



RenaissanceRe 2025 Sustainability Report

Protecting Communities and Enabling Prosperity

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An aerial photograph of a coastline, showing waves breaking against a dark, rocky shore. The water is a deep blue, and the sky is a lighter blue. The overall tone is serene and natural.

01

A Message From Our CEO

A Message From Our CEO

At RenaissanceRe, our purpose is to protect communities and enable prosperity. We match risk with efficient capital to help our customers, and the businesses and communities they serve, manage uncertainty, recover from catastrophic events and plan for the future.



Fundamentally, sustainability is about managing emerging risks and finding opportunities to build a more resilient future. These principles align closely with our goals as a reinsurer and I'm pleased to present our 2025 Sustainability Report, which describes our approach to sustainability and highlights our recent progress.

Climate change continues to influence the risks and opportunities facing our industry and the broader economy. Our ability to understand and manage climate-related risks in underwriting is fundamental to serving our customers and creating value for our shareholders. Our team at RenaissanceRe Risk Sciences continuously refines our proprietary models for perils including hurricanes, floods, wildfires and earthquakes. These insights shape how we evaluate risk, structure programs, and deploy capital.

Sustainability considerations also inform decisions across our business, including our investment activities and operations, and how we collaborate across the industry. Through initiatives like ClimateWise and the Insurance Development Forum, we work with industry, academic and public-sector partners to advance practical solutions to significant challenges such as closing the protection gap and improving risk data in underserved markets.

Risks facing our industry will continue to evolve, but by applying our underwriting judgment, deploying capital with discipline and supporting our customers, we believe we can continue to create long-term value for our shareholders while fulfilling our purpose to protect communities and enable prosperity.

Kevin J. O'Donnell

President and Chief Executive Officer
RenaissanceRe

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About This Report

Supported by our 2025 Annual Report, 2026 Proxy Statement and 2026 ClimateWise Report, this report covers RenaissanceRe's sustainability strategy and initiatives in 2025. Together, these disclosures reflect how we integrate environmental, social and governance considerations into our business operations, and they are informed by our commitment to provide clear, useful and transparent information to our stakeholders.

About This Report

This Sustainability Report discusses certain aspects of RenaissanceRe's approach to creating long-term value. It explains ways in which we integrate environmental, social and governance (ESG) considerations into our strategy, business model and day-to-day decision-making, and how those considerations support the resilience of our business and the communities we serve.

As a global reinsurer, we deliver significant impact through how we underwrite risk, deploy capital and apply scientific insight. This report focuses on those areas while also covering our operational performance, our people and our approach to governance.

Reporting Period

This report covers the period from January 1 to December 31, 2025. Where relevant, it includes forward-looking statements reflecting our current strategy and priorities. See "Looking Ahead – Note on Forward-Looking Statements." It should be read alongside our Annual Report on Form 10-K and our Proxy Statement, filed with the SEC, and ClimateWise disclosures, which together provide a comprehensive view of our strategy, performance and risk management.

Reporting Frameworks

Our disclosures are informed by leading sustainability standards and frameworks, including:

- Task Force on Climate-related Financial Disclosures (TCFD)
- Global Reporting Initiative (GRI) Standards – 2021 Edition

- Sustainability Accounting Standards Board (SASB) – Insurance Sector
- United Nations Sustainable Development Goals (SDGs)
- International Sustainability Standards Board (ISSB)

Scope and Boundaries

This report reflects activities across RenaissanceRe Holdings Ltd. and its subsidiaries ("RenaissanceRe," the "Company," "we," "us," or "our"), representing our global operations. Statements made in this report pertain to RenaissanceRe Holdings Ltd., and data is presented at a group level, with selected location-specific examples where relevant.

Our Approach to Reporting

We aim to provide clear, decision-useful and transparent information for our stakeholders. We expect to continue to refine our disclosures as expectations, data quality and methodologies evolve, to enhance consistency, comparability and insight over time.

About RenaissanceRe

RenaissanceRe is a global provider of reinsurance and insurance. We provide property, casualty and specialty reinsurance and certain insurance solutions to customers, principally through intermediaries. Established in 1993, and headquartered in Bermuda, we have offices across North America, Europe and the Asia-Pacific region.

Our business is built on deep expertise in risk assessment, underwriting and capital management. We combine advanced analytics, proprietary catastrophe models and scientific insight to understand complex and evolving risks, enabling us to deliver effective, dependable solutions to our clients.

Our integrated platform allows us to allocate risk efficiently across our owned balance sheets and Capital Partners vehicles, matching desirable risk with efficient capital. This flexibility supports our ability to provide consistent capacity to clients across market cycles.

Sustainability is embedded in how we operate. It informs our governance, risk management and decision-making, and it is integrated into how we underwrite risk, allocate capital and support the resilience of the communities we serve.

\$11.7B

Gross Premiums Written*

\$35B+

Claims Paid Since Inception**

25.9%

Return on Average Common Equity*

Over
30yrs

Underwriting Excellence**

* For the year ended December 31, 2025.

** As at December 31, 2025.

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Sustainability Strategy

Sustainability is an integral part of our decision-making process and is core to how we conduct ourselves as a business, engage with stakeholders and support broader economic and societal resilience over the long term.

Sustainability Strategy

We view sustainability not as a separate objective, but as integral to underwriting profitability, capital efficiency and long-term shareholder value.

2025 Sustainability Highlights

Employee
Volunteering*

1,275
days contributed



Women in the
Workforce**

43%



Absolute GHG Emissions
Reduction from Baseline Year

(From December 31, 2019
to December 31, 2025)

29%



Reduction in the Carbon
Intensity of our Corporate
Credit and Equity Portfolios

(from December 31, 2020 to December
31, 2025, as measured by MSCI)

73%



Investments and Capital
Partners Professionals
Trained in ESG*

50+



Charitable
Organizations
Supported*

~500



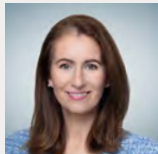
* For the year ended December 31, 2025.

** Women in the Workforce percentage as of February 6, 2026.

Sustainability Vision, Mission and Goals

Sustainability at RenaissanceRe is grounded in our purpose: protecting communities and enabling prosperity. As a reinsurer, we view sustainability through the lens of resilience, applying risk science, underwriting discipline and capital management to support long-term value creation.

Our approach focuses on the areas where we believe we have the greatest influence: underwriting, investments and our own operations. ESG considerations are embedded within our established risk management, governance and decision-making processes, enabling a consistent and forward-looking approach aligned with our responsibility to maintain resilient portfolios and markets.



