


Helvetia Group

helvetia.com

Corporate Responsibility Report 2020.

simple. clear. helvetia 
Your Swiss Insurer

 **Climate neutral**
Company
ClimatePartner.com/12937-1809-1001



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This PDF is
interactive

Our most important sustainability achievements.

Sustainable insurance



37%

average annual premium growth for sustainable products (2016–2020)



A

average MSCI ESG rating of our portfolio investments (2020)



0

violations of laws and voluntary agreements on product information (2016–2020)

Trustworthy company



28.5%

reduction in absolute CO₂ emissions since 2012



100%

electricity from renewable, low-carbon sources since 2017



A-

CDP (Carbon Disclosure Project) performance score climate change (2020)

Attractive employer



1,460

junior staff trained (2016–2020)



23

training hours per employee per year (average 2017–2020)



73%

of employees are satisfied with Helvetia as their employer (2020)

Committed location partner



500,000

trees donated to protection forest projects in collaboration with Patria Genossenschaft (2011–2020)



4.2

million Swiss francs donated to approx. 780 charitable projects (2020)



320

projects for children and young people supported by the Helvetia Patria Jeunesse foundation (2017–2020)

Our most important awards in 2020.

S&P Global Ratings
Helvetia confirms its 'A' rating, due in part to the successful takeover of the Spanish insurer Caser, its strong business position and solid capitalisation.

Focus-Money sustainability study
Helvetia Germany is awarded the top rating of 'very good' as a sustainable and responsible company.

Allfunds SDA Bocconi Academy Awards 2020
At the Allfunds Academy conference, Helvetia Vita Italy receives the 'Allfunds SDA Bocconi Academy Award 2020' for its consideration of social issues.

Future Respect Index 2020
Helvetia is among the top 44 companies in Italy for transparent communication on sustainable corporate governance.

CSR ranking of German insurers
In 2020, Helvetia is awarded the golden label from Zielke Research for disclosing its activities in the areas of environment, social affairs and governance.

Trend top employer
Helvetia has been rated as one of the best employers in the insurance industry in Austria since 2016.

HR Excellence Awards
With its personalised recruitment videos, Helvetia wins first place in the 'Innovation' category of the HR Excellence Awards 2020.

We Pay Fair
The Competence Centre for Diversity & Inclusion at the University of St. Gallen confirms that Helvetia has once again successfully implemented the principle of 'equal pay for work of equal value' in Switzerland.

Marketing and Communications of Insurance Awards (Inese)
With its advertising campaign showing its support of Spanish commercial customers during the COVID-19 pandemic, Helvetia makes it to the final of the CSR category.



sustainable insurance



trustworthy company



attractive employer



committed location partner

Preamble.

Dear Readers,

Business closures, more people working from home, consumption decline, cancelled holiday trips, restrictions on social contacts: life has changed fundamentally since the outbreak of the coronavirus crisis. The consequences for the economy and society are enormous.

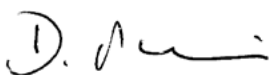
As a company, Helvetia has met all of its contractual obligations despite the coronavirus. We offer protection against material hardships, cover insured damage and address the concerns of our customers quickly and reliably. Over the past year, discussions about the scope of insurance have led to dissatisfaction in some cases. Many companies are not insured against business closures ordered by the authorities as a result of COVID-19 and are suffering economic damage despite state assistance. Our industry cannot address these damages alone. A pandemic invalidates the insurance principle – in which the group bears the damages of the individual – because so many people are affected simultaneously. For this reason, we advocate a joint solution involving private companies and the government, known as a public-private partnership.

A crisis involves change – but also opportunity. This is because it can show us the way to a more sustainable society and economy. Planning and acting in a manner that takes account of the future is becoming increasingly important. This is also true because of signs that unsustainable behaviour could help facilitate pandemics. We must prepare for the future, especially as an insurance company: sustainable management is part of our DNA, as we are making promises today that we will have to keep in one, two or perhaps even 30 years.

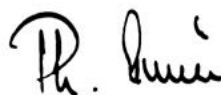
Our main contributions are in two areas: firstly, climate protection. In last year's CDP rating (formerly called the Carbon Disclosure Project), Helvetia has an 'A–', making it one of the most transparent financial services companies. Less than seven per cent of our financial investments are in climate-related industries. Secondly, we view sustainability from a preventive perspective. A group-wide framework defines new guidelines for carefully reviewing sustainability risks and the potential negative impact of our business activities on the environment and society.

The examples in our Corporate Responsibility Report are intended to show that responsibility is not mere lip service for us – it is a corporate value that we put into practice. In this report, we want to provide you with information about the areas where we have succeeded and where we have been less successful.

Best regards,



Doris Russi
Chair of the Board of Directors



Philipp Gmür
Group CEO Helvetia

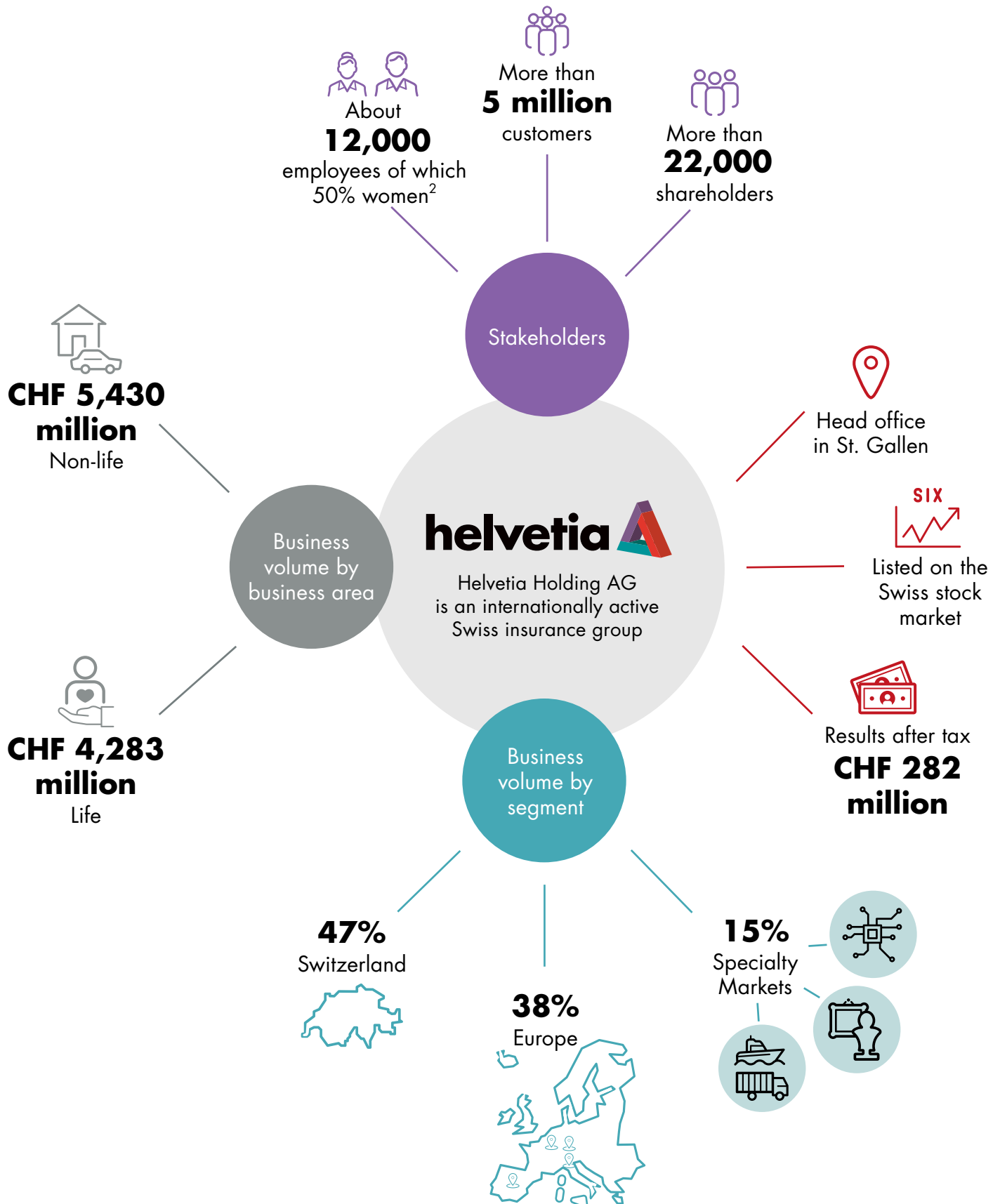
GRI 102-14



'The crisis can show us the way to a more sustainable society and economy.'

Helvetia Group.¹

GRI 102-3, 102-5, 102-6, 102-7



¹ Key figures include Caser (acquired mid-June 2020). Please consult the financial report for more details.

² In accordance with the GRI standards and contrary to the information in the company brochure and the financial report, the number of employees comprises the entire workforce (fixed-term and open-ended contracts) and all employees in training.

Business development in 2020

Despite the COVID-19 pandemic, the Helvetia Group had a successful financial year in 2020. Helvetia increased its business volume in 2020 by 2.7 per cent (in Group currency) to CHF 9,713.6 million. Of this, 47 per cent came from the Swiss domestic market, 38 per cent from other European countries and 15 per cent from Specialty Markets. As a result of the strategic decision to introduce a new tariff in the Swiss group life insurance business, life insurance posted a total currency-adjusted volume decline of 9.4 per cent. Helvetia has thus strengthened the future profitability of Swiss group life insurance. Non-life insurance posted currency-adjusted premium growth of 18.6 per cent. The net combined ratio was 94.0 per cent. Please consult the [financial report](#) for more details.

GRI 102-2, 102-6, 102-7



i see Financial report, p. 49 ff.

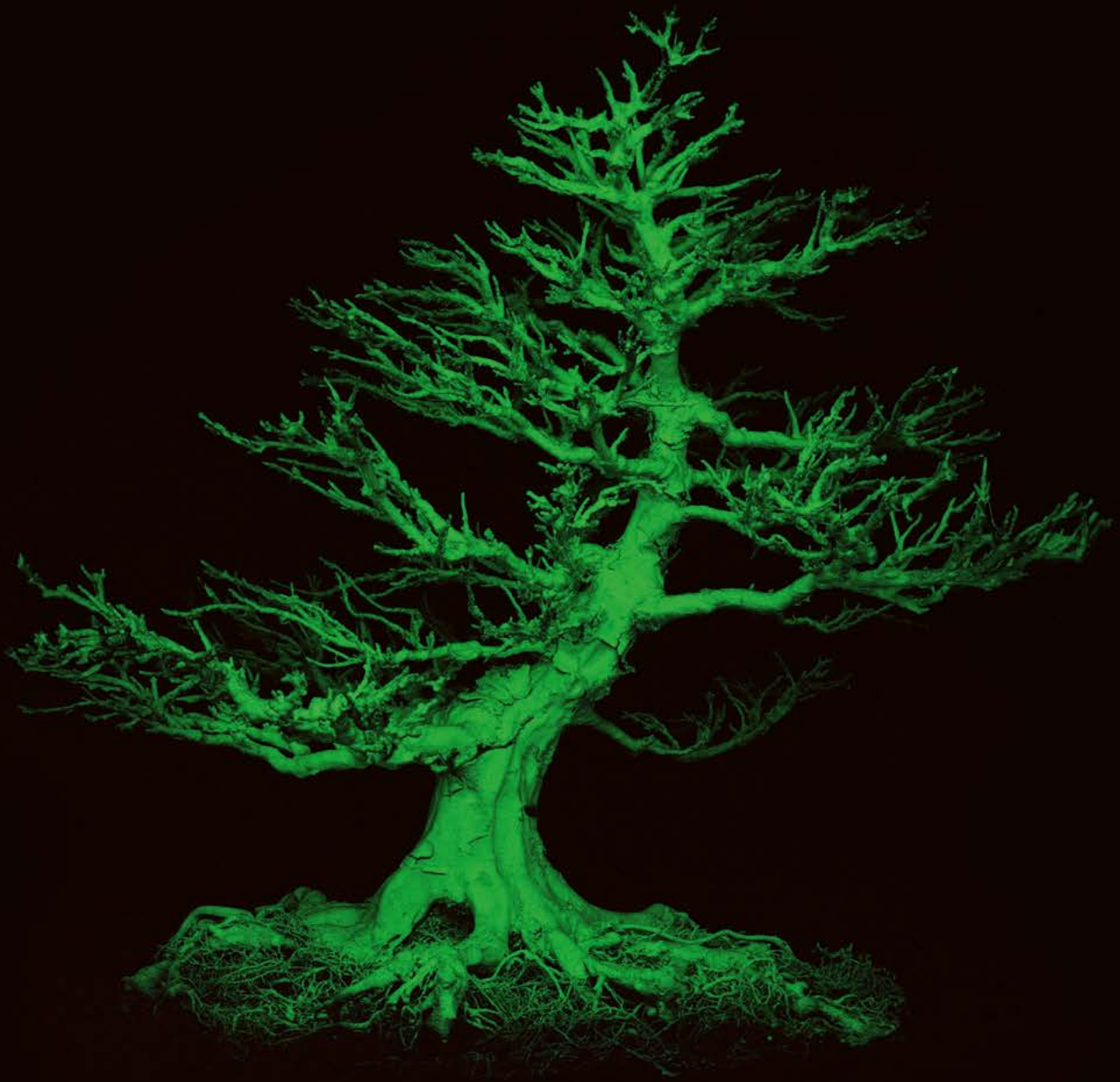
Acquisition of Caser

At the end of June, Helvetia completed the transaction to acquire the Spanish insurance company Caser and the financing associated with it. The Group has thus achieved a strategic milestone and advanced to number eight in the Spanish non-life insurance market. Caser Seguros is active in the life insurance business as well as the non-life insurance business. The Caser Group also offers healthcare services. Caser operates ten health offices, 20 dental clinics, 20 retirement homes, five hospitals and four daycare centres throughout Spain. Unless indicated otherwise, the information and data in this report does not include information for Caser.

GRI 102-10

i see Company brochure, p. 29–30

Caser has its own sustainability management system and [reports about it transparently](#). The company's sustainability activities include, for example, the company foundation 'Fundación Caser para la Dependencia'. This foundation promotes various initiatives related to the equal treatment of people with disabilities, health and social well-being.



Our focus.

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- 10 Over 160 years of trust, drive and enthusiasm
- 10 Fit for the future: helvetia 20.20

11 CR Strategy 20.20.

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Our values.

Over 160 years of trust, drive and enthusiasm

In the course of over 160 years, Helvetia has grown from its beginnings as the 'General Insurance Company Helvetia' in 1858 to an insurance group with international operations. We are a reliable partner for our customers, employees and business partners, even during the COVID-19 pandemic. Our mission and values are laid down in our [Company policy](#). They apply to all country markets. Our corporate values 'trust', 'drive' and 'enthusiasm' are more relevant than ever. We also embody them in our commitment to corporate responsibility (CR):



Trust: We act honestly and responsibly and stand for long-term, fair and balanced partnerships.



Drive: We think in a way that is modern and future oriented. By anchoring our CR commitment in our core business, we, as a sustainable insurance company, respond to global challenges such as climate change, pandemics and the observance of human rights.



Enthusiasm: We take an open, interested and committed approach to our environment. In all country markets, we see ourselves as a committed location partner and an attractive employer.

Corporate strategy *helvetia 20.20*

The corporate strategy *helvetia 20.20* has three main focal areas: strengthening our core business, taking advantage of new business models and using innovations in a targeted manner. With its corporate strategy that was formulated in 2016, Helvetia developed a clear vision for its future growth: it wants to become more innovative, more digital and more agile, and increase customer satisfaction.

This orientation is also expressed by our new group-wide brand positioning under the motto 'simple. clear. helvetia': we provide clear and simple solutions for our customers.



GR 102-16

Video link



 see Company brochure 2020

CR Strategy 20.20.

The CR Strategy 20.20 supported the goals of the *helvetia 20.20* strategy as a functional strategy. It was approved by the Executive Management in June 2016 and constituted the framework for the CR management of the Helvetia Group until the end of 2020. This report is thus the final report for this strategic period and provides information about our sustainability ambitions:

GR1 102-46

Video link



As a 'sustainable insurance company', we manage our business sustainably, offer products to safeguard environmentally friendly technologies and maintain collaborative and service-oriented dealings with our customers.



As a 'responsible company', we are reducing our CO₂ emissions and conduct business cautiously and with respect for our stakeholders.



As an 'attractive employer', we take care of our employees and offer them interesting opportunities to harmonise their professional career with their personal objectives.



As a 'committed location partner', we play an active role in the preservation and reforestation of protection forests and support social projects in our area.

Strategic starting points and goals

With its CR Strategy 2020, Helvetia aimed to present itself as a financially stable company that stands for sustained value creation through long-term commitment and the assumption of social and environmental responsibility. This is underscored by our strategic starting points for 2016 to 2020.

1. Increased integration of ESG criteria in the core business
2. Implementation of measures to reduce CO₂ emissions
3. Alignment with CR industry standards and compliance with national and international regulation on CR
4. Expansion of the stakeholder communication and strengthening of the CR management system

The results that have been achieved are summarised in the following table. It shows how far we advanced towards achieving our goals in 2020 and over the course of the entire strategy period.

