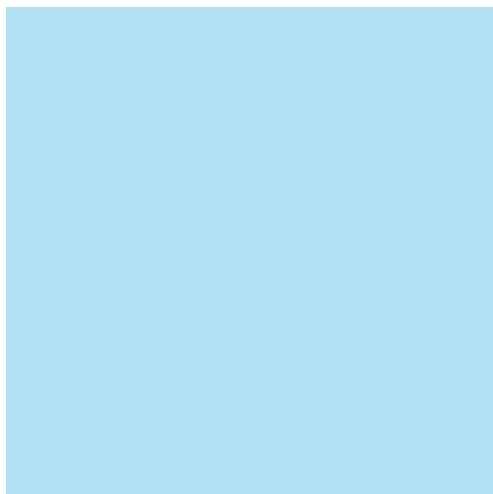
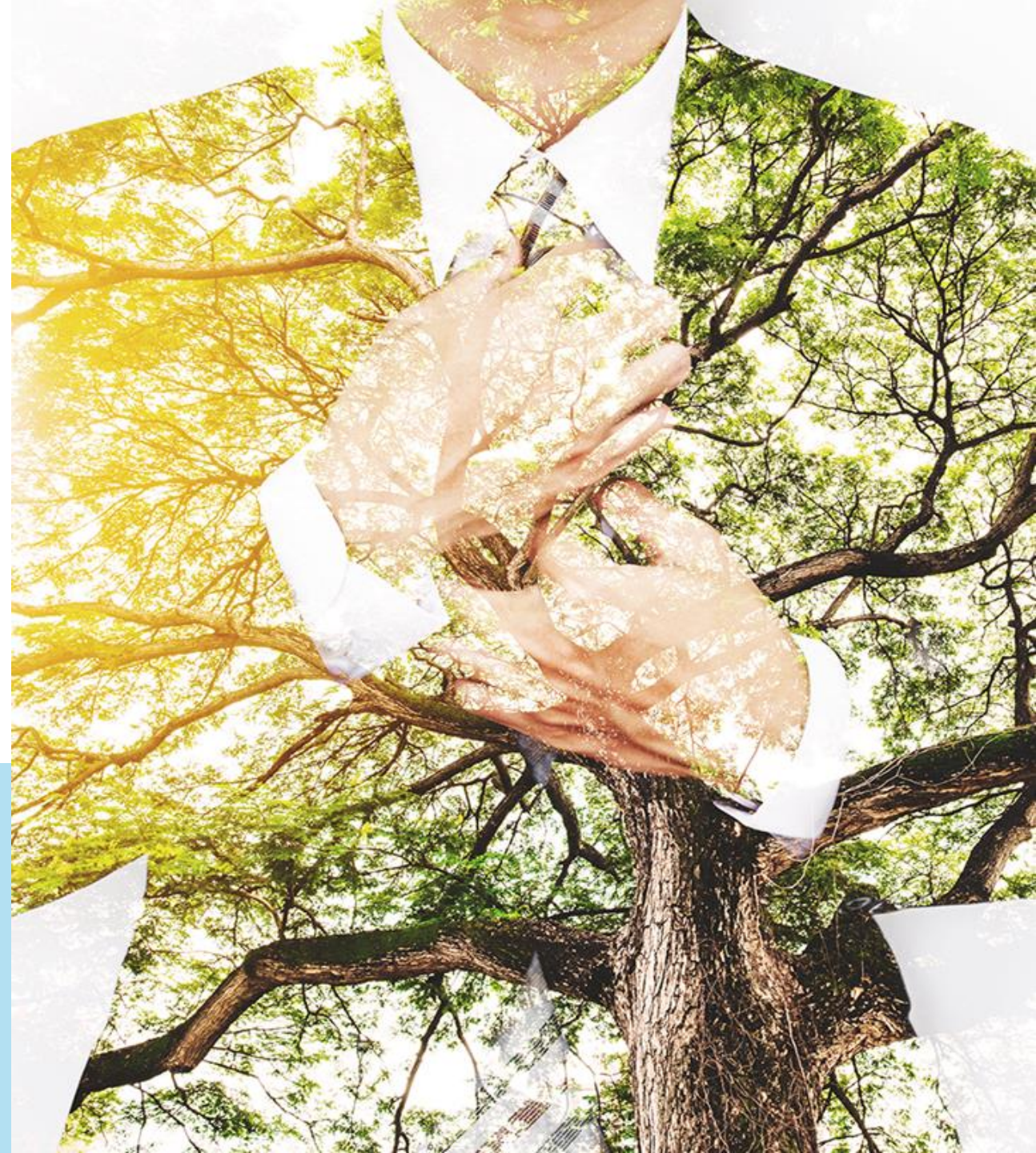


