	€ 18,473.47	€ 18,806.85	40–49	€ 28,593.02	€ 36,523.14	€ 31,782.79	Group 1	€ 49,863.81	€ 50,583.18	€ 50,223.49	Group 2	€ 28,436.26	€ 36,132.91	€ 31,743.42	Group 3	€ 20,206.98	€ 19,503.51	€ 20,048.13	≥50	€ 35,440.31	€ 47,572.57	€ 43,835.84	Group 1	€ 52,196.38	€ 63,000.90	€ 60,749.96	Group 2	€ 33,002.72	€ 40,356.78	€ 37,992.97	Group 3	€ 20,476.36	€ 19,165.83	€ 20,214.26	Average	€ 30,235.13	€ 40,764.27	€ 35,848.22	Employee category	Average salary Men	Average salary Women	Difference-2021	Group 1	€ 60,024.11	€ 50,364.61	16%	Group 2	€ 36,913.96	€ 30,218.64	18%	Group 3	€ 19,120.66	€ 19,527.15	-2%
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Remuneration of equal or average jobs in society	-	-	No data on sector average available.																																																																																								
Average remuneration of Executive Board and supervisory bodies, including variable remuneration, attendance fees and expenses	-	-	<p>Information included in the <a href="#">Helvetia Seguros SFCR 2021 report</a> p. 16: <i>Compensación actual de los miembros del Comité de Dirección y Consejo de Administración.</i></p> <table border="1"> <thead> <tr> <th>Gender</th> <th>Average remuneration</th> <th>Variable remuneration p. p.</th> </tr> </thead> <tbody> <tr> <td colspan="3">Management</td> </tr> <tr> <td>Men</td> <td>€ 210,513.08</td> <td>€ 36,793.58</td> </tr> <tr> <td>Women*</td> <td>-</td> <td>-</td> </tr> <tr> <td colspan="3">Board of Directors</td> </tr> <tr> <td>Men</td> <td>€ 151,401.24</td> <td>€ 31,158.05</td> </tr> <tr> <td>Women</td> <td>-</td> <td>-</td> </tr> <tr> <td colspan="3">Total (Management and Board of Directors)</td> </tr> <tr> <td>Men</td> <td>€ 192,779.53</td> <td>€ 35,102.92</td> </tr> <tr> <td>Women</td> <td>-</td> <td>-</td> </tr> </tbody> </table> <p>*Only one woman in management role, therefore no data available.</p>	Gender	Average remuneration	Variable remuneration p. p.	Management			Men	€ 210,513.08	€ 36,793.58	Women*	-	-	Board of Directors			Men	€ 151,401.24	€ 31,158.05	Women	-	-	Total (Management and Board of Directors)			Men	€ 192,779.53	€ 35,102.92	Women	-	-																																																										
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Policies against continuous reachability of employees	-	-	There are no specific guidelines at Helvetia Seguros. Availability outside working hours is not required, however.																																																																																								
Employees with disabilities	-	-	<table border="1"> <thead> <tr> <th>Gender</th> <th>Number</th> </tr> </thead> <tbody> <tr> <td>Men</td> <td>3</td> </tr> <tr> <td>Women</td> <td>3</td> </tr> <tr> <td>Total</td> <td>6</td> </tr> </tbody> </table>	Gender	Number	Men	3	Women	3	Total	6																																																																																
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**Non-financial disclosures as per Ley 11/2018**