Objectives CR Strategy 20.20

| Ambitions and goals for 2020 | Trend | 2020 developments and progress | Result for strategy period 2016–2020 |
|------------------------------|-------|--------------------------------|--------------------------------------|
|------------------------------|-------|--------------------------------|--------------------------------------|

Sustainable insurance

Integration of ESG aspects in the core business

- | | |
|--|--|
| <ul style="list-style-type: none"> → - 47% growth in sustainable insurance solutions - Fund tied life insurance FairFuture Lane from Helvetia Austria is declared a sustainable financial product from March 2021 - Group-wide campaigns to make employees aware of information security - Support for private and corporate customers who were particularly affected by the COVID-19 pandemic, e.g. through voluntary acts of goodwill, rent reductions, premium deferrals - The Helvetia CR report has been designed as an accessible document since 2019 | <ul style="list-style-type: none"> - Average annual growth rate of 37% for sustainable insurance solutions - However, the share of sustainable insurance products remains very low at less than 1% measured in terms of overall business volume - The example of FairFuture Lane shows the future potential for sustainable products in the life insurance business - Expansion and successful activities by the arbitration body (CH) |
|--|--|

i see also p. 23, Sustainable insurance offering

i see also p. 34, Customer expectations and protection

ESG criteria given systematic consideration in the investment process

- | | |
|---|---|
| <ul style="list-style-type: none"> ↻ - Reduction of the share of investments with a high ESG risk to 1% - Implementation of the 'Responsible Investment (RI) Roadmap' started successfully - Participation in PRI reporting (UN Principles for Responsible Investment) - Participation in the climate compatibility test in accordance with the international PACTA method - Share of the portfolio in climate-related industries for the equity and bond portfolio is less than 7% - Subsidiary Helvetia Asset Management AG launches a sustainability strategy - Development of a green bond framework and issue of the first green subordinate bond | <ul style="list-style-type: none"> - Stable sustainability quality of the investment portfolio - Share of investments with a high ESG risk halved from 2.3% to 1% - Professionalisation of sustainable investment management through the use of ESG and climate data, integration in the Group's investment guidelines and the development and expansion of processes to strengthen governance - Increased focus on the climate compatibility of the investment portfolio - Broader coverage of included asset classes, e.g. taking account of real estate |
|---|---|

i see also p. 27, Sustainable investments

Trustworthy company

Ensuring sustainable company management

- | | |
|---|--|
| <ul style="list-style-type: none"> → - Project on implementation of the EU Disclosure Regulation launched under the management of Corporate Responsibility - Group-wide implementation of compulsory compliance training programme - Joint project of Corporate Responsibility and Risk Management to develop a framework for sustainability risks | <ul style="list-style-type: none"> - Systematic integration of ESG risks for Helvetia started, no comprehensive due diligence |
|---|--|

i see also p. 37, Corporate Governance

i see also p. 39, Risk management

Environmental and climate protection at Helvetia sites

Consideration of ESG criteria in the procurement process

- | | |
|---|---|
| <ul style="list-style-type: none"> ↻ - Carbon Disclosure Project (CDP) gives Helvetia an A- rating for the first time ('leadership' rating class) - Introduction of a directive on air travel for Helvetia Germany that prohibits short-haul flights - New photovoltaic system at the head office in St. Gallen as well as optimisation of lighting and light control - Consideration of electricity consumption at the home office when calculating the electricity consumption figures and CO₂ emissions | <ul style="list-style-type: none"> - 28.5% reduction in absolute CO₂ emissions, target (reduction of 10% over the base year 2012) achieved in 2019 - 48.6% reduction in CO₂ emissions per employee, target (reduction of 20% over the base year 2012) well exceeded - Exclusively using energy from renewable sources since 2016 - Neutralisation of unavoidable CO₂ emissions and certification as a climate-neutral company since 2017 - Helvetia achieved good results over the previous strategy period in terms of economic-based climate goals, but there is no formal obligation |
|---|---|

i see also p. 41, Sustainable procurement

| Ambitions and goals for 2020 | Trend | 2020 developments and progress | Result for strategy period 2016–2020 |
|------------------------------|-------|--------------------------------|--------------------------------------|
|------------------------------|-------|--------------------------------|--------------------------------------|

Attractive employer

Promoting well-being and qualifying employees and managers



- Comprehensive introduction of FlexOffice in Switzerland (ability to work anywhere and at any time) based on the positive experiences of working from home mandated in spring 2020
- Resilience as a key topic of occupational health management
- Creation of additional apprenticeships and extension offers for internal apprentices in Switzerland
- Conversion of training offerings to virtual training due to the COVID-19 pandemic
- Several key management functions are now filled by women: Annelis Lüscher Hämmerli as a member of Executive Management, Hedwig Ulmer Busenhart and Hamiyet Dogan as members of the Executive Board and the expanded Executive Board in Switzerland, respectively
- Various awards in the country markets for good working conditions
- Diversity focus ‘women@helvetia’ with mixed results:
 - The share of women at the Helvetia Group remains flat at 36%
 - Despite the new female members of GM and the EB, the share of women in management roles remains relatively low at around 20%
- Confirmation of salary equality at Helvetia Switzerland through the ‘We Pay Fair’ certification from the University of St. Gallen (CH)
- Review of salary equality not yet established Group wide

i see also p. 46, Employee motivation

Active promotion of a diverse workforce and dedication to equal opportunities

Helvetia promotes co-determination and volunteer work by employees



- The new group-wide ‘Pulsmesser’ employee survey was conducted for the first time and provided positive results: response rate 60%, satisfaction with goals and processes 73%
- Development of responsible investment e-learnings
- Continued regular employee updates on CR activities
- Because of the pandemic, no workshops or competitions for young employees
- Co-determination of employees in Switzerland and in the country markets ensured (through the personnel commission and collective bargaining agreements)
- Employees are still not involved enough in the implementation of the CR strategy
- Internal communication on sustainability should be increased in future

i see also p. 52, Employee commitment

Committed location partner

Representation of interests in a social and political environment



- The Sustainability Committee of the Swiss Insurance Association commenced its work at the start of 2020 under the leadership of Helvetia
- Support for the ‘PoliWork’ project that strives for the compatibility of career and military service
- Maintaining relationships with key stakeholders and contact with municipal administrations at Helvetia sites
- Transparent reporting on party financing
- Public policy engagement as a material topic is of fairly low importance because collaboration on CR topics is usually carried out through stakeholder management and work on CR initiatives

i see also p. 55, Public policy

Commitment to public welfare at Helvetia sites



- Some 550 (sports) associations affected by the COVID-19 pandemic receive financial support from Helvetia Switzerland or Helvetia Spain
- Because of the COVID-19 pandemic, the Helvetia Patria Jeunesse foundation supports a number of projects for children and young people with an extraordinary amount
- Continuous increase in expenditures for corporate citizenship activities over the past four years
- Successful protection forest planting in Europe: 48 protection forest projects with a total of 500,000 trees planted

i see also p. 57, Corporate citizenship

= positive = neutral = negative

Our material topics

What counts for us is that we commit ourselves where we can achieve the greatest impact on the environment and society and make positive contributions with our corporate action. That is why we reviewed our top themes as part of the strategy development. We analysed recognised sustainability and industry standards, collected feedback on the previous materiality matrix and conducted a survey among our most important stakeholder groups. The materiality matrix derived from this was approved by Executive Management in June 2016. It applies to all country markets.

GRI 102-46

All material topics can be assigned to the four ambitions of the [CR Strategy 20.20](#). The Helvetia materiality matrix shows how our stakeholders assess the relevance of the aspects for sustainable development. Topics were considered relevant if they were important for achieving the goals of the respective stakeholders, if Helvetia was assigned a certain effect regarding this aspect and/or if the stakeholders assumed that the topic would have a major influence on the environment or society. This is not yet associated with an objective impact assessment.

Materiality matrix



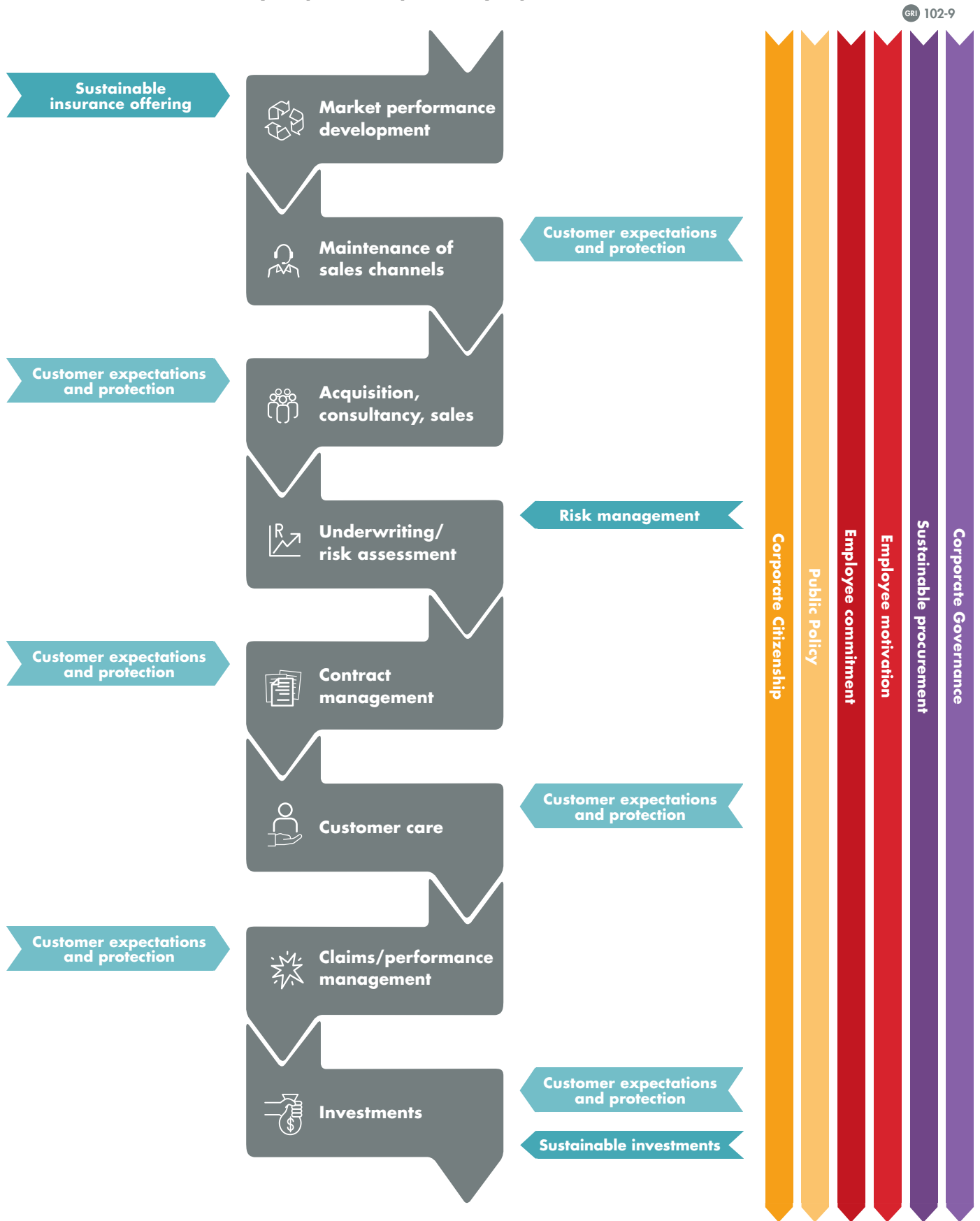
The value chain and key corporate responsibility topics

GRI 102-9

Across Helvetia's value chain, including its core and ancillary processes, positive and negative impacts are made on the economy, the environment and society, which we address in our CR topics:

- By protecting investments and providing personal protection, the provision of insurance products contributes to societal prosperity, economic development and competitiveness.
- By offering additional products and services with social or ecological benefits in addition to protection, Helvetia enables its customers and promotes sustainable behaviour on a small scale.
- Our systematic attention to ESG criteria in the investment process contributes to the preservation of fundamental human rights, labour rights and environmental standards, combats corruption and bribery and promotes sustainable corporate governance.
- Creating and maintaining jobs within Helvetia itself, at our partner companies and clients, and throughout our supply chain also has a social and macroeconomic dimension.
- Our office buildings and business trips have an environmental impact in the areas of energy and resource consumption and CO₂ emissions.
- Helvetia considers its participation in CR initiatives, its dialogue with stakeholders, its contact with the general public and the resulting contributions to business development, public welfare and political discourse to be positive.

The value chain and key corporate responsibility topics



How we work.

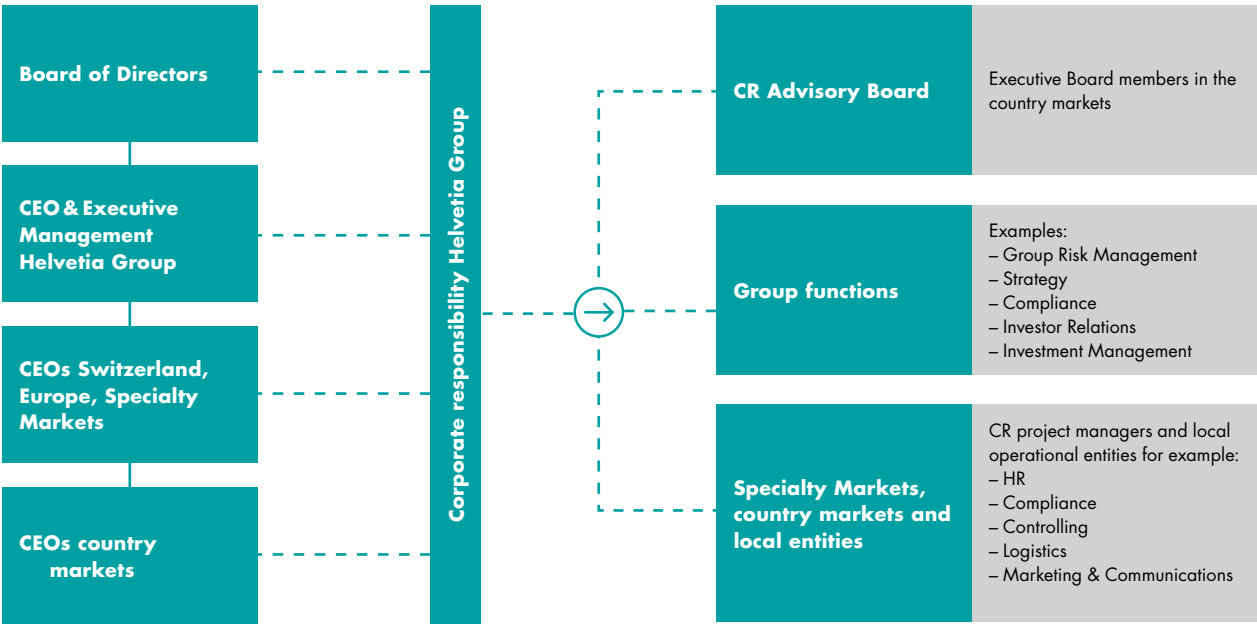
CR management

The Board of Directors has the ultimate responsibility for the integration of CR in all of Helvetia's lines of business. The Board of Directors receives information about material sustainability topics on a semi-annual basis and consistently takes social and environmental considerations into account as part of its activities. On behalf of the overarching board, the Group's Sustainability Report is approved by the Nomination and Compensation Committee.

GR 102-18

As the highest level governing body, Executive Management is responsible for the CR strategy and basic strategic decisions regarding CR topics. The highest CR committee is the CR Advisory Board. As an advisory and controlling committee, it steers and coordinates the strategic orientation of CR in the country markets and provides resources for national implementation. One Executive Board member assumes responsibility for each country market on this committee.

At the Group level, the Corporate Responsibility team is responsible for the further development of the strategic framework and advises the Executive Boards at the country and Group levels on CR questions. The team is supported by the CR representatives of the countries, who carry out this function with a workload of at least 50 per cent. Organisationally, the CR team is part of the Corporate Affairs department and works for the implementation of projects and operational CR functions directly with Group functions and the CR representatives of the country markets.



Stakeholder commitment

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

GRI 102-42, 102-43

1. Compare internal and external points of view
2. Receive critical feedback and identify potential for optimisation
3. Improve awareness and strengthen the consensus regarding priority CR topics
4. Evaluate and validate our key sustainability topics
5. Further development of the CR Strategy

The scope and form of the commitment differ according to the needs of the stakeholders. Employees, customers, shareholders and investors are kept regularly informed via benchmark studies and surveys, as well as at events, investor conferences and at the Shareholders' Meeting. They are also involved in dialogue in which CR topics are discussed. Exchange with NGOs, supervisory authorities, associations, politicians and business partners occurs on a subject-specific basis. In order to pool resources both within the industry and across industries, Helvetia is also involved in a variety of [initiatives and associations](#). The following graphic provides an overview of our stakeholders and their core concerns.

Stakeholders and their core concerns

GRI 102-12, 102-13, 102-40



Customers

- Transparent information
- Generous, rapid claims processing
- Comprehensive insurance coverage and access to policies
- Data protection



Sales partners/brokers

- Long-term cooperative relationship
- Attractive product range
- Ensuring high quality consultancy and protecting customer interests



Suppliers

- Long-term cooperative relationship
- Transparent purchasing criteria and supplier selection
- Prompt payment for goods and services received



Investors

- (Dividend) returns and price increases
- Reputation, compliance, good governance
- Transparent reporting
- Forward-thinking risk management



Associations and initiatives

- Corporate commitment for environment and society
- Positioning on socially relevant issues
- Cooperation on sustainability aspects at the industry policy level



Non-governmental organisations and universities

- Consideration of their interests in corporate decision-making processes
- Corporate commitment to environment and society



Analysts

- Information on corporate decision-making and CR
- Governance and transparency in accounting
- Helvetia's willingness to report on CR issues



Media and public

- Open, transparent information



Local authorities at sites

- Tax revenue and site development
- Reputation, compliance, good governance
- Jobs, job security and vocational training
- Social commitment



Employees

- Performance-related salaries
- Health in the workplace
- Flexible working hours, life domain balance
- Development of own ideas and skills
- Further education
- Equal opportunity
- Integration, social connections, networking
- Contribution and participation

¹ A full description of stakeholders can be found in the [CR Report 2019](#), and further information on stakeholders and their main concerns on our [website](#).



CR progress.



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55 Committed location partner – Helvetia is active on a local level.

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Sustainable insurance – CR in the core business.

Sustainable insurance offering

Relevance

As an all-lines insurer, our offering includes life insurance (private and occupational pensions), property insurance and the active reinsurance business. In the non-life business, we offer insurance in the property and liability area, such as motor vehicle or household contents insurance as well as health and accident insurance. Helvetia also insures cyber risks and risks in value chains, art objects, goods transport and larger technical infrastructure projects. Within the framework of our product range, we look for solutions that protect our customers and at the same time tackle business and environmental problems.

GRI 103-1

Management approach

With our product offering, we focus on changing customer needs and the economic feasibility of the solutions. Therefore, Helvetia offers a range of sustainable products and services in order to support an inclusive society and low-carbon economy. Insurance products and services that take account of environmental protection include, for example, artesian well, downhole heat exchanger and photovoltaic insurance. Owners of energy-efficient vehicles receive a premium discount of 15 to 20 per cent. This also includes the offer of voluntary CO₂ compensation for kilometres driven annually and insurance of facilities for renewable energy production. In Austria, we have offered the FairFuture Lane fund policy since 2019 – a fund tied life insurance based on investments that support sustainable development.

GRI 103-2

Organisation

Sustainable products are sold to commercial and private customers in the market areas Switzerland (domestic market), Europe and Specialty Markets. Discounts on vehicle and property insurance as well as sustainable investment products are available in Switzerland and Europe (Germany, Austria, Spain and Italy). Tailored insurance products for major projects as well as the development of property insurance for renewable energy is offered to commercial customers through the Specialty Lines area.

GRI 103-2

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

2020 review and progress

Although sales of sustainable products once again saw double digit growth in 2020, the share of sustainable products was less than 1 per cent during the reporting year, measured in terms of the total business volume. Growth was posted in all country markets. As in the previous year, the strongest growth in absolute figures was posted by Helvetia Austria. This is mainly due to the strong demand for life insurance products. The fund tied life insurance FairFuture Lane from Helvetia Austria only includes funds with high environmental and social standards and solid corporate governance. FairFuture Lane will be declared a sustainable financial product with environmental or social characteristics pursuant to Article 8 of the Sustainable Disclosure Regulation (SFDR) from March 2021. Helvetia Spain also launched a life insurance product that allows the premiums to be invested in a sustainable fund. In addition, the premium volumes for vehicles with alternative drives rose in all countries.

i see also p. 38, Corporate Governance

GR 103-3

47%

Growth in sustainable insurance solutions

Sustainable insurance products

| in CHF | 2018 | 2019 | 2020 | Change compared to previous year in % |
|---|-------------------|-------------------|-------------------|---------------------------------------|
| Premiums – artesian well and downhole heat exchanger insurance | 850,000 | 700,000 | 850,000 | 21.4 |
| Premiums – insurance for photovoltaic systems | 400,000 | 300,000 | 530,000 | 76.7 |
| Premiums – insurance for vehicles with hybrid drives | 6,043,000 | 7,072,000 | 7,446,166 | 5.3 |
| Premiums – insurance for vehicles with natural gas or electric drives | 1,318,000 | 1,745,000 | 2,771,499 | 58.8 |
| Total Switzerland | 8,611,000 | 9,817,000 | 11,597,665 | 18.1 |
| Premiums – insurance for photovoltaic systems | 3,625,495 | 3,714,407 | 3,579,258 | -3.6 |
| Vehicles with alternative drives (electric, hybrid, gas) | 692,938 | - | - | |
| e-scooters ¹ | - | 3,596 | 38,729 | 977.0 |
| Total Germany | 4,318,433 | 3,718,003 | 3,617,987 | -2.7 |
| Premiums – photovoltaic insurance, renewable energy and liability against environmental pollution | 1,376,874 | 1,555,843 | 2,227,207 | 43.2 |
| Premiums – insurance for vehicles with electric drives | 79,984 | 114,188 | 154,908 | 35.7 |
| Total Italy | 1,456,858 | 1,670,031 | 2,382,115 | 42.6 |
| Premiums – vehicles with electric drives | 1,031,066 | 311,133 | 371,908 | 19.5 |
| Premiums – vehicles with hybrid drives | 957,647 | 1,024,475 | 1,129,651 | 10.3 |
| Premiums – electric mini vehicles | - | 12,364 | 111,565 | 802.3 |
| Sustainable investment products | - | - | 2,065,928 | |
| Total Spain | 1,988,713 | 1,347,972 | 3,679,052 | 172.9 |
| Premiums for photovoltaic insurance | 172,475 | 172,378 | 172,626 | 0.1 |
| Premiums – insurance for vehicles with hybrid drives or CO ₂ bonus | 19,257,539 | 24,652,200 | 26,743,514 | 8.5 |
| Premiums for e-bike insurance | 62,149 | 76,008 | 81,104 | 6.7 |
| FairFuture Lane | - | 2,090,493 | 9,345,390 | 347.0 |
| Sustainable life insurance products | - | 3,846,252 | 12,124,664 | 215.2 |
| Total Austria | 19,492,163 | 30,837,331 | 48,467,298 | 57.2 |
| Total France² | - | - | - | - |
| Helvetia total | 35,871,013 | 47,390,337 | 69,744,117 | 47.2 |

¹ Since 2019, Helvetia Germany has offered insurance for e-scooters. The discount for low-emission vehicles is no longer offered.

