

Helvetia Group

helvetia.com

Sustainability Report 2021.

simple. clear. helvetia 
Your Swiss Insurer

Contents.

3	Our most important sustainability achievements in 2021.
4	Our most important awards in 2021.
5	Preamble.
6	Helvetia Group.

9 Our approach.

9	Strategy and governance.
9	Vision and values
9	Corporate strategy helvetia 20.25
10	Sustainability Strategy and governance
17	Stakeholder commitment
21	Business Ethics

26 Sustainability topics.

26	Sustainability culture and governance.
31	Sustainability risk management.
35	Climate change.
41	Responsible investment.
47	Sustainable products and underwriting.
51	Sustainability in the workplace.

60 Notes.

61	Key figures employees.
64	Key figures environment.
68	Disclosure in accordance with EU taxonomy.
72	About this report.
73	GRI Content Index.
77	Works from the Helvetia art collection on the theme of people, nature and the environment.
79	Legal notice.
80	Assurance statement for environmental figures.



This PDF is
interactive

Our most important sustainability achievements in 2021.¹

Sustainability culture and governance



30%

women on the Board of Directors



3.8 million

Swiss francs donated to around 330 projects

Sustainability risk management



10/03/2021

Helvetia Sustainability Risk Framework is published



TCFD

Official supporter since 2021

Climate change



A-

CDP (Carbon Disclosure Project) performance score climate change (2021)



5%

certified buildings in our real estate portfolio (DGNB, Minergie)

Responsible investment



2050

the net emissions generated by our investment portfolio will be reduced to zero

MSCI A



Average MSCI ESG rating of our portfolio investments

Sustainable products and underwriting



181%

growth rate for products with sustainability components



0

Swiss francs in premium volumes from coal transport with Helvetia Specialty Lines

Sustainability in the workplace



166,884

total training hours



7.6%

group-wide fluctuation rate

¹ Key figures not including Caser, with the exception of achievements in the 'Responsible investment' sustainability topic and the fluctuation rate.

Our most important awards in 2021.

S&P Global Ratings
The Helvetia Group's rating has been upgraded to A+, due in part to the successful takeover of the Spanish insurer Caser, its strong rate of return and solid capitalisation.

Leader della sostenibilità 2021
Helvetia Italy was named one of the 150 most sustainable companies in Italy in a list compiled by Statista in collaboration with Il Sole 24 ore.

CSR ranking of German insurers
In 2021, Helvetia came fourth and was awarded the golden label from Zielke Research for disclosing its activities in the areas of environment, social affairs and governance.

Future Bancassurance Awards
As part of the 7th Future Bancassurance Awards, Helvetia Italy received recognition awards in the categories 'Growth & Sustainability: Sustainable Investments' and 'Product Innovation: Claims'.

Golden Börsianer rating: special award for sustainability
Helvetia Austria received a special award for sustainability from the Börsianer finance magazine, in particular for its FairFuture Lane sustainable investment product.

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

Top Employer 2022
Helvetia was named a Top Employer 2022 in the DACH region. The entire spectrum of employer-related topics is evaluated. Award-winning companies are those that offer their employees an outstanding working environment and development opportunities.

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

Prix du Cercle Suisse des Administratrices
Helvetia Switzerland was awarded for the proportion of women on its Board of Directors and for promoting the representation of women in management and executive positions.

Preamble.

Dear Readers,

Insurance is a long-term business: we insure people and companies, today and in the future – true to our purpose ‘Life is full of opportunities and risks. Helvetia is there when it matters’.

Looking ahead and acting sustainably is a matter of course for us. In doing so, we strengthen important corporate values such as reliability, innovation, integrity and compliance. This enables us to increase our attractiveness as an employer and foster trustworthy relationships with our customers and other stakeholders.

In 2021, the focus was also on coping with the COVID-19 pandemic. We were able to limit the impact on our business, not least because we have successfully continued to drive forward our digitalisation in recent years. Our employees and sales partners were able to work safely, remotely and from home, while still being available to assist our customers.

The Climate Change Conference in Glasgow showed that climate change is a global sustainability challenge that continues to require major joint efforts from our industry, business and society. We focus on the forward-looking management of climate change aspects – in our own business and through our commitment to protection forests. To enable shareholders, investors and other stakeholders to adequately assess and evaluate our climate-related risks and opportunities, we will be reporting on them annually in future.


We developed our strategic sustainability framework for 2025 based on intensive talks with internal and external stakeholders. In this way, we are continuing to drive forward the broad integration of social and environmental topics and focus even more closely on the widespread application of ESG aspects in the investment and insurance business, as well as in risk management. We want to do the right thing appropriately and comprehensively in terms of our corporate culture, our corporate strategy and our markets. This is how we lay the foundations for sustainable corporate success.

You can read more on the following pages about how we’re fulfilling our responsibility towards customers, employees, the environment and society. We welcome any feedback, critique or suggestions you may have.

Best regards,



Doris Russi
Chair of the Board of Directors



Philipp Gmür
Group CEO Helvetia

GRI 102-14



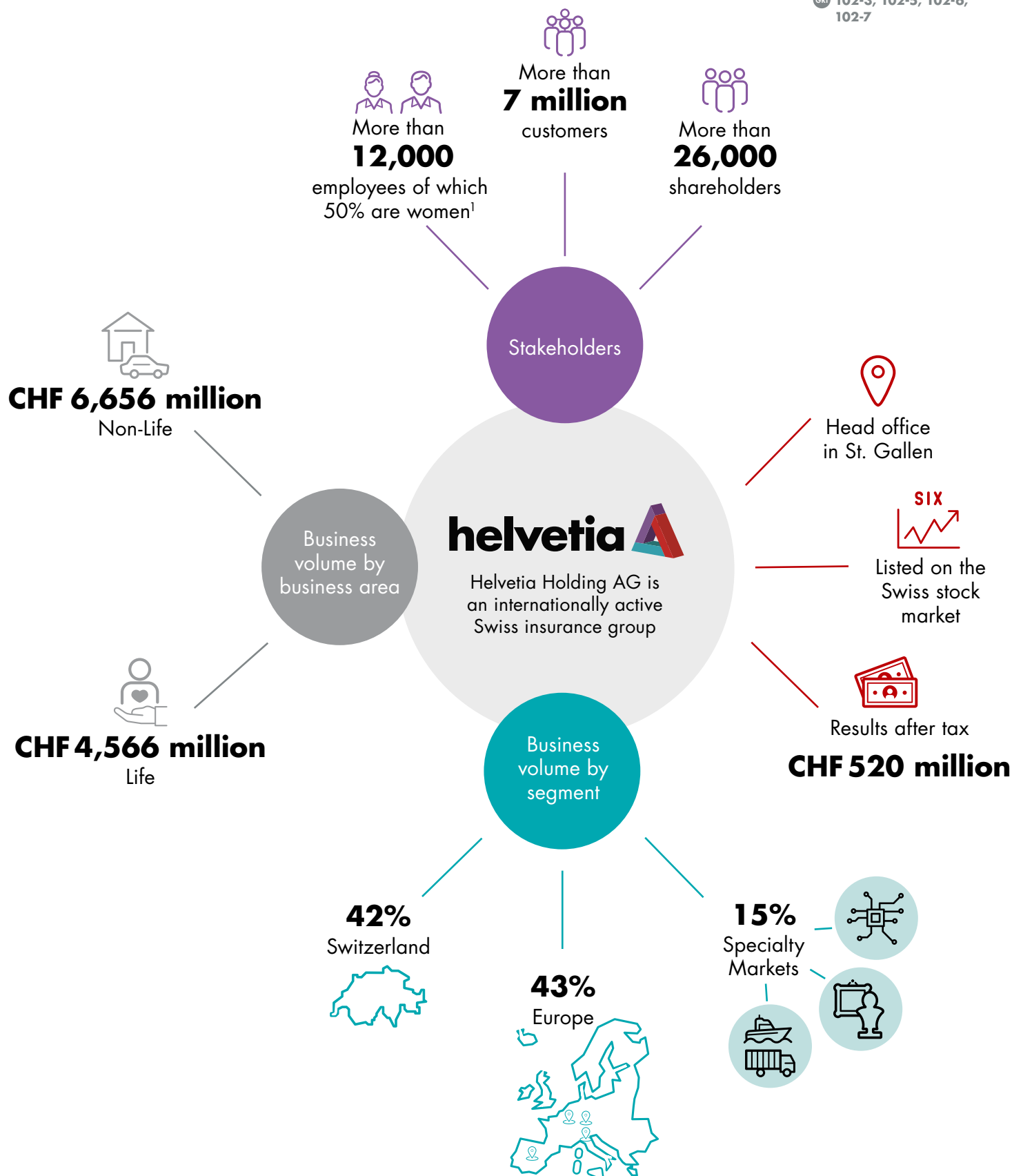
‘Our aim is to contribute to the successful implementation of sustainability initiatives using a holistic mindset.’



‘With our business model, we promote economic, human, social and environmental action, and thus deliver sustainable financial performance.’

Helvetia Group.

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



¹ In accordance with the GRI standards and contrary to the information in the annual report, the number of employees comprises the entire workforce (fixed-term and open-ended contracts) and all employees in training.

Business development in 2021

Helvetia successfully launched the new *helvetia 20.25* strategy in the 2021 financial year. The Group was able to grow profitably and increase its business volume to CHF 11,222.2 million. Of this, 42 per cent came from the Swiss domestic market, 43 per cent from the Europe segment and 15 per cent from Specialty Markets. At constant exchange rates, this equates to an increase of 15.1 per cent – in Swiss francs by 15.5 per cent. Broad-based organic growth, especially in the Non-Life business and with unit-linked life products, and the acquisition of Caser the previous year contributed to this significantly. Helvetia increased its IFRS results after tax to CHF 519.8 million. Solid development of the underwriting results, Caser's excellent profit contribution and good investment results led to this strong outcome. The net combined ratio was 94.8 per cent. Please consult the annual report for more details.

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



Strategy and governance.

Vision and values

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. Our purpose has remained the same: we want to enable our customers to seize opportunities and minimise risks in all situations. Helvetia is there when it matters. Our vision and values are 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 apply them in our Sustainability Strategy and our sustainability principles as follows:



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



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



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

GR1 102-16

Video link



Corporate strategy helvetia 20.25

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

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

We have the right offer and provide comprehensive products and services in the areas of insurance, integrated pension solutions and investment solutions.

We are growing profitably in our core business, focusing on expanding existing customer relationships in Switzerland and further developing our European business as the Group's strong second pillar. We are generating targeted growth in the international Specialty Markets.

We are seizing new opportunities and tapping into new business models and ecosystems around our core business and in asset management.

[i See corporate strategy](#)

Sustainability Strategy and governance

Sustainability aspects are becoming increasingly important to our stakeholders, but also to Helvetia, playing a big role in how we run our business. With its holistic perspective, the Sustainability Strategy is aligned with the helvetia 20.25 corporate strategy, and makes targeted contributions to its strategic priorities and prerequisites. This means tackling climate change, making a positive contribution to society, reducing our potentially negative sustainability impacts and being transparent about how we do business. We therefore need to look at different aspects: climate change and the environment, sustainability risks and the well-being of our employees. We know that these aspects are of great importance to our business and our internal and external stakeholders.

In 2021, we further developed our strategic sustainability framework. In line with our purpose 'Life is full of opportunities and risks. Helvetia is there when it matters', we want to contribute to the sustainable development of business and society as a European financial services provider. The new Sustainability Strategy includes specific ambitions for our business decisions. The updated governance approach is designed to support their implementation and enable us to mobilise all Group and market areas accordingly.

Material topics

To make decisions and act responsibly as a company, we need to understand and respond to the specific challenges and opportunities we are faced with. Against the backdrop of developments in sustainability management and global challenges, such as the COVID-19 pandemic and global warming, we updated our materiality assessment last year in collaboration with external experts, colleagues from Group functions and market units, the Executive Management and the Board of Directors, and identified those sustainability topics that are considered especially important for our industry and by our stakeholders, and that entail financial opportunities or risks. In addition, the results of our complete and most recent stakeholder survey¹, global megatrends, soft law standards in the area of sustainability and increasing regulations in the area of sustainable finance were taken into account. This resulted in six key sustainability topics, which we have used to guide the structure of our new Sustainability Strategy and this report.

GR1 102-46

¹ Information about this process can be found in our Corporate Responsibility Report 2020, p. 19.



GRI 102-47



Sustainability culture and governance

Issues relating to corporate and sustainability governance remain high on the agenda of key stakeholders, and are increasingly the subject of legislation and regulation. In Switzerland and at EU level, legal regulations on due diligence with regard to sustainability aspects are being discussed or have already been put in place. The focus is therefore on promoting a responsible and transparent sustainability culture to support the management of all Group-wide sustainability activities, and on transparent communication with our stakeholders.



Sustainability risk management

Our business is characterised by an increasingly complex environment and new risk potential. Emerging environmental and societal risks, and external factors with long-term effects are steadily changing the risk landscape. For the continued success of our business, it is important to identify these factors early on and adjust our actions accordingly. In addition to strengthening governance on sustainability-related risks and opportunities, we therefore promote active management of the actual and potential impacts of ESG risks on the environment, society and on our business.



Climate change

Climate change is a major challenge for both our stakeholders and for us at Helvetia. Our business activities are strongly influenced by this. The consequences of climate change open up new business opportunities and present us with challenges at the same time. In addition to our efforts to help limit global warming in line with the Paris Agreement, we focus on anticipating climate change risks and protecting investment and insurance portfolios.

GRI 102-47



Responsible investment

Strong management of sustainability factors is crucial in order to minimise investment risks and seize opportunities. We therefore take ESG aspects into account when making investment decisions. The simultaneous achievement of attractive risk-adjusted returns and a positive impact on society and the environment, as well as compliance with the expectations of stakeholders and supervisory authorities, guide our actions for this sustainability topic. This also allows us to ensure that sustainable business practices improve the financial performance of companies.



Sustainable products and underwriting







Regulatory developments, such as the Sustainable Finance Disclosure Regulation or the Taxonomy Regulation at EU level, continue to drive the integration of ESG considerations into our insurance offering. External market research shows that the demand for sustainable financial services products is increasing, which is why we focus on sustainable impact in product development and underwriting. In future, we want to make even greater use of the opportunities for systematic ESG integration of the solutions and services we offer.



Sustainability in the workplace

COVID-19 sped up the transition to new work models. Issues such as the well-being of our employees, safety and mental health, and a good work-life balance have thus become even greater priorities, which we make reference to in this report. In addition, we place emphasis on promoting diversity among employees and applying best practice methods that are proven to lead to fair pay. Our activities in this area of action are rounded off by our commitment to lifelong learning and a corporate culture in which our employees can progress.

