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SCOR's individual commitments to act4nature international

In an ever riskier and more uncertain world, the (re)insurance industry has a leading role to play in working towards sustainable and responsible development. Protecting the world's biodiversity has never been more important. Like climate change, the issue is highly complex and multifaceted. SCOR is keen to understand the risks associated with biodiversity loss and to develop an integrated approach to managing these risks.

1 Developing a biodiversity diagnosis at Group level

Like for other risks, (re)insurers must first identify, understand and assess those associated with biodiversity, especially since they are particularly complex. This is a fundamental step in being able to act and define how to manage them.

Principles 1, 3, 8		
Commitments	Indicators	Targets
Building internal expertise through an internal task-force on biodiversity launched in 2021 and training sessions for the internal task-force from 2022 onwards	Number of TF sessions held per year.	4 per year.
	% of TF members trained and number of sessions dedicated to training per year.	100% by 2025.
Identifying and classifying risks for main business activities	Materiality analysis on risks.	1 completed by 2025.
Identifying business opportunities	Materiality analysis on opportunities.	1 completed by 2025.

2 Exploring impact and measurement

If assessing and measuring impact is the starting point for building a strategy designed to better preserve ecosystems, challenges involved in terms of methodologies and data remain important.

Principles 1, 3, 4, 5		
Commitments	Indicators	Targets
Studying the impact of SCOR activities on the environment		
Assessing deforestation risks/impact in investments in companies (except financial sector)	% of assets exposed to deforestation risks at the end of 2022.	Coverage of 100% of portfolio.
Measuring the biodiversity footprint of the invested assets portfolio in companies (except financial sector)	Measure of the corporate biodiversity footprint at the end of 2022.	At least 50% of corporate bonds and equities.
Assessing dependencies and impacts of invested assets to natural assets	Materiality analysis	1 completed by 2025
Contributing to the transition towards a low carbon economy		
Achieving carbon neutrality of invested assets portfolios by 2050 with interim targets set for 2025	Carbon intensity for corporate bonds/equity (baseline end 2019).	-27% by end 2024 (baseline end 2019).
Strengthening underwriting guidelines to screen for reinsurance treaties with more than 10% coal-related premium	Portion of total reinsurance treaties screened in 2022.	100%
Preserving the Arctic National Wildlife Refuge ⁽¹⁾ by not providing (re)insurance or investment support for oil and gas exploration or production projects in this area	Number of projects (re)insured and/or investment in the Arctic National Wildlife Refuge.	None.

3 Collaborating and sharing knowledge

SCOR aims to be at the cutting edge of risk expertise and constantly invests in the understanding of risks and actively support risk-related scientific research. Participation in industry working groups will also enable SCOR to refine its understanding of biodiversity-related risks and opportunities.

Principles 7, 9, 10	
Commitments	Indicators
Actively participating into key initiatives: Finance for Biodiversity, Task-Force on Nature-related Disclosure, Net Zero Asset Owner Alliance, Net Zero Insurance Alliance	-

4 Engaging with our stakeholders

Since biodiversity is a matter of common good, SCOR has a responsibility in understanding stakeholders' expectations as well as fostering a more sustainable behavior through engagement.

Principles 2, 7, 9		
Commitments	Indicators	Targets
Consulting stakeholders on their expectations on biodiversity issues in 2023	Number of stakeholders consulted.	100% of investors engaged during the year.
Engaging with companies to foster the change in their business model, in coordination with collective initiatives such as CDP Forest Champion (2021-2025)	Number of companies engaged through collaborative initiatives.	At least 10 companies in 2024.
Raising clients' awareness through dialogue by 2025	Number of clients engaged	5

5 Managing the biodiversity footprint of our operations

Although SCOR is not an industrial activity with a significant impact on the environment, it strives to control the environmental impacts stemming from the management of its operational processes.

act4nature principle		
Commitments	Indicators	Targets
Extending the environmental reporting process covered by an Environmental Management System (EMS)	% of the Group's employees falling within the scope of the reporting process covered by an EMS.	55% by 2025.
Ensuring a more responsible corporate culture by 2025	% of renewable energies in electricity purchases.	70% by 2025.
	Number of directly owned offices adopting a plastic-free policy.	100%
Offsetting all residual GHG emissions from operations	% of Teq CO ₂ offset.	100% each year until 2025.

¹ As defined by the U.S. Fish and Wildlife Service ([Home - Arctic - U.S. Fish and Wildlife Service \(fws.gov\)](https://www.fws.gov/))