



# Sustainability Report 2022

Simple because it matters.

**ERGO**

A Munich Re company

# About this report

GRI 2-3, 2-5

The aim of our sustainability report is to inform our customers as well as other stakeholders and the expert audience about how we strive to protect the environment and climate and how we meet our social and economic responsibilities. In line with our new ERGO brand claim, “Simple because it matters”, we have adjusted the format of our reporting and are now presenting our key sustainability topics in a brief and understandable way as well as the measures taken and successes achieved during the year under review.

ERGO has reported annually on the Group’s sustainability activities since 2012. This report covers the period from 1 January 2022 to 31 December 2022. It was prepared with reference to the Global Reporting Initiative (GRI) standards but has not been verified by an external auditor.

The ERGO Group is included in the non-financial statement of the Munich Re Group Annual Report and therefore does not issue its own non-financial statement. Additional information on the joint implementation of sustainability goals can be found in Munich Re’s [Annual Report](#) and [Sustainability Report](#).



## Governance

We manage our company responsibly and rely on forward-looking management of risks.

p. 4



## Sustainability in business

We offer customers solutions tailored to their needs and manage our activities in the insurance business and our investments according to sustainability criteria.

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## Environmental and climate protection

With ambitious targets for reducing greenhouse gas emissions, we want to make our contribution to protecting the environment and climate.

p. 15



## Employees

We promote talent, pay attention to equal opportunities and support employees in balancing their professional and private lives.

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## Commitment

Detailed information on ERGO’s social commitment can be found on our [website](#).

## ERGO company profile

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

The Düsseldorf-based ERGO Group is one of the major insurance groups in Germany and Europe. The Group is represented in more than 25 countries worldwide. In 2022, it ceased its business activities in five countries in order to focus even more strongly on its core and growth markets in Europe and Asia. ERGO offers a comprehensive range of insurances, pensions, investments, and services and caters for both personal and business customers.

About 38,700 people worldwide work as salaried employees or sales agents for the Group. In 2022, ERGO received total premiums of around 20 billion euros and paid its customers net policy benefits of 15 billion euros.

The insurance group is a public limited company (Aktien-gesellschaft, AG) under German law and is wholly owned by Munich Re, one of the world's leading providers of re-insurance, primary insurance and insurance-related risk solu-tions. MEAG, Munich Re's asset manager and fund provider, also manages ERGO's investments.

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

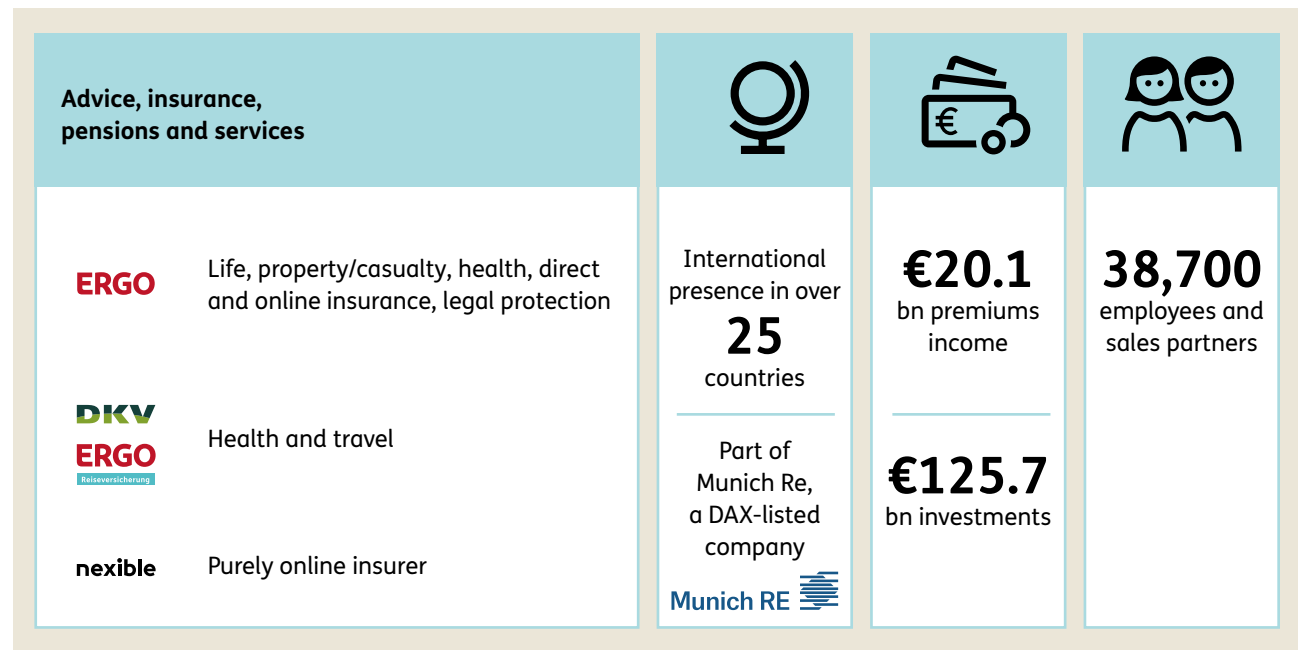
Operating under the umbrella of the ERGO Group are four separate units. ERGO Deutschland AG bundles the German business. ERGO International AG manages international

business. ERGO Digital Ventures AG is responsible for digit-isation and direct sales activities. ERGO Technology & Services Management AG has a transnational mandate as a global technology and service provider for the entire ERGO Group.

