

# TCFD Index 2021 · SASB Index 2021

## Munich Re



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TCFD Index

Topic	Indicator/Description	NFS/RR/AR Reference	SR Reference
<b>Governance</b> <b>Disclose the organization's governance around climate-related risks and opportunities.</b>	Describe the board's oversight of climate-related risks and opportunities	<ul style="list-style-type: none"> <li>- NFS: Sustainability in investment and insurance: Investment: Strategy and objectives</li> <li>- NFS: Sustainability in investment and insurance: Insurance: Strategy and objectives</li> <li>- NFS: Environmental management in own operations: Strategy and objectives</li> <li>- NFS: Further details: Corporate responsibility governance structure</li> </ul>	SR: Climate-related disclosure: Governance
	Describe management's role in assessing and managing climate-related risks and opportunities.	<ul style="list-style-type: none"> <li>- NFS: Sustainability in investment and insurance: Investment: Strategy and objectives</li> <li>- NFS: Sustainability in investment and insurance: Insurance: Strategy and objectives</li> <li>- NFS: Further details: Corporate responsibility governance structure</li> <li>- Risk report</li> </ul>	
<b>Strategy</b> <b>Disclose the actual and potential impacts of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning where such information is material.</b>	Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term.	<ul style="list-style-type: none"> <li>- NFS: Sustainability in investment and insurance: Insurance: KPIs</li> <li>- Risk report</li> </ul>	SR: Climate-related disclosure: Strategy
	Describe the impact of climate-related risks and opportunities on the businesses, strategy, and financial planning.	<ul style="list-style-type: none"> <li>- NFS: Sustainability in investment and insurance: Investment: Measures</li> <li>- NFS: Sustainability in investment and insurance: Insurance: Strategy and objectives</li> <li>- NFS: Sustainability in investment and insurance: Insurance: Measures</li> <li>- NFS: Sustainability in investment and insurance: Insurance: KPIs</li> <li>- Risk report</li> </ul>	
	Describe the resilience of the organization's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.	<ul style="list-style-type: none"> <li>- Risk report</li> </ul>	
<b>Risk Management</b> <b>Disclose how the organization identifies, assesses, and manages climate-related risks.</b>	Describe the organization's processes for identifying and assessing climate-related risks.	<ul style="list-style-type: none"> <li>- NFS: Sustainability in investment and insurance: Insurance: Measures</li> <li>- NFS: Sustainability in investment and insurance: Insurance: KPIs</li> <li>- Risk report</li> </ul>	SR: Climate-related disclosure: Risk Management
	Describe the organization's processes for managing climate-related risks.	<ul style="list-style-type: none"> <li>- NFS: Sustainability in investment and insurance: Insurance: Measures</li> <li>- NFS: Sustainability in investment and insurance: Insurance: KPIs</li> <li>- Risk report</li> </ul>	
	Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization's overall risk management.	<ul style="list-style-type: none"> <li>- NFS: Sustainability in investment and insurance: Insurance: KPIs</li> <li>- NFS: About this statement: Statutory requirements</li> <li>- Risk report</li> </ul>	

See the end of the table for footnotes.

## TCFD Index

Topic	Indicator/Description	NFS/RR/AR Reference	SR Reference
<b>Metrics &amp; Targets</b> <b>Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities where such information is material.</b>	Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process.	<ul style="list-style-type: none"> <li>- NFS: Sustainability in investment and insurance: Investment: Strategy and objectives</li> <li>- NFS: Sustainability in investment and insurance: Investment: KPIs</li> <li>- NFS: Sustainability in investment and insurance: Insurance: Strategy and objectives</li> <li>- NFS: Sustainability in investment and insurance: Insurance: KPIs</li> <li>- Risk report</li> </ul>	SR: Climate-related disclosure: Targets & Metrics
	Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks.	<ul style="list-style-type: none"> <li>- NFS: Environmental management in own operations: KPIs</li> <li>- NFS: Sustainability in investment and insurance: Investment: KPIs</li> </ul>	
	Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets.	<ul style="list-style-type: none"> <li>- NFS: Sustainability in investment and insurance: Investment: Strategy and objectives</li> <li>- NFS: Sustainability in investment and insurance: Insurance: Strategy and objectives</li> <li>- NFS: Environmental management in own operations: Strategy and objectives</li> <li>- NFS: Sustainability in investment and insurance: Investment: Measures</li> <li>- NFS: Sustainability in investment and insurance: Investment: KPIs</li> <li>- NFS: Environmental management in own operations: KPIs</li> </ul>	

