

To the Executive Committee of  
**Zurich Insurance Group Ltd, Zurich**

Zurich, 15 May 2025

## **Independent Assurance Report on selected Environmental Performance Indicators 2024**

We have been engaged to perform assurance procedures to provide reasonable assurance on selected indicators (including GHG emissions) of Zurich Insurance Group Ltd and its consolidated subsidiaries' (the Group's) disclosed under 'Overview of operational emissions targets and results' in the file 'Zurich environmental performance data 2024' (the Report), published on [zurich.com/sustainability/planet/sustainable-operations](http://zurich.com/sustainability/planet/sustainable-operations) for the year ended 31 December 2024.

A listing of these indicators is attached as appendix to our independent assurance report.

We did not perform assurance procedures on other information included in the Report, other than as described in the preceding paragraph, and accordingly, we do not express a conclusion or opinion on that information.



### **Applicable criteria**

The Group defined as applicable criteria (the applicable criteria):

- Global Reporting Initiative Standards (GRI) complemented by Zurich Insurance Group's methodology for environmental indicators 2024 as referenced in the Report. A description of the methodology is available under 'Zurich's path to net-zero operations' at: <https://www.zurich.com/sustainability/planet/sustainable-operations>, 'Overview of operational emissions targets and results'.



### **Inherent limitations**

The accuracy and completeness of selected indicators (including GHG emissions) are subject to inherent limitations given their nature and methods for determining, calculating and estimating such data. In addition, the quantification of the non-financial matters indicators is subject to inherent uncertainty because of incomplete scientific knowledge used to determine factors related to the emissions factors and the values needed to combine e.g. emissions of different gases. Additionally, GHG procedures are subject to estimation (or measurement) uncertainty resulting from the measurement and calculation processes used to quantify emissions within the bounds of existing scientific knowledge.

Our assurance report should therefore be read in connection with Zurich Insurance Group's Methodology descriptions available on the website, its definitions and procedures on non-financial matters reporting therein.



### Responsibility of the Management

The management is responsible for the selection of the applicable criteria and for the preparation and presentation, in all material respects, of the selected indicators (including GHG emissions) in accordance with the applicable criteria. This responsibility includes the design, implementation, and maintenance of internal control relevant to the preparation of the Report that are free from material misstatement, whether due to fraud or error.



### Independence and quality control

We have complied with the independence and other ethical requirements of the *International Code of Ethics for Professional Accountants (including International Independence Standards)* of the International Ethics Standards Board for Accountants (IESBA Code), which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behavior.

Our firm applies the *International Standard on Quality Management 1*, which requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.



### Our responsibility

Our responsibility is to express an opinion on the presentation of the selected indicators (including GHG emissions) based on the evidence we have obtained. We believe that the evidence we have obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

We conducted our reasonable assurance engagement in accordance with International Standard on Assurance Engagements (ISAE) 3000 (*Revised*): *Assurance Engagements Other than Audits or Reviews of Historical Financial Information*. This standard requires that we plan and perform this engagement to obtain reasonable assurance about whether the selected indicators (including GHG emissions) are free from material misstatement, whether due to fraud or error.



### Summary of work performed

A reasonable assurance engagement in accordance with ISAE 3000 involves performing procedures to obtain evidence about the Indicators in scope of reasonable assurance. The procedures selected depend on the practitioner's judgment, including the assessment of the risks of material misstatement, whether due to fraud or error, in the Indicators in scope of reasonable assurance. In making those risk assessments, we considered internal controls relevant to Zurich Insurance Group's preparation of the Indicators in scope of reasonable assurance.

Our reasonable assurance procedures included, amongst others, the following work:

- ▶ Assessment of the suitability of the applicable criteria and their consistent application
- ▶ Interviews with the Group's key personnel to understand the sustainability or non-financial reporting system during the reporting period, including the process for collecting, collating and reporting
- ▶ Checking that the calculation criteria have been correctly applied in accordance with the methodologies outlined in the applicable criteria
- ▶ Analytical review procedures to support the reasonableness of the data
- ▶ Evaluating the reasonableness of estimates made by Management
- ▶ Site visits (physical or virtual) in selected countries to (visually) inspect operations, perform inquiries and inspect documents on a sample basis
- ▶ Testing, on a sample basis, of underlying source information to check the accuracy of the data
- ▶ Inspecting relevant documentation of the systems and processes for compiling, analyzing and aggregating data in the reporting period as well as testing such documentation on a sample basis
- ▶ Identification and testing of assumptions supporting calculations
- ▶ Evaluation of the overall presentation, structure and content of the Report
- ▶ Reading and reviewing selected material qualitative statements in applicable sections of the Report for plausibility and consistency

We believe that the evidence we have obtained is sufficient and appropriate to provide a reasonable basis for our opinion.