Since ERGO is primarily a service provider, the Group mainly procures goods, works and services from the following sectors: information technology, external resources (e.g.

consulting), marketing services, administration and man-agement of property and facilities, fleet management, travel management, office supplies, and courier and logistics services. How ESG risks in supply chains are dealt with is reported on in the **human rights** chapter.

More detailed information on the ERGO Group can be found on the [corporate website](#).



## Responsible corporate governance

Acting prudently and with foresight is an integral part of our business. With our know-how and practical solutions, we help protect people with their individual life plans and needs. In our own company, just as with our commitment to sustainability, we rely on responsible behaviour and the forward-looking management of risks.

We also take into account the requirements arising from the voluntary commitments under international agreements and initiatives that we have entered into with our parent company, Munich Re (see infobox at right). Our commitment

to sustainability also contributes to the United Nations Sustainable Development Goals (SDGs), which describe the key challenges of our time.

### Ambition 2025

By strengthening and expanding our core business, identifying new areas of business and developing needs-oriented products and services for customers, we aim to create long-term value for our shareholders, customers and staff – and for society as a whole. This is the essence of our Group-wide Ambition 2025 strategy, which also commits us to constantly expanding and improving our sustainable commitment. The main focus of this strategy is on decarbonising our investments and insurance activities and reducing the emissions from our own operations.



### The areas of activity of our sustainability strategy

**Responsible corporate governance:** We manage our Group responsibly and ensure that human and labour rights are respected at ERGO and at our business partners.

**Sustainable business:** Our offerings are focused on our customers' needs; we support our customers with sustainable insurance solutions and invest sustainably.

**Environmental and climate protection:** We have an ambitious climate strategy which covers our assets, liabilities and own business operations.

**Responsible employer:** We promote the development of our employees, support them with their work-life balance, and attach particular importance to equality and career advancement opportunities for women.

**Social responsibility:** We support a variety of initiatives and projects that promote social cohesion or are close to our core business.



**SDG 8**  
Decent work and economic growth



**SDG 13**  
Climate action

GRI 2-9, 2-23, 2-24, 3-3

### Key voluntary commitments

- ↳ UN Global Compact
- ↳ Principles for Responsible Investments
- ↳ Principles for Sustainable Insurance
- ↳ Net-Zero Asset Owner Alliance



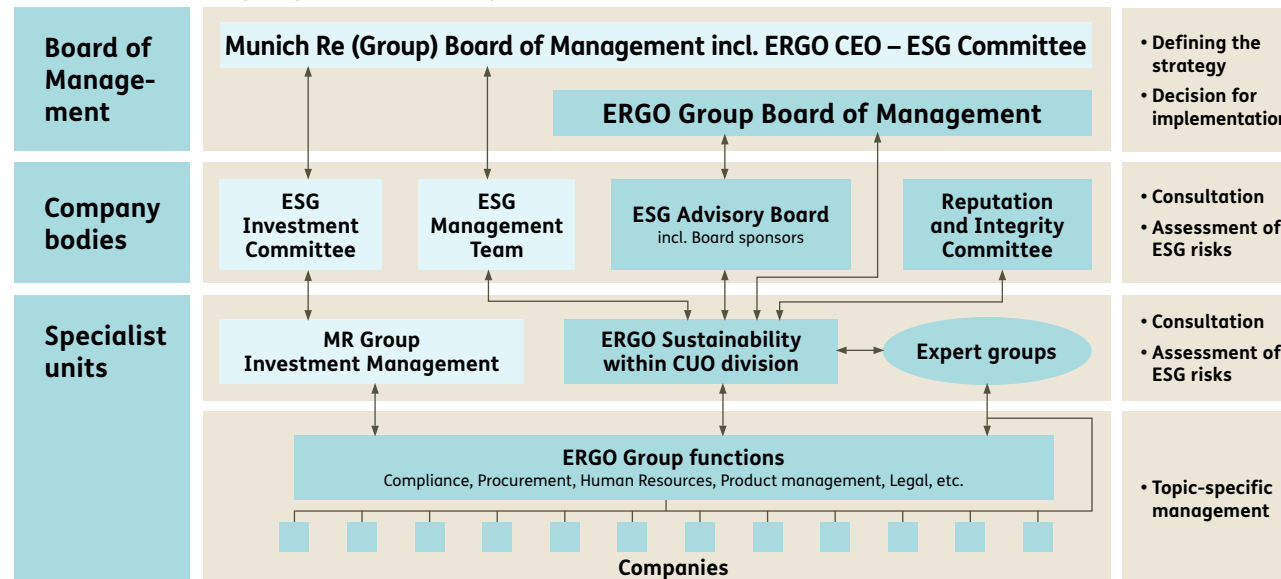
### Our sustainability organisation

Sustainability has high strategic importance for ERGO. Targets and strategy are decided by the Board of Management of our parent company, Munich Re, of which the CEO of the ERGO Group is a member. The ESG Management Team supports the ESG Board Committee in preparing strategic topics. The Board of Management of ERGO Group AG decides on their implementation at ERGO. Decisions are prepared by the ESG Advisory Board, under the leadership of the responsible Board member. The Advisory Board includes Board of Management sponsors from various national and international units.