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As of 31 December 2022



Talanx at a glance

Strong 2022 Group results

~24,000
employees



> 175
countries



Gross written premiums (EURbn)

53.4 (+17%)

Operating result (EBIT) (EURbn)

3.4 (+37%)

Group net income (EURm)

1,172 (+16%)

Return on equity

12.9% (+3.3%-pts)

Note: Data as of FY / end 2022; changes versus 2021 in brackets; for further information please see our FY 2022 results presentation of 15 March 2023
https://www.talanx.com/en/investor_relations/reporting/reporting

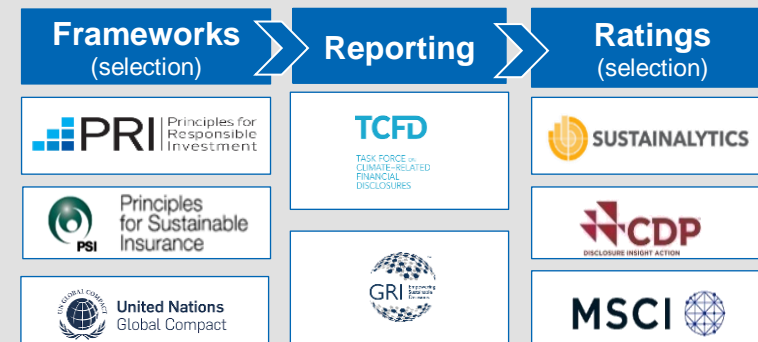
Sustainability becomes integral part of Talanx' strategy