Our ambitions and progress

Sustainability topics	Trend	Ambitions	Progress in 2021
Sustainability culture and governance 	↗	<ul style="list-style-type: none"> Promote responsible and transparent corporate governance, corporate culture and a Group-wide management system for sustainability Monitor the Sustainability Strategy, ownership and proactive management of sustainability topics by the Executive Management Integrate sustainability into Helvetia's corporate strategy Transparent communication and reporting that ensures sustainable informational content for all stakeholders Support and participate in global sustainability initiatives, most recently within the framework of the Principles for Sustainable Insurance (PSI) in particular Continue the social commitment of the Group and market units 	<ul style="list-style-type: none"> New sustainability governance regulations Integration of ESG criteria in the remuneration policy Around 330 projects worth a total of CHF 3.8 million were supported
Sustainability risk management 	→	<ul style="list-style-type: none"> Strengthen governance of sustainability-related risks and opportunities Manage the potential and actual impact of sustainability risks on the environment and society, as well as on our business model, corporate strategy and financial planning Ensure compliance with regulations and an appropriate response to disclosure obligations, market pressures and threats to our reputation Get involved in industry initiatives and networks to accelerate the exchange of knowledge on relevant ESG aspects (COSO, PSI) 	<ul style="list-style-type: none"> Publication of the Helvetia Sustainability Risk Framework Publication of the Principal Adverse Impacts Statement (PAI) Statement on Helvetia's support of TCFD
Climate change 	→	<ul style="list-style-type: none"> Align the investment portfolio to achieve net zero emissions by 2050 Get involved in industry initiatives and networks (e.g. TCFD, SBT, NZAOA) to accelerate the exchange of knowledge 	<ul style="list-style-type: none"> Sustainability Strategy for real estate developed Database expanded (taking into account the subsidiary Caser), calculation basis for the environmental figures adjusted Climate rating of A- confirmed by CDP Independent audit of the environmental figures Participation in the UN Global Compact Accenture CEO Study
Responsible investment 	↗	<ul style="list-style-type: none"> Achieve attractive risk-adjusted investment returns and simultaneously endow benefits to society and the environment Establish an appropriate framework for a long-term holding period and preserve/increase the value of assets Offer protection against an ESG downward spiral Meet the expectations of stakeholders and supervisory authorities Get involved in industry initiatives and networks (e.g. PRI, SSF) to accelerate the exchange of knowledge 	<ul style="list-style-type: none"> Average MSCI portfolio rating of 'A' confirmed Reduction of the share of investments with a high ESG risk to 0.1% Responsible investment governance strengthened through the establishment of the Responsible Investment Committee Draft version of the Commitment and Stewardship Policy In-depth discussion of the results from the climate compatibility test 2020 Sustainability reports from Helvetia Asset Management and the Helvetia Investment Foundation Training programme on responsible investment
Sustainable products and underwriting 	→	<ul style="list-style-type: none"> Promote sustainable impact in product development and underwriting by proactively collaborating with employees, customers and other stakeholders Limit potential losses by offering prevention products Increase the volume and market share of ESG products, services and sustainability-related advice Enter into partnerships and collaborations to promote innovation along the value chain 	<ul style="list-style-type: none"> Increase in the premium volume of sustainable products and products with sustainability components by 181% Launch of new sustainable life insurance products in Spain
Sustainability in the workplace 	→	<ul style="list-style-type: none"> Promote diversity through gender equality, knowledge transfer and forbidding age discrimination Develop new work models and offer mobile and flexible workplaces in a healthy working environment Focus on lifelong learning and long-term skills to prepare for the new world of work and attract the best talent Promote a corporate culture in which employees can flourish and are motivated to contribute to the corporate strategy and company's success: the 'helvetia way' Adopt good practices that have been proven to lead to fair pay 	<ul style="list-style-type: none"> Human resources strategy 20.25 Employee culture survey Average of 23 training hours per employee (not including Caser) Various ESG training measures: Sustainability Academy Life (Helvetia DE), Pillole di DNF (Helvetia IT), responsible investment training Continuation of the diversity commitment, e.g. salary equality confirmed at Helvetia Switzerland, Diversity Council launched at Helvetia Switzerland and a mentoring programme introduced at Helvetia Italy

Sustainability governance

With the new Sustainability Strategy also came the definition of a new regulatory framework for the management and monitoring of sustainability topics. The goal is to better integrate sustainability into the company. In addition, we want to further optimise the interaction between the market areas on the six sustainability topics, and also improve communication between the market units and the Group functions.

GRI 102-18



The Board of Directors and Executive Management of Helvetia play an active role in monitoring and implementing the sustainability principles. The Board of Directors approves the Group's Sustainability Strategy and goals. The CEO and Executive Management are responsible for the Sustainability Strategy.

In addition, the Group Sustainability Committee is tasked with overseeing the implementation and integration of sustainability across all business areas and Group functions. The Group Sustainability Committee monitors current developments in sustainability and anticipates their impact on the Helvetia business model. It supports the CEO and the Executive Management in the creation and further development of the Sustainability Strategy. The Sustainability Committee is therefore also responsible for overseeing and executing projects in the Group's own divisions and fields of activity.

Dealing with sustainability issues requires cross-functional collaboration and support. Helvetia business units and Group functions therefore determine the approach and method for achieving the sustainability goals and guide their implementation. They are supported by local sustainability officers and the Group Sustainability Team. Together, they ensure maximum alignment and ensure acceptance for consistent implementation.

In addition, experts and special committees are active in Group and market areas to better integrate sustainability issues into Helvetia's core processes. For example, these include the Corporate Responsibility Advisory Board, which was established in 2013 and is responsible for the development and integration of sustainability in the market units, and is made up of representatives from the countries' executive boards. Or the Responsible Investment Committee, which defines and monitors the Group-wide investment approach for sustainable investments, including the ESG integration approach for real estate.

The value chain and key sustainability 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 sustainability topics:

- Helvetia considers its participation in sustainability 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.
- Our office buildings and business trips have an environmental impact in the areas of energy and resource consumption and CO₂ emissions.
- 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.
- By protecting investments and providing personal hedging, the provision of insurance products contributes to societal prosperity, economic development and competitiveness.
- By offering additional products and services that promote social or ecological concerns in addition to hedging, we are helping our customers to deal with change, such as climate change, and promoting sustainable behaviour on a small scale.
- 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.

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 sustainability topics
4. Evaluate and focus on our main sustainability topics
5. Further development of the Sustainability Strategy
6. Identify and make greater use of opportunities for collaboration on sustainable development

The scope and form of the commitment differ according to the needs of the stakeholders. Employees, customers, shareholders and investors are kept regularly informed via benchmark studies and surveys, as well as at events, investor conferences and at the Shareholders' Meeting. They are also involved in dialogue in which sustainability topics are discussed. Exchange with NGOs, supervisory authorities, associations, politicians, our competitors and business partners occurs on a subject-specific basis. 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 major stakeholders and their core concerns regarding our sustainability.

Stakeholders and their core concerns

ERI 102-40, 102-43, 102-44



	<p>Customers</p> <ul style="list-style-type: none"> • Demand for sustainable products and services • Comprehensive Sustainability Strategy for customers and companies 		<p>Non-governmental organisations and universities</p> <ul style="list-style-type: none"> • Mobilising the general public to get familiar with sustainable finance • Call for concrete measures, e.g. exclusions, statements on global challenges • Willingness to engage in dialogue
	<p>Sales partners/brokers</p> <ul style="list-style-type: none"> • Long-term cooperative relationship • Attractive product range • Ensuring high quality consultancy and protecting customer interests 		<p>Analysts</p> <ul style="list-style-type: none"> • Feedback on ESG ratings and willingness to report on own sustainability performance • Regular stakeholder dialogue
	<p>Suppliers</p> <ul style="list-style-type: none"> • Transparent purchasing criteria and supplier selection • Opportunity to position themselves through sustainable products and services 		<p>Media and public</p> <ul style="list-style-type: none"> • Information on the Sustainability Strategy and progress achieved, such as awards received or rankings given • Current relevance and short response times
	<p>Investors</p> <ul style="list-style-type: none"> • Comprehensive Sustainability Strategy and good sustainability performance in the relevant industry topics • Involvement in international sustainability initiatives • Good ESG rating • Willingness to engage in dialogue 		<p>Local authorities at sites</p> <ul style="list-style-type: none"> • Trustworthy sustainability approach • Discussion of and contributions to sustainability topics with local relevance • Social commitment
	<p>Associations and initiatives</p> <ul style="list-style-type: none"> • Commitment and specific contributions to relevant sustainability topics in the industry • Acknowledgement of shared obligations and standards • Cross-sector cooperation on sustainability topics 		<p>Employees</p> <ul style="list-style-type: none"> • Assuming responsibility as a sustainable employer • ESG upskilling

Stakeholders and their core concerns in detail

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

GRI 102-44

i See also p. 23, Customer satisfaction

i see also p. 51, Sustainability in the workplace

i see also p. 35, Climate change

i see also Annual report, p. 20 f.

Stakeholders	Core concerns
Local communities	
<p>Representatives of Helvetia, especially the Executive Managements and General Agents, are in regular contact with representatives of the local communities. This occurs at local events or directly in bilateral discussions.</p>	<ul style="list-style-type: none"> - Tax revenue and site development - Reputation, compliance, good governance - Jobs, job security and vocational training - Discussion of sustainability topics - Social commitment
Non-governmental organisations and universities	
<p>Cooperation with NGOs and universities occurs subject-specifically on the basis of projects, talks or requests.</p>	<ul style="list-style-type: none"> - Exchange and discussion of sustainability topics - Encouraging participation in specific initiatives - Responding to enquiries on sensitive sustainability topics - Mobilising the general public to get familiar with sustainable finance - Call for participation in specific campaigns and measures, e.g. exclusions, statements - Communication on the Sustainability Strategy and activities - Transparent, publicly accessible sustainability reporting - Comprehensive set of key figures for the relevant industry topics - Publication of supplementary documents on the company website
Associations and initiatives	
<p>Helvetia is a member of various initiatives and associations and maintains a regular exchange as part of these memberships. Organisations and standards with great relevance for sustainability topics in which Helvetia plays an active role at the Group level:</p> <ul style="list-style-type: none"> - Carbon Disclosure Project (CDP) - CEO4Climate - Principles for Responsible Investment (PRI) - RE 100 - Swiss Insurance Association - Swiss Sustainable Finance (SSF) - TCFD - UNEP Finance Initiative - UN Global Compact - VfU – sustainability network for financial institutions <p>For specific information on the commitment in our country markets, please consult the respective membership overviews on our company website.</p>	<ul style="list-style-type: none"> - Commitment and specific contributions to relevant sustainability topics in the industry - Commitment to shared obligations and standards - Cross-sector cooperation for sustainable development and a low-carbon economy - Communication on the Sustainability Strategy and activities - Transparent, publicly accessible sustainability reporting
Media and public	
<p>Helvetia's Media Relations office engages in active media work with a high service standard. When it comes to balanced reputation management, the topic of sustainability is a high priority.</p>	<ul style="list-style-type: none"> - Open and transparent information - Communication on the Sustainability Strategy and activities - Transparent, publicly accessible sustainability reporting - Current relevance and short response times

GRI 102-12, 102-13

Business Ethics

Compliance

A compliance management system helps us to ensure compliance with legal, regulatory and internal requirements. Our [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. 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, 432 people (95 per cent) out of a total of 454 new employees successfully completed this training in the year under review. 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 628 employees, with 96 per cent (600 employees) doing so successfully. In addition, we conduct regular training for management and functional areas that are especially exposed. This includes courses on the subject of anti-corruption, sanctions/embargoes and the prevention of money laundering and terrorism financing.

GRI 103-1, 103-2, 103-3,
205-2

The Board of Directors' Strategy and Governance Committee is the top management body for ethical business behaviour, compliance and corporate governance. The Group Compliance Officer is responsible for its integration in all business lines 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. At management meetings, compliance is a standard item on the agenda. The organisation and processes are continuously reviewed on the basis of specific internal and external case examples. If employees have any questions, they can contact the Compliance Officer, the legal advisor of their Group company or the Group Compliance Officer at any time.

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

The results achieved show that this compliance culture and all the organisational measures taken with the compliance management system are effective in terms of good governance. 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 2021, there were no significant breaches of laws and regulations in the social and economic sphere.

GRI 205-3, 419-1

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

Whistleblowing

All Helvetia employees are required to prevent and report breaches of legal regulations, voluntary standards or internal guidelines. We have various options and contacts for providing reliable – and, if necessary, anonymous – tips. Our employees can contact the local and regional compliance officers, the central Compliance department, the Group Compliance Officer or make their tip via an anonymous reporting platform. The anonymous whistleblowing platform EQS Integrity Line is available to our employees in Switzerland, Italy, France and, since 2021, in Austria. In specific cases, these external units involve specialists and initiate investigations.

Data protection

Data protection compliance management is also decentralised due to increasing government regulation and law enforcement. 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).

In this area, acting with integrity is a fundamental requirement of diligent corporate governance. Helvetia is convinced that systematic compliance management in line with the company's data protection risks can prevent legal breaches wherever possible and promote ethical business conduct. Group-wide, 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

The Corporate Security department is responsible for the comprehensive, Group-wide Information Security Management System. The requirements for information security (policies, concepts, standards), as well as for monitoring and reporting, are regulated at the Group level. The country markets each have their own Information Security Officer, who works closely with the Group. Helvetia has a Cyber Defense Center, which oversees the early risk-based detection and coordination of critical cyber threats and attacks.

The Group-wide Restricted Intelligence awareness campaign was continued in 2021. 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 over the summer months. The aim of the campaign was to make employees aware of phishing emails and improve the handling of such emails.

Customer satisfaction

We demonstrate our customer focus through fair claims management, careful handling of customer data, respect for informational self-determination and feedback loops. A decentralised customer service organisation allows us to invest in the customer journey on an on-going basis and to respond to local customer needs and expectations even better.

In order to further increase our understanding of our customers' expectations, we conduct various customer satisfaction surveys annually in all country markets. We've also been recording the net promoter score (NPS) for many years in Switzerland, the largest country market. For this purpose, we ask our customers how satisfied they are with the handling of a claim – from the reporting of the claim to the payment or rejection of the claim. The NPS has continuously improved over the last several years.

The Helvetia arbitration body in Switzerland again acted as the mediator between Helvetia and the complainants in cases of complaints and concerns. As in the previous year, about 90 conflicts could be settled thanks to the involvement of the arbitration body. The complaints and concerns came from the areas of life insurance, property insurance, real estate and mortgages. In around 90 per cent of the cases, an amicable solution was reached thanks to the arbitration body's mediation and coordination between the internal and external parties. The insights gained have been incorporated into the processes of the areas concerned in order to make products and procedures more customer-friendly.

 417-2

Public policy

Helvetia maintains a dialogue with government administrators, politicians, scientists and academics, competitors and members of civil society. Our political work includes engaging with concrete legislative plans, participating in hearings, formulating contributions to political discussions and direct talks with decision makers. 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. The country markets have their own individual plans for working with various stakeholder groups. Regular exchange takes place at the Group level.

At Helvetia Switzerland, political sponsoring is clearly regulated by the internal policy on party financing. Since 2016, a maximum of CHF 123,000 has been available for political contributions. In the year under review, CHF 104,216 of this amount was used. No political contributions were made in the other country markets.

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 UN Convention on the Rights of Persons with Disabilities (Art. 9) ratified by Switzerland. Helvetia continuously strives to improve the accessibility of its website. For example, we made sure to optimise the contrast levels as part of our website refresh in 2021.





Sustainability culture and governance.

Helvetia considers a good culture of sustainability and governance to be an important prerequisite for sustainable business activities and indispensable for maintaining long-term relationships with internal and external stakeholders. Sustainability is part of our corporate culture and is reflected in our values. In order to bring momentum to our Sustainability Strategy, we are focusing on further strengthening this aspect of our corporate culture.

GRI 103-1

Our approach

For the further development of our strategic sustainability framework, we are aligning ourselves with the expectations of our stakeholders, global sustainability initiatives and voluntary standards. The integration of the Sustainability Strategy is proactively supported by the Executive Management. Examples include the promotion of responsible and transparent corporate governance, the integration of sustainability aspects into the corporate strategy, and proactive management of sustainability issues to raise awareness of ESG topics. With transparent reporting and stakeholder communication, and through the voluntary social commitment of the Group and our market units, we want to position Helvetia as a sustainable company.

GRI 103-2, 102-18

Helvetia ensures the integration of sustainability at all levels of the Group by firmly anchoring regulations for the integration of sustainability aspects in the company. On the one hand, this includes linking the long-term variable remuneration of the Executive Management and Executive Board from 2022 onwards with progress in achieving the overarching sustainability goal of attaining an MSCI rating of at least 'A'. On the other hand, to put our Sustainability Strategy into action, we are designing structures, processes, Group-wide courses of action and organisational instructions, such as sustainable procurement guidelines, principles for sustainability risk management and guidelines for responsible investment. By doing this, we promote dialogue and ensure clear responsibilities.

