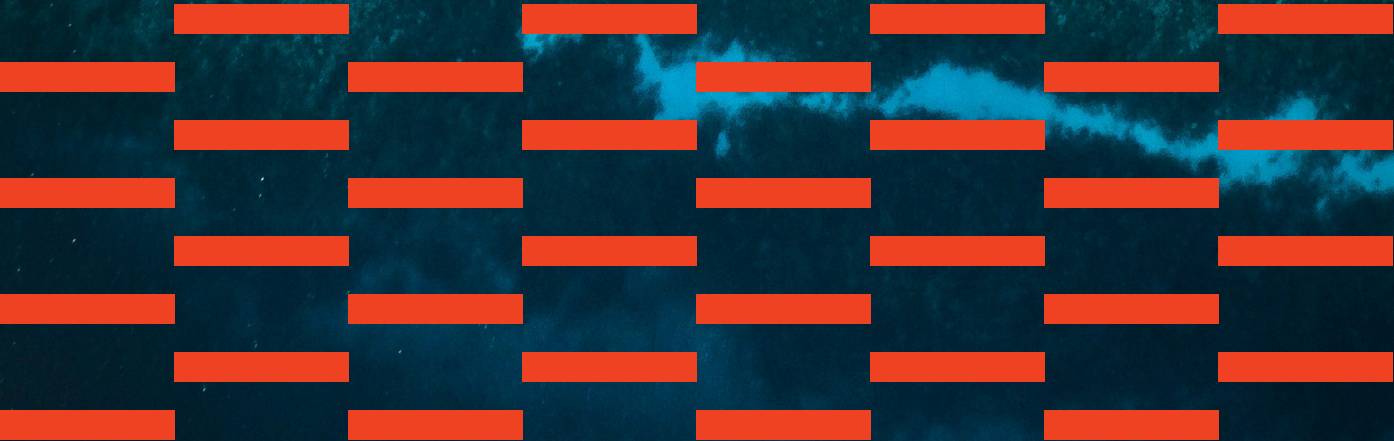




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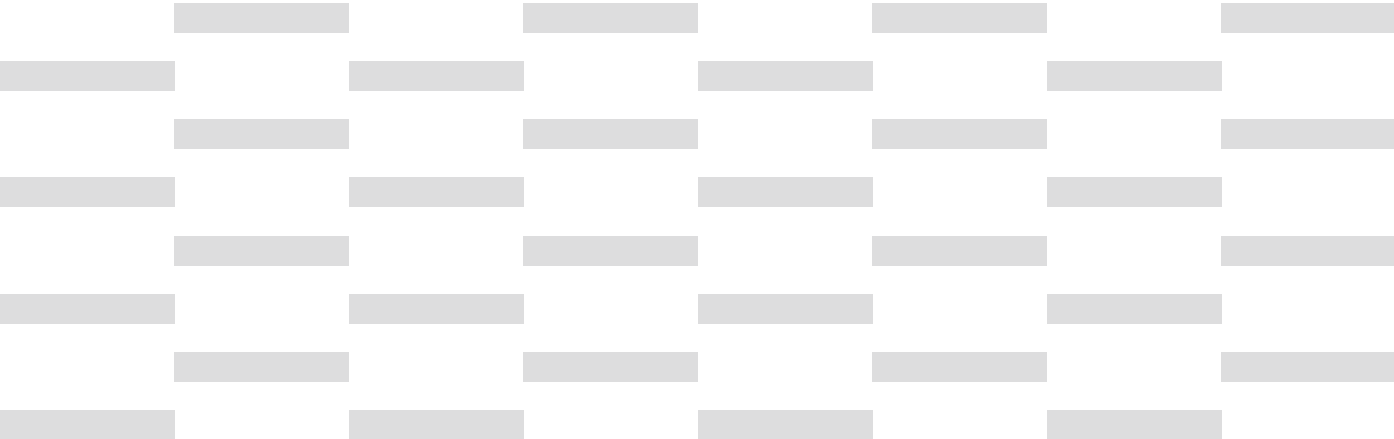
PartnerRe 2024 Environmental, Social, Governance Report





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Introduction



Dear All,

I am pleased to provide an overview of PartnerRe's 2024 initiatives, which are being implemented across the company and contribute to advancing our environmental, social and governance (ESG) goals.

We are committed to the following ESG goals: (1) good business conduct, ethics and governance, (2) managing the impacts of climate change across liabilities, assets and our corporate operations to build global resilience, (3) community support and wellness and (4) diversity and inclusion.

I am proud that we have consistently made progress towards our ESG goals and have exceeded our investment targets since we began reporting three years ago. We have also made meaningful strides in Diversity and Inclusion (D&I). Over the last four years, we've seen an overall 10% increase in favorable responses to our annual employee survey.

As a global (re)insurer, risk management is our business, and as we navigate an evolving risk and regulatory landscape, ESG factors remain top of mind, for PartnerRe and our stakeholders.

As a company and a responsible corporate citizen, we are committed to reviewing and updating our policies, as well as publishing our ESG Report annually to ensure we are well-positioned to measure, monitor, manage, and report on the ESG factors within our business.

Finally, I'd like to thank the PartnerRe ESG Taskforce members and all of our employees for their valuable contributions.

Philippe Meyenhofer
CEO, PartnerRe Ltd.



Our Environmental, Social, Governance (“ESG”) Mission and Goals

PartnerRe Ltd. and its subsidiaries (“PartnerRe” or “Company”) are committed to being responsible corporate citizens while balancing profitability with effective risk management and a prudent investment policy, which ultimately benefits all of our stakeholders, including our shareholder, clients, capital partners, employees, and our local communities. Our ESG mission embraces our Company values of Integrity, Performance, Collaboration, Straightforward Communication, Respect and Care.

To put PartnerRe’s ESG mission into effect, we have adopted the following ESG goals:

1. **good business conduct, ethics and governance,**
2. **managing the impacts of climate change across liabilities, assets and our corporate operations to build global resilience,**
3. **community support and wellness and**
4. **diversity and inclusion.**

An overview of each of these goals is introduced below.

Good business conduct, ethics and governance

Good corporate governance is essential to effective and prudent management of risks and to ensure value preservation through ethics and integrity and to safeguard a sustainable future for our stakeholders. The Board of Directors of PartnerRe Ltd. (“Board”) currently consists of nine directors, four of whom are independent. The Board has established an Audit Committee, an Investment Committee and an Underwriting and Risk Committee. Each committee is chaired by an independent director and is responsible for contributing toward our ESG mission and evolving as we continue our ESG journey. Each member of the Company’s Executive Leadership Team (“ELT”) is committed to our ESG mission and ESG goals are appropriately reflected in the ELT’s objectives and are a factor in remuneration schemes. One member of the ELT has been selected as executive sponsor of the Company’s ESG activities.

PartnerRe does not engage in lobbying activities or political donations, to align with our commitment to ethical governance, transparency, and political neutrality. By avoiding political influence, we minimize potential conflicts of interest, uphold public trust, and focus solely on delivering value to stakeholders, while ensuring our operations are not influenced by partisan interest or external political pressures.

Our Code of Business Conduct and Ethics (“Code”) sets out the high standards of behavior and the strong ethical foundation on which PartnerRe is built. The Code applies to all directors, officers and employees and is approved by the Audit Committee.

The Code is revisited each year to ensure that our business practices comply with both our standards and evolving legal and regulatory requirements. We are committed to a culture that seeks to continuously improve and to achieve maximum potential while maintaining a workplace that is inclusive and open as well as honest and humble. The Code dictates that the highest level of ethical conduct be reflected in all our business activities and is intended to encourage each of us to commit to transform our words into meaningful actions that positively shape our culture and reputation.

Managing the impacts of climate change

The global climate has changed and will continue to change as a result of human activities. As a (re)insurer, PartnerRe’s business is directly and indirectly affected by these changes.

PartnerRe is committed to understanding the risks from climate change, and to quantifying their impact on our business. We follow the scientific community, Inter-governmental Panel on Climate Change (“IPCC”), consensus as input to our monitoring and management of climate change risk throughout the Company. We consider the potential effects of climate change within our Enterprise Risk Management (“ERM”) framework, which contemplates risks such as strategic (including emerging and reputational risks), underwriting, market and credit, financial, capital management and operational risks. Annually, the ERM policies are reviewed and adjusted in accordance with an evolving understanding of climate risks, thereby fostering responsible behaviors and informed risk-taking.



Our Environmental, Social, Governance (“ESG”) Mission and Goals

PartnerRe has adapted its underwriting guidelines and adopted an ESG Investment Policy to account for ESG considerations. As examples, our Specialty Property, Engineering and Energy Downstream Underwriting Guidelines applicable to facultative placements include specific coal-related restrictions grounded in financial and risk-based analysis and our ESG Investment Policy fosters financial stability as we seek to be a responsible corporate citizen and protect our balance sheet from transition¹ and physical² risks.

As a member of many local communities, PartnerRe strives to reduce our environmental impact across our offices by decreasing our carbon footprint, improving energy efficiency, increasing our use of renewable resources and sharing and leveraging best practices in this regard.

Community support and wellness

We give back to our local communities and encourage employees to actively participate by providing support to local charitable organizations or branches of national/international organizations. We align our corporate giving with employee participation, dollar matching for employees’ charitable giving as well as disaster relief.

We value the wellbeing, growth and development of our employees. For example, we offer our employees benefits that provide a continuum of care across all aspects of health and wellbeing and a customized Stay Fit program aimed at developing awareness about healthy work-life habits and building resilience. Our commitment to learning and development is supported by ReMind, our dedicated internal platform, providing employees with tools to advance their own growth and development.

Diversity and inclusion (“D&I”)

At PartnerRe, we aspire to and take action to ensure a community and a company culture where everyone feels included, welcomed, heard and safe to be themselves.

Our commitment to diversity and inclusion is integral to our values and the way we conduct our business. We work together in global and diverse teams spread across the globe and this brings a richness to our experience that we all appreciate and want to ensure we nurture.

We believe in creating an environment where every employee, regardless of ethnicity, background, religion, physical or mental abilities, sexual orientation, age, nationality, or gender, has an equal opportunity to grow and progress. At PartnerRe, we recognize that diversity of thought is equally important. We value all voices and encourage the open sharing of ideas and experiences.

We stand firmly against all forms of discrimination, and we will work together to ensure this is lived and felt throughout the company. We are committed to ensuring the equal treatment of all our employees, customers, vendors and those who work with us.

At PartnerRe, we believe that advancement and opportunities should be based on individual talent, effort, and achievements. By combining a diverse and inclusive environment with a commitment to meritocracy, we ensure that every employee has the chance to excel and succeed. PartnerRe is committed to maintaining a workplace where diversity, inclusion, and meritocracy are not just goals, but the foundation of our success.

Our commitments to Diversity and Inclusion can be found here: <https://www.partnerre.com/esg>

¹ Transition risks arise from society’s transition towards a low-carbon economy, driven by policy and regulations (such as the potential introduction of a carbon tax or carbon allowances), low-carbon technology advancement, and shifting sentiment and societal preferences.

² Physical risks arise from the increasing frequency, severity, and volatility of weather-related events, such as hurricanes, extreme rainfall, and wildfires. They also stem from longer-term trends in the climate system, such as rising sea levels resulting in more flooding and coastal erosion, droughts disrupting agriculture production, and intensifying heat waves which are responsible for more deaths than any other weather-related hazards.

2024 Highlights

PartnerRe has been adhering to principles and practices designed to conduct business in a sustainable and socially responsible manner and is committed to increasing its attention on these matters.

The below table outlines progress against prior year initiatives during 2024.

Integration of ESG into the ERM Framework	The management of ESG risks is embedded within PartnerRe's ERM Framework and is applicable to all PartnerRe subsidiaries.
ESG policy documented and approved by our Board	Our ESG policy is revisited on an annual basis and shared in our report, demonstrating our continued commitment to a sustainable future.
ESG Investment Policy approved by Chief Investment Officer and overseen by the Board	This policy details current practice of seeking opportunities and avoiding risks presented by climate change and transition risks, codifying our acceleration of global support for sustainability.
Investment targets	During 2024, PartnerRe achieved all its ESG Investment Targets. This includes reaching our goal in internally managed portfolios to reduce market weight exposure to any investments in companies that generate more than 20% of revenues from thermal coal mining or in companies that generate more than 20% of their power from thermal coal to 0%.
ESG Taskforce	During 2024, our ESG Taskforce ("Taskforce") partnered with many areas of the Company to implement and operationalize ESG considerations. The Taskforce members, coming from various departments in the organization, bring a strong breadth of experience to enable focus on ESG matters. In June, Christian Mitterer, CEO Specialty Lines, took over the role of Executive Sponsor of the ESG Taskforce.
Environmental	PartnerRe continues its effort to measure, analyze and report its Greenhouse Gas ("GHG") emissions in alignment with internationally recognized methodologies (e.g., GHG Protocol Corporate Standard), as supported by the recommendations to the Taskforce on Climate-related Financial Disclosures ("TCFD").