² In France, Helvetia only offers marine and transport insurance.



Helvetia Venture Fund invests in the mobility start-up Surve Mobility

GR 103-3

The Helvetia Venture Fund is participating in the current investment round for Surve Mobility. Surve Mobility is a Berlin start-up that provides highly efficient and sustainable shared mobility thanks to a combination of people, intelligent software and new infrastructure solutions. The company began as a mobile charging service that helped other sharing companies reduce the charging times of their electric fleets. Surve has now added software and infrastructure solutions to its range of services for the comprehensive maintenance of sharing fleets.

Sustainable investments

Relevance

With financial and real estate investments worth CHF 60.6 billion¹, the integration of ESG criteria in investment management represents a major lever for the implementation of corporate responsibility. Topics such as climate change, labour and human rights as well as good corporate governance are therefore perceived as part of the fiduciary obligation to customers. Increasing expectations on the part of investors and legislators in Switzerland and the European Union confirm this approach.

GRI 103-1

Management approach

Helvetia wants to invest as sustainably as possible in all asset classes. However, we also use our understanding of ESG topics to reduce the risk in our investment portfolios. This is defined in our Responsible Investment strategy. For the financial investment portfolio, we analyse the sustainability quality and attributable portfolio emissions on a semi-annual basis. We use the ESG and carbon research information from MSCI for this purpose. At present, the long-term climate impact can mainly be estimated for equities, fixed income securities, real estate investments and mortgages. Since 2016, we have also published the results in a [report on climate risks](#) pursuant to Article 173 of the French Energy Transition Act.

GRI 103-2

For new construction and renovations to our properties, we rely on the most environmentally friendly and attractive method of construction possible using recognised labels, such as [Minergie](#), [LEED](#) and [SNBS](#). Our real estate portfolio (direct portfolio without funds) comprises CHF 7.5 billion, accounting for around 12 per cent of our investment portfolio. The vast majority of the real estate, with 89 per cent located in our Swiss domestic market, is residential property. Social aspects are therefore increasingly important when it comes to project development.

Organisation

The Board of Directors and Executive Management of the Helvetia Group oversee the Responsible Investment strategy. The Chief Investment Officer, as a member of Executive Management, and the Group Investment Committee approve the sustainable investment guidelines and objectives and are responsible for their implementation. The Investment Committee (IC) is comprised of members of the Group's investment management team and representatives of the countries. The Responsible Investment Office supports both bodies. As a competence centre, it is responsible for the development of guidelines, procedures and investment products, and ensures the further development of the Responsible Investment strategy.

GRI 103-3

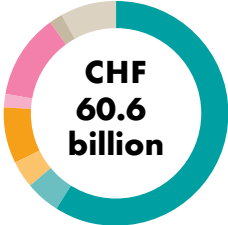
Further information on our sustainable investments can be found [online](#).

¹ All figures in the section 'Sustainable investments' includes Caser.

Helvetia Group investment structure (2020)

GRI 103-2

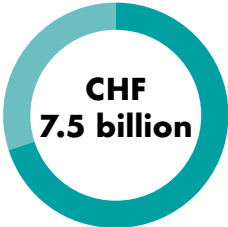
Capital investments 2020



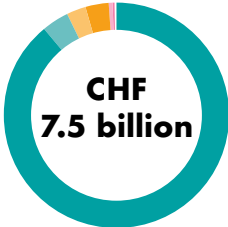
| | |
|--|------|
| ● Interest-bearing securities | 59 % |
| ● Shares | 5 % |
| ● Investment funds, alternative investments, derivatives | 4 % |
| ● Mortgages | 8 % |
| ● Loans | 2 % |
| ● Property for investment purposes | 12 % |
| ● Money market instruments, affiliated companies | 2 % |
| ● Financial investments with policy holder bearing market risk | 8 % |

Real estate investments by the Helvetia Group by investment purpose and country (2020)

Property 2020 (direct portfolio without funds)



| | |
|-------------------------|-----|
| ● Residential buildings | 70% |
| ● commercial properties | 30% |



| | |
|---------------|------|
| ● Switzerland | 89% |
| ● Austria | 3.9% |
| ● Germany | 2.9% |
| ● Spain | 3.2% |
| ● Italy | 0.6% |
| ● France | 0.5% |

2020 review and progress

The financial investment portfolio has low ESG risks for all countries with an average MSCI 'A' rating as of the end of December 2020. Financial investments were valued at CHF 36.3 billion, with 12.5 per cent having no ESG rating. The share of investments with a high ESG risk (rating B–CCC) has been reduced at the Group level from around 1.5 per cent in the previous year to 1 per cent. In some countries, it is even well below this at 0.1 to 0.6 per cent.

GRI 103-3

Responsible Investment Roadmap

The implementation of the 'Responsible Investment (RI) Roadmap', which covers the areas organisation and governance, investment processes and ESG approaches for financial investments, procedures and system support, climate compatibility and real estate, has been started successfully. It commenced with the signing of the Principles for Responsible Investment as well as the internal and external communication of the related intent to begin dealing immediately with the issue of responsible investment. Strategies for further embedding and improving sustainability in asset management were developed for both securities and real estate with the aim of ensuring the future viability of the approaches.

GRI 103-2

The ESG working group, under the leadership of the Responsible Investment manager for the Group, began working with representatives of Portfolio Management and the Investment Portfolio Strategy team and discussed various projects and recommendations for ESG integration, e.g. in the area of exercising voting rights and ESG data management. The working group identifies and discusses the risks and opportunities of specific ESG aspects and provides all participants with the ability to offer comments and thoughts regarding the feasibility (e.g. with respect to implementation or during the rollout) of such plans and recommendations. The ESG working group met regularly over the course of the year.

Principles for Responsible Investment

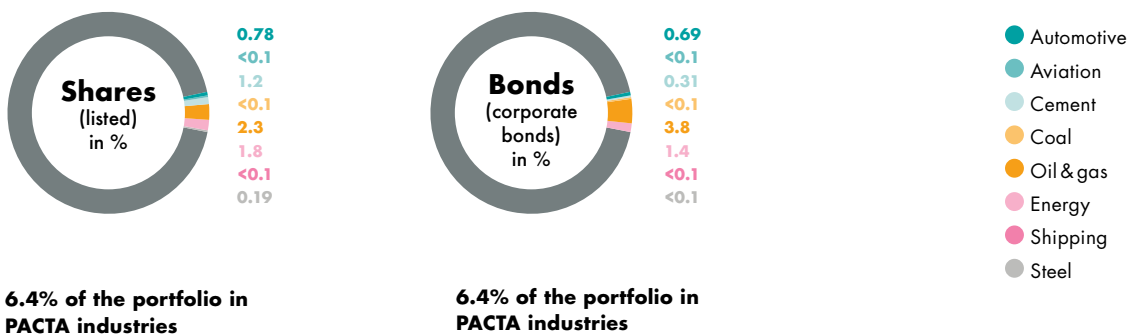
Shortly after signing the '[Principles for Responsible Investment](#)', Helvetia voluntarily participated in PRI reporting in order to gain an overview of the reporting structure and procedure, to understand the main features and to better prepare for the official reporting cycle. As the mission of the PRI was included in the Helvetia RI Roadmap, the option of consultation and an exchange of experiences was utilised intensively.

Climate compatibility test

Helvetia once again participated in the climate compatibility test in accordance with the international [PACTA method](#) that was conducted by the Swiss Federal Office for the Environment (FOEN) together with the State Secretariat for International Finance (SIF). The PACTA 2020 test was an internationally coordinated initiative in which all Swiss pension funds, insurance companies, banks and asset managers were asked to review the climate impact of their investment portfolios on a voluntary basis. In 2017, 79 pension funds and insurance companies – including Helvetia – took part in the first PACTA test. At the time, it was shown that Switzerland was far from a climate-neutral path, but that the first steps had been taken. With the enhanced PACTA tool, directly held real estate and (to a somewhat more limited extent) mortgages can also be tested.

Portfolio exposure to climate-related (PACTA) industries
Exchange-listed stocks and corporate bonds¹

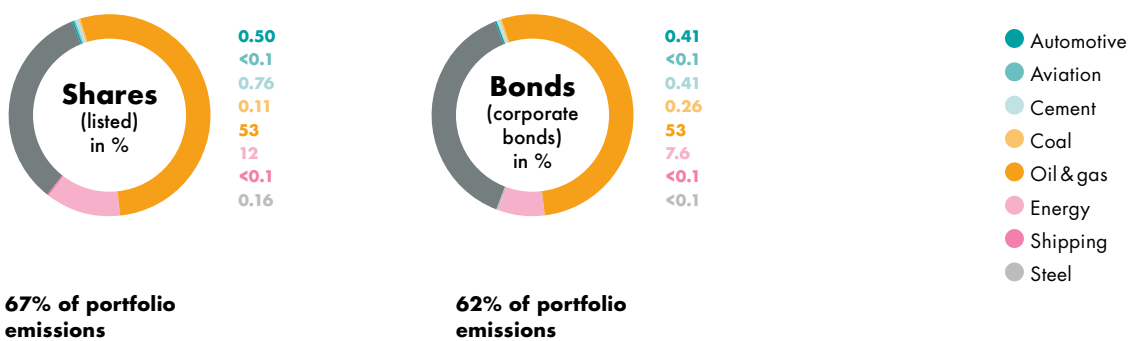
GRI 103-3



¹ Helvetia results of the 2020 FOEN climate compatibility test open-source method PACTA = Paris Agreement Capital Transition Assessment). Holdings as of 31/12/2019.

Emission contribution of climate-related (PACTA) industries
Exchange-listed stocks and corporate bonds¹

GRI 103-3



¹ Helvetia results of the 2020 FOEN climate compatibility test open-source method PACTA = Paris Agreement Capital Transition Assessment). Holdings as of 31/12/2019.

The share of climate-relevant industries in the equity and bond portfolio is less than 7 per cent (based on market value), which also limits the expected loss based on transition scenarios. It is planned to gradually decarbonise the portfolio in accordance with the Responsible Investment Roadmap. For coal, oil and gas, this means forgoing new investments to a certain extent and a shift to companies in the energy sector that already use forward-looking technologies. Based on the available tests, Helvetia will develop its own analyses to complement the risk-return analysis in addition to the annual application.

GRI 103-3

For the real estate assets included for the first time, mainly residential buildings (almost 94% of the sample) and a few administrative buildings were reviewed. The results, which are rather indicative because of the data quality, show that the relative CO₂ emissions of Helvetia investment properties is just below the threshold of the Swiss CO₂ law, at 20 kg of CO₂ emissions per square metre. This is because the share of fossil fuel sources in the buildings, most of which are older, is around 70 per cent. The necessary reductions will be modelled as part of the Helvetia sustainability strategy for real estate at the beginning of 2021. There are also plans to use periodic monitoring and benchmarking to review the measures to reduce building emissions in a targeted manner.

Sustainability strategy at Helvetia Asset Management

Helvetia Asset Management AG, based in Basel, is wholly owned by Helvetia Holding AG, St. Gallen. The provider of fund management and asset management services is supervised by the Swiss Financial Market Supervisory Authority (FINMA) and is active in the collective investment schemes business. As an independent asset manager, Helvetia Asset Management AG works on behalf of the interests of investors and, since its founding in 2020, sustainability in particular. Helvetia Asset Management AG is convinced that economic success goes hand-in-hand with a contribution to the environment and society. In putting this conviction into practice, it focuses on the Helvetia Group corporate responsibility strategy as well as various sustainability standards and implements these in its real estate management and its products. By taking account of social and environmental criteria across the entire real estate life cycle and engaging with its stakeholders in a collaborative and service-oriented manner, Helvetia Asset Management AG aims to increase the quality of the assets it manages on behalf of investors and tenants over the long term. The Helvetia Asset Management AG corporate responsibility strategy can be found [online](#).

GRI 103-3

 see also Financial report, p. 57



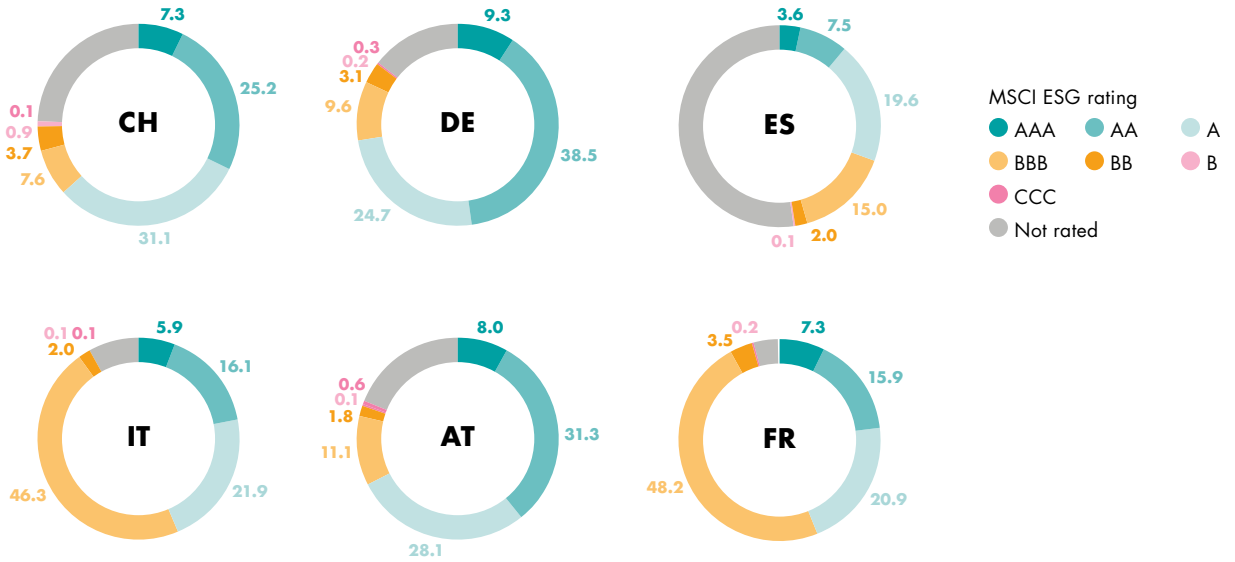
Green Bond Framework

Via its subsidiary Helvetia Swiss Insurance Company Ltd, Helvetia successfully launched its first green subordinate bond for CHF 200 million. This allows Helvetia investors to participate in and support the Helvetia sustainability goals. The bond is based on the Helvetia Green Bond Framework. Among other things, the funds will be used for the further development of the company's own real estate portfolio, taking sustainability criteria into account. Helvetia develops and manages its property portfolio itself and can thus implement targeted measures throughout the entire life cycle. Helvetia also invests in renewable energy and environmentally friendly mobility, either directly or indirectly. The green hybrid bond is another step in the implementation of the corporate responsibility strategy. The subordinate bond has an unlimited duration. The first optional redemption date is in May 2028. The coupon until the first redemption date is 1.75%. The Green Bond Framework and the Second Party Opinion can be found [online](#).

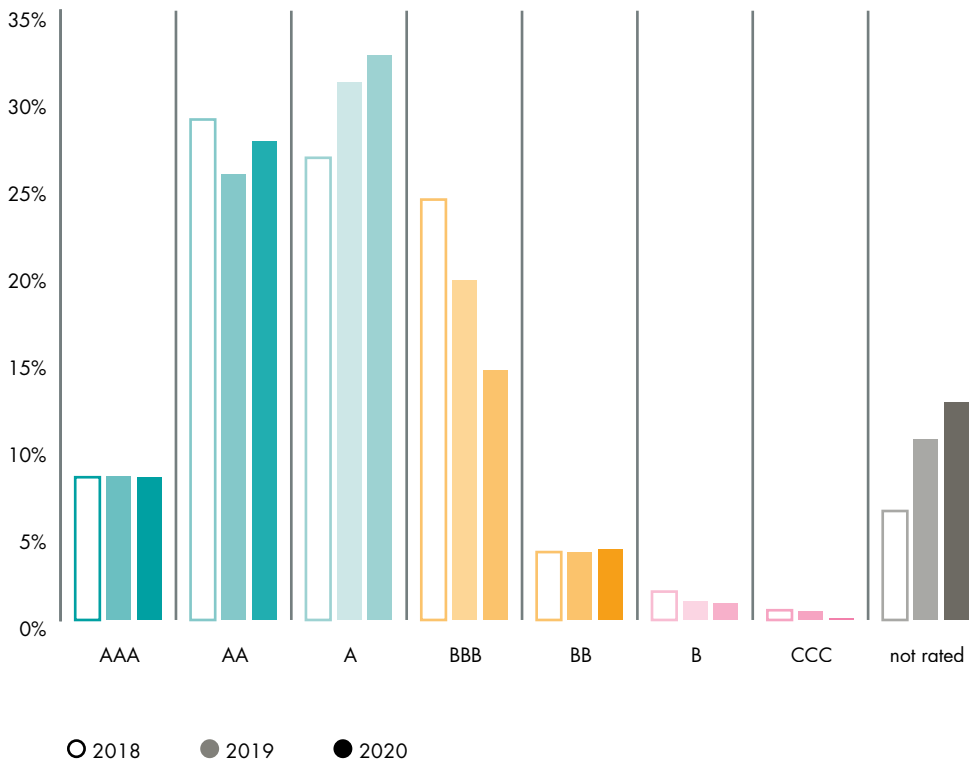
GRI 103-3

ESG risks of financial investments by country (2020)

GRI FS11



Development of ESG risks of Group financial investments



Customer expectations and protection

Relevance

Helvetia supports more than five million customers with insurance and pension solutions. Insurance products are financial services and often lead to a long-term contractual relationship. Fair and comprehensive advice is therefore just as important as the responsible handling of customer data and the offer of attractive services. Transparency as well as clear and simple management create trust when providing services.

GRI 103-1

Management approach

Helvetia provides tailored customer journeys and – in addition to its network of specialist agents – also provides access to products and services that is as simple as possible, including via digital communication channels. All sales staff complete the Swiss Insurance Association (SIA) training programme known as Cicero (Certified Insurance Competence) in order to ensure clear communication and high-quality advice. Our customers' needs and wishes also determine our daily activities along the rest of the value chain. We demonstrate our customer focus through fair claims management, careful handling of customer data, respect for informational self-determination and feedback loops. In 2018, Helvetia introduced an independent arbitration body for customers in Switzerland. It can be used in the event of conflicts with customers, claimants and other stakeholders to find an amicable solution as an alternative to legal steps.

GRI 103-2

At Helvetia, handling customer data carefully is closely connected to the values of security, trust and transparency and is set out in our Code of Compliance. The Code of Compliance is binding for all employees. Adherence to the Code of Compliance is reviewed on an ongoing basis as part of the regular risk and control processes at Helvetia.

Organisation

The decentralised organisation of customer services enables us to address local customer needs and expectations. Responsibility for quality assurance lies with the country markets. They are supported by local service centres that, as the first point of contact, receive customer enquiries, for example, for contract modifications, information and advice. At claim centres, experienced employees process claims arising from property and liability insurance. In the area of pensions, special departments are responsible for processing benefits in a professional manner.

GRI 103-2

Data protection compliance management is also decentralised. In Switzerland, the Data Protection unit in the Legal & Compliance department carries out these duties – supported by a number of data protection delegates in the specialist departments. In the country markets, local compliance officers and specialists are responsible for data protection and advise management on how to safeguard data. Compliance with data protection provisions is monitored in a centralised and decentralised manner via various compliance mechanisms in collaboration with various control functions (e.g. data protection, information security and risk management).

