

ESG Analyst Data

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

TOPIC	METRIC	2024	2023	2022
Economic				
<u>Financial Performance</u>	Earned Premiums (million USD)	\$41,941	\$37,761	\$33,763
	Total Revenues (million USD)	\$46,423	\$41,364	\$36,884
	Core Income (million USD)	\$5,025	\$3,072	\$2,998
	Net Income (million USD)	\$4,999	\$2,991	\$2,842
	Net Income per Diluted Share	\$21.47	\$12.79	\$11.77
	Total Assets (million USD)	\$133,189	\$125,978	\$115,717
	Shareholders' Equity (million USD)	\$27,864	\$24,921	\$21,560
	Return on Equity	19.2%	13.6%	12.2%
	Core Return on Equity	17.2%	11.5%	11.3%
	Book Value per Share	\$122.97	\$109.19	\$92.90
	Dividends per Share	\$4.15	\$3.93	\$3.67
	Amount of Excess Capital Returned to Shareholders through Dividends and Share Repurchases (million USD)	\$2,108	\$1,944	\$2,941
<u>Investments</u>	Total Investments (million USD)	\$94,223	\$88,810	\$80,454
	Percentage of Invested Assets in Fixed Maturity & Short-Term Investments	94%	93%	93%
	Net Investment Income Pre-Tax (million USD)	\$3,590	\$2,922	\$2,562
<u>Customers</u>	Customer Retention Rate	<u>SASB Report</u>	<u>SASB Report</u>	<u>SASB Report</u>

TOPIC	METRIC	2024	2023	2022
Environmental				
<u>GHG Emissions</u>	Scope 1 GHG Emissions (metric tons CO ₂ e) ¹	19,069	19,586	17,828
	Emissions from Mobile Combustion (metric tons CO ₂ e)	18,064	18,555	16,686
	Emissions from Office Activity (metric tons CO ₂ e)	1,005	1,031	1,142
	Scope 2 GHG Emissions (metric tons CO ₂ e) ^{1,2}	18,938	19,049	20,322
	Total Scope 1 & Scope 2 GHG Emissions (metric tons CO ₂ e) ¹	38,007	38,635	38,150
	Total Scope 1 & Scope 2 GHG Emissions per Revenue (metric tons CO ₂ e per million USD) ^{1,2}	0.82	0.93	1.03
	Total Scope 1 & Scope 2 GHG Emissions per Employee (metric tons CO ₂ e per person) ^{1,2}	1.12	1.16	1.17
	Scope 3 Emissions from Business Travel (metric tons CO ₂ e) ³	20,210	17,129	10,094
	Percentage of Electricity from Renewable Sources	29%	24%	23%
	Percentage of Total Energy from Renewable Sources	8%	7%	7%
	Emissions Reduction Initiatives (y/n)	Y	Y	Y
	GHG Emissions Reduction Goal (y/n)	Y	Y	Y
<u>Climate</u>	Climate Opportunities Discussed (y/n)	Y	Y	Y
	Climate Risks Discussed (y/n)	Y	Y	Y
Social				
<u>Workforce Data</u>	Global Headcount	34,016	33,302	32,589
	Percentage of Employees Located in the United States	90.0%	90.1%	90.4%
	Voluntary Turnover Rate (U.S. only) ⁴	7.4%	7.5%	11.6%
	Voluntary Turnover Rate (Global) ⁴	7.5%	7.6%	11.7%
	Workforce Diversity	<u>EEO-1</u>		
<u>Supplier Management</u>	Supplier Management Policy (y/n)	Y	Y	Y

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

² Location-based method.

³ Includes business air travel and rental cars. The 2023 amount was restated to include an additional 1,367 metric tons of CO₂e related to business air travel and rental car expenses that were inadvertently omitted in the previous year's report.

⁴ Excludes Simply Business and Corvus.

TOPIC	METRIC	2024	2023	2022
Social				
<u>Human Rights</u>	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
<u>Ethics</u>	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
<u>Community</u>	Direct Cash (million USD)	\$18.8	\$17.9	\$17.2
	Foundation Cash (million USD)	\$5.0	\$6.0	\$6.0
	Total Cash (million USD)	\$23.8	\$23.9	\$23.2
	Non-Cash (million USD)	\$0.3	\$0.4	\$0.5
	Annual Cash/Volunteer Match Offer per Employee	\$1,500	\$1,500	\$1,500
	Community Connections Matching Gifts/Volunteer Match Contributions (million USD)	\$2.4	\$2.0	\$1.8
	Employee Volunteer Hours	121,238	103,070	73,000 ¹
Governance²				
<u>Board Composition & Independence</u>	Size of the Board (Number of Nominees Elected at the Annual Meeting)	11	14	13
	Board Average Age	62	64	64
	Mandatory Retirement Age (y/n)	Y	Y	Y
	Average Director Tenure	6	9	8
	Number of Independent Directors	10	13	12
	Percentage of Directors Who Are Independent	91%	93%	92%
	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

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

² 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 2025, the size of our Board decreased to 10; nine of our directors are independent (90%), three are women (30%) and three are racially diverse (30%).

TOPIC	METRIC	2024	2023	2022
Governance				
<u>Board Diversity</u>	Number of Women on the Board	3	5	5
	Percentage of Directors Who Are Women	27%	36%	38%
	Number of Diverse Directors	3	2	2
	Percentage of Directors Who Are Diverse	27%	14%	15%
<u>Board & Committee Meetings</u>	Number of Board and Committee Meetings during the Calendar Year	33	33	32
	Number of Directors Attending Less than 75% of Meetings during the Calendar Year	0	0	0
	Executive Session (y/n)	Y	Y	Y
<u>Shareholder Rights</u>	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
<u>Executive Compensation</u>	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	6
	Vice Chairmen & Executive Vice Presidents Stock Ownership Guidelines (y/n)	Y	Y	Y
	Vice Chairmen & Executive Vice Presidents Stock Ownership Multiple of Base Salary ¹	3	3	3
	Director Stock Ownership Guidelines (y/n)	Y	Y	Y
	Director Stock Ownership Multiple of Annual Deferred Stock Award	4	4	4

¹ 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)	2024	2023	2022
Net income	\$4,999	\$2,991	\$2,842
Adjustments			
Net realized investment losses	26	81	156
Core income	\$5,025	\$3,072	\$2,998

Reconciliation of Shareholders' Equity to Adjusted Shareholders' Equity

	AS OF DECEMBER 31,			
(DOLLARS IN MILLIONS)	2024	2023	2022	2021
Shareholders' equity	\$27,864	\$24,921	\$21,560	\$28,887
Adjustments				
Net unrealized investment (gains) losses, net of tax, included in shareholders' equity	3,640	3,129	4,898	(2,415)
Net realized investment (gains) losses, net of tax	26	81	156	(132)
Impact of changes in tax laws and/or tax rates ¹	—	—	—	(8)
Adjusted shareholders' equity	\$31,530	\$28,131	\$26,614	\$26,332

¹ Impact is recognized in the accounting period in which the change is enacted.

Calculation of Return on Equity and Core Return on Equity

	FOR THE YEAR ENDED DECEMBER 31,		
(DOLLARS IN MILLIONS, AFTER-TAX)	2024	2023	2022
Net income	\$4,999	\$2,991	\$2,842
Average shareholders' equity	\$25,993	\$22,031	\$23,384
Return on equity	19.2%	13.6%	12.2%
Core income	\$5,025	\$3,072	\$2,998
Adjusted average shareholders' equity	\$29,295	\$26,772	\$26,588
Core return on equity	17.2%	11.5%	11.3%

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.