



ESG Review

2022

Advancing resilience and inclusive growth.



# Summary

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# CEO Message

**Our values inspire us to reinforce our ESG efforts: Be open. Keep it simple. Act responsible. Make things better. Put people first.**

# CEO Message

Dear Liberty family,

I am extremely proud to present our first Sustainability Review, proud to share how we are taking action, how we are fulfilling our commitment to social good, making environmentally conscious decisions and upholding the highest standards in corporate governance. It not only summarizes our achievements and best practices in 2022, but also explains how Liberty progresses sustainable development. By contributing to the UN's Sustainable Development Goals, we help ensure that we and future generations can confidentially pursue tomorrow.

Our values are the driving force to hit that goal: Be open. Keep it simple. Act responsible. Make things better. Put people first. They inspired us to reinforce our ESG efforts in Europe in 2022. Throughout the year we doubled down on accelerating ESG culture amongst our people, complying with all applicable sustainability regulations and advancing our Diversity, Equity and Inclusion journey. In doing so, we respond to the impacts that matter to our stakeholders most and the ones included in our enterprise-wide ESG strategy which is centered around four core pillars of

activities – increasing customer resilience, enabling sustainable growth, improving lives and communities, and advancing diversity, equity and inclusion.

We ended 2022 amidst a challenging environment: GDP annual growth in the European Union stood at 3.6%, with an HICP rate of 9.2% in the Euro area. Due to inflation and geopolitical uncertainty, economic sentiment fell markedly, but showed signals of recovery at the end of the year. Employment in the Euro area is resilient and ended the year with an unemployment rate of 6.5%, only 0.60 under the score at the end of 2021. In this context, households' gross disposable income grew by 6.9% from 2021<sup>1</sup>.

In addition, the climate challenge appears to be growing fiercely each year: COP27 kept the objective of holding global average temperature increases below 1.5 °C, which will demand better efforts from us. As masters of risk prevention, insurance companies in Spain finance around 60% of climate disasters<sup>2</sup> and work every day with their customers

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<sup>1</sup> Source: European Central Bank. 2022 Q3.

<sup>2</sup> Speech by Pilar González de Frutos, President of UNESPA, delivered on October 25, 2022, at the XXIX Meeting of the Insurance Sector organized by ABC, Deloitte and Mapfre



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“We believe that progress happens when people feel secure. That belief is underpinned by our conviction that insurance is a socially responsible product, delivering security and peace of mind to people and businesses.”

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to prevent and avoid their consequences. We also manage a huge amount of savings that can support sustainable projects creating value for everybody.

Digitalization has brought about many new challenges and risks, from privacy or cybersecurity to how to deal with an aging population, capture the best talent and promptly adapt to a changing regulatory environment. But that is our job: preventing and managing risks, and that is what we do best, always putting people first.

In 2022, we strengthened our digital way of working: our customers can avail of secure and useful interfaces to manage their products; we have listened to them, giving them the chance to co-create customized products; we have worked with our brokers to make digital tools available for them; we have developed a strong security system and we keep our team united and motivated, through a working model built on trust. Thus, we finished the year with 3.5M customers and €1,053M in non-life policies in Liberty Seguros.

Moreover, in 2022 our eNPS grew by 6.25%, with 99% of us working primarily from home. We have also

succeeded in digitizing 80% of our communications and switched to 100% renewable energy in Ireland. We expect to do so in Spain and Portugal in 2023, furthering the reduction in our environmental impact.

We are committed to being a social force for good in the communities where we live and work. In 2022 we continued to support diversity and inclusion in society, through initiatives such as the Liberty Race (which was brought to Ireland and Portugal for the first time), the Liberty for Women program and the Dive In festival – to name a few.

Our corporate culture identifies ethical behavior as the main component of trust: that is what we offer our customers so they can confidently pursue tomorrow. In this respect, in 2022 we updated our complete set of corporate policies to ensure governance, control and compliance within the Company. We have also followed the most recent version of the GRI Standards<sup>3</sup> when drawing up this review. They are a top-class benchmark that will help us to improve our

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<sup>3</sup> GRI (Global Reporting Initiative) is an independent, multistakeholder, international organization. The GRI Standards are the world's most widely used standards for sustainability reporting.

ESG performance and will favor comparison with our peers.

Last, but not least, I want to recognize in these pages the daily work of the people that make Liberty possible: employees, brokers, partners and, of course, our customers. Thank you very much to all of you.

Let me now invite you to explore together this review and join us in our sustainability journey.

Juan Miguel Estallo  
CEO of Liberty Seguros

# Liberty at a glance

**We are the first 100% digital and cloud-based insurance company, delivering protection while staying true to our core values of transparency, simplicity, responsibility, proactivity and humanity.**

# LIBERTY ECOSYSTEM

WHO

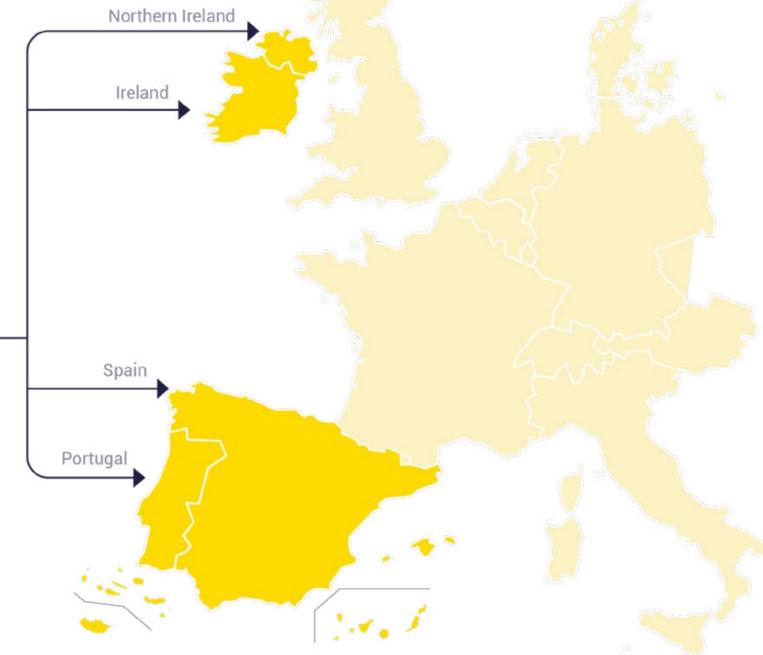
Liberty Seguros Compañía de Seguros y Reaseguros (Liberty Seguros) is part of a subgroup of companies whose parent company in Spain is Liberty International European Holdings, S.L.U. Liberty Mutual (LMG) is the Group's ultimate parent company worldwide.



**1,810** employees across Europe offering multichannel products and services

HOW

WHERE



WHAT



**Insurance individuals**

- Motor
- Home
- Life
- Personal accident

**Our products and services**



**Insurance for companies**

- Multirisk
- Shops
- Others

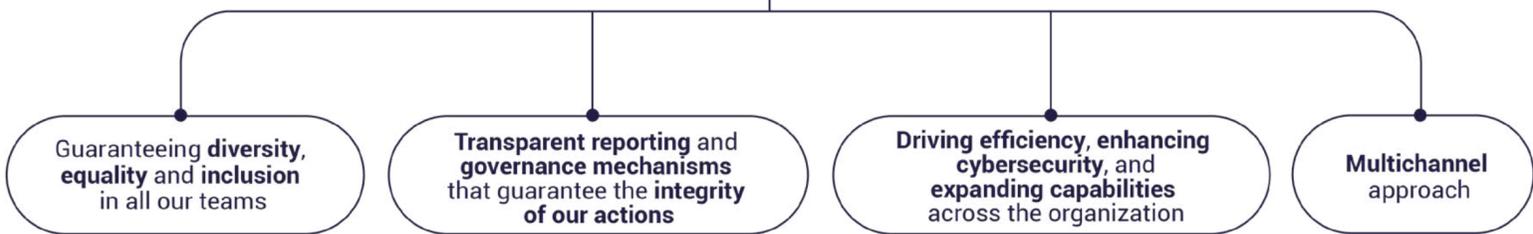


**For professionals**

- Accidents
- Legal liability

Going digital to deliver value

Commitment to putting people first



Improving the customer experience

**Liberty Strategic Priorities**

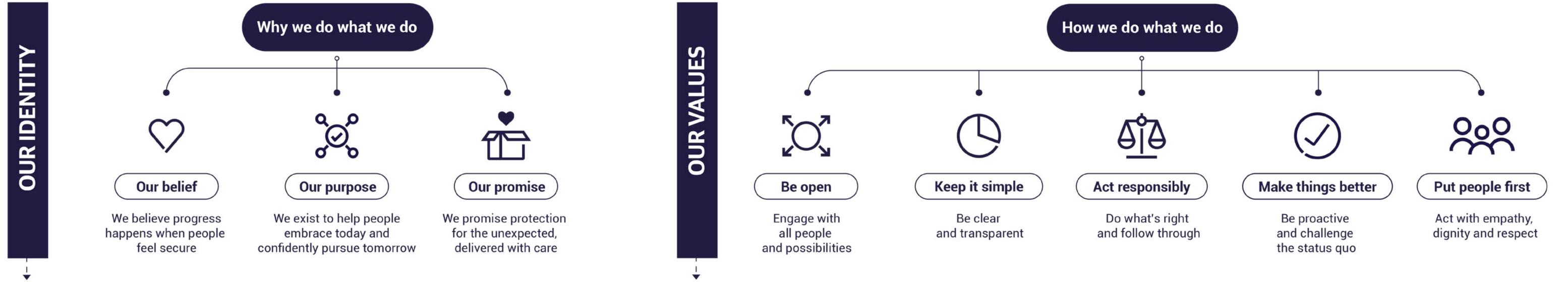


**LMG Strategic Pillars**



# ESG STRATEGY: A CLEAR CORPORATE CULTURE OF PUTTING PEOPLE FIRST

Liberty's commitment to social good, making environmentally conscious decisions and upholding the highest standards in corporate governance has been a part of who we are for over 110 years: the LMG identity and values.