2021 initiatives and achievements

Cross-functional collaboration

The steps taken on the journey to the new Helvetia Sustainability Strategy were closely accompanied by the Helvetia Executive Management and the Board of Directors. The views of both bodies have been taken into consideration in the overall picture and have complemented the internal discussion on priorities in sustainability management within the market areas and Group divisions. Both have led to a logical focus on the key sustainability measures. The Group functions and market areas now hold even greater responsibility for sustainability topics, meaning it rests on the shoulders of many employees. To this end, clear responsibilities are being established with the new sustainability governance (see page 14). The Group Sustainability Team coordinates tasks and handles committee work. This primarily concerns the impacts of sustainability-relevant aspects on Helvetia, society and the environment, and the integration of requirements for better sustainability performance into processes and systems. Group-wide and cross-market programmes were launched, which included, in particular, measures to operationalise sustainability risk management, implement the EU Disclosure Regulation and prepare for the implementation of the recommendations made by the Task Force on Climate-Related Financial Disclosures. This enabled additional experts from different functions to become involved in our sustainability commitment and led to the continuous improvement of our sustainability performance.

GRI 103-3

ESG criteria in the remuneration policy

Like many other companies, Helvetia uses ESG criteria in the design of remuneration systems as a tool to implement its Sustainability Strategy. From 2022 onwards, the variable, business-performance-based remuneration of Executive Management and Executive Board members will be determined on the basis of ESG criteria, among other things.

Sustainability initiatives

There are a good number of policies and initiatives that help us become better, and make our approaches and results more comparable. The list under 'Stakeholders and their core concerns' on page 20 makes no claim to be exhaustive, but outlines the most important organisations, initiatives, policies and principles that guide us to become even more responsible. Close professional collaboration and in-depth exchange on industry topics continue to take place in the Sustainability Committee of the Swiss Insurance Association, which is currently chaired by Helvetia.

Social commitment

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

GRI 103-3

The protection forest 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 funding for this is provided by Helvetia's largest shareholder, Patria Genossenschaft. The funds are earmarked and serve to promote protection forest projects in all of Helvetia's country markets. The number of reforestation projects supported in the Alps across Europe increased to a total of 52 projects by the end of 2021. The number of tree donations has thus now reached almost 540,000. New international protection forest projects were launched in Austria and France, two reforestation projects in Switzerland. The 20th Swiss protection forest project in the canton of St. Gallen was an anniversary project that took place in light of increasing natural hazards resulting from climate change.

After the presentation of the Helvetia Alpine Protection Forest Award was cancelled in 2020 due to COVID-19 pandemic, an awards ceremony was held once again in 2021, albeit on a smaller scale than usual. The focus was on communications and public relations work. Due to COVID-19 restrictions, the event was available for interested parties to live stream online.

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. The winner of the Helvetia Art Prize 2021 is Anita Mucolli, who was awarded the honour for her work 'The Bank of Dreams'. In order to lower the threshold and widen the audience for art, Helvetia promotes such things as the digitalisation of renowned museums.

Helvetia supports numerous popular sports activities in all of its country markets. For example, during the 2021/2022 season, Helvetia Spain supported various sports clubs that were affected by the pandemic in Seville and the surrounding areas.

IDEA helvetia foundation

The Swiss foundation IDEA helvetia is the successor to the Helvetia Patria Jeunesse foundation, which was founded in 1978 on the occasion of the 100th anniversary of Patria Genossenschaft. In order to bring all of its social commitments under one roof, Patria Genossenschaft decided in 2020 to establish the new IDEA helvetia foundation – a foundation for people and the environment. Since the end of 2021, IDEA helvetia has been supporting the projects of smaller charitable organisations and facilities in Switzerland, and from 2022, in Austria and Germany as well. The first round of funding was paid out at the beginning of 2022 and is therefore not included in the public welfare commitment table below.

In 2021, the predecessor foundation Helvetia Patria Jeunesse received a total of 175 (previous year: 218) written applications for contributions and support. 108 projects at play-groups, private schools, associations and youth groups impressed the foundation board and were supported with a total amount of CHF 405,921.

Contributions

In the year under review, Helvetia provided around 330 projects with financial support amounting to CHF 3.8 million.

Public welfare commitment: number of projects and contribution

 **Own indicator**
Public welfare commitment

	Number 2019	in CHF 2019	Number 2020	in CHF 2020 ¹	Number 2021	in CHF 2021
Switzerland	272	2,812,803	710	3,328,837	247	2,946,857
Germany	1	5,556	2	5,000	3	8,466
Italy	9	17,889	8	13,375	8	12,838
Spain	59	710,265	32	799,854	49	805,609
Austria	8	6,078	2	37,802	21	84,738
France	1	11,111	0	0 ²	0	0
Helvetia total	350	3,563,701	754	4,184,868	328	3,858,508

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.

² Expenditure for the protection forest initiative in France is included in the figure for Switzerland.

Due to the COVID-19 pandemic, many projects and associations were supported with small contributions in 2020. The award volume in 2021 therefore declined slightly compared to the previous year.

IDEA helvetia – a foundation for people, nature and the environment.



Profile

Denise Guggisberg is Managing Director of the IDEA helvetia foundation and was involved in its development. Before taking up this role, she worked at the Helvetia Patria Jeunesse foundation since 2020.

5 questions for Denise Guggisberg

1 What projects does the new IDEA helvetia foundation support?

IDEA helvetia offers financial support for activities and projects without a commercial or political background in three areas: people, nature and the environment.

2 Which topics does the foundation focus on?

The foundation will focus on the following topics until 2023: in the area of people, it supports projects that focus on the younger generation, on young families and on intergenerational activities in particular. In the area of nature, it provides funding primarily for projects that focus on forests and address the protection and sustainable development of greenery in mountain areas, border regions and urban areas. And in the area of environment, it supports projects that are committed to the preservation of natural habitats, the sustainable use of resources and the promotion of biodiversity.

3 How do I go about getting the foundation to support my project?

The foundation board needs the following documents in order to assess a project: a completed application form (available on the foundation's website), a budget and the articles of association (if available).

Applications and enquiries are to be submitted exclusively by email or via the homepage. The foundation board meets four times a year, and the respective submission deadlines are published on the homepage.

4 What is the relationship between the foundation and Helvetia Insurance?

The foundation is a joint initiative of Patria Genossenschaft and Helvetia Insurance. It works closely with Helvetia's General Agencies, which handle the presentation of symbolic cheques on behalf of the foundation, among other things.

5 Is the foundation also active abroad?

The foundation currently works with Helvetia Insurance in Austria and Germany. It also supports the protection forest initiative in Helvetia's country markets.

Who is IDEA helvetia?

The IDEA helvetia foundation is a Swiss foundation for people, nature and the environment. In order to bring all of its social commitments under one roof, Patria Genossenschaft decided in 2020 to establish the new IDEA helvetia foundation – a foundation for people and the environment.

Its guiding principle is to arouse enthusiasm and strengthen skills. – In doing so, IDEA helvetia attaches great importance to ensuring that its distribution of funds is in line with the charitable aims of its founder, Patria Genossenschaft.





Sustainability risk management.

Professional handling of risks is part of everyday business for Helvetia. By systematically integrating sustainability risks into the organisation's risk landscape, we are beginning to work towards meeting the expectations of our external stakeholders. A clear strategy to identify and control environmental, social and governance risks reduces material risks and the negative impact on reputation and business revenue.

GRI 103-1, 102-11

Our approach

Sustainability risk management involves a holistic, long-term approach that supports the identification and management of the potential negative impacts of transactions on local communities, stakeholders, the environment and Helvetia's business. As part of the due diligence process for transactions, any ESG risks are identified, forwarded for assessment and managed accordingly. With the [Sustainability Risk Framework](#) and the [Principal Adverse Impacts Statement](#), Helvetia has defined a management concept for sustainability factors at Group level. Both documents have been published on our website. Helvetia maintains a 'restricted countries' list. This list includes a number of countries where business activities are either prohibited or require additional due diligence obligations prior to the conclusion of business transactions.

GRI 103-2

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

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](#).

2021 initiatives and achievements

Effective corporate governance and monitoring requires a continuous and critical evaluation of management information, including information related to sustainability impacts and factors. By consistently aligning its risk strategy, Helvetia aims to maintain its freedom of action and to achieve its long-term, sustainable and strategic goals. The focus lies on transparency and long-term profitability.

GRI 103-3

Adverse sustainability impacts

During the year under review, Helvetia took another step towards more closely connecting environmental, social and governance topics (ESG) with risk management. In compliance with the EU Disclosure Regulation, the analysis of sustainability factors has been strengthened. In the context of double materiality, ESG aspects are also considered from the perspective of the potential negative impact on the environment and society. In order to implement this analysis, Helvetia used the regulatory technical standards (RTS) set out in the Disclosure Regulation. Helvetia applies a comprehensive due diligence process to identify and evaluate sustainability risks in the area of investment, which is set out in our [Principal Adverse Impacts Statement](#) and published on our website together with the [Sustainability Risk Framework](#).

Climate risks

The public must be adequately informed about the risks involved with taking out an insurance policy, including the consequences of climate change that can lead to both financial risks and opportunities for Helvetia in the longer term. These risks are integrated into our comprehensive risk profiling process. In June 2021, the Swiss Financial Market Supervisory Authority (FINMA) introduced an obligation for large banks and insurance companies to make qualitative and quantitative disclosures in regard to climate risks and adapted its circulars on disclosure accordingly. Helvetia considers transparency about climate-related financial risks to be essential for the appropriate identification, measurement and control of such risks. In the year under review, we therefore publicly committed to the recommendations issued by the G20 [Task Force on Climate-related Financial Disclosures](#) (TCFD). These recommendations provide leverage for the holistic integration of risks and opportunities relating to climate change and a low-carbon economy.

Following intensive discussion with various business units and external experts, the Group Sustainability Team and Risk Management jointly defined the strategic significance of climate-related risks and opportunities relating to the investment and insurance part of the company. The aim was to better understand the impact of climate change on Helvetia's business activities. Helvetia also participated in a collaborative project with other financial service providers to implement the TCFD. The project was led by a consulting firm specialising in ESG risks and it enabled us to share our experiences on practical implementation issues in depth. Following our participation in the 2021 UN Global Compact-Accenture CEO Sustainability Study, we also ramped up our conversations with peers who founded the first net zero network for underwriting business ([Net-Zero Insurance Alliance](#)). In participating in these exchanges, Helvetia wanted to further emphasise the importance of our industry working together with governments and companies to mitigate the risks of climate change. We consider cross-sector and international partnerships and, above all, internationally consistent disclosure of our climate change strategy, targets and measures as important levers to achieve this. Helvetia will publish its first TCFD report in 2022.

GRI 103-3

ESG criteria in underwriting at Helvetia Specialty Lines Marine.



Profile

Pascal Barbato is Head of Marine, Aviation & Art at Helvetia Specialty Lines and has been with Helvetia for over 30 years. He is also committed to sustainability in his personal life. He has been a board member of the self-help organisation Kiptere.ch for several years. This organisation supports the population around the Kenyan village of Kiptere with various projects.

5 questions for Pascal Barbato

1 What does Helvetia Specialty Lines Marine insure?

At Helvetia Specialty Lines Marine, we offer tailor-made insurance policies for the global transport of all types of goods against all risks.

2 Which modes of transport do you insure and which not?

The modes of transport we insure are set out clearly in our underwriting guidelines, which are binding for all employees. For example, we do not provide transport insurance for sensitive goods such as coal, oil and weapons. We also do not insure the transport of live animals by ship. In order to support the protection of our climate, we also refuse to cover any transport that's associated with coal-fired power stations, which naturally of course means we miss out on certain premium volumes.

3 Are there any other companies that you no longer insure?

We no longer conduct business with any companies that are on Helvetia's exclusion list. This list includes companies that produce controversial weapons or key parts of them, are involved in serious human rights violations or corruption, or have caused major environmental damage.

4 Why did you introduce ESG criteria into your underwriting guidelines?

I think it's important to not only talk about ESG, but also to implement concrete measures. By doing so, we are helping to raise awareness and become more sustainable. For me, the topic of ESG is part of every conversation in meetings with customers and business partners. I have noticed that most companies are taking some action in this regard now, but not all of them have the sense of urgency that's needed.

5 You're also committed to sustainability in your personal life. What do you do exactly?

For several years, I have been providing support to families around the village of Kiptere in Kenya as part of the self-help organisation Kiptere.ch. We provide coffee seedlings and fertiliser to farming families and teach them how to harvest an excellent quality product. They are then able to pay for their children's education with the proceeds from selling the coffee. We have installed water purification systems at four primary school sites. 50 families per school are also able to benefit from the filtration system at home, and we organise weekly transportation of the water to the families' homes.

Helvetia transport insurance

Helvetia insures transport by sea, land and air against risks such as theft, loss, general average, fire, damage and consequential losses. Helvetia operates in Switzerland and internationally in the EU, the UK and in South America. Its clientele includes small and medium-sized companies as well as international corporations that produce, trade or transport goods.





Climate change.

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

GRI 103-1

Our approach

We are committed to reducing emissions caused by our asset portfolio to net zero by 2050.

GRI 103-2

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, we have been reporting annually on our 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.

The specialist managers for installations and infrastructure are responsible for the optimisation of operational environmental management. The Group Sustainability Team supports them in implementing individual measures. A new, Group-wide CO₂ action plan is to be developed over the course of the strategy period.

2021 initiatives and achievements

Sustainability Strategy for real estate

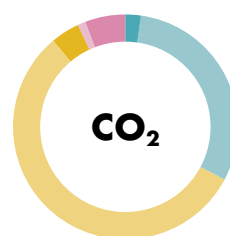
With a value of CHF 7.8 billion, our real estate portfolio constitutes around 13 per cent of our investment portfolio (see page 42). With our target to reach net zero by 2050, in the year under review we defined a comprehensive Sustainability Strategy for our real estate portfolio including a CO₂ reduction path. The Sustainability Strategy for real estate covers the areas of environment, economy and society. Currently, the greatest challenges lie in increasing energy efficiency. As of 31 December 2021, our real estate portfolio comprised 20 certified properties (e.g. according to DGNB, Minergie) – this corresponds to a share of 5 per cent of the entire portfolio. In order to be able to comply with the reduction path set out, we will install photovoltaic systems and electric charging stations, replace existing heating systems with non-fossil fuel alternatives and carry out renovations of existing buildings (including building envelopes). We also plan to purchase green electricity. We are aiming to commission ten photovoltaic systems per year, and from 2025 we hope to increase this to 15 systems per year.

GRI 103-3

Operational carbon footprint

Our absolute CO₂ emissions increased significantly in 2021 compared to the previous year. The main drivers of this development were the expansion of data collection and adjustments to the calculation method. The 70.53-per-cent subsidiary Caser with 5,080 employees (FTE) was included in the environmental balance sheet on a pro rata basis for the first time since it was acquired in mid-2020. The switch from the calculation method of the VfU sustainability network for financial institutions used in the reference year 2012 to the latest 2018 version (at the time of reporting) also included adjustments of emission factors. Despite the number of kilometres travelled being similar to the previous year, the change in the calculation method led to a significant increase in the carbon footprint of road transport. In the year under review, we aimed to improve the quality of data relating to the electricity consumption of external hosting and cloud computing at the Swiss premises. A more detailed assessment of external hosting resulted in a significant increase in electricity consumption in Switzerland. We had to refrain from integrating electricity consumption for cloud computing due to the quality of the information received from the provider. This is an important factor for us, which we intend to take into account in the future.

