

Sustainability at Swiss Life

In the pursuit of its core business, financial provision and advice, Swiss Life contributes directly to the sustainability of society and the economy. Over and above this, the company acknowledges its responsibility as an employer and in relation to the environment.

Swiss Life has summarised the principles of sustainability in a Group-wide sustainability strategy. This covers four areas: sustainability in business activities, in society, as an employer, and in the environment. The Group's sustainability reporting is based on this same structure.

Our understanding of sustainability



In business activities

- Good governance, diligence and responsible conduct form the basis for successful business operations and for long-term and sustainable customer and business relationships.
- Swiss Life takes ESG criteria into account in the investment process and is, among other things, a signatory of the Principles for Responsible Investment (PRI) and a member of the Global Real Estate Sustainability Benchmark (GRESB).



In society

- As a pension provider, Swiss Life assumes social and economic responsibility and is in active dialogue with associations, authorities and politicians.
- With its own foundations, Swiss Life supports projects and institutions in the fields of culture, science, education and the environment and research that promote self-determination and confidence.



As an employer

- Swiss Life believes in the competence and engagement of its employees and promotes flexible working models and continuous development throughout all phases of life.
- Swiss Life offers its employees a collaborative working environment in which they can act with personal responsibility. Diversity, an open feedback culture, appreciation and trustworthy cooperation are key in this regard.



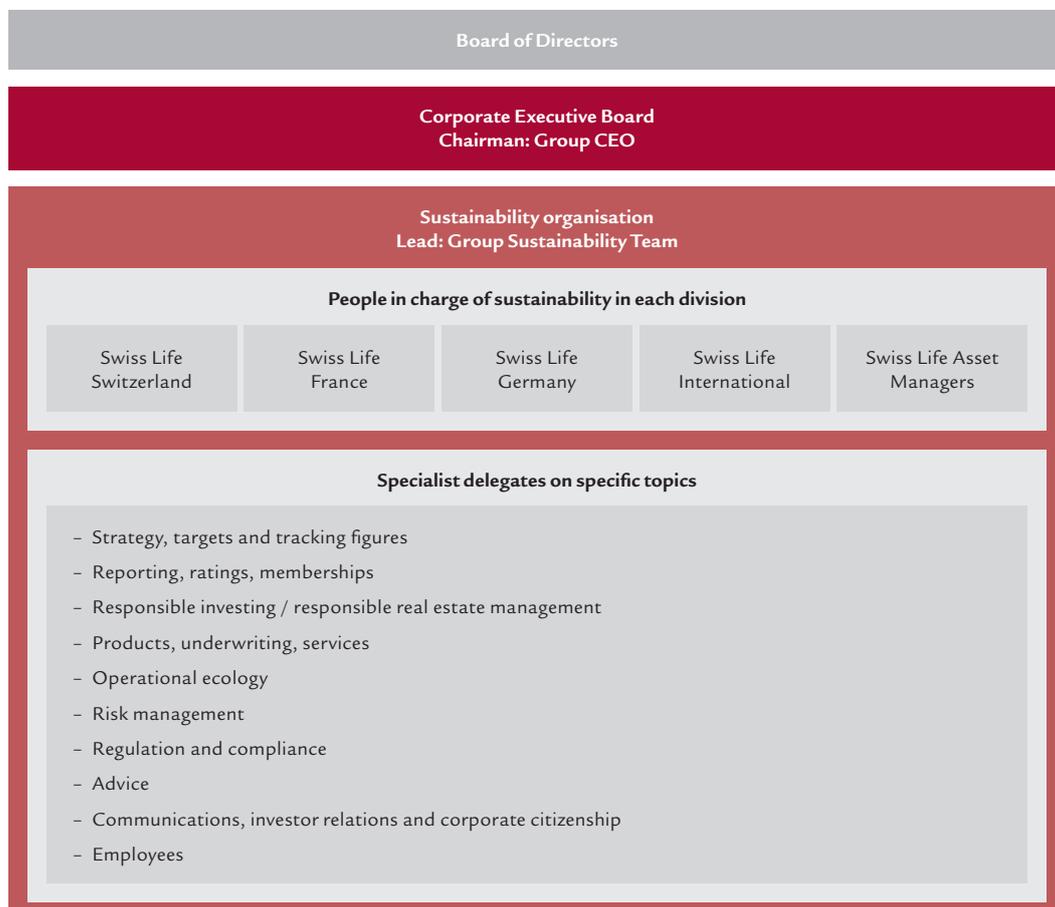
In the environment

- As a property owner, Swiss Life supports energy-saving measures, renewable energy and the sparing use of resources.
- In its own operations, Swiss Life has set itself goals for the reduction of CO₂ and fossil fuels, among other things. They apply to the entire Swiss Life Group.