Anne-Marie Gordon
SVP, Head of
Sustainability
& Resilience

We see sustainability as strengthening the resilience of people and places. By taking a long-term approach to underwriting, investing and operating, we help protect communities in moments of crisis and support them to thrive over time.”



This integrated approach enables us to respond dynamically to evolving risks, support the availability of insurance capacity through market cycles and contribute to broader economic and community resilience over the long term.

Focus Areas

We focus on three interconnected sustainability areas where our business model, expertise and capital can deliver meaningful, long-term impact:

Focus Area	What This Means in Practice
 Our Portfolio	Disciplined risk management, underwriting, claims and investment activities — powered by scientific insight and rigorous analytics.
 Our People and Communities	An inclusive, high-performing culture and targeted community investment that creates opportunity and strengthens resilience.
 Our Operations	Responsible management of our direct environmental footprint and a commitment to operational efficiency and governance.

Stakeholder Engagement

Delivering on our sustainability goals requires ongoing dialogue with a range of stakeholders who depend on, or are affected by, our business. Our key stakeholder groups include clients and brokers, investors and rating agencies, employees, regulators, industry peers, academic institutions and the communities in which we operate.

We use insights gathered through stakeholder engagement to refine our sustainability priorities and to ensure our actions are aligned with evolving expectations and real-world needs.

This engagement is supported by:

- Established governance and enterprise-wide risk management (ERM) processes
- Ongoing assessment of emerging risks and opportunities
- Active engagement with clients, partners, regulators and industry bodies

Our Global Commitments

Through our underwriting, investments and partnerships, we contribute to addressing systemic risks such as climate change, strengthening community resilience and supporting long-term economic stability.

We align our efforts with the United Nations SDGs, focusing on those areas where our expertise, capital and partnerships can have the greatest impact.

Our Commitments

United Nations Global
Compact Participant



Principles for Sustainable
Insurance Signatory



Principles for Responsible
Investment Signatory



United Nations Sustainable
Development Goals



Priority SDG

SDG 13: Climate Action



How We Contribute

We advance understanding and management of physical and transition climate risks through underwriting, research and engagement. Our proprietary risk science and data capabilities support more informed decision-making in the industry.

SDG 11: Sustainable Cities and Communities



We contribute to stronger, more resilient communities by enabling effective risk transfer, supporting recovery following loss events and engaging in partnerships that help reduce vulnerability and build long-term resilience.

SDG 17: Partnerships for the Goals



Collaboration is central to our approach. We work with industry peers, academic institutions, Non-Governmental Organizations (NGOs) and public-sector partners to develop shared solutions to systemic risks, recognizing that resilience requires collective action.

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Our Portfolio

We take a disciplined approach to portfolio management, differentiating ourselves through our underwriting expertise, our focus on long-term partnerships and our ability to deliver meaningful value across market cycles.

Our Portfolio

Our portfolio reflects how we deploy risk, capital and expertise to support our clients and deliver long-term value across market cycles. Through disciplined risk management, underwriting, claims and investment activities, we apply our view of risk in practice, combining scientific insight, analytics and experience to navigate an increasingly complex risk landscape.

Our mission is to match desirable risk with efficient capital, and our vision is to be the best underwriter. We believe this approach will generate superior risk-adjusted returns for our shareholders over the long term and enable our purpose to protect communities and enable prosperity.

A trusted
reinsurer
for over
30 years



Leadership



Expertise



Partnership



Kevin J. O'Donnell
President and
Chief Executive
Officer

Each of our Three Drivers of Profit — Underwriting Income, Fee Income and Net Investment Income — contributed meaningfully to [our] strong results. Our strategy does not change from quarter to quarter: we manage the business to build efficient portfolios of risk that maximize profitability. What does change, however, are the tactics we employ to achieve that strategy as markets shift.” — Q2 2026 Earnings Call

Risk Management

We manage risk through an integrated ERM framework designed to identify, assess and respond to risks across our business. Our approach combines proprietary models, scientific research and scenario analysis to develop a differentiated view of risk, informing decision-making and supporting disciplined risk-taking over time.

Climate-related risks are assessed and managed within our established risk appetite framework, consistent with our overall approach to capital adequacy and portfolio resilience.

Scenario Analysis and Stress Testing

We use stress testing of risk representations, reinsurance structures and capital adequacy to assess uncertainty within our models and its impact on key risk metrics. Scenario analysis is applied to assess the impact of climate-related risk on our solvency position, considering variables such as temperature rise, sea-level rise, extreme heat and precipitation across geographies and sectors.

We consider climate-related risks across multiple time horizons to reflect evolving uncertainty. These analyses inform underwriting strategy, capital allocation and risk appetite.

Enhancing Climate Risk Understanding

Our team of scientists at RenaissanceRe Risk Sciences develop proprietary models for perils such as hurricanes, floods, wildfires and earthquakes, enhancing our ability to evaluate and price risk with precision.

In practice, this meant that following the January 2025 California wildfires, where industry losses reached approximately \$40 billion, our ability to rapidly update our California wildfire models to reflect an updated view of risk provided us with the confidence to continue supporting clients in the California market. Rather than retreating, our science gave us the basis to lean in where others pulled back.



In Focus: Climate Risk Science

Climate-related risk is central to our business. Our scientific capabilities and catastrophe models enable us to understand the influence of climate impacts and incorporate them directly into our view of risk, giving us a differentiated perspective that supports more informed underwriting.

RenaissanceRe's ERM framework

First Line

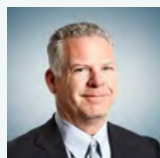
The first line consists of individual functions that deliberately assume risks on our behalf and own and manage risk within the Company on a day-to-day and business operational basis.

Second Line

The second line is responsible for risk oversight and also supports the first line to understand and manage risk. It is comprised of a dedicated risk team led by the Group Chief Risk Officer, who reports to the Board's Investment and Risk Management Committee (IRMC) and the Chief Executive Officer, and a dedicated compliance team led by the Group General Counsel, who reports to the Board's Audit Committee and the Chief Executive Officer.

Third Line

The third line, our Internal Audit team, reports to the Audit Committee of the Board and provides independent, objective assurance as to the assessment of the adequacy and effectiveness of our internal control systems. They also coordinate risk-based audits and compliance reviews, as well as other specific initiatives to evaluate and address risk within targeted areas of our business.