Strategic priorities

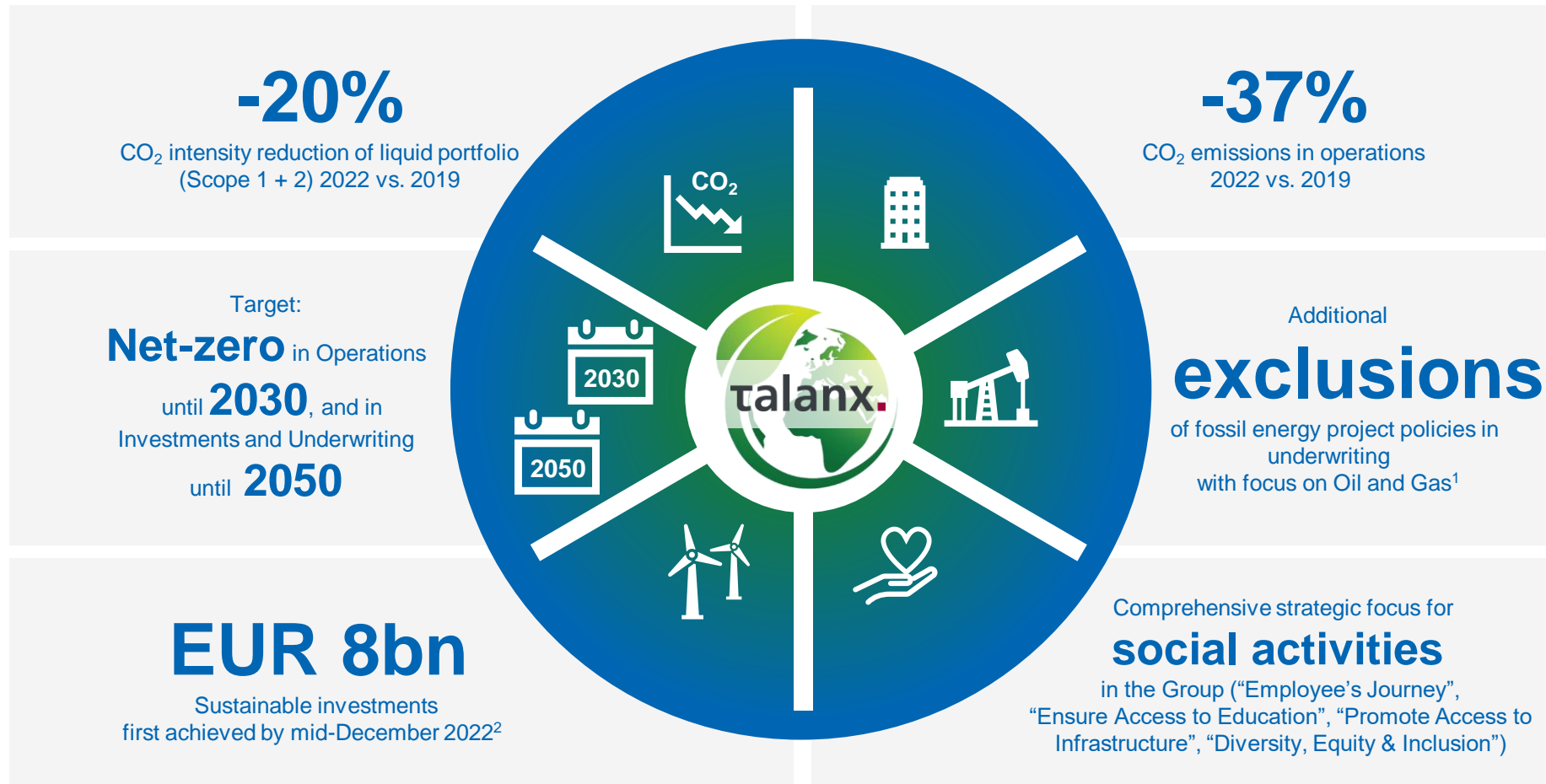


Focused approach



Highlights of Sustainability Report 2022

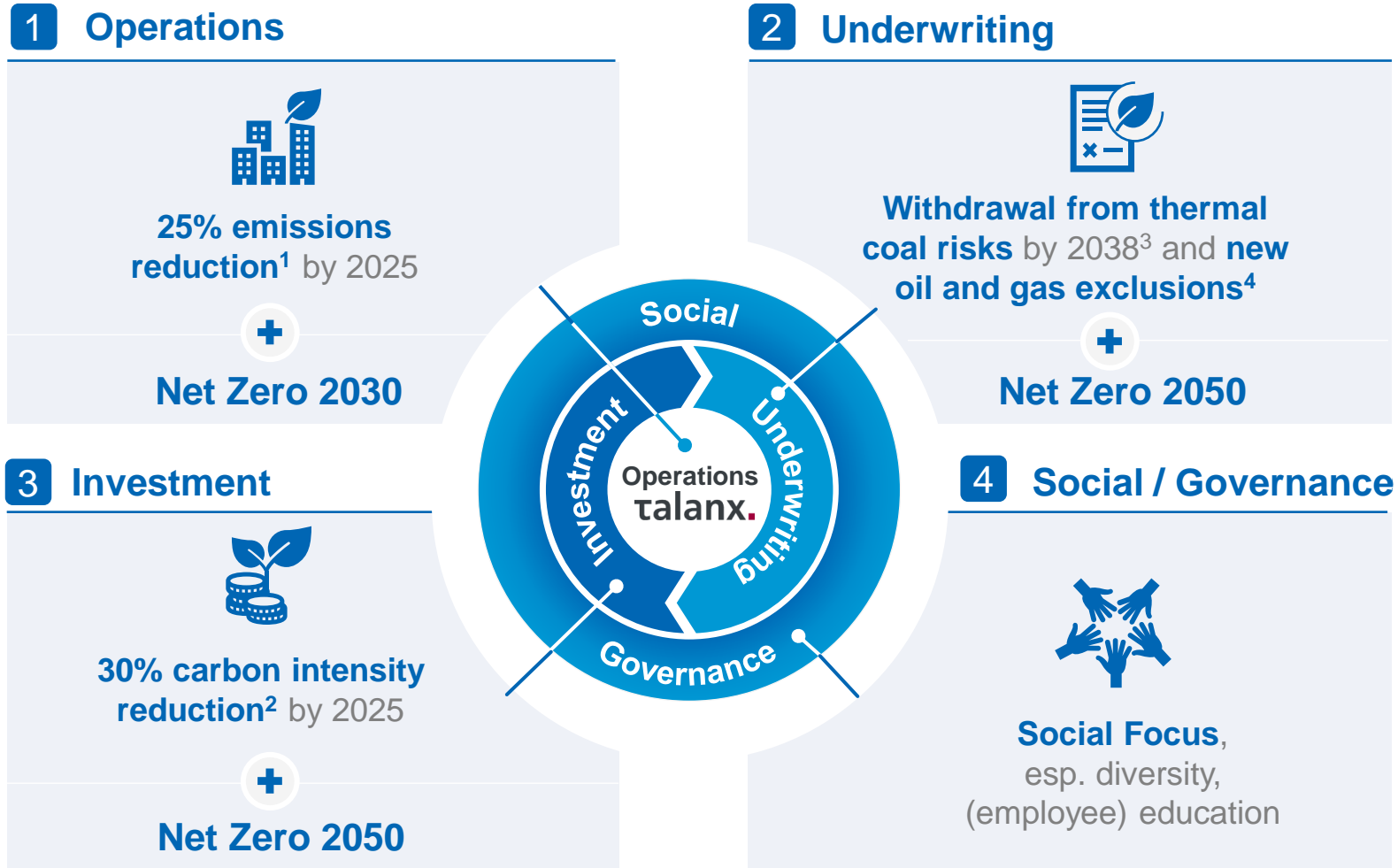
Click here to discover our Sustainability Report



¹ Underwriting: Exclusion of new Greenfield Upstream Oil and Gas project policies, new midstream project policies for pipelines and tank farms (new & stand-alone) that are directly linked to Greenfield Upstream Oil developments, new Arctic region Oil and Gas drilling project policies, stand-alone oil fired power plants, which have not yet been under construction or operation as of 1st July 2023, deep sea mining project policies (all new exclusions effective by