



## ESG Analyst Data

This document contains non-GAAP financial measures. For reconciliations to GAAP financial measures, please see page 5.

TOPIC	METRIC	2023	2022	2021
<b>Economic</b>				
<b>Financial Performance</b>	Earned Premiums (million USD)	\$37,761	\$33,763	\$30,855
	Total Revenues (million USD)	\$41,364	\$36,884	\$34,816
	Core Income (million USD)	\$3,072	\$2,998	\$3,522
	Net Income (million USD)	\$2,991	\$2,842	\$3,662
	Net Income Per Diluted Share	\$12.79	\$11.77	\$14.49
	Total Assets (million USD)	\$125,978	\$115,717	\$120,466
	Shareholders' Equity (million USD)	\$24,921	\$21,560	\$28,887
	Return On Equity	13.6%	12.2%	12.7%
	Core Return On Equity	11.5%	11.3%	13.7%
	Book Value Per Share	\$109.19	\$92.90	\$119.77
	Dividends Per Share	\$3.93	\$3.67	\$3.49
	Amount of Excess Capital Returned to Shareholders through Dividends and Share Repurchases (million USD)	\$1,944	\$2,941	\$3,076
<b>Investments</b>	Total Investments (million USD)	\$88,810	\$80,454	\$87,375
	Percentage of Invested Assets in Fixed Maturity & Short-Term Investments	93%	93%	93%
	Net Investment Income Pre-Tax (million USD)	\$2,922	\$2,562	\$3,033
<b>Customers</b>	Customer Retention Rate	<b>SASB Report</b>	<b>SASB Report</b>	<b>SASB Report</b>

TOPIC	METRIC	2023	2022	2021
<b>Environmental</b>				
<b>GHG Emissions</b>	Scope 1 GHG Emissions (metric tons CO <sub>2</sub> e) <sup>1</sup>	19,586	17,828	12,794
	Emissions from Mobile Combustion (metric tons CO <sub>2</sub> e)	18,555	16,686	11,655
	Emissions from Office Activity (metric tons CO <sub>2</sub> e)	1,031	1,142	1,139
	Scope 2 GHG Emissions (metric tons CO <sub>2</sub> e) <sup>1, 2</sup>	19,049	20,322	20,683
	Total Scope 1 & Scope 2 GHG Emissions (metric tons CO <sub>2</sub> e) <sup>1</sup>	38,635	38,150	33,477
	GHG Emissions per Revenue (metric tons CO <sub>2</sub> e per million USD)	0.93	1.03	0.96
	GHG Emissions per Employee (metric tons CO <sub>2</sub> e per person)	1.16	1.17	1.09
	Scope 3 Emissions from Business Travel <sup>3</sup>	15,762	10,094	4,479
	Percentage of Electricity from Renewable Sources	24%	23%	22%
	Percentage of Total Energy from Renewable Sources	7%	7%	8%
	Emissions Reduction Initiatives (y/n)	Y	Y	Y
	GHG Emissions Reduction Goal (y/n)	Y	Y	Y
<b>Climate</b>	Climate Opportunities Discussed (y/n)	Y	Y	Y
	Climate Risks Discussed (y/n)	Y	Y	Y
<b>Social</b>				
<b>Workforce Data</b>	Global Headcount	33,302	32,589	30,778
	Percentage of Employees Who Work Full Time	98.8%	98.4%	98.7%
	Percentage of Employees Located in the United States	90.1%	90.4%	89.6%
	Percentage of Women in Workforce <sup>4</sup>	54%	54%	54%
	Percentage of Minorities (people of color) in Workforce (U.S. only) <sup>4</sup>	27%	27%	25%
	Voluntary Turnover Rate (U.S. only) <sup>4</sup>	7.5%	11.6%	10.1%
	Voluntary Turnover Rate (Global) <sup>4</sup>	7.6%	11.7%	10.2%
	Involuntary Turnover Rate (U.S. only) <sup>4</sup>	1.3%	0.8%	1.5%
	Involuntary Turnover Rate (Global) <sup>4</sup>	1.2%	0.8%	1.5%
	Total Turnover Rate (U.S. only) <sup>4</sup>	8.7%	12.4%	11.6%
	Total Turnover Rate (Global) <sup>4</sup>	8.8%	12.5%	11.8%
<b>Supplier Management &amp; Diversity</b>	Supplier Management Policy (y/n)	Y	Y	Y
	Diverse Supplier Spend (million USD)	\$88	\$153	\$161

<sup>1</sup> Scope 1 and 2 GHG emissions from owned operations. Owned operations do not include real estate holdings for investment purposes.