Due to Caser being included in the Helvetia environmental balance sheet for the first time, our operational CO₂ emissions increased significantly by 47.9 per cent, from 12,025 tonnes in the previous year to 17,789 tonnes in the year under review. The majority of our operational CO₂ emissions, with 56.1 per cent (previous year excluding Caser: 69.4 per cent) or 9,984 tonnes, was caused by business travel. Compared to the previous year, Helvetia employees travelled more due to the loosening of travel restrictions (2021: 36,002,84 km; 2020: 33,882,584 km). Business travel was still significantly below 2019 levels (48,644,847 km), despite Caser being included in the report. In the various Helvetia country markets the proportion of time spent working from home was between 30 per cent and 70 per cent of working hours in 2021. This is clearly reflected in the lower water consumption and amount of waste in Helvetia's office buildings. Nevertheless, water consumption and waste generation increased enormously compared to the previous year (absolute water consumption: +189 per cent; water consumption per FTE: +91.7 per cent; absolute waste generation: +97 per cent; waste generation per FTE: +30.4 per cent). The reason for this is that, in addition to its insurance activities, Caser also provides non-insurance services (operation of retirement homes, hospitals and other services). Overall, however, water consumption at 0.9 per cent and waste generation at 5.8 per cent accounted for only a small share of our operational CO₂ emissions.



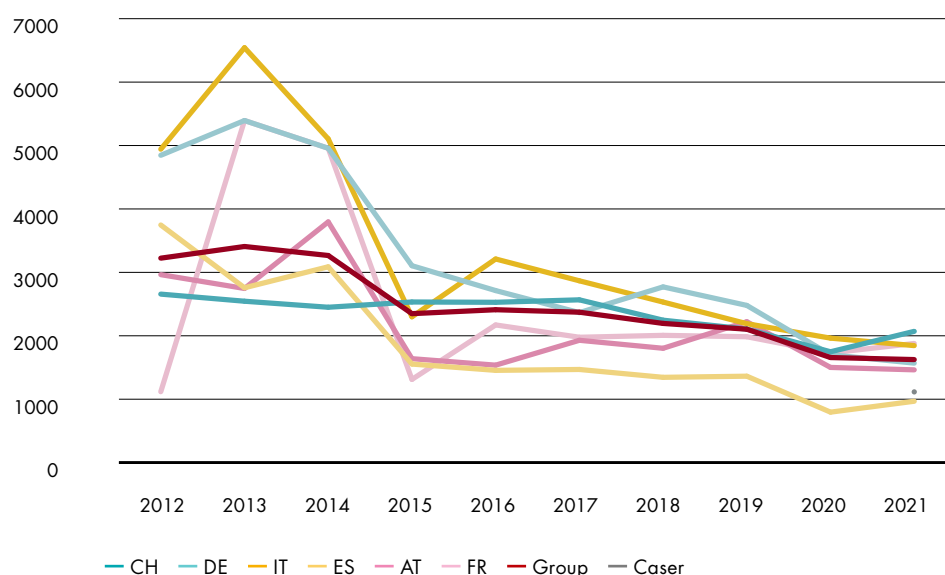
- Electricity 2.4%
- Heating 30.4%
- Business travel 56.1%
- Paper 4.4%
- Water 0.9%
- Waste 5.8%
- Coolants 0.0%

Share of absolute CO₂ emissions 2021

A similar situation can be seen when looking at heating energy, which produced the second-highest amount of CO₂ overall with 30.4 per cent (previous year without Caser: 20 per cent) (absolute heating demand: +84 per cent; heating demand per FTE: +22 per cent). The reasons for this increase are Caser's energy-intensive business areas, an increase in the number of heating degree days in Switzerland and the extended scope of data collection with the inclusion of three additional sites in Switzerland. Paper consumption, which accounts for about 4.4 per cent of our CO₂ emissions, decreased by 19.1 per cent per FTE. At the Helvetia locations, less paper was needed for printing due to the requirement to work from home and increasing digitalisation (e.g. the option to sign documents electronically).

GRI 103-3

Development of CO₂ emissions per employee (FTE) in kg



In 2021, 2.4 per cent of our total CO₂ emissions were caused by electricity (2020: 2.8 per cent). In absolute terms, electricity consumption increased by 69.9 per cent due to the inclusion of Caser, from 22,245,066 kWh in 2020 to 38,318,776 kWh in the year under review. As was the case in 2020, many Helvetia employees worked from home again in 2021. For all business units (with the exception of Caser), electricity consumption while working from home was therefore once again estimated according to the methodology developed by the VfU and included in the environmental balance sheet. We used the national electricity mix in order to determine the carbon emissions caused by the electricity consumption of our employees working from home. With the help of corresponding supplier agreements and the acquisition of certificates of origin for the remaining electricity produced by non-renewable sources, we ensure that – in accordance with our declaration following our admission to the RE 100 in 2017 – we source 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 where the sourcing of electricity from renewable sources is not possible.

Further reduction of relative CO₂ emissions

The COVID-19 pandemic led to a sharp decline in relative carbon dioxide emissions. CO₂ emissions per full-time equivalent decreased significantly compared to 2019 (2019: 2,104 kg; 2020: 1,657 kg). In the year under review, they fell even further to 1,625 kg per FTE. The acquisition of Caser, whose relative CO₂ emissions of 1,191 kg per FTE are significantly below the Helvetia Group average, contributed to this reduction. Furthermore, business travel, which is the main contributor to our operational carbon footprint, is still well below the 2019 peak (at that time still excluding Caser). It remains to be seen whether the changes in business travel habits will persist in the long term. At its largest location in Switzerland, Helvetia has responded to the continued desire of employees to work from home by adapting the offices, implementing supporting measures to make the working environment more flexible and introducing new digital advisory services for employees and customers.

GRI 103-3

Sustainable procurement

Procurement at Helvetia is organised on a decentralised basis with managers for individual product groups. Since 2020, the Group Procurement department has supported the strategic and operational procurement of products and awarding of services. It also monitors the resulting contractual relationships and ensures that sustainability issues are taken into account. Helvetia follows principles for local, environmentally friendly and socially responsible procurement. These guidelines are specified through internal procurement guidelines, which define the minimum requirements and further voluntary criteria for 13 product groups. In particular, we are concerned about the sustainable procurement of electricity and heat for our office buildings, which together represent the greatest share of our procurement volume. Our procurement process is based on a consistent strategy for reducing emissions.

Independent audit and CO₂-neutral business operations

Our environmental figures for the financial year 2021 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.

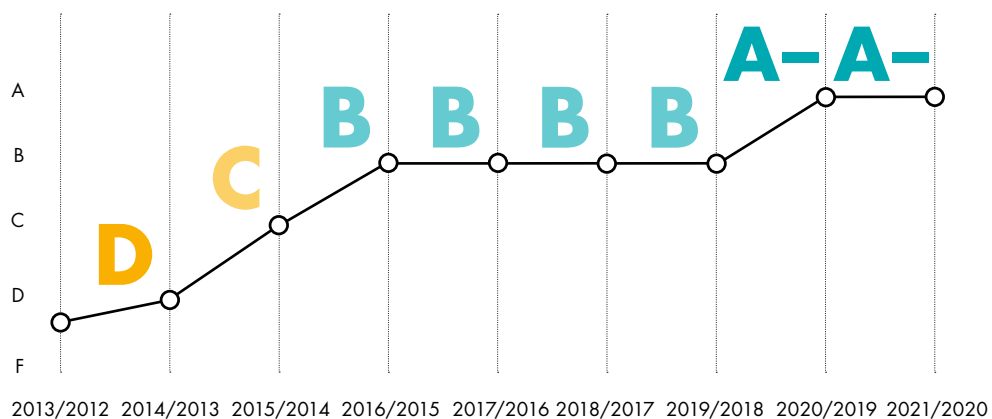
Helvetia offsets the remaining, unavoidable CO₂ emissions with an investment in high-quality climate protection projects, some of which are certified with the gold standard. Under the Helvetia ClimatePartner ID 12937-1809-1001, the respective projects and quantities to balance out CO₂ emissions can be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

CDP climate rating

Since 2012, Helvetia has published its environmental data in the area of climate change via the Carbon Disclosure Project (CDP) transparency initiative. CDP is now considered the gold standard for 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').

GRI 103-3

A = best assessment



Climate rating



- Leadership
● (A- and A)
- Management
● (B- and B)
- Awareness
● (C- and C)
- Disclosure
● (D- and D)

Climate change – a challenge for Helvetia.



Profile

Philipp Gmür has been Group CEO of Helvetia since 2016. He supports the #CEO4climate campaign from the swisscleantech and öbu trade associations, which promotes effective energy and climate policies in Switzerland.

5 questions for Philipp Gmür

- ① **You've participated in the UN Global Compact-Accenture CEO Sustainability Study on climate change. How does Helvetia manage the risks resulting from climate change?**

Climate change and the resulting weather-related disasters are among the biggest challenges facing our industry. As a risk carrier for property and liability risks, Helvetia tries every day to mitigate potential losses through effective prevention and sustainable risk management.

- ② **What is Helvetia doing to combat the effects of climate change?**

At Helvetia, we offer various products with sustainability components that help to limit the impacts of climate change, such as cover for photovoltaic systems or life insurance products based on green impact funds. We also provide expert advice and support to our more than seven million customers to help them make the transition to a low-carbon economy. In addition, we are committed to becoming a carbon-free investor ourselves by 2050 at the latest.

- ③ **What does that mean in concrete terms?**

In the year under review, we launched our Responsible Investment strategy. We are following a plan to shift significant parts of our portfolios towards a sustainable, decarbonised economy. In addition to the long-term benefits for our customers, this reallocation will help us to anticipate pos-

sible future regulations. Developments on the topic of sustainable finance show that investments made by financial services companies will continue to focus on their environmental, social and governance impacts.

- ④ **Is Helvetia also involved in sustainability outside of the company?**

We have been warning politicians and the public about global warming for years. Helvetia was one of the first Swiss insurers to join the #CEO4climate campaign and call on the federal government to enact legislation to reduce greenhouse gases.

- ⑤ **Despite the risks, do you also see opportunities for Helvetia given current developments?**

We are in the process of developing new products and business opportunities. This includes hedging risks associated with new technologies, such as alternative energy plants. Helvetia was one of the first insurance companies in Switzerland and Europe to offer insurance policies for artesian wells, ground-coupled heat exchangers and photovoltaic installations, insuring companies that are promoting clean technology projects against the financial consequences of a possible project failure.

United Nations Global Compact-Accenture CEO Sustainability Study

The joint study carried out by UN Global Compact and Accenture, [Climate Leadership in the Eleventh Hour](#), is the world's largest CEO study on sustainability. 1,232 CEOs from 113 countries and 21 industries shared their authentic, unfiltered views on the private sector's contribution to climate protection. CEOs are calling for urgent action from governments and policy-makers as the impacts of climate change increasingly threaten the global economy and livelihoods.



Video link



Responsible investment.

Helvetia invests policyholders' capital in a long-term and sustainable manner and uses its leverage to promote an inclusive, low-carbon economy. With financial and real estate investments worth CHF 54 billion¹, the investments represent 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.

GRI 103-1

Our approach

In order to fulfil our responsibility towards our stakeholders, we strive to manage investments taking into account sustainability risks and opportunities, and we are committed to gradually moving our investment portfolio towards net zero emissions in accordance with the Paris Agreement.

GRI 103-2

Our [approach to responsible investment](#) comprises four pillars and is implemented through a systematic ESG process across all portfolios and asset classes. For comprehensive ESG integration, ESG criteria are incorporated into the selection process and into portfolio management. These criteria are supplemented by exclusion criteria for sensitive business areas and for the management of controversies, such as violations of the ten [UN Global Compact](#) principles. Helvetia is committed to being an active investor and uses its influence by exercising shareholder rights. We are also changing weightings in our traditional portfolios and making targeted impact investments. A sustainable real estate strategy with targets was defined for the implementation of sustainability in our real estate business. This strategy will ensure that social, environmental and economic issues are incorporated into property management proactively, e.g. tenant satisfaction, mobility and CO₂ emissions or the reduction of operating costs (see also chapter on climate change).

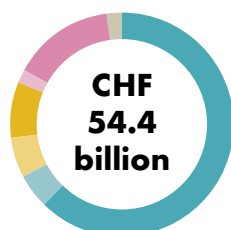
The Board of Directors and Executive Management of the Helvetia Group oversee the Responsible Investment strategy. The Chief Investment Officer and the Group Investment Committee approve the sustainable investment guidelines and objectives and are responsible for their implementation. The Investment 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. It is supported in its decisions by the Responsible Investment Committee, which is made up of representatives from all asset classes, Helvetia countries and Risk Management.

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

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

Helvetia Group investment structure (2021)

GRI 103-3



Interest-bearing securities	63 %
Shares	5 %
Investment funds, alternative investments, derivatives	6 %
Mortgages	8 %
Loans	2 %
Property for investment purposes	15 %
Money market instruments, affiliated companies	2 %

Real estate investments by the Helvetia Group by investment purpose and country (2021)

(direct portfolio without funds)



Residential buildings	70%
commercial properties	30%



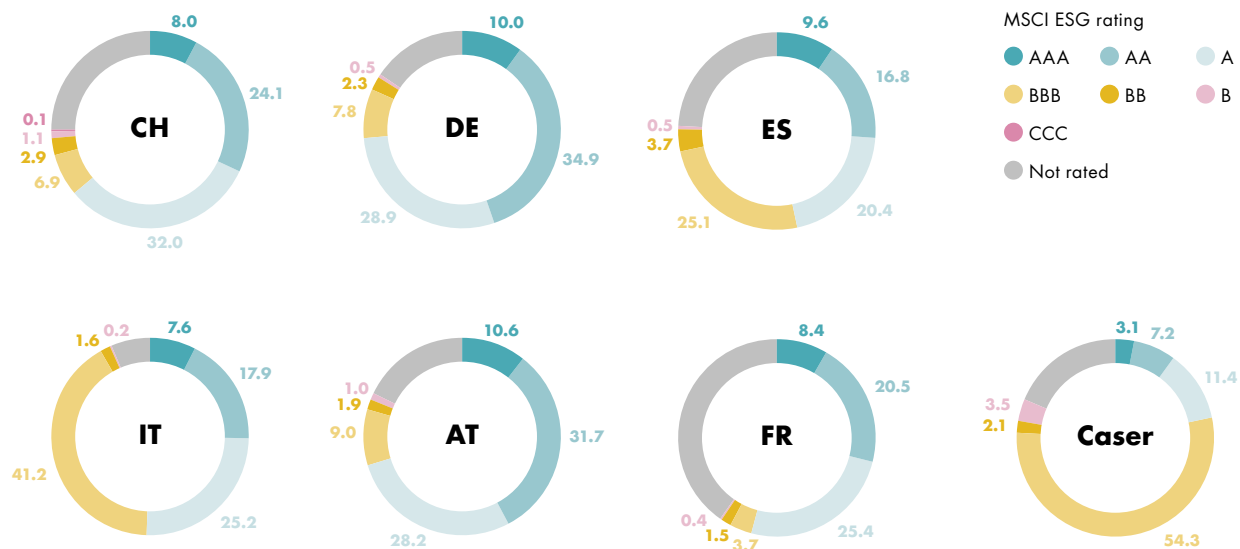
Switzerland	90 %
Austria	4 %
Germany	3 %
Spain	3 %
Italy	1 %
France	0 %

Our real estate portfolio (direct portfolio without funds) comprises CHF 8 billion, accounting for around 15 per cent of our investment portfolio. The vast majority of the real estate, with 90 per cent located in our Swiss domestic market, is residential property.