2024 Highlights

Underwriting guidelines adapted to account for ESG

Our underwriting guidelines include specific coal-related restrictions grounded in financial and risk-based analysis. Pursuant to these guidelines we do not (re)insure, on a facultative basis, any new construction of coal-based power plants and/or thermal coal mines. Similarly, as a result of our financial and risk-based analysis, we seek to avoid providing facultative coverage for mining companies that generate a significant part of their revenue or energy production from thermal coal. After conducting a thorough evaluation of renewable energy as a potential growth segment across business units, PartnerRe has now communicated to brokers our risk appetite for this sector, which includes wind farms, solar, hydro, biomass, biofuels and geothermal power generation facilities.

Fostering an inclusive culture

Expanding our understanding and awareness of other cultures and experiences is a critical component of fostering an inclusive culture. Seventy-four employees participated in a virtual event in which they had the opportunity to engage with individuals representing a group in society that is often subjected to prejudice, stigmatization, or discrimination because of factors such as their lifestyle, diagnosis, belief, disability, social status, and ethnic origin. This innovative format allows employees to actively engage and interact with the participants by listening to their stories and asking questions which challenge stereotypes and deepen their understanding of diversity.

D&I Council

We have a D&I Council consisting of representatives from our Employee Resource Groups, D&I Network, Corporate Communications, and members of our ELT. The D&I Advisory Council facilitates a feedback loop with the ELT, ensuring that employee perspectives on D&I are thoughtfully integrated into ELT discussions.

Employee Resource Group ("ERG") activities

Our ERG events highlight various cultures, customs, and traditions, promoting cross-cultural understanding and fostering stronger relationships among colleagues. This year our ERGs supported and amplified events such as Lunar New Year, Ramadan, Hispanic Heritage Month, Black History Month, Juneteenth, PRIDE, International Women's Day, Pink October and Movember.



2024 Highlights

Supporting employee-centered causes

We align our corporate giving with employee participation and provide company matching both for employees' donations of money and of time. PartnerRe's annual Day of Giving enables employees to make an impact by partnering with not for profits, taking part in volunteer activities that benefit their local communities.

Employee well-being

We prioritize employee wellbeing through our Stay Fit program, offering companywide resources to support mental health, work/life balance, resilience, and engagement. Additionally, we organize local office activities that encourage healthy habits and foster positive workplace culture.

Supporting women in our community

Now in its 27th year, the PartnerRe Women's 5K Run & Walk is organized and sponsored by our headquarter office in Bermuda. It is one of the few female-only events on the local sporting calendar and has a goal of female fitness, health, safety and self-esteem, with all proceeds from the race going annually to a cause that promotes these values. Since 1998, the PartnerRe Women's 5K Run & Walk has raised more than \$520,000 for female related causes in Bermuda. These include programs to fight heart disease, food insecurity, confront physical abuse, support rape victims, educate teenagers, combat breast cancer, and fund equipment and initiatives supporting the treatment of women's health.



ESG in our Business

PartnerRe is a leading global (re)insurer with a broadly diversified and balanced portfolio of traditional (re)insurance and investment risk. Reinsurance companies help insurers to manage their risks by absorbing some of their losses. By doing so, they stabilize insurance company results and enable growth and innovation to continue. (Re)insurers make substantial investments in the financial markets which also contribute significantly to the real economy.

In light of the increasing number of major natural disasters—often related to climate change—the reinsurance industry has gained more recognition for the role it plays in helping insurers, governments, and society to deal with the evolving risk landscape.

As an international (re)insurer with \$11.2 billion in total capital at December 31, 2024 and under the ownership of Covéa, a leading mutual insurance company, PartnerRe is a market leader with a reputation for financial stability and strength.

PartnerRe was established in 1993, in the aftermath of Hurricane Andrew, to bring much needed capacity to a market in crisis, helping insurers to provide continuity to their clients. It provides Non-Life (Property & Casualty and Specialty) and Life & Health (re)insurance on a worldwide basis. Risk solutions provided include, but are not limited to, agriculture, aviation/space, casualty, property catastrophe, energy, engineering, financial risks, marine, motor, multiline and property as well as mortality, longevity, accident and health, and financial reinsurance solutions.

At PartnerRe, we are a community of curious, intelligent industry experts united by a drive to outperform. Our global reach spans 15 office locations with approximately 1,300 employees worldwide, yet our commitment to collaboration and open communication makes our company feel accessible and easy to work with. The people of PartnerRe bring a diverse range of backgrounds, identities, and expertise to their work as they think rigorously and contribute actively to developing solutions with impact.

A core premise of the industry that we operate in is a commitment to rebuilding businesses and communities after risk events around the world.

PartnerRe is a member of the Global Reinsurance Forum which notes five major economic and societal benefits provided by the global reinsurance industry as follows:

- Improving capital efficiency and reducing the cost of risk
- Narrowing the protection gaps
- Public sharing of risk knowledge
- Supporting economic recovery following a natural disaster
- Contributing to sustainable development

ESG requirements are important to key stakeholders—central banks, rating agencies, regulators, third-party capital investors, and shareholders alike. In particular, we note the prominence of ESG for the regulatory bodies in our industry, as ESG risks for insurers and (re)insurers encompass climate change as well as other risks such as inflation and data protection. Consequently, the consideration of these factors is crucial in the underwriting and investment decision-making processes in organizations.

We are aware that over time our quantitative approaches will need to be further enhanced to fully consider and understand ESG risks. This will include credit, legal, liquidity, market and underwriting among other risks. This represents an industry wide challenge for reinsurance.



ESG in our Underwriting Practices

From an underwriting perspective, PartnerRe is working to improve the operating effectiveness of its ESG mission by continually assessing prevailing environmental risks, improving its reporting process, and ensuring that it applies a consistent position on ESG and climate change, internally and externally. More specifically, this involves taking ESG criteria into account in its risk selection and rating process.

Risk selection

PartnerRe is transitioning its existing facultative business portfolio away from areas identified as highly carbon-intensive by means of its underwriting guidelines and seeking opportunities in sustainable risks and industries.

Pursuant to our underwriting guidelines, we do not (re)insure, on a direct and facultative basis, any new constructions of coal-based power plants and/or coal mines. In addition, on a direct and facultative basis, in relation to operational risks, we seek to avoid (re)insuring companies that derive a significant part of their revenue or energy production from thermal coal. Exceptions to this policy trigger a referral to the Division Head, who determines whether the region under consideration has practical near-term alternative energy sources.

After conducting a thorough evaluation of renewable energy as a potential growth segment across business units, PartnerRe has now communicated to brokers our risk appetite for this sector, which includes wind farms, solar, hydro, biomass, biofuels, and geothermal power generation facilities. This may be incorporated into (re)insurance policies covering both conventional and renewable power generating assets, as well as policies for renewable assets only. We have included renewable energy treaties as part of our day to day underwriting in our Upstream and Downstream Treaty lines.

The PartnerRe agriculture team develop parametric products where traditional agriculture covers are

either non-existent or provide only partial cover. Parametric agriculture covers enable efficient settlement of claims when farmers suffer from weather adversities. They are often sponsored by governments, the World Bank, and NGOs to narrow the protection gap. Instead of relying on loss assessments on the ground, parametric covers work with weather indices such as rainfall and temperature, that are objectively measured remotely, leading to fast settlements that enable farmers to reestablish production in a timely manner.

PartnerRe has been a long-term supporter of terrorism pools formed by various governments in response to terrorism attacks around the world in the 1990s and then more significantly following the 9/11 terror attacks in the US. The terrorism pools have brought stability to an underserved market ensuring insureds have access to affordable, comprehensive and sustainable terrorism capacity and mitigating the financial consequences of victims of terrorism attacks. The terrorism pools have proven to be a successful model of private public partnership to address various elements of the financial risks associated with terrorism attacks making economies and societies more resilient. Whilst terrorism pools typically operate with a government backstop mechanism, reinsurance plays a key role in making these solutions viable by providing effective risk transfer solutions to diversify the risk in global financial markets. This gives the local insurance market time and confidence to develop its underwriting capabilities to provide effective terrorism coverage to private individuals and businesses alike.



ESG in our Underwriting Practices

Impact of climate change

PartnerRe agrees with the conclusions of the IPCC that there is unequivocal evidence that the climate is changing and that it will continue to change due to human activities. Physical risks posed by climate change may affect all areas of our business model: (re)insurance, investments, strategy and people.

The business focus of PartnerRe is to provide coverage to insurers, assisting them in managing their underlying insurance business by reducing their exposure to critical risks and mitigating volatility of their portfolio, while also considering the impact of climate change. One such initiative is the industry loss based aggregate excess of loss cover that was offered to our US cedants during the 2024 renewal, to solve the absence of reinsurance capacity after the very active US severe convective storm season of 2023.

Climate change is shifting the probability of occurrence, the severity and the impacts of certain events which in turn affects the risk-of-loss. Models which address the growing need to quantify this change in risk for future climate scenarios are available, however further work is necessary on integrating these aspects to more rigorously quantify the possible climate change risk which is captured in catastrophe models used to estimate current risk. Additionally, exposure changes (property values, building material costs, labor costs, supply chain driven increases) have increased risk in the catastrophe lines of business.

Climate has an even greater impact on drought, extreme temperature and flood than some of the other catastrophe exposed perils and this puts, for instance, the agriculture portfolio more at risk over time. Therefore, we need to improve our economics to improve our risk/return profile. In view of this, we are committed to quantifying this risk and playing a role in mitigating the impacts of climate change. We employ multiple climate scientists to build our views of catastrophe risk to determine the extent to which climate change contributes to our risk-of-loss assessment.

Our view of risk process sets the baseline on how we manage and underwrite catastrophe risk. PartnerRe's catastrophe exposure management group controls its exposures and risk accumulations across all its business units. PartnerRe evaluates the impact of climate change (as well as inflation and other factors) for each region around the world where PartnerRe has climate-exposed risks. PartnerRe's regular review process ensures that it keeps up with the latest climate change trends and continuously incorporates the latest scientific consensus into its risk estimation which helps to ensure the sustainability of our reinsurance operations.

PartnerRe specialists frequently share their climate change expertise through educational sessions with various internal and external stakeholders and specific workshops are provided to our clients. This effort includes broad communication via social media platforms and more detailed communication through the publication of whitepapers on catastrophe modeling topics on PartnerRe's website.

Life & Health solutions

PartnerRe's Life and Health business primarily covers risks related to mortality, longevity, and morbidity. These risks are increasingly influenced not only by climate change but also by a range of environmental and social challenges, including antimicrobial and antibiotic resistance, the spread of infectious diseases, an ageing population, and the rising prevalence of long-term health impairments, both physical and mental.

Effectively managing and mitigating ESG risks requires the concerted efforts of all stakeholders across social and economic sectors. It is critical that stakeholders are well-informed about the nature of these risks. As a responsible and forward-thinking (re)insurer, PartnerRe recognizes its duty to raise awareness of key health, environmental, and social issues that could have profound, long-term consequences. For example, antimicrobial and antibiotic resistance is an escalating concern, and PartnerRe actively works to educate stakeholders through presentations at international conferences, highlighting the risks to public health and safety.



ESG in our Underwriting Practices

Similarly, recognizing the growing connection between air pollution and increased morbidity, PartnerRe engages in webinars and publishes thought leadership to emphasize the urgency of addressing this issue. The rapid spread of infectious diseases, such as viruses and bacteria, further underscores the need for proactive communication strategies to inform the public about emerging health threats. By anticipating these risks and fostering greater public awareness, PartnerRe seeks to enhance community resilience and support sustainable practices aligned with ESG objectives.

We are also committed to narrowing the insurance coverage gap for our clients' customers by leveraging the rapid pace of medical advancements to offer competitive ratings in our medical underwriting manual. We work to expand coverage by reducing exclusions and identifying solutions to help manage high health insurance costs. Our efforts focus on developing innovative cancer products and new critical illness coverage for stress-related mental illness and chronic diseases, addressing the growing importance of mental health.