<sup>2</sup> Location-based method.

<sup>3</sup> Includes business air travel, rail travel and rental cars.

<sup>4</sup> Excludes Simply Business and Zensurance.

TOPIC	METRIC	2023	2022	2021
<b>Social</b>				
<b>Human Rights</b>	Equitable Pay Statement (y/n)	Y	Y	Y
	Human Rights Statement (y/n)	Y	Y	Y
	Equal Employment Opportunity Policy (y/n)	Y	Y	Y
<b>Ethics</b>	Anti-Bribery & Anti-Corruption Policy (y/n)	Y	Y	Y
	Code of Business Conduct & Ethics (y/n)	Y	Y	Y
	Whistleblowing & Non-Retaliation Policy (y/n)	Y	Y	Y
	Mandatory Code of Conduct Training for Employees (y/n)	Y	Y	Y
	Anonymous Ethics and Compliance Helpline (y/n)	Y	Y	Y
<b>Community</b>	Direct Cash	\$17,915,256	\$17,167,515	\$17,056,108
	Foundation Cash	\$6,024,000	\$6,039,000	\$5,546,500
	Total Cash	\$23,939,256	\$23,206,515	\$22,602,608
	Non-Cash	\$356,118	\$478,243	\$1,631,844
	Annual Cash/Volunteer Match Offer per Employee	\$1,500	\$1,500	\$1,500
	Community Connections Matching Gifts/Volunteer Match Contributions (million USD)	\$2.0	\$1.8	\$1.6
	Employee Volunteer Hours	103,070	73,000 <sup>1</sup>	57,000 <sup>1</sup>
<b>Governance<sup>2</sup></b>				
<b>Board Composition &amp; Independence</b>	Size of the Board (Number of Nominees Elected at the Annual Meeting)	14	13	11
	Board Average Age	64	64	65
	Mandatory Retirement Age (y/n)	Y	Y	Y
	Average Director Tenure	9	8	9
	Number of Independent Directors	13	12	10
	Percentage of Directors Who Are Independent	93%	92%	91%
	Independence of Committees (Other than Executive Committee) (y/n)	Y	Y	Y
	Independent Chairman (y/n)	N	N	N
	Independent Lead Director (y/n)	Y	Y	Y
	Annual Board and Committee Assessments (y/n)	Y	Y	Y
Overboarding Policy Limit on Other Public Company Boards (y/n)	Y	Y	Y	

<sup>1</sup> The COVID-19 pandemic severely reduced volunteer activities among our employees, resulting in reduced volunteer hours.

<sup>2</sup> Information provided is as of the conclusion of the Annual Meeting of Shareholders for the stated year. Updated information, as applicable, is reflected in the Governance Practices section of our sustainability site. In 2024, the size of our Board decreased to 11, 10 of our directors are independent (91%), three are women (27%) and three are racially/ethnically diverse (27%).

TOPIC	METRIC	2023	2022	2021
<b>Governance</b>				
<b>Board Diversity</b>	Number of Women on the Board	5	5	4
	Percentage of Directors Who Are Women	36%	38%	36%
	Number of Diverse Directors	2	2	1
	Percentage of Directors Who Are Diverse	14%	15%	9%
<b>Board &amp; Committee Meetings</b>	Number of Board and Committee Meetings During the Calendar Year	33	32	33
	Number of Directors Attending Less than 75% of Meetings During the Calendar Year	0	0	0
	Executive Session (y/n)	Y	Y	Y
<b>Shareholder Rights</b>	Annual Election of Directors (y/n)	Y	Y	Y
	Majority Voting Standard for Director Elections (y/n)	Y	Y	Y
	Single Voting Class (y/n)	Y	Y	Y
	Proxy Access (y/n)	Y	Y	Y
	Poison Pill (y/n)	N	N	N
<b>Executive Compensation</b>	Clawback Provision for Executive Compensation (y/n)	Y	Y	Y
	Single-Trigger Vesting (y/n)	N	N	N
	CEO Stock Ownership Guidelines (y/n)	Y	Y	Y
	CEO Stock Ownership Multiple of Base Salary	6	6	5
	Vice Chairmen & Executive Vice Presidents Stock Ownership Guidelines (y/n)	Y	Y	Y
	Vice Chairmen & Executive Vice Presidents Stock Ownership Multiple of Base Salary <sup>1</sup>	3	3	3
	Director Stock Ownership Guidelines (y/n)	Y	Y	Y
	Director Stock Ownership Multiple of Annual Deferred Stock Award	4	4	4