July 1st, 2023); committed exit from thermal coal infrastructure and business models based on oilsands until 2038 had been already in place

² The amount of sustainable investments may change due to changes in interest rates and maturities; the target of EUR 8 bn. was initially reached on Dec. 12th, 2022; by Dec. 31st, 2022, the amount was slightly lower (EUR 7.9bn) Talanx ESG presentation, July 2023

Update on Sustainability Strategy



Note: Ratings as published as of day of presentation

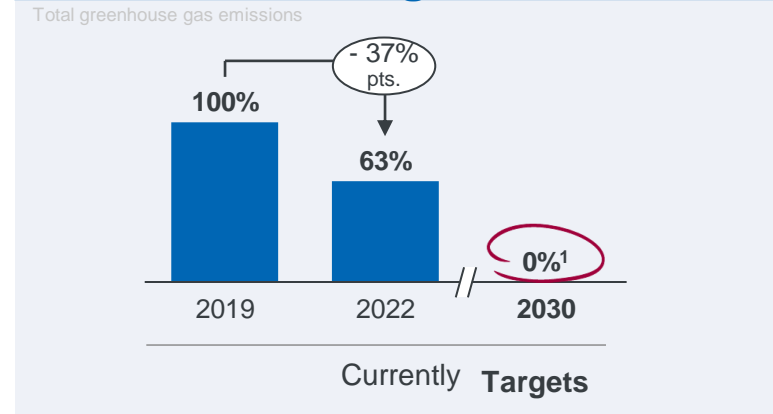
1 Scope 1 & Scope 2 emissions in Germany | 2 Reduction of CO2 intensity of the liquid portfolio by 30% by the end of 2025 compared to 2019 baseline