PartnerRe collaborates with our Life & Health clients to make insurance more accessible by streamlining the medical underwriting process. Through advanced analytics and system automation, we reduce the time and complexity of the customer journey.

We also acknowledge that issues pertaining to analytic modeling in this context are complex and jurisdictionally dependent, raising concerns around issues like unfair discrimination, data privacy and technical biases. We are committed to raising awareness of these challenges both internally and with our clients. We have cultivated the expertise to identify biases in models and actively provide thought leadership on these issues, contributing to industry working groups and publications to promote clarity and best practice.



ESG in our Investment Strategy

PartnerRe is a long-term investor and believes the stewardship of our capital requires the consideration of ESG factors along with other risk and return analyses. Such scrutiny fosters stability for our balance sheet, benefiting all our stakeholders, and supports our goal of managing the impacts of climate change across our assets.

A core principle at PartnerRe is to contribute to the management of the impacts of climate change and building of global resilience. We are committed to understanding the risks and opportunities from climate change, and to quantifying their impact on our business. We follow the IPCC consensus as input to our monitoring and management of climate change risk. The analysis of ESG factors is embedded into our investment policy and related processes and targets have been established to guide our efforts.

PartnerRe, as a subsidiary of Covéa is included in its UN Principles for Responsible Investment “UNPRI” signatory status and the associated reporting outlines our collective advancements and contributions towards developing a more sustainable global financial system.

ESG Investment Policy

During 2024, PartnerRe achieved all its ESG Investment Targets including ending 2024 with a Sustainable Portfolio¹ of \$1.29 billion² surpassing our \$850 million target. We seek to invest in industry ESG leaders and non-leaders that have significantly improving trajectories. We believe this approach is the best way to encourage all companies to expedite adaptation of their corporate strategies towards sustainability and institute ESG practices of the highest standard. Our investment process for internally managed assets considers ESG factors and scores obtainable from third party providers, during each investment and portfolio review. We seek to avoid investments in companies that are classified as ESG stragglers.³ Any investment in

a high greenhouse gas emitting industry, subject to concerning ESG factors or ratings, is reviewed by credit analysts to determine if the expected investment return is acceptable versus the ESG profile of the specific investment and in the context of our overall portfolio ESG exposure.⁴ To fortify these efforts, we use third-party data providers to identify investments that are rated as ESG stragglers. A semi-annual positive screening is conducted for investments that are internally managed to confirm that, on an aggregate basis, our portfolios maintain a strong ESG rating.

Also, on a semi-annual basis, negative screening is conducted on all internally managed assets to identify any exposure to ESG stragglers. We also negatively screen to determine the magnitude of overall investments in high greenhouse gas emission sectors, as an indicator of overall transition risk, and to confirm that our aggregate market risk exposure to these industries remains at conservative levels.

Carbon intensive assets may have rapid falls in valuation, potentially precipitated by diminished customer demand, investor interest and changing regulations. For internally managed assets, our credit analysts and portfolio managers consider the risk and reward dynamics associated with all investments, with a particular focus on carbon intensive investments. We ensure that our aggregate market risk exposure to these industries remains at tempered levels and support the rapid diminishment of thermal coal usage. PartnerRe does not make new investments in companies that generate more than 20% of revenues from (i) thermal coal mining or (ii) power generated by thermal coal.

1 Investments in PartnerRe’s “Sustainable Portfolio” may include green bonds, social bonds, sustainably linked securities, ESG or sustainably focused equities or impact investment funds, sustainable and social infrastructure assets or securities (e.g., affordable housing, health care facilities, student housing, renewables and clean transport), certified real estate (based on GRESB assessment) and third-party certifications (LEED, PREEAM, MINERGIE®), ESG/Sustainable ETFs. PartnerRe measures its Sustainable Portfolio based on changes to its book value.

2 For purposes of contributing to the Covéa ESG Investment Portfolio, the market value of our labeled (green, social, sustainable, sustainability linked, or transition bonds) investments is \$1.14 billion and the market value of our impact funds is \$16.9 million.

3 PartnerRe defines “ESG stragglers” as any issuance assessed by the Institutional Shareholder Services (“ISS”) and receiving an ESG Corporate Rating in the 9th decile or below.

4 PartnerRe follows Moody’s Investors Service to identify the following “high greenhouse gas emitting” industries: power, auto, oil, gas, aviation, shipping, heavy duty vehicle, cement, and steel in an effort to mitigate transition risk.

ESG in our Investment Strategy

PartnerRe will not invest in issuers involved in the development and proliferation of controversial weapons.¹ When evaluating ESG factors for all new investments, we will consider alignment with the Ten Principles of the UN Global Compact.² A review of these standards is included in our semi-annual negative screening. As we enter into new and renewed agreements for assets managed by third parties, where we have the ability to define the investable universe, we will aim to ensure that our view with regard to ESG and sustainable business practices will be embedded within these

agreements. We rely on external managers to provide stewardship on our behalf for the assets they manage. For internally managed assets, when given the opportunity, our credit analysts engage with investees on ESG issues, seeking to encourage strategies that increase sustainability and raise ESG standards. PartnerRe recognizes that both the transition to a low carbon global economy and an increased focus on all ESG factors generally presents opportunities. We are committed to continuing to seek opportunities to add to our Sustainable Portfolio.

The table below presents an overview of the current and target strategic ESG policies for PartnerRe’s investments:

Current policy	Target policy
We make no new investments in companies that generate more than 20% of revenues from thermal coal mining or in companies that generate more than 20% of their power from thermal coal.	In 2024, we reached our goal to reduce market weight exposure to these investments to 0% in our internally managed portfolios. Continue to screen all internally managed portfolios on a semi-annual basis. Institute these limitations to all external managers when possible (at renewal of management agreements or onboarding new managers if the investment vehicle allows input).
We support the sustainable transformation of the global economy by investing in industry ESG leaders or non-leaders with significantly improving trajectories. For internally managed assets, we aim to avoid investments in companies that we have classified as ESG stragglers. To fortify these efforts, we use third party data providers to identify investments that are rated as stragglers. Investment managers provide rationale for exposures to issuers with low ratings.	We conduct semi-annual positive screening of internally managed assets. Exposure to investments that are rated in the 9th decile and below will be targeted to < 1.0% of internally managed assets.
We seek to exclude issuers involved in the development and proliferation of controversial weapons. When evaluating ESG factors we consider alignment with the Ten Principles of the UN Global Compact.	We exclude known issuers involved in the development and proliferation of controversial weapons, monitored with semi-annual negative screening. When investing, we consider the Ten Principles of the UN Global Compact, along with other credit and portfolio risks, and try to align our investment strategies to the Principles.
Continue to reinvest to support our Sustainable Portfolio.	Sustainable Portfolio (based on book value) to be > \$850 million at December 31, 2025.

¹ PartnerRe defines “controversial weapons” to mean anti-personnel mines, biological and chemical weapons, cluster munitions, depleted uranium and white phosphorus.

² PartnerRe uses a Norm-Based Research solution provided by ISS to assess a company’s alignment with the Ten Principles of the UN Global Compact.



ESG in our Enterprise Risk Management ("ERM") Framework

The management of ESG risks is embedded within PartnerRe's ERM Framework and is applicable to all PartnerRe subsidiaries.

The ERM Framework takes ESG risks into consideration and adapts as risks evolve, new regulations take effect, and modeling techniques advance. Notwithstanding, the ERM Framework principles remain constant in how we identify, assess, monitor and respond to our key risks. It is imperative that Risk Management promotes risk awareness over how we consider these ESG factors in our ERM Framework in order to ensure that the organization and its employees have transparency over the potential impacts our business can make on our environment and society, as well as on our own financial strength.

Our ERM Framework sets forth a cycle that fosters continuous review of the risk profile, utilizing the following processes and solutions to effectively manage key risks to the organization:

- Risk governance and culture establishes clear responsibilities over risk ownership and values for managing risks across the organization.
- Risk identification and assessment is the process for identifying, assessing, and prioritizing risks that could have a significant impact on the organization.
- Risk strategy is establishing and managing the risk appetite of the organization to manage the top risk exposures and changes in risk profile.
- Risk reporting to provide management, the Board, and key external stakeholders with key risk information on material risk exposures, changes in risk profile and sensitivities to risk exposures.

Risk governance and culture guides employees to act responsibly and understand how to manage ESG risks.

Embedding ESG risk management into risk governance

PartnerRe has an established governance structure for risk management that promotes a culture of risk ownership throughout the levels of the organization and provides a transparent framework of roles and responsibilities to support clear risk ownership.

Overall ESG risk governance is managed by the following functions, executive oversight committees and frameworks, thereby fostering responsible behaviors and informed risk-taking by PartnerRe's employees:

- **Board:**
The Board of PartnerRe Ltd. is responsible for setting the vision and establishing the objectives for the Company which includes ESG considerations. The Board has oversight responsibility for risk management across the Company and is responsible for approving our ERM Framework and risk policies. PartnerRe's Strategic, Underwriting, Investments and Operational risk policies include environmental and other ESG risk considerations.
- **Underwriting and Risk Committee ("URC"):**
The role of the URC in the governance of risk management includes reviewing the ERM framework's effectiveness and recommending risk policies to the Board for approval. Each of the group risk policies relates to a specific risk and describes PartnerRe's approach to risk management, defines roles and responsibilities relating to the assumption, mitigation, and control processes for that risk, and an escalation process for exceptions.
- **Investment Committee:**
The Investment Committee reviews and makes recommendations to the Board with respect to PartnerRe's ESG exposure on its investment portfolio.
- **Enterprise Risk Committee ("ERC"):**
The ERC is responsible for making risk tolerance, limits, and policy recommendations to the Board regarding the organization's key risks. The ERC also provides oversight through the quarterly monitoring of the risk tolerance and periodic review of internal risk modeling methodologies and metrics.



ESG in our Enterprise Risk Management ("ERM") Framework

The risk policies and supporting guidelines described above provide a governance structure which guides employees to have responsible behavior when managing PartnerRe's key risks.

The integration of ESG considerations in PartnerRe's risk policies has increased the awareness of the potential impacts these factors can have on the organization's future and all departments have a role in managing ESG issues through the effective management of risks in their areas of responsibility.

Robust risk governance contributes to a strong risk culture and responsible employees

PartnerRe's risk culture drives the organization's attitude toward managing risks through a set of values and behaviors. The risk culture is shaped through the risk governance structure and risk management practices. The risk oversight committees, in addition to the dedicated Chief Risk Officers of our regulated subsidiary entities, set PartnerRe's tone in terms of the importance and relevance of appropriately monitoring and managing ESG risks.

Risk culture around ESG issues is heavily influenced by the ELT members' attitudes and actions towards managing ESG risks. In order to promote ESG-conscious behaviors, ESG goals are appropriately reflected in each ELT member's objectives. The integration of ESG risk governance is becoming increasingly important and managing ESG is a long-term commitment of the organization's culture. PartnerRe established the ESG Taskforce to support this initiative, The ESG Taskforce represents various areas of the company to provide the necessary guidance to implement and operationalize ESG considerations into our business-as-usual processes. Representation includes subject matter experts from Non-Life, Life & Health, Capital Management, Risk, External Reporting, Legal and Compliance, Investments, IT, and Communications. The executive sponsor, a member of the ELT, leads the ESG Taskforce to help provide the guidance and actions necessary to implement ESG in the organization. The initiative is being supported by the PartnerRe Board.

ERM Framework principles designed to adapt to the continuously evolving environment allowing ESG risk to integrate in an agile fashion

We consider the potential effects of ESG risks, such as climate change, within our ERM Framework, which contemplates PartnerRe's key material risks through risk identification and assessment processes. PartnerRe ensures the risk policies are aligned with the ERM Framework and reflect the management of key risks in compliance with evolving ESG regulations.

Risk identification

PartnerRe evaluates the overall risk landscape and emerging risks through an annual risk assessment process that includes ESG issues. This entails performing the risk identification process over the risk universe which is achieved through a global bottom-up review of PartnerRe's risks considering business impacts, as well as the regulatory environment reflected in PartnerRe's major operating entities. As a result of this process, several ESG factors have already been identified and integrated into the risk universe impacting strategic, underwriting, investments and operational risk categories. The identification and integration of ESG factors provides the framework for further risk assessment and reporting on ESG risks.