**Craig Tillman**

Chair and President
RenaissanceRe
Risk Sciences

Understanding climate and natural hazard risk is essential for our industry. Our risk sciences team provides the analytical depth we need to navigate a changing risk landscape with confidence and responsibility.”

We continuously monitor and adjust our risk management models and recently made updates to reflect emerging research, including related to wildfire, flood and convective storm risks, supporting a more refined view of risk across multiple geographies.

Following the January 2025 California wildfires, RenaissanceRe updated its proprietary wildfire models to reflect new data on ignition patterns, fire spread and exposure vulnerability. Rather than reducing our appetite, this updated view gave us the analytical basis to grow our

California catastrophe book in the second quarter of 2025.

In addition to physical risks, we consider the potential impacts of transition-related factors, including changes in policy, regulation, technology and market dynamics, as part of our broader risk assessment.

Our Expertise

Proprietary View Informs Risk Selection

RenaissanceRe Risk Sciences utilizes insight from our proprietary tools, scientific research and vendor models to form an independent view of risk across perils and regions.

This view is incorporated into REMS®, our proprietary underwriting system, to evaluate deals on an individual and portfolio basis, allowing consistent pricing and risk selection across lines and platforms.

Sharing Expertise to Strengthen Partnerships

RenaissanceRe Risk Sciences provides customers with unique and tailored insights from initial risk assessment to live event monitoring and cutting-edge research on emerging risks.

RenaissanceRe Risk Sciences also shares its knowledge to enhance community resilience, supporting the research work of the Insurance Institute for Business & Home Safety (IBHS) and providing results from our SuperEnsemble Hurricane Forecast model to the National Oceanic and Atmospheric Administration (NOAA).

23 Advanced scientists,
87% with Ph.D.s*

> 90 Countries captured with
actionable science across
8 distinct perils*

26 Years partnering with
NOAA/National Hurricane
Center (NHC) and sharing
information on tropical
cyclone risk

21 Our scientists’ average number
of years of industry experience*



Meteorology



Oceanography



Climate Impacts



Data Science



Hydrology



Structural, Wind & EQ
Engineering



Seismology

* Data as of January 1, 2026.

Technology-Enabled Risk Insight

We develop our own view of risk through our REMS® exposure management system, which allows us to generate differentiated risk distributions and incorporate perils and exposures that may not be fully captured in commercially available models.

This platform connects our scientific research, underwriting and portfolio management processes, enabling consistent and data-driven decision-making across the organization. It also allows our underwriters to test how individual transactions affect portfolio risk in real time, supporting more informed decisions on pricing, capacity and risk selection.

Underwriting

Our Underwriting Approach

Underwriting is where our view of risk is applied in practice. We aim to construct diversified portfolios and deploy capital with discipline to maximize risk-adjusted returns across market cycles. Our approach integrates risk selection, portfolio construction and capital allocation within a consistent framework, actively managing exposures to maintain balance across perils, regions and counterparties.

Climate-related risks, including physical, transition and liability risks, are incorporated into underwriting through models, analytics and scientific research. These insights inform how we assess exposures, structure programs and price risk. Decisions are guided by defined risk tolerances and portfolio constraints, supporting disciplined capital deployment.

RenaissanceRe's underwriting approach does not typically rely on broad, sector-wide underwriting exclusions. Instead, risks are assessed on a case-by-case basis, informed by scientific analysis, underwriting discipline and portfolio considerations. We believe this approach supports a considered and analytically grounded approach to risk selection while enabling us to engage with clients on evolving sustainability risks, including those associated with the transition to a lower carbon economy.

Through disciplined underwriting, we aim to manage the cycle and allocate our capital to the business that will generate the best returns. Portfolio construction is a continuous process that has been bolstered by our ability to participate broadly across our clients' portfolios. We aim to be a provider of first choice and a trusted partner to our customers to help them manage their risk across portfolios and market cycles.



In Focus: Underwriting

Our underwriting is powered by proprietary risk science — combining data, modeling and engineering expertise to better understand and price complex risks. Our integrated platform enables us to match risk with the most efficient form of capital, deploying both our own balance sheet and third-party capital.

Developing Innovative Risk Solutions

Beyond our core underwriting portfolio, we apply our expertise and capital to develop innovative risk solutions that expand access to protection and strengthen resilience. By combining underwriting discipline, scientific insight and flexible capital structures, we help clients and communities manage climate-related risks and adapt to a changing environment.



In Focus: Strategic Approach

Our mission is to match risk with the most efficient form of capital, deploying both our own balance sheet and third-party capital to enhance returns while maintaining discipline.

Parametric Solutions

RenaissanceRe supports the development of parametric insurance solutions that provide rapid and transparent financial support following climate-related events. Unlike traditional indemnity-based models, parametric products pay out based on pre-defined triggers, enabling faster, more predictable recovery for affected communities.

Through partnerships with multilateral and public-sector initiatives, we provide underwriting capacity and expertise to data-driven risk transfer solutions designed to accelerate recovery following climate-related disasters.

Climate-Focused Innovation

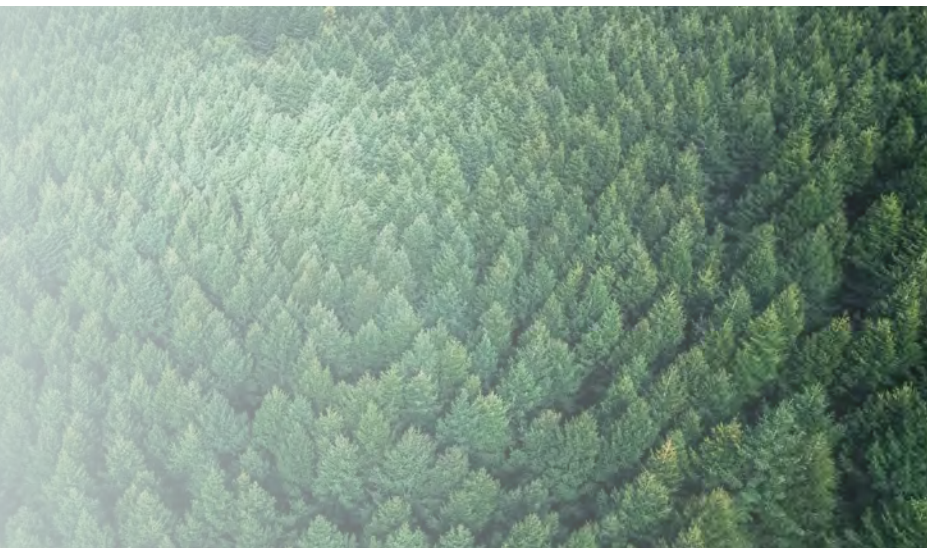
We support the development of innovative insurance solutions that address the growing impacts of climate variability and environmental change. We provide underwriting capacity and expertise to solutions designed to protect businesses, vulnerable populations and natural ecosystems against weather and climate volatility. These solutions support adaptation and align with broader sustainability objectives.