3 Withdrawal from thermal coal infrastructure by 2038 | 4 With effect from 1 July 2023

Talanx on track to reach Net Zero 2030 in operations






Path to Net Zero goal TPG²



Talanx **on track** to deliver short- and medium-term **targets**

Most prominent measures

- 
 ▪ **Electrification** of the company **car fleet**
- 
 ▪ Construction and selection of **energy-efficient office buildings** and systematic **office space reduction**
- 
 ▪ **Reduction** of business travel

Optimised **energy consumption**

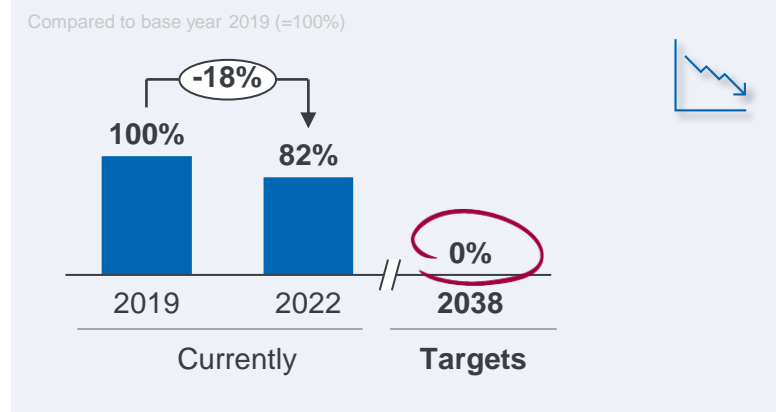
¹ After offsetting removal certificates

² Talanx Primary Group, excludes Hannover Re

2 Progress towards Net Zero goal and underwriting policy sharpened



Reduction path thermal coal risks



Net zero
emissions target
for insurance
portfolio **by 2050**

Underwriting policies sharpened

-  Selective **exclusion of oil and gas project covers**
-  Implementation of **coal phase-out plan**
-  Exclusion of **deep sea mining projects**

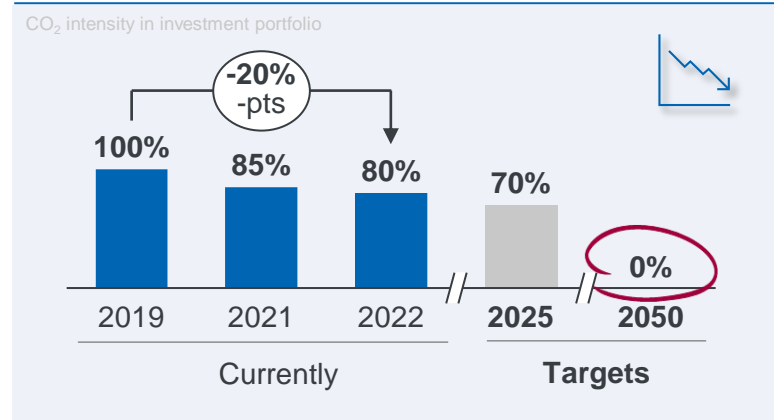
Restrictive
underwriting
policy supervised
by RUC¹

¹ Responsible Underwriting Committee, chaired by Group CEO

Progress towards Net Zero goals, sustainable investment target already reached in 2022