2020 review and progress

In order to further increase our understanding of our customers' needs and expectations, we conducted various customer satisfaction surveys in all country markets in 2020. To measure customer satisfaction, we have recorded the net promoter score (NPS) for many years in Switzerland, the largest country market. Customers are asked about the entire claim process – from reporting the claim to the payout or rejection of the claim. The NPS has continuously improved over the last several years.

GRI 103-3



There were no breaches against regulations or voluntary agreements with regard to product information in the entire Helvetia Group in the year under review.

GRI 417-2

In 2020, Helvetia developed a settlement solution for Swiss gastronomy companies that have concluded epidemic insurance with us that contains an exclusion for pandemics. In doing so, Helvetia has responded to the fact that there are conflicting views on the effectiveness of the exclusion for pandemics in epidemic insurance: We regard a pandemic as a risk that is only insurable to a limited extent, and have therefore excluded this event from epidemic insurance. However, until the Federal Supreme Court rules on the pandemic exclusion clause, there will be uncertainty surrounding its interpretation. With the settlement solution, Helvetia aimed to provide a pragmatic solution enabling affected companies to receive a lump sum to help compensate for losses caused by officially mandated closures.

GRI 103-3

Helvetia also shows goodwill towards its business customers in a number of ways. For example, we granted rent deferrals and, on a case-by-case basis, rent-free periods and rent reductions. Reminder and dunning processes were temporarily halted.

The arbitration body of Helvetia Switzerland helped to settle 92 conflicts in the year under review (previous year: 80 cases). Of these cases, 26 involved conflicts in connection with the COVID-19 pandemic, most of which related to the rejection of compensation for business interruptions at gastronomy companies. In many cases, Helvetia was able to make its view and its actions clearer. Thus, we were able to reach an amicable solution with some customers. Shortly after the lockdown was imposed, the arbitration body was closely involved in managing the coronavirus crisis. It supported the Communication department, Sales and the non-life area with letter templates, tips on what to do and direct customer contact.

Digital accessibility

With the increasing digitisation of our services, it is becoming more and more important to make these accessible without restrictions to people with audiovisual disabilities as well. In addition, an accessible Internet also corresponds to the demands of the UNO Convention on the Rights of Persons with Disabilities (Art. 9) ratified by Switzerland. Helvetia continuously strives to improve the accessibility of its website. During the year under review, the Corporate Responsibility Report 2019 became one of the first Helvetia Group PDF documents to be adapted in line with the WCAG (Web Content Accessibility Guidelines).

Data protection

Helvetia sees great potential in the regulatory changes, the implementation of which can play an active role in professionalising data processing. For this reason, we followed the complete overhaul of the Federal Act on Data Protection in Switzerland during the year under review.

GRI 103-2, 103-3

There were a total of 17 justified complaints by customers regarding our handling of personal data in the year under review. Helvetia makes these data protection incidents a top priority and immediately undertook appropriate adjustments to instructions and IT systems and took all necessary measures (e.g. briefing and retraining the employees involved) to ensure that no risk was posed to the affected individuals. At no point and in no cases were the valid interests of the affected individuals clearly under threat.

GRI 418-1

Information security campaigns

The group-wide 'Restricted Intelligence' awareness campaign was launched in January 2020. A training video on a specific information security topic is published each month. The online learning modules enable employees to improve their knowledge of the topics discussed in the videos. A phishing campaign was conducted group-wide from September to mid-October 2020. The aim of the campaign was to make employees aware of phishing emails and improve the handling of such emails.

GRI 103-2



Trustworthy company – Helvetia pursues sustainable management.

Corporate governance

Relevance

Helvetia views good corporate governance as the main challenge and the basic condition for a sustainable value chain. This includes the responsible management and control of our company, and we assign a high priority to this. This also applies to compliance with legal requirements, internal rules and the relevant corporate responsibility standards.¹ Clear rules of behaviour for all employees as well as for the members of Executive Management are an important contribution to strengthening trust in us and avoiding reputational damage.

GRI 103-1

Management approach

A compliance management system helps us to ensure compliance with legal, regulatory and internal requirements. For the sake of transparency, we have summarised our view of appropriate behaviour in a code of conduct. This [Code of Compliance](#) serves as a guide for conduct in line with our rules and values. It is valid for everyone, from members of the top management body to junior employees, and, when necessary, is specified through internal directives. All new employees complete mandatory basic training on appropriate conduct, which must be repeated every two years for as long as they remain with the company. In addition, we conduct regular training for management and functional areas that are especially exposed. Helvetia has its own whistle-blower system for reporting potential misconduct. Employees can contact compliance officers in their country markets. An independent reporting platform called the 'EQS Integrity Line' is also available in Switzerland, Italy and France. In specific cases, these external units involve specialists and initiate an investigation.

GRI 103-2

Organisation

The Board of Directors' Strategy and Governance Committee is the top management body for corporate governance. The Group Compliance Officer is responsible for its integration in all lines of business and key processes. For organisational purposes, it is assigned to the Corporate Center. The Group Compliance Officer informs Executive Management and the Board of Directors about the compliance process, management activities and the evaluation of the compliance risks on a semi-annual basis. For the identification, evaluation, control, monitoring and documentation of the risks, the Group Compliance Officer cooperates closely with qualitative risk management.

GRI 103-2

GRI 102-18

i see also Financial report, p. 11 ff.

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

Further information on our corporate governance can be found [online](#).

¹ Helvetia bases its efforts on the 'Swiss Code of Best Practice for Corporate Governance', the guidelines regarding information on corporate governance of the SIX Swiss Exchange (Corporate Governance Directive, RLCG), the 'Corporate governance – insurers' circular of the Swiss Financial Market Supervisory Authority (FINMA), the Ordinance against Excessive Remuneration (ERCO) and the FINMA circular 'Compensation systems'.

2020 review and progress

In the year under review, there were no confirmed cases of corruption in any of the country markets and accordingly no sanctions were issued. In 2020, there were no significant breaches of laws and regulations in the social and economic sphere.

GRI 205-3, 419-1

The Code of Compliance was communicated to all new employees again in 2020, including an intranet link via which it can be viewed at any time. For technical reasons, there has not been any quantitative assessment of how many employees at which hierarchical level in which countries consulted the Code of Compliance in the year under review. For Switzerland, the largest country market, figures can once again be reported. In 2020, a total of 547 new employees were asked to complete the basic 'Code of Compliance' course. Of these, 511 employees (93 per cent) completed the training successfully. Employees who had already completed a basic course were reminded to refresh their knowledge after two years. The 'Code of Compliance Refresher' course was completed by 1,991 employees, with 90 per cent (1,796 employees) doing so successfully. Those employees who failed to do so were given a warning by their superiors and made to complete the course without delay.

GRI 103-3

GRI 205-2

In addition to introductions to compliance, additional training on the subject of anti-corruption, sanctions/embargoes and the prevention of money laundering and terrorism financing was also provided in all countries.

EU Disclosure Regulation implementation project

On December 9, 2019, the final Regulation of the European Parliament and of the Council of the European Union of November 27, 2019, on sustainability-related disclosure requirements in the financial services sector was published in the Official Journal of the European Union. From 10 March 2021, it is valid for all European market units of Helvetia that offer capital-based life insurance products. Irrespective of the individual sustainability preferences of the policyholder and the structure of the insurance product, Helvetia companies in the EU must, in their role as financial market participants, publish their strategies for incorporating sustainability risks. They must disclose how they take account of ESG risks when selecting the offered insurance products as well as whether and how their remuneration policy is consistent with the incorporation of sustainability risks. A group-wide project under the management of Corporate Responsibility ensures that all relevant sustainability risks are taken into account in the best interest of the end investor (in relation to considerable negative consequences on returns of an investment or advice), that they are evaluated on an ongoing basis and explained in the pre-contractual information. The Asset Management, Legal & Compliance, Actuarial Services, Product Development and Risk Management departments are involved in this process, among others. The development of the content, methods and presentation of the relevant information for implementation will be continued in 2021 when the final version of the technical regulation standards is available. The initial milestones are the fulfilment, required by 10 March 2021, of the disclosure obligations taking account of the negative consequences of investment decisions on ESG factors and the integration of ESG aspects in product development.

GRI 103-2

Risk management

Relevance

Professional handling of risks is part of everyday business for Helvetia. The systematic integration of ESG risks in enterprise risk management (ERM) is also increasingly expected by the capital markets and the public. A clear strategy to identify and control environmental, social and governance risks reduces material, qualitative risks and the negative impact on reputation and business revenue.

GRI 103-1, 102-11

Management approach

We integrate ESG risks through group-wide rules about risk management, underwriting and investments. These rules are summarised in a framework and published on our website. In compliance with the EU Disclosure Regulation, sustainability factors are viewed both from the perspective of the sustainability risk and from the perspective of the potential negative impact on the environment and society. Helvetia applies a comprehensive due diligence process to identify and evaluate sustainability risks. This makes it possible to refer critical transactions to the corresponding experts and committees in the business areas. Helvetia maintains a 'restricted countries' list where business and control functions are responsible for identifying and evaluating sustainability aspects as part of their decision-making and due diligence processes. This list includes a number of countries where business activities are either prohibited or require additional due diligence obligations prior to the conclusion of business transactions.

GRI 103-2

Organisation

The Board of Directors' Investment and Risk Committee monitors risk management, including sustainability risks. Executive Management is responsible for the risk strategy and its implementation. It is also responsible for assigning responsibilities for the management of sustainability risks within the organisation.

i see also Financial report, p. 4 ff.

GRI 103-2

All business areas are responsible for the practical implementation of ESG risk management. They work closely with the responsible risk hedging functions, in particular, with Risk Management, Compliance, Investment Management and Actuarial Services. Representatives of these departments assume an advisory function and support the integration of sustainability factors that are viewed either as having a negative impact or as relevant risks for capital investments and the insurance business.

Further information on our risk management can be found [online](#).

2020 review and progress

Effective corporate governance and monitoring requires a continuous and critical evaluation of management information. This includes information from ESG risk management. Risks connected with climate change must now be taken into account as part of risk management. The aim of the change in focus of the risk strategy is to provide Helvetia with freedom of action and allow it to achieve its long-term, sustainable and strategic goals. The focus here is on transparency and long-term profitability.

Sustainability risk framework

During the year under review, Helvetia took another important step towards more closely connecting environmental, social and governance topics (ESG) with risk management. As part of a group-wide project, CR Management and Risk Management worked together for the first time to define the strategic significance of ESG topics for the company. The goal is not only to better understand the sustainability impact of Helvetia's business activities and the potential ESG risks for its business, but also to monitor these risks and to integrate them in a group-wide risk management system. The project was supported by a consultancy specialising in ESG risks. For the materiality analysis of undesirable effects on the environment and society, Helvetia used the so-called regulatory technical standards (RTS) set out in the Disclosure Regulation. The risks to the company's own business were identified and prioritised and measures defined on the basis of the [guidelines on integrating ESG risks in enterprise risk management \(ERM\)](#) developed by the [Committee of Sponsoring Organizations of the Treadway Commission \(COSO\)](#) and the [World Business Council for Sustainable Development \(WBCSD\)](#) in 2018 as well as the [PSI guidelines for integrating ESG aspects in underwriting \(Global guidance on the integration of environmental, social and governance risks in insurance underwriting\)](#). Helvetia integrates ESG risks in its risk management from the start of the development process. The involvement of the affected departments made it possible to largely solve technical and cultural stumbling blocks as well as existing challenges.

GRI 103-2, 103-3

UNGC Peer Learning Group Climate Strategy

In 2020, Helvetia once again participated in a workshop offered by the UN Global Compact Network's Peer Learning Group Climate Management. The agenda included the EU Green Deal and implementation of the EU taxonomy. Reporting standards and scenario analyses were also presented and discussed. In 2019, a comparison with other companies, mostly from the industrial sector, showed that there was still a need for improvement of the strategies and measures for controlling climate risks at Helvetia. The 2020 workshop encouraged us to gradually begin reporting in line with the recommendations of the [Taskforce on Climate-related Financial Disclosures \(TCFD\)](#) from 2021 on and thus to contribute to greater transparency in climate reporting. As an initial step, we will officially register with TCFD as a supporter in 2021.

GRI 103-3

Sustainable procurement

Relevance

The protection of the environment and the climate is one of the most important global challenges. Helvetia supports the development of a low-carbon and inclusive economy, including through its own procurement management processes. Our most significant environmental impact arises mainly through procurement and the use of infrastructure for the provision of our services: office buildings and the corresponding building technical systems, business travel, the IT and office infrastructure and building and marketing materials.

GRI 103-1

Management approach

The Helvetia [Principles for sustainable procurement](#) define guidelines for local, environmentally friendly and socially compatible procurement. They are specified through internal procurement guidelines. These include minimum requirements and additional voluntary criteria that promote environmentally friendly and socially compatible procurement for 13 categories of goods. In particular, we are concerned about the sustainable procurement of electricity and heat for our office buildings, which represent the greatest share of our procurement volume. Our procurement process is based on a consistent strategy for reducing emissions. In addition, we have neutralised our unavoidable carbon emissions since 2017 through the purchase of certificates from high-quality climate protection projects. For this purpose, we record all emissions arising from our building use, business travel, paper and water consumption and waste disposal. To render the results of our efforts transparent and credibly understandable for our stakeholders, the Helvetia Group has been reporting annually on its climate protection measures since 2012 as part of the Carbon Disclosure Project (CDP). As a member of the Climate Group's RE-100 initiative, we only use electricity from renewable sources. Helvetia has set clear reduction goals for optimising its business operations. Absolute CO₂ emissions should be reduced by 10 per cent by 2020 compared with the figure for 2012. A reduction of 20 per cent was targeted during the same period for CO₂ emissions per employee (in FTE – full-time equivalent).

GRI 103-2



Organisation

Procurement is organised decentrally in the country markets with managers for individual product groups. Since 2020, the Group Procurement department has supported the strategic and operational purchase of products and awarding of services and the related contractual relationships. Group Procurement thus serves as the interface between the specialist departments and suppliers and exploits procurement synergies.

GRI 103-2

The specialist managers for installations and infrastructure are responsible for the optimisation of operational environmental management. The Group-level CR team supports them in implementing individual measures. A group-wide CO₂ plan of action bundles the planned measures.

2020 review and progress

A new photovoltaic system was installed at the head office in St. Gallen during the year under review. Together with two other systems that were already installed, it generates 10 per cent of the energy consumed at the site. The Building Services team used the lockdown in spring 2020 to implement additional measures to reduce the consumption of resources further. The lights were replaced in all parts of the building and light control was optimised. Additional power connections were installed in the underground car park in the summer. If necessary, these can be upgraded for charging electric vehicles. In addition to the charging station in the outdoor car park and the quick charging stations for company vehicles, additional electric charging stations are available in the underground car park. At the head office in St. Gallen, electric vehicles can be charged using environmentally friendly electricity produced by the company thanks to its photovoltaic systems.

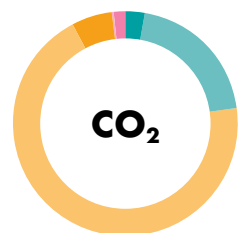
GRI 103-3



The business travel awareness campaign conducted in 2019 has been successfully expanded to other countries. For example, Helvetia Germany has implemented a new travel expenses guideline. In particular, this guideline governs CO₂-intensive air travel. Employees are only permitted to travel by plane in exceptional cases, i.e. if the trip by train is considerably longer. Travel using private vehicles has already been prohibited at Helvetia Germany for some time.

Impact of the COVID-19 pandemic is clear

Our absolute CO₂ emissions fell significantly in 2020 because of the COVID-19 pandemic. They decreased compared to the previous year by 19.8 per cent, falling from 14,996 tonnes to 12,025 tonnes. The main reason for this development was the decline in business travel, which accounts for nearly 70 per cent of our total CO₂ emissions. Group-wide, the number of kilometres driven dropped by 30 per cent. Because international travel was either not possible or was sharply curtailed in 2020, we posted the greatest savings for kilometres of air travel (-78 per cent). Rail travel declined by 51 per cent. Road travel posted the smallest decrease (-10 per cent). Group-wide, around 60 per cent of road travel stemmed from the Swiss sales team, which saw only a small decline in the number of kilometres driven.

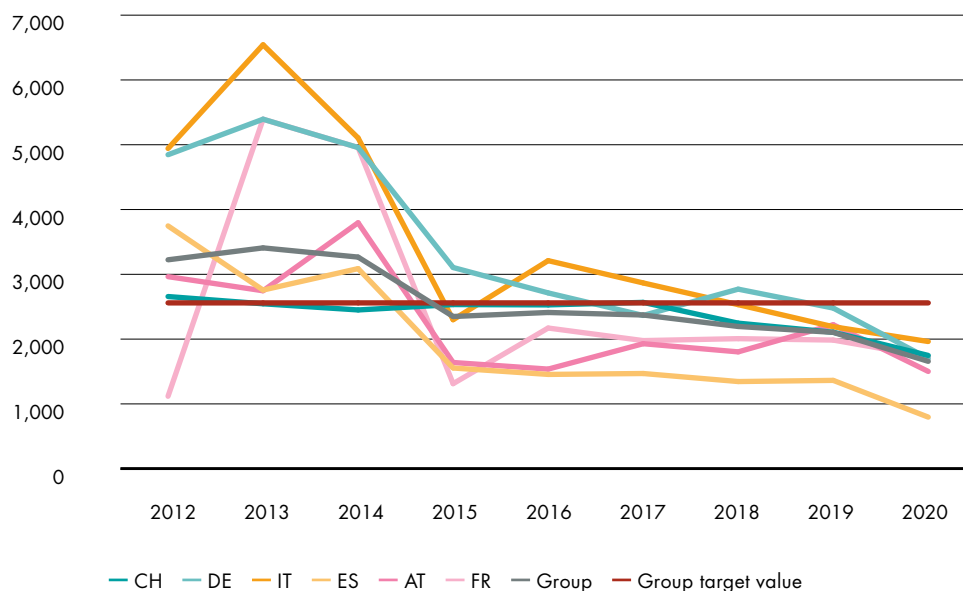


At -18 per cent, there was also a sharp drop in CO₂ emissions for heating, which is the second-leading cause of our carbon emissions at around 20 per cent. The main reason for this was the lower number of heating degree days in Switzerland as well as the ongoing building renovation at the head office in St. Gallen. Paper consumption, which accounts for about 6 per cent of our CO₂ emissions, only fell slightly, declining by 7 per cent. Less printing paper was needed at Helvetia sites because our employees were required to work from home in the spring and in the late autumn and winter. By contrast, paper used for customer printed materials remained unchanged. CO₂ emissions caused by water and waste, which together account for less than 2 per cent of total carbon emissions, fell the most in relative terms, with each category falling by just under 40 per cent. The fact that employees in the country markets spent between 30 and 50 per cent of their workdays working from home had a particular impact on water consumption and the amount of waste at the Helvetia sites.

- Electricity 2.8%
- Heating 20.1%
- Business travel 69.4%
- Paper 5.8%
- Water 0.5%
- Waste 1.4%

Share of absolute
CO₂ emissions 2020

Development of CO₂ emissions per employee (FTE) in kg



In 2020, 2.8 per cent of our total CO₂ emissions were caused by electricity (2019: 2.4 per cent). In absolute terms, electricity consumption fell by 13 per cent, from 25,555,560 kWh in 2019 to 22,245,066 kWh. Because many Helvetia employees worked from home during the year under review and it is becoming clear that this form of work will become more widespread after the COVID-19 pandemic, Helvetia also made an estimate of private electricity consumption for the first time. Devices such as laptops and smartphones, lights, and data transfers and internet use for video conferences require electricity for the entire working week. We calculated the amount of electricity consumption caused by employees working from home using the new method developed by the VfU sustainability network for financial institutions and included it in our environmental balance sheet. Because we do not know how much electricity our employees consume at home, we use the national average for our CO₂ balance sheet. As a result, the CO₂ emissions caused by electricity fell less sharply than absolute electricity consumption, declining by around 5 per cent. In Austria, CO₂ emissions as a result of the use of electricity rose, despite the decline in overall electricity consumption. With the help of corresponding supplier agreements and the acquisition of certificates of origin, we ensure that we continue to source – in accordance with our declaration following our admission to the [RE 100 in 2017](#) – 100 per cent of our electricity from renewable sources. By purchasing hydropower from Switzerland, we retrospectively offset the proportion of atomic energy, energy from unknown sources and energy from fossil fuels.