Risk assessment

The annual evaluation of risks is carried out through cross-functional collaboration between Risk Management and the key risk areas led by members of the ELT. Risk Management highlights high potential risks, such as ESG issues, to consider and assess. Additionally, the assessments are further supported through the quantification of ESG-related risks, such as climate change. The risk assessment results provide management with an understanding of the risk landscape through the prioritization displayed in the risk ranking and action matrix.



ESG in our Enterprise Risk Management ("ERM") Framework

In our climate change risk assessment, we consider physical, transition, and liability risk,¹ as well as opportunities. We also conduct climate change scenario analysis to improve our understanding of the potential short-term, medium-term, and long-term impacts of climate change on PartnerRe, and to inform the ELT and Board of potential steps that should be considered to mitigate the impact. PartnerRe's View of Risk process, described in the following section "Managing the Impact of Climate Change," reflects the impact of climate change on physical risk. The results of the View of Risk process flow into PartnerRe's risk assessments and risk reporting, via the catastrophe portfolio accumulation and reporting process.

Risk strategy

The risk strategy is developed in line with the risk assessment and evaluation process. Through this analysis, we can make informed risk-taking decisions and develop a risk appetite that meets our business needs. The achievement of PartnerRe's

risk strategy is dependent on the maintenance of a risk appetite framework which reflects ESG risk, and which ensures the appropriate management of risk volatility. Integrating ESG risk into the ERM Framework enables PartnerRe to undertake responsible and sustainable business development.

Risk reporting

PartnerRe's quarterly internal Group and subsidiary risk reporting by dedicated Chief Risk Officers ensures that all material entity level risk considerations are addressed. The quarterly Risk Management information suite for PartnerRe considers impacts of ESG factors on risk categories and includes an ESG Scorecard which summarizes key ESG risk indicators. PartnerRe also conducts clear and transparent reporting to external stakeholders including regulators, clients, and rating agencies. PartnerRe's annual Own Risk Solvency Assessment reports summarize the key ERM processes performed throughout the year and reflect ESG risk.

¹ Liability risks relate to potential direct claims against the Company for failing to manage climate risks, as well as risks of climate-related claims under liability policies, such as Directors' and Officers', Professional Indemnity, or third-party environmental liability policies.



Managing the Impact of Climate Change

PartnerRe is actively managing the physical risks from climate change on our underwriting operations. Our focus has been primarily on understanding the influence of climate change on our Non-Life property risk; quantifying how the risk is changing and will likely change in the future. This will help ensure that our company and its clients remain resilient to the changing risk landscape. Climate change has the potential to influence risk quantification in other lines of business and we continue to invest in our understanding of this risk in the most exposed areas of our Specialty lines and Life & Health products, as discussed in other parts of this report.

As a (re)insurer, we have a responsibility to our clients to understand and accurately assess risk to ensure the sustainability of our risk transfer solutions for the benefit of our clients and society. Below, we summarize our activities within key topics relevant to our commitment to quantifying and managing the impacts of climate change on our business activities.

Climate expertise

PartnerRe climate scientists have been actively providing guidance and expertise on this topic to our underwriting and risk management teams since the formation of a dedicated Catastrophe Research Team in 1999.

As an organization, we have a strong understanding of the physical risks associated with climate change. PartnerRe employs 13 climate scientists, half of whom, in their academic careers, have been contributing authors to the IPCC assessments and/or have contributed to the scientific literature which is the basis of the IPCC summaries. PartnerRe's climate scientists have a thorough understanding of the physics, methods, models and datasets of climate science, as well as the IPCC process which reports the scientific consensus on climate change.

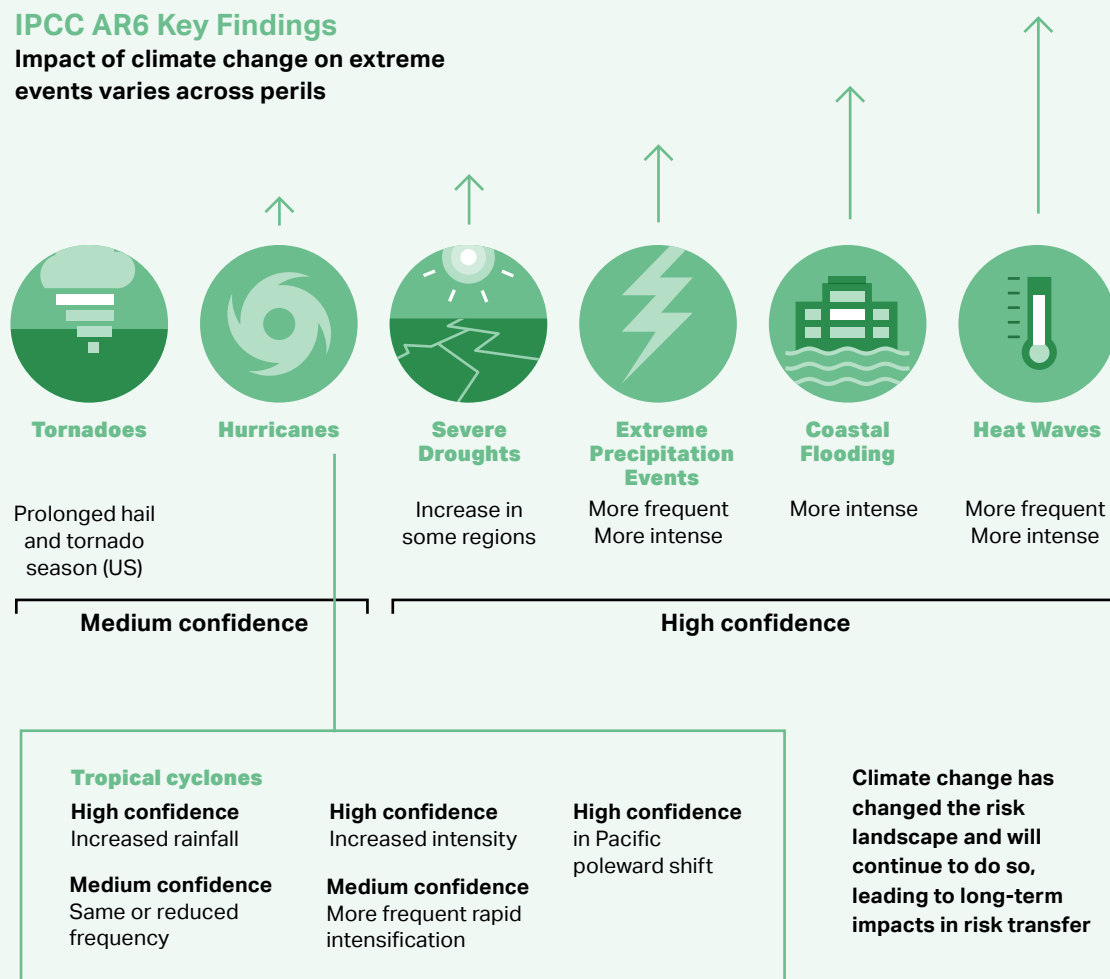
Our climate scientists and other scientific experts throughout the organization have raised awareness and knowledge of the science of climate change to PartnerRe's senior management. Figure 1 (see following page) is an example of such work, providing a summary of the impacts of climate change on weather and climate phenomena which are most relevant to our business. Such exhibits are used to communicate the science contained in the latest IPCC 6th Assessment Report to both internal and external audiences. The IPCC summary assessments are an invaluable resource for choosing appropriate action for our risk management purposes. The IPCC uses consistent language through the report to express its level of confidence in observed and future climate change. For example, in Figure 1, the IPCC concludes with "high confidence" that there is and will continue to be increased precipitation (associated with tropical cyclones as well as extratropical cyclones and severe convective storms) as global warming continues. "High confidence" is based on a high level of agreement from different scientific studies and many independent observational or modeling pieces of evidence the scientific community has available.

Managing the Impact of Climate Change

Figure 1: A summary of the key changes in extreme weather and climate events.
 Source: PartnerRe, compiled using results from Chapter 11 "Weather and Climate Extreme Events in a Changing Climate" of the IPCC 6th Assessment Report (IPCC AR6).

IPCC AR6 Key Findings

Impact of climate change on extreme events varies across perils



View of Risk process to manage climate change impacts

Since 2011, PartnerRe has instituted and formalized a process of developing scientific based views of catastrophe risk led by our Catastrophe Research team. This View of Risk ("VoR") sets the basis for pricing our peak natural catastrophe risks for Property and Casualty and Specialty property business. Climate change impacts are specifically looked at during VoR studies for all extreme weather perils to determine to what extent climate change

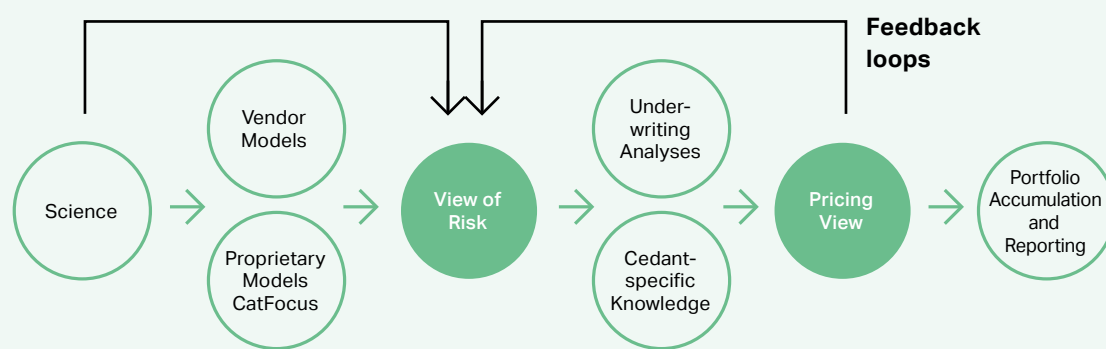
contributes to our risk-of-loss assessment. The team regularly reviews (generally on a 3–5-year cycle) all VoRs, which we believe is an appropriate time scale to assess the changing impact of climate change on our previous assumptions. Climate change is not likely to abruptly change the risk of extreme weather events on a year-to-year basis. Having a regular, but not annual, review of our VoR allows us to adapt to any advances in the scientific understanding of impactful phenomena. At shorter timescales, other factors dominate any change in risk assessment, such as economic conditions.

Managing the Impact of Climate Change

Figure 2 summarizes our approach to managing and underwriting natural catastrophe risk. It is within the VoR process that all factors which could change our risk assessment are considered, including climate change.

Figure 2: A summary of PartnerRe’s catastrophe underwriting approach. *Source: PartnerRe*

PartnerRe Catastrophe Underwriting Approach How we manage our catastrophe risk for key peril zones



1. Research

Unique View of Risk

- Lead peril research as the basis to form a robust and consistent View of Risk
- Scientific expertise helps us to manage a changing risk landscape
- Proprietary catastrophe models and pricing tools
- Monitor deviations between Pricing View and View of Risk: feedback loop invoked when deviations are material

2. Underwriting

Client-centric Approach

- Utilize modeling and research information but adjust for underwriting judgment
- Proximity and structure enables forging strong client relations with breadth of cover under one unit

3. Portfolio Modeling

Portfolio Steering and Exposure Control

- Diversified portfolio across regions and perils
- Risk limits controls and monitoring of catastrophe accumulations

By having an established and formalized process in place for our VoR, together with a strategy to build and utilize proprietary catastrophe models, PartnerRe can adjust more quickly to new findings on climate change compared to competitors that rely on unadjusted vendor models.

Throughout our VoR studies, we have identified the most important peril zones which are impacted by climate change and those which also represent the highest level of exposure from our current property underwriting portfolio.