## GLOBAL ESG AMBITION

### 4 Strategic pillars on which to focus our efforts

Increase customer resilience

Enable sustainable growth

Improve lives and communities

Advance Diversity, Equity & Inclusion (DEI)

### Liberty Seguros focus areas

#### Climate change



Identify and mitigate the risks that climate change presents to our business and pursuing opportunities for improvements

#### Environmental management



Reduce the impact it has on the environment through its operations and activities

#### Human capital management



Attract top talent and create and atmosphere

#### Diversity and inclusion



Develop and maintain a diverse and inclusive workforce where different perspectives are valued in the company decision making

## OUR AMBITION

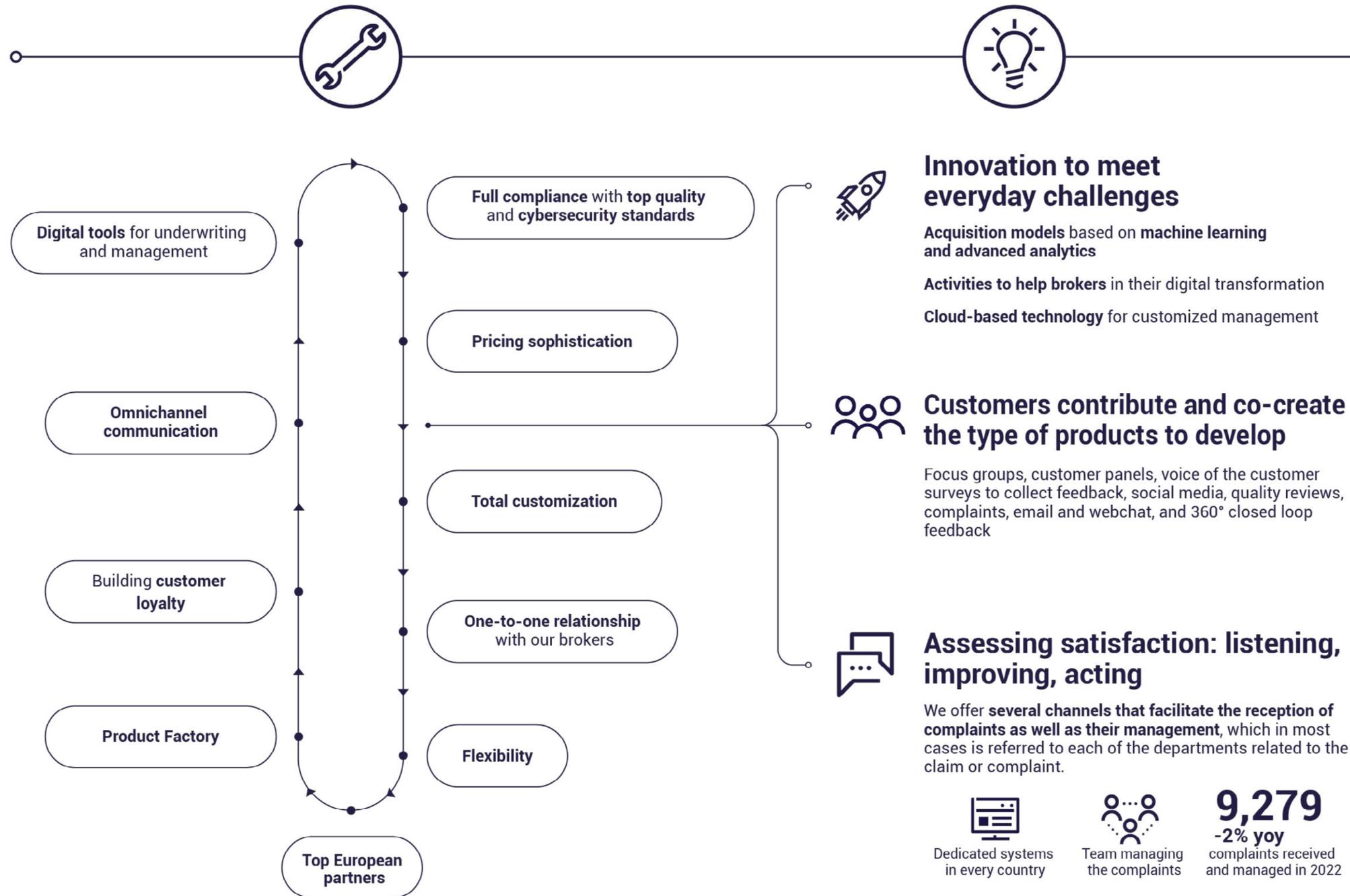
Accelerate ESG culture, comply with all applicable sustainability related regulations and advance our DEI journey

# Increasing customer resilience

As risk evolves, so do we. We exist to “help people embrace today and confidently pursue tomorrow”, so that they can protect, build, and invest in their businesses and future.

# HELPING OUR CUSTOMERS

ACCOMPANYING OUR CUSTOMERS ALONG THEIR JOURNEY



## Recording success in 2022

**+25%** **92%**

average improvement in our funnel completion metrics

of Welcome Packs delivered digitally

**+275%** **3.5M**

digital conversion rate

customers

**€1,053M**

in non-life premium

# Increasing customer resilience

We aspire to bring greater peace of mind to individuals and small business owners, by using our digital, data and analytics capabilities to deliver the right products and services. We work hand in hand with our partners to co-create exceptional experiences for our customers.



## Our model to 'make things better' for our customers



**Customer Insights<sup>4</sup>**  
At Liberty we have a deep understanding of our customers' needs based on research and analytical insights.



**Customer-Centric Design & Delivery**  
Processes and tools that result in redesigning and reinventing improved customer journeys to optimize experiences.



**Omnichannel Customer Journeys**  
Delivery of seamless, digital first customer journeys. Always mindful of having options available for all customers via a channel that suits their needs.



**Customer-Centric Culture**  
Empowered employees engaged in delivering best in class customer experiences, every day.

<sup>4</sup> Via focus groups, customer panels, voice of customer survey feedback, social media, quality reviews, complaints, email and webchat, and 360° closed loop feedback

## From product creation to marketing and distribution

We want to provide our customers with the best possible products and service. We strive to offer customers products that meet their needs and the best possible service when the unexpected happens. The Product Factory<sup>5</sup> streamlines the process of building products, while our pricing tool aligns price point and risk management to establish risk models in a simpler way. We use extensive journey mapping to help us understand where there might be pain points for customers: this approach makes problems visible for internal stakeholders and helps them to visualize potential issues

<sup>5</sup> The product factory refers to the digital design build of our products – all our products are stored in one place in there cloud and from there we can pick the pieces and put them together to make a product.

€100M<sup>6</sup> tech investment in technology to allow for transparent and modular products

Liberty is committed to providing customizable and transparent products for our customers. Our 'only pay for what you need' philosophy and modular experience is made possible thanks to our cloud-based technology solution.

We are also committed to accompanying our brokers in adapting their businesses to the digital environment and being present in whatever channel they choose to build and maintain a trusted relationship with customers. As part of this we offer them training in the skills and tools required to deliver best in class customer service.

<sup>6</sup> Media Release, July 2020

Our customer journey continues by our delivery of reliable communications. Clear terms and conditions, transparent billing, claims information, etc., can be accessed by different means such as email, mobile and desktop customer and document portals among others. We also offer paper copies on a demand basis to ensure we cater for all customer needs.

## Usability and reliability

We seek to empower customers with the digital tools they need to solve their issues autonomously. The concept of self-service means customers can manage their policies 24/7. We are constantly working to improve our capabilities in this space.