Aspects	Sub-topics and indicators	Chapter	Comment																																												
Working conditions	Definition of working hours	–	<p>The annual working time at Helvetia Seguros is 1,692 hours for full-time employment.</p> <p>Number of employees by contract type</p> <table border="1"> <thead> <tr> <th>Contract type</th> <th>Men</th> <th>Women</th> <th>Total</th> </tr> </thead> <tbody> <tr> <td>Permanent</td> <td>313</td> <td>247</td> <td>560</td> </tr> <tr> <td>Fixed-term</td> <td>9</td> <td>18</td> <td>27</td> </tr> <tr> <td>Total</td> <td>323</td> <td>266</td> <td>589</td> </tr> </tbody> </table> <p>Number of employees by type of working hours</p> <table border="1"> <thead> <tr> <th rowspan="2"></th> <th colspan="2">Winter working hours or similar working hours throughout the year</th> <th>Summer working hours*</th> <th rowspan="2">Total</th> </tr> <tr> <th>Working hours with lunch break</th> <th>Continuous working hours</th> <th></th> </tr> </thead> <tbody> <tr> <td>Number of employees</td> <td>581</td> <td>2</td> <td>580</td> <td>583</td> </tr> <tr> <td>Number of working days per year</td> <td>176</td> <td>247</td> <td>71</td> <td>247</td> </tr> <tr> <td>Number of working hours per week</td> <td>39</td> <td>35</td> <td>35</td> <td>37.84</td> </tr> <tr> <td>Type of working hours</td> <td>Flexible</td> <td>Fixed</td> <td>Fixed</td> <td></td> </tr> </tbody> </table> <p>*only if a difference exists between winter and summer working hours</p>	Contract type	Men	Women	Total	Permanent	313	247	560	Fixed-term	9	18	27	Total	323	266	589		Winter working hours or similar working hours throughout the year		Summer working hours*	Total	Working hours with lunch break	Continuous working hours		Number of employees	581	2	580	583	Number of working days per year	176	247	71	247	Number of working hours per week	39	35	35	37.84	Type of working hours	Flexible	Fixed	Fixed	
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	Number of hours of absenteeism	–	<table border="1"> <thead> <tr> <th rowspan="2"></th> <th colspan="2">Number of employees</th> <th colspan="2">Number of absence hours</th> </tr> <tr> <th>Men</th> <th>Women</th> <th>Men</th> <th>Women</th> </tr> </thead> <tbody> <tr> <td></td> <td>216</td> <td>282</td> <td>19,920</td> <td>31,848</td> </tr> <tr> <td>Total</td> <td></td> <td>498</td> <td></td> <td>51,768</td> </tr> </tbody> </table>		Number of employees		Number of absence hours		Men	Women	Men	Women		216	282	19,920	31,848	Total		498		51,768																									
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	Measures for work-life balance, directed towards both parents	<u>Diversity &amp; Inclusion</u>	<p>Helvetia Seguros has a gender equality plan that includes measures to improve the work-life balance of all employees.</p> <p>Measures:</p> <p>Raise awareness among all employees that reconciling work, family and private life is an issue that affects women and men equally. HR is responsible for integrating a corresponding module into the employee training plan.</p> <p>Introduce an internal rule that meetings should be held during standard working hours, preferably in the morning. HR is responsible for informing all employees by email.</p> <p>Every employee to receive a brochure about the rights applicable in the company and the available arbitration bodies. The information is also published on the intranet; HR is responsible for implementation.</p> <p>The following employees have priority when determining or changing work shifts to the extent compatible with operational needs: employees with maternity or paternity circumstances, biological or adoptive maternity or care of up to second-degree relatives. To check the effectiveness, statistics on the changes claimed are compiled at the end of the year. HR is responsible for implementation.</p> <p>Make meal breaks more flexible so that they can be less than one hour, but no more than two hours. This will be reported on the intranet. HR is responsible for implementation.</p>																																												

**Non-financial disclosures as per Ley 11/2018**

Aspects	Sub-topics and indicators	Chapter	Comment											
Health and safety	Conditions for health and safety at work	<a href="#">Health and sport</a>	<p>Helvetia Seguros has its own prevention service as a specific and multidisciplinary organisational unit for the prevention of occupational risks with a focus on occupational safety, ergonomics and psychosociology.</p> <p>The prevention service acts as a communication channel and coordinates all incidents that an employee may have in these areas. However, as the Group's external prevention service, in the areas of occupational hygiene and occupational medicine, we collaborate with Preving in Navarra and Quiron Prevención in the rest of the country. Helvetia Seguros has a medical service at its head office in Seville, its head office in Madrid and its head office in Pamplona to address the health needs of its employees. Helvetia Seguros offers all employees both an initial check-up and a regular check-up on an annual basis. Helvetia Seguros offers all employees a flu vaccination. Employees can take 15 hours per year for medical appointments.</p> <p>Safety at work: Training and information on occupational hazards in the workplace is provided. A risk assessment and preventive action planning is carried out in all centres and workplaces. A self-protection plan is kept at the head office and an emergency protocol is kept at the branch offices. First aid training.</p>											
	Work-related injuries (incl. frequency and seriousness) and work-related ill health by gender	–	<table border="1"> <thead> <tr> <th>Gender</th> <th>Work-related illnesses accidents / Number</th> <th>Degree of injury</th> <th>Work-related illnesses</th> </tr> </thead> <tbody> <tr> <td>Women</td> <td>4</td> <td>Slight</td> <td>Work-related accident</td> </tr> <tr> <td>Men</td> <td>4</td> <td>Slight</td> <td>Work-related accident</td> </tr> </tbody> </table>	Gender	Work-related illnesses accidents / Number	Degree of injury	Work-related illnesses	Women	4	Slight	Work-related accident	Men	4	Slight
Gender	Work-related illnesses accidents / Number	Degree of injury	Work-related illnesses											
Women	4	Slight	Work-related accident											
Men	4	Slight	Work-related accident											
Labour/management relations	Organisation of social dialogue, including proceedings to inform, consult and negotiate with employees	<a href="#">Employee discussions and successor management</a>												
	Percentage of employees covered by collective bargaining agreements	<a href="#">Employee representation</a> <a href="#">Share of employees with collective wage agreements</a>												
	Status of collective wage agreements, in particular related to health and safety	<a href="#">Employee representation</a>	*											