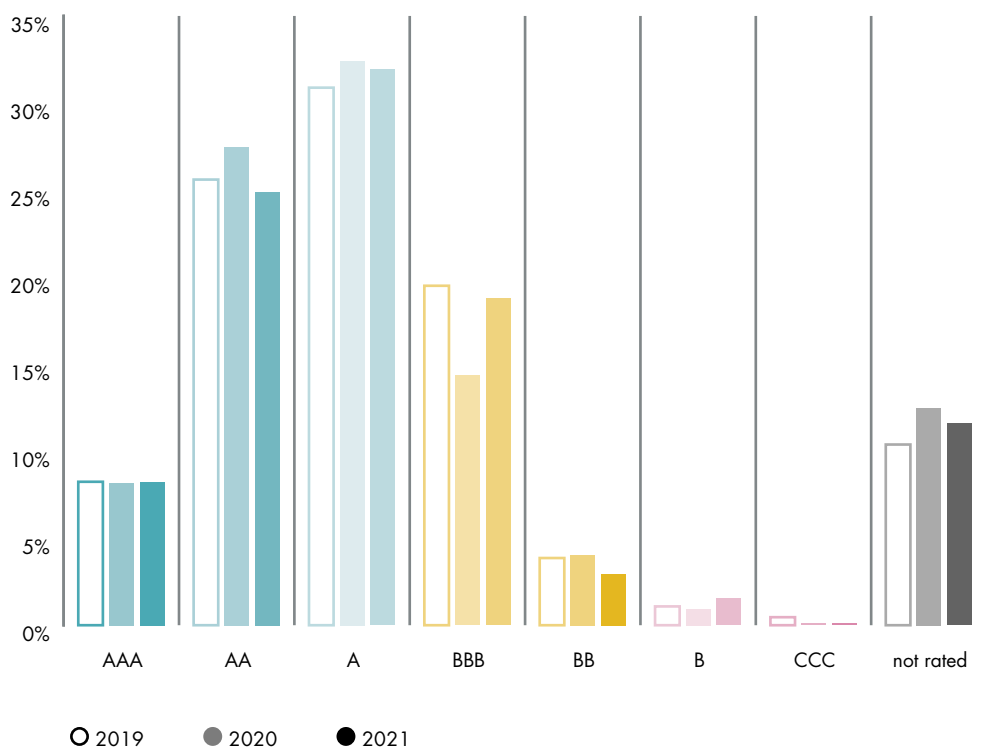
¹ Percentages are rounded and therefore do not total 100%. For more exact figures, see page 75 of the [Annual Report 2021](#).

ESG risks of financial investments by country (2021)

GRI 103-3



Development of ESG risks of Group financial investments



2021 initiatives and achievements

The financial investment portfolio has low ESG risks for all countries with an average MSCI rating of 'A' as at the end of December 2021. Financial investments were valued at CHF 41.5 billion, with 11.6 per cent having no ESG rating. The share of investments with a very high ESG risk (MSCI rating of 'CCC') has been reduced at the Group level to 0.1 per cent.

Responsible Investment governance

In 2021, the previous ESG working group, with representatives from Portfolio Management and the Investment Portfolio Strategy Team, was transferred to a new committee: the Responsible Investment Committee (RIC). The chair of this committee is the Chief Investment Officer (CIO). The RIC is composed of members from all relevant asset management functions, ESG specialists and subject matter experts. Its members are appointed by the CIO.

The Responsible Investment Committee serves as a forum for supervision and decision-making regarding the implementation of the Responsible Investment Roadmap and it monitors implementation activities and progress. It provides portfolio managers with guidance and key input that are in line with the Responsible Investment Policy. The committee is responsible for monitoring procedures and instructions for the basic integration of sustainability measures, such as standards-based screening and the joint observation/exclusion lists. The Responsible Investment Committee takes a position on relevant ESG topics such as climate change issues, controversial weapons, human rights, etc. Decisions taken by the committee are implemented for all mandates managed by Helvetia Asset Management. The committee also advises and supports the Investment Committees (IC) of the market units.

Principles for Responsible Investment (PRI)

Helvetia also voluntarily participated in PRI reporting in 2021. This allowed us to gain an overview of the revised structure and the new reporting framework and, with the guidance of PRI, to prepare even better for the official reporting cycle. Our first publicly available report based on the new PRI reporting roadmap will be published in 2023. We shared our experiences with the PRI, which have been incorporated into further implementation steps of the Responsible Investment Roadmap, such as our new engagement and stewardship policy.

i Own indicator
Share of investments
with a high ESG risk

ERI 103-2, 103-3

Climate compatibility test

Helvetia collaborated with other financial services providers in order to gain a better understanding of the results for the new mortgage and real estate asset classes, which were recently added in response to the 2020 climate compatibility test conducted by the Swiss Federal Office for the Environment (FOEN). With the enhanced PACTA tool, directly held real estate and (to a somewhat more limited extent) mortgages could also be tested for the first time. The PACTA results for our investment properties formed the basis, inter alia, for the definition and review of reduction paths and measures to achieve the target to reach net zero by 2050, as described in the 'Climate change' chapter. The next PACTA test for Swiss pension funds, insurers, banks and asset managers will be conducted in early 2022. Helvetia has already confirmed its participation.

GR 103-2

Sustainability reports from Helvetia Asset Management and the Helvetia Investment Foundation

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

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

Responsible Investment – explained for everyone.



Profile

Gianna Müller is head of the Responsible Investment unit of the Helvetia Group. She has spent a total of more than 11 years in various positions in the Asset Management department at Helvetia. She is also a member of the Responsible Investment working group at the Swiss Insurance Association (SIA).

5 questions for Gianna Müller

- ① **You have developed a training programme on Responsible Investment for all employees. What was your motivation for doing so?**

Helvetia wants to continue to grow as a sustainable investor. We also want to continue to make the best investment decisions in the interests of our customers. The training programme is a helpful tool for employees to form a basic understanding of this area and to initiate collective discussion on the topic.

- ② **What content is included in the training?**

The training provides a structured overview of the entire topic of Responsible Investment. It explains how to invest responsibly without losing sight of risk and return. In addition, our employees learn why we integrate ESG data into the investment process in a targeted manner at Helvetia. The training is divided into six short modules. We aim for an interactive learning experience and have therefore incorporated specific exercises into the training.

- ③ **Who was the training programme developed for?**

It is for all employees who would like to learn more about sustainable finance. The e-learning course is available in the Group languages of English, German, Spanish, Italian and French. Our goal is to train all Helvetia employees in responsible investment by 2025. We will therefore make the training compulsory for all employees.

- ④ **What other projects and developments do you have planned for 2022?**

We're currently working on implementing our 2025 Responsible Investment strategy. This primarily includes expanding the framework and various approaches for integrating sustainability issues into our investment processes. We are currently designing the structure of a dedicated Responsible Investment Report, which will be published for the first time in 2023. Transparency in sustainable finance activities is becoming increasingly important for our internal and external stakeholders. In the future, we will report more on concrete measures such as our exclusion strategy and our engagement activities.

- ⑤ **What motivates you to work in Responsible Investment?**

On the one hand, it's because of my personal interest in sustainability, especially with regard to innovations and future-oriented technologies. I believe that it's in this field in particular that investors can make a significant contribution to the environment and to society. On the other hand, Responsible Investment allows me to work with interesting, future-oriented issues in a wide range of different areas within asset management.

Responsible Investment department

The Responsible Investment department is responsible for the implementation and further development of the Helvetia Group's Responsible Investment strategy. To this end, it works closely with the Group Sustainability Team and specialist managers within the investment teams and international business units. It conducts research and benchmarking and monitors regulatory developments and the investment environment. The department therefore ensures that ESG aspects are consistently integrated into the investment processes.



Video link



Sustainable products and underwriting.

Products that address sustainability issues are a significant business opportunity for Helvetia and contribute to a better future. In future, we want to make even greater use of the opportunities for systematic ESG integration of the solutions and services we offer.

GRI 103-1

Our approach

At Helvetia, we believe that a solid process for underwriting and monitoring our insurance portfolios with integrated ESG criteria as part of our underwriting guidelines in the specialty insurance business improves the ability to make informed insurance decisions. By collaborating with the Compliance and Sustainability departments to consider opportunities and risks together, we ensure an unbiased assessment. The pooling of our respective areas of expertise enables more open and informative discussions.

GRI 103-2

The market for sustainable insurance products will increase over the coming years. At the moment, Helvetia offers solutions and products that include sustainability components in all market areas – such as insurance for vehicles with alternative drives or life insurance where the premiums can be invested in sustainable funds. However, these products are not considered as sustainable products according to the EU Sustainable Finance Disclosure Regulation. Due to the EU Taxonomy Regulation, we are now obliged to report on the proportion of environmentally sustainable investments and insurance products in our portfolios; see page 68. In light of these regulatory developments, we will review our range of sustainable products and products with sustainability components, including processes and documentation, and adapt them as necessary.

We are also preparing for the implementation of the revised European Insurance Distribution Directive, which will make sustainability a more important topic when it comes to advice on insurance investment products from August 2022. Our insurance intermediaries and customer advisors will be required to ask their customers how important environmental, social and governance (ESG) aspects are to them and to choose the appropriate pension products according to their preferences.

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

2021 initiatives and achievements

In 2021, growth in the triple-digit percentage range was recorded for the first time in the premium volumes of sustainable products and products with sustainability components. We define sustainable products exclusively as financial products with environmental or social characteristics in accordance with Article 8 or Article 9 of the EU Sustainable Finance Disclosure Regulation (SFDR). We define products with sustainability components as those that have an additional environmental or social benefit, such as insurance for renewable energy sources or vehicles with alternative drives. Growth was posted in all country markets, with an overall increase of 181 per cent. As in the previous year, the strongest growth in absolute figures was posted by Helvetia Austria. The reason for this is the further increase in sales figures for the fund-tied life insurance FairFuture Lane. FairFuture Lane only considers investments that meet high environmental and social standards and have sustainable corporate governance. A life insurance product launched by Helvetia Spain, which allows premiums to be invested in a sustainable fund, also recorded strong growth in 2021. In addition, the premium volumes for vehicles with alternative drives rose in all countries. Thanks to the favourable growth, the proportion of sustainable products and products with sustainability components exceeded one percent of the total business volume in the year under review for the first time.

GRI 103-3

EU Disclosure Regulation

In March 2021, the first parts of the Disclosure Regulation (EU 2019/2088) came into force. While implementing this regulation, the FairFuture Lane marketing documents were supplemented with additional information on sustainable investment. 'ESG category' was introduced as a new column in the individual fund selection folder. This column is intended to help the reader obtain an overview of the categorisation of funds in the fund universe as quickly and transparently as possible.

More detailed explanations of the sustainability factors of the individual funds have been included in the respective sales prospectuses. Descriptions of the sustainability risks in the cover fund and in the products are also available online. In future, customers will also receive an information sheet on the sustainability risks of the selected product as part of the pre-contractual information.

Sustainable insurance products and products with sustainability components

in CHF	2019	2020	2021	Change compared to previous year in %
Premiums – artesian well and downhole heat exchanger insurance	700,000	850,000	730,000	-14.1
Premiums – insurance for photovoltaic systems	300,000	530,000	500,000	-5.7
Premiums – insurance for vehicles with hybrid drives	7,072,000	7,446,166	8,683,395	16.6
Premiums – insurance for vehicles with natural gas or electric drives	1,745,000	2,771,499	5,199,167	87.6
Total Switzerland	9,817,000	11,597,665	15,112,562	30.3
Premiums – insurance for photovoltaic systems	3,714,407	3,579,258	3,813,480	6.5
Premiums - insurance for vehicles with alternative drives (electric, hybrid, gas)	-	-	414,090	-
Premiums - insurance for electric scooters ¹	3,596	38,729	-	-
Total Germany	3,718,003	3,617,987	4,227,570	16.8
Premiums – photovoltaic insurance, renewable energy and liability against environmental pollution	1,555,843	2,227,207	4,268,605	91.7
Premiums – insurance for vehicles with electric drives	114,188	154,908	284,634	83.7
Total Italy	1,670,031	2,382,115	4,553,238	91.1
Premiums – vehicles with electric drives	311,133	371,908	478,089	28.6
Premiums – vehicles with hybrid drives	1,024,475	1,129,651	1,254,159	11.0
Premiums – electric mini vehicles	12,364	111,565	255,216	128.8
Premiums – scooters	-	-	151,219	-
Sustainable investment products	-	2,065,928	8,759,570	324.0
Total Spain	1,347,972	3,679,052	10,898,254	196.2
Premiums for photovoltaic insurance	172,378	172,626	188,107	9.0
Premiums – insurance for vehicles with hybrid drives or CO ₂ bonus	24,652,200	26,743,514	31,316,703	17.1
Premiums for e-bike insurance	76,008	81,104	84,811	4.6
FairFuture Lane ²	2,090,493	9,345,390	18,487,044	97.8
Sustainable life insurance products	3,846,252	12,124,664	111,598,170	820.4
Total Austria	30,837,331	48,467,298	161,674,835	233.6
Total France³	-	-	-	-
Helvetia total	47,390,337	69,744,117	196,466,459	181.7

¹ The insurance premiums for e-scooters are included in the 'vehicles with alternative drives' category from 2021.

² The FairFuture Lane only contains funds that are regulated under Article 8 or Article 9 SFDR and is therefore considered a sustainable financial product.

³ In France, Helvetia only offers marine and transport insurance.

FairFuture Lane – double chances.



Profiles

Barbara Binder, Team Leader of Product Management Life, and Elisabeth Dworschak, Product Management Life, have both been working in Product Management Life at Helvetia for more than ten years, and together they created the FairFuture Lane for the Austrian market.

4 questions for Barbara Binder and Elisabeth Dworschak

- 1 **With the FairFuture Lane, Helvetia Austria is offering a sustainable portfolio for environmentally conscious investors. What sets FairFuture Lane apart and what makes this portfolio different from other fund ranges?**

Binder: The FairFuture Lane only considers funds that are transparent in terms of ESG aspects. More than 50 per cent of the investments are made in funds with a positive impact on the environment and society (in accordance with Article 9 of the EU Disclosure Regulation, 'dark green'); the remainder is invested in funds that promote environmental and social qualities (in accordance with Article 8 of the EU Disclosure Regulation, 'light green'). When selecting companies, criteria such as climate protection, efficient use of resources and working conditions are taken into account. The range of funds was launched specifically for Helvetia Austria and according to our specifications.

- 2 **What are the motives of investors who invest in the FairFuture Lane?**

Binder: By investing, they want to not only achieve pension goals, but also contribute to changes in the economy, the environment and society. Our sustainable portfolio is aimed at customers who want to make a

contribution to a responsible future without missing out on attractive returns. Helvetia thanks anyone who chooses to make a sustainable investment by planting a tree for each new customer in protection forests – with 2,000 trees already planted. We will plant an additional 1,000 FairFuture Lane trees in 2022.

- 3 **How is sustainability guaranteed within the funds?**

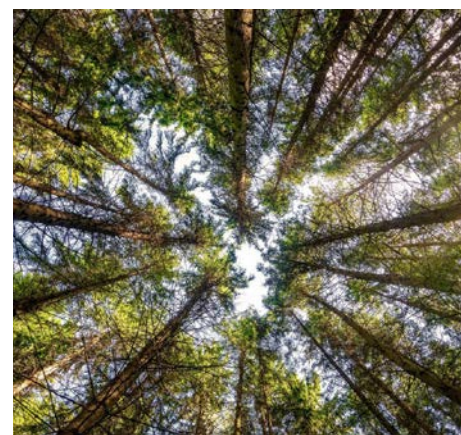
Dworschak: The sustainability criteria defined by Helvetia are implemented by the appointed investment manager. They select the eligible funds in a two-stage process in line with our specifications.

- 4 **The FairFuture Lane has developed remarkably since its introduction in 2018. What are the reasons for this?**

Dworschak: Since being launched in 2018, over 17 million euros have been invested in the FairFuture Lane. The increasing importance of sustainability and the current interest rate situation mean that customers are searching more and more for interesting, sustainable investment opportunities. Investors therefore benefit from companies that have a promising future but are stable and growing strongly in times of crisis. The stock markets offer good return opportunities with this solution and they showed excellent development in 2021, with a positive performance of over 11 per cent despite the COVID-19 crisis.

About the FairFuture Lane:

At the end of 2018, Helvetia Austria launched the Group's first sustainably managed portfolio in fund-tied life insurance. The funds are selected by Swiss company Vontobel Asset Management AG, and the range of funds is compiled specially for Helvetia Austria. The FairFuture Lane only considers funds that have transparent ESG processes. More than 50 per cent of the funds are considered ESG impact funds (according to Article 9 EU Disclosure Regulation, 'dark green'); the remainder is invested in ESG strategy funds (according to Article 8 EU Disclosure Regulation, 'light green').





