

Swiss Re Modern Slavery Statement

Introduction

This Modern Slavery Statement (**Statement**) for the financial year ending 31 December 2024 is made pursuant to the *Modern Slavery Act 2018* (Cth) jointly by the following Swiss Re Reporting Entities:

1. Swiss Re Asia Pte. Ltd. (**SRAL**).
2. Swiss Re Australia Ltd (**SRAuL**).
3. Swiss Re Life & Health Australia Limited (**SRLHA**); and
4. Swiss Re International SE (**SRI**).

(**Swiss Re Reporting Entities, we, or us**).

Swiss Re Reporting Entities form part of the Swiss Re Group of companies ultimately fully owned by Swiss Re Ltd, a company incorporated in Switzerland and listed on the Swiss Stock Exchange (SIX Swiss Exchange symbol: SREN) (the **Swiss Re Group** or **Swiss Re**).

The Swiss Re Group is a leading wholesale provider of reinsurance, insurance and other insurance-based forms of risk transfer. Dealing directly and working through brokers, the global client base consists of insurance companies, mid-to-large-sized corporations, public sector clients, and retail customers. The operating segments comprise of:

- The Reinsurance business, offering traditional reinsurance solutions, insurance-linked securities and other insurance-related capital market products in both the property and casualty and life and health sectors;
- The Corporate Solutions business, providing insurance capacity to mid-sized and large multinational corporations, and
- The iptiQ business, providing a digital business to business to consumer white-label insurance platform.

Headquartered in Zurich, Switzerland, Swiss Re operates through a network of offices in 27 countries. For more information about the Swiss Re Group, and for a list of Swiss Re's significant subsidiaries and businesses, please see our [Swiss Re 2024 Annual Report](#).

Swiss Re Reporting Entities recognise that 'modern slavery' is used to describe a situation where coercion, threats or deception are used to exploit victims and undermine or deprive them of their freedom. It is used to describe serious exploitation such as human trafficking, servitude, forced marriage, forced labour, debt bondage, deceptive recruiting for labour or services and child labour.

This Statement considers the risk of modern slavery practices in the operations and supply chain of the Swiss Re Reporting Entities and the relevant governance framework.

Structure, Operations and Supply Chains

SRAL is a company established in Singapore. SRAL is directly wholly owned by Swiss Re Asia Holding Pte. Ltd. (**SRAHL**), which in turn is ultimately wholly owned by Swiss Re Ltd. SRAL is the entity within Swiss Re that writes Property and Casualty and Life & Health Reinsurance in Asia. In addition to operating in its country of establishment in Singapore, it operates via branches in Australia, Korea,

Malaysia, Japan and Hong Kong respectively. As of 31 December 2024, SRAL employed 889 employees in the jurisdictions of its operation described in the foregoing, comprising professional executives, managers and administrative officers.

SRAuL is a company incorporated in Australia, wholly owned by SRAHL. SRAuL is the holding company of SRLHA and serves as the Agent in Australia for SRAL and SRI pursuant to s118 of the *Insurance Act 1973* (Cth). SRAuL does not have any employees or operate any business.

SRLHA is a company incorporated in Australia, wholly owned by SRAuL. SRLHA also operates in New Zealand via a branch office. SRLHA is a registered life insurance company under section 21 of the *Life Insurance Act 1995* (Cth) and is authorised and supervised by the Australian Prudential Regulation Authority (**APRA**). SRLHA writes Life and Health Reinsurance in Australia and New Zealand and issued direct life insurance to retail customers through third party distributors. SRLHA and the Australia branch of SRAL form Swiss Re's reinsurance business operation in Australia and New Zealand. All the employees in Australia are employed by the Australia branch of SRAL, as such SRLHA does not employ employees directly.

SRI is a company domiciled in Luxembourg. SRI is the operating entity of the Swiss Re Corporate Solutions business unit, the commercial insurance arm of the Swiss Re Group. SRI operates across many jurisdictions via its headquarter in Luxembourg, 14 branch offices in Australia, France, Germany, Hong Kong, Italy, Japan, Malaysia (Labuan), Netherlands, Singapore, Slovakia, Spain, Switzerland, UK, and a wholly owned subsidiary in the People's Republic of China (**PRC**), Swiss Re Corporate Solutions Insurance China Ltd (**SRCSIC**), which in turn has two branches within PRC in Beijing and Jiangsu. As of 31 December 2024, SRI and SRCSIC employed 444 and 106 employees respectively in the jurisdictions of its operation described in the foregoing, comprising professional executives, managers, and administrative officers. All employees of Swiss Re Corporate Solutions in Australia are employed by the Australia branch of SRAL.