\* The key elements of the new collective agreement are summarised below:

1. Duration of the Agreement (Art. 3.1)
  - The term is five years, from 1 January 2020 to 31 December 2024.
2. Teleworking (Art. 25)
  - Regular teleworking (30% of the working day in three reference months) is regulated by Law 10/2021 on remote working, except for teleworking resulting from Covid-19 and teleworking amount to less than 30% of the working day.
  - The remuneration for consumable materials is set at EUR 2 per day of full-time remote work. This amount applies from the entry into force of the agreement and is updated as of 1 January 2023.
  - Teleworkers must be provided with the necessary means and tools to perform their work, including at least one computer, tablet, smart PC or similar.
  - Enterprises may, through collective bargaining agreements, agree on systems, allowances or conditions for teleworking that replace or supplement those regulated in the agreement.
3. Food allowance (Art. 47)
  - The amount of the food allowance remains at EUR 11.10 for 2020, 2021 and 2022. For 2023 and 2024, the amount will be increased by EUR 0.10 per year.
4. Pay rises (Art. 41 ff.)
  - 2020: 0.5%
  - 2021: 1%
  - 2022: 1%. If the CPI is equal to or higher than 2% in 2021, the fixed increase in 2022 will be 1.2%. Furthermore, after the end of 2022, a correction of 120% will be made for 2022 if the CPI has been 2% or more in that year.
  - 2023–2024: Application of the traditional formula (GDP + CPI) using the tables from the last collective agreement.
5. Mandatory retirement (Art. 67.1)
  - In order to facilitate generational change in the sector, a clause has been included to regulate compulsory retirement on reaching the employee's first ordinary retirement age. This retirement necessarily results in the company hiring a

new worker for an indefinite period of time and on a full-time basis, without this worker having to be at the same level or employee category.

6. Sub-contracting (D.A. Ninth)

- A commitment is made to address sub-contracting through the observation body for the sector by 31 December 2022, taking into account the applicable legal framework.

7. Pay gap (Art. 94)

- A commitment is made to explore the possibility of developing a compendium of good practices to address the pay gap within the framework of the equality committee provided for in the agreement.

8. Digital switch-off and digital rights (Art. 10 ff.)

- The right to disconnection and other digital rights are regulated on the basis of the provisions of the applicable standard, giving companies leeway to specify their content according to their circumstances.

9. Registration of working time (Art. 62 ff.)

- The regulation of this matter required by the law has been included and leaves room for companies to define fundamental aspects such as the specification of effective working hours, the regulation of the registration of overtime and undertime, and the definition of times and breaks that are not considered effective working hours.

10. Gender equality, joint responsibility and measures against gender-based violence

- Within the framework of maternity protection, from the 30th week of pregnancy, pregnant women have the right to maternity leave. A woman who has been pregnant for more than one week is entitled to a paid 25% reduction in her working hours (Art. 53.9B.12 ).
- From the sixth month of pregnancy, paid time off is provided for the time required for the parent other than the biological mother to attend antenatal classes or techniques, up to a maximum of 10 hours (Art. 59.1h).
- Paid leave of one working day for the birth of a grandchild, extendable to situations of adoption or fostering (Art. 59.1d).
- Female employees who are recognised as victims of gender-based violence can apply for financial support of up to EUR 1,000 to cover costs that may arise from such a situation, such as relocation, legal aid or psychological help (Art. 96.2 ).
- They may also apply for paid leave to appear before judicial and administrative bodies for the time required (Art. 96.6 ).