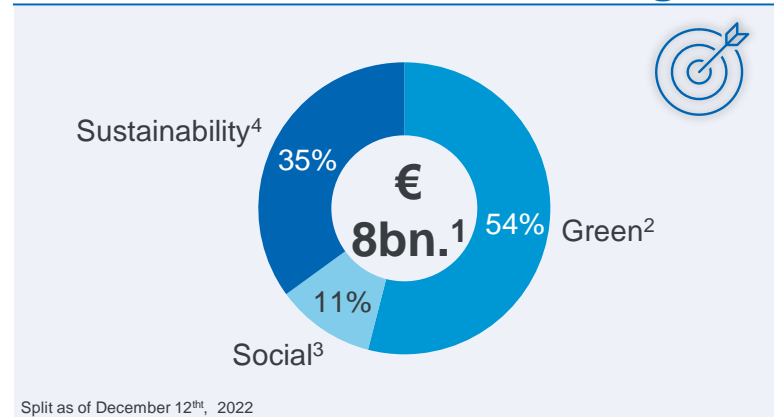


Path to Net Zero



Increase of ESG transparency and controllability (Q-ESG-Score⁶)

Sustainable investments target



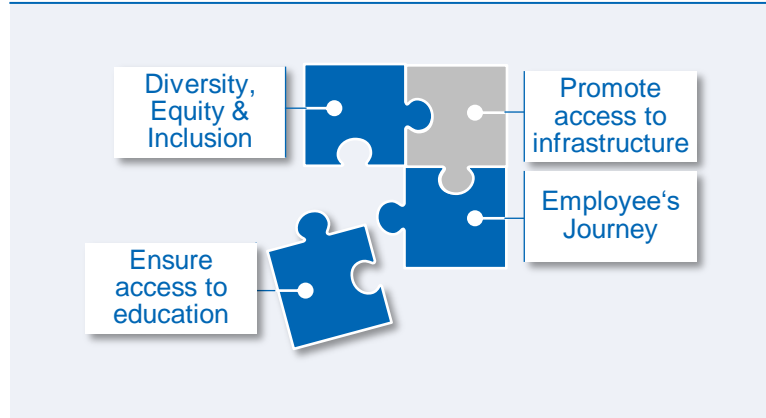
New engagement process to strengthen investor impact

1 Amount of sustainable investments subject to changes due to change of interest rates and maturities; target of € 8bn. was achieved by December 12th, 2022
 2 Green Bonds, Green Infrastructure, Green Funds | 3 Social Bonds, Social Infrastructure | 4 Sustainability Bonds, Sustainability Funds, Sustainability Infrastructure, Sustainability Real Estate I
 5 Responsible Investment Committee (RIC), chaired by Group CFO | 6 Q-ESG-Score = quantitative score; systematic aggregation of ESG ratings from established rating agencies for investments in corporate bonds and equities

Social Focus with 4 key dimensions as basis for systematic social engagement



Social Focus in line with SDGs¹



Strengthening of Talanx **position on Human Rights²**

Gender-specific min. quota met



In 2022 **Caroline Schlienkamp** became **first woman** on Talanx Group's **Board of Management**

UN Global Compact as exclusion baseline in investments

¹ Sustainable Development Goals (SDGs)

² Publication of a Group policy statement on Human Rights, review and rollout of the Code of Conduct for business partners and start of supplier risk analysis (in line with requirements from German Supply Chain Due Diligence Act)

Talanx' contribution to the United Nations' Sustainable Development Goals



Focus SDGs within Talanx Group¹



Selected goals addressing SDGs



Talanx is investing specifically in **renewable energy sources** e.g. wind farms and solar farms, and in **expanding the related power grids**.



Talanx specifically **invests in public sector and social infrastructure** such as hospitals, universities and public transport. Talanx also protects this infrastructure by offering insurance solutions.



Talanx has undertaken to achieve **net zero emissions** in its operating activities by 2030 at the latest, and in its **underwriting and investment activities** by 2050. In addition, its underwriting and investment functions are **withdrawing from certain industries** that are particularly harmful to the climate, such as **thermal coal**.

¹ Talanx has clearly committed itself to all 17 SDG, although its business priorities mean that it focuses on some of them in particular

External ratings reflect continuous efforts to drive sustainable change



Note: for further information see https://www.talanx.com/en/talanx-group/sustainability/esg_ratings

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