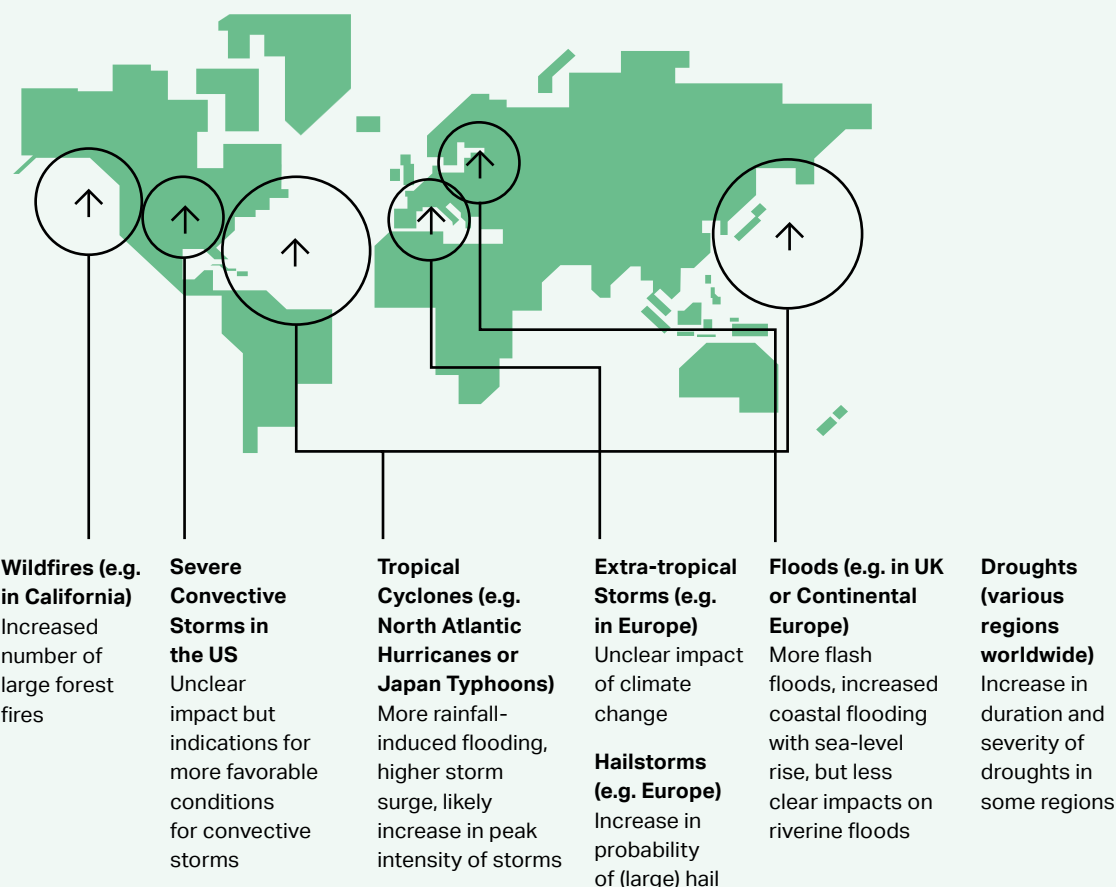
Managing the Impact of Climate Change

Figure 3 shows our assessment of the direction and magnitude of changes in risk which are driven by climate change. Most peril zones shown in Figure 3 indicate that the risk of loss will increase

by different magnitudes due to climate change. Considerable uncertainty remains as to the direction and magnitude of climate change impact on European windstorm.

Figure 3: A summary of the expected impact of climate change on key peril zones for PartnerRe's P&C business. *Source: PartnerRe*

Climate Change Impact on Weather Extremes Directional hazard changes in key peril zones for PartnerRe



In the last few years, there have been record size hail events in Europe leading to record high losses to the insurance industry. With such recent extreme events and the possibility that the frequency of such events is influenced by climate change we wished to investigate this further. In a recently completed VoR study on Europe Hail, we were able

to utilize our proprietary modeling capabilities to understand an evolving and rapidly changing risk which we conclude is also influenced by climate change. Through our collaboration with the European Severe Storms Laboratory ("ESSL") we were able to develop a new Europe Hail model which is based on the latest science and datasets.

Managing the Impact of Climate Change

The work by ESSL finds that there is a clear increasing trend in European large hail hazard (Battaglioli et al., 2023¹). In our development of the Europe hail model, we have explicitly corrected the modeled hail probabilities from history upward to ensure that our VoR is tailored to the present-day climate.

We used our hail model to quantify the annual increase of annual aggregated hail losses over the last 73 years as 0.8 - 1.7% per year (Figure 4). Thus, climate change contributes an estimated 20 - 55% to the total hail loss increase in Europe (associated with other factors like inflation). To our best knowledge, this study completed by PartnerRe, is the first such study quantifying annual loss increases over the past 73 years due to climate change, and we encourage dialog with clients, brokers, and the scientific community for better current and future risk estimation. Subsequently, this study was presented at the International Society of Catastrophe Managers (ISCM) Conference 2024 and published in a Research Article on our website: <https://www.partnerre.com/perspectives/the-contribution-of-climate-change-to-europes-increasing-hail-losses/>

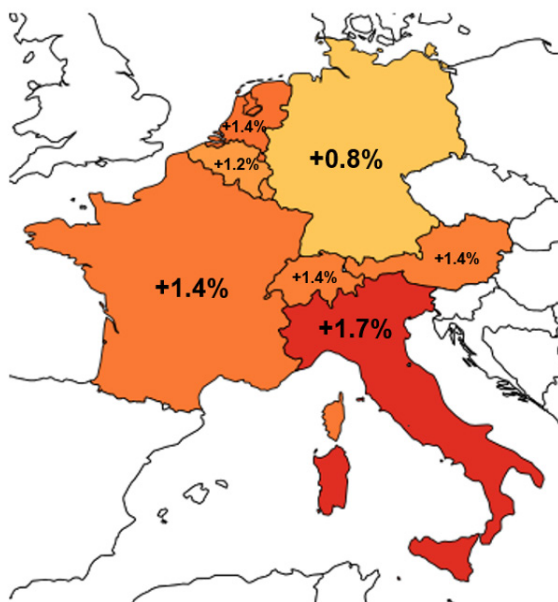


Figure 4: Annual increase in modeled hail annual aggregated losses from 1950 to 2022. From the PartnerRe study "The Contribution of Climate Change to Europe's Increasing Hail Losses".

Our Catastrophe Research team is continuously monitoring the latest scientific findings on climate change impacts published in peer-reviewed scientific journals and the IPCC assessment reports and applying them to the context of risk quantification and risk management.

PartnerRe is also active in quantifying the expected change in risk of loss to insured property risks from long-term projected changes in weather and climate extremes using scenario analyses. Scenario analyses allow us to use the scientific consensus of future expected changes to get a better understanding of expected changes in risk of loss in the coming 20–80 years. Having this information allows us to monitor key peril zones for changes over shorter timescales (e.g., 5–10-year periods) to ensure there is consistency between science and our VoR for quantifying today's risk.

Our understanding and use of our proprietary models has facilitated this activity since we can adjust the parameters within the model which are directly affected by climate change. The first example of such a modeling study on climate change impacts on US Hurricane risk was performed and published by PartnerRe researchers in 2012, using latest results from the IPCC at the time. Since 2021, PartnerRe researchers have refined the process and tools around climate change scenario analysis for all relevant perils to fulfill various risk management and regulatory reporting tasks. For example, regulatory authorities have requested disclosures on how our legal entity catastrophe risk will change under IPCC climate change scenarios in 30–50 years' time. Analysis such as this helps us to stress test our underwriting profitability and allows us to explore its potential impact on capital requirements. In 2023, we refined our climate scenario assumption to base it on the SSP2–4.5 emission scenario presented in the IPCC 6th Assessment Report. The resulting annualized change in risk-of-loss is approximately 0.3%±0.6% per year (at the PartnerRe level) whereby the expected changes in tropical cyclones have the largest impact on our risk assumptions.

¹ Battaglioli, Francesco, et al. "Modeled Multidecadal Trends of Lightning and (Very) Large Hail in Europe and North America (1950–2021)." *Journal of Applied Meteorology and Climatology* 62.11 (2023): 1627–1653.



Managing the Impact of Climate Change

Education and outreach

PartnerRe specialists regularly share their expertise on climate change in educational sessions with various internal and external stakeholders. For instance, experts throughout the Company are consulted and involved in directly shaping our ESG practices through the Taskforce.

Group-wide or more targeted educational/informational presentations are a part of our effort to engage with our employees on important ESG topics.

Many of our clients are seeking our expertise and guidance on managing climate change risk. New regulatory requirements are furthering the dialogue on how best to manage the changing risk while also tackling the economics of a transition to a low carbon society.

Third-party capital investors are very active in ensuring their investment in PartnerRe meets their ESG criteria. For instance, many investors have strict criteria to ensure the sustainability of their investments in insurance-linked securities products. Certain third-party capital investors also seek our scientific and industry expertise to understand how we manage the changing risk landscape to increase their confidence in us and ultimately, their investment.

Often, our experts are asked by senior management to comment on climate change by industry or media publications. Having invested in employing experts, PartnerRe is in a good position to help drive a scientifically based dialogue between stakeholders in the industry.

Support for regulatory requests and Own Risk and Solvency Assessments

PartnerRe has been well prepared for the increase in regulatory oversight of our Company's exposure to climate change. Within the last three years, we have responded to an increasing number and complexity of regulatory requests, ranging from questionnaires on our risk management approach to ESG, to including more detailed climate change and economic change scenarios. As the complexity and frequency of requests has increased, so has the need for involvement of a wider range of experts throughout the Company. For instance, our Catastrophe Research, Catastrophe Portfolio Analytics, and Risk and Actuarial teams have jointly developed methods and tools to report on climate change scenario analyses. We have adopted a multi-tier method to balance computational/catastrophe modeling complexity, business relevance and scientific confidence of expected changes in weather and climate extremes.

Exchange with the industry

An important aspect of quantifying the risk from climate change is how to best model the expected changes in the risk of loss to our business portfolios. The most promising methods are ones that combine traditional catastrophe modeling and other tools with the output of global and regional climate model projections used by the scientific community. PartnerRe is active at scientific and industry conferences and in dedicated client, vendor and broker discussions to further advance this field. We utilize our own tools and models to present our findings to others to ensure that all models are used within their capabilities to help drive appropriate business decisions.



Corporate Governance

Corporate governance establishes the relationships between a company's Board, its management, its shareholder, and other stakeholders and provides the structure through which a company is directed, managed, and controlled. Regulatory authorities, clients, capital partners, employees, and other stakeholders of PartnerRe view the adoption of a sound corporate governance framework as an essential element of a prudently managed business. The PartnerRe Board and each board of our subsidiary entities retains primary responsibility for corporate governance.

Corporate governance framework

The role of the CEO is separate from that of the Chair of the Board. The Chair provides leadership to the Board, presides at regularly scheduled Board and informational meetings, as well as additional meetings of the directors as deemed appropriate. The Chair suggests Board committee appointments, leads the performance evaluation of the CEO, and determines, with the input from the CEO and the Board, the agenda for Board meetings. With input from the CEO and the Lead Independent Director, the Chair determines the nature and extent of information that should be provided to the Board in advance of Board meetings, acts as a liaison between the shareholders and the Board where appropriate and performs such other functions as the Board may direct. The Chair also presides at all executive sessions of the Board which are held typically after each Board meeting occurs.

PartnerRe maintains a hiring and vetting process in order to confirm fitness and propriety for relevant Board roles in line with the Bermuda Monetary Authority's prudential regime for regulated entities, which includes consideration as to whether the person has relevant experience, skills and knowledge to fulfill the particular duties and responsibilities of the position. Board members are selected based on their extensive experience and knowledge of (re)insurance, investments and, in general, financial services businesses. PartnerRe's standard recruitment, promotion and ongoing performance management processes align to ensure senior executives are fit and proper.

The Board has established three Board Committees: The Audit Committee, the Investment Committee and the Underwriting and Risk Committee, and each Committee is chaired by an independent director. The parameters for each Board Committee are

documented in the Board-adopted Committee Charters. Charters are reviewed and updated annually, and capture ESG considerations. Each Committee is responsible for contributing toward the PartnerRe ESG mission.

The Audit Committee is comprised of two or more members, all of whom must be members of the Board. Members of the Audit Committee are independent. In line with best practice, at least one member of the Audit Committee is designated as the "Audit Committee financial expert". The Audit Committee meets at least two times per year, or more often as deemed necessary, and is authorized to meet with management, internal auditors, external auditors, or outside counsel, as necessary. Pursuant to its charter, the Audit Committee's primary responsibilities are to assist Board oversight of, (i) the integrity of PartnerRe's financial statements; (ii) PartnerRe's compliance with legal and regulatory requirements; (iii) PartnerRe's system of internal controls; (iv) the qualifications and independence of the external auditors; and (v) the performance of the Company's internal and external audit functions.