GRI 103-3

Trend reversal or rebound effect

The COVID-19 pandemic led to a sharp decline in carbon dioxide emissions in 2020. As a result, relative CO₂ emissions per full-time equivalent fell further compared with the previous year, by –21.2 per cent. During the year under review, they were 1,657 kg per employee and thus below 2 tonnes for the first time since measurement began in 2012 (2019: 2,104 kg). Over the entire CR 20.20 strategy period, we saw a reduction of 31 per cent and thus well exceeded the goal of decreasing our CO₂ emissions per employee by 20 per cent by 2020 compared with the reference year 2012. Total emissions fell by more than 23 per cent for the period from 2016 to 2020. Helvetia has thus achieved a reduction of nearly 5 per cent for the past five years and is on track to meet the 1.5-degree goal of the Paris Agreement. This means that we have exceeded our goal of reducing our total CO₂ emissions by 10 per cent by the end of the year under review. The sharp reduction in 2020 strengthened a trend that became clear in 2019. We are, however, very cautious in assessing this. Whether we can truly achieve a trend reversal depends to a large degree on whether the impact of the pandemic-related restrictions leads to a long-term change in behaviour among our




employees and whether the sensible measures undertaken group-wide can be integrated in the next climate strategy. Above all, this largely means forgoing business travel and the consistent maintenance of a culture of working from home. In Switzerland, Helvetia has already responded with corresponding guidelines for employees, an adjustment of its office locations, support measures to make work more flexible and new digital advisory offers for employees and customers.

Independent audit and CO₂-neutral business operations

Our environmental figures for the financial year 2020 were subjected to an independent audit by Swiss Climate in accordance with [AA1000](#). The AA1000 audit standard developed by Accountability reflects the culture of stakeholder relationships and is based on the principles of inclusiveness, materiality and responsiveness as well as dialogue. From Helvetia's perspective, AA1000 is a good complement to GRI standards because it guides us towards systematic stakeholder inclusion.

As in previous years, Helvetia offsets the remaining, unavoidable CO₂ emissions with an investment in high-quality climate protection projects, some of which are certified with the gold standard. Under the Helvetia ClimatePartner ID [12937-1809-1001](#), the respective projects and quantities to balance out CO₂ emissions can be viewed transparently.

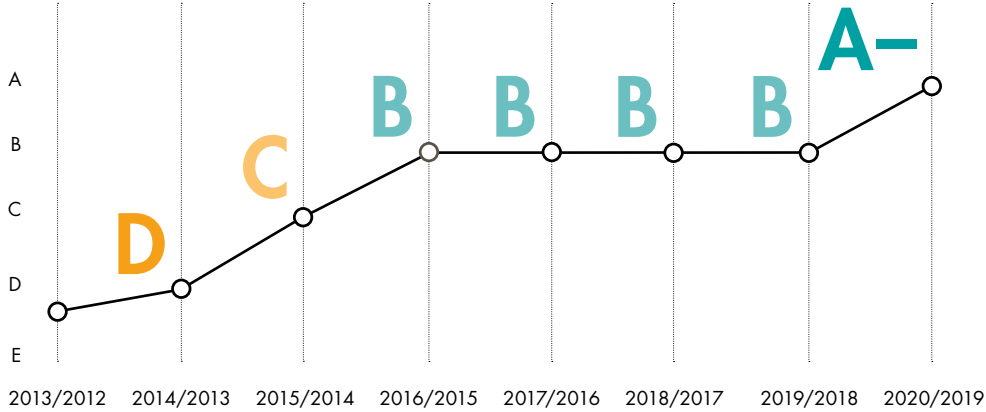
 see also p. 87,
Assurance statement

 103-3



CDP climate rating

A = best assessment



GRI 103-3

Climate rating



- Public disclosure ● (D- and D)
- Awareness ● (C- and C)
- Active management ● (B- und B)
- Leadership ● (A- und A)



Climate protection efforts are rewarded

Since 2012, Helvetia has published its environmental data in the area of climate change via the Carbon Disclosure Project (CDP) transparency initiative. CDP is now considered the gold standard for assessing risks and opportunities in the area of climate change. In 2020, Helvetia received an A- rating for the first time and is now in the highest rating class ('Leadership'). The CDP rating confirms what is also reflected in the environmental figures. With measures to improve energy efficiency, Helvetia has nearly halved its CO₂-footprint per employee. It has thus far exceeded its goal of a 20 per cent reduction by 2020.

GRI 103-3



Attractive employer – for and with our employees.

Employee motivation

Relevance

Around 12,000 people work for Helvetia.¹ The sum total of their beliefs, standards and values lays the foundation for our corporate culture that promotes performance. By actively promoting employees, providing them with the ability to balance work and personal life and safeguarding their health, we enable diversity at our company. This potential is a valuable foundation for our success.

GRI 103-1

Management approach

The core of our Group HR strategy is the promotion of a diverse employee structure in terms of origin, gender, education and skills, service years and loyalty, and general attitude and lifestyle. It involves many initiatives, processes and tools, which can be adjusted by the country markets in their individual HR strategies to meet local needs. As part of comprehensive talent and succession management (active workforce management), we identify employees who are prepared to change roles. Helvetia ensures high-quality personnel development across all hierarchy levels. Where possible, we develop managers internally. We have initiated a transformation that is intended to achieve greater customer focus, innovation and agility. Our diversity management involves various measures to support a culture of diversity – characterised by appreciation and a work environment free from prejudices as well as equal opportunities and fairness. As an employer of choice with flexible working time models, Helvetia helps its employees to balance work and private life, and it offers part-time arrangements and support to younger employees. Our holistic employee approach also includes occupational health management that provides comprehensive health promotion, prevention, early identification and reintegration/support measures. Helvetia has a comprehensive training and development programme to ensure training for qualified junior employees and provide employees at all hierarchy levels with the latest information. Online offerings, such as our e-learning platform, are playing an increasingly important role here. Finally, we offer need-based, simple and efficient HR services (customer focus and efficiency).

GRI 103-2

Organisation

Responsibility for human resources management at the Group level lies with the Head of the Corporate Center, who, as a member of Executive Management, reports directly to the Group CEO Philipp Gmür. With its various departments and units, the Corporate Center department creates the framework conditions that allow employees to expand their skills and successfully carry out their duties. These include, for example, the group-wide management of diversity and inclusion topics (diversity@helvetia), Change & Development.

GRI 103-2

¹ Including the employees of the Caser Group that was acquired in mid-2020. By contrast, the assessments in the following section only include Helvetia companies that were part of the Group at the start of the reporting year.

HR responsibility in the countries is decentralised via an HR business partner system. Tasks such as the implementation of the HR strategy, the standardisation of HR systems, processes and technical concepts, and increasing the international focus are driven forward as part of an HR understanding that is shared group-wide with a customer-focused and solution-oriented approach. To this end, the HR departments of the market units work closely with the Group.

GRI 103-2

2020 review and progress

In 2020, Helvetia was awarded the 'Friendly Work Space' label for the second time by Health Promotion Switzerland. Award-winning companies undergo a new assessment after three years to show that they continue to sustainably work for the health of their employees and systematically work on optimising the operational framework conditions.



Agile and innovative recruiting measures

With some 640 new employees group-wide (previous year: around 670 new employees), the number of recruits was about the same as the previous year despite the COVID-19 pandemic. Starting in spring 2020, all interviews in the Helvetia country markets had to be conducted virtually because of the coronavirus. In addition, personalised videos were introduced for communicating with the candidates as part of the application process. For this innovation, Helvetia received the gold award a total of four times as part of the prestigious HR Awards.

GRI 103-3



Because of the difficult situation for apprentices and those seeking apprenticeships over the past year, Helvetia in Switzerland decided to create ten additional apprenticeships and offered internal apprentices the opportunity to stay at the company for an additional six months. Ten accepted this offer.

Increased flexibility of work

In March 2020, all employees began working from home almost overnight. On the one hand, this was a technical challenge. On the other, it was a major cultural change. During the lockdown in the spring, Helvetia eased working time rules for employees with care responsibilities to allow them to combine their family and professional obligations as seamlessly as possible. An employee survey in the country market Switzerland showed that 95 per cent of employees and 89 per cent of managers appreciate the flexibility. Based on the positive experiences, FlexOffice was established in Switzerland in June 2020, allowing all employees to work where and when they want to at least 30 per cent of their time. There are also similar set-ups in the other country markets.



Training

Because of the pandemic the number of training hours fell sharply group-wide compared with the previous year. While Helvetia invested an average of 28 hours per employee in 2019, this figure was only 20 hours in 2020. All country markets switched to virtual training. In 2020, Helvetia Germany launched a learning platform and sharply expanded its training offerings as well as the number of training hours per employee.

GRI 404-1



Training

| in hours per FTE | 2018 | 2019 | 2020 |
|-------------------------|-------------|-------------|-------------|
| Sales force | 33.5 | 51.1 | 31.8 |
| Internal service | 8.1 | 19.5 | 16.0 |
| Women | 17.3 | 27.0 | 17.9 |
| Men | 21.0 | 29.2 | 21.7 |
| Executive Board members | 20.4 | 17.2 | 5.1 |
| Management | 18.7 | 26.0 | 15.4 |
| Specialists | 8.6 | 27.0 | 21.8 |
| Clerks | 12.2 | 24.0 | 12.9 |
| Total | 19.6 | 28.4 | 20.3 |

GRI 404-1

i see also p. 65,
Key figures
employees

In order to ensure that our sales force employees can offer our customers competent, up-to-date advice at all times, the average amount of training they receive is significantly higher than for internal service staff. At Helvetia, however, our focus is not on the number of hours, but on targeting the current and future needs of both employees and the company.

Diversity@Helvetia

In 2020, the three areas of activity 'generation.balance@helvetia' (ensuring a balance of generations, the transfer of knowledge and lifelong learning), 'workrealllysmart@helvetia' (offering flexible working hours for all staff) and 'women@helvetia' (continually increasing the share of women in the workforce as a whole, in sales and in management roles) were driven forward and further intensified. For the topic 'generation balance@helvetia', we worked with our partner foundation Neustarter to develop ideas for measures on the basis of a workshop and a survey. workrealllysmart@helvetia took a huge step forward with the comprehensive introduction of FlexOffice.

GRI 103-3

In the year under review, we made further progress in our traditional diversity focus of 'women@helvetia'. For example, following the successful nominations in 2019 for the Executive Boards in Germany and France as well as for the General Council and Actuarial Services, Helvetia once again managed to fill key leadership roles with women. These include Annelis Lüscher Hämmerli as a member of Executive Management and Hedwig Ulmer Busenhardt and Hamiyet Dogan as members of the Executive Board and the expanded Executive Board in Switzerland, respectively. This is also expressed positively in our figures: in 2020, the proportion of female managers rose to 20.6 per cent. As in the previous year, the proportion of women on the Board of Directors is 30 per cent. The average share of women remained at 36 per cent. The measures that have been introduced and greater awareness of this topic seem to be having an initial impact. But we have still not reached our goal: Whereas the

GRI 103-3

gender proportion of the employees under 30 is approximately balanced, the female proportion falls markedly, calculated in full-time equivalents (FTE), in those over 30. In addition, we saw greater net fluctuation in the country market Switzerland for women in the 30 to 40-year age segment. For this reason, structured exit interviews were conducted with 42 women in 2020. The results will now be used as the starting point for further measures. Furthermore, we actively used our partnership with Advance, including mentoring and skill building courses. We took part in a Swiss-wide study conducted by the University of St. Gallen called 'Leaders for Equality' for the first time. The study looked at the role of male managers in promoting 'women in management positions'. In order to provide positive role models both internally and externally, we introduced a pilot workshop for women that will be included in the training programme from 2021 on.

Equal opportunities and salary

An equal pay analysis by the [Competence Centre for Diversity & Inclusion at the University of St. Gallen](#) confirmed that Helvetia paid fair salaries for the country market Switzerland according to the principle of 'equal pay for equal work' in the year under review. The measured salary difference continued to be well below the tolerance threshold of 5 per cent. Preliminary work to expand the equal pay analysis to all country markets began in the autumn.

In our domestic market Switzerland, we employ staff with psychological or physical handicaps and in this way enable them to take part in working life. In 2020, this involved 8 people.



Employee discussions and successor management

Most Helvetia Group employees take part in annual formalised employee discussions with their superiors that address target achievement, their current work situation and their interest in further development. The discussions offer employees the opportunity to give feedback to managers on their current working experience, cooperation within the team and their work-life balance.

GRI 404-3



Proportion of employees with regular performance evaluations¹

| in % | 2018 | 2019 | 2020 | Change compared to previous year in % |
|-------------------------|-------------|-------------|-------------------|---------------------------------------|
| Women | 73.4 | 67.5 | 68.9 | 2.1 |
| Men | 74.0 | 71.7 | 69.4 | -3.2 |
| Executive Board members | 100.0 | 100.0 | 100.0 | 0.0 |
| Management | 88.0 | 83.0 | 83.5 | 0.6 |
| Specialists | 75.7 | 82.3 | 77.0 | -6.5 |
| Clerks | 74.6 | 65.7 | 65.2 | -0.7 |
| Junior staff | 17.3 | 9.3 | 10.9 ² | 16.4 |
| Total | 73.8 | 70.1 | 69.2 | -1.3 |

GRI 404-3

¹ Units and corporations within Helvetia's consolidated companies, such as Smile Insurance, Helvetia Service AG, ERV and MoneyPark (see the [2020 financial report](#), p. 182), were not taken into account. The proportions are all calculated based on the total number of employees in the Helvetia Group.

² University interns with a fixed-term employment contract (generally 6–12 months) do not receive regular performance evaluations as they are employed on a temporary basis and are active in a clearly defined area after induction.

In 2020, five talent conferences were held in Switzerland as part of the group-wide successor management process that coordinates the preparation of employees for future management roles.

Health and sport

Occupational health was also moved to employees' homes in 2020 in a manner of speaking. With the help of campaigns and videos on the intranet, employees were motivated to move about at home and to set up their workspace in an ergonomic manner.

GRI 103-3



During the year under review, 'resilience' was a focal point of occupational health management. For Swiss employees, several workshops on the topic were held in German and French. An event on the topic of mindfulness was held once per week from October to December. In addition, there were online offerings on mindfulness, self-care and resilience. In the event of difficult situations in the workplace or in private life, employees in Switzerland can contact an external advisory centre. Helvetia pays for the costs of the advice. Despite the increased stress experienced by many employees as a result of the COVID-19 pandemic, the number of advisory sessions as a share of headcount fell compared to the previous year (2020: 2.01 per cent; 2019: 1.68 per cent).

GRI 103-3



Helvetia Employer Branding breaks new ground

Move forward courageously, discover new paths and do not be put off by headwinds. This is the expectation we, as an employer, formulated for current and future employees. With its Employer Branding, Helvetia proved in 2020 that we also meet this requirement. The Employer Branding team of Helvetia Switzerland took a total of four place prizes for its innovation and won out against companies like Unilever, BMW, McDonald's, Philip Morris and Boston Consulting Group. It received awards, for example, for its personalised videos used in communicating with applicants and its social give-away machine (see video link).

Video link



Employee commitment

Relevance

Committed employees and a culture of sharing ideas and making mistakes are prerequisites for our employees to assume responsibility. We have a corporate and business culture in which initiative and co-determination is demanded, encouraged and valued. Corporate responsibility is an important component of the Helvetia corporate culture. Addressing and involving employees as holistic people unlocks considerable potential. A constructive dialogue promotes our innovation and the management potential of our company.

GRI 103-1

Management approach

Our employees can weigh in with managers as part of regular feedback discussions. Helvetia grants all of its employees the co-determination opportunities legally provided for, such as the possibility to organise themselves in employee representative bodies.

GRI 103-2

A special concern for us is participation. For this reason, we promote dialogue at various levels, for example, via the intranet, through roundtable discussions with members of Executive Management or via an idea platform where employees can submit their suggestions and have them evaluated. As part of the *helvetia 20.20* strategy, the Helvetia Kickbox was launched to promote innovation and new business models together with Helvetia employees. The programme is geared towards all Helvetia employees and does not require any specific previous knowledge.

We use various measures to integrate sustainability as a value more strongly in our corporate culture. For example, we provide regular information via the intranet about campaigns in the areas of energy, mobility, resources and equal opportunities. This also includes the support provided by Helvetia to employees who devote themselves as volunteers for public affairs, society and environmental protection. The specific rules, such as how working time is used for such commitments, are the responsibility of the country markets.

Organisation

While the rights of the employees in Germany, Austria, Spain, Italy and France are represented through works councils and trade unions, co-determination in Switzerland has been regulated through a voluntary agreement between the personnel commission 'PEKO' and Helvetia as an employer for 15 years. Helvetia has set up a European forum with representatives of the country companies for the international exchange of information and consultation of employees on decisions with international implications. It meets at least once a year, chaired by Executive Management member for Europe, Markus Gemperle.

GRI 103-2

2020 review and progress

The percentage of employees with contractual terms defined by collective wage agreements remained essentially the same as the previous year. No employees in Switzerland have contracts governed by collective wage agreements, as the personnel commission in Switzerland has the legal and democratically legitimised responsibility of representing the interests of Helvetia employees.

GRI 103-3

Share of employees with collective wage agreements

| in % | 2017 | 2018 | 2019 | 2020 | Change compared to previous year in % |
|-----------------------------------|-----------|-------------|-------------|-------------|---------------------------------------|
| Switzerland | 0.0 | 0.0 | 0.0 | 0.0 | – |
| Germany | 86.5 | 87.2 | 87.7 | 87.7 | 0.0 |
| Italy | 96.7 | 95.9 | 95.8 | 96.1 | 0.3 |
| Spain | 98.6 | 98.8 | 99.8 | 99.8 | 0.0 |
| Austria | 83.0 | 78.4 | 79.8 | 79.0 | –1.0 |
| France | 100 | 100.0 | 98.0 | 96.8 | –1.3 |
| Helvetia total¹ | 40 | 38.1 | 38.1 | 37.8 | –0.7 |

GRI 102-41

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

Personnel commission Switzerland

Every three years, elections are held for the members of the personnel commission in Switzerland. On 9 January 2020, the PEKO met for the first time since the election at the end of 2019 in its new form. At the same time, the members of the individual committees were also assigned.

Increase in employee satisfaction

Because of the extraordinary situation related to COVID-19, the group-wide 'Pulsmesser' employee survey planned for March 2020 was postponed to October. The survey is generally conducted annually with the help of an external company. Participation is voluntary and anonymous. The focus is on questions that assess framework conditions, such as organisation and processes, corporate culture, management behaviour, targets and performance incentives and the flow of information. Focused questionnaires can also be carried out on changing topics.

Own indicator



The response rate for the Pulsmesser survey in autumn 2020 was 60 per cent. Group-wide, 73 per cent of employees participating in the survey said they were satisfied with the goals and processes, their direct manager, the composition of the team, the development opportunities and their commitment. Compared with the results of the 2016 'Commit' survey, which were already good, there were further improvements in the areas that were surveyed in all countries.

Sustainability outlook for employees

Helvetia employees receive regular information via the intranet about environment and sustainability management topics. For example, during the year under review, information was provided about the implementation of energy saving measures at the head office in St. Gallen and the improvement of the CDP sustainability rating. Some employees participated in a stakeholder survey and commented on the key topics of the future corporate responsibility strategy.

GRI 103-3

In collaboration with the CR team, the Responsible Investment Office began developing the content for an e-learning module on the topic of responsible investment. As part of this module, Helvetia employees will learn what responsible investment is, what the responsible investment approach at Helvetia is and the planned measures for implementing the responsible investment strategy over the next five years. The e-learning module is expected to be launched in 2021.