Organisational implementation

The highest management body in matters of sustainability is the Corporate Executive Board, chaired by the Group CEO. The Board of Directors – the supreme authority for strategic issues – is kept regularly informed about measures and progress in the area of sustainability. The Swiss Life Group Sustainability team is responsible for the coordination, steering and implementation of all measures at Group level. This team ensures that the focus areas defined by Swiss Life’s sustainability strategy are integrated within and implemented by the divisions. The team also reports on its progress and engages in dialogue with key stakeholder groups at Group level.

Organisational structure



The sustainability organisation is aligned to Swiss Life’s multi-divisional organisation: it comprises sustainability delegates from all divisions as well as specialist delegates. Ten subject areas have been defined for specialist management. In 2020, Swiss Life Group’s sustainability organisation comprised around 31 full-time equivalents (FTE).

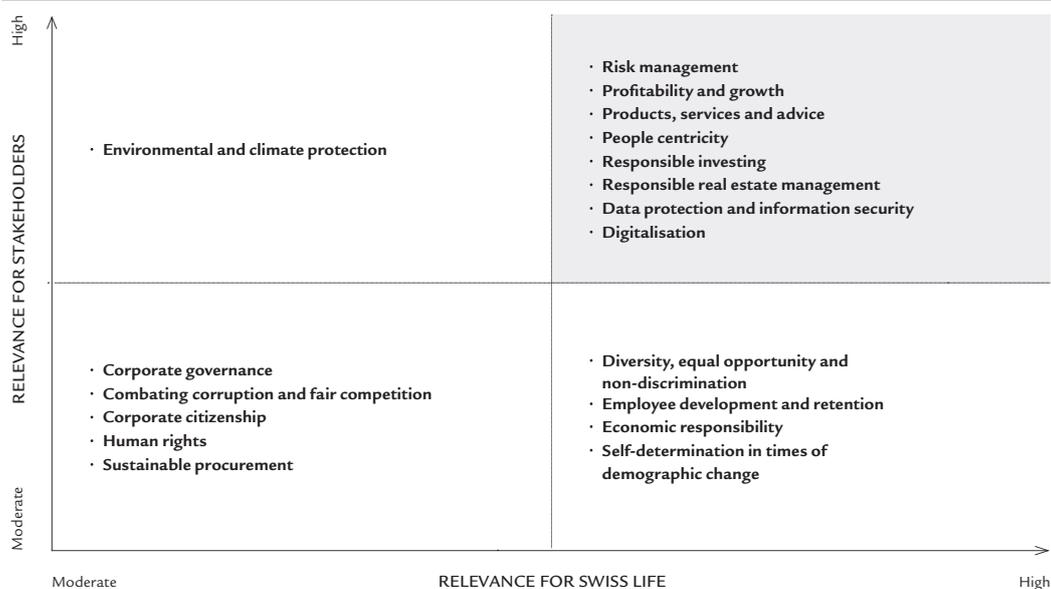
Materiality Matrix

Swiss Life's materiality matrix shows which topics are relevant for Swiss Life and its stakeholders. The materiality analysis forms the basis for the annual sustainability reporting.

Swiss Life has reported on the basis of the Global Reporting Initiative's standards since 2016. In 2015 it produced the first version of its materiality matrix in a multi-step materiality process involving internal and external stakeholders. Since then, the matrix has been continuously refined. In 2019, Swiss Life performed an extensive re-evaluation of the key topics to reflect the various stakeholders' changing expectations, developments in its business environment and the latest standards (see Annual Report 2019, pages 8–85; GRI 102-46).

The sustainability matrix defined in 2019 has been used again as the basis for the 2020 sustainability reporting (GRI 102-49).