The Investment Committee consists of at least three members of the Board, one of whom must be independent. The Board will designate the chairperson of the Investment Committee; that person must be an independent director of the Board. The purpose of the Investment Committee is to (i) consider and advise the Board on certain investment matters that the Board and the Investment Committee each believe are more appropriately considered by the Investment Committee rather than the Board and (ii) discuss appropriate investment practices, including policies, guidelines, performance, risk management and processes relating to PartnerRe's investment operations.

Corporate Governance

The Underwriting and Risk Committee (“URC”) is comprised of two or more members, all of whom must be members of the Board. The URC shall meet as necessary, but at least two times each year, to enable it to fulfill its responsibilities. Any member of the URC may also call a special meeting of the Committee. The purpose of the URC is to review the Company’s (i) policies, guidelines and processes relating to the underwriting of (re)insurance risks and assumption of investment risks and (ii) Enterprise Risk Management Framework. The URC meets regularly with management.

The Enterprise Risk Committee (“ERC”) is chaired by the Chief Executive Officer (“CEO”) and is comprised of a sub-set of ELT members and the Head of Capital & Risk. Additionally, the Chief Audit Officer and the L&H Global Chief Actuary and COO attend as observers. The ERC is responsible for recommending PartnerRe’s risk appetite to the URC and the Board, for setting return expectations, and providing oversight through the quarterly monitoring of the Risk Tolerance, periodic review of internal capital modeling techniques including stress and scenario testing, capital allocation as well as internal audit plans and results.

The directors’ self-evaluation process can improve Board alignment around key issues, reveal gaps in composition, provide fresh perspectives on the Board and management’s functioning and strengthen the effectiveness of the Board’s procedures and practices. Recognizing the value in these corporate governance practices, directors of the Board perform a self-evaluation on an annual basis. The output from each director’s evaluation questionnaire is summarized into an evaluation report, which is circulated to the Board.

PartnerRe’s corporate governance framework, as identified and championed by the Board, is documented within applicable policies, procedures, and guidelines. These documents, which are regularly reviewed for completeness and accuracy, are communicated to all PartnerRe employees, and form the foundation of the expectation with regard to high governance standards.





Corporate Governance

Subsidiary corporate governance principles

PartnerRe's Subsidiary Corporate Governance Principles ("Principles") establish the framework for corporate governance of subsidiaries within PartnerRe. The purpose of the Principles is to ensure a consistent approach to corporate governance within the Company, subject to applicable laws and regulations.

The Principles document PartnerRe's expectation regarding corporate governance principles for each of its subsidiaries, including board composition, approval of director and officer appointments, appointments of independent non-executive directors, the role of the boards and their committees. The Principles are reviewed on an annual basis and approved by the ERC/CEO. Where local law or regulation imposes additional minimum requirements, then local law or regulation takes precedence and supplements the Principles for the relevant subsidiary.

The Principles reflect a culture of sound corporate governance practices, which can be cascaded consistently and effectively to PartnerRe's subsidiaries and provides a governance framework that is harmonious throughout the organization.

Code of business conduct and ethics

The Code sets out the high standards of behavior and strong ethical foundation on which PartnerRe is built. PartnerRe's common values support the Code and drive our business activities and behavior. PartnerRe believes these values — Integrity, Performance, Collaboration, Straightforward Communication, and Respect and Care — capture the most valuable attributes of its culture today and acknowledge areas that the Company needs to emphasize going forward, to achieve its short and long-term goals.

The Code applies to all directors, officers, and employees and any third party connected to PartnerRe who is notified that the Code applies to them. The Code is approved by the Audit Committee. It is revisited each year to ensure

that business practices comply with required standards, the evolving legal requirements and for each employee to commit to transform words into meaningful actions that shape PartnerRe's culture and reputation. Employees are required to accept the Code and the underlying policies and guidelines that provide more specific instructions on the application of the values and practices championed by the Code annually.

The Code is designed to provide a high-level overview of these core values in practice. It is supplemented by the following additional policies, guidelines and procedures that fully explain the application of these values and underpin the Code. These are accessible to all PartnerRe employees through the intranet.

Training

PartnerRe provides training on Code topics to all employees upon joining the organization and subsequently to all employees on an annual basis. PartnerRe also provides focused training on specific Code topics as required.

Speak up procedure

PartnerRe requires all employees to comply with all applicable state, federal, local, or national laws, rules, regulations applicable to PartnerRe ("Regulations"), and PartnerRe policies, and to report any actual or potential violation in a prompt manner. The Speak Up procedure describes the process that governs how relevant individuals may openly, confidentially, or anonymously report an actual or potential violation without fear of retaliation. PartnerRe provides a Whistleblowing system, which supports the early detection of fraud by providing a platform for relevant individuals to report potential misconduct securely and anonymously 24/7 in multiple languages. The platform is hosted by an independent external provider and can be accessed on PartnerRe's website. Reports made through this platform are delivered to the Chair of the Audit Committee for initial assessment and escalated to an approved case manager for investigation.



Corporate Governance

Policy statement on conflicts of interest

PartnerRe is committed to an environment free from conflicts of interest. All decisions regarding the Company's interests must be based solely on what is best for the Company and must not be improperly influenced by personal interests. The policy statement on conflicts of interest provides employees with guidance regarding events or situations where a conflict of interest may exist and includes questions to help employees identify if they should complete and submit a conflicts of interest questionnaire. On an annual basis, employees are required to identify any potential conflicts of interest.

Anti-bribery guidelines

PartnerRe is committed to fighting corruption. PartnerRe and its employees must not accept or offer bribes and shall not accept or offer, directly or indirectly, during the course of their duties, any benefit (including money, gifts, or services) from or to public officials, politicians, political parties, or any other person or organization with a view to inducing them to do or not do something within the scope of, or facilitated by, their job or position. Full details of prohibitions, permitted payments, and procedures to be followed are outlined in the Anti-Bribery Guidelines.

Trading guidelines

Securities laws prohibit persons, who are aware of Material Non-Public Information, from (i) Transacting in Securities; or (ii) providing Material Non-Public Information to other persons who may transact on the basis of that information. The Trading Guidelines outline (i) general principles for PartnerRe employees in possession of Material Non-Public Information and (ii) a process for PartnerRe employees to follow to trade certain specified securities.

Sanctions and Anti-Money Laundering Guidelines

PartnerRe is committed to supporting the fight against financial crime, to implementing any legal restrictions against doing business with certain designated countries, people, and organizations, imposed by jurisdictions in which it operates, and to taking all reasonable measures to detect and prevent

money laundering and related activities. PartnerRe requires employees to adhere to the specific instructions in connection with applicable Sanctions and Anti-Money Laundering laws, as set forth in the Sanctions and Anti-Money Laundering Guidelines.

Anti-trust guidelines

PartnerRe is committed to preserving free competition according to all anti-trust and competition laws and regulations applicable to the jurisdictions in which we conduct business. PartnerRe expects its employees to compete independently, in an ethical manner and endeavor to deal fairly with its clients, suppliers, service providers, competitors and other employees. The Anti-Trust Guidelines are designed to ensure PartnerRe's compliance with applicable laws and standards and ensure that PartnerRe operates in a manner that fosters fair and healthy competition and mitigates regulatory and legal risks and liabilities.

Anti-fraud guidelines

PartnerRe has no tolerance for fraudulent activities involving any employee, director, shareholder, or outside party with a business association with PartnerRe. PartnerRe will ensure that all cases of actual or suspected fraud, including attempted fraud, are vigorously and promptly investigated, reported to the appropriate authority where necessary and that appropriate remedial action is taken, including recovery of losses. PartnerRe's general principles with regards to fraud, including its expectation of management and employees with regards to fraud avoidance, and reporting and escalation of actual or suspected fraud, are included in the Anti-Fraud Guidelines.

Information technology guidelines

PartnerRe expects its employees to behave in a responsible manner so as to safeguard and make proper and efficient use of PartnerRe's assets (both tangible and intangible) and systems. The Information Technology Guidelines give direction to employees on the use of information technology in an economical, secure, safe, and legal manner while executing their business, and to help mitigate related security risks.



Corporate Governance

Electronic communications guidelines

PartnerRe expects that all information conveyed by any type of electronic communications (as defined in the Electronic Communications Guidelines) must be conducted lawfully, in an appropriate manner and, consequently, must be clear, concise, and unambiguous and at all times respectful of other individuals. Electronic communications must comply with applicable laws, in particular copyright laws and other third-party rights, in addition to all other relevant PartnerRe policies and guidelines. PartnerRe expects employees to abide by the general principles set out in the Electronic Communication Guidelines.

Data privacy guidelines

PartnerRe is committed to holding personal data in strict compliance with applicable Regulations. PartnerRe expects that employees shall, at all times, (throughout the lifecycle of the Personal Data Processing) comply with the principles set out in the Data Privacy Guidelines to ensure that personal data is processed lawfully, fairly and in a transparent manner in relation to the Data Subject.

Information security guidelines

PartnerRe takes the protection of information seriously and has adopted principles in order to ensure (i) preservation of the security of information by protecting it against unauthorized access, corruption, alteration or loss during input, processing, transmission, and storage; and (ii) business continuity, reliability of processes and transactions and the quality of information.

PartnerRe considers protecting information to be the responsibility of all employees, and employees are expected to apply the principles and escalation framework set out in the Information Security Guidelines.

External communications

PartnerRe is committed to ensuring that all information communicated externally is accurate, consistent, and timely and that external communication is conducted in an appropriate and coordinated manner. PartnerRe expects employees to maintain the confidentiality of all information

entrusted to them and to abide by the External Communication Guidelines. PartnerRe employees are prohibited from making external comments that contain Material Non-Public Information about the PartnerRe Group or its owner.

In addition to the policies, guidelines and procedures referenced in the Code, additional policies and guidelines are in place, which document PartnerRe's expectations with regards to other risks. Additional governance guidelines worth noting within an ESG context include:

Modern Slavery Act Transparency Statement

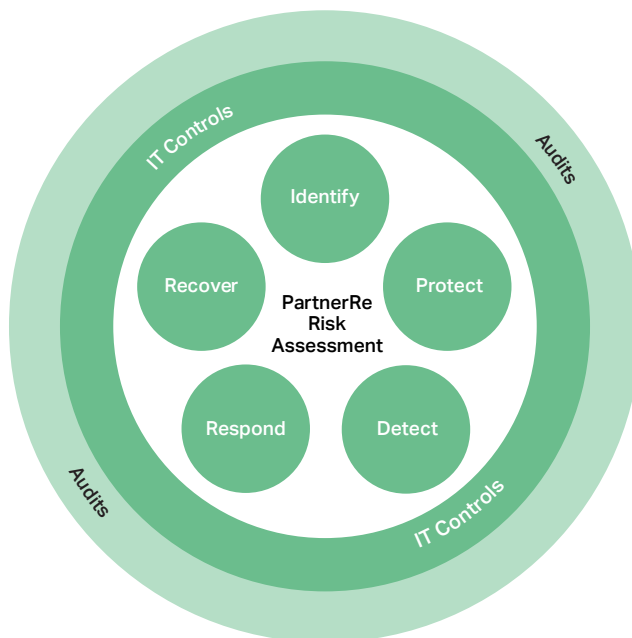
The PartnerRe Modern Slavery Act Transparency Statement (the "Statement") is prepared by applicable PartnerRe legal entities (Partner Reinsurance Europe SE ("PRESE") and PartnerRe Ireland Insurance dac ("PRIIldac")) on an annual basis, pursuant to section 54(1) of the U.K. Modern Slavery Act 2015. The Statement documents PartnerRe's commitment to the highest level of ethical conduct in all its business activities and confirms that the Board and Management of PRESE and PRIIldac do not knowingly support or do business with any suppliers who are involved in Modern Slavery or Human Trafficking. The Statement is signed by a director of each entity, on behalf of the Boards of PRESE and PRIIldac and is available on PartnerRe's [website](#).

Human Rights

Respect for human rights is key to PartnerRe's business decisions, operations and investments. Although national governments have the primary obligation to protect human rights, PartnerRe also seeks to champion and protect the human rights of anyone who may be adversely impacted by our business decisions, operations and investments. This includes our employees, stakeholders, the members of the communities where we operate and other third parties. PartnerRe's commitment to human rights is demonstrated by its adoption of policies and practices that champion these fundamental values. This includes, but is not limited to, the ESG, D&I and other corporate social responsibility initiatives mentioned in this report, as well as our Code of Business Conduct and Ethics and Anti-Bribery Guidelines.