No competitions or workshops for junior employees were held during the year under review as a result of the pandemic.





Committed location partner – Helvetia is active on a local level.

Public policy

Relevance

We operate in a very dynamic environment in Switzerland and Europe that is characterised by technological change, demographic challenges and increasing regulations. Therefore, Helvetia engages in an active, responsible and ongoing dialogue with various social actors and stakeholders to achieve political and regulatory conditions that are as beneficial as possible. Our goal is to proactively adopt trends in our business activities, minimise barriers and actively manage reputational and business risks.

GRI 103-1

Management approach

Helvetia maintains a dialogue with government administrators, politicians, scientists and academics, competitors and members of civil society. Our Public Affairs Policy formulates the standard guidelines for doing so. We are committed to the professional standards of the Swiss Society of Public Affairs (SSPA) and the incorporated 'Code de Lisbonne', the European Code of Professional Conduct in Public Relations. Our political work includes engaging with concrete legislative plans, participating in hearings and political hearings, formulating contributions to political discussions and direct talks with decision makers. Within the framework of association memberships, we pursue the establishment of common industry positions through targeted information management as well as specialist and committee work.

GRI 103-2

At Helvetia, political sponsoring is only possible within clearly defined criteria. In the Swiss domestic market, party financing is carried out in accordance with the principles of the internal policy on 'Helvetia party financing'.

Organisation

In organisational terms, Public Policy is part of the Public Affairs department, which belongs to the Corporate Affairs department. The Public Affairs department coordinates the activities within the Group, is involved in the Swiss domestic market and observes the relevant developments at the European and international level. On an operational level, the country markets develop their own individual plans for working with different stakeholders, such as maintaining relationships with politicians and ministries. The countries engage in a regular dialogue about local engagement at the Group level.

GRI 103-2

2020 review and progress

Since 2016, a maximum of CHF 123,000 has been available for constituency work. Support amounts are provided on request and without any political quid pro quo to all of the parties represented in the Swiss Federal Assembly and more than half of those active in Swiss cantons. In the year under review, CHF 104,216 of the total amount available for party financing was used.

GRI 103-3

GRI 415-1

Membership in the Swiss Insurance Association

The Sustainability Committee of the Swiss Insurance Association commenced its work at the start of 2020 under the leadership of Helvetia. The Committee members are the company sustainability members. The Committee's goals are to create transparency about the industry's sustainability performance, to advise and support the association's bodies and to develop sustainability principles further. The focus of the Committee's previous work was revising the SIA's annual sustainability report. A comprehensive stakeholder dialogue was initiated in order to thoroughly refocus the sustainability activities. Starting at the beginning of 2021, interviewees from various stakeholder groups will be asked about their expectations and requirements as regards the role of the Swiss insurance industry. The topic will be the necessary transformation to a low-carbon and more inclusive society and economy.

Promotion of militia activity

In 2020, Helvetia supported the 'PoliWork' project. The project aims to look in detail at the compatibility of career and military service and to develop an empirical and evidence-based range of support measures. As a result, an online-based 'PoliWork Toolbox' will be developed for the company that provides the economy and civil society with new impetus for promoting political and volunteer commitment. The engage.ch online platform was supported by Helvetia for the third time in 2020. With this project, the Association of Swiss Youth Parliaments (DSJ) aims to promote political engagement among youths and young adults. The platform can be used to discuss concerns and ideas related to local, regional and national topics.

GRI 103-3

Corporate citizenship

Relevance

Long-term business success is only possible in a socially sound and economically stable environment. Together with our employees, we aim to be a reliable partner and contribute to the development of our business regions above and beyond our core business. We achieve this goal in the country markets mainly through a strong sales network. Because our employees are closely integrated in local communities, they have a good understanding of local needs.

GRI 103-1

Social commitment

In addition to the promotion of smaller local projects and initiatives, our social commitment is based on four core areas: the protection forest initiative, the Helvetia Patria Jeunesse foundation, the art commitment and the promotion of popular sports.

GRI 103-2

The forest protection initiative comprises the reforestation and maintenance of protection forests in European mountain areas in order to protect settlements and infrastructure against falling rocks, landslides, mudflows and avalanches.

The Helvetia Patria Jeunesse foundation is a Swiss foundation for children and young people. It was founded in 1978 on the occasion of the 100th anniversary of Patria Genossenschaft, the largest Helvetia shareholder. The foundation supports the projects of charitable organisations and facilities in Switzerland, Austria and Germany.

Helvetia maintains an art collection with roughly 1,800 works and each year awards the Helvetia Art Prize, worth CHF 15,000, to a young Swiss artist. In order to lower the threshold and widen the audience for art, Helvetia supports such things as the digitalisation of renowned museums.

Helvetia has partnered with Schweizer Sporthilfe since 2009 to promote young sporting talent and support the next generation of Swiss athletes. Helvetia also supports numerous popular sports activities in all of its country markets.

Organisation

The support of citizenship activities at Helvetia is carried out in organisational terms by the Branding, Corporate Responsibility, Communications and HR departments.

GRI 103-2

For the protection forest initiative, all Helvetia country markets work together with Patria Genossenschaft. The Patria Genossenschaft finances all planting projects. Helvetia bears all personnel and administrative expenses as well as the communication costs. It also supports the measures taken from development to the implementation of the initiative.

The work of the Helvetia Patria Jeunesse foundation is supported by Helvetia's General Agencies. For example, they submit applications to the foundation office, help the foundation to verify projects and coordinate the presentation of symbolic cheques to applicants approved by the foundation board.

The Art unit oversees the entire art engagement and the art collection. Organisationally, it is part of the Corporate Affairs department. The departments in the country markets that have contact with professional athletes are responsible for the commitment to popular sports.

GRI 103-2

Local projects are initiated by the country markets and sales units with a view to local needs.

2020 review and progress

In the year under review, around 780 projects were supported in the Helvetia Group with a total of CHF 4.2 million. For the first time, this figure also includes the expenditure for the protection forest initiative and the Helvetia Patria Jeunesse foundation.

GRI 103-3

Public welfare commitment: number of projects and support amount

| | Number 2018 | in CHF 2018 | Number 2019 | in CHF 2019 | Number 2020 | in CHF 2020 ¹ |
|-----------------------|----------------|------------------|----------------|------------------|----------------|-----------------------------|
| Switzerland | 210 | 2,200,000 | 272 | 2,812,803 | 710 | 3,328,838 |
| Germany | 22 | 22,374 | 1 | 5,556 | 6 | 13,453 |
| Italy | 7 | 15,533 | 9 | 17,889 | 8 | 13,375 |
| Spain | 63 | 848,164 | 59 | 710,265 | 32 | 799,854 |
| Austria | 5 | 7,732 | 8 | 6,078 | 24 | 84,738 |
| France | 6 | 139,223 | 1 | 11,111 | 1 | 0 ² |
| Helvetia total | 313 | 3,233,025 | 350 | 3,563,701 | 781 | 4,240,257 |

GRI Own indicator

¹ For the first time, the figure for 2020 also includes the number of projects and expenditure for the protection forest initiative and the Helvetia Patria Jeunesse foundation.

The increase in the award volume in 2020 is mainly due to the measures to help associations as well as children and young people to reduce the impact of the COVID-19 pandemic.



Protection forest initiative

In the year under review, Patria Genossenschaft donated around CHF 280,000 to protection forest work. This was used to implement six new protection forest projects in four countries in which Helvetia is active. Over the course of the initiative, Helvetia and Patria Genossenschaft have put 48 protection forest projects into action and planted nearly 500,000 trees in the Alps across Europe.

GRI 103-3

In 2020, for the first time, there was no award ceremony for the Alpine Protection Forest Prize. Due to the coronavirus, there were not enough project proposals or nominations in the four prize categories (school project, success project, communication and public relations as well as the naming of a protection forest sponsor). For this reason, the jury of the Alpine Protection Forest Award decided not to hold the award ceremony that had been planned for the beginning of 2021. The money saved as a result was given by Helvetia to the Consortium of Alpine Forestry Associations for the protection forest communication work that is so critical in these difficult times.



Educational materials about protection forests continued to be offered on the Swiss school platform [kiknet](#) over the past year. As part of the lesson, school classes can, among other things, go on an outing to a protection forest and visit one of Helvetia's planting areas. After receiving information from the local forest warden, the pupils plant trees themselves. The one-day outing is supported by the Helvetia Patria Jeunesse foundation.

GRI 103-3

Helvetia Patria Jeunesse foundation

Because of the COVID-19 pandemic, the foundation board and the board of directors of the Patria Genossenschaft decided to provide straightforward assistance to children and young people who were particularly affected by school closures. The board of directors of the Patria Genossenschaft made a one-off donation for this purpose in the amount of CHF 100,000, which will be used to support several initiatives.

GRI 103-3



The organisations and foundations that will receive the support was decided at the extraordinary meeting of the Helvetia Patria Jeunesse foundation held at the end of April 2020. All language regions of Switzerland were considered. Projects supporting children and young people in Italy and Spain were also supported.

The following institutions received a donation:

- [Petit Suisse Kinderhilfe](#) (CHF 30,000)
- [Wir lernen weiter](#) (donation of laptops by Helvetia and CHF 2,000)
- [Kinder- und Jugendberatung 147](#) (CHF 20,000)
- [Caritas Markt Schweiz](#) (CHF 30,000)
- [UNICEF](#) (CHF 20,000)

The foundation's normal award activities continued in the DACH region in 2020. The foundation supported a total of 119 projects with a total of CHF 322,453 (previous year: CHF 337,450). Broken down by country, 94 applicants were supported in Switzerland with a total of CHF 267,065. The remaining sum (CHF 55,388) was allocated to 21 projects in Austria and four in Germany.

Art commitment

The 'Gipfeltreffen', 'Chameleon' and 'Enjoy the Silence' exhibitions were shown in the Helvetia Art Foyer. Due to the COVID measures imposed by the Federal Council, the exhibitions were at times not accessible.

GRI 103-3



In summer 2020, the book 'Many things are essentially a wonder' ('Vieles ist im Grunde ein Wunder') was published by well-known columnist and author Max Küng. Around 70 selected images, representing the depth and breadth of the Helvetia art collection, inspired the author to write his history of a trip along the Rhine, from Basel to Eastern Switzerland.

In 2020, the Helvetia Art Prize was awarded to Tiphonie Kim Mall. For her latest film 'Hauskatze' ('House Cat') (2020), which was shown at the Fri Art Kunsthalle in Fribourg as part of the Plattform20 exhibition, Tiphonie Kim Mall placed a camera on her cat's collar. The resulting video, which was shot over a period of nearly six months, shows the environs and individual room fragments from the perspective of the cat.

Health and popular sports

As a partner of Schweizer Sporthilfe, Helvetia supported two young female athletes with CHF 2,000 in 2020.

GRI 103-3

As part of Helvetia Skifit, a total of 81 training sessions were conducted at locations in Switzerland and via 12 live sessions on Facebook. Helvetia's flying instructors provided diverse winter training sessions until the season had to be cancelled prematurely because of the COVID-19 pandemic.



Helvetia Spain has also committed itself to supporting popular sports through various local institutions. The new 'Ayudas Deportivas Helvetia' (ADH) supports sports organisations in Seville that have been affected by the COVID-19 pandemic and have limited revenue.

Local projects and initiatives

COVID-19 tore a hole in the budgets of a number of associations in 2020. In Switzerland, Helvetia therefore supported more than 500 associations with the one-off #helvetiasupports campaign, helping to maintain the association culture.

GRI 103-3



The country markets also generously donated to various charitable projects. In 2020, Helvetia Italy supported the non-profit organisation 'Telefono Donna', which provides phone support and advice for women affected by domestic violence. In addition, various funds and institutions seeking to reduce the impact of the COVID-19 pandemic received one-time financial contributions. Helvetia Austria has been a partner of Lebenshilfe Wien for more than 30 years. The association supports and aids people with a wide variety of handicaps.



Helvetia Patria Jeunesse supports Andrew Bond with a CD project to benefit sick children

GRI 103-3

In 2020, the Helvetia Patria Jeunesse foundation supported a project by Swiss children's songwriter and musician Andrew Bond with CHF 25,000. The 25 songs on the CD 'Tipps für de Gips' are intended to help sick children on their path to getting better. The idea came from a major Swiss university hospital. Several years ago, it asked the musician to write songs for children lying sick in bed. In discussions with nursing and therapy professionals, the ideas for 25 songs emerged, which Andrew Bond wrote the lyrics for and composed. However, they were never published. Simon Weiner, Head of the Central Sales Region at Helvetia had the idea of working with the Helvetia Patria Jeunesse foundation to support sick children and came across the Andrew Bond project. Thanks to the financial contribution from the foundation, the CD, along with the lyrics, has now been produced.



Overview of our key figures.

63 Key figures employees.

66 Key figures environment.

Key figures employees.^{1, 2, 3}

| | Group | | | CH ⁴ | | DE | | ES | | IT | | AT | | FR | |
|--|--------------|--------------|---------------------------------------|-----------------|-----------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|
| | 2019 | 2020 | Change compared to previous year in % | 2019 | 2020 | 2019 | 2020 | 2019 | 2020 | 2019 | 2020 | 2019 | 2020 | 2019 | 2020 |
| Personnel structure in full-time equivalents (FTE) | | | | | | | | | | | | | | | |
| Executive Board members | 61 | 76 | 23.7 | 28 ⁵ | 31 ⁵ | 8 | 9 | 8 | 19 | 7 | 7 | 5 | 4 | 5 | 6 |
| Management | 1,035 | 1,115 | 7.7 | 645 | 666 | 100 | 101 | 39 | 79 | 121 | 130 | 70 | 69 | 60 | 70 |
| Specialists | 1,922 | 2,087 | 8.6 | 1,736 | 1,880 | 69 | 82 | 16 | 20 | 11 | 10 | 81 | 89 | 9 | 7 |
| Clerks | 3,799 | 3,698 | -2.6 | 1,499 | 1,436 | 610 | 592 | 491 | 446 | 362 | 373 | 602 | 596 | 234 | 255 |
| Junior staff | 300 | 276 | -8.0 | 220 | 207 | 23 | 28 | 4 | 1 | 22 | 8 | 14 | 13 | 17 | 19 |
| Temporary employees | 12 | 4 | -64.6 | 7 | 0 | 5 | 4 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Employees total | 7,128 | 7,256 | 1.8 | 4,134 | 4,219 | 815 | 816 | 558 | 565 | 523 | 528 | 772 | 771 | 325 | 358 |
| Fluctuation rate (departures in % of existing personnel) | 8.6 | 8.6 | 0.6 | 7.9 | 10.8 | 9.9 | 6.4 | 9.7 | 7.0 | 7.8 | 3.5 | 8.2 | 8.3 | 15.1 | 4.8 |
| Internal service | 5,509 | 5,580 | 1.3 | 3,083 | 3,114 | 699 | 701 | 396 | 403 | 523 | 528 | 482 | 477 | 325 | 358 |
| Sales force | 1,619 | 1,676 | 3.5 | 1,052 | 1,106 | 116 | 115 | 162 | 162 | - | - | 290 | 294 | - | - |
| Female temporary employees | 212 | 182 | -14.1 | 158 | 127 | 12 | 20 | 12 | 9 | 13 | 6 | 7 | 4 | 10 | 16 |
| Male temporary employees | 191 | 191 | -0.4 | 142 | 152 | 21 | 16 | 3 | 6 | 9 | 2 | 7 | 9 | 9 | 5 |
| Total temporary employees | 404 | 373 | -7.6 | 300 | 279 | 34 | 36 | 15 | 15 | 22 | 8 | 15 | 13 | 19 | 21 |
| Full-time female employees | 2,381 | 2,439 | 2.4 | 1,159 | 1,194 | 308 | 308 | 231 | 237 | 218 | 222 | 293 | 287 | 173 | 191 |
| Full-time male employees | 4,344 | 4,445 | 2.3 | 2,675 | 2,746 | 474 | 472 | 313 | 313 | 284 | 298 | 465 | 471 | 134 | 146 |
| Total full-time employees | 6,725 | 6,883 | 2.4 | 3,835 | 3,940 | 782 | 780 | 543 | 550 | 501 | 520 | 758 | 757 | 306 | 337 |

| | Group | | | CH ^a | | DE | | ES | | IT | | AT | | FR | |
|--|-------------|-------------|---------------------------------------|-----------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| | 2019 | 2020 | Change compared to previous year in % | 2019 | 2020 | 2019 | 2020 | 2019 | 2020 | 2019 | 2020 | 2019 | 2020 | 2019 | 2020 |
| Female temporary employment ratio in % | 25.4 | 26.1 | 2.5 | 32.7 | 34.0 | 26.3 | 26.8 | 0.0 | 0.0 | 9.8 | 8.9 | 33.3 | 35.7 | 11.9 | 10.9 |
| Male temporary employment ratio in % | 4.5 | 5.2 | 15.4 | 6.2 | 7.9 | 3.7 | 3.9 | 0.2 | 0.0 | 0.8 | 0.2 | 2.5 | 3.1 | 3.1 | 0.0 |
| Total temporary employment ratio in % | 12.5 | 13.0 | 4.6 | 15.2 | 16.0 | 12.6 | 13.1 | 0.0 | 0.0 | 4.4 | 4.0 | 14.4 | 15.4 | 7.2 | 6.3 |
| Diversity | | | | | | | | | | | | | | | |
| ≤ 29 years of age | 1,294 | 1,294 | 0.0 | 888 | 896 | 112 | 107 | 32 | 29 | 44 | 39 | 172 | 172 | 46 | 51 |
| 30 – 39 years of age | 1,529 | 1,614 | 5.6 | 942 | 1,003 | 153 | 156 | 100 | 111 | 74 | 72 | 176 | 182 | 84 | 91 |
| 40 – 49 years of age | 1,819 | 1,813 | -0.3 | 951 | 933 | 199 | 199 | 200 | 191 | 198 | 196 | 173 | 179 | 97 | 114 |
| 50 – 59 years of age | 2,028 | 2,059 | 1.5 | 1,099 | 1,110 | 285 | 289 | 170 | 176 | 176 | 189 | 219 | 214 | 80 | 81 |
| ≥ 60 years of age | 458 | 476 | 3.9 | 255 | 277 | 65 | 65 | 56 | 58 | 31 | 32 | 32 | 23 | 19 | 21 |
| Female ratio ≤ 29 years of age in % | 48.4 | 46.2 | -4.6 | 48.2 | 45.0 | 48.5 | 49.4 | 56.3 | 48.3 | 56.8 | 48.7 | 43.0 | 42.9 | 58.5 | 68.5 |
| Female ratio 30 – 39 years of age in % | 40.2 | 39.6 | -1.6 | 33.2 | 33.5 | 47.0 | 49.4 | 67.0 | 61.5 | 56.6 | 55.3 | 43.0 | 38.9 | 55.0 | 52.5 |
| Female ratio 40 – 49 years of age in % | 35.2 | 36.8 | 4.6 | 28.1 | 28.8 | 42.4 | 45.8 | 47.6 | 50.2 | 41.5 | 40.9 | 33.3 | 35.0 | 55.7 | 60.6 |
| Female ratio 50 – 59 years of age in % | 29.9 | 29.6 | -1.1 | 23.8 | 23.6 | 31.8 | 30.6 | 26.6 | 29.7 | 41.1 | 43.1 | 41.4 | 37.5 | 57.5 | 55.6 |
| Female ratio ≥ 60 years of age in % | 22.8 | 22.6 | -1.2 | 19.1 | 18.7 | 27.9 | 28.1 | 30.4 | 27.6 | 29.0 | 25.0 | 5.3 | 15.0 | 52.6 | 47.6 |
| Female ratio total in % | 36.4 | 36.1 | -0.7 | 31.9 | 31.3 | 39.3 | 40.2 | 43.5 | 43.6 | 44.1 | 43.3 | 38.8 | 37.7 | 56.2 | 57.8 |
| Female ratio in management roles in % | | | | | | | | | | | | | | | |
| Female ratio on the Executive Board in % | 2.1 | 10.2 | 379.6 | 0.0 | 14.3 | 0.0 | 11.1 | 12.5 | 12.5 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Female ratio on the Board of Directors in % | 30.0 | 30.0 | 0.0 | - | - | - | - | - | - | - | - | - | - | - | - |

GRI 102-8

| | Group | | | CH ⁴ | | DE | | ES | | IT | | AT | | FR | |
|-------------------------|-----------------------------------|------|---------------------------------------|-----------------|-----------------|------|------|------|-----------------|------|------|------|------|------|------|
| | 2019 | 2020 | Change compared to previous year in % | 2019 | 2020 | 2019 | 2020 | 2019 | 2020 | 2019 | 2020 | 2019 | 2020 | 2019 | 2020 |
| | Training: average in hours | | | | | | | | | | | | | | |
| Sales force | 51 | 32 | -37.8 | 37 | 28 ⁶ | 8 | 54 | 104 | 33 | - | - | 92 | 36 | - | - |
| Internal service | 20 | 16 | -17.9 | 23 | 14 | 12 | 19 | 17 | 12 | 19 | 23 | 37 | 49 | 12 | 15 |
| Total | 28 | 20 | -28.4 | 26 | 17 | 12 | 24 | 42 | 18 | 23 | 9 | 57 | 44 | 12 | 15 |
| Women | 27 | 18 | -33.7 | 27 | 16 | 12 | 19 | 28 | 17 ⁷ | 20 | 8 | 58 | 35 | 11 | 15 |
| Men | 29 | 22 | -25.7 | 26 | 18 | 12 | 27 | 53 | 19 ⁷ | 25 | 9 | 57 | 49 | 13 | 15 |
| Executive Board members | 17 | 5 | -70.5 | 0 | 0 | 14 | 6 | 48 | 9 | 56 | 10 | 25 | 20 | 6 | 2 |
| Management | 26 | 15 | -40.9 | 21 | 12 | 23 | 31 | 46 | 13 | 39 | 10 | 50 | 32 | 13 | 20 |
| Specialists | 27 | 22 | -19.4 | 27 | 19 | 35 | 84 | 30 | 19 | 61 | 8 | 20 | 34 | 13 | 25 |
| Clerks | 24 | 13 | -46.1 | 19 | 10 | 10 | 5 | 42 | 19 | 17 | 9 | 44 | 24 | 13 | 14 |

GRI 404-1

¹ All figures excluding employees of the Caser Group acquired in mid-2020. The assessments in the table only include Helvetia companies that were part of the Group at the start of the reporting year.