SPOTLIGHT

Carbon Market Innovation: Kita Partnership

RenaissanceRe is one of the leading underwriters partnering with Kita, a London-based carbon insurance specialist that bridges the insurance and carbon markets. Kita offers a bespoke portfolio of carbon insurance products, protecting investors against loss of carbon credits arising from risks such as natural catastrophes, fraud, changing carbon standards and political risks.

By participating as an underwriter in this emerging market, RenaissanceRe is helping to build investor confidence in carbon removal projects, a critical enabler for scaling private investment in nature-based and technology-based carbon removal solutions.



Capital and Risk Transfer Innovation

We support the development of innovative risk transfer structures that enhance the efficiency and accessibility of insurance markets. This includes providing underwriting capacity and expertise across a range of capital-based solutions, including insurance-linked securities (ILS) which enable the efficient transfer of catastrophe risk to global capital markets, and increasing the overall capacity available to absorb climate-related risks.

Partnerships in Action

We work with global organizations to design and scale risk solutions that support resilience and rapid response:

- **International Federation of Red Cross and Red Crescent Societies** — We provide underwriting capacity to support rapid financial response following natural disasters or epidemic outbreaks, enabled by data-driven parametric triggers.
- **Essential Consortium (Parsyl's Syndicate 1796)** — We support this mission-driven syndicate focused on improving access to insurance in underserved markets.



In Focus: Risk Solutions

We use our underwriting expertise and capital not only to manage risk, but to expand the boundaries of insurability, enabling protection where it is most needed and contributing to more resilient communities and economies.

SPOTLIGHT

Catastrophe Bonds

Through RenaissanceRe Medici Fund Ltd. and RenaissanceRe Medici UCITS Fund, a sub-fund of RenaissanceRe Medici ICAV, we demonstrate our leadership in catastrophe bonds and our ability to structure efficient risk transfer solutions. By connecting investors with catastrophe risk, the fund enhances market capacity and supports a more resilient insurance ecosystem.

Claims

Claims are where our underwriting promise is realized in practice. Our claims function is central to how we deliver on our value proposition, providing timely, transparent and professional support to clients when it matters most:

- We have paid over \$35B in claims since our inception.
- We have built a reputation for being there for our clients when it matters most.
- We respond to claims with respect, responsiveness and transparency.

Claims Insights

Insights from claims experience are systematically fed back into our underwriting and risk modeling processes, supporting continuous improvement in how we assess and price risk. This feedback loop strengthens our understanding of emerging risks, including climate-related trends, and supports more informed underwriting and portfolio management decisions.



Peter McLoughlin
SVP, Group Head
of Claims

Our reputation is built on our promise to be there for our clients when they need us most. We operate with integrity and understanding, delivering consistent, reliable service while evaluating, analyzing and paying claims as a matter of priority.”

SPOTLIGHT

Hurricane Response

Hurricane Melissa made landfall in Jamaica on October 28, 2025, as a Category 5 storm with reported maximum sustained winds of 185 mph, the strongest hurricane to strike the island since records began in 1851, and one of the most powerful Atlantic landfalls ever recorded. It knocked out power and telecommunications for approximately 75% of the island. Industry insured losses were estimated to be between \$3 and \$5 billion; and economic losses threatened to exceed Jamaica's entire GDP of approximately \$20 billion.

RenaissanceRe's proprietary models incorporated Jamaica's exposure profile. We provided timely payments to clients, supporting their liquidity at the moment it mattered most. The insights from the event were simultaneously fed back into our hazard models, helping to refine our view of risk for future underwriting cycles.

This integrated approach, from modeling to claims, supports continuous improvement in how we assess, price and manage climate-related risks.



Supporting Clients

We connect scientific research, analytics and underwriting expertise to help clients translate risk insight into practical decisions. Our clients have access to our scientific capabilities and risk intelligence, enabling deeper understanding of evolving exposures and emerging risks.



In Focus: Client Partnerships

We believe our scale, relationships and expertise make us a preferred partner for clients, giving us access to high-quality risks and enabling more selective underwriting. We go beyond risk transfer to help clients genuinely understand and manage their exposures.

RenaissanceRe Risk Sciences

In 2025, our RenaissanceRe Risk Sciences-supported analysis helped clients reassess flood and wildfire exposures in regions facing compound climate risks, informing program structure, pricing and risk mitigation strategies.

We publish client-facing insights, including:

2026 Atlantic Hurricane Seasonal Outlook



A Super El Niño? ENSO Outlook: Second Half of 2026



California Wildfire Outlook for 2026 Season



The Effect of Climate Change on Extreme Weather Events in Europe



RenaissanceRe Client Analytics

Our RenaissanceRe Client Analytics team focuses on delivering leadership and expertise in vendor modeling and client exposure analyses, helping us better understand our clients' exposure at risk, while leveraging technology to enhance these insights.

Our integrated approach supports more effective risk transfer and helps clients navigate an increasingly complex risk landscape.



Investments

We structure our investment portfolio to emphasize the preservation of capital and the availability of liquidity to meet our claims obligations; to be well diversified across market sectors; and to generate relatively attractive returns on a risk-adjusted basis over time. We integrate ESG considerations into our investment process to support portfolio resilience and sustainable value creation.

Investment Approach and Governance

The IRMC is responsible for overseeing our investment strategies, performance and risk management; reviewing management procedures to develop investment strategies and risk limits and monitoring adherence to those guidelines; and reviewing and monitoring investment manager and investor portfolio performance. We have integrated climate-related considerations in our investment approach to support disciplined risk management and long-term portfolio resilience.

'A'



We have calculated that the overall MSCI ESG rating for our investment portfolio is 'A' as of December 31, 2025.

73%



Carbon intensity reduction in corporate credit and listed equity portfolios, from our baseline, December 31, 2020, to December 31, 2025, as measured by MSCI.

97%



Of external managers are PRI signatories as of December 31, 2025.