Supply Chain of Swiss Re Reporting Entities

The Swiss Re Reporting Entities procure various goods and services from external suppliers to facilitate their operations. The main categories, by spend, of goods and services procured externally by the Swiss Re reporting entities are office and equipment leasing/rent, consulting services, legal services, contractors, recruitment services. Given the global operation of the Swiss Re Reporting Entities, the external suppliers utilised by the Swiss Re Reporting Entities are spread across the globe.

In addition to external suppliers, the Swiss Re Reporting Entities obtain support on certain aspects of its operation from other Swiss Re related entities including financial services, underwriting, claims, risk, compliance, finance, actuarial, technical accounting, IT, real estate, client management, investment management, business support, tax and internal audit.

Since 2021, new vendors supporting operations are required to complete this ESG assessment during the onboarding process. The transparency on vendors' sustainability performance gained via the ESG assessment provides important input for Swiss Re's ESG Vendor Development Programme (VDP), the company's supply chain initiative aimed at helping vendors maintain and continuously improve their ESG performance.

Assessment of our Operations and Supply Chain under the Modern Slavery Act

Operational Environment

Swiss Re Reporting Entities operate in a regulated financial services environment. The nature of our core business – reinsurance and insurance – involves business with other insurance companies and large commercial customers and requires operation by highly skilled or educated employees or external workers. We adhere to the Group Code of Conduct, policies and standards which set out how to conduct business legally, ethically, and responsibly.

Swiss Re Employees

Recruitment of all employees by Swiss Re is conducted in accordance with our Global Standard on Recruitment. This requires all applicants to undergo formal pre-screening for review of their eligibility, work permits and completeness of documents. All Swiss Re employees are employed in accordance with applicable laws, and where applicable, through a written contract. Employment terms and conditions align with local regulations and permit termination of employment by either party, as allowed by law.

We also recognise that there are inherent modern slavery risks associated with having operations in countries that have been ranked by the Global Slavery Index as having a higher prevalence of modern slavery. However, these risks are mitigated by virtue of the low risk profile of our highly skilled workforce combined with our compliance with Group internal policies and processes relevant in addressing the risk of modern slavery as described in the previous paragraph.

External Workforce

The assessment of modern slavery risk involves the review of the process by which and from whom we procure goods and services.

We recognise that the following supply chain categories may have a higher risk of modern slavery associated with the country of origin/manufacture, industry, and workforce: IT and telecommunications hardware, IT system support, logistics, postal and delivery services, utilities, promotional merchandise, stationery and uniforms, cleaning and maintenance services, and food, beverage, catering services and flower suppliers.

We have also taken note of our non-controlling investments in our risk assessment.

Risk Analysis Process

We identified the departments that oversee our operations, asset management, human resources and procurement of goods and services for the Swiss Re Reporting Entities as the key focus for the assessment.

Previously we have conducted a supplier mapping and risk assessment exercise in relation to in scope suppliers paid by Swiss Re operations. In 2023, this was expanded to enhanced supplier due diligence, and in 2024, a further risk assessment of our Australian operations and in scope third parties was conducted by way of analysing contracts for Modern Slavery clauses.

Addressing the Risk of Modern Slavery

Swiss Re Group has various frameworks, guidelines, policies, standards, and processes (governance framework), which are relevant in addressing the risk of modern slavery. Each Swiss Re Reporting Entity operates in strict adherence to these requirements.

Group's Commitment

Swiss Re has a long-standing commitment to sustainability. Swiss Re seeks to align with expectations outlined in the United Nations Guiding Principles on Business and Human Rights. Swiss Re has signed the UN Global Compact and is committed to implementing its Ten Principles (in particular principles 1– 6 on human rights and labour). Swiss Re is also a signatory to the UN-supported Principles for Responsible Investment and to the United Nations Principles for Sustainable Insurance.

These ethical principles inform our Group Code of Conduct ("Code of Conduct") which provides guidance to making responsible decisions and achieving results with utmost integrity. The Code sets out the principles of conduct that everyone working for or on behalf of Swiss Re is required to follow.

Swiss Re recognises the importance of upholding human rights, labour standards and environmental protection in fostering responsible business practices and sustainable development. Swiss Re has developed instruments to identify, assess and address environment, social and governance factors in underwriting and investments, including through the Swiss Re Environmental, Social and Governance ("ESG") Risk Framework ("ESG Risk Framework"), which is based on principles of environmental protection, respecting human rights and promoting good corporate governance. These principles are encapsulated in three Umbrella Guidelines, i.e. Environmental, Social/Human Rights and Governance and six sector-specific policies.