² The figures in this table are based on unrounded numbers and may therefore show differences due to rounding. Comparisons between years are calculated based on unrounded figures.

³ Incl. junior staff and temporary workers, in contrast to the total number of 11,687 employees mentioned in the Company brochure.

⁴ The figures for Switzerland include some FTEs based abroad (Active Reinsurance Singapore and Spl International) that are not listed separately due to their small volumes, as well as the subsidiaries Finovo AG, Helvetia Asset Management, Helvetic Warranty GmbH, Medical AG and MoneyPark AG.

⁵ In addition to the Executive Board of Helvetia Switzerland, the figures for the 'Executive Board' in Switzerland include the subsidiaries Finovo AG, Helvetia Asset Management, Helvetic Warranty GmbH, Medical AG and MoneyPark AG.

⁶ The training hours at the subsidiaries Finovo AG, Helvetia Asset Management, Helvetic Warranty GmbH, Medical AG and MoneyPark AG were not included in the calculation of the figures for system reasons. The actual training hours per employee in Switzerland may therefore be above the specified value.

⁷ The training hours for sales employees in Spain are not recorded separately by gender.

Key figures environment. GRI 305-1, 305-2, 305-3

Helvetia Group

| | Unit | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 ¹ | Change compared to previous year in % |
|--|----------------|---------------|---------------|---------------|---------------|---------------|---------------|-------------------|---------------------------------------|
| Absolute consumption | | | | | | | | | |
| Electricity | kWh | 24,188,445 | 28,780,787 | 26,944,323 | 30,701,325 | 27,367,507 | 25,555,560 | 22,245,066 | -13.0 |
| Heating | kWh | 16,915,752 | 18,421,375 | 18,815,315 | 17,772,190 | 17,436,683 | 16,585,898 | 12,954,514 | -21.9 |
| Business travel | km | 33,929,954 | 49,346,040 | 47,925,503 | 50,646,913 | 48,300,739 | 48,644,847 | 33,882,548 | -30.3 |
| Paper | t | 682 | 528 | 665 | 695 | 676 | 625 | 581 | -7.0 |
| Water | m ³ | 127,261 | 113,726 | 139,011 | 142,363 | 116,862 | 132,710 | 81,806 | -38.4 |
| Waste | t | 1,048 | 1,199 | 1,276 | 1,318 | 1,334 | 1,659 | 1,187 | -28.4 |
| Consumption per FTE | | | | | | | | | |
| Electricity | kWh | 4,509 | 4,312 | 4,157 | 4,593 | 3,938 | 3,585 | 3,066 | -14.5 |
| Heating | kWh | 3,153 | 2,760 | 2,903 | 2,659 | 2,509 | 2,327 | 1,785 | -23.3 |
| Business travel | km | 6,325 | 7,393 | 7,395 | 7,576 | 6,951 | 6,824 | 4,669 | -31.6 |
| Paper | kg | 127 | 79 | 103 | 100 | 97 | 88 | 80 | -8.6 |
| Water | m ³ | 24 | 17 | 21 | 21 | 17 | 19 | 11 | -39.4 |
| Waste | kg | 195 | 180 | 197 | 197 | 192 | 233 | 164 | -29.7 |
| Absolute CO₂ emissions | | | | | | | | | |
| Electricity | t | 4,337 | 572 | 436 | 385 | 396 | 357 | 337 | -5.6 |
| Heating | t | 2,747 | 3,116 | 3,368 | 3,016 | 2,926 | 2,960 | 2,418 | -18.3 |
| Business travel | t | 9,314 | 11,054 | 10,696 | 11,269 | 10,804 | 10,553 | 8,338 | -21.0 |
| Paper | t | 821 | 636 | 800 | 836 | 813 | 751 | 698 | -7.0 |
| Water | t | 95 | 85 | 104 | 107 | 88 | 99 | 61 | -38.4 |
| Waste | t | 206 | 217 | 222 | 247 | 227 | 276 | 172 | -37.5 |
| Total | t | 17,520 | 15,679 | 15,626 | 15,859 | 15,254 | 14,996 | 12,025 | -19.8 |
| CO₂ emissions per employee (FTE) | | | | | | | | | |
| Electricity | kg | 808 | 86 | 67 | 58 | 57 | 50 | 46 | -7.2 |
| Heating | kg | 512 | 467 | 520 | 451 | 421 | 415 | 333 | -19.7 |
| Business travel | kg | 1,736 | 1,656 | 1,650 | 1,686 | 1,555 | 1,480 | 1,149 | -22.4 |
| Paper | kg | 153 | 95 | 123 | 125 | 117 | 105 | 96 | -8.6 |
| Water | kg | 18 | 13 | 16 | 16 | 13 | 14 | 8 | -39.4 |
| Waste | kg | 38 | 32 | 34 | 37 | 33 | 39 | 24 | -38.6 |
| Total | kg | 3,266 | 2,349 | 2,411 | 2,372 | 2,195 | 2,104 | 1,657 | -21.2 |

¹ Calculation of greenhouse gas emissions was carried out according to the methodology of the VfU sustainability network for financial institutions in the version of the reference year 2012. The environmental key figures of 2020 have been independently reviewed.

Country markets

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

| | Unit | CH 2020 | Trend | DE 2020 | Trend | IT 2020 | Trend | ES 2020 | Trend | AT 2020 | Trend | FR 2020 | Trend |
|--|----------|------------|-------|------------|-------|------------|-------|------------|-------|------------|-------|------------|-------|
| Absolute consumption | | | | | | | | | | | | | |
| Electricity | kWh | 13,239,421 | ↓ | 2,085,452 | ↔ | 2,245,790 | ↓ | 1,430,865 | ↓ | 1,895,528 | ↓ | 1,348,009 | ↔ |
| Heating | kWh | 7,841,553 | ↓ | 1,663,078 | ↔ | 1,834,521 | ↔ | 271,642 | ↓ | 1,343,721 | ↓ | – | |
| Business travel | km | 23,007,279 | ↓ | 3,403,198 | ↓ | 1,414,202 | ↓ | 1,202,829 | ↓ | 2,342,179 | ↓ | 2,512,862 | ↓ |
| Paper | t | 231 | ↔ | 27 | ↓ | 101 | ↓ | 59 | ↓ | 161 | ↓ | 1 | ↓ |
| Water | m³ | 38,410 | ↓ | 9,571 | ↓ | 13,774 | ↓ | 4,874 | ↓ | 11,706 | ↓ | 3,470 | ↓ |
| Waste | t | 700 | ↓ | 160 | ↓ | 132 | ↓ | 43 | ↓ | 122 | ↓ | 30 | ↓ |
| Consumption per FTE | | | | | | | | | | | | | |
| Electricity | kWh | 3,138 | ↓ | 2,556 | ↔ | 4,254 | ↓ | 2,534 | ↓ | 2,460 | ↓ | 3,771 | ↓ |
| Heating | kWh | 1,858 | ↓ | 2,038 | ↔ | 3,475 | ↔ | 481 | ↓ | 1,744 | ↓ | – | |
| Business travel | km | 5,453 | ↓ | 4,171 | ↓ | 2,679 | ↓ | 2,130 | ↓ | 3,039 | ↓ | 7,029 | ↓ |
| Paper | kg | 55 | ↔ | 33 | ↓ | 192 | ↓ | 105 | ↓ | 209 | ↓ | 3 | ↓ |
| Water | m³ | 9 | ↓ | 12 | ↓ | 26 | ↓ | 9 | ↓ | 15 | ↓ | 10 | ↓ |
| Waste | kg | 166 | ↓ | 197 | ↓ | 249 | ↓ | 76 | ↓ | 159 | ↓ | 83 | ↓ |
| Absolute CO₂ emissions | | | | | | | | | | | | | |
| Total | t | 7,376 | ↓ | 1,388 | ↓ | 1,036 | ↓ | 449 | ↓ | 1,157 | ↓ | 618 | ↓ |
| Electricity | t | 164 | ↓ | 74 | ↔ | 27 | ↓ | 17 | ↓ | 40 | ↔ | 16 | ↔ |
| Heating | t | 1,100 | ↓ | 463 | ↔ | 474 | ↔ | 70 | ↓ | 312 | ↓ | – | |
| Business travel | t | 5,715 | ↓ | 795 | ↓ | 393 | ↓ | 275 | ↓ | 572 | ↓ | 589 | ↓ |
| Paper | t | 278 | ↔ | 32 | ↓ | 121 | ↓ | 72 | ↓ | 194 | ↓ | 1 | ↓ |
| Water | t | 29 | ↓ | 7 | ↓ | 10 | ↓ | 4 | ↓ | 9 | ↓ | 3 | ↓ |
| Waste | t | 92 | ↓ | 16 | ↓ | 11 | ↓ | 12 | ↓ | 31 | ↓ | 10 | ↓ |

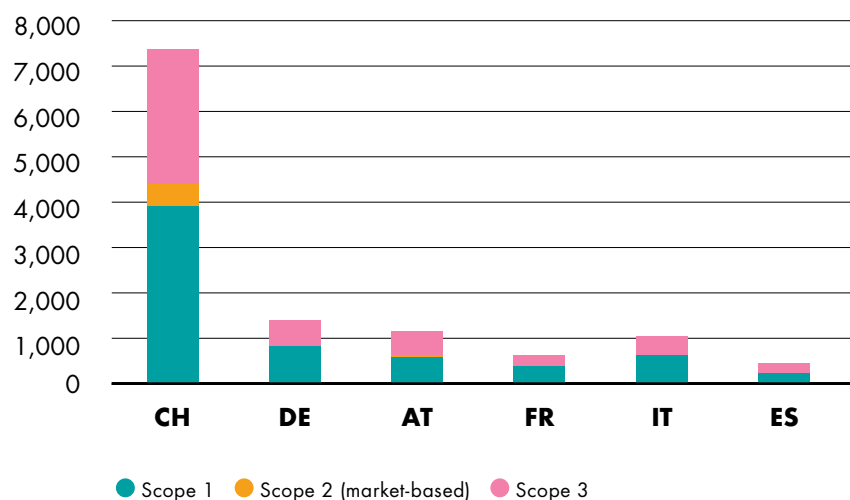
↓ Reduction of > 2% ↔ +/- 2% change ↔ Increase of > 2% compared to the previous year.

| Unit | CH 2020 | Trend | DE 2020 | Trend | IT 2020 | Trend | ES 2020 | Trend | AT 2020 | Trend | FR 2020 | Trend | |
|--|------------|-------|------------|-------|------------|-------|------------|-------|------------|-------|------------|-------|---|
| CO₂ emissions per employee (FTE) | | | | | | | | | | | | | |
| Total | kg | 1,748 | ↓ | 1,701 | ↓ | 1,963 | ↓ | 796 | ↓ | 1,501 | ↓ | 1,729 | ↓ |
| Electricity | kg | 39 | ↓ | 90 | ↔ | 50 | ↓ | 30 | ↓ | 52 | ↔ | 44 | ↓ |
| Heating | kg | 261 | ↓ | 567 | ↔ | 897 | ↔ | 124 | ↓ | 405 | ↓ | – | |
| Business travel | kg | 1,354 | ↓ | 975 | ↓ | 745 | ↓ | 487 | ↓ | 742 | ↓ | 1,646 | ↓ |
| Paper | kg | 66 | ↔ | 40 | ↓ | 230 | ↓ | 127 | ↓ | 251 | ↓ | 4 | ↓ |
| Water | kg | 7 | ↓ | 9 | ↓ | 20 | ↓ | 6 | ↓ | 11 | ↓ | 7 | ↓ |
| Waste | kg | 22 | ↓ | 20 | ↓ | 21 | ↓ | 21 | ↓ | 41 | ↓ | 27 | ↓ |

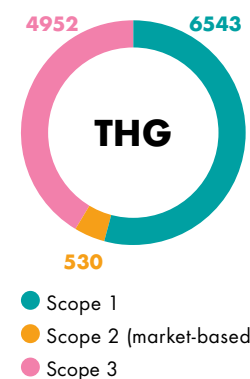
GRI 305-1, 305-2, 305-3

↓ Reduction of > 2% ↔ +/- 2% change ↔ Increase of > 2% compared to the previous year.

Greenhouse gas balance sheet of the Helvetia country companies in t CO₂-eq (2020)



Greenhouse gas balance sheet of the Helvetia Group in t CO₂-eq (2020)



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



Notes.

- 71** **About this report.**
- 72** **GRI Content Index.**
- 77** **Index on non-financial information.**
- 84** **Works from the Helvetia art collection on the forest theme.**
- 86** **Legal notice.**
- 87** **Assurance statement.**

About this report.

Helvetia Holding AG is providing information on its corporate responsibility activities in the entire Group in the form of this report for the fourth time. Reporting for the country markets Switzerland and Spain occurred for the first time for the years 2012 to 2016. The report simultaneously serves to disclose the non-financial information of the country markets Germany and Spain in compliance with the country-specific implementation of the EU Directive 2014/95. The country companies Italy and Austria publish CR reports independently that refer to this CR Report of the Helvetia Group. The Helvetia Group issues a CR Report annually.

GRI 102-45

Unless stated otherwise, the data and information listed in this CR Report of Helvetia Holding AG refer to the financial year 2020 (1 January 2020 to 31 December 2020) and supplement the [Company brochure 2020](#) and the [financial report 2020](#). If the report refers to 'Helvetia', this means the Helvetia Group.

GRI 102-50

We collected the information carefully. The environmental figures were subjected to an external audit review (limited assurance) by Swiss Climate AG.

GRI 102-56

i see also p. 88,
Assurance statement in
the notes

This report has been prepared in accordance with the GRI Standards, 'Core' option. You can find an overview of the standards selected and the corresponding references in the [GRI Content Index](#). At the same time, this report serves as a progress report in the meaning of the UN Global Compact.

GRI 102-54

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

GRI Content Index.



GRI 102-55

For the GRI Content Index Service, GRI reviewed that the GRI Content Index is clearly presented and the references for all disclosures included align with the appropriate sections in the body of the report. This GRI service was conducted on the German version of this report.

GRI 101: Foundation 2016

General Disclosures

| GRI Standard | Disclosure | Page number | Comments and further sources |
|--|---|---|--|
| Organisational profile | | | |
| GRI 102: General Disclosures 2016 | 102-1 Name of the organisation | | Helvetia Insurance |
| | 102-2 Activities, brands, products, and services | 7 | You can find a detailed description in the Company brochure 2020 pp. 17–35. |
| | 102-3 Location of headquarters | 6 | |
| | 102-4 Location of operations | | The market area Europe combines the country markets Germany, Austria, Spain and Italy. In the Specialty Markets area, Helvetia provides tailor-made cover in the areas of marine/transport, art and technical insurance. Apart from Switzerland and France, Helvetia is also present here in Liechtenstein, Miami, Singapore and Malaysia. |
| | 102-5 Ownership and legal form | 6 | Helvetia Holding AG, with its registered office in St.Gallen, is a Swiss limited company listed on the Swiss stock market (SIX). |
| | 102-6 Markets served | 6/7 | Company brochure 2020 , p. 19 |
| | 102-7 Scale of the organisation | 6/7 | Company brochure 2020 , cover page Financial report 2020 , pp. 182–184 |
| | 102-8 Information on employees and other workers | 63/64 | Helvetia did not employ any supervised workers in the year under review. |
| | 102-9 Supply chain | 16/17 | |
| | 102-10 Significant changes to the organisation and its supply chain | 7 | Financial report 2020 , p. 180. |
| | 102-11 Precautionary principle or approach | 39 | Financial report 2020 , pp. 4–7 Company brochure 2020 , pp. 46–47 |
| | 102-12 External initiatives | 20 | |
| | 102-13 Membership of associations | 20 | Memberships and partnerships |
| Strategy | | | |
| 102-14 Statement from senior decision-maker | 5 | | |
| Ethics and integrity | | | |
| 102-16 Values, principles, standards, and norms of behaviour | 10 | Helvetia's values , Company policy , Code of Compliance | |
| Governance | | | |
| 102-18 Governance structure | 18 37 | Financial report 2020 , pp. 13–29 | |

| GRI Standard | Disclosure | Page number | Comments and further sources |
|--|-------------------------------|--|---|
| GRI 102: General Disclosures 2016 | Stakeholder engagement | | |
| | 102-40 | List of stakeholder groups | 20 |
| | 102-41 | Collective bargaining agreements | 53 |
| | 102-42 | Identifying and selecting stakeholders | 19 |
| | 102-43 | Approach to stakeholder engagement | 19 Sustainability report 2019 , pp. 21–22 |
| | 102-44 | Key topics and concerns raised | 20 |
| | Reporting practice | | |
| | 102-45 | Entities included in the consolidated financial statements | 71 Financial report 2020 , pp. 179–180 |
| | 102-46 | Defining report content and topic boundaries | 11/14 |
| | 102-47 | List of material topics | 15 |
| | 102-48 | Restatements of information | None |
| | 102-49 | Changes in reporting | None |
| | 102-50 | Reporting period | 71 |
| | 102-51 | Date of most recent report | April 2020 |
| | 102-52 | Reporting cycle | 71 |
| | 102-53 | Contact point for questions regarding the report | 86 |
| | 102-54 | Claims of reporting in accordance with the GRI Standards | 71 |
| | 102-55 | GRI Content Index | 72 |
| | 102-56 | External assurance | 71 |