11. Professional classification (Art. 19.4)

- Moving roles between employee categories I and II is permissible for persons performing special roles of trust.

12. Working hours

- An additional day of holiday leave will be introduced from 1 January 2024. However, this increase in the amount of holiday leave does not affect companies that have already established a number of days of holiday leave, days off, non-working days, etc. of at least 26 days at that time (Article 58(1)). From that date, the daily working hours will be reduced by eight hours, from 1,700 hours per year to 1,692 hours (Art. 53.1). The lunch break, if agreed, may be less than one hour but not more than two hours (Art. 53.9.A.b). The leave of two working days for the birth, adoption or care of a child is abolished (Art. 59.1.b).
- Marital leave begins on the first working day after the triggering event (Art. 59.1.a). The number of working days for the birth or adoption of a child or acceptance of a child into foster care is reduced by two days (Art. 59.9). Employees undergoing oncological treatment are entitled to a paid reduction of their working hours by up to 25% for the duration of the treatment (Art. 59.6).

13. Sectoral minimum wage (Notes IV)

- The sectoral minimum wage is increased to EUR 14,000 from November 2021.

14. Social security

- From 1 January 2022, the capital sum of life insurance will be increased from EUR 25,000 to EUR 27,000 and doubled in the event of accidental death (Art. 66.1). Companies may propose flexible social security remuneration schemes to the workforce (Art. 67.6).
- The regulation of the defined contribution insurance is adapted to the current regulations (Art. 68).

15. Health and safety in the workplace

- The companies take into account gender in the prevention of occupational risks by preparing risk assessments and accident reports with gender-specific information and by conducting medical examinations with differentiated tests according to the occupational risks of each gender. (Article 79(4)).
- Pregnant employees are entitled to teleworking at their request from the 24th week of pregnancy in order to avoid travel risks, insofar as the company has provided for this type of work in their workplace (Art. 81).

16. Criminal acts and sanctions (Art. 70)

- New offences are included, such as failure to comply with the obligations of the daily work register, failure to disclose a conflict of interest to the company, and incorrectness or lack of truthfulness of information on suitability and reputation.

**Non-financial disclosures as per Ley 11/2018**

Aspects	Sub-topics and indicators	Chapter	Comment
Training and continuing professional development	Policies for training and further education	<a href="#">Training and continuing professional development</a> <a href="#">Sustainability outlook for employees</a>	
	Total hours of training by employee categories	<a href="#">Key figures employees</a>	In accordance with GRI standards, we report hours of training per employee (and not total hours of training).
Accessibility	Universal accessibility for persons with disabilities	<a href="#">Digital accessibility</a>	Number of persons with a disability hired: 0 Physical accessibility of facilities: In Pamplona and Madrid, the buildings are accessible to persons with a disability. At the head office in Seville, the lift was modified to make it accessible for employees with physical disabilities. Access via a ramp.
Equality	Measures to ensure equal treatment and equal opportunities between women and men	<a href="#">Sustainability in the workplace.</a> <a href="#">Diversity &amp; Inclusion*</a>	<p>Helvetia Seguros is developing the following career advancement and classification measures as part of its gender equality plan:</p> <p>HR is responsible for implementing these measures.</p> <p>Helvetia Seguros keeps a record of the promotions applied, including the gender of the promoted employee and the original and final position. This record must comply with the data protection regulations. HR is responsible for implementation and annual evaluation.</p> <p>Employees are informed about vacancies on the intranet, including information about the necessary requirements and conditions for the job in each workplace, and the available positions are always published internally before an external selection is made.</p> <p>Announcement of career opportunities on the intranet.</p> <p>Adopt gender equality measures that allow women access or promotion to vacant positions in which they are under-represented, including leadership positions and managerial roles, provided that they are equally suitable and qualified for the job.</p> <p>Promote women's participation in leadership positions where they are under-represented through an internal talent identification and development process. This measure is supported through internal training offerings.</p>

\* NOTES I. Prevention and intervention protocol for the handling of complaints and/or situations of sexual harassment and/or based on gender at HELVETIA COMPAÑÍA SUIZA, SA DE SEGUROS Y REASEGUROS

1: Preamble | The Spanish Constitution declares that the dignity of the person is one of the foundations of the political order and social peace, and recognises the right of every person to non-discrimination, to equal treatment, to the free development of their personality and to their physical and moral integrity.