The Social/Human Rights Umbrella Guideline, which addresses human and labour rights abuses including those related to forced labour and modern slavery, is the second pillar of the ESG Risk Framework. It seeks to align Swiss Re's corporate conduct with the expectations set forth in the UN Guiding Principles on Business and Human Rights and the OECD Guidelines for Multinational Enterprises on Responsible Business Conduct, the International Bill of Human Rights and the Core Conventions of the International Labour Organisation (ILO).

The Group Executive Committee has further embedded these principles into Swiss Re Group's business through the implementation of the Group Sustainability Strategy. To learn more about our commitment to sustainability, the Group Sustainability Strategy, and the measures we have undertaken to uphold this commitment, please see Swiss Re's Sustainability Report 2024 and the Sustainability section of our website.

Policies and Standards

Swiss Re's commitment to human rights is supported by policies that identify, assess and mitigate risks of modern slavery. These include [Swiss Re Code of Conduct](#), [Sustainable Business Environmental, Social & Governance \(ESG\) Risk Framework](#), standards for managing sustainability risk, investing responsibly, and sourcing ethically. These standards and policies identify, assess, and mitigate risks of modern slavery and are reviewed regularly by the Swiss Re Group.

The Code of Conduct requires Swiss Re to promote a diverse and inclusive environment where everyone is treated with respect, free from discrimination and harassment. We are committed to

fair and equal treatment, and provide equal opportunity for all individuals, regardless of age, race, ethnicity, nationality, gender, religion, sexual orientation, disability, or any other class protected by law.

Group Risk and Compliance Procedures

Any incidents of non-compliance with these standards are, recorded and examined to facilitate the periodic review and continuous improvement of our policies and processes to enhance adherence thereto.

Whistleblowing

All employees and candidates have access to an externally hosted Whistleblowing Hotline to report suspicions of misconduct openly and anonymously. The Hotline is accessible by phone or via a website, both of which are operated by an independent service provider. All reports are treated in confidence, and Swiss Re maintains a zero-tolerance policy regarding retaliation against any individual reporting in good faith. For more information, see Swiss Re's [website](#) on Reporting Misconduct (Whistleblowing).

Our supply chain and procurement processes

Swiss Re procures various goods and services to support its operations governed by its Third Party Framework including operating expenses related to the supply chain direct suppliers. The main categories in Swiss Re's supply chain, by spend, of goods and services procured externally include IT application services, consulting services, legal services, contractors, recruitment services, office and equipment, leasing/rent and external investment managers.

Swiss Re oversees purchases from external vendors that meet a combination of spend and risk criteria. Swiss Re aims to select vendors offering optimal value while balancing demand, financial impact, and operational, legal, and compliance risks. Committed to the UN Global Compact and its Ten Principles, Swiss Re's Code of Conduct outlines these principles covering human rights, labour, environment, and anti-corruption. Before selecting new products and vendors, Swiss Re ensures that they are aware of Swiss Re's Code of Conduct and the resulting expectations for maintaining a business relationship.

Since 2016, Swiss Re has continuously promoted sustainability among targeted vendors by asking them to provide transparency on their sustainability performance. To support this request, Swiss Re collaborates with an external ESG assessment company to evaluate suppliers using a wide variety of ESG screening criteria aligned with the Code of Conduct and referencing the UN Global Compact Principles.

To assess the risk of child labour in its supply chain, as also required by the Swiss Code of Obligations, Swiss Re's external ESG assessment requires vendors to confirm, for example, that they comply with the ILO Minimum Age Convention and the ILO Worst Forms of Child Labour Convention. Swiss Re has not identified reasonable grounds to suspect child labour in its supply chain during this reporting cycle.

Our clients and business transactions

The ESG Risk Framework is a risk management tool that enables Swiss Re to identify, assess and address risks related to the potential environmental, social/ human rights, and governance impacts of its business activities. This includes human and labour rights violations including forced labour and

slavery. The ESG Risk Framework is applied across Swiss Re's business activities, including re/insurance transactions and investments, where information granularity is available and allows for a meaningful ESG risk assessment and according to specific operationalisation processes. For more details, see the ESG Risk Framework publication [here](#).