NFS: Combined non-financial statement (in group annual report) (limited assurance); RR: Risk report (in group annual report) (reasonable assurance); AR: Group annual report (reasonable assurance); SR: Sustainability Report (published April 2022)

**SASB Index 2021**

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## SASB Index

Topic	SASB Code	Indicator/Description	Application Munich Re/Omissions	NFS/RR/AR/SR Reference
<b>Transparent Information &amp; Fair Advice for Customers</b>	FN-IN-270a.1	Total amount of monetary losses as a result of legal proceedings associated with marketing and communication of insurance product-related information to new and returning customers	Disclosure for non-compliance with regulations or voluntary code of conducts and related fines with group relevance	SR: GRI Index: GRI 417-3: Incidents of non-compliance concerning marketing communications
	FN-IN-270a.2	Complaints-to-claims ratio	Qualitative description of complaints management	SR: Sustainable business: Client satisfaction
	FN-IN-270a.3	Customer retention rate	The Net Promoter Score (NPS) is used to measure customer satisfaction	NFS: Sustainability in investment and insurance: Customer satisfaction and customer orientation: Strategy and objectives
	FN-IN-270a.4	Description of approach to informing customers about products	Disclosure for primary insurance business only as disclosure topic clearly refers to B2C-business	NFS: Sustainability in investment and insurance: Customer satisfaction and customer orientation: Measures
<b>Incorporation of Environmental, Social, and Governance Factors in Investment Management</b>	FN-IN-410a.1	Total invested assets, by industry and asset class	Disclosure is based on GIC codes instead of NAICS codes	NFS: Sustainability in investment and insurance: Investments: KPIs
	FN-IN-410a.2	Description of approach to incorporation of environmental, social, and governance (ESG) factors in investment management processes and strategies		NFS: Sustainability in investment and insurance: Investments: KPIs
<b>Policies Designed to Incentivize Responsible Behavior</b>	FN-IN-410b.1	Net premiums written related to energy efficiency and low carbon technology	Qualitative and exemplary description of sustainable product portfolio	NFS: Sustainability in investment and insurance: Insurance: Strategy and objectives
	FN-IN-410b.2	Discussion of products and/or product features that incentivize health, safety, and/or environmentally responsible actions and/or behaviors	Disclosure of non-compliance with regulations or voluntary code of conducts and related fines with group relevance	NFS: Sustainability in investment and insurance: Insurance: Strategy and objectives; Insurance: Measures
<b>Environmental Risk Exposure</b>	FN-IN-450a.1	Probable Maximum Loss (PML) of insured products from weather-related natural catastrophes	Disclosure of the "Value-at-Risk" for the 1 in 200 scenario and the application of a 99.5% confidence level to report Munich Re's largest climate-related natural catastrophe exposures	NFS: Sustainability in investment and insurance: Insurance: KPIs
	FN-IN-450a.2	Total amount of monetary losses attributable to insurance payouts from (1) modeled natural catastrophes and (2) non-modeled natural catastrophes, by type of event and geographic segment (net and gross of reinsurance)	Disclosure of material actual loss from natural catastrophes with major losses exceeding €10m. for the reinsurance business; no differentiation between modeled and non-modeled natural catastrophes, geographic segment and type of event	NFS: Sustainability in investment and insurance: Insurance: KPIs
	FN-IN-450a.3	Description of approach to incorporation of environmental risks into (1) the underwriting process for individual contracts and (2) the management of firm-level risks and capital adequacy		NFS: Sustainability in investment and insurance: Insurance: Strategy and objectives
<b>Systemic Risk Management</b>	FN-IN-550a.1	Exposure to derivative instruments by category: (1) total potential exposure to noncentrally cleared derivatives, (2) total fair value of acceptable collateral posted with the Central Clearinghouse, and (3) total potential exposure to centrally cleared derivatives	Engagement in non-traditional or non-insurance activities of low relevance for Munich Re	

Topic	SASB Code	Indicator/Description	Application Munich Re/Omissions	NFS/RR/AR/SR Reference
	FN-IN-550a.2	Total fair value of securities lending collateral assets		
	FN-IN-550a.3	Description of approach to managing capital- and liquidity-related risks associated with systemic non-insurance activities		
Activity Metrics	FN-IN-000.A	Number of policies in force, by segment: (1) property and casualty, (2) life, (3) assumed reinsurance		AR: Consolidated Financial Statements: Segment Reporting

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