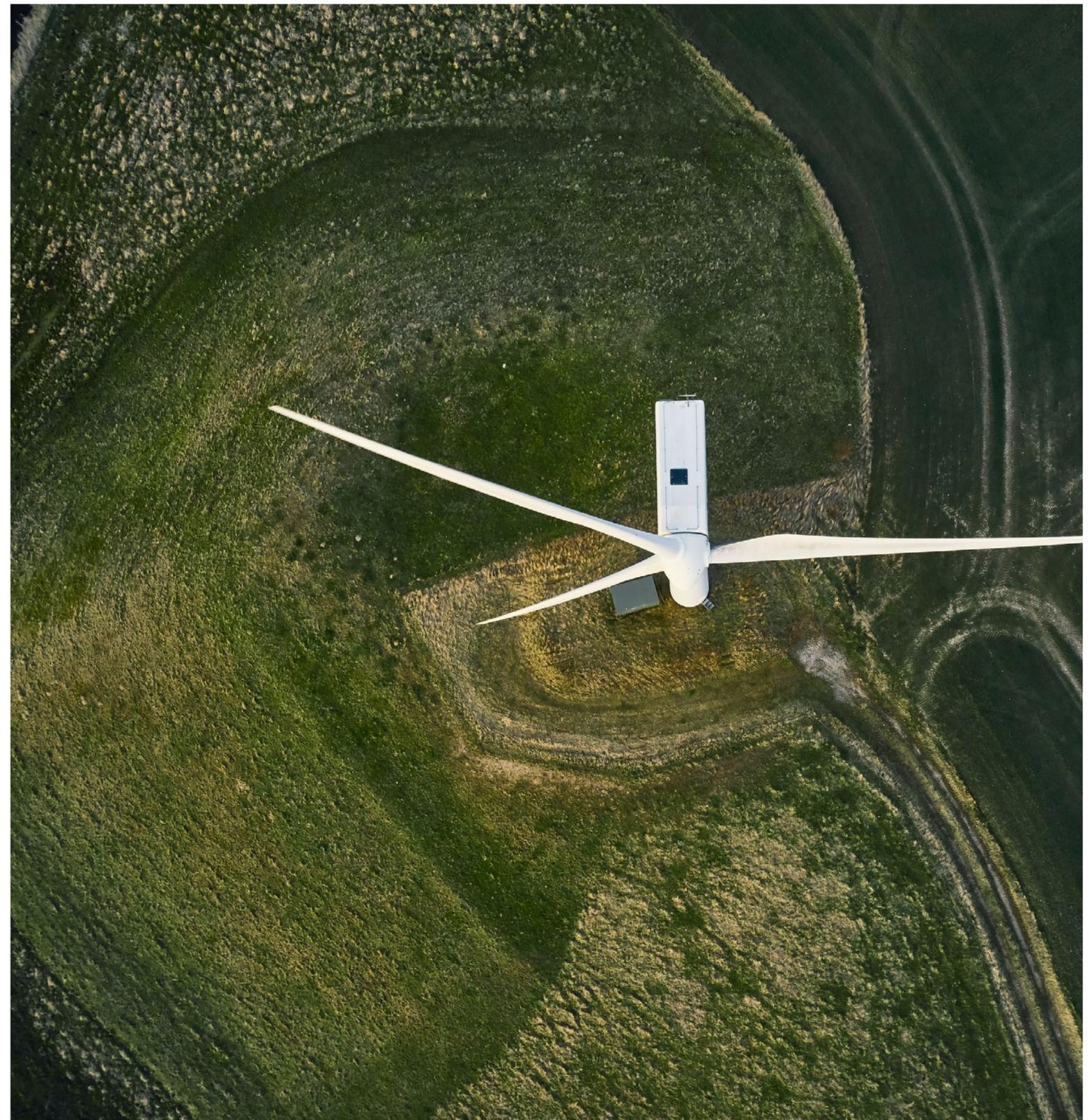
Our cloud-based system focuses on online and mobile applications and integrates procedures across functions and markets, from the insurance policy to claims management, adapting them to the needs of each country.

To deliver an efficient service, we are working on using automation in our **Responsive & Fast Claims Management System** to facilitate real-time response.

All Liberty's software and technological systems in Europe are being created using cloud-based solutions, which gives us a higher degree of integration but also makes cybersecurity a key priority: our investments in cybersecurity stood at €6.7 million in 2022 and we reported only 2 data breaches, closed by the Authorities without any additional action.

Journey Mapping has enabled us to identify and control dozens of potential customer pain points and prevent negative impacts for customers. This year, we have mapped 20 supporting customer processes and we have experienced a rise in our customer's relational NPS from 16% in 2021 to 18% in 2022. In addition, our digital conversion ratio has more than doubled in 2022 vs. 2021.

Even though we have a high customer retention rate, thanks to our focus on transparency and the continuous improvement of our customer service standards, claims and complaints sometimes arise at the end of the journey. In order to correctly receive, manage and respond to these, we offer customers several channels of communication (e-mail, telephone, webchat, surveys, regulator, etc.).

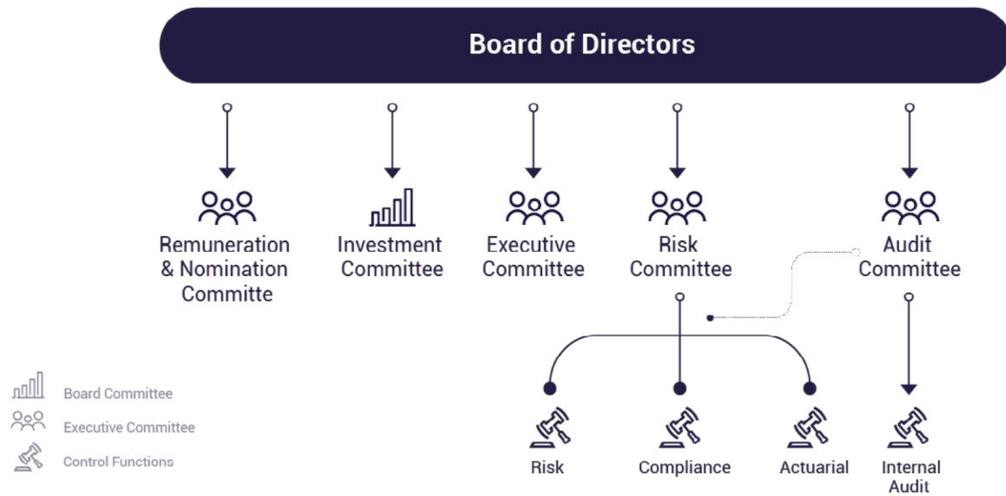


# Enabling sustainable growth

Because the future relies on a global, fair and ethical energy transition.

# RESPONSIBLE BUSINESS

A transparent governance structure and lines of defence



## Risk management framework

Risk management system: strategies, processes and reporting procedures

Risk-aware culture and values



## Doing the right thing

LMG's Code of Business Ethics and Conduct  
 LMG's Anti-Corruption Policy  
 Whistleblower Hotline  
 Compliance Hotline  
 Training  
 Compliance Risk Assessment  
 Anti Money Laundering Tools

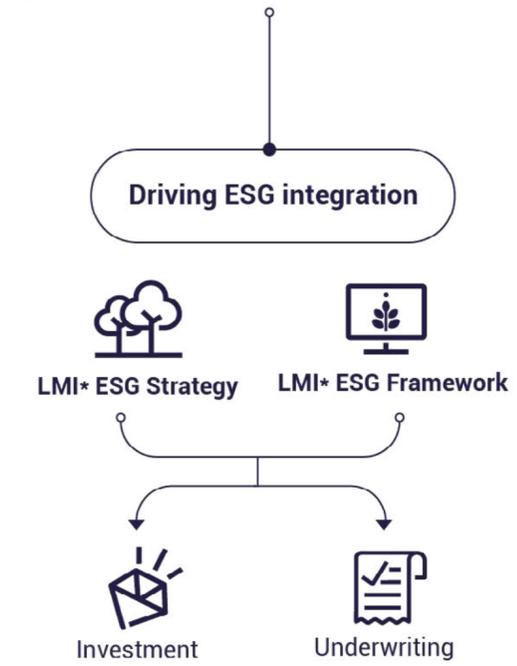


## Strong Commitment to Respect Human Rights

Forbidding any discrimination, forced or compulsory labor, or child labor.  
 Criminal Compliance Policy  
 Crime Prevention Manual  
 Guaranteed freedom of association and collective bargaining agreement

**To enable sustainable growth**

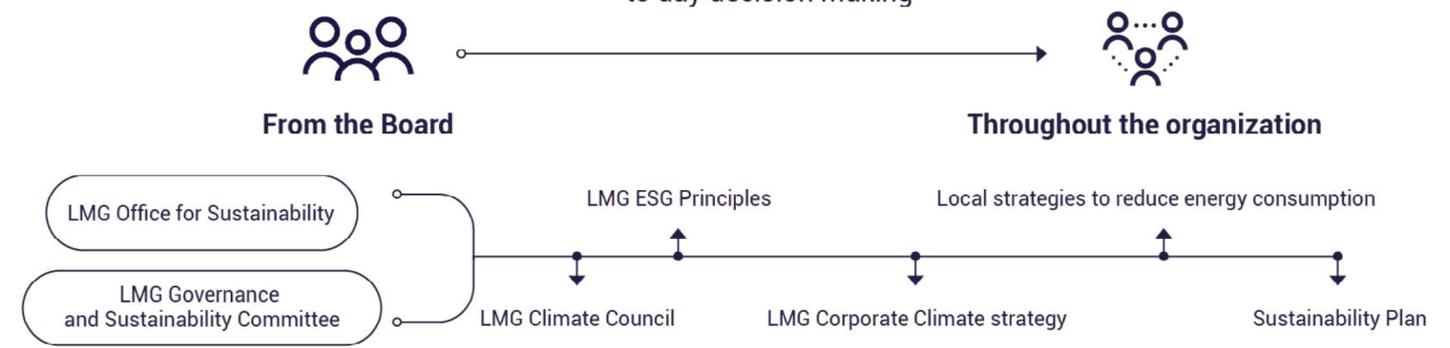
By starting to integrate ESG factors in our underwriting and investment decisions



\*LMI: Liberty Mutual Investments

## OUR ESG JOURNEY

Striving to integrate ESG into our day to day decision making



Reducing the environmental impact of our operations

Going digital

Liberty Digital Way of working from home

**80%** of communications are digital - customers, brokers etc.

Increasing cyber resilience with a global expert team

Total energy consumption

**861** MTCO<sub>2</sub>e

GHG Emissions progress from baseline

196 MTCO <sub>2</sub> e	<b>-45%</b>
1366 MTCO <sub>2</sub> e	
523 MTCO <sub>2</sub> e	
338 MTCO <sub>2</sub> e	
2019	2022

Legend: Scope 1 (yellow), Scope 2 (orange)

**0** Complaints or corruption allegations during 2022

**0** complaints or allegations of Human Rights violations during 2022

**We engage with external stakeholders and regulators to safeguard our position as a responsible business**

SUPPORT A MORE EQUITABLE AND RESPONSIBLE CLIMATE TRANSITION AT A GROUP LEVEL

# Enabling growth through climate transition

Promoting climate resilience and supporting a global energy transition, while putting people first, is our way of working towards fostering progress, which only happens when people feel secure. We are addressing a global challenge where we must all change our way of living, consuming or producing, even though our activities have not had a significant direct impact on the environment.