The Estatuto de los Trabajadores specifically provides for the right of working people to have their privacy respected and their dignity taken into account, including protection against harassment on the grounds of racial or ethnic origin, religion or belief, disability, age or sexual orientation, identity and/or gender expression, as well as protection against sexual harassment and harassment at work.

Organic Law 3/2007 of 22 March on effective equality between women and men (LO 3/2007) and Royal Decree 6/2019 of 1 March on urgent measures to ensure equal treatment and equal opportunities for women and men in employment and occupation (RD 6/2019) oblige companies to promote working conditions that prevent sexual harassment and harassment based on gender and to establish specific procedures to prevent it and to uphold complaints or actions by persons affected by it (Article 48. 1 des LO 3/2007) in order to ensure the dignity, integrity and equal treatment of all employees. It is precisely for this purpose that the regulation provides that measures may be established to be negotiated with employee representatives, such as the preparation and distribution of codes of good practice and the implementation of information campaigns or training measures.

This protocol was adopted with a commitment to prevent such situations, as they are attacks on dignity that harm the work environment and have undesirable effects on people's health, morale, confidence and self-esteem.

Not only because of the legal mandate, but also because of the conviction and common interest of both the management of HELVETIA COMPAÑÍA SUIZA, SA DE SEGUROS Y REASEGUROS (HELVETIA) and the employee representatives represented in the equality committee to prevent such situations and to handle them appropriately when necessary. As part of the company's equality plan, the employee representatives and the equality committee have agreed on this protocol, which aims to help maintain a working environment that is free from bullying, where employees' dignity is respected and people's development is supported.

**Non-financial disclosures as per Ley 11/2018**

Aspects	Sub-topics and indicators	Chapter	Comment
	Equality plans according to legislation		<p>Helvetia Seguros has a gender equality plan that includes measures for equal treatment and equal opportunities for men and women in the company and aims to prevent gender inequality. A report with this information is drawn up annually. Helvetia has also drawn up a plan of measures to prevent bullying.</p> <p>The following measures are integrated into the training plan, with HR responsible for implementation:</p> <p>The persons responsible for the individual workplaces receive special training on the prevention of sexual harassment and harassment based on gender.</p> <p>Include the specific module on the prevention of sexual harassment and/or harassment based on gender, sexual orientation and gender identity in the equality training.</p> <p>Prepare an annual report on cases of sexual harassment and harassment based on gender, on the cases reported to the company, on the number of cases in which the Instructor Committee was appointed, on the complaints filed and their resolution.</p>
	Measures regarding promotion	<u>Employee discussions and successor management</u>	
	Policies against sexual harassment and any discrimination based on gender, disability or other criteria and diversity policies	<u>Diversity &amp; Inclusion</u>	<p>Targeted training for responsible persons on the protocol for the prevention of sexual harassment and harassment based on gender.</p> <p>Include the specific module on the prevention of sexual harassment and/or harassment based on gender, sexual orientation and gender identity in the equality training.</p> <p>Prepare an annual report on cases of sexual harassment and harassment based on gender. Report contains number of reported cases in total, and cases in which the Instructor Committee was appointed, as well as complaints filed and their resolution.</p>

**Non-financial disclosures as per Ley 11/2018**

Aspects	Sub-topics and indicators	Chapter	Comment
<b>Respect of human rights.</b>			
Respect of human rights	Implementation of human rights due diligence	<a href="#">Sustainability risk management</a>	Helvetia Seguros ensures compliance, in line with the entire Group.
	Prevention of human rights risks and measures to mitigate, manage and remediate possible human rights abuses	<a href="#">Sustainability risk management</a>	
	Human rights grievances	–	None
	Promotion and compliance with ILO conventions for freedom of association and collective bargaining	<a href="#">Employee representation</a>	
	Abolition of forced labour	<a href="#">Sustainability risk management</a> <a href="#">Responsible investment</a>	
	Abolition of child labour	<a href="#">Sustainability risk management</a> <a href="#">Responsible investment</a>	
<b>Anti-bribery and corruption.</b>			
Anti-bribery and corruption	Measures to prevent corruption and bribery	<a href="#">Business ethics</a>	
	Measures against money laundering	<a href="#">Business ethics</a>	
	Contributions to foundations or non-profit organisations	<a href="#">Public welfare commitment</a>	
<b>Society</b>			
Commitment to sustainable development	Impacts on employment and local development	<a href="#">Social commitment</a>	Helvetia Seguros has a high proportion of permanent employment contracts and high stability in the workforce. During the pandemic, we continued with selection procedures and conversion to permanent contracts. Cooperation with universities, training centres and business schools with job placement.
	Impacts on society, local communities and regions	<a href="#">Social commitment</a> <a href="#">Stiftung IDEA helvetia</a>	
	Relations and dialogue with local communities	<a href="#">Stakeholder commitment</a>	
	Partnerships or sponsoring	<a href="#">Social commitment</a>	