#### **Opinion – reasonable assurance**

In our opinion, the selected indicators (including GHG emissions) in scope of reasonable assurance in the Report of Zurich Insurance Group Ltd are presented, in all material respects, in accordance with the applicable criteria.

Ernst & Young Ltd

Mark Vesper  
Executive in charge

Yana Toengi  
Partner

#### **Appendix**

- ▶ Environmental performance indicators 2024

**Appendix:** Environmental performance indicators (the Subject Matter)

Environmental performance indicator	Unit of measurement	Value 2024
<b>Carbon emissions</b>		
Absolute carbon emissions	CO <sub>2</sub> e (metric tons)	56'406
Absolute carbon emissions per employee	CO <sub>2</sub> e/FTE (metric tons)	1.15
Total Scope 1 emissions	CO <sub>2</sub> e (metric tons)	16'412
Scope 1 fleet emissions	CO <sub>2</sub> e (metric tons)	14'470
Scope 1 onsite heating emissions	CO <sub>2</sub> e (metric tons)	1'942
Total Scope 2 electricity emissions (market-based methodology)	CO <sub>2</sub> e (metric tons)	1'591
Scope 2 emissions (market-based methodology)	CO <sub>2</sub> e (metric tons)	26
Scope 2 electricity emissions (location-based methodology)	CO <sub>2</sub> e (metric tons)	17'107
Scope 2 district heating emissions	CO <sub>2</sub> e (metric tons)	1'565
Total Scope 1 + 2 emissions	CO <sub>2</sub> e (metric tons)	18'003
Total Scope 3 emissions	CO <sub>2</sub> e (metric tons)	38'403
Scope 3 emissions from printed paper	CO <sub>2</sub> e (metric tons)	2'117
Scope 3 strategic data center emissions	CO <sub>2</sub> e (metric tons)	0
Scope 3 energy and fuel-related emissions	CO <sub>2</sub> e (metric tons)	4'315
Scope 3 emissions from waste	CO <sub>2</sub> e (metric tons)	150
Scope 3 travel emissions (air, rental, rail)	CO <sub>2</sub> e (metric tons)	15'174
Air travel emissions	CO <sub>2</sub> e (metric tons)	14'091
Rental car emissions	CO <sub>2</sub> e (metric tons)	618
Rail emissions	CO <sub>2</sub> e (metric tons)	465
Scope 3 employee commuting emissions	CO <sub>2</sub> e (metric tons)	16'647
<b>Fleet</b>		
Mobile energy fleet	MWh	57'175
Number of car vehicles	Count	4'213
Number of electric vehicles	Count	1'210
Number of hybrid vehicles	Count	518
Number of plug-in hybrid vehicles	Count	858
Number of non-eco vehicles	Count	1'627
Percent electric and plug-in hybrid vehicles	%	49%
Percent electric, plug-in hybrid and hybrid vehicles	%	61%
<b>Office energy</b>		
Total energy consumption	MWh	71'868
Total energy consumption per employee	MWh/FTE	1.47
Total electricity	MWh	53'354
Non-renewable electricity	MWh	81
Renewable electricity	MWh	53'273
Purchased electricity	MWh	52'892
Self-generated electricity	MWh	381



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Environmental performance indicator	Unit of measurement	Value 2024
Percent renewable electricity out of total electricity consumption	%	100%
Heating	MWh	18'514
Biogas	MWh	345
Natural gas	MWh	9'048
Oil	MWh	410
District heating	MWh	8'710
<b>Printed paper</b>		
Total printed paper weight	kg	1'634'485
Total printed non-recycled paper weight	kg	1'389'323
Total printed recycled paper weight	kg	245'162
Total sheets of printed paper	Sheet count	318'630'889
<b>Sustainable IT</b>		
Total electricity consumption at strategic data centers	MWh	21'699
Non-renewable electricity	MWh	0
Renewable electricity	MWh	21'699
Percent renewable electricity	%	100%
<b>Waste</b>		
Total waste	kg	1'824'677
Total non-recycled waste	kg	785'868
Waste recycled	kg	1'038'809
Percent recycled waste	%	57%
<b>Business travel</b>		
Total distance traveled	km	82'988'609
Air travel distance	km	65'458'555
Rental car distance	km	3'795'916
Rail travel distance	km	13'734'138
<b>Commuting</b>		
Total distance employee commuting	km	164'993'579
<b>Water</b>		
Water	m <sup>3</sup>	97'559