Implementation is managed Group-wide by centrally responsible units. A dedicated Sustainability Department in the division of the Chief Underwriting Officer (CUO) coordinates sustainability management and identifies potential for further development or new business ideas jointly with the units. Group Investment Management controls sustainable investment for the entire Munich Re Group. The ERGO Reputation and Integrity Committee can be involved to assess ESG risks.

ERGO develops standards and guidelines for implementing the sustainable development goals in the international companies. These are reviewed regularly and updated as required.

### ERGO sustainability organisation/ESG governance



**SDG 8**  
Decent work and economic growth



**SDG 13**  
Climate action

GRI 2-9, 2-23, 2-24, 3-3



### Stakeholder dialogue and materiality

We value open dialogue with our stakeholders. This allows us to identify early on which topics and challenges are significant for ERGO from our stakeholders' perspective, both now and in the future. Interaction with the Group's customers, employees, sales partners, investors and society representatives is particularly relevant.

We aim to systematically develop our sustainability management with the help of stakeholder surveys. We last identified the material sustainability topics in 2021, as part of a structured process that was based on topics also considered to be relevant for Munich Re. We included

industry-specific issues, sustainability standards and current developments.

We surveyed customers and consumers about what they thought were relevant topics and about ERGO's impact on the respective area. We also asked employees that deal with sustainability-related topics and are in contact with our stakeholder groups. The ESG Advisory Board rated the topics' business relevance and validated the results. The outcome was that we were able to confirm Munich Re's material sustainability topics for ERGO as well. These topics were reviewed and validated again at Munich Re in 2022.



**SDG 8**  
Decent work and economic growth



**SDG 13**  
Climate action

**GRI 2-29, 3-1, 3-2, 3-3**

### Our material topics

In 2022, the following sustainability topics were confirmed as being key for ERGO and its parent company, Munich Re:

- Responsible corporate governance
- ESG integration
- Compliance
- Human rights
- Responsible digital transformation and cybersecurity
- Customer focus and customer satisfaction
- Sustainable products and services
- Climate change
- Natural disasters
- Attractiveness as an employer
- Diversity, equal opportunities and inclusion
- Training and educational activities



## ESG integration

We observe the Principles for Sustainable Insurance (PSI) and Principles for Responsible Investment (PRI) and have firmly embedded sustainability aspects (so-called ESG aspects) in our Group. This allows us to identify risks for the environment, local communities or other stakeholders at an early stage and to minimise them as far as possible.

Within our insurance business, investing activities and own operations, guidelines, position papers and standardised processes ensure the integration of ESG aspects. These requirements are reviewed regularly and supplemented where necessary.

In the year under review, the focus was particularly on the topics of climate change, biodiversity and human rights. ESG goals form part of the Board of Management remuneration system at Munich Re. They are integrated into the objectives of the various Group units accordingly.

### Dealing with reputational risks

Any failure to comply with ESG aspects could also harm ERGO's reputation. Risks for society and the environment are therefore included within reputational risk management, and individual business transactions are assessed by the Reputational Risk Committee as and when required. We standardised the processes for dealing with reputational risks across the Group at the end of 2021. No reportable sustainability risks were identified in 2022.



### Video on ESG basics for all employees

The requirement to comply with the ESG criteria for sustainable business is enshrined in our Code of Conduct. This Code is binding for all employees. To raise awareness of compliance with sustainability aspects as part of the daily work routine, in April 2022 we made the explanatory video "ESG basics" available to all employees across the Group.



GRI 2-23, 2-24, 3-3

### Key voluntary commitments

- ↳ UN Global Compact
- ↳ Principles for Responsible Investments
- ↳ Principles for Sustainable Insurance
- ↳ Net-Zero Asset Owner Alliance

### What are ESG aspects?

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

- Environment: preventing CO<sub>2</sub> emissions, reducing resource consumption and preventing environmental damage
- Social: upholding of human rights and labour rights, equality, promotion of basic and advanced training
- Governance: responsible corporate governance, compliance, transparency and dialogue with stakeholders

## Compliance

ERGO believes that honest business conduct is a prerequisite for sustainable value creation. We understand “compliance” to mean acting in accordance with statutory and supervisory requirements as well as with internal company regulations and principles. In our codes of conduct for employees, self-employed sales agents and suppliers, we set out our requirements for ethically impeccable conduct and the principles of cooperation.