In 2020, Liberty Mutual established five climate aspirations to guide the way along the energy transition and to provide entities with adaptation and implementation guidelines.

The Liberty Digital Way initiative, also launched in 2020, contributed significantly to reducing facilities footprint, as over 1,800 employees shifted to a work-from-home based model. This working model, built together with employees as a flexible, efficient, and sustainable system, has also been key in reducing our carbon footprint by eliminating long distance travel and daily commuting. The energy consumption necessary for the maintenance of buildings has consequently been lowered with a significant office space reduction. This has included the sale of branches, once our virtual branch was fully

operational. Initiatives like AWS migration, Data Centre Rationalization and our Decommission Strategy have been key to migrate to more efficient cloud solutions, configure IT services to be available only when needed or reduce unnecessary hardware refreshes, among others.

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## We reduced our scope 1 and 2 emissions by 45% for 2022 versus 2019 baseline

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As part of our commitment to reducing the carbon footprint of our facilities, Liberty Seguros established a working group which, in 2022, was responsible for collecting and documenting our scope 1 and 2<sup>7</sup> GHG emissions data. The outcome of the work from this

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<sup>7</sup> Emissions coming from own sources (scope 1) and from purchased electricity consumption.

group will be a list of local strategies to reduce energy consumption and contribute to Liberty Mutual's commitments to reducing global emissions.

Furthermore, over recent years we have digitized 80% of our communications, moving to a paperless model which has generated significant savings of paper. In Ireland in 2022, we switched energy supplier so our electricity is now obtained from renewable sources and we plan to implement this measure in Spain and Portugal in 2023.

Regarding **investment decision-making**, Liberty Mutual Insurance Group's globally invested financial assets – including the majority of Liberty Seguros' financial assets – is managed by Liberty Mutual Investments (LMI). The Liberty Mutual Group is a signatory to the Principles for Responsible Investment (PRI), endorsed by the United Nations.

In 2022, in response to new applicable regulatory requirements we enhanced our risk management framework to integrate new processes and methodologies to properly identify, assess, monitor and mitigate risks related to sustainability and climate

change. In addition, we have started to include climate change in selected product risk models. In Ireland there are already models based on external data built in 2017. In particular, variables are used to model flood and landslide risks. During 2021 the Pricing Team (in collaboration with our Liberty Mutual colleagues) worked on new catastrophe models for households in Spain. In Portugal, risk models were built in 2017 and are planned to be revised in 2023.

For the first time, we are reporting our degree of alignment with the criteria of the European Sustainable Investment Taxonomy in our Non-Financial Information Statement.

# Enabling growth in day-to-day decisions

Liberty Seguros is part of a subgroup of companies whose parent company, based in Spain, is Liberty International European Holdings, S.L.U. (LIEH).

The Regulation (EU) 2020/852 requires financial entities to disclose information on the exposure of its investments and activities to taxonomy-eligible activities. LIEH includes the details in its consolidated non-financial statement.

In 2022, 3% of LIEH investments in financial and nonfinancial undertakings subject to the NFRD(\*) and other assets were directed at funding or associated with Taxonomy-eligible economic activities and 7% of Liberty Seguros.

34% of LIEH's non-life insurance and reinsurance products are eligible under the Taxonomy and 56% of Liberty Seguros.

The eligibility ratio of LIEH's activities has been calculated on gross premiums written for non-life insurance and reinsurance of Liberty International European Holdings, S.L.U. and LS as of December 31, 2022.

LIEH has conducted an analysis of its entire non-life portfolio within the lines of business defined on Taxonomy Regulation. LIEH has analysed the coverage of climate related perils set out in Appendix A of Annex I of the referred regulation, related to temperature, water, wind or solid mass. Therefore, LIEH has defined as eligible all lines of business that contain explicit terms on the policy regarding the coverage of, at least, one of the climate related perils.

Liberty Seguros is regulated by the Direccion General de Seguros (DGS), the Autoridade de Supervisão de Seguros e Fundos de Pensões (ASF) and the Central Bank of Ireland. In addition to Liberty Mutual Group's policies and governance tools - such as the Code of Business Ethics & Conduct, Anti-Corruption Policy, Due Diligence Procedures or Global Money Laundering Prevention Policy-, the Company has a set of policies that regulate the Key Functions (Risk, Compliance, Internal Audit and Actuarial) and ensure that these Key Functions follow the Regulatory requirements and are faithful to the lines of governance established by the Company and by Liberty Mutual. Our policies are reviewed every year and updated if needed.

## A set of policies to address governance, control and ethical oversight of the Company



\* Non Financial Reporting Directive.

In developing this framework, Liberty Seguros has set out several instruments to do the right thing at all times:

- A Compliance Function.
- A Chief Compliance Officer in each entity, responsible for overseeing the compliance program.
- All employees receive extensive training and reminders on compliance, policies, and ethical behavior, and also training in anti-money laundering. For example, new employees are usually required to take at least three courses and regular anti-corruption, anti-bribery, and anti-money laundering training is provided to the relevant employees. Educational materials and policies are available in 3 languages to ensure accessibility across the organization. There are also annual training programs for all employees on the Code of Ethics, Acting Responsibly and Conflicts of Interest and for key employees on anti-corruption and sanctions.



\* 24 launched by Compliance Training  
 \*\* Sum of each person per training activity



In 2022, as well as in 2021, we conducted a workshop in ESG training with the executive leadership. We also launched an educational campaign for employees to explain how their individual contributions and the collective contributions of their teams support our ESG strategy. The Board's Risk Committee is responsible for reporting ESG matters to the Board.

# Improving lives and communities

We exist to help people embrace today and confidently pursue tomorrow. We believe that progress happens when people feel secure. United by our values, we work to deliver that security to all of our stakeholders.

# STRENGTHENING COMMUNITIES

## ESG & DEI working group to activate our global strategy at a local level

ALLIANCES FOR PROGRESSING TOGETHER



"SERVE WITH LIBERTY"



"Serve with Liberty" is part of the Liberty Mutual global philanthropy program where employees across the globe spend the day working on projects for our community partners."

**557** Liberty Seguros employees volunteered in the communities where we have facilities

INTEGRATION OF PEOPLE WITH DISABILITIES



A firm commitment to sport and the integration of people with disabilities.

Sponsors of the Spanish Paralympic Committee (CPE)

Support the ADOP program

**+100**

competitors in the 2022 Liberty Seguros Paralympic Promises Competition



Liberty Race Madrid - Dublin - Cascais **+8,000 participants**

TRAINING



To combat educational inequalities

Donation of office equipment:

**30** **+1,200**

tablets to promote digital skills during Women's month    screens donated to charities and volunteering organizations

Liberty for Women:

**15**

participants took the inaugural course and received specific training on leadership and management skills

Together, with our partners and suppliers

Control to enhance progress and confidence



LIEH Outsourcing Policy, adopted by the Board and supervised by the Legal Function.



Local procurement policies, including requirements for suppliers on social, environmental and gender equality issues as well as regulatory compliance, data protection and compliance aspects.



Due diligence process.



Procurement policy endorsing the highest standards of sustainability, diversity and environmental practices.



Sourcing module in Liberty Seguros for the launch of official tenders to suppliers.

# Improving lives and communities

## IMPROVING LIVES AND COMMUNITIES

We are determined to move forward while standing firm on our values: to put people first, to act responsibly, to make things better. Our pledge to act responsibly in the societies in which we operate, has led us to becoming a benchmark company for good governance, transparency, best practice and, above all, social action.

By taking care of our relationships with stakeholders, we are ready to deliver value throughout society.



### Talking with the main stakeholders in the community

Customers
Brokers
Partners
Suppliers
Media/journalists
Key opinion leaders
Employees, future employees (candidates)
Government (including local government) and regulators
Financial/Insurance industry associations and other professional associations
Non-profit institutions: Paralympic Committee
Liberty ambassadors (disability activists)
Charities and NGOs

We work to serve as a force for social good by **empowering our employees** to be inclusive and embrace unique perspectives, supporting our most vulnerable neighbors, and considering the impacts of our business decisions on society.

We believe in advancing access for people with disabilities by **partnering with educational, cultural and recreational programs** that ensure inclusive environments.

In 2022, Liberty Seguros and the Spanish Paralympic Committee renewed their partnership to continue supporting the **Spanish Paralympic Team** (as we have been doing since 2007) until the Paris 2024 Games, as well as the Liberty Seguros Paralympic Athletics Young Promises Team. This alliance is a cornerstone in our aim of advancing in the normalization of functional diversity, eliminating physical and mental barriers.