Cyber Risk

We have established a strong strategy and comprehensive, well-audited controls to protect PartnerRe's systems, data, and the information entrusted to us by our customers. However, we acknowledge that no system is entirely immune to breaches. Cybercrime has evolved into a highly profitable and thriving industry, with actors becoming increasingly professional. Over the years, they have developed a "crime-as-a-service" economy, where some focus on crafting phishing emails, others on delivering malware, and yet others on managing ransom operations.



We have a five-pillar approach to mitigate against these threats, outlined below:

Identify: Effective mitigation begins with a clear understanding of what assets need protection and the primary threats they face. Additionally, it is essential to identify and address the legal and regulatory requirements related to cybersecurity.

Protect: Hackers may penetrate our network and if they do, we need to limit their lateral movements. To achieve that, we are replacing the traditional data center perimeters with micro-perimeters. Now, if an application is breached, attackers can't easily access others. The IT environment is segmented, following a "Zero Trust" model.

Detect: If attackers gain access to our environment, we are equipped to identify their presence. Alerts are centralized in a single tool that eases the analysis and corrective actions. Advanced persistent threats, the most powerful attacks, often remain hidden for months before causing harm. Using behavior modeling and machine learning, our solution establishes baseline behaviors for all devices, such as

laptops, printers, and servers, and flags any anomalies or deviations. File usage is also closely monitored, with alerts triggered for activity exceeding predefined thresholds. For instance, an alert would be raised if someone attempted to exfiltrate a large number of documents, prompting an immediate review.

Respond: In the event of an attack, we are prepared to act swiftly. Regular cyber event simulation exercises are conducted using realistic scenarios tailored to PartnerRe's threat profile. The Crisis Management Team is supported by a comprehensive cyber playbook, which outlines a coordinated, cross-functional strategy and action plan for managing cyberattacks effectively and systematically.

Recover: In the event of data loss or corruption, we have the ability to recover. Our annual disaster recovery tests are consistently successful. Data is backed up multiple times daily, ensuring it can be restored as needed, with several restoration checks conducted each month to verify reliability.



Cyber Risk

Workforce awareness is continuously reinforced through regular training and phishing simulations. These initiatives help reduce the likelihood of employees clicking on malicious links or opening suspicious attachments while also encouraging them to report any suspicious activity to IT more frequently.

All of PartnerRe's information systems are hosted in the Cloud, and multi-factor authentication has been implemented as an enhanced security measure for accessing all applications.

The Group Chief Information and Technology Officer (who oversees Cyber and information security) reports directly to the Group CEO, which emphasizes the importance that Cyber Risk and Information Security has for PartnerRe.

Information security and data privacy training & awareness

In the (re)insurance industry, data is required to acquire and administer business. We take our responsibility regarding data privacy very seriously as collecting and analyzing data is a cornerstone of our business and key to honoring the trust our clients put in us. To ensure that we all have the knowledge and skills required to best protect data, we require that all our employees adhere to PartnerRe's information security and data privacy policies and guidelines and participate in regular training and awareness campaigns. In addition, employees have on-demand access to information security and data privacy experts who provide guidance on specific security and data privacy situations.



Environmental Impact of our Operations

Our carbon footprint

As a company invested in the future, the environmental aspect of ESG is important to us. We are committed to reducing our carbon footprint and our ESG partners, Native Energy, Climate Neutral Group and the Swiss Climate Foundation, help us in our efforts. We look to Native Energy to offset carbon emissions related to some of our business operations, while Swiss Climate Foundation helps us to support small and medium enterprises on the forefront of energy efficiency and climate protection. We have also entered into a partnership with the Climate Neutral Group to offset our carbon footprint for our business travel.

Our offices

We are committed to carefully managing our environmental footprint as we operate our 15 offices worldwide. Many of the buildings we occupy as tenants carry environmental certifications, and that consideration is a set criterion whenever a new lease is assessed.

Our major offices are housed in buildings that carry a variety of environmental certifications. These include LEED Platinum (Ireland, Canada and Hong Kong), BOMA Best (Canada), Minergie Eco (Switzerland), Haute Qualité Environnementale ("HQE" France), and BCA Green Mark Platinum (Singapore).

In Paris, PartnerRe's office resides in a building that carries various French and international labels, ranging from HQE and Label BiodiverCity to BREEAM (Excellent), and our European headquarters in Dublin are located in a LEED Platinum standard building.

The office building that we occupy in Zurich, Switzerland, carries the Minergie Eco certification. This is a stringent Swiss standard for the construction of buildings so that their energy consumption is very low, combined with demanding requirements for the selection of building materials under the aspects of health and ecology. The building is heated using waste heat from a large waste incineration plant in the city of Zurich, and its electricity is 100% solar-sourced. Much of it is produced by rooftop solar panels. Excess power or shortages are managed by a utility partner specializing in the brokering of solar power.

A year ago we completed the migration of all our infrastructure, applications and data from our on-premises data centers to the cloud. Based on a study by Microsoft, such a move from on-premises data centers to the cloud reduces the carbon emissions significantly, as the "Cloud is between 72 and 98 percent more carbon efficient".¹

Our employees also play an instrumental role in our efforts to reduce our environmental footprint: In most offices, disposable plates, glasses, cutlery have been replaced with their more durable and multi-use counterparts, and instead of consuming bottled water, dispensers are available and refillable containers are used. Emphasis is placed on minimizing printer paper usage across our offices, e.g. by converting operations and administration as much as possible to paperless. Much of our office waste is separated in specially equipped collection points that guide employees in separating the various materials for easier and more efficient recycling or composting later. This leads to a considerable reduction of residual waste creating less of an impact on the environment. Dedicated bins for bio waste are available in some of our offices, such as Dublin and Paris.

Public transportation benefits, where available and practical, support our efforts of reducing emissions created by commuting. In our European and Asian locations, the ratio of parking spaces to employees ranges between 1:10 and 1:25 or even higher. Additionally, most of our offices offer storage for bicycles, sometimes coupled with infrastructure for recharging e-bikes and in some cases also electric automobiles.

¹ <https://go.microsoft.com/fwlink/?linkid=2162433&clid=0x409&culture=en-us&country=us>

Environmental Impact of our Operations

IT equipment recycling

Outdated IT equipment is a valuable resource. Reusing functional devices and recycling critical raw materials is an essential step towards building a circular economy in the digital sector. Through strategic partnerships with well-known e-waste service providers (such as ProTek in the U.S. and ARTO in Europe), we ensure:

- The reuse of functional equipment, extending its lifespan through second-life usage.
- Non-refurbishable equipment is recycled into spare parts, helping to limit obsolescence and maximize resource efficiency.

This approach not only minimizes waste but also supports sustainability by reducing the demand for new raw critical materials.

Emissions data

PartnerRe presents its GHG emissions data aligned with internationally recognized methodologies (e.g., GHG Protocol Corporate Standard), as supported by the Taskforce on Climate-Related Financial Disclosures ("TCFD") recommendations. As shown in the table below, PartnerRe applied the following GHG Emissions scopes:

- Scope 1 (Direct GHG emissions) refers to direct GHG emissions from sources that are owned by PartnerRe.
- Scope 2 (Electricity indirect GHG emissions) refers to indirect GHG emissions from consumption of purchased electricity at each of PartnerRe's major offices (higher than 50 seats).
- Scope 3 (Other indirect GHG emissions not covered by Scope 2) refers to airfare, rail tickets and hotel nights booked for business travel. It also includes employee commuting emissions for the first time in 2024.

PartnerRe Ltd.'s operational emissions were as follows:

Emissions by Scope (tCO ₂ e)	2024	2023	2022
Scope 1	0	0	0
Scope 2 ¹	391	321	288
Scope 3 ²	3,478	2,343	1,482

The increase in Scope 2 emissions in 2024 is due to a change in reporting scope to include a proportional share of the common spaces in the buildings occupied by PartnerRe. Also, an additional office meets the 50-seat threshold for inclusion in this metric.

The Scope 3 emissions have increased in 2024 relative to 2023, this is mainly due to the inclusion of emissions from employee commuting for the first time in 2024.

The Company no longer has an agreement to obtain access to private jet services. Commercial airlines have been used for all business travel since 2020.

¹ The conversion of purchased electricity into CO₂e is based on the following formula: GHG emissions (tCO₂e) = Purchased electricity (MWh) × Conversion factor (tCO₂e/MWh)

² Calculations were performed by Egencia, PartnerRe's travel booking website, using their carbon emissions calculation module (<https://terrapass.com/egencia>).

Overview of What to Expect from PartnerRe

Values

Our values underpin who we are and how we go about reaching our goals. They describe the behaviors that shape the company we want to be and guide us on how to interact with each other and our stakeholders. Integrity, Performance, Collaboration, Straightforward Communication, and Respect and Care are at the heart of our culture, offering each of us guidance on the behaviors needed to achieve our short and long-term ambitions and differentiate us from our competitors.

Dignity and respect at work

We are committed to providing a work environment in which all individuals are treated with dignity and respect. We respect employment laws in the countries where we operate and are committed to providing employees with a work environment that is free from harassment, bullying and retaliation, while providing equal employment opportunities for all employees, applicants and consultants.

Diversity and inclusion

We are committed to creating an environment where every individual feels welcomed, included, and empowered to be themselves. Our strength lies in the richness of our global and diverse teams, working together across the world. This diversity brings a wealth of perspectives and experiences that we value, and we are dedicated to nurturing an inclusive culture to maintain this strength.

We believe in creating an inclusive environment where every employee - regardless of ethnicity, background, religion, abilities, sexual orientation, age, nationality, or gender, has an equal opportunity to thrive and grow. At PartnerRe, we recognize that diversity of thought is important. We value all voices and encourage the open sharing of ideas and experiences.

Our Employee Resource Groups play a vital role in raising awareness and fostering an inclusive workplace. They provide spaces for connection, support, and advocacy, helping to ensure that everyone feels welcomed, valued, and empowered to contribute fully. Through the work of our ERGs, we continue to build a culture where creativity and achievement thrive.

At PartnerRe, we believe that advancement and opportunities should be driven by individual talent, effort, and achievements. By combining a diverse and inclusive environment with a commitment to meritocracy, we ensure that every employee has the chance to excel and succeed.

PartnerRe is committed to maintaining a workplace where diversity, inclusion, and meritocracy are not just goals, but the foundation of our success.

Our commitments to Diversity and Inclusion can be found here: <https://www.partnerre.com/esg/>.

As a further measure, in France, PartnerRe annually calculates its score on the Gender Equality Index which has been implemented by the French government to reduce the pay gap between men and women. This index score is based on the following indicators:

- Gap in pay between women and men.
- Gap in distribution of pay raises between women and men.
- Gap in promotion rate between women and men.
- Percentage of women given pay raises upon their return from maternity leave.
- Number of women and men among the 10 highest paid employees.
- For 2024, the score of PartnerRe's French branch is 88/100.

Additionally, companies in Switzerland with 100 or more employees are obliged to carry out an equal pay analysis according to the Federal Gender Equality Act (Gleichstellungsgesetz, "GIG"). Using the Federal Office for Gender Equality's standard federal analysis model ("Logib"), PartnerRe is in compliance with the guidance and meets the Swiss Federal Government's equal pay requirements.

Overview of What to Expect from PartnerRe

Progress on D&I

Pillars of D&I Strategy	2024 Actions
Ensuring Equal Opportunity for All	<ul style="list-style-type: none"> • Ensuring diverse candidate slates when hiring for open positions. • Providing recruitment training for hiring managers. • Sourcing talent through diverse channels, including specialist job boards, targeted schools, employee referrals, and social media. • Utilizing diverse interview panels for candidate interviews, including technical interviews. • Offering paid internships each year. • Implementing a buddy program for new hires.
Promoting a Culture of Inclusivity	<ul style="list-style-type: none"> • Maintaining a Diversity & Inclusion Council, with representatives from our Executive Leadership Team and our ERGs. • Supporting grassroots Employee Resource Groups where employees can share ideas and thoughts on improving D&I at PartnerRe. • Facilitating a D&I Network that connects employees from all offices and encourages conversation and feedback on D&I topics. • Providing opportunities for all employees to connect, get to know one another and feel a sense of belonging through our Network Beyond Your Team initiative. • Providing companywide D&I training through our tailored, self-paced D&I learning path. • Valuing collaboration and approachability at every level of the organization, fostering an environment where open dialog, authenticity and accountability are encouraged for all.
Holding Ourselves Accountable	<ul style="list-style-type: none"> • Conducting annual surveys to obtain regular employee feedback on the impact that our initiatives are having on the D&I questions that are key to PartnerRe. • Embedding D&I objectives as part of the Group objectives. • Assigning specific D&I objectives to Executive Leadership Team members. • Utilizing our D&I Council to facilitate a feedback loop with Executive Leadership, ensuring that employee perspectives on D&I are thoughtfully integrated into ELT discussions.