### Regular employee awareness-raising

Besides defining and improving Group-wide rules and regulations, our compliance management system includes risk analysis, monitoring regulatory compliance, and also informing, training and advising employees, sales partners and business heads.

Mandatory online training sessions regularly raise employees’ awareness of compliance topics such as compliance with the Code of Conduct or insurance antitrust law. Suppliers must commit, among other things, to a zero-tolerance attitude towards corruption, bribery and embezzlement. It is essential to do everything possible to prevent the occurrence of possible risks of corruption, such as criminal activity, fraudulent agreements, accepting advantage or money laundering.

The Compliance Unit is headed by the Chief Compliance Officer, who is also the Group Money Laundering Officer. Besides being responsible for the systematic identification of relevant risks, the unit is also responsible for monitoring the standards that it has issued. ERGO has set up the Reputation and Integrity Committee (RIC) to assess situations with potential reputational risks. The RIC examines material facts and circumstances and makes recommendations for action to the Board of Management and specialist units.



### Measures in 2022

- Further development of the methodology for the money-laundering risk analysis and application of due diligence as part of M&A transactions
- Deeper integration of various Group companies in India, Poland and Thailand into the ERGO compliance management system
- Development of a Group-wide standards database, which is due to be introduced in 2023



### SDG 16

Peace, justice and strong institutions

GRI 2-23, 2-24, 3-3, 205-3

### Further information

- ↳ Employee Code of Conduct
- ↳ Sales Agent Code of Conduct

### Ways to report breaches

Employees can report any compliance breaches to the Compliance Unit, an external ombudsman, their direct superior, or to other independent units within the Group. The [ERGO Whistleblowing Portal](#) is available to employees as well as company-external persons as a reporting channel – anonymously, if required. No criminally relevant cases of corruption were identified in 2022.



## Human rights

Protecting human rights is a key part of our value-based corporate governance. This was underscored by ERGO Group's Board of Management in its Declaration on Human Rights. Our particular focus lies on the right to healthy, safe and dignified working conditions, the right to equality and non-discrimination, and also the right to adequate living conditions through protection of the environment.

We want to prevent or reduce as far as possible any adverse effects our business may have on the upholding of human rights. We have therefore established processes for identifying and managing potential human rights risks. Since the beginning of 2023, the Human Rights Officer in

the Sustainability Department has been responsible for monitoring risk management across the Group.

We require our suppliers to comply with our Supplier Code of Conduct for the protection of human rights and the environment, which was developed in 2022. In the case of product groups with a heightened risk of human rights violations, we carry out individual assessments on a case-by-case basis. Our Employee Code of Conduct also requires our employees to uphold human rights. In particular, we do not tolerate discrimination, harassment or insults.

We also take account of ESG aspects, including human rights, in our insurance business and investing activities. We have developed clear guidelines on dealing with ESG risks (more on this in the section **ESG integration**).



### Measures in 2022

In 2022, we established a variety of processes and measures for meeting our human rights due diligence obligations. These include:

- A risk management system that includes the regular performance of risk analyses, the integration of preventive and remedial measures in the business units, and also monitoring and reviewing the effectiveness of measures
- A complaints management system
- Documentation and reporting

From the 2023 reporting year on, we will publish annually a separate report on risks, possible human rights violations and measures.



### SDG 8

Decent work and economic growth

**GRI 2-23, 2-24, 3-3, 407-1, 408-1, 409-1**

### Further information

- ↳ ERGO Declaration on Human Rights
- ↳ Requirements for suppliers
- ↳ Codes of conduct

### Reporting violations

Securely, confidentially and anonymously, if desired: possible human rights violations as well as breaches of the law or of the Code of Conduct can be reported at any time worldwide via the [↳ Whistleblowing Portal](#) at ergo.com.

# Digital transformation, data protection and cybersecurity

Digitalisation is the key to making insurance simple. New technologies like artificial intelligence (AI), robotics, voice-based applications, process mining and virtual reality offer considerable potential for improving products and services and making processes more efficient. This means that our staff have more time for personal interaction with customers. At the same time, we are conscious that the growing range of applications also harbours risks. We have therefore defined in-house guidelines setting out how to use AI responsibly.

## Careful handling of customer data

Where work with customer data forms part of the core business, great care is needed with regard to data protection.

We collect data in a transparent way and only to the extent that it is required for the particular purpose. The ERGO Data Protection Officer and their team advise staff and customers on data protection issues and monitor compliance with the relevant requirements.

A data protection management system is used to systematically implement and check that personal data is handled in a data protection-compliant way. In 2022, Group-wide there were no material data protection breaches within the meaning of the Solvency II Group Compliance Policy, and no corresponding procedures were initiated either.