The **Liberty Race for inclusion** returned to the streets of Madrid for the first time in two years with the 13th edition. In Spain, we allocated the funds raised to the Liberty Paralympic Athletics Young Promises

Team, an initiative promoted in collaboration with the Spanish Paralympic Committee. So far, the company has donated more than €257,000 since the first edition of the race.

Ireland and Portugal enjoyed their first editions of the Liberty Race in 2022. In Dublin, the funds went towards the Irish Wheelchair Association's (IWA) youth services. The Cascais edition saw over 2,000 participants with the funds going towards the Lisbon Cerebral Palsy Association, the Ping Pong Parkinsons Portugal project, and the SurfADDICT project.

Also in 2022, the **disability activists we support** functioned as spokespeople for the Liberty Race editions. We are supporting these Disability Activists so they can continue to give visibility for people with disabilities in society, under the slogan "moved by values".

Liberty Mutual sponsored the annual **Dive In festival** again this year, under the slogan "Building Braver Cultures". It aims to empower the industry to build environments where people feel safe, valued, respected and free to express themselves.

After launching our DEI Council in 2021, in 2022 we presented the first edition of our **Liberty for Women** program, to promote female leadership in the insurance industry. It is also a space for training and exchanging ideas that includes training sessions, meetings and communication forums. In this first edition, fifteen insurance mediation managers participated, accompanied by five area commercial directors from Liberty. In 2022 we also launched the Liberty for Women program internally and over 100 employees participated.

In March we celebrated **Women's Month at Liberty**. In addition to a range of internal activities to promote gender equity, we wanted to support the women's associations and charities in our communities who are doing invaluable work to support women who find themselves in incredibly difficult situations and need help.

Associations involved in this initiative



Ajuda de Mãe



FDI



Fermanagh Women's Aid

We also believe in the power of multiplying impact through alliances. In September 2021, Liberty became one of four founding members of the **'Remote Alliance'**, designed to lead the way for other Irish employers to commit to long-term remote working. We have participated in monthly meetings, the 'Remote Alliance Playbook' and the training programs for job seekers looking to develop remote working skills.

As a part of the global **"110 gifts campaign"**, to celebrate 110 years of Liberty Mutual Insurance, our employees in Ireland/N. Ireland, Portugal and Spain had the opportunity to choose one charity per country to be awarded a grant of \$10,000.

The three charities chosen by our employees



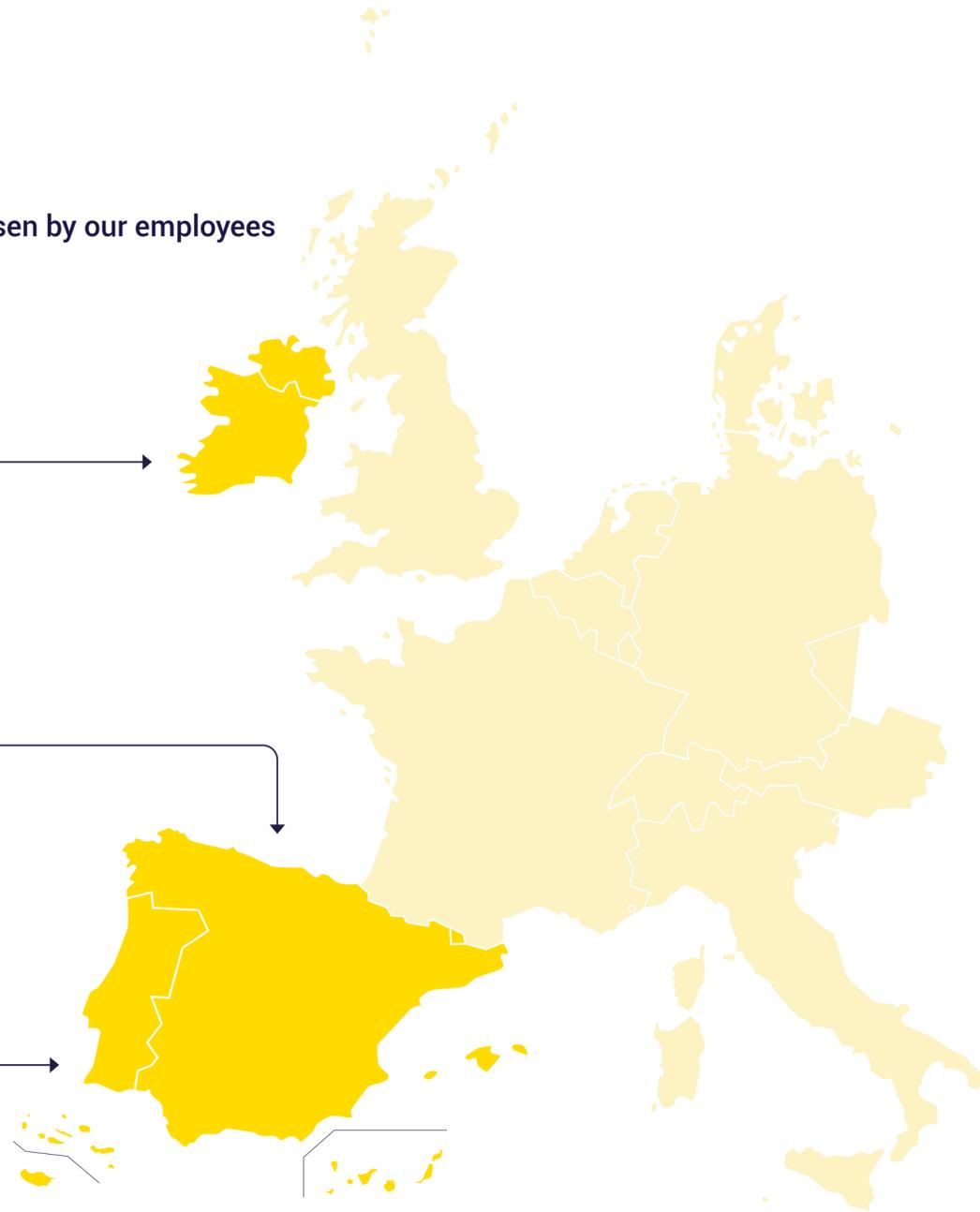
Pieta



Banco de Alimentos de España, Madrid



Banco Alimentar de Portugal



In June, Liberty hosted a four-week global activity challenge called **Liberty in Motion**. Thanks to the collective efforts, we completed more than 1 billion steps, raising more than \$50,000 for Action Against Hunger.

In March 2022, we donated €30,000 to support the humanitarian work of the **Red Cross** in Ukraine.

“Discover your purpose”, our Christmas campaign on the big impact of small decisions saw Liberty donate total of €60,000 for 12 charities/NGO's across Ireland, Northern Ireland, Spain and Portugal, and impacted 4,842,767 users through all channels (website, social media and offline media) .

## Cascading good practice in our value chain

Monitoring suppliers is our way of impacting positively on our supply chain. When engaging with new suppliers we collect information on their structure, activity, financial capacity and professional capabilities, together with the ESG measures implemented by them.

In 2022 we completed our transition to a common procurement software in all of our markets in Europe. Our procurement policy is embedded in to this software.



Participants at the Ireland edition of the Liberty Race in Dublin.

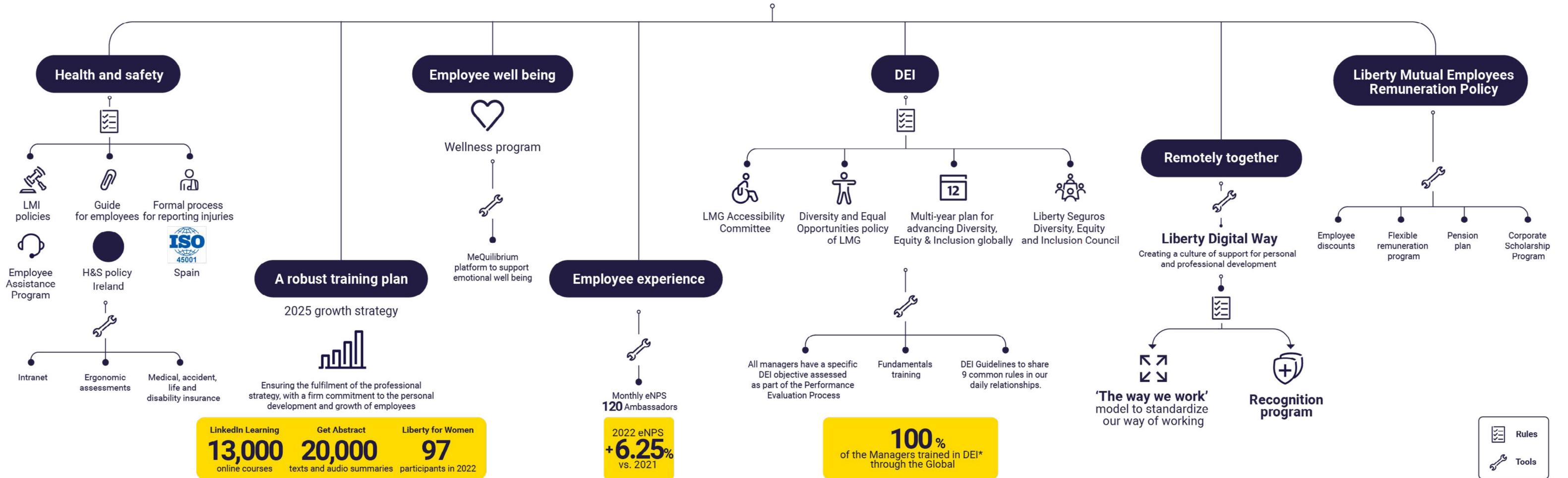
# Advancing diversity, equity & inclusion

**We will fulfill Our Purpose by creating a more diverse workforce with equitable opportunities and an inclusive environment for all.**

**By working together, we can help all employees feel that they belong and become a leading P&C insurance company.**

# ADVANCING DIVERSITY, EQUITY & INCLUSION

Talent is diverse. The ability to continually attract and retain the best talent is a key part of the company's future success. Aligned with a common way of working and with the Group's values, policies, standards, protocols, procedures or initiatives are established at a local level.