In Focus: Investment Float

Our underwriting portfolio, primarily our casualty and specialty segment, generates long-duration reserves that create investment "float", a structural advantage that we view as supporting consistent income and enhancing overall returns.



Responsible Investment Policy

As a signatory to the UN Principles for Responsible Investment (UN PRI), we promote responsible investment practices across our internal processes and in our engagement with external asset managers.

**Sean Brosnan**SVP, Chief
Investment
Officer

Looking at sustainability factors alongside traditional analysis helps broaden our understanding of long-term opportunities and risks.”

Sustainability considerations are also embedded in the selection and oversight of third-party asset managers. These insights inform asset allocation, manager selection and portfolio construction decisions.

Responsible Investment Guidelines Exclusions

We apply rules-based exclusions to our investment portfolio where our analyses and judgment determine there are material downside risks related to ESG. As such, our investment guidelines currently provide for the elimination of direct investments in:

- companies that are classified as ‘CCC’ ESG Laggards under the MSCI methodology;
- companies that derive more than 10% of revenues from thermal coal; and
- corporates that have a relatively high carbon intensity as measured by MSCI.

Third-Party Manager Selection/Mandate Setting

When we engage a third-party investment manager, we generally consider the following topics:

- ESG strategy and oversight (including UN PRI membership)
- ESG integration and analysis
- ESG governance and engagement
- Climate change risk oversight (including reporting against the TCFD)
- Commitment to diversity, equity and inclusion

Climate and Sustainability Considerations in Our Investment Portfolio

We have continued to strengthen the consideration of ESG factors within our investment portfolio. As of December 31, 2025, we achieved a 73% reduction in the carbon intensity of our corporate credit and equity portfolios against our 2020 baseline year, as measured by MSCI. This progress reflects increased

diversification into lower carbon securities and the removal of more carbon intensive holdings, supported by improved real time transparency into our exposures. We continue to evaluate opportunities that deliver positive environmental or social outcomes, consistent with our responsible investing approach and our long term investment objectives.

**Adrian Doyle**SVP, Managing
Director Investments

Considering climate trends, governance quality and wider societal developments supports thoughtful investment decisions and a resilient portfolio.”

Building ESG Capability

We provide specialized ESG training to our investment team annually, which may cover topics including emerging ESG trends, climate-related developments, governance practices and evolving regulatory expectations. This helps our team integrate sustainability considerations into our investment approach consistently and effectively.



ESG training is provided for our investments professionals annually.

Evolving our Investing Approach

Looking ahead, we plan to continue to refine our processes to ensure our investment portfolio remains resilient, well governed and aligned with the evolving risk landscape.

We expect to continue deepening our understanding of how sustainability factors may influence different asset classes, sectors and investment strategies.

We also monitor developments in areas such as renewable infrastructure, transition-focused instruments and other solutions that may contribute to broader economic resilience. These efforts are designed to help ensure we remain well positioned to identify opportunities that align with our investment objectives and that support our broader sustainability strategy.



05

Our Partnerships

Through long-term partnerships and collaboration with industry, scientific and mitigation organizations, RenaissanceRe shares expertise, helps inform policy and climate resilience decision-making, and expands the reach of risk transfer benefits to communities around the globe.

Our Partnerships

Many of the challenges associated with climate and disaster risk require collective action. We collaborate with industry, public-sector and academic partners to improve risk understanding and strengthen global resilience frameworks, translating insight into practical outcomes for clients and communities.

Climate Expertise

We contribute to global efforts to strengthen climate and disaster resilience through active participation in industry initiatives. Our approach combines technical expertise, scientific research and collaboration across industry and academia to improve the quality, availability and application of risk data.

In 2025, we contributed to initiatives including:

- **World Economic Forum** — research on extreme heat and wildfire risk
- **Geneva Association** — research on strengthening insurance resilience
- **Insurance Development Forum (IDF)** — risk modeling and open data standards
- **IBHS** — research on building performance, loss mitigation and wildfire resilience, with Craig Tillman serving on the IBHS Board and Research Advisory Council
- **ClimateWise/Cambridge Institute for Sustainability Leadership** — chaired the Industry Advisory Committee and Managing Committee

In 2025, we deepened our academic research partnerships by joining two National Science Foundation-funded Industry University Cooperative Research Centers:

Center for Interdisciplinary Research on Convective Storms — advancing the scientific understanding of convective storm impacts on society and the economy. Severe convective storms generated a reported approximately \$51 billion in insured losses globally in 2025, making this one of the most consequential growing perils for the industry.

Wildfire Interdisciplinary Research Center — conducting high-impact interdisciplinary wildfire research to help the world manage a growing crisis of increasing wildfire frequency and intensity. The January 2025 California wildfires alone generated a reported approximately \$40 billion in insured losses, a record for the peril.

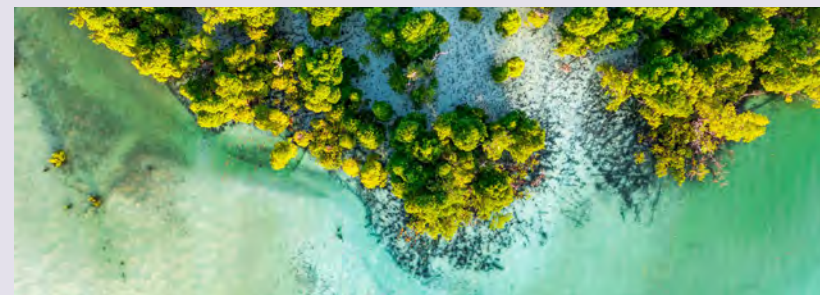
These memberships give us preferred access to emerging research and data, directly informing how we model and price two of the fastest-growing catastrophe perils.

SPOTLIGHT

IDF Open Risk Modelling Initiative

RenaissanceRe is a founding industry member of the IDF and co-chair of the Risk Modelling Steering Group focused on advocating and developing free, open-access risk modeling tools. These tools — including the Oasis Risk Explorer, the Global Exposure Model, CatRiskTools and the Resilient Planet Data Hub — are designed to improve global understanding of climate and disaster risk.

This commitment builds on RenaissanceRe's long-standing role in open risk analytics. We are a founding member of the Oasis Loss Modelling Framework (Oasis) in 2012, which was created to support broader access to catastrophe modeling across new models and markets. We have held a board seat in Oasis for over a decade and continue to co-chair key workstreams through the IDF Risk Modelling Steering Group.