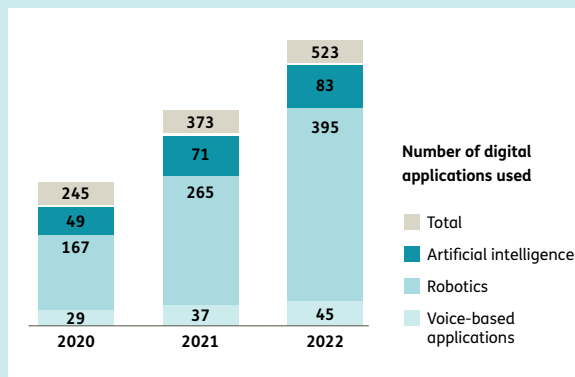
The Chief Information Security Officer is responsible for managing information security risks. All employees are regularly required to undergo training on the data protection-compliant processing of personal data as well as on the secure handling of information and technology.



## Our goal is to be the leading digital insurer

We have set ourselves the goal of becoming the leading digital insurer in Germany and in our international core markets by 2025. We rely on digital applications like robotics, AI and voice-based technology to expand our offerings for the benefit of our customers.

As of the end of 2022, Group-wide we had over 520 digital applications in use.



## SDG 9

Industry, innovation and infrastructure

## GRI 3-3, 418-1

## Further information

- ↳ Guidelines for Dealing with Artificial Intelligence
- ↳ Next by ERGO (our online magazine covering digitalisation and innovations in the insurance sector)
- ↳ Tech Trend Radar

## Accelerated processes through digitalisation

In 2022, we successfully digitalised the benefits pay-out process for long-term care insurance in our home market of Germany. The process begins with our digital long-term care application, which customers or their relatives can use to apply for benefits. Around 80 percent of applications are now made online. The use of robotics means that we also process applications around four weeks faster than with the previous process.

## Customer focus and customer satisfaction

Consumer expectations of products and services are increasingly shaped by digitalisation. We rely on digital innovation and dialogue with customers to make them tailor-made offers. To make access to products and services as easy as possible, we carefully dovetail online and offline offerings. We offer quick and easy digital services for standard matters like a change of address, while for more complex enquiries the focus is on personal contact.

In Germany, around 7,500 sales agents use a standardised approach which records customers' individual needs and preferences, thereby ensuring high-quality advice. We try to

make our brochures, letters and policy documents as easy to understand as possible. Our employees can use special software to check whether texts are easy to understand.

### Feedback leads to improvement

Customers can help shape the Group as participants in our online community, the ERGO Customer Workshop, or through surveys. From our existing customers, we also regularly obtain the Net Promoter Score (NPS), which tells us whether they would recommend us. In 2022, our NPS matched or exceeded that of our competitors in six of the ten markets covered. In addition, we systematically survey customers at numerous touchpoints and evaluate complaints. In 2022, 91.6 percent of our customers in Germany who had previously filed a claim were satisfied with our claims handling (2021: 89.4 percent).

GRI 3-3, 417-1

### Further information

↳ Our ERGO brand



### Holistic approach

We create added value for our customers through carefully dovetailed sales channels and simple processes. Customers can choose their preferred route to us in each case.



### “Simple because it matters”

In 2022, we focused our brand profile on ERGO's strengths. Our new brand claim, “Simple because it matters”, puts it in a nutshell. With these measures, we aim to make insuring as easy as possible:

- Easily accessible products in line with individual requirements
- Understandable communication and product brochures
- High-quality advice through standardised consulting processes in sales
- Numerous dialogue offerings, both in person and virtually

## Sustainable products and services

When we develop new products and services, we look for needs-oriented solutions to the challenges of our times. As insurers, we are particularly affected by the impacts of climate change and losses due to climate-related natural disasters. We see it as our responsibility to help pave the way to a low-carbon economy.

We aim to reduce the CO<sub>2</sub> emissions associated with our insurance business to net-zero by 2050 and to support this process of transformation with our insurance solutions. In 2022, we adopted the Low Carbon Solutions Framework, which encompasses our products for insuring technologies that contribute to reducing carbon emissions. These include, for example, systems for generating renewable energy or electric mobility.



### We support the energy transition

We support customers who want to live sustainably through our solutions for new risks. These include:

- Insurance for photovoltaic and solar installations with reduced-yield coverage
- Coverage for damage to wind, hydropower and biogas plants
- Module for electric and hybrid vehicles in motor insurance
- Third-party liability insurance for companies and advice on preventing environmental damage
- Module for environmentally friendly renovations under homeowners' insurance

### Commitment to phasing out fossil fuels

In our Ambition 2025 strategy programme, we set concrete targets with regard to thermal coal and oil and gas extraction. We aim to phase out existing insurance of thermal coal activities by 2040. We already stopped underwriting oil and gas extraction companies, thermal coal mines or coal-fired power plants. Since 2018, we have no longer insured single risks relating to the planning, financing, construction or operation of new thermal coal mines, coal-fired power plants or the associated infrastructure.

### Enabling access to insurance coverage

We want to make it possible for people in difficult circumstances to obtain insurance coverage as well. In India, our joint venture HDFC ERGO offers microinsurance in rural regions, for example to cover accidents, weather-related crop shortfalls or daily hospital allowances. At DKV Seguros in Spain, families can secure basic health coverage for up to eight family members for a low monthly premium.