## Awards



# DEI across the business

Liberty Digital Way is our commitment to transversally transform the company and evolve towards a digital work model based on trust and responsibility. A model that offers all Liberty Seguros employees the possibility of permanent telecommuting, with the flexibility of continuing to visit the offices up to 8 days a month. The Be Digital training is key in this transformation, offering all employees training to take positive advantage of the digital environment.

At the end of 2022, 99% of employees were working primarily from home.

Each entity adapts the **working time** to its own needs and those of its employees through various initiatives, promoted and managed at a company or country level. All countries enjoy a flexible schedule and we offer different schemes to favor a healthy work-life balance.

Work-life balance measures in Liberty Seguros are very well valued by employees, achieving one of the highest score in eNPS

Within a digital and working from home model disconnection is essential. In 2021, we launched the Right to Disconnect policy to create and develop a culture in which employees feel they can disconnect from work and work-related devices outside of their normal working hours and during leave or holidays, and where employees' personal time is respected. In Spain, we collaborated with labor unions in developing the policy.



Liberty employees at our summer celebration 'Libertyland' in Meath, Ireland.

Nevertheless, we consider **contact and relationships between employees** to be key and we have implemented several measures to keep and develop these. "Shine" is a program inviting all employees to share their daily achievements and recognize significant contributions to our objectives.

**120** Employee Ambassadors connect the interests of the company and the employees

**9,487** value-linked recognitions in 2022 via our two internal recognition models

We favour relationships in buildings, with physical spaces designed to multiply the collaborative learning spaces or facilitate exchanges between teams, together with all the tools that serve specifically to work at a distance.

The Employees Remuneration Policy is defined by the Liberty Mutual Group and applies to all employees within the company. Our compensation philosophy takes into account three principles:

-  Be competitive in the market
-  Performance-based compensation
-  Offer salary increases through promotion opportunities

The LMG Accessibility Committee guides decisions with the goal of improving workplace accessibility and inclusion at Liberty. Liberty Seguros has had its own DEI Committee since 2021, promoting a culture of inclusion and equality within the company. We offer grants for employees with disabilities, for those who are married to a person with disabilities, or those with a child with a disability. We also conduct awareness campaigns.



A participant at the 2022 Carrera Liberty in Madrid.

## DEI in figures 2022

# 78

employees with  
a reported **disability**

# 63.5%

of the employees  
are **women**

# 26%

of the employees  
over **50**

The DEI Global Foundations program was adapted to the online working model in 2022. Up to 376 managers participated in reflection workshops and review meetings with employees. In 2023 the DEI Global Fundamentals program will be launched for all individual contributors.

In 2022 we launched our DEI Plan, with the main goal of being a company where our employees and customers across the globe feel included and that they belong. In addition to making Liberty a Best Place to Work, this will help us to grow in more innovative thinking and products; increased company performance and productivity; stronger work relationships and also to retain the best talent from the broadest pool.

## DEI Plan: objectives 2025



**“Innovate” our talent systems, processes and practices** for more equitable outcomes for all of our talent to thrive.



**Advance a culture of belonging that demonstrates that Liberty is an open & accepting place** that provides equitable opportunities for all employees.

**Employee Health and Safety** management is conducted also at a local level, based on specific policies, management systems, rules and procedures that guarantee compliance with current regulations. with strict compliance with national regulations and ISO 45001 guidance, we have people specifically dedicated to mental health and first aid, as well as specific programs and benefits for employees.

In Spain, we have held a Healthy Company Certificate since 2018, which recognizes good practices in the promotion of health and well-being. This certificate is granted by the National Institute for Safety and Health at Work, in collaboration with the European Network For Workplace Health Promotion (ENWHP).

During 2022, we updated the psychosocial risk in Spain and Portugal, with specific measures for sensitive personnel.

Furthermore, we take care of **well-being** through several initiatives. We offer all Liberty Seguros employees in the possibility of participating in different weekly activities with other colleagues from Portugal, Ireland or Northern Ireland; we subsidize the use of bikes as a sustainable form of transport to go to work; we have incorporated nutrition into our Wellness Programs; and we also take care of mental health with our Employee Assistance Programs, which include psychological support.

In 2022 we celebrated the Liberty in Motion campaign for the second consecutive year, to reach one million steps for a charitable purpose: a donation of \$50,000 for the fight against hunger.

Our global **learning and development** plan includes all the roles, categories and locations of the company and comprises 6 areas: technical training, capacity, IT skills, languages, compliance and Liberty programs. In addition, we support the individual needs of each employee through other tools such as coaching program , in which more than 100 employees have already participated on a voluntary basis since 2021.

The Leading at Liberty program has continued to reach all managers, following the deployment plan between 2021-2022. Change management training is available for all managers and a Leadership Fundamentals program is available for all new and recent promoted managers.

In April, we were recognized as the Best Place to Work in Spain in the category 501 to 1,000 employees. We add this recognition to those already obtained in the rankings of Portugal, Ireland and Northern Ireland, where Liberty has positioned itself as the best company to work for in the insurance sector. **This milestone consolidates Liberty Seguros as an ideal place to work and enhances other accomplishments, such as the Spain EFR certification that we have held since 2013.**



Liberty employees at our summer celebration 'Libertyland' in Lisbon, Portugal.

# Numbers showing commitment to people

Average annual contracts by gender

	Full-time Contract	Part-time Contract	Total
<b>Permanent contract</b>			
Male	668	3	671
Female	1098	28	1126
<b>Temporary contract</b>			
Male	7	0	7
Female	6	0	6

## New employee hires and employee turnover

New hires in 2022:

**137**

53% men, 47% women

Employees that left in 2022:

**121**

55% men, 45% women

Employee turnover:

**4.4%**

## Parental Leave

All employees are entitled to parental leave in the EU

Took leave in 2022:

**117**

54% paternity, 46% maternity

## Training 2022

Total training hours:

**45,250**

Total participants:

**32,000**

# Annexes

# About this review

This Sustainability review is for the Liberty Mutual Group's Global Retail Markets operations in Europe: Liberty Seguros across Spain, Portugal, Ireland and Northern Ireland. It encompasses the period between January 1, and December 31, 2022.

Liberty Seguros, Compañía de Seguros y Reaseguros S.A. (Liberty Seguros) is part of a subgroup of companies whose parent company in Spain is Liberty International European Holdings, S.L.U. (LIEH). LIEH publishes a non-financial information report every year, in accordance with Spain's regulations.

## Reporting Principles

According to Standard GRI 1 of 2021, this review was drafted according to the following principles

Comparability

Sustainability context

Timeliness

Completeness

Balance

Accuracy

Clarity

Verifiability

For any questions relating to the report, please contact the Liberty Communication Department: [prensa@libertyseguros.es](mailto:prensa@libertyseguros.es)

# Materiality analysis

The analysis developed by Liberty Mutual in 2020 has allowed for the identification of the relevant issues for the Group and its stakeholders, starting from an analysis of internal and external sources, completed with a consultation process for all groups. Internally, this process has consisted of working group sessions while externally, the opinions of stakeholder groups have been analyzed through online conjoint surveys.

As a result of the analysis, 14 material topics were identified and prioritized, together with the SDG related to them:

**HIGH PRIORITY**

- Global Compliance and Ethics  
- Purpose and Culture  
- Customer Satisfaction  
- Risk and Crisis Management  
- Innovation  
- Diversity, Equity and Inclusion  
- Responsible Insurance and Investment  
- Employee Experience  
- Human Capital Management  
- Cybersecurity  

**MODERATE PRIORITY**

- Climate Change  

**LOWER PRIORITY**

- Health and Wellness  
- Reporting and Disclosure  
- Environmental management  

# GRI content Index

The following table present the basic general and specific contents of the Global Reporting Initiative (GRI) in accordance with GRI standards.