<sup>1</sup> Under the Compensation Committee's executive stock ownership policy, the CEO has a target ownership level of the equivalent value of 600% of base salary, Vice Chairmen and Executive Vice Presidents have target ownership levels of the equivalent value of 300% of base salary, and Senior Vice Presidents have target ownership levels of the equivalent value of 100% of base salary.

# Non-GAAP Reconciliations

## Reconciliation of Net Income to Core Income

	FOR THE YEAR ENDED DECEMBER 31,		
(DOLLARS IN MILLIONS, AFTER-TAX)	2023	2022	2021
<b>Net income</b>	<b>\$2,991</b>	\$2,842	\$3,662
<b>Adjustments</b>			
Net realized investment (gains) losses	<b>81</b>	156	(132)
Impact of changes in tax laws and/or tax rates <sup>1</sup>	—	—	(8)
<b>Core income</b>	<b>\$3,072</b>	\$2,998	\$3,522

## Reconciliation of Shareholders' Equity to Adjusted Shareholders' Equity

	AS OF DECEMBER 31,			
(DOLLARS IN MILLIONS)	2023	2022	2021	2020
<b>Shareholders' equity</b>	<b>\$24,921</b>	\$21,560	\$28,887	\$29,201
<b>Adjustments</b>				
Net unrealized investment (gains) losses, net of tax, included in shareholders' equity	<b>3,129</b>	4,898	(2,415)	(4,074)
Net realized investment (gains) losses, net of tax	<b>81</b>	156	(132)	(11)
Impact of changes in tax laws and/or tax rates <sup>1</sup>	—	—	(8)	—
<b>Adjusted shareholders' equity</b>	<b>\$28,131</b>	\$26,614	\$26,332	\$25,116

<sup>1</sup> Impact is recognized in the accounting period in which the change is enacted.

## Calculation of Return on Equity and Core Return on Equity

(DOLLARS IN MILLIONS, AFTER-TAX)	FOR THE YEAR ENDED DECEMBER 31,		
	2023	2022	2021
<b>Net income</b>	<b>\$2,991</b>	\$2,842	\$3,662
Average shareholders' equity	<b>\$22,031</b>	\$23,384	\$28,735
<b>Return on equity</b>	<b>13.6%</b>	12.2%	12.7%
<b>Core income</b>	<b>\$3,072</b>	\$2,998	\$3,522
Adjusted average shareholders' equity	<b>\$26,772</b>	\$26,588	\$25,718
<b>Core return on equity</b>	<b>11.5%</b>	11.3%	13.7%

Average shareholders' equity is (a) the sum of total shareholders' equity at the beginning and end of each of the quarters for the period presented divided by (b) the number of quarters in the period presented times two.

Adjusted shareholders' equity is shareholders' equity excluding net unrealized investment gains (losses), net of tax, included in shareholder's equity, net realized investment gains (losses), net of tax, for the period presented and the effect of a change in tax laws and tax rates at enactment (excluding the portion related to net unrealized investment gains (losses)). Adjusted average shareholders' equity is (a) the sum of adjusted shareholders' equity at the beginning and end of each of the quarters for the period presented divided by (b) the number of quarters in the period presented times two.

Return on equity is the ratio of (a) net income for the period presented to (b) average shareholders' equity for the period presented. Core return on equity is the ratio of (a) core income for the period presented to (b) adjusted average shareholders' equity for the period presented.

Definitions of certain terms used in this Data Download are included in the Glossary of Selected Insurance Terms portion of the Form 10-K.