#### SDG 3

Good health and well-being



#### SDG 9

Industry, innovation and infrastructure



#### SDG 7

Affordable and clean energy



#### SDG 13

Climate action

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

### Group-wide strategy and targets

Our parent company, Munich Re, reports in detail on the targets of the Group's decarbonisation strategy and the progress made.

↳ Munich Re Annual Report 2022

↳ Munich Re Sustainability Report 2022

### Insurance cover for Ukrainians

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

### Responsible investing

We are convinced that investing sustainably reduces risks in the long term and contributes to us being able to meet our obligations to our customers at all times. Our investment management is founded on four pillars:

- Systematic integration of ESG criteria into the investment process
- Investment focuses such as renewables
- Defined exclusion criteria as part of our binding guidelines
- Engagement dialogues with selected companies we invest in

The Responsible Investment Guideline provides the framework for our sustainable investing activities. It also sets out which topic areas cannot be considered for investment. These include, among other things, controversial weapons and food commodities (such as grains).

We already no longer invest in companies that generate more than 30 percent of their earnings from thermal coal mining or power generation from coal. Companies that generate 15 to 30 percent of their earnings from thermal coal are excluded or encouraged through dialogue to transition to renewables. Companies that generate more than 10 percent of their earnings from oil sands mining are also excluded. In 2022, we also strengthened our consideration of human rights and biodiversity aspects in various asset classes.



**SDG 7**  
Affordable and clean energy



**SDG 13**  
Climate action



**SDG 9**  
Industry, innovation and infrastructure



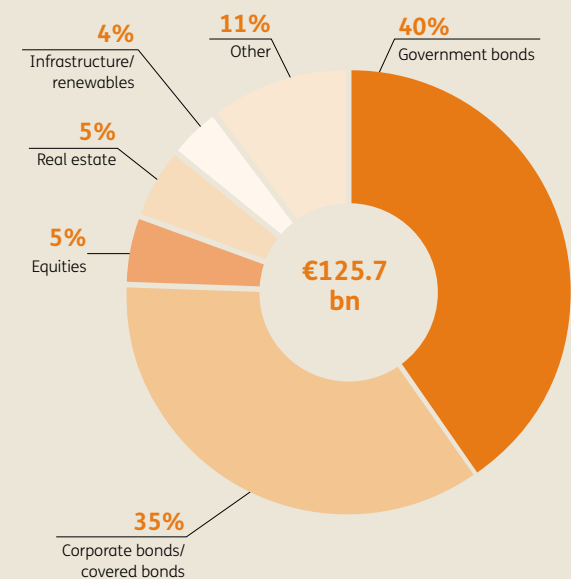
**SDG 17**  
Partnerships for the goals

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

### Group regulations

↳ Responsible Investment Guideline

### ERGO investments by asset class



### Climate targets for investments

By joining the Net-Zero Asset Owner Alliance (NZAOA), Munich Re made a commitment to decarbonise its investment portfolio to net-zero by 2050. In the year under review, the responsible units were also involved in the NZAOA's working groups in developing methods for recording greenhouse gas emissions in government bonds and investments in infrastructure. We also feel committed to the Principles for Responsible Investment (PRI). The PRI initiative helps signatories to integrate sustainability aspects into their investment decisions.

The Chief Investment Officer is responsible for Munich Re's investment management – and therefore also for ERGO's. Within their division, Group Investment Management

manages the Group's sustainable investment strategy. To ensure that investments are selected systematically based on ESG criteria, we rely, among other things, on data from MSCI, a leading provider of sustainability analyses and ratings. The bulk of the Group's investments is managed by the Group's asset manager, **MEAG MUNICH ERGO AssetManagement GmbH**. Individual investments are managed by other asset managers in accordance with the Group's requirements.

We support the shift to renewable energies through targeted investments and are increasingly investing in infrastructure projects, such as solar power systems and wind farms.



 <p><b>SDG 7</b> Affordable and clean energy</p>	 <p><b>SDG 13</b> Climate action</p>
 <p><b>SDG 9</b> Industry, innovation and infrastructure</p>	 <p><b>SDG 17</b> Partnerships for the goals</p>

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

### Key voluntary commitments

- ↳ Net-Zero Asset Owner Alliance
- ↳ Principles of Responsible Investments

### EU Taxonomy in Munich Re's Annual Report

In its Taxonomy Regulation, the European Union established standards for ecologically sustainable business in order to achieve the Paris climate targets. In its Group **Annual Report**, Munich Re gives information on the proportions of taxonomy-eligible economic activities in investment and insurance as per that regulation.

## Climate change and natural disasters

Each year, natural disasters around the world destroy assets worth hundreds of billions of dollars. Adaptation to climate change and bespoke insurance covers are crucial for the long-term protection of people, property and infrastructure. We are making our contribution to greater environmental and climate protection with ambitious targets for reducing CO<sub>2</sub> emissions. We raise our employees' awareness of environmentally responsible behaviour and support customers with appropriate insurance solutions.