Our investments and corporate transactions

Swiss Re invests its assets responsibly via a controlled and structured investment process, integrating ESG criteria along the entire investment process. As part of that, we consider better ESG rated companies for our listed equity and corporate bond investments.

Furthermore, Asset Management's approach to exclusion is based on the Group-wide ESG Risk Framework, which sets criteria for what Swiss Re considers acceptable business and may lead to restrictions of companies or countries from our investment universe.

Additionally, Swiss Re considers the way companies conduct their business by screening their alignment with the UN Global Compact Principles on human rights, labour, environment, and anti-corruption, where information granularity is available.

Due diligence is conducted for all corporate transactions in accordance with Swiss Re's Code of Conduct. This includes pre-due diligence screening using internal and external resources in order to identify and assess ESG and regulatory risks. During the due diligence process, the deal team works closely with Group Risk Management and Compliance functions, as well as when required with external advisors, to perform sustainable business risk, political risk and compliance assessments. Swiss Re is part of major sustainability indices based on sustainability ratings received by external data providers. To learn more about our investing approach, please see the Responsible Investing in Practice section of our website.

Our External investment management monitoring

Swiss Re has a dedicated investment due diligence framework for selecting and monitoring external investment managers for adherence to its responsible investing expectations. This framework evaluates how managers integrate ESG factors into their investment decisions and monitoring, as well as their broader commitment to responsible investing. Assessment criteria include governance, policies, resources, ESG philosophy and integration, stewardship, portfolio monitoring and reporting, memberships and disclosure practices. Human rights are a part of the "Social" component of this assessment.

Our action against money laundering and financial crime

In order to safeguard against the potential misuse of Swiss Re for money laundering activities, an extensive Global Anti-Money Laundering Programme (the "AML Programme") has been established to guarantee adherence to Anti-Money Laundering and Counter-Terrorist Financing (AML) statutes and regulations. This program encompasses risk-based assessment of counterparties, continuous screening against specialised AML watchlists, and risk-based monitoring of financial transactions.

Swiss Re also implements mandatory AML training for all employees supporting awareness of the requirement to report illegal, suspicious or unusual activity to their designated group or regional money laundering reporting officer, and in turn the reporting of such suspicions to relevant authorities. An anonymous whistleblowing hotline is also made available for reporting concerns. A regulatory monitoring solution is in place to track regulatory changes and emerging risks.

Swiss Re is subject to internal and independent reviews and audits to test the design and effectiveness of the AML Programme.

Swiss Re adheres to the Recommendations of the Financial Action Taskforce, the leading international organisation in the fight against money laundering and terrorist financing.

Assessing the Effectiveness of our Efforts in Combating Modern Slavery

Swiss Re regularly reviews our governance framework and the monitoring of our compliance with those requirements to assess effectiveness.

Swiss Re reporting entities are constantly seeking to improve the degree of the supply chain visibility. In 2023 we conducted a thorough review of previous years assessment and improved on the Modern Slavery due-diligence process to seek to continually improve our approach and ensure robust risk management. In 2024, an additional review of contracts with key Third Parties was implemented.

Consultation Process Amongst Swiss Re Reporting Entities and With Controlled Entities

Representatives of the head offices of each of the Swiss Re Reporting Entities were informed of the requirements of the MSA. The risk assessment for our operation and supply chain was discussed and consulted with the representatives of each key functional team participating in the due diligence process to prepare this Statement.

Approval

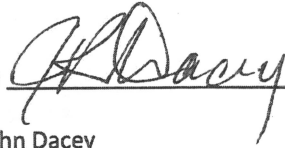
Swiss Re Asia Holding Pte. Ltd is the parent entity of the three Reinsurance Swiss Re Reporting Entities i.e. SRAL, SRLHA and SRAuL, approving the Statement on their behalf.

The Board of Directors of Swiss Re Asia Holding Pte. Ltd and Swiss Re International SE have duly approved this Statement respectively.

Date: 26.03.2025

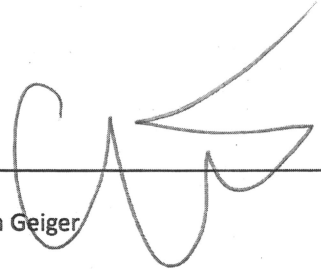
Date: 26.03.2025

Signature



Name: John Dacey
Director
Swiss Re Asia Holding Pte. Ltd.
on behalf of
Swiss Re Asia Pte. Ltd.
Swiss Re Australia Ltd
Swiss Re Life & Health Australia Limited

Signature



Name: Hermann Geiger
Director
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