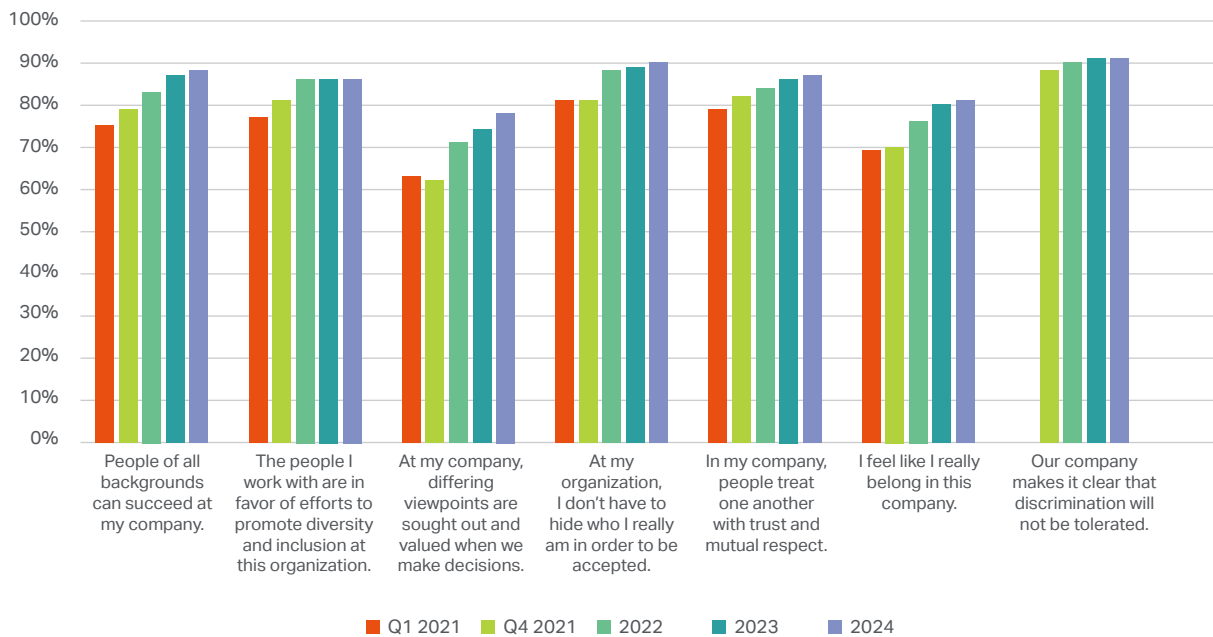
Overview of What to Expect from PartnerRe

D&I Survey Results

All employees were invited to take part in our annual D&I survey. When comparing the D&I survey data year on year, survey items show an increase in favorable responses indicating that the perception of D&I at PartnerRe is steadily improving. Survey data shows that 88% of respondents agree that people of all backgrounds can succeed at PartnerRe, reflecting a 13pts increase on that question, from our initial D&I survey results.

D&I Survey Results Progression

Over time, survey items show increases in favorable responses, indicating a perception that D&I at PartnerRe is steadily improving.



Supporting our employees

Learning and development

Learning and development is at the heart of our employees' learning experience and our learning & development strategy is driven by our objective to support PartnerRe's strategy to attract, retain and develop talent.

ReMind is at the center of PartnerRe's people-development strategy. It is an internal platform where all employees can get immediate access to multiple ways of learning and can work and learn at their own pace.

My Impact!

My Impact! is our performance and development framework. It is an ongoing process focused on a series of quality conversations to ensure that the employee and their manager align on objectives, progress towards them, and pursue development opportunities. We have several performance and development conversations during the year which are designed to capture and align employees' contributions and the role that they play in supporting the organization and the overall PartnerRe mission and help our employees gain confirmation on what they and their manager discussed. It provides a reference point throughout the year and for the year-end review.



Overview of What to Expect from PartnerRe

Stay Fit – employee well-being program

Stay Fit is a global employee well-being program aimed at building awareness about healthy work-life habits, addressing the toll stress takes on our mental health, and building resilience. PartnerRe also provides employees with access to a confidential Global Employee Assistance Program. This includes support and resources on family, health, life, financial well-being and work and access to connect with a counselor or coach.

We have also established a work from home policy (dependent on local government direction regarding home working) that provides our employees with the option of working from home two days a week and thus reduces our carbon footprint.

Supporting our communities

At PartnerRe, we recognize that we are part of something bigger and that every employee has a contribution to make. We are proud that our company takes a stand on environmental and social issues and that our ESG principles go right to the heart of our core business. We create opportunities for employees to participate in activities that benefit our communities and the environment, and we support employees who are passionate about making a difference through their individual volunteering efforts.

Examples include: community clean-ups, environmental restoration projects in forests and local parks, food bank collections and volunteering, educational initiatives for at-risk children, removal of plastic waste from marine environments, and supporting senior community services.

Contributing to charities

We take our responsibility to give back to our local communities seriously and encourage employees to actively participate within their communities by providing personal support to local charitable organizations or branches of national/international organizations. PartnerRe aligns its corporate giving with employee participation, as well as providing dollar matching for employees' own charitable giving.

Day of giving

Our annual Day of Giving enables employees to make an impact through charitable giving and social volunteering in their local communities.

Disaster Relief efforts

PartnerRe has a long history of supporting relief efforts in communities devastated by natural catastrophes such as hurricanes, typhoons, earthquakes, wildfires as well as manmade disasters. We understand the human suffering and financial challenges these events inflict and while our industry helps to rebuild impacted communities over the long term, as a company, we are also committed to providing support to the affected communities.



Appendix

PartnerRe Task Force on Climate-related Financial Disclosures ("TCFD") and Sustainability Accounting Standards Board ("SASB") Index

The "PartnerRe Information Location" references shown below are not intended to be exhaustive. Rather, we provide this index to direct readers to the most relevant information relative to recommended TCFD/SASB disclosure that is currently publicly available. PartnerRe is working towards expanding upon these disclosures in the future.



TCFD Recommended Disclosure	PartnerRe Information Location
Pillar 1: Governance	
Disclose the organization's governance around climate-related risks and opportunities	
a) Describe the board's oversight of climate-related risks and opportunities.	PartnerRe Financial Condition Report (FCR) section 4.1 "Strategic Risk" PartnerRe ESG Report: "ESG in our ERM Framework"
b) Describe management's role in assessing and managing climate-related risks and opportunities.	PartnerRe ESG Report: "Our ESG Mission and Goals", "ESG in our ERM Framework"
Pillar 2: Strategy	
Disclose the actual and potential impacts of climate-related risks and opportunities on the organization's business, strategy, and financial planning where such information is material.	
a) Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term.	PartnerRe ESG Report: "ESG in our Underwriting Practices"
b) Describe the impact of climate-related risks and opportunities on the organization's business, strategy, and financial planning.	PartnerRe ESG Report: "Managing the Impact of Climate Change"
c) Describe the resilience of the organization's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.	-

PartnerRe TCFD and SASB Index



TCFD Recommended Disclosure

PartnerRe Information Location

Pillar 3: Risk management

Disclose how the organization identifies, assesses, and manages climate-related risks.

a) Describe the organization's processes for identifying and assessing climate-related risks	PartnerRe Financial Condition Report (FCR) section 3.3 "Risk Management" PartnerRe ESG Report "ESG in our ERM Framework"
b) Describe the organization's processes for managing climate-related risks.	PartnerRe ESG Report: "Managing the Impact of Climate Change"
c) Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization's overall risk management.	PartnerRe Financial Condition Report (FCR) section 3.3 "Risk Management" PartnerRe ESG Report "ESG in our ERM Framework"

Pillar 4: Metrics and targets

Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities where such information is material

a) Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process.	PartnerRe ESG Report "ESG in our Underwriting Practices", "ESG in our Investment Strategy"
b) Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas emissions and the related risks.	PartnerRe ESG Report, "Environmental Impact of our Operations"
c) Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets.	–

PartnerRe TCFD and SASB Index



SASB Topic ¹	SASB Code	PartnerRe Information Location
Transparent Information & Fair Advice for Customers		
Total amount of monetary losses as a result of legal proceedings associated with marketing and communication of insurance product-related information to new and returning customers	FN-IN-270a.1	PartnerRe discloses all material legal proceedings, other than ordinary routine litigation incidental to the business in Note 18(d) to the December 31, 2024 audited financial statements.
Complaints-to-claims ratio	FN-IN-270a.2	Not disclosed as PartnerRe does not consider this metric relevant to its broadly diversified and balanced portfolio of traditional reinsurance.
Customer retention rate	FN-IN-270a.3	Not disclosed as PartnerRe does not consider this metric relevant to its broadly diversified and balanced portfolio of traditional reinsurance.
Description of approach to informing customers about products	FN-IN-270a.4	Not disclosed as PartnerRe does not consider this metric relevant to its broadly diversified and balanced portfolio of traditional reinsurance.
Incorporation of Environmental, Social & Governance Factors in Investment Management		
Total invested assets, by industry and asset class	FN-IN-410a.1	PartnerRe Financial Condition Report (FCR) section 2.2.2 "Investment Portfolio"
Description of approach to incorporation of environmental, social and governance factors in investment management processes and strategies	FN-IN-410a.2	PartnerRe ESG Report, "ESG in our Investment Strategy"

¹ SASB standards contain industry-specific disclosure topics, associated accounting metrics and technical protocols, and activity metrics. The SASB encourages disclosure even if certain topics and/or associated metrics must be omitted and/or modified. In the case of omissions or modifications, this fact should be disclosed.

PartnerRe TCFD and SASB Index



SASB Topic	SASB Code	PartnerRe Information Location
Policies Designed to Incentivize Responsible Behavior		
Net premiums written related to energy efficiency and low carbon technology	FN-IN-410b.1	PartnerRe does not currently capture premium data related to energy efficiency or low carbon technology
Discussion of products and/or product features that incentivize health, safety and/or environmentally responsible actions and/or behaviors	FN-IN-410b.2	PartnerRe ESG Report, "ESG in our Business", "ESG in our Underwriting Practices"
Environmental Risk Exposure		
Probable Maximum Loss of insured products from weather-related natural catastrophes	FN-IN-450a.1	PartnerRe does not disclose this information in the PartnerRe Financial Condition Report (FCR) or in its audited Financial Statements.
Total amount of monetary losses attributable to insurance payouts from (1) modeled natural catastrophes and (2) non-modeled natural catastrophes, by type of event and geographic segment (net and gross of reinsurance)	FN-IN-450a.2	The financial impact of large catastrophic losses are not disclosed in the PartnerRe Financial Condition Report (FCR) or in its audited Financial Statements.
Description of approach to incorporation of environmental risks into (1) the underwriting process for individual contracts and (2) the management of firm-level risks and capital adequacy	FN-IN-450a.3	ESG Report—"ESG in our ERM Framework", "ESG in our Underwriting Practices"

PartnerRe TCFD and SASB Index



SASB Topic	SASB Code	PartnerRe Information Location
Systemic Risk Management		
Exposure to derivative instruments by category: (1) total potential exposure to non-centrally cleared derivatives, (2) total fair value of acceptable collateral posted with the Central Clearinghouse and (3) total potential exposure to centrally cleared derivatives	FN-IN-550a.1	PartnerRe does not measure its exposure to derivative instruments using these categories. For information on derivative financial instruments held by the Company at December 31, 2024, and the objectives for holding or issuing these derivatives, please refer to Note 5 of the audited financial statements.
Total fair value of securities lending collateral assets	FN-IN-550a.2	During the year ended December 31, 2024, we did not have securities lending collateral assets.
Description of approach to managing capital- and liquidity-related risks associated with systemic non-insurance activities	FN-IN-550a.3	Not disclosed in the PartnerRe Financial Condition Report (FCR) or in its audited Financial Statements.
Activity metrics		
Number of policies in force, by segment	FN-IN-000.A	Not disclosed as PartnerRe does not consider this metric relevant for a (re)insurer.

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