### Reducing emissions in our own operations

With our Ambition 2025 climate targets, we aim to move our operational business processes across the Group to

net-zero emissions by 2030. The implementation will be a gradual one: by 2025, we aim to reduce our carbon emissions throughout the Munich Re Group by 12 percent per employee compared with 2019, by consuming less energy or reducing business travel, for example. We also aim for purchased electricity throughout the Group to be 100 percent green energy by 2025.

We have already been offsetting unavoidable CO<sub>2</sub> emissions through the purchase of climate certificates since 2015. In 2022, we purchased certificates to offset 51,077 tonnes of CO<sub>2</sub>. In this way, we supported the use of energy-efficient cooking stoves in Uganda and the expansion of wind power in China. From 2030 at the latest, we aim to remove unavoidable CO<sub>2</sub> emissions from the atmosphere again by financing reforestation or carbon capture projects.



### Reduction in carbon emissions since 2019

We calculate our CO<sub>2</sub>e emissions from energy, paper and water consumption, business trips, and waste generation each year. Based on this, we calculate our ecological footprint according to internationally recognised methods. We have our figures audited on a spot-check basis by external auditors.

	Unit	2022	2021	2020	2019
Total carbon emissions	t	51,077	54,014	53,954	57,562
Carbon savings since 2019	%	11.27	6.16	6.27	-
Carbon savings per employee since 2019	%	7.70	-0.425	5.25	-
Number of employees		25,693	24,974	26,436	26,726



**SDG 7**  
Affordable and clean energy



**SDG 17**  
Partnerships for the goals



**SDG 13**  
Climate action

**GRI 2-23, 3-3, 201-2, 302-1, 302-4, 305-1, 305-2, 305-3, 305-5**

### Environmental key figures

The key figures for energy, CO<sub>2</sub> emissions and resource consumption can be found on our [website](#).

### Energy-efficiency and resource-conserving measures include:

- Relocations to more energy-efficient office buildings
- Reduction in office space
- Gradual changeover of fleets to fuel-saving hybrid and electric cars
- Switch from short-haul flights to rail travel
- Free electric charging stations for employees at almost all German locations
- Mandatory eco-driving courses for drivers of company cars in Germany
- Favourable bike-leasing conditions for employees in Germany

### Group-wide environmental management

To enable us to manage our CO<sub>2</sub> emissions, we work with a uniform, Group-wide environmental management system. Large sites in Germany, Poland and Spain are certified according to international standards. In 2022, the sites of all three Baltic companies were successfully certified for the first time.

In 2022, 76.5 percent of our employees were directly covered by the environmental reporting system. This year, our environmental figures were also positively affected by the energy-saving measures we took due to the energy crisis resulting from the war in Ukraine. The abatement of the pandemic led to an increase in mobility at the end of the year.

### Promoting climate protection worldwide

With extreme weather events like droughts, floods or cyclones, it is often the people who already live under difficult economic conditions who are affected worst. With the Tackling Climate Change Together (TCCT) initiative, Munich Re and ERGO support selected climate protection projects that reduce the effects of natural disasters or show people how they can adapt to climate change. Among other things, as a partner in the ClimAccelerator programme we support start-ups that are developing solutions to remove CO<sub>2</sub> from the atmosphere and sequester it.



### Protecting against natural hazards

Against the background of climate change, we expect a further increase in risks from natural hazards. Our homeowners' and household contents insurance customers can protect themselves accordingly. In Germany, we also offer natural hazards cover at risk-appropriate prices to households at high risk in order to further promote this coverage in the market. In the year under review, 58 percent of our homeowners' insurance customers had taken out natural hazards cover.

The share of premiums from products that according to the EU Taxonomy Regulation contribute to adaptation to climate change has been disclosed at Group level in Munich Re's [Annual Report](#) since 2021.



**SDG 7**  
Affordable and clean energy



**SDG 17**  
Partnerships for the goals



**SDG 13**  
Climate action

**GRI 2-23, 3-3, 201-1, 201-2, 203-1, 302-1, 302-4**

### Further information

↳ Munich Re and ERGO's "Tackling Climate Change Together" initiative

### ERGO Risk Report: perception of threat is growing

For 50 percent of German citizens, natural disasters and storms represent a major risk, and one that will continue to grow in the future. This was the finding of the [ERGO Risk Report 2022](#), the third report of this kind ERGO has published. Compared with previous years, there was an increase of ten percentage points (2018 and 2019: 40 percent in each case) in the perception of threat. People's worries may have been further fuelled by the disastrous flooding in Western Germany in the summer of 2021.



## Attractiveness as an employer

Highly qualified, motivated employees and managers form the foundation of our corporate success. Demographic trends are increasingly leading to a shortage of skilled workers. Against this background, it is important for us to recruit and retain qualified employees, promote their health and give them the freedom to achieve the right work-life balance.

Every year, we carry out a Group-wide employee survey to gauge their satisfaction and sustained commitment. In November 2022, around 17,000 employees Group-wide took part in the survey. We use the frank feedback received to further develop our HR policy.