Sustainability in the workplace.

Helvetia supports its 12,000 employees. This includes preparing them for the future, developing their skills and ensuring that they find meaning in their work. As an attractive employer, we look out for employees' health and well-being in the workplace and promote diversity and integration.

GRI 103-1

Our approach

The core of our Group HR strategy is the promotion of a diverse employee structure in terms of origin, gender, education, skills and service years, and general attitude and lifestyle. The strategy involves many initiatives, processes and tools, which can be adjusted by the country markets individually to meet local needs. With Group-wide principles to strengthen the performance culture, we promote greater customer focus, innovation and agility. With flexible working time models we help our employees to balance work and private life, and offer part-time arrangements and support to younger employees.

GRI 103-2

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

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

2021 initiatives and achievements

Helvetia was named a Top Employer 2022 in the DACH region. Award-winning companies are those that offer their employees an outstanding working environment and development opportunities.

GRI 103-2, 103-3

Human resources strategy 20.25

The implementation of the helvetia 20.25 corporate strategy requires the development of new skills and agile working methods. With the HR strategy 20.25, we want to contribute to the achievement of business objectives in the three strategic areas 'Workforce Transformation', 'Talent and Succession Management' and 'Efficiency'. Among other things, by 2025 we want to systematically determine the skills that are critical to success, develop strategy-based performance and remuneration systems, fill key functions primarily with internal candidates and increase the efficiency of our HR processes. We are well on our way to achieving these goals, as confirmed by the fact that all Helvetia country markets in the DACH region were once again named a top employer.

helvetia.way

The Helvetia corporate culture is characterised by a strong performance culture. On the one hand, this means being ambitious and measuring ourselves on the basis of the business goals that we achieve. But a performance culture also means exhibiting a certain behaviour, one that is based on our corporate values 'trust', 'drive' and 'enthusiasm'. The level of implementation is measured using the employee Culture Survey that is conducted every two years. The first Culture Survey was conducted Group-wide at the end of 2021.

Training and continuing professional development

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

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

Training and development hours once again increased substantially compared with the previous year. While Helvetia invested an average of 23 hours per employee in training and development in 2021, this figure was only 20 hours in 2020. Detailed information about training and development hours in the various country markets and at Group level can be found on page 63 of this report.

GRI 404-1

Sustainability outlook for employees

Helvetia employees are informed about environment and sustainability management activities via the intranet. For example, during the year under review, information was provided on reporting and sustainability ratings, Helvetia's response to the effects of climate change, the new Responsible Investment strategy, the protection forest initiative and sustainability innovations in the area of products and services. The latter includes, for example, the collaboration between Helvetia Austria and RepaNet, a reuse and repair network.

GRI 103-2

In 2021, an introductory training session on responsible investment was rolled out as a voluntary training measure for all Group employees. The module is one element of a multi-part training programme. It provides comprehensive information about responsible investment and explains how sustainable investments can create added value for our customers, as well as for society and the environment. It also presents the key objectives and measures of the Responsible Investment strategy. The Chief Investment Officer has asked all employees to participate in order to support the new Responsible Investment approach.

Many training and development measures took account of the increasing regulatory requirements for sustainability management. The goal was to improve employees' skills in the areas of ESG analysis, reporting, communication and regulatory knowledge, for example related to the EU action plan, the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD) and new non-financial reporting obligations. This is intended to provide employees in Group functions and in the country markets with access to the technical aspects of ESG at the very least, including the concepts of climate change and the impact on the business as well as the key ESG risks and opportunities. At the Group level, implementation programmes were conducted on the Sustainability Risk Framework, the TCFD and the EU Disclosure Regulation, among other topics.

Helvetia Germany established the Sustainability Academy Life in 2021. During a six-part training course, internal pension advisors and brokers discussed current developments in the area of sustainable finance with experienced speakers and specialists in the field of sustainability using concrete practical examples and advisory approaches. They provided basic information about the forms and structure of sustainable investments and sustainable investment strategies. Further content included ratings, quality seals and analyses of the impact of sustainability on return. After successfully completing the final examination, participants were designated as certified Helvetia Life sustainability advisors. Out of 375 participants, 240 received this certification. For the webinar series 'Providing sustainable advice', Helvetia Germany invited external speakers from various companies to discuss the topic of sustainability from their perspective. In 2021, eight webinars with a total of 835 participants were conducted.

As another measure in the area of ESG upskilling, Helvetia Italy launched the 'Pillole di DNF' initiative in mid-2021. This initiative provided extensive training for employees on topics related to non-financial reporting and the implementation of the Sustainability Strategy at Helvetia Italy. Over the course of the next three years, all employees will complete the training. The initial training began in June 2021. The first employees to participate were those who are currently involved in non-financial reporting or those who will be in the future.

In collaboration with KPMG, Helvetia Italy conducted a workshop attended by members of the Executive Board, the control functions, the statutory auditors, the independent members of the Board of Directors and all directly subordinate managers. The agenda included new regulatory requirements related to sustainability topics, governance and the risk management approach for ESG factors, as well as the EU taxonomy and its impact on the insurance business.

Performance review and successor management

Our goal is for all employees to conduct the formalised Helvetia performance review with their superiors annually. In addition to the achievement of goals, these meetings will also be an opportunity to discuss the current work situation and 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 reviews¹

in %	2019	2020	2021	Change compared to previous year in %
Women	67.5	68.9	69.1	0.4
Men	71.7	69.4	70.0	0.9
Executive Board members	100.0	100.0	100.0	0.0
Management	83.0	83.5	81.7	-2.1
Specialists	82.3	77.0	85.8	11.5
Clerks	65.7	65.2	62.0	-5.0
Junior staff ²	9.3	10.9	15.9	46.6
Total	70.1	69.2	69.7	0.7

¹ Caser and individual units and corporations within Helvetia's consolidated companies, such as Moneypark and Medically, were not taken into account (see [Annual Report 2021](#), pp. 194–197). The proportions are all (excluding Caser) 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.

As part of our comprehensive talent and succession 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. In 2021, ten talent conferences were held as part of the Group-wide successor management process that coordinates the preparation of employees for future management roles.

Diversity & Inclusion

The diversity@helvetia Strategy 2025 was developed last year. Helvetia aims to ensure the balance of generations, life-long learning and the transfer of knowledge. With a broad range of flexible working hours and formats for all employees, Helvetia supports work-life balance and positions itself as an employer of choice. In addition, we want to continually increase the number of women in our total workforce, in management and in sales. In 2021, the proportion of female managers rose to 21.6 per cent. As in the previous year, the proportion of women on the Board of Directors is 30 per cent. The average proportion of women is 37 per cent; see p. 62. Focal points on specific diversity topics in our country markets that change each year round out our strategy. For several years, Helvetia Switzerland has been a member of Advance, an association committed to equality in the workplace. Female employees can participate in courses, a mentoring programme and other events. Helvetia works closely with the Neustarter foundation to further develop generation management. On this subject, there is a partnership with loopings.ch, a Swiss platform for professional development during the later stages of life. Helvetia Italy has entered into a partnership with the Valore D organisation, and as a result is able to take advantage of various services, such as mentoring programmes, training sessions and discussions. Two online training courses on unconscious bias and sexual harassment were provided for all employees.

Helvetia Switzerland launched a Diversity Council with 20 employees in 2021. The employees were divided into four working groups, each focusing on a different diversity topic. Helvetia Italy participated in the Inclusion Impact Index, which analyses equality, for the first time in 2021. Its overall rating was slightly below the market average, while the rating in the areas of 'Attractiveness' and 'Development' were slight above.

Equal pay

There are considerable salary disparities between men and women in the finance industry across Europe. For this reason, equal pay is a big concern for Helvetia. The introduction of a Group-wide analysis of equal pay is one of the key measures of the Sustainability Strategy 2025. There are currently regular reviews in our country markets in Switzerland, Austria and Spain. For the Switzerland market area, an independent review of salaries by the [Competence Centre for Diversity & Inclusion at the University of St. Gallen \(CCDI\)](#) once again confirmed that Helvetia paid fair salaries according to the principle of 'equal pay for equal work' in the year under review. The measured salary difference continued to be well below the tolerance threshold of 5 per cent. For the first time, an independent review confirmed the formal correctness of the equal pay analysis. The collaboration with the CCDI will gradually be expanded to other country markets. The preparations for doing so were started in 2021.

GRI 405-1



Health and sport

The health of our employees is a strategic success factor for us. In order to promote and maintain employees' health, Helvetia has for several years relied on systematic and professional occupational health management (OHM). The goal of OHM is to create the framework conditions for promoting our employees' health and identifying and reducing their load. In 2020, Helvetia was awarded the 'Friendly Work Space' label for the second time by Health Promotion Switzerland. Companies who are awarded the label undergo an assessment after three years to prove that they are continuing their commitment to their employees' health and systematically working on the optimisation of their operational framework conditions.



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

Because of the COVID-19 pandemic, specific options to ensure work-life balance and ergonomic home offices were introduced in Switzerland and Italy.

Employee representation

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

The percentage of employees with contractual terms defined by collective wage agreements remained essentially the same as the previous year.

Share of employees with collective wage agreements

in %	2018	2019	2020	2021	Change compared to previous year in %
Switzerland	0.0	0.0	0.0	0	-
Germany	87.2	87.7	87.7	90.4	3.0
Italy	95.9	95.8	96.1	95.5	-0.7
Spain	98.8	99.8	99.8	99.8	0.0
Austria	78.4	79.8	79.0	77.8	-1.6
France	100.0	98.0	96.8	96.9	0.1
Helvetia total¹	38.1	38.1	37.8	38.2	1.1

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

Employee satisfaction

Regular feedback from employees is important for Helvetia so the company can continue to grow and develop. For this reason, a new survey concept with Group-wide questions and targeted questionnaires was introduced in 2020.

The Group-wide Helvetia Culture Survey was conducted at the end of 2021. In this survey, employees assessed the current corporate culture in their work environment and in their country in the first year of the new helvetia 20.25 strategy period. The response rate was 63 per cent. The survey will be repeated in 2023 and 2025. The detailed results were not yet available when this report was prepared. They will be given to managers soon for analysis and discussion within their teams.

 **Own Indicator**
Employee satisfaction

Respecting and supporting uniqueness.



Profile

Manuela Bärtsch Forster is the lead for diversity@helvetia at Helvetia Switzerland and at the Helvetia Group. She has many years' experience in HR management and has advanced the topic of diversity at Helvetia for more than three years.

5 questions for Manuela Bärtsch Forster

1 You're responsible for diversity@helvetia. What are among your tasks?

I have two roles. On the one hand, I am responsible for diversity at the Group level. On the other, I advance this topic at the Helvetia Switzerland level. I develop the strategy, lead the implementation projects and report to Executive Management, the Executive Board in Switzerland and the Board of Directors. Since 2022, I am now also active on the Helvetia Switzerland Diversity Council, which I lead together with a member of the Executive Board.

2 Which successes in 2021 are you especially proud of?

I am very pleased that we started the Diversity Council in Switzerland. The Diversity Council discusses measures to promote diversity and supports the implementation of these measures in day-to-day business. There was a lot of interest on the part of the employees, and we now have 20 dedicated employees working with us. Since 2019, we have been a practice partner for the 'Leaders for Equality – executives exploit opportunities' study conducted by the University of St. Gallen. There were three networking events on this topic in 2021. I view the fact that we won the Prix du Cercle Suisse des Administratrices last year as honouring our efforts to promote women and diversity in general.

3 Where do you think there is a need for improvement?

I hope we will be able to attract more women for management positions in the future. We also need to be more active when it comes to the transfer of knowledge. We have a lot of men in management positions who will be retiring soon.

4 What other projects and developments are planned for 2022?

We are in the process of finalising the Group diversity strategy. Our hope is that this will lead to greater coordination between the country markets. I am pleased with the implementation of the Diversity Council's activities, such as making employees more aware of unconscious biases and promoting the proportion of women in management positions. In the area of recruiting, we will implement measures to promote diversity. Helvetia Austria already has experience of applying anonymous application processes.

5 What motivates you to promote diversity?

For me, as a working mum of three children, diversity is a very important topic. It takes a lot of time for society to change. Corporate culture plays a key role with this topic as well. We always need to find the right balance to make sure everyone is involved. This makes the topic both exciting and challenging. Ultimately, for me diversity is a clear prerequisite for being in a better position to find solutions, because that's how a company can tackle problems more holistically.

diversity@helvetia Statement

Our customers are diverse in terms of their age, origin, gender identity, marital status and language. Our employees should be as well. Only in this way can they understand our customers and offer them the unique service that they are looking for.

Helvetia respects and promotes the diversity and uniqueness of its employees. Different views lead to positive friction and innovative ideas. The way we interact with one another is based on respect and trust, and allows all employees to fully realise their own potential.





Notes.

- 61 Key figures employees.**
- 64 Key figures environment.**
- 68 Disclosure in accordance with EU taxonomy.**
- 72 About this report.**
- 73 GRI Content Index.**
- 77 Works from the Helvetia art collection on the theme of people, nature and the environment.**
- 79 Legal notice.**
- 80 Assurance statement for environmental figures.**

Key figures employees.¹

	Group		Change compared to previous year in %	CH ²		DE		ES		IT		AT		FR		Caser	
	2020	2021		2020	2021	2020	2021	2020	2021	2020	2021	2020	2021	2020	2021	2020	2021
Personnel structure in full-time equivalents (FTE)																	
Executive Board members	76	75	-0.5	31 ³	30 ³	9	8	19	9	7	7	4	6	6	6	-	10
Management	1,115	1,657	48.6	666	670	101	104	79	80	130	130	69	69	70	72	-	532
Specialists	2,087	3,389	62.3	1,880	1,762	82	79	20	22	10	7	89	97	7	6	-	1,415
Clerks	3,698	6,192	67.4	1,436	1,586	592	576	446	461	373	384	596	614	255	292	-	2,280
Junior staff	276	313	13.3	207	204	28	27	1	3	8	11	13	16	19	22	-	30
Temporary employees	4	816	19,150.0	0	0	4	3	0	0	0	0	0	0	0	0	-	813
Employees total	7,256	12,441⁴	71.5	4,219	4,251	816	796	565	575	528	539	771	802	358	399	-	5,080
Fluctuation rate (departures in % of existing personnel)	8.6	7.6	-11.6	10.8	10.2	6.4	5.2	7.0	8.8	3.5	7.2	8.3	7.5	4.8	7.4	-	5.8
Internal service staff	5,580	10,427	86.9	3,114	3,149	701	685	403	413	528	539	477	502	358	399	-	4,741
Sales force	1,676	2,014	20.1	1,106	1,102	115	111	162	162	-	-	294	300	-	-	-	339
Female temporary employees	182	931	410.5	127	122	20	17	9	18	6	7	4	6	16	18	-	743
Male temporary employees	191	424	122.5	152	150	16	19	6	14	2	4	9	13	5	11	-	213
Total temporary employees	373	1,355	263.3	279	273	36	35	15	32	8	11	13	19	21	29	-	956
Full-time female employees	2,439	5,402	121.5	1,194	1,245	308	306	237	230	222	234	287	294	191	212	-	2,881
Full-time male employees	4,445	5,685	27.9	2,746	2,734	472	454	313	313	298	294	471	489	146	158	-	1,243
Total full-time employees	6,883	11,086	61.1	3,940	3,979	780	761	550	543	520	528	757	783	337	370	-	4,124

