

# Equal participation of men and women in management positions

As part of our diversity strategy, and within the framework of the voluntary commitment by the DAX 30 companies, 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. We have not only achieved, but have even slightly exceeded, this intermediate target (status as at 31 December 2019: 26.2%).

In order to further promote equal opportunities and diversity within our management teams, 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.

## Targets 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 has 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 current period (1 January 2016 to 31 December 2020) – based on the status quo at 30 June 2016:

### Targets up to 31 December 2020

Percentage of women on the Board of Management	20%
Percentage of women at management level 1	4%
Percentage of women at management level 2	20.1%

## Targets for the period 1 January 2021 to 31 December 2025

For the next period up to the end of 2025, Munich Reinsurance Company is striving to achieve more ambitious targets than in the past.

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

### Targets from 1 January 2021 to 31 December 2025

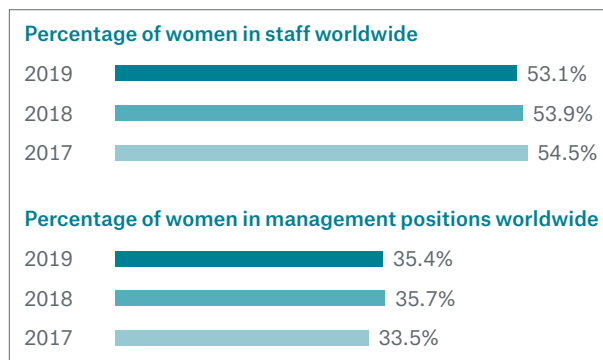
Percentage of women on the Board of Management	25%
Percentage of women at management level 1	15%
Percentage of women at management level 2	35%

These new targets apply for Munich Reinsurance Company (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 Munich Re (Group) more successful.

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

At 35.4% (status as at 31 December 2019), 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, 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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