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

### Supporting flexible working

The options available to employees under our Group Works Agreements include regular remote working and temporary part-time working as well as the ability to convert bonuses into time off. In this way we create a modern framework in which our employees are pleased to do their work effectively and well, with more personal responsibility and flexibility.



### Help for parents and family carers

In Germany in particular, we use numerous tools to support our employees in the various phases of their lives in order to give them the support they need in their everyday working lives and encourage them to stay with the Group:

- All-day infant and childcare facilities; holiday care options
- Service providers for family management, for advice and arranging childminders, au pairs and carers
- Extension of statutory parental leave by up to three years through company parental leave
- Up to twelve months' time off at short notice to care for relatives

Every three years, ERGO undergoes the berufundfamilie® (“Career and Family”) independent audit, which consists of a review of previous measures and the development of new ones. In 2022, we were successfully re-audited.



### SDG 3

Good health and well-being



### SDG 8

Decent work and economic growth

GRI 2-7, 3-3, 401-1, 401-2

### Work and family at ERGO

With flexible working time models, ERGO helps its employees to better balance their professional and private lives. More information on this can be found on our [website](#).

### Excellent health management

In the year under review, we were awarded the BIGbalance “Healthy Working” seal of approval for our outstanding occupational health management programme.

The seal was awarded for the first time by the German statutory health insurer BIG direkt gesund, with whom ERGO has collaborated for years.

## Diversity, equal opportunities and inclusion

Our Group benefits from the wide range of experience, different mindsets and varied qualifications of our staff. And we try to encourage this diversity. We promote the individual strengths of our staff, are increasing the proportion of women in management positions, and integrate people with disabilities on equal terms. A Diversity Policy sets out general principles for dealing with employee diversity, with the aim of eliminating discrimination, harassment and insults for all employees. ERGO shows its colours on its annual Diversity Day, with various internal events and a range of information on offer. 2022 was the tenth year in which ERGO held a Diversity Day in Germany.

### Gender Ambition

We want to offer women and men the same professional development and promotion opportunities. With our Gender Ambition, we have set ourselves clear goals for

the equal participation of women in management positions. By the end of 2025, at least 40 percent of management positions and at least 25 percent of seats on the Board of Management should be occupied by women. In 2022, the proportion of women in management positions at ERGO was 39.6 percent (2021: 38.4 percent).

### Embracing diversity

Various employee networks allow employees to share ideas, socialise and initiate changes together. There are networks for women, fathers and people of colour as well as an inclusion network and an LGBTQ+ network. Nearly 1,000 employees are involved in these networks.

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



### Measures in 2022

- **Launch of awareness training sessions for the international organisation**, with 137 participants from six companies. Online workshops covered the emergence of stereotypes, their impact in the business context, and the question of what options for action there are.
- **11th round of the mentoring programme**: In April 2022, the 11th round of mentoring began, supporting 20 women with leadership potential. Besides exchanging ideas with the mentors, the mentees were also able to demonstrate their talent for innovation in challenges on the subjects of new work concepts, purpose and employer branding.



**SDG 5**  
Gender equality



**SDG 8**  
Decent work and economic growth

**GRI 2-7, 3-3, 405-1, 406-1**

### Further information

- ↳ Diversity at ERGO
- ↳ Key employee figures



## Training and educational activities

To ensure that our Group can remain innovative in the long run and to offer our employees the best possible personal development opportunities, we provide them with targeted support based on their individual needs. The focus is on future-oriented skills like using digital technologies, applying agile methods and developing leadership potential. In 2022, we offered both digital and in-person training options.

We offer young people career prospects with qualified commercial training and dual study programme options. In order to attract interested candidates, ERGO has introduced a new online assessment process and uses social media as a recruitment tool. 833 young people were trained at ERGO in Germany in 2022.

### Recruiting and fostering talent

ERGO uses various programmes to recruit new talent and foster potential candidates at various levels. In 2022, the new RISE trainee programme was launched at ERGO in Germany, with 11 trainees being selected from some 2,700 candidates. In the EXPLORE trainee programme, career entrants gain insights into all three business fields of Munich Re.

The ERGO Grow talent programme supports employees who aspire to managerial or project leader roles at ERGO. In 2022, up to 170 talents were undergoing training in parallel. In the year under review, 23 executive managers in Germany were promoted under the ERGO Leadership Programme.



### Into the future with pioneering spirit

At the end of October 2022, we held **Pioneer Days** for the first time. For two and a half days, around 80 national and international talents exchanged ideas with Board members and experienced top managers on future-oriented topics and new business models. The topics discussed included the introduction of new product worlds in defined regions and business fields. Another focus was on effectively implementing the topic of sustainability across borders and business areas.



### SDG 8

Decent work and economic growth

GRI 3-3, 404-1, 404-2

### Career at ERGO

All information on qualified training or dual study programmes can be found on our [website](#).



# Imprint

**GRI 2-1, 2-3**

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