

Equal participation of men and women in management positions

Status: May 2021

As part of our diversity strategy, and within the framework of the voluntary commitment by the DAX 30 companies, the Munich Re Group set itself the goal of increasing its quota of women in management positions in Germany to 25% by the end of 2020 – four years before the requirement became mandatory. At 26.1% (status as at 31 December 2020), we have not only achieved, but have even slightly exceeded, this intermediate target.

In order to further promote equal opportunities and diversity within our management teams, the Munich Re Group has now given itself new objectives not only in terms of the requirements prescribed by German legislators, but also with regard to its self-commitment within the framework of our Ambition 2025.

Targets by management level up to 31 December 2020

Within the framework of the Act on Equal Participation of Men and Women in Management Positions (FüPoG), Munich Reinsurance Company defined the targets up to the end of 2020 based on the status quo of the relevant management levels.

With a current figure of 45%, Munich Reinsurance Company already exceeds the Act's 30% minimum quota for men and women on the Supervisory Board.

The following targets were set for the period 1 January 2016 to 31 December 2020 – based on the status quo at 30 June 2016:

	Targets	Women in management positions as at 31 December 2020
Women on the Board of Management	20%	11.1%
Percentage of female employees at management level 1	4%	7.9%
Percentage of female employees at management level 2	20.1%	19.4%

Targets for the period 1 January 2021 to 31 December 2025

On the basis of the targets partially achieved and the experienced gained thus far, Munich Re is striving to achieve more ambitious targets than in the past for the next period up to the end of 2025.

The following targets have been set for the Board of Management of Munich Reinsurance Company and the management levels below board level:

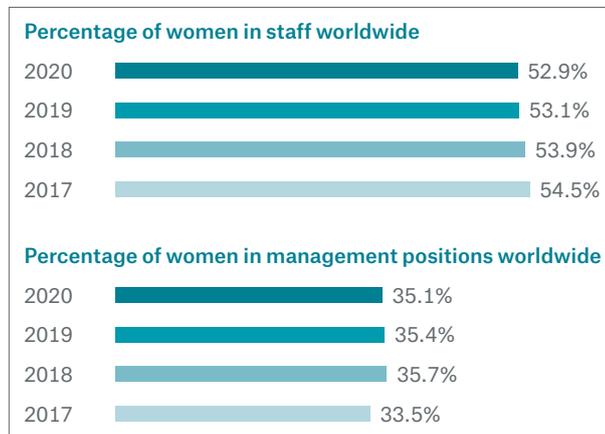
	Targets
Women on the Board of Management	25%
Percentage of female employees at management level 1	15%
Percentage of female employees at management level 2	35%

These new targets apply to Munich Reinsurance Company in Germany.

We are taking numerous steps and measures to help us accomplish our goals, and we measure our progress regularly. The consistent promotion of women throughout the Group is an important prerequisite for making our top management more diverse and the Munich Re Group more successful.

Munich Re's voluntary self-commitment for the Group worldwide

At 35.1% (status as at 31 December 2020), the percentage of women in management positions within the Group worldwide is already significantly higher today. As a globally active company, we consider it extremely important that a greater number of talented women assume responsibility in our management teams. For this reason, as part of our Ambition 2025 we have decided, based on our new self-commitment, to increase the proportion of women in all management positions globally and Group-wide to 40% by the end of 2025.



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