Material topics

| GRI Standard | Disclosure | Page number | Omissions and further sources |
|---|---|-----------------|--|
| Sustainable insurance offering | | | |
| GRI 103: Management Approach 2016 | 103-1 Explanation of the material topic and its boundary | 23 | |
| | 103-2 The management approach and its components | 23 | |
| | 103-3 Evaluation of the management approach | 24/26 | |
| Specific Standard Disclosures for Financial Services: Product Portfolio 2013 | FS8: Monetary value of products and services designed to deliver specific environmental benefit for each business line broken down by purpose | 25 | |
| Sustainable investments | | | |
| GRI 103: Management Approach 2016 | 103-1 Explanation of the material topic and its boundary | 27 | |
| | 103-2 The management approach and its components | 27/28/29 | |
| | 103-3 Evaluation of the management approach | 29/30/31/ 32 | |
| Specific Standard Disclosures for Financial Services: Active Ownership 2013 | FS11: Percentage of assets subject to positive and negative environmental or social screening | 33 | Omission, no information available: the share of assets subject to an ESG audit is currently only available for financial assets. The screening will be expanded to include other investment categories by 2025 (see p. 29). |
| Customer expectations and protection | | | |
| GRI 103: Management Approach 2016 | 103-1 Explanation of the material topic and its boundary | 34 | |
| | 103-2 The management approach and its components | 34/36 | |
| | 103-3 Evaluation of the management approach | 35/36 | |
| GRI 417: Marketing and Labelling 2016 | 417-2 Incidents of non-compliance concerning product and service information and labelling | 35 | |
| GRI 418: Customer Privacy 2016 | 418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data | 36 | |
| Corporate Governance | | | |
| GRI 103: Management Approach 2016 | 103-1 Explanation of the material topic and its boundary | 37 | |
| | 103-2 The management approach and its components | 37/38 | Financial report 2020 , pp. 11–33 |
| | 103-3 Evaluation of the management approach | 38 | |

| GRI Standard | Disclosure | Page number | Omissions and further sources |
|---|--|--------------------|---|
| GRI 205: Anti-corruption 2016 | 205-2 Communication and training about anti-corruption policies and procedures | 38 | |
| | 205-3 Confirmed incidents of corruption and actions taken | 38 | |
| GRI 419: Socioeconomic Compliance 2016 | 419-1 Non-compliance with laws and regulations in the social and economic area | 38 | |
| Risk management | | | |
| GRI 103: Management Approach 2016 | 103-1 Explanation of the material topic and its boundary | 39 | Financial report 2020 , pp. 4–7 |
| | 103-2 The management approach and its components | 39/40 | Financial report 2020 , pp. 4–7, Company brochure 2020 , pp. 46–47 |
| | 103-3 Evaluation of the management approach | 40 | |
| (Own indicator) | Number of major projects reviewed | | Omission: no information available. The reason for the omission is low data quality due to a lack of internationally recognised methodology. In future, Helvetia aims to rely on the global guidance on the integration of environmental, social and governance risks into insurance underwriting (see p. 40), that was published by the UNEP FI and PSI in November 2019. A report is being prepared for the 2025 strategy period accordingly. |
| Sustainable procurement | | | |
| GRI 103: Management Approach 2016 | 103-1 Explanation of the material topic and its boundary | 41 | |
| | 103-2 The management approach and its components | 41 | |
| | 103-3 Evaluation of the management approach | 42/43/44/45 | |
| GRI 305: Emissions 2016 | 305-1 Direct GHG emissions (Scope 1) | 66/67/68 | |
| | 305-2 Energy indirect GHG emissions (Scope 2) | 66/67/68 | |
| | 305-3 Other indirect GHG emissions (Scope 3) | 66/67/68 | |
| Employee motivation | | | |
| GRI 103: Management Approach 2016 | 103-1 Explanation of the material topic and its boundary | 46 | Company brochure 2020 , pp. 38/39 |
| | 103-2 The management approach and its components | 46/47 | Company brochure 2020 , pp. 38/39 |
| | 103-3 Evaluation of the management approach | 47/48/49/50/51 | |
| GRI 404: Training and Education 2016 | 404-1 Average hours of training per year per employee | 48/65 | |
| | 404-3 Percentage of employees receiving regular performance and career development reviews | 50 | |

| GRI Standard | Disclosure | Page number | Omissions and further sources |
|---|--|--------------------|--------------------------------------|
| Employee commitment | | | |
| GRI 103: Management Approach 2016 | 103-1 Explanation of the material topic and its boundary | 52 | |
| | 103-2 The management approach and its components | 52 | |
| | 103-3 Evaluation of the management approach | 53/54 | |
| (Own indicator) | Employee satisfaction | 53 | |
| Public Policy | | | |
| GRI 103: Management Approach 2016 | 103-1 Explanation of the material topic and its boundary | 55 | |
| | 103-2 The management approach and its components | 55 | |
| | 103-3 Evaluation of the management approach | 56 | |
| GRI 415: Public Policy 2016 | 415-1 Political contributions | 56 | |
| Corporate Citizenship | | | |
| GRI 103: Management Approach 2016 | 103-1 Explanation of the material topic and its boundary | 57 | |
| | 103-2 The management approach and its components | 57/58 | |
| | 103-3 Evaluation of the management approach | 58/59/60 | |
| (Own indicator) | Public welfare commitment | 58 | |

Index on non-financial information.

Index on non-financial information according to the requirements of Spanish legislation (Ley 11/2018 en materia de Información No Financiera y Diversidad)

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

Non-Financial Disclosures as per Ley 11/2018

| | Environmental matters | Employee and social matters | Respect of human rights | Anti-bribery and corruption |
|--------------------------------|---|---|--|--|
| Policies, due diligence | CR Strategy 20.20 Risk management | CR Strategy 20.20 Employee motivation Risk management | CR Strategy 20.20 Risk management | CR Strategy 20.20 Corporate Governance Risk management |
| Results and Indicators | Impact of the COVID-19 pandemic is clear Key figures environment | Attractive employer | Sustainability risk framework | Corporate Governance |
| Main risks and risk management | Risk management | Risk management | Risk management | Risk management |

Non-Financial Disclosures as per Ley 11/2018

| Aspects | Subtopics and Indicators | Chapter | Comment |
|---------------------------------------|---|--|--|
| Business model | | | |
| Business model | – | Helvetia Group | |
| Environmental matters | | | |
| Pollution | Measures to prevent, reduce or compensate carbon and other emissions (air emissions, noise and light emissions) | Objectives CR Strategy 20.20 Impact of the COVID-19 pandemic is clear Sustainable procurement Key figures environment | |
| Circular economy and waste management | Measures to prevent and eliminate waste, to recycle and reuse | Objectives CR Strategy 20.20 Sustainable procurement | |
| | Actions against food waste | – | In our materiality analysis, this topic has been identified as being less relevant for the insurance sector. |

Non-Financial Disclosures as per Ley 11/2018

| Aspects | Subtopics and Indicators | Chapter | Comment |
|---------------------------------|--|---|--|
| Sustainable resource management | Water use and water management in accordance with local limits | Objectives CR Strategy 20.20 Sustainable procurement Key figures environment | |
| | Raw materials used and measures to improve material efficiency | Key figures environment | As an insurance provider, we focus on paper consumption when reporting materials used. |
| | Energy consumption (direct and indirect), measures for energy efficiency and use of renewable energy | Sustainable procurement Helvetia is climate neutral | |
| Climate change | Carbon emissions (incl. emissions from the use of the company's products and services) | Climate compatibility tests Objectives CR Strategy 20.20 Impact of the COVID-19 pandemic is clear Independent audit and CO₂-neutral business operations Climate compatibility tests Key figures environment | |
| | Measures to adapt to the effects of climate change | Portfolio emissions Sustainability risk framework | |
| | Mid-and long-term reduction targets for carbon emissions and related measures | Objectives CR Strategy 20.20 Impact of the COVID-19 pandemic is clear | |
| Biodiversity | Measures to protect or restore biodiversity, biodiversity impacts of the company and activities in protected areas | – | In our materiality analysis, this topic has been identified as being less relevant for the insurance sector. |

Non-Financial Disclosures as per Ley 11/2018

| Aspects | Subtopics and Indicators | Chapter | Comment |
|-------------------------------------|---|--|--|
| Employee and social matters. | | | |
| Employment | Total number of employees broken down by gender, age, country and employee category | Key figures employees | |
| | Contract types by permanent/temporary, by full-time/part-time and by gender, age and employee category | Key figures employees | Data covers the number of contracts as of 31/12/2020. Variations throughout the year are minimal. A breakdown of temporary contracts by age or employee category is not provided as temporary contracts account for less than 6 per cent of the workforce of Helvetia Group. The breakdown of part-time employees by age or employee category is not provided as part-time employees only account for less than 1 per cent of the workforce of Helvetia Seguros. |
| | Turnover by gender, age and employee category | Key figures employees | Data collection systems currently do not allow reporting the breakdown by gender, age and employee category. |
| | Average remuneration by gender, age and employee category. Gender pay gap | – | Group and level men Group 1 59 270,51 Group 2 37 182,54 Group 3 17 699,07 Group and level women Group 1 50 258,89 Group 2 29 532,82 Group 3 19 295,51 Group and level gender pay gap Group 1 15.20% Group 2 20.57% Group 3 –9.02% Salaries in terms of FTE and seniority. Fixed and variable remuneration included. |
| | Remuneration of equal or average jobs in society | – | No data on sector average available. |
| | Average remuneration of Executive Board and supervisory bodies, including variable remuneration, attendance fees and expenses | | Information included in the Helvetia Seguros SFCR 2020 report p. 19: Compensación actual de los miembros del Comité de Dirección y Consejo de Administración. |
| | Payments to retirement plans | | Information included in the Helvetia Seguros SFCR 2020 report p. 19: Compensación actual de los miembros del Comité de Dirección y Consejo de Administración. |
| | Policies against continuous reachability of employees | – | There are no specific guidelines at Helvetia Seguros. Availability outside working hours is not required, however. |
| | Employees with disabilities | Equal opportunities and salary | – |

Non-Financial Disclosures as per Ley 11/2018

| Aspects | Subtopics and Indicators | Chapter | Comment |
|-----------------------------|--|--|--|
| Working conditions | Definition of working hours | – | The annual working time at Helvetia Seguros is 1,692 hours for full-time employment. |
| | Number of hours of absenteeism | | Due to materiality considerations, the topic has not been included in CR reporting so far. Numbers on absenteeism are therefore not reported. |
| | Measures for work-life balance, directed towards both parents | Diversity@Helvetia Sustainability outlook for employees | |
| Health and safety | Conditions for health and safety at work | – | In our materiality analysis, this topic has been identified as being less relevant for the insurance sector. Therefore, it is currently not included in reporting. |
| | Work-related injuries (incl. frequency and seriousness) and work-related ill health by gender | – | |
| Labour/management relations | Organisation of social dialogue, including proceedings to inform, consult and negotiate with employees | Employee commitment | |
| | Percentage of employees covered by collective bargaining agreements | Employee commitment Share of employees with collective wage agreements | |
| | Status of collective wage agreements, especially with regards to health and safety | Employee commitment | Collective bargaining agreements for the insurance sector do not explicitly target health and safety aspects. |
| Training | Policies for training and further education | Further education Customer expectations and protection: 2020 review and progress | |
| | Total hours of training by employee categories | Training | In accordance with GRI Standards, we report hours of training per employee (and not total hours of training). |
| Accessibility | Universal accessibility for persons with disabilities | Digital accessibility | |

Non-Financial Disclosures as per Ley 11/2018

| Aspects | Subtopics and Indicators | Chapter | Comment |
|----------|--|--|---|
| Equality | Measures to ensure equal treatment and equal opportunities between women and men | Employee motivation Diversity@Helvetia | |
| | Equality plans according to legislation | | Helvetia Seguros has a gender equality plan that includes measures for equal treatment and equal opportunities for men and women in the company and aims to prevent gender inequality. A report with this information is drawn up annually. |
| | Measures regarding promotion | Employee motivation Employee discussions and successor management | |
| | Policies against sexual harassment and any discrimination based on gender, disability or other criteria and diversity policies | Employee motivation | |

Non-Financial Disclosures as per Ley 11/2018

| Aspects | Subtopics and Indicators | Chapter | Comment |
|---------------------------------------|--|---|---------|
| Respect of human rights. | | | |
| Respect of human rights | Implementation of human rights due diligence | Objectives CR Strategy 20.20 Sustainability risk framework | |
| | Prevention of human rights risks and measures to mitigate, manage and remediate possible human rights abuses | Objectives CR Strategy 20.20 Sustainability risk framework | |
| | Human rights grievances | – | None |
| | Promotion and compliance with ILO conventions for freedom of association and collective bargaining | Employee commitment Sustainable procurement | |
| | Abolition of forced labour | Sustainability risk framework Sustainable procurement | |
| | Abolition of child labour | Sustainability risk framework Sustainable procurement | |
| Anti-bribery and corruption. | | | |
| Anti-bribery and corruption | Measures to prevent corruption and bribery | Corporate Governance Employee commitment | |
| | Measures against money laundering | Corporate Governance | |
| | Contributions to foundations or non-profit organisations | Corporate citizenship: 2020 review and progress | |
| Society | | | |
| Commitment to sustainable development | Impacts on employment and local development | Committed location partner | |
| | Impacts on society, local communities and regions | Committed location partner | |
| | Relations and dialogue with local communities | Corporate Citizenship | |
| | Partnerships or sponsoring | Public welfare commitment | |

Non-Financial Disclosures as per Ley 11/2018

| Aspects | Subtopics and Indicators | Chapter | Comment |
|------------------------------|---|---|--|
| Subcontractors and suppliers | Integration of social, gender and environmental criteria in procurement policies | Sustainable procurement | |
| | Consideration of their social and environmental responsibility in relations with suppliers and subcontractors | Sustainable procurement | |
| | Supplier assessments and audits and their results | Sustainable procurement | |
| Customers | Measures for customers' health and safety | – | In our materiality analysis, this topic has been identified as being less relevant for the insurance sector. |
| | Reclaim systems, complaints received and their resolution | Data protection | |
| Taxes paid | Revenues by country | | Local revenue before tax at Helvetia Seguros 2020: EUR 36 538 256,72 |
| | Taxes paid | | Income tax 2020: EUR 6 370 244,76 (includes the final payment of IS 2019 and payments on account for 2020) |
| | Financial assistance received from government | | Helvetia does not receive financial assistance from the Spanish government. |

Works from the Helvetia art collection on the forest theme.

The Helvetia art collection

The company's contemporary art collection has been built up continuously by the insurance group since the 1940s. It is now one of the most important collections of its kind. The professionally curated collection consists of more than 2,000 works by over 400 artists. The collection mainly includes groups of works by selected artists. Initially, the works were primarily paintings and drawings, but they later expanded to include photographs, sculptures and newer media. The decoration of work spaces with works of art creates an additional dimension in everyday working life; it has become a familiar environment for employees. Art in the workplace is an offer to interact with the various forms of expression of the artists. With the regular acquisition of works of contemporary Swiss artists, the collection makes a valuable contribution to supporting Swiss art.

Helvetia protection forest initiative

The visual concept of the report is dedicated to the highly relevant topic of forests, which combine cultural history, social, environmental and economic aspects. The forest is thus a symbol of sustainability. The voluntary commitment to the protection forest has been a fixed component of the environment-related corporate responsibility activities of the Helvetia Group since 2011. Further information can be found on page 58 of this report.



Markus Gadiant

From the Wildenstein cycle, 2002
Oil on canvas, 81 x 65 cm
Helvetia art collection

Markus Gadiant (born 1958) has been exploring the protected Wildenstein oak forest above Bubendorf in the canton of Baselland using paint since 1990. The protagonists of his painting cycle are the ancient oaks with their mighty trunks and gnarled branches. In Gadiant's paintings, studies of nature meet the autonomy of painting, figurative elements meet abstract forms. In addition to exploring the tree motif, he also grapples with colour as a material, thus also grappling with painting itself. Markus Gadiant lives and works in Basel and St. Louis (France).



Marianne Engel

Stammbaum, 2009
Fluorescent colour on bonsai
50 x 50 x 50 cm
Courtesy of Marianne Engel

In her photographs, objects and installations, Marianne Engel (born 1972) traces her fascination with natural phenomena. She prefers to spend time in the forest, which she roams at dusk and at night for her photography. Her imagery is mysterious and atmospheric, and she is interested in the essence of things beyond what is materially and physically perceptible. Another characteristic of her work is the 'family tree', a bonsai tree that has been coated with green phosphorescent colour pigments and starts to glow magically in the dark under a UV light. Marianne Engel lives and works in Etwil (canton of Aargau).



Alain Huck
Twin Roots II, 2014
Charcoal drawing on paper, 151 x 228 cm
Helvetia art collection

Drawing occupies an important role in the work of Alain Huck (born 1957). In his large-format charcoal drawing 'Twin Roots', the artist unfolds a tightly entwined system of roots before our eyes. As can be seen at the top of the drawing, the roots belong to two trees, but they form such a tightly interwoven network that it is difficult, or even impossible, to tell to which of the two trees the individual roots belong. Usually hidden underground, the roots are set free and thus are vulnerable in Huck's drawing. They end in the water, from which they feed the trees. Alain Huck lives and works in Lausanne.



Tatjana Gerhard
Untitled, 2008
Oil on canvas, 54 x 40 cm
Helvetia art collection

Tatjana Gerhard's (born 1974) imagery is sinister and cryptic. A lonely wooden house against the background of a dark pine forest gives off the romantic notion of a secluded hermit's house or evokes the memory of Hansel and Gretel's nightmarish visit to the witch's gingerbread house. The forest as the setting for myths and fairy tales corresponds with the artist's imagery. The mystically bright radiance that appears to emanate from the house and trees adds to the ambivalent perception, as does the menacing uncertainty suggested by the gloomy entrance. Tatjana Gerhard lives and works in Ghent (Belgium).



Cécile Wick
Hommage an C.D.F, 2015
Chromolux inks on paper, 76 x 94 cm
Helvetia art collection

The forest clearing in Cécile Wick's (born 1954) photography seems picturesque, romantic, even a little sinister. The title reveals that the work is an homage to the painter Caspar David Friedrich, the famous representative of German Romanticism. Time appears to stand still. The landscape appears remote. People and civilisation are hidden. The contours of the forest are blurred in the background behind a veil of mist. The scenery eludes an objective view. All material things are about to dissolve. Cécile Wick lives and works in Zurich.

Legal notice.

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

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Design and realisation

Linkgroup AG, Zurich

GRI Reporting Advice

BSD Consulting, Zurich

Pictures

Helvetia art collection

Translation into English

Supertext AG, Zurich

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Assurance Statement: CO₂ Footprint Helvetia Group Ltd. 2020 (Summary)

SCOPE OF VERIFICATION

Swiss Climate was commissioned by Helvetia Group Ltd. to provide assurance on its 2020 carbon footprint data. Swiss Climate undertook the assurance in accordance with AA1000AS v3, Type 2 moderate-level assurance.

Swiss Climate has analyzed:

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

Organisational boundaries and geographical scope: Helvetia took an operational control approach to define the organizational boundaries. The organisational boundaries include 2020 7'256 full-time equivalents (FTE) in Switzerland, Germany, Austria, France, Italy, Spain.

Limitations: In 2020, Helvetia has acquired the Spain insurer Caser. Due to the time needed for integrating the units into the data collection processes and the the following steps for consolidation into the existing carbon footprint, these units have not been considered in the current CO₂ Footprint, yet.

Operational system boundaries:

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

Scope 2: district heating + electricity

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

CARBON FOOTPRINT

Swiss Climate has verified the following greenhouse gas emissions for the year 2020:

| | t CO ₂ e | kg CO ₂ e/FTE |
|---|---------------------|--------------------------|
| Scope 1, Total | 6'543 | 901.8 |
| Scope 2 (location-based), Total | 5'185 | 714.5 |
| Scope 2 (market-based), Total | 530 | 73.0 |
| Scope 3, Total | 4'952 | 682.5 |
| Total Scope 1 + Scope 2 (location-based) + Scope 3 | 16'680 | 2'298.8 |
| Total Scope 1 + Scope 2 (market-based) + Scope 3 | 12'025 | 1'657.2 |

OPINION

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

SIGNED FOR AND ON BEHALF OF SWISS CLIMATE

Leading Auditor:

Tobias Jung, Senior Consultant

Zurich, 14th April 2021

Internal Review:

Othmar Hug, CEO

Helvetia Insurance

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