Jeff Manson
SVP, Head of
Global Public
Sector Partnership

We focus on partnerships that translate insight into action, advancing resilience, expanding access to risk transfer and supporting the long-term stability of the markets we serve.”

RenaissanceRe also maintains research collaborations with NOAA, the Reinsurance Association of America (RAA), the National Science Foundation and others. These efforts strengthen global risk infrastructure and improve resilience outcomes.

**Andrew Dhesi**

SVP, Head
of Group
Property
Modeling

RenaissanceRe has long supported open risk analytics because better access to risk information helps communities, businesses and markets build resilience to climate and disaster risk.”

Our partnerships with global scientific and mitigation organizations enhance our risk intelligence, and include:

- Earthquake Engineering Research Institute
- Florida Coastal Monitoring Program
- IBHS
- NHC
- NOAA
- Pacific Earthquake Engineering Research Center
- Risk Management Center at the Wharton School, University of Pennsylvania
- University of Rhode Island, Graduate School of Oceanography

Our Expertise

Our SuperEnsemble Hurricane Forecast model is noted in NHC verification reports as a top-performing model, and our collaboration with the NOAA/NHC spans two decades. RenaissanceRe Risk Sciences’ proprietary research and applications spanning tropical cyclone, wildfire, flood, seismic and severe convective storm risk help us support our clients, our partners and the global community in the management of these critical perils.

Nature, Ecosystem Resilience and Risk

Healthy natural systems can play an important role in reducing physical risk and the impacts of natural catastrophes. Forests, wetlands, coastal ecosystems and other forms of natural infrastructure can influence flood dynamics, wildfire

behavior, storm surge impacts and long-term community resilience.

RenaissanceRe’s direct operational impact on biodiversity is limited, given our status as an office-based financial services company. However, we recognize that biodiversity loss is an interconnected and systemic risk that has direct relevance to our underwriting portfolio — including the loss of natural barriers such as wetlands and forests that provide protection against flooding, storm surge and erosion.

As a reinsurer, our primary role is to understand and quantify risk. We continue to deepen our understanding of how environmental change, land use and ecosystem degradation may influence catastrophe risk over time, particularly for perils such as wildfire, flood and severe convective storm.

Through RenaissanceRe Risk Sciences and our industry partnerships, in particular our participation in ClimateWise, we support research, data development and risk analytics that improve understanding of the relationship between natural systems and disaster resilience. This includes engagement with organizations focused on wildfire resilience, open risk modeling and climate adaptation.

We have also supported selected community initiatives that contribute to ecosystem restoration and resilience, including urban greening and micro-forest projects in Bermuda.

While methodologies and data in this area continue to evolve, we believe that improving understanding of nature-related risk will become increasingly important to strengthening long-term resilience for communities, economies and insurance markets.

Climate Resilience and Nature

We engage with biodiversity as a business issue and as a matter of corporate citizenship through our support for nature-based projects and community conservation initiatives.

Our project portfolio includes afforestation and reforestation initiatives across Chile, Colombia, Ghana and East Africa, alongside forest conservation efforts such as REDD+ projects in Sierra Leone.

Industry Collaboration

Through participation in ClimateWise, we work with peers and partners to promote sustainable underwriting practices that align with the United Nations Environment Programme Finance Initiative Principles for Sustainable Insurance, contributing to the industry's transition toward a more sustainable future.

In April 2026, Ian Branagan assumed the role of co-chair of the ClimateWise Insurance Advisory Council. RenaissanceRe has provided

leadership to ClimateWise for several years, reflecting our belief that the transition to a resilient insurance sector requires consistent, sustained industry collaboration.

Within the RAA, Craig Tillman chairs the Extreme Events Committee, shaping industry research priorities on natural catastrophe risk. This committee plays a direct role in advancing best practices in catastrophe risk modeling, data standards and underwriting across the U.S. market.

“



Ian Branagan
SVP, Innovation



ClimateWise plays an important role in convening the insurance industry to respond to the increasing risks of climate change through innovative research, robust data collection and practical collaboration. I am proud to co-chair the ClimateWise Insurance Advisory Council and look forward to working alongside our membership in support of a more sustainable future."

Closing the Protection Gap

We support partnerships that expand access to insurance and strengthen the tools needed to deliver it. These efforts help expand the reach of risk transfer and deliver practical resilience benefits to communities worldwide. In 2025, highlights included:

Initiative	2025 Contribution
Insurance Development Forum	RenaissanceRe co-chairs the Risk Modelling Steering Group, in addition to supporting the coordination of the Global Risk Modelling Alliance — a consortium of major brokers, reinsurers and development finance institutions to advance open-source modeling, open data standards and risk analytics access in emerging markets.
Global Disaster Resilience Vehicle	RenaissanceRe has provided peril-model advice to support delivery of sovereign and sub-sovereign resilience solutions.
Global Earthquake Model (GEM)	As a private sector sponsor, RenaissanceRe holds an advisory board seat. GEM hazard, fragility and exposure datasets are integrated into our underwriting workflows, strengthening our earthquake risk modeling across 14 active public sector projects in 13 countries.
The Institutes Catastrophe Resiliency Council	RenaissanceRe co-chairs the Catastrophe Resiliency Council, supporting open data standards and promoting interoperability and transparency.
Global Exposure Database (Oasis/GEM)	Development of a new database improving risk analytics for both public and private stakeholders.

06

Our People

At RenaissanceRe, we challenge ourselves to foster an environment where each person feels like they belong and is empowered to contribute to our success.



Our People

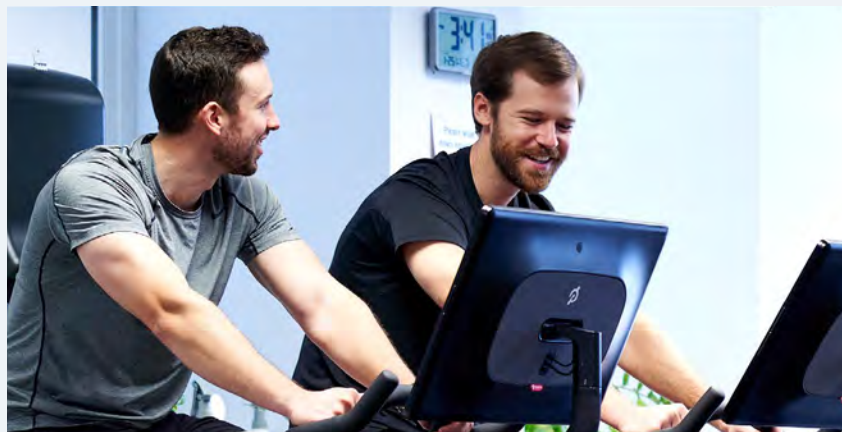
Our business is built on expertise. Across underwriting, risk sciences, claims, investments and client analytics, our teams combine scientific, technical and commercial expertise to support disciplined decision-making and long-term portfolio resilience.