- **Statement of use:** Liberty Mutual has reported in accordance with GRI Standards for the period January 2022-December 2022
- **GRI 1 used:** GRI 1: Foundation 2021
- **Applicable GRI Sector Standard:** None

GRI STANDARD	DISCLOSURE	LOCATION / EXPLANATION
<b>GENERAL DISCLOSURES</b>		
<b>GRI 2 – GENERAL DISCLOSURES 2021</b>		
	<b>1. The organization and its reporting practices</b>	
	Disclosure 2-1 Organizational details	Chapter 2: Liberty at a glance. Section: Liberty Ecosystem Annex: About this report
	Disclosure 2-2 Entities included in the organization's sustainability reporting	Annex: about this report See also Annual Accounts. Approach does not differ
	Disclosure 2-3 Reporting period, frequency and contact point	Annex: about this report
	Disclosure 2-4 Restatements of information	Not applicable. This is the first Liberty Seguros Sustainability Report.
	Disclosure 2-5 External assurance	Assurance is not provided for this report.
	<b>2. Activities and workers</b>	
	Disclosure 2-6 Activities, value chain and other business relationships	Chapter 2: Liberty at a glance. Section: Liberty Ecosystem. Regarding previous reports, this is the first Liberty Seguros Sustainability report.
	Disclosure 2-7 Employees	Chapter 6. Advance Diversity, Equity & Inclusion. Section: NUMBERS SHOWING COMMITMENT TO PEOPLE
	Disclosure 2-8 Workers who are not employees	20 people in 2022 provided providing services through outsourcing. These employees are employed by their parent company and provide services at Liberty such as cleaning, parcel assistance and IT support services. They are not employees of Liberty.

# GRI content Index

GRI STANDARD	DISCLOSURE	LOCATION / EXPLANATION
<b>GENERAL DISCLOSURES</b>		
	<b>3. Governance</b>	
	Disclosure 2-9 Governance structure and composition	Chapter 4: Enable sustainable growth. Section: Responsible business; section: Enabling sustainable growth in day-to-day decisions.
	Disclosure 2-10 Nomination and selection of the highest governance body	The assessment of whether members of the Board, Executive and Senior Management are 'fit' shall take account of the respective duties allocated to individual members. It is performed by the Talent Function in conjunction with the Legal Function and Compliance Function At a minimum, the individuals responsible for the effective management of Liberty Seguros will individually possess superior training or experience in the insurance industry. Additionally, the Talent Function in conjunction with the Legal Function shall define specific required skills needed to perform each of the Key Functions.
	Disclosure 2-11 Chair of the highest governance body	The president of the board is not a senior executive.
	Disclosure 2-12 Role of the highest governance body in overseeing the management of impacts	Chapter 2: Liberty at a glance. Section: Liberty Ecosystem.
	Disclosure 2-13 Delegation of responsibility for managing impacts	Chapter 2: Liberty at a glance. Section: Liberty Ecosystem. The risk management framework includes risks related to sustainability and climate change – this is reported to the board.

# GRI content Index

GRI STANDARD	DISCLOSURE	LOCATION / EXPLANATION
<b>GENERAL DISCLOSURES</b>		
	Disclosure 2-14 Role of the highest governance body in sustainability reporting	Chapter 2: Liberty at a glance. Section: Liberty Ecosystem.
	Disclosure 2-15 Conflicts of interest	The Conflicts of interest Policy defines the types of conflicts of interest and sets out the tools to prevent and mitigate them. Customers are informed in case they are concerned by any conflict. Employees have the policy available in the Intranet.
	Disclosure 2-16 Communication of critical concerns	The Company has a NMLE policy which encourages employees to report issues that fall within the definitions set out in the policy. The policy requires communication of events The compliance function is responsible for establishing and maintaining effective compliance risk management and control systems, including monitoring and reporting on their effectiveness to the Board's Risk Committee. 132 NMLE's were reported in 2022.
	Disclosure 2-17 Collective knowledge of the highest governance body	The need to maintain the collective knowledge of the Board in areas of expertise should be considered whenever there is a change in Board membership. We conducted ESG training with the executive leadership team in 2021 and 2022 (two workshops).

# GRI content Index

GRI STANDARD	DISCLOSURE	LOCATION / EXPLANATION
<b>GENERAL DISCLOSURES</b>		
	Disclosure 2-18 Evaluation of the performance of the highest governance body	<p>The Board has an annual formal performance review process to assess how the Board and its Committees are performing. This process comprises a detailed and rigorous examination by directors of all aspects of Board and Committee performance. The performance of each individual director is assessed by the Chair and is discussed with the director concerned. The non-executive directors evaluate the performance of the Chair, taking into account the views of all directors.</p> <p>All performance reviews take place on an annual basis including those of staff, management, executive committees and control.</p>
	Disclosure 2-19 Remuneration policies	<p>The remuneration of the members of the Boards and the employees of the Company shall be determined according with the Remuneration Policy of the Company passed by the Board of Directors on 21 September 2021. In addition, directors who do not perform executive functions will be remunerated through a fixed annual budget. However, the proprietary directors, will not receive any remuneration. The remuneration of independent Board members shall consist of a fixed annual allocation, without prejudice to the reimbursement of any expenses incurred in the exercise of their office.</p> <p>See also LIEH Non Financial Information Statement for details.</p>
	Disclosure 2-20 Process to determine remuneration	This process is described in the Remuneration Policy.
	Disclosure 2-21 Annual total compensation ratio	See LIEH Non Financial Information Statement for details and its Annexes, regarding salary gap and remunerations.

# GRI content Index

GRI STANDARD	DISCLOSURE	LOCATION / EXPLANATION
<b>GENERAL DISCLOSURES</b>		
	<b>4. Strategy, policies and practices</b>	
	Disclosure 2-22 Statement on sustainable development strategy	Chapter 1: A Message from our CEO Chapter 2: Liberty at a glance. Section: ESG Strategy
	Disclosure 2-23 Policy commitments	Chapter 4: Enable sustainable growth. Section: Responsible business; section: Enabling sustainable growth in day-to-day decisions.
	Disclosure 2-24 Embedding policy commitments	Chapter 4: Enable sustainable growth. Section: Responsible business; section: Enabling sustainable growth in day-to-day decisions.
	Disclosure 2-25 Processes to remediate negative impacts	Chapter 3: Increase customer resilience. Section: helping our customers. Annex: about this report. None negative impact has been identified in 2022.
	Disclosure 2-26 Mechanisms for seeking advice and raising concerns	Chapter 6: Advance Diversity, Equity & Inclusion. Section: DEI across the business.
	Disclosure 2-27 Compliance with laws and regulations	None identified in 2022.
	Disclosure 2-28 Membership associations	Chapter 5: Improve lives and communities. See also LIEH non-financial information statement for details.
	<b>5. Stakeholder engagement</b>	
	Disclosure 2-29 Approach to stakeholder engagement	Chapter 5: Improve lives and communities.
	Disclosure 2-30 Collective bargaining agreements	100% workers in Spain are covered by a collective bargaining agreement. In Portugal is 100% and in Ireland is 0%.

# GRI content Index

GRI STANDARD	DISCLOSURE	LOCATION / EXPLANATION
<b>MATERIAL TOPICS</b>		
<b>GRI 3 – MATERIAL TOPICS 2021</b>		
GRI 3-1	Disclosure 3-1 Process to determine material topics	Annex: About this report
GRI 3-2	Disclosure 3-2 List of material topics	Annex: About this report
<b>Responsible Insurance and Investment</b>		
GRI 3-3	Disclosure 3-3 Management of material topics	Chapter 2: Liberty at a glance. Section: ESG Strategy, Chapter Responsible business Chapter 4: Enable sustainable growth. Section: Responsible business; Section: Enable sustainable growth: day to day decisions Re-launching of the global ESG experience in 2022. Results: 564 employees completed the ESG experience
GRI 201-1	Direct economic value generated and distributed	See LIEH 2022 Solvency and Financial Condition Report
GRI 201-2	Financial implications and other risks and opportunities due to climate change	See Liberty Mutual 2021 Sustainability Report for details.
GRI 201-3	Defined Benefit plan obligations and other retirement plans	In Spain, Liberty Seguros has an employee pension plan, controlled by a Commission integrated by 5 representatives of the employees and 5 representatives of Liberty. Pension contributions are offered in Spain, Portugal and Ireland.

# GRI content Index

GRI STANDARD	DISCLOSURE	LOCATION / EXPLANATION
<b>MATERIAL TOPICS</b>		
<b>Anticorruption</b>		
GRI 3-3	Management of Material Topics	Chapter 4: Enable sustainable growth. Section: Responsible business; Section: Enable sustainable growth: day to day decisions See also LIEH 2022 Non financial information statement.
GRI 205-1	Operations assessed for risks related to corruption	See LIEH 2022 Non financial information statement for details.
GRI 205-2	Communication and training about anti-corruption policies and procedures	Chapter 4: Enable sustainable growth. Section: Responsible business; Section: Enable sustainable growth: day to day decisions.
GRI 205-3	Confirmed incidents of corruption and actions taken	Chapter 4: Enable sustainable growth. Section: Responsible business; Section: Enable sustainable growth: day to day decisions. See also LIEH 2022 Non financial information statement
<b>Energy</b>		
GRI 3-3	Management of Material Topics	Chapter 4: Enable sustainable growth. Section: Responsible business; Section: Enable sustainable growth through climate transition See also LIEH 2022 Non financial information statement.