**Non-financial disclosures as per Ley 11/2018**

Aspects	Sub-topics and indicators	Chapter	Comment
Sub-contractors and suppliers	Integration of social, gender and environmental criteria in procurement policies	<a href="#">Sustainable procurement</a>	
	Consideration of their social and environmental responsibility in relation to suppliers and sub-contractors	<a href="#">Sustainable procurement</a>	
	Supplier assessments and audits and their results	<a href="#">Sustainable procurement</a>	
Customers	Measures for customers' health and safety	–	Our materiality analysis identified this topic as being less relevant for the insurance sector.
	Reclaim systems, complaints received and their resolution	<a href="#">Data protection</a>	
Taxes paid	Revenues by country		Local revenue before tax at Helvetia Seguros 2022: EUR 31,573,278.26
	Taxes paid		Income tax 2022: EUR 6,897,712.18 (includes the final payment of IS 2021 and payments on account for 2022)
	Financial assistance received from government		Helvetia Seguros received government grants in the amount of EUR 25,000 in 2022.

# Legal notice.

The Sustainability Report of the Helvetia Group is available in German and English.

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GRI 2-3

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### Date of publication

22 March 2023

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## Assurance Statement: CO<sub>2</sub> Footprint Helvetia Group Ltd. 2022 (Summary)

### SCOPE OF VERIFICATION

Swiss Climate was commissioned by Helvetia Group Ltd. to provide assurance on its 2022 carbon footprint data. Swiss Climate undertook the assurance in accordance with AA1000AS v3, Type 2 moderate-level assurance.

Swiss Climate has analyzed:

- Standards used for carbon footprint calculation;
- Activity data (raw data) accuracy;
- Carbon footprint methodology, including operational and organisational boundaries, data quality, conversion factors and calculations used, with an emphasis on the plausibility of the information; and
- Responsibilities, processes and systems used to gather and consolidate carbon footprint data.

Organisational boundaries and geographical scope: Helvetia took an operational control approach to define the organizational boundaries. The organisational boundaries include 2022 11'841.23 full-time equivalents (FTE) in Switzerland, Germany, Austria, France, Italy, Spain. In 2020, Helvetia has acquired the Spanish insurer Caser. This unit is considered in the CO<sub>2</sub> Footprint 2022 at 80 % (corresponds to Helvetia Group's share in Caser Group as at 31.12.2022).

Operational system boundaries:

Scope 1: stationary energy consumption (natural gas, heating oil), mobile energy consumption (fleet), cooling agents

Scope 2: district heating + electricity

Scope 3: purchased goods and services (paper and water); fuel- and energy-related activities; solid waste and waste water generated in operations, business travel (3<sup>rd</sup> party transportation means: rail, road and air travel)

### CARBON FOOTPRINT

Swiss Climate has verified the following greenhouse gas emissions for the year 2022:

	t CO <sub>2</sub> e	kg CO <sub>2</sub> e/FTE
Scope 1, Total	9'271	783
Scope 2 (location-based), Total	8'752	739
Scope 2 (market-based), Total	585	49
Scope 3, Total	9'683	818
<b>Total Scope 1 + Scope 2 (location-based) + Scope 3</b>	<b>27'705</b>	<b>2'340</b>
<b>Total Scope 1 + Scope 2 (market-based) + Scope 3</b>	<b>19'538</b>	<b>1'650</b>

### OPINION

Swiss Climate did not find evidence to insinuate that the processes and systems in place to collect the data and to calculate the carbon footprint are such that the company's carbon management performance would be erroneously described, and that the carbon footprint would not follow the leading international standards such as ISO 14064-1 and the Greenhouse Gas Protocol, and therefore not fulfil the criteria of relevance, completeness, consistency, transparency and accuracy.

### SIGNED FOR AND ON BEHALF OF SWISS CLIMATE

Leading Auditor:

Luka Blumer, Consultant

Bern, 16<sup>th</sup> March 2023

Internal Review:

Benjamin Walter, Consultant

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