We believe our ability to attract, develop and retain highly skilled talent is a key competitive advantage. Our workforce includes specialists across meteorology, engineering, actuarial science, data analytics, portfolio management and catastrophe risk modeling, enabling differentiated insights and strengthening our understanding of evolving risks across geographies and perils.

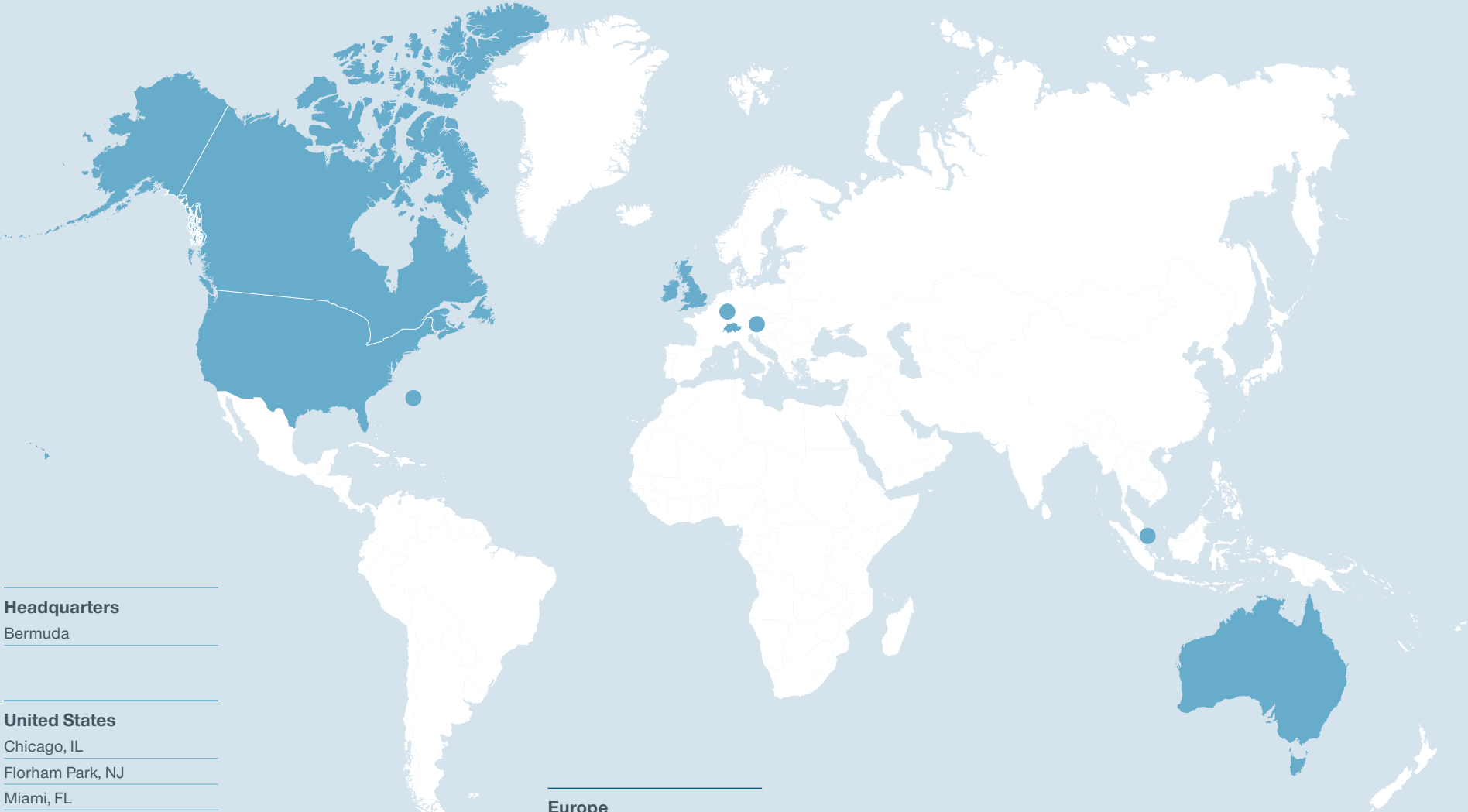


In Focus: People and Culture

We manage our business with a long-term perspective, investing in our people and culture to sustain underwriting excellence and deliver consistent performance over time.



Office Locations



Headquarters

Bermuda

United States

Chicago, IL

Florham Park, NJ

Miami, FL

Minneapolis, MN

New York, NY

Raleigh, NC

South Kingstown, RI

Stamford, CT

Canada

Waterloo, ON

Europe

Dublin

Liechtenstein

London

Luxembourg

Zurich

Asia Pacific

Singapore

Sydney

Workforce Profile

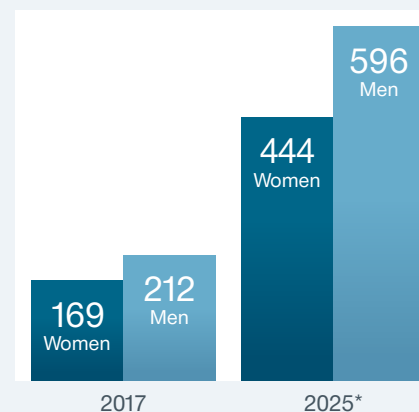
We employ 1,040 people across our global operations, representing 48 nationalities (as of February 6, 2026), which reflects the international composition of our organization.

Workforce Data

Women accounted for 43% (444 employees) of the total workforce, while men represented 57% (596 employees). In Senior Leadership, women held 44 of 166 positions (27%), compared with 122 positions held by men (73%).