# GRI content Index

GRI STANDARD	DISCLOSURE	LOCATION / EXPLANATION
<b>MATERIAL TOPICS</b>		
GRI 302-1	Energy consumption within the organization	Chapter 4: Enable sustainable growth. Section: Responsible business; Section: Enable sustainable growth through climate transition. Sources: Energy taken from monthly invoices from suppliers based on actual energy consumed. Diesel/Fuel/Petrol is based on employee fuel cards. Conversion factors based on Liberty Mutual conversion factors using verified external data.
GRI 302-4	Reduction of energy consumption	Chapter 4: Enable sustainable growth. Section: Responsible business; Section: Enable sustainable growth through climate transition.
<b>Emissions</b>		
GRI 3-3	Management of Material Topics	Chapter 4: Enable sustainable growth. Section: Responsible business; Section: Enable sustainable growth through climate transition.
GRI 305-1	Direct Scope 1 GHG emissions	Chapter 4: Enable sustainable growth. Section: Responsible business.
GRI 305-2	Energy indirect Scope 2 GHG emissions	Chapter 4: Enable sustainable growth. Section: Responsible business
GRI 305-3	Other indirect Scope 3 GHG emissions	We will start measuring the Scope 3 in 2023
<b>Employment</b>		
GRI 3-3	Management of Material Topics	Chapter 6. Advance Diversity, Equity & Inclusion. Section: DEI across the business

# GRI content Index

GRI STANDARD	DISCLOSURE	LOCATION / EXPLANATION																
<b>MATERIAL TOPICS</b>																		
GRI 401-1	New employee hires and employee turnover	<p><b>Number of new hires in 2022</b></p> <table> <tr> <td>Spain</td> <td>64 (59% Male, 41% Female)</td> </tr> <tr> <td>Portugal</td> <td>32 (44% Male, 56% Female)</td> </tr> <tr> <td>Ireland</td> <td>41 (51% Male, 49% Female)</td> </tr> <tr> <td><b>TOTAL</b></td> <td><b>137 (53% Male, 47% Female)</b></td> </tr> </table> <p><b>Number of employees that left in 2022</b></p> <table> <tr> <td>Spain</td> <td>39 (62% Male, 38% Female)</td> </tr> <tr> <td>Portugal</td> <td>36 (47% Male, 53% Female)</td> </tr> <tr> <td>Ireland</td> <td>46 (54% Male, 46% Female)</td> </tr> <tr> <td><b>TOTAL</b></td> <td><b>121 (55% Male, 45% Female)</b></td> </tr> </table>	Spain	64 (59% Male, 41% Female)	Portugal	32 (44% Male, 56% Female)	Ireland	41 (51% Male, 49% Female)	<b>TOTAL</b>	<b>137 (53% Male, 47% Female)</b>	Spain	39 (62% Male, 38% Female)	Portugal	36 (47% Male, 53% Female)	Ireland	46 (54% Male, 46% Female)	<b>TOTAL</b>	<b>121 (55% Male, 45% Female)</b>
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<b>TOTAL</b>	<b>121 (55% Male, 45% Female)</b>																	
GRI 401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	Chapter 6. Advance Diversity, Equity & Inclusion. Section: DEI across the business. See also LIEH Non financial information statement for details.																
GRI 401-3	Parental Leave	Chapter 6. Advance Diversity, Equity & Inclusion. Section: NUMBERS SHOWING COMMITMENT TO PEOPLE All employees are eligible for parental leave.																

# GRI content Index

GRI STANDARD	DISCLOSURE	LOCATION / EXPLANATION
<b>MATERIAL TOPICS</b>		
<b>Occupational health and safety</b>		
GRI 3-3	Management of Material Topics	Chapter 6. Advance Diversity, Equity & Inclusion. Section: DEI across the business. See also LIEH Non financial information statement for details.
GRI 403-1	Occupational health and safety management system	Chapter 6. Advance Diversity, Equity & Inclusion. Section: Advancing Diversity, Equity & Inclusion ; Section: DEI across the business. In Spain, the company has an Employee Health and Safety Management System, certified under the OSHAS 18001 standard since 2013. In Ireland we have a specific Health and Safety Policy. Portugal info to be added. See also LIEH Non financial information statement for details.
GRI 403-2	Hazard identification, risk assessment, and incident investigation	Chapter 6. Advance Diversity, Equity & Inclusion. Section: DEI across the business. With the Liberty Digital Way model, the Health&Safety team has carried out an individualized risk assessment for each employee at home.
GRI 403-3	Occupational health services	Health and safety management is carried out through external prevention services. Spain has its own Prevention service, configuring itself as a specific organizational unit.

# GRI content Index

GRI STANDARD	DISCLOSURE	LOCATION / EXPLANATION
<b>MATERIAL TOPICS</b>		
GRI 403-4	Worker participation, consultation, and communication on occupational health and safety	In Spain, seven workers' representatives belong to the Health and Safety Committee, together with 2 representatives of the company. This Committee carries out regular and periodic consultation of the actions in terms of risk prevention. On the Corporate intranet of each country, there is a specific section on Health and Safety, where the Health&Safety team regularly publishes different protocols, guides, recommendations and explanatory videos on this matter. The General Policy on Health and Safety in Spain is also incorporated into the Liberty Seguros website. Any employee can make inquiries in the field of Health and Safety through their managers or directly through the Health&Safety Mailboxes that are operational in each country.
GRI 403-5	Worker training on occupational health and safety	See 403-4 above
GRI 403-6	Promotion of worker health	Chapter 6. Advance Diversity, Equity & Inclusion. Section: Advancing Diversity, Equity & Inclusion ; Section: DEI across the business.
GRI 403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Chapter 6. Advance Diversity, Equity & Inclusion. Section: Advancing Diversity, Equity & Inclusion ; Section: DEI across the business See also 403-2 above.
GRI 403-8	Workers covered by an occupational health and safety management system	100%

# GRI content Index

GRI STANDARD	DISCLOSURE	LOCATION / EXPLANATION
<b>MATERIAL TOPICS</b>		
GRI 403-9	Work-related injuries	<b>Work related-fatalities</b> Total Number of accidents Women 0 Men 3 <b>Frequency rate</b> Women 0 Men 0.85 <b>Severity rate</b> Women 0 Men 0.04 <b>Total Number of Occupational diseases</b> Women 0 Men 0
<b>Training and Education</b>		
GRI 3-3	Management of Material Topics	Chapter 6. Advance Diversity, Equity & Inclusion. Section: DEI across the business. See also LIEH Non financial information statement for details.
GRI 404-1	Average hours of training per year per employee	23.32
GRI 404-2	Programs for upgrading employee skills and transition assistance programs	Chapter 6. Advance Diversity, Equity & Inclusion. Section: DEI across the business. See also LIEH Non financial information statement for details.
GRI 404-3	Percentage of employees receiving regular performance and career development reviews	100%

GRI STANDARD	DISCLOSURE	LOCATION / EXPLANATION
<b>MATERIAL TOPICS</b>		
<b>Diversity and equal opportunity</b>		
GRI 3-3	Management of Material Topics	Chapter 5: Improve lives and communities. Section: Strengthening communities. Chapter 6. Advance Diversity, Equity & Inclusion. Section: DEI across the business
GRI 405-1	Diversity of governance bodies and employees	Chapter 6. Advance Diversity, Equity & Inclusion. Section: NUMBERS SHOWING COMMITMENT TO PEOPLE Board composition: 25% of Board Members are women.
GRI 413-1	Operations with local community engagement, impact assessments, and development programs	Chapter 5: Improve lives and communities. Section: Improve lives and communities
<b>Customer Satisfaction</b>		
GRI 3-3	Management of Material Topics	Chapter 3: Increase customer resilience. Section: Helping our customers; Section: Increase customer resilience.
GRI 417-1	Substantiated complaints concerning marketing communications	In 2022, in Spain were received 163 complaints about "Information and documents", and 117 about "General policy terms and conditions". In Portugal, 24 complaints were received on "Documentation", and 36 were received in Ireland. See details on solving mechanisms and result of the claim/complaint resolutions in LIEH non financial statement.

GRI STANDARD	DISCLOSURE	LOCATION / EXPLANATION
<b>MATERIAL TOPICS</b>		
<b>Customer Privacy</b>		
GRI 3-3	Management of Material Topics	Chapter 3: Increase customer resilience. Section: Helping our customers; Section: Increase customer resilience.
GRI 418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	During 2022, 1 data breach was reported in Spain to the AEPD (Agencia Española de Protección de datos) and 1 data breach was reported in Portugal to the CNPD (Comissão Nacional de Proteção de Dados). Both Data breaches were closed by the Authorities without any additional action.
<b>Innovation</b>		
GRI 3-3	Management of Material Topics	Chapter 3: Increase customer resilience. Section: Helping our customers; Section: Increase customer resilience. See also Liberty Mutual Sustainability report for details.
LS-1	E2E Digital conversion ratio	Chapter 3: Increase customer resilience. Section: Helping our customers

# SASB content Index

This report incorporates some selected disclosures for Liberty Seguros, aligned with the Sustainability Accounting Standards Board (SASB) standards for the insurance industry. Further details can be found in Liberty Mutual 2022 SASB Report and in LIEH Non Financial Information Statement.

TOPIC	METRICS	LOCATION / EXPLANATION
Transparent Information & Fair Advice for Customers	Complaints-to-claims ratio Customer retention rate Description of approach to informing customers about products	Chapter 3: Increase customer resilience. Section: Helping our customers. Chapter 3: Increase customer resilience. Section: increase customer resilience. Chapter 3: Increase customer resilience. Section: increase customer resilience.
Incorporation of Environmental, Social, and Governance Factors in Investment Management	Description of approach to incorporation of environmental, social, and governance (ESG) factors in investment management processes and strategies	Chapter 4: Enable sustainable growth. Section: Enable sustainable growth through climate transition
Systemic Risk Management	Description of approach to incorporation of environmental risks into (1) the underwriting process for individual contracts and (2) the management of firm-level risks and capital adequacy	Chapter 4: Enable sustainable growth. Section: Enable sustainable growth through climate transition