Materiality matrix of the Swiss Life Group



(GRI 102-47)

To enhance readability, the dimension "Impact on sustainable development" is not directly integrated into the materiality matrix.

The four topics rated as having the greatest impact on sustainable development are:

- Responsible investing
- Responsible real estate management
- Risk management
- Data protection and information security

Overview of the material sustainability topics¹

Risk management²

Business conduct in compliance with the law is a given for Swiss Life. Swiss Life accompanies its customers over many years. Responsible risk management is thus indispensable.

Profitability and growth

Swiss Life's business model is aligned to long-term, profitable growth within the framework of the corporate strategy, focusing on profit growth and quality, efficiency, and financial strength.

Products, services and advice

Swiss Life has over 160 years of experience in developing products and services, in consulting and in the life insurance, investment and pensions business. It aims to create optimal customer value and profitability for the company.

People centricity

Swiss Life puts people first and advocates encounters on an equal footing – whether in customer advising, processes, products and services, dealing with employees, using technology or in our role in society as a whole.

Responsible investing

Swiss Life's investment strategy has a long-term and sustainable focus. The company's investment policy is oriented towards long-term and stable returns. In addition to its legal obligations, Swiss Life observes ethical principles and environmental, social and governance (ESG) topics.

Responsible real estate management

Swiss Life is one of Europe's leading real estate investors and has the biggest private real estate portfolio in Switzerland. It systematically integrates sustainability criteria into the entire value-creation process in real estate investments.

Data protection and information security

There are Group-wide data protection and information security standards. Information security at Swiss Life is closely related to locally applicable data protection provisions, such as the Swiss Federal Act on Data Protection and the European Union's General Data Protection Regulation (GDPR).

Digitalisation

Swiss Life is pursuing digitalisation along the entire value chain, using it to create relevant and sustainable added value for customers and employees.

¹ The subject parameters and the impact of Swiss Life on the material topics are set out in the relevant sections.

² This topic is discussed in the Annual Report in the section "Risk Management" from page 79.

Diversity, equality of opportunity and non-discrimination

Diversity, equality of opportunity and non-discrimination are part of Swiss Life's corporate values. Accordingly, potential, abilities and skills are promoted equally among all employees of all ages.

Employee development and retention

The Swiss Life corporate culture is based on mutual respect and trustworthy cooperation. Regular feedback and professional development interviews and the recognition and appreciation of performance are important prerequisites for corporate success.

Economic responsibility

As a corporation, Swiss Life takes social and economic responsibility by enabling its customers to lead a self-determined life. As a long-term investor, Swiss Life contributes to the stability of the financial centre. Swiss Life also meets its social and economic responsibility in its role as an employer and taxpayer.

Self-determined living in times of demographic change¹

Helping people live a self-determined life is Swiss Life's purpose. That includes its contribution to the public debate on demographic change and people's growing responsibility for managing their own future provisions.

Environmental and climate protection

Swiss Life places a high value on operational ecology and climate protection. As a real estate owner and in its business operations, Swiss Life places importance on efficient use of resources, renewable energy and measures to reduce CO₂ emissions.

Corporate governance²

Responsible and sustainable corporate governance is of central importance for Swiss Life. It structures its corporate governance openly and transparently in compliance with the acknowledged national and international standards.

¹ This topic is discussed in the Annual Report in the section "Strategy & Brand" from page 8.

² This topic is discussed in the Annual Report in the section "Corporate Governance" from page 28.

Combating corruption and fair competition

Swiss Life does everything in its power to avoid infringing any legal and regulatory requirements, and to prevent all forms of corruption and bribery. Therefore, Compliance monitors and assesses the legal and regulatory environment and focuses on training and raising employee awareness.

Corporate citizenship

Swiss Life fosters contacts with representatives of its political and business world and liaises with trade and umbrella associations. In addition, Swiss Life is committed to projects and institutions in the areas of culture, science, education, the environment and research.

Human rights

Swiss Life prioritises high social standards in its own operations and expects similar standards from its business partners and suppliers. As a co-signatory of the “UN Global Compact” Swiss Life pledges, notably, to respect human rights.

Sustainable procurement

Swiss Life requires its procurement to comply fully with the law. When selecting suppliers and partners, Swiss Life bases its decisions on ethical, social and ecological principles and works with local suppliers whenever possible.