Gender Diversity

Overall Population



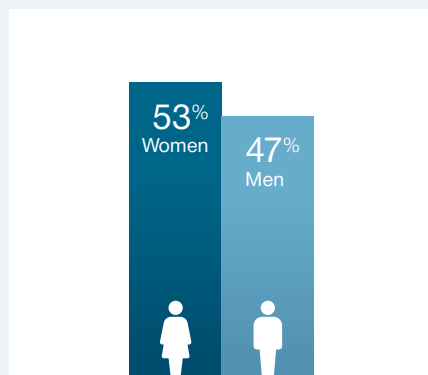
Senior Leadership**



2025 Population by Generations and Gender

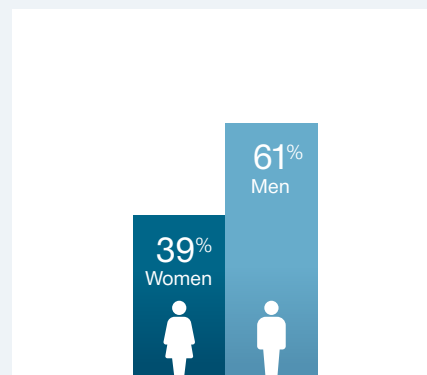
Baby Boomers (1946-1964)

49 Employees



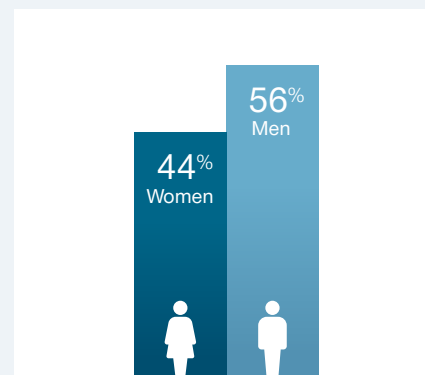
Generation X (1965-1980)

347 Employees



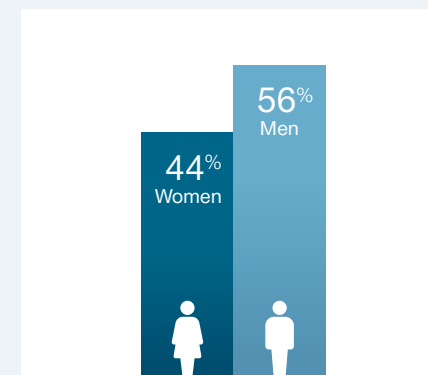
Millennials (1981-1995)

454 Employees



Generation Z (1996-2015)

190 Employees



* Figures are as of February 6, 2026 and 2017 figures are as at December 31, 2017. The figures represent full-time and part-time employees (including individuals engaged by RenaissanceRe on a fixed-term basis). We compile diversity data using the self-identification method, where we ask our employees to self-identify information like their gender, age and nationality.

** Senior Leadership refers to individuals holding positions of Senior Vice President (SVP) and above.

For Board diversity figures, please refer to our most recent proxy statement.

Fostering Inclusive Practices

We are committed to fostering an environment where employees feel a sense of belonging and are empowered to contribute to our shared success. By embracing diverse perspectives, we believe we strengthen decision-making and enhance our ability to serve clients and communities effectively.

We believe diverse perspectives strengthen analytical thinking, challenge assumptions and improve decision-making across our business, supporting innovation and enhancing our ability to serve clients and communities globally.

We promote inclusive hiring, equitable advancement and physical and digital accessibility. Our approach is underpinned by our core values — Focus, Respect, Integrity, Precision and Passion — which guide how we work together and make decisions.

We monitor workforce composition and leadership diversity using metrics, employee feedback and external benchmarks, including the Lloyd's culture survey and organization-wide engagement surveys, to assess progress and inform our approach.

Inclusive culture, teams and communities — we focus our efforts in three key areas:



Individual

Supporting and developing talent.



Teams

Empowering diverse, inclusive and high-performing teams.



Communities

Building stronger communities.

Our Corporate Values

Focus

Filtering inputs to avoid distraction, in order to concentrate on tasks that lead to the accomplishment of an overall goal.

Respect

Treating all of our stakeholders with a genuine sense of worth for their person.

Integrity

Maintaining an approach to all dealings that is upright, honest and morally sound.

Precision

Having the ability and spending the time to produce results that are accurate and thorough, tempered with practicality.

Passion

Undertaking action fueled by conviction, excitement and enthusiasm.

Governance and Accountability

We are committed to a workplace free from discrimination and to maintaining high standards of conduct across our operations. This is reflected in our [Code of Ethics and Conduct](#) and supported through training and awareness programs.

Accessibility and Inclusive Design

We aim to ensure that our workplaces and systems are accessible and support full participation. This includes both our physical office environments and the digital platforms our employees use every day.

We review our facilities and technology on an ongoing basis to identify and address barriers.

Hallmarks of our business and a reason for our success:

Collaboration

We work together to help solve some of the world's most complicated risk problems, and we encourage debate and teamwork to reach the best decisions.

Innovation

Innovation is integral to how we operate as an organization. Our corporate culture welcomes new ways of thinking and diverse viewpoints, and we believe in empowering employees to contribute ideas and develop forward-minded solutions.

Empowerment

Our work environment is both challenging and rewarding. We take ownership of our work and accountability for our decisions, and there is a strong culture of respect for the contributions that each person makes to the company.

SPOTLIGHT**Dublin Office — Universal Design**

RenaissanceRe's Dublin office was designed in line with Universal Design principles, reflecting our commitment to accessibility, inclusion and wellbeing. Features include step-free access, adjustable workstations, braille signage, acoustic treatments, induction loops and dedicated quiet and wellness spaces. These elements support a wide range of mobility, sensory and neurodiversity needs.



Caroline Pisani
AVP, Office Manager
& Workplace Services
Lead, Dublin

Accessibility is built into the design of the Dublin office — from how people move through the space to how they focus, collaborate and recharge throughout the day.”

Industry Engagement

As a Global Sponsor of the Dive In Festival, the insurance industry's leading culture and talent event, RenaissanceRe supported several initiatives in 2025 focused on building inclusive workplaces that drive engagement, innovation and sustained performance.



Dive In Initiatives

Belonging and the Power of Trust
Zurich

**Designing Inclusion:
Accessibility, Equity & Impact**
Dublin

**From Tokenism to True Inclusion:
Building Authentic Cultures**
New York

Developing and Retaining Talent at RenaissanceRe

We invest in career development, performance management and leadership pathways to support continuous growth across the organization. We aim to attract, motivate and retain talent by aligning performance management with compensation and benefits.

Learning and Development

Our global learning framework provides structured career pathways and access to instructor-led programs, professional certifications, on-demand learning and digital platforms such as Coursera, supporting development across roles and career stages.

We invest in technical, analytical and leadership capabilities across underwriting, risk sciences