GRI 102-8

	Group		Change compared to previous year in %	CH ²		DE		ES		IT		AT		FR		Caser	
	2020	2021		2020	2021	2020	2021	2020	2021	2020	2021	2020	2021	2020	2021	2020	2021
	Female temporary employment ratio in %	26.1		28.5	9.2	34.0	35.7	26.8	27.8	0.0	0.0	8.9	6.7	35.7	35.9	10.9	9.4
Male temporary employment ratio in %	5.7	7.0	23.3	7.9	8.7	3.9	4.3	0.0	0.0	0.2	0.2	3.1	3.3	0.0	0.0	-	9.4
Total temporary employment ratio in %	13.0	17.9	37.5	16.0	17.4	13.1	13.8	0.0	0.0	4.0	3.1	15.4	15.5	6.3	5.4	-	24.0
Diversity																	
≤ 29 years of age	1,294	1,932	49.3	896	880	107	100	29	39	39	47	172	173	51	68	-	625
30 – 39 years of age	1,614	2,786	72.6	1,003	1,041	156	146	111	111	72	86	182	196	91	103	-	1,103
40 – 49 years of age	1,813	3,420	88.6	933	939	199	179	191	178	196	170	179	187	114	118	-	1,650
50 – 59 years of age	2,059	3,421	66.1	1,110	1,092	289	309	176	189	189	199	214	216	81	88	-	1,329
≥ 60 years of age	476	883	85.6	277	300	65	63	58	58	32	37	23	30	21	23	-	373
Female ratio ≤ 29 years of age in %	46.2	55.3	19.7	45.0	44.4	49.4	52.2	48.3	43.6	48.7	55.3	42.9	39.5	68.5	61.5	-	75.4
Female ratio 30 – 39 years of age in %	39.6	52.2	31.8	33.5	35.2	49.4	49.7	61.5	57.9	55.3	56.9	38.9	40.9	52.5	55.2	-	69.3
Female ratio 40 – 49 years of age in %	36.8	54.4	47.6	28.8	29.3	45.8	49.0	50.2	52.3	40.9	38.7	35.0	34.4	60.6	57.5	-	73.1
Female ratio 50 – 59 years of age in %	29.6	46.0	55.5	23.6	25.7	30.6	30.5	29.7	30.0	43.1	44.0	37.5	38.6	55.6	56.6	-	69.3
Female ratio ≥ 60 years of age in %	22.6	42.8	89.8	18.7	17.8	28.1	26.2	27.6	29.2	25.0	35.1	15.0	11.1	47.6	60.9	-	70.0
Female ratio total in %	36.1	50.9	40.9	31.3	32.2	40.2	40.5	43.6	43.2	43.3	44.8	37.7	37.4	57.8	57.6	-	71.3
Female ratio in management roles in %	20.6	27.5	33.5	17.8	17.2	16.1	20.3	17.7	22.5	23.1	28.3	22.3	24.9	50.1	48.8	-	39.8
Female ratio on the Executive Board in %	10.2	13.2	29.4	0.0	20.0 ³	11.1	12.5	12.5	11.1	0.0	0.0	0.0	17.8	16.7	16.7	-	0.0
Female ratio on the Board of Directors in %	30.0	30.0	0.0	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0

	Group		Change compared to previous year in %	CH ²		DE		ES		IT		AT		FR		Caser ⁷	
	2020	2021		2020	2021	2020	2021	2020	2021	2020	2021	2020	2021	2020	2021	2020	2021
Training: average in hours																	
Sales force	32	34	6.8	28	26 ⁵	54	29	33	71	–	–	36	46	–	–	–	n/a
Internal service staff	16	17	8.2	14	13	19	27	12	16	19	23	49	47	15	22	–	n/a
Total	20	23	11.6	17	17	24	30	18	31	9	16	44	47	15	22	–	n/a
Women	18	21	18.4	16	15	19	32	17	27 ⁶	8	16	35	34	15	22	–	n/a
Men	22	24	8.5	18	17	27	29	19	34 ⁶	9	17	49	54	15	21	–	n/a
Executive Board members	5	11	125.7	0	0	6	30	9	10	10	24	20	23	2	20	–	n/a
Management	15	20	27.1	12	14	31	29	13	22	10	18	32	39	20	35	–	n/a
Specialists	22	20	-7.7	19	20	84	30	19	17	8	17	34	18	25	43	–	n/a
Clerks	13	20	52.5	10	8	5	31	19	34	9	16	24	32	14	19	–	n/a

GRI 404-1

¹ 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.

² The figures for CH 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.

³ 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.

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

⁵ 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.

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

⁷ Information about training hours was not available at the time of reporting.

Key figures environment.

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

Helvetia Group¹

	Unit	2017	2018	2019	2020	2021 ²	Change compared to previous year in % ²	2021 ³	Change compared to previous year in % ³
Absolute consumption									
Electricity	kWh	30,701,325	27,367,507	25,555,560	22,245,066	22,477,004	1.0	38,318,776	69.6
Heating	kWh	17,772,190	17,436,683	16,585,898	12,954,514	14,132,851	9.1	23,837,779	84.0
Business travel	km	50,646,913	48,300,739	48,644,847	33,882,548	34,781,627	2.7	36,002,844	6.3
Paper	t	695	676	625	581	506	-13.0	709	22.0
Water	m ³	142,363	116,862	132,710	81,806	72,134	-11.8	236,530	189.1
Waste	t	1,318	1,334	1,659	1,187	826	-30.5	2,335	96.7
Coolants	kg					2	-	2	-
Consumption per employee (FTE)									
Electricity	kWh	4,593	3,938	3,585	3,066	3,054	-0.4	3,448	12.5
Heating	kWh	2,659	2,509	2,327	1,785	1,920	7.5	2,178	22.0
Business travel	km	7,576	6,951	6,824	4,669	4,725	1.2	3,290	-29.5
Paper	kg	100	95	88	80	69	-14.2	65	-19.1
Water	m ³	21	17	19	11	10	-13.1	22	91.7
Waste	kg	197	192	233	164	112	-31.5	213	30.4
Coolants	kg					0	-	0	-
Absolute CO₂ emissions									
Electricity	t	385	396	357	337	184	-45.3	434	28.9
Heating	t	3,016	2,926	2,960	2,418	2,960	22.4	5,406	123.5
Business travel	t	11,269	10,804	10,553	8,338	9,636	15.6	9,984	19.7
Paper	t	836	813	751	698	553	-20.9	775	11.0
Water	t	107	88	99	61	48	-21.9	157	155.9
Waste	t	247	227	276	172	136	-21.2	1,030	497.3
Coolants	t					4	-	4	-
Total	t	15,859	15,254	14,996	12,025	13,521	12.4	17,789	47.9
CO₂ emissions per employee (FTE)									
Electricity	kg	58	57	50	46	25	-46.0	40	-14.5
Heating	kg	451	421	415	333	402	20.7	494	48.2
Business travel	kg	1,686	1,555	1,480	1,149	1,309	13.9	912	-20.6
Paper	kg	125	117	105	96	75	-22.0	71	-26.4
Water	kg	16	13	14	8	6	-23.1	14	69.7
Waste	kg	37	33	39	24	18	-22.3	94	296.0
Coolants	kg					0.4	-	0.4	-
Total	kg	2,372	2,195	2,104	1,657	1,837	10.8	1,625	-1.9

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 2018. The environmental key figures of 2021 have been independently reviewed.

² The key figures in this column were calculated without the subsidiary Caser, which was acquired in mid-2020, and are for comparison purposes only.

³ For the first time, the key figures for 2021 include the subsidiary Caser, which was acquired in mid-2020, at a rate of 70.53% (which corresponds to the Helvetia Group's stake in the Caser Group as at 31/12/2021). For this reason, deviations from the previous year are not representative.

i See also p. 80, Assurance-Statement

Country markets

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

	Unit	CH 2021	Trend	DE 2021	Trend	IT 2021	Trend	ES 2021	Trend	AT 2021	Trend	FR 2021	Trend	Caser 2021	Trend
Absolute consumption															
Electricity	kWh	13,982,640	↘	1,679,395	↘	2,237,372	↘	1,498,375	↘	2,005,515	↔	1,657,018	↔	21,634,000	–
Heating	kWh	8,956,227	↔	1,630,509	↘	1,707,502	↘	478,622	↔	1,359,991	↘	–	–	13,760,000	–
Business travel	km	23,697,694	↔	2,859,566	↘	1,489,387	↔	1,460,445	↔	2,492,698	↔	2,781,838	↔	1,731,486	–
Paper	t	204	↘	17	↘	100	↘	33	↘	148	↘	3	↔	288	–
Water	m³	31,845	↘	9,181	↘	12,409	↘	4,345	↘	11,540	↘	2,814	↘	233,086	–
Waste	t	435	↘	146	↘	76	↘	20	↘	111	↘	37	↔	2,140	–
Coolants	kg									2	–				
Consumption per employee (FTE)															
Electricity	kWh	3,169	↘	2,110	↘	4,153	↘	2,522	↘	2,501	↘	4,098	↔	4,259	–
Heating	kWh	2,107	↔	2,049	↘	3,170	↘	833	↔	1,696	↘	–	–	2,709	–
Business travel	km	5,574	↔	3,593	↘	2,765	↔	2,541	↔	3,109	↔	6,981	↘	341	–
Paper	kg	48	↘	22	↘	186	↘	57	↘	185	↘	8	↔	57	–
Water	m³	7	↘	12	↘	23	↘	8	↘	14	↘	7	↘	46	–
Waste	kg	102	↘	184	↘	142	↘	34	↘	139	↘	93	↔	421	–
Coolants	kg									0	–				
Absolute CO₂ emissions															
Total	t	8,800	↔	1,249	↘	994	↘	556	↔	1,173	↘	749	↔	6,053	–
Electricity	t	99	↘	26	↘	15	↘	10	↘	25	↘	11	↘	354	–
Heating	t	1,597	↔	463	↘	431	↘	121	↔	349	↔	–	–	3,468	–
Business travel	t	6,794	↔	719	↘	423	↔	378	↔	605	↔	718	↔	494	–
Paper	t	223	↘	19	↘	109	↘	36	↘	162	↘	4	↔	315	–
Water	t	21	↘	6	↘	8	↘	3	↘	8	↘	2	↘	155	–
Waste	t	66	↘	16	↘	9	↘	10	↘	21	↘	14	↔	1,267	–
Coolants	t									4	–				

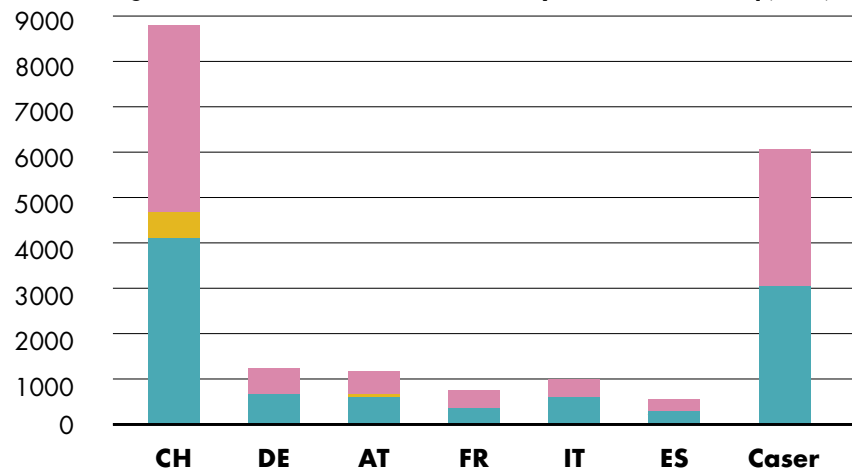
↘ Reduction of > 2% ↗ +/- 2% change ↔ Increase of > 2% compared to the previous year.

	Unit	CH 2021	Trend	DE 2021	Trend	IT 2021	Trend	ES 2021	Trend	AT 2021	Trend	FR 2021	Trend	Caser 2021	Trend
CO₂ emissions per employee (FTE)															
Total	kg	2,070	↗	1,569	↘	1,845	↘	968	↗	1,463	↘	1,879	↗	1,191	-
Electricity	kg	23	↘	33	↘	27	↘	17	↘	31	↘	27	↘	70	-
Heating	kg	376	↗	581	↗	799	↘	210	↗	436	↗	-	-	683	-
Business travel	kg	1,598	↗	903	↘	785	↗	657	↗	754	↔	1,803	↗	97	-
Paper	kg	53	↘	24	↘	202	↘	63	↘	202	↘	9	↗	62	-
Water	kg	5	↘	8	↘	15	↘	5	↘	10	↘	5	↘	30	-
Waste	kg	16	↘	20	↔	17	↘	17	↘	27	↘	35	↗	249	-
Coolants	kg									5	-				

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

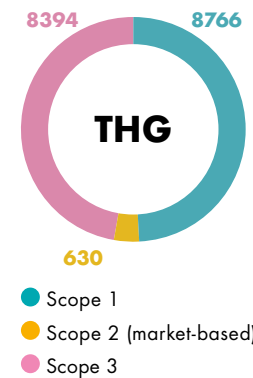
↘ Reduction of > 2% ↔ +/- 2% change ↗ Increase of > 2% compared to the previous year.

Greenhouse gas balance sheet of the Helvetia country markets in t CO₂-eq (2021)



● Scope 1 ● Scope 2 (market-based) ● Scope 3

Greenhouse gas balance sheet of the Helvetia Group in t CO₂-eq (2021)



● Scope 1
● Scope 2 (market-based)
● Scope 3



Disclosure in accordance with EU taxonomy.

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

On 6 July 2021, the European Commission adopted the Delegated Act supplementing Article 8 of the Taxonomy Regulation ('Delegated Act on Disclosure'), which requires large financial service providers and other companies to publish information on the environmental sustainability of their assets and economic activities.

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

The Delegated Act on Disclosure entered into force on 1 January 2022. The timetable provides that as of January 2022, all reporting entities shall initially report only the proportion of their activities (or the proportion of their exposures to activities) that are taxonomy-eligible according to Article 1(5) of the Delegated Act on Disclosure, without already assessing the taxonomy alignment of these activities. Moreover, for the current reporting period, disclosure on taxonomy-eligible activities focus only on those activities described in the Climate Delegated Act as on 4 June 2021.

Our approach

Therefore, in accordance with Article 10 of the Delegated Act on Disclosure, Helvetia reports the proportion of its investments, non-life insurance activities and reinsurance activities that are considered to be taxonomy eligible. Our disclosure approach for 2021 reflects our understanding and interpretation of the requirements of the EU taxonomy and the EU Commission's guidance, pending the implementation across all market participants and the development of common standards and approaches. With the ongoing implementation of the EU Taxonomy Regulation 2020/852 and development of market practices, the availability and quality of information is expected to improve. This may affect the basis of preparation and result in refinements in future period disclosures.

Investments

Due to the availability of data, the analysis of financial investments is limited to shares and corporate bonds. Fund-linked assets that are attributable to the policy of the insurance clients were also included in the analysis. Owner-occupied real estate was not taken into account.

The information was prepared on the basis of MSCI data. The MSCI information used is not complete, as all reporting companies are obliged to disclose the taxonomy-eligible turnover shares for the first time from 2022: MSCI points out that currently less than 5 per cent of the companies listed in the MSCI All Country World Index (ACWI) provide information on the EU Taxonomy Regulation. Data coverage will continue to improve over time and Helvetia has therefore applied a best-effort approach for the information published in this report. In cases where issuers do not yet disclose relevant information and their economic activities cannot be mapped systematically and comprehensively according to the screening criteria of the taxonomy, we indicate the availability as 'no data' due to the lack of reliability of the disclosed information. From Helvetia's perspective, the information must not only be available and comparable in the future, but also regulated and audited in order to ensure its reliability. Only information disclosed in accordance with the NFRD (in future CSRD) would meet all these criteria.

The following were analysed:

1. The market value (including accrued interest) and share of taxonomy-eligible and not-eligible industries (according to MSCI) in the total assets under management. Using an MSCI filter criterion, taxonomy-eligible companies were in principle identified for this purpose on the basis of information on the percentage of their revenues from taxonomy-eligible activities. 2021 reporting covers activities related to climate change mitigation and adaptation objectives.
2. The share of exposures to companies as defined in Article 7(3) of their total assets (i.e. exposures to companies not subject to the NFRD or reporting today under the NFRD). This information was determined using a mapping of country of domicile/ jurisdiction, number of employees and total turnover in the absence of an available MSCI KPI.
3. The share of government bonds (bonds issued by central governments, regional governments, local authorities).
4. The share of derivatives in assets under management.

in CHF million per 31/12/2021	DE		IT		ES		AT		Caser	
	in %		in %		in %		in %		in %	
Total assets under management	4,409	100	5,507	100	913	100	2,551	100	6,193	100
Thereof sovereign counterparties	760	17	2,445	44	298	33	319	12	3,679	59
Total assets covered by the KPI (coverage ratio)	3,649	83	3,062	56	615	67	2,232	87	2,514	41
Thereof taxonomy-eligible	323	9	485	16	128	21	173	8	448	18
Thereof taxonomy-non-eligible	3,326	91	2,577	84	486	79	2,060	92	2,066	82
Thereof derivatives	2	0	–	0	0	0	1	0	7	0
Thereof counterparties not obliged to report under the NFRD	251	7	393	13	95	15	139	6	225	9

Non-life insurance and reinsurance

For our non-life insurance portfolios, we have collected the gross premium written volume of taxonomy-eligible insurance products. The EU considers as taxonomy-eligible products that, as indicated in the name of the activity, apart from belonging to a relevant line of business, the insurance policy terms provide coverage of risks related to 'climate perils' in view of the Climate Delegated Act. For the purpose of this report, we identified policies that cover risks from extreme weather events, such as floods, hailstorms and storms. We found such products in the following three lines of business: other motor vehicle insurance; marine, aviation and transport insurance; fire and other damage to property insurance.

in EUR million per 31/12/2021	DE	IT*	ES	AT	Caser
Non-life insurance					
Total non-life insurance premiums written	634.1	526.8	398.1	363.3	1,051.4
Total taxonomy-eligible insurance premiums written	367.1	149.6	154.4	136.9	679.8
Proportion of taxonomy-eligible insurance premiums	57.9%	28.4%	38.8%	37.7%	64.6%
Reinsurance					
Total reinsurance gross premiums written	-	-	-	-	93.4
Total taxonomy-eligible reinsurance premiums written	-	-	-	-	32.0
Proportion of taxonomy-eligible reinsurance premiums	-	-	-	-	34.3%

From this, we calculated the share of taxonomy-eligible insurance products in the total gross written volume in the non-life sector. In the area of inwards reinsurance, we similarly surveyed the gross premium written volume and the share of the total reinsurance gross premium written volume in the taxonomy-eligible area of climate change adaptation defined by the EU. Please note that only Caser has a reinsurance line of business.

* Helvetia Italy considered as «climate-related perils» insurance coverages that provide compensation to damage caused by storm, tornados, hail, wind, snow, river flood and flash flood. Gross premium related to LoB Fire, Motor Other and Marine, where these coverages can be offered to customers as main coverage or as a rider, have therefore been considered. In addition, only for prudential purposes, Helvetia Italy did not consider the business related to the partnership with ENI.



About this report.

Helvetia Holding AG is for the fifth time providing information on its sustainability activities in the entire Group in the form of this report. 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 markets Italy and Austria publish sustainability reports independently that refer to this Sustainability Report of the Helvetia Group. The Helvetia Group issues a Sustainability Report annually.

GRI 102-45

Unless stated otherwise, the data and information listed in this Sustainability Report of Helvetia Holding AG refer to the financial year 2021 (1 January 2021 to 31 December 2021) and supplement the [Annual Report 2021](#). If the report refers to 'Helvetia', this always means the Helvetia Group. At the end of June 2020, Helvetia acquired a majority stake in Spain's Caser Group. Caser has its own corporate responsibility management and its own non-financial reporting. Caser sustainability information has been included in this report if it was available at the time of reporting. If no information was available, this was explicitly noted in the relevant section of the report.

GRI 102-52

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

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

i see also p. 80,
Assurance statement in
the notes

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

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 Annual Report 2021 , pp. 8–9.
	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	Annual Report 2021 , p. 68
	102-7: Size of the organisation	6/7	Annual Report 2021 , pp. 194–197
	102-8: Information on employees and other workers	61/62	Helvetia did not employ any supervisory employees in the year under review.
	102-9: Subcontractors and suppliers	16	
	102-10: Significant changes to the organisation and its supply chain		There were no important changes in the corporate structure in the year under review (e.g. acquisitions or sales) compared to the previous year.
	102-11: Precautionary principle or approach	31	Annual Report 2021 , pp. 16–19
	102-12: External initiatives	20	
	102-13: Membership of associations and stakeholders	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	9	Helvetia's values , Company policy , Code of Compliance	
Governance			
102-18: Governance structure	14/26	Annual Report 2021 , pp. 25-41	

GRI Standard	Disclosure	Page number	Comments and further sources
GRI 102: General Disclosures 2016	Stakeholder engagement		
	102-40: List of stakeholder groups	18	
	102-41: Collective bargaining agreements	56	
	102-42: Identifying and selecting stakeholders	17	
	102-43: Approach to stakeholder engagement	17/18	
	102-44: Key topics and concerns raised	18/19	
	Reporting practice		
	102-45: Entities included in the consolidated financial statements	72	Annual Report 2021 , pp. 191-193
	102-46: Defining report content and topic boundaries	10	
	102-47: List of material topics	11/12	
	102-48: Restatements of information	None	
	102-49: Changes in reporting	None	
	102-50: Reporting period	72	
	102-51: Date of most recent report	April 2021	
	102-52: Reporting cycle	72	
	102-53: Contact point for questions regarding the report	79	
	102-54: Claims of reporting in accordance with the GRI Standards	72	
	102-55: GRI Content Index	73	
	102-56: External assurance	72	

Material topics

GRI Standard	Disclosure	Page number	Omissions and further sources	Global Compact Principle
Business Ethics				
GRI 103: Management Approach 2016	103-1: Explanation of the material topic and its boundary	21		10
	103-2: The management approach and its components	21		
	103-3: Evaluation of the management approach	21		
GRI 205: Anti-corruption 2016	205-2: Communication and training about anti-corruption policies and procedures	21		10
	205-3: Confirmed incidents of corruption and actions taken	21		10
GRI 417: Marketing and Labelling 2016	417-2: Incidents of non-compliance concerning product and service information and labelling	22/23		
GRI 418: Customer Privacy 2016	418-1: Substantiated complaints concerning breaches of customer privacy and losses of customer data	22		
GRI 419: Socioeconomic Compliance 2016	419-1: Non-compliance with laws and regulations in the social and economic area	21		
Sustainability culture and governance				
GRI 103: Management Approach 2016	103-1: Explanation of the material topic and its boundary	26		10
	103-2: The management approach and its components	26		
	103-3: Evaluation of the management approach	27/28		
Own indicator	Public welfare commitment	29		
Sustainability risk management				
GRI 103: Management Approach 2016	103-1: Explanation of the material topic and its boundary	31	Annual Report 2021 , pp. 16–17	1, 2, 4, 5, 7, 9
	103-2: The management approach and its components	31	Annual Report 2021 , pp. 16–17	
	103-3: Evaluation of the management approach	32/33		
Own indicator	Number of major projects reviewed		No information available. The reason for the omission is low data quality due to a lack of internationally recognised methodology. In the future, Helvetia aims to rely on the global guidance on the integration of environmental, social and governance risks into insurance underwriting that was published by the UNEP FI and PSI in November 2019. A report is being prepared for the 2025 strategy period accordingly	

GRI Standard	Disclosure	Page number	Omissions and further sources	Global Compact Principle
Climate change				
GRI 103: Management Approach 2016	103-1: Explanation of the material topic and its boundary	35		7, 8
	103-2: The management approach and its components	35		
	103-3: Evaluation of the management approach	36/37/38/39		
GRI 305: Emissions 2016	305-1: Direct GHG emissions (Scope 1)	64/65/66		7, 8
	305-2: Indirect GHG emissions (Scope 2)	64/65/66		7, 8
	305-3: Other indirect GHG emissions (Scope 3)	64/65/66		7, 8
Responsible investment				
GRI 103: Management Approach 2016	103-1: Explanation of the material topic and its boundary	41		1, 4, 5, 8, 9
	103-2: The management approach and its components	41/44/45		
	103-3: Evaluation of the management approach	42/43/44		
Own indicator	Investments with a high ESG risk	44		
Sustainable products and underwriting				
GRI 103: Management Approach 2016	103-1: Explanation of the material topic and its boundary	47		8, 9
	103-2: The management approach and its components	47		
	103-3: Evaluation of the management approach	48		
Specific Standard Disclosures for Financial Services: Product Portfolio 2013	FS 8: Monetary value of products and services designed to deliver specific environmental benefit for each business line broken down by purpose	49		8, 9
Sustainability in the workplace				
GRI 103: Management Approach 2016	103-1: Explanation of the material topic and its boundary	51		8, 9
	103-2: The management approach and its components	51/52/53		
	103-3: Evaluation of the management approach	52		
GRI 404: Training and Education 2016	404-1: Average hours of training per year per employee	52/63		3, 6
	404-3: Percentage of employees receiving regular performance and career development reviews	54		
GRI 405: Diversity and Equal Opportunity 2016	405-1: Diversity of governance bodies and employees	55/62		
Own indicator	Employee satisfaction	57		

Works from the Helvetia art collection on the theme of people, nature and the environment.

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 arrangement of the rooms containing the works of art adds another dimension to everyday work, making them a lived environment of the 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.

IDEA helvetia foundation

The images in the report address the foundation purpose of the IDEA helvetia foundation, which helps people and institutions with concrete projects in the areas of people, nature and the environment. IDEA helvetia is the successor to the Helvetia Patria Jeunesse foundation, which was founded in 1978 on the occasion of the 100th anniversary of the founding of Patria Genossenschaft. Further information can be found on page 30 of this report.



Mirko Baselgia
Midada da estrutura, 2019
Arve (Pinus cembra)
178 x 110 x 11 cm
Photo: Serge Hasenböhler
Helvetia art collection

How do living creatures cope with changed structures? Mirko Baselgia (born 1982) answers this question using the example of bees. The starting point for his work are wax plates whose hexagonal honeycomb structure is determined by the beekeeper. Baselgia changed the uniform hexagonal pattern and gave the bee colony wax plates with oriental embellishments for producing honey. While the bees reproduced their familiar pattern, the 'foreign' pattern remained clearly visible in the larger structure. The artist scanned the resulting honeycombs and reproduced them in 14x magnified reproductions made of Swiss pine.



Klodin Erb
Boy with the Red Patch, 2010
Oil on canvas
140 x 115 cm
Photo: Lee Li
Helvetia art collection

Painter Klodin Erb (born 1963) says that she aims for a form that is 'both contemporary and timeless'. For this image, she has chosen the classic portrait genre, showing a boy with an MP3 player and earphones in his ears. The device's wires wrap around the youth, and the player itself appears to float in his hand. The viewer is excluded from the parallel mental world of the boy, who is dreamily immersed in his music and reveals nothing about himself, either through eye contact or the red spot floating in a surreal manner above his head.



Elisa Larvego
Mobile sculpture 7, Mexico City, 2007
Lambda print on aluminium
40 x 50 cm
Helvetia art collection

Elisa Larvego (born 1984) photographs real and staged urban spaces and landscapes. She photographed the mobile sculptures in Mexico City. These resemble the artfully tied-up carts belonging to the itinerant traders and street vendors that she has made the protagonists of her images and presented like the sculptures in a gallery space. This photo shows the limbs and body parts of industrially manufactured mannequins that have been stacked and tied together. With its artificial arrangement, this everyday object leaves the viewer with an ambivalent feeling.



Andriu Deplazes
Untitled ('Night' trilogy), 2016
Oil on canvas
170 x 120 cm
Helvetia art collection

The paintings and drawings of Andriu Deplazes (born 1993) always return to the relationship between people, animals and nature. In the middle section of the 'Night' trilogy, a single plant grows in a deserted wasteland on arid and barren soil, the horizon fading into black and napalm bombs falling from the sky, viscous, sticky and destructive. Here, the viewer encounters a barren and dystopian realm, which would be a highly pessimistic image were it not for the powerful monstera, a plant with strong roots reaching up for the sky. The torrent of fire doesn't seem to bother it. Nature prevails.



Tobias Nussbaumer
Untitled (Welcome 3), 2016
Black ink, black coloured pencil
and pencil on paper
40 x 25 cm
Helvetia art collection

Basel artist Tobias Nussbaumer (born 1987) is known for his wall-filling pencil drawings with virtual spaces created in the artist's imagination, with images that simulate order, but which cause viewers to lose themselves, as if they were caught up in the scenery of some unknown stage performance. The glasshouse in the drawing from the 'Welcome' series, by contrast, is very easy to identify: it is a greenhouse in Basel's botanical garden. The clean lines of the greenhouse contrast with the rampant growth of the tropical foliage that pushes into the foreground.



David Favrod
Vent divin (from the 'Hikari' series), 2013
Pigment print on paper
113 x 142 cm
Photo: Martina Basista
Helvetia art collection

David Favrod was born in Japan in 1982 to a Japanese mother and a Swiss father, before moving to and being raised in Switzerland. His works revolve around questions of identity. In his photo series 'Hikari' (the Japanese word for light), which also includes the work 'Vent divin', he reflects on memory and stories about World War II in Japan. The photograph shows the artist in uniform on the bank of a river. He has a sort of wing contraption on his back, reminiscent of Leonardo da Vinci or Icarus. With the title 'Vent divin', which is the French translation of the Japanese word 'kamikaze', the artist references the Japanese aerial attack tactic used during World War II.

Legal notice.

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

Points of contact

Helvetia Insurance
Philipp Schüpbach
Head of Investor Relations
Dufourstrasse 40
9001 St. Gallen
Email: philipp.schuepbach@helvetia.ch

 102-53

Texts

Bettina Rügge, Kristine Schulze,
Andreas Karcher, Nathalie Loch, Helvetia Insurance

Design and realisation

[Linkgroup AG](#), Zurich

GRI Reporting Advice

ELEVATE Limited (formerly BSD Consulting), Zurich

Pictures

Helvetia art collection

Copyright © 2022
by Helvetia Group, St. Gallen



Assurance Statement: CO₂ Footprint Helvetia Group Ltd. 2021 (Summary)

SCOPE OF VERIFICATION

Swiss Climate was commissioned by Helvetia Group Ltd. to provide assurance on its 2021 carbon footprint data. Swiss Climate undertook the assurance in accordance with AA1000AS v3, Type 2 moderate-level assurance.

Swiss Climate has analyzed:

- Standards used for carbon footprint calculation;
- Activity data (raw data) accuracy;
- Carbon footprint methodology, including operational and organisational boundaries, data quality, conversion factors and calculations used, with an emphasis on the plausibility of the information;
- 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 organisational boundaries. The organisational boundaries include 2021 10'944 full-time equivalents (FTE) in Switzerland, Germany, Austria, France, Italy, Spain. In 2020, Helvetia has acquired the Spanish insurer Caser. This newly acquired unit is considered in the CO₂ Footprint 2021 for the first time at 70.53 % (corresponds to Helvetia Group's share in Caser Group as at 31.12.2021).

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 2021:

	t CO ₂ e	kg CO ₂ e/FTE
Scope 1, Total	8'766	801
Scope 2 (location-based), Total	9'058	828
Scope 2 (market-based), Total	630	58
Scope 3, Total	8'394	767
Total Scope 1 + Scope 2 (location-based) + Scope 3	26'218	2'396
Total Scope 1 + Scope 2 (market-based) + Scope 3	17'789	1'625

OPINION

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

SIGNED FOR AND ON BEHALF OF SWISS CLIMATE

Leading Auditor:

Luka Blumer, Consultant

Bern, 07th April 2022

Internal Review:

Nora Tanner, Consultant

Helvetia Insurance

T +41 (0)58 280 10 00 (24 h), www.helvetia.ch



simple. clear. helvetia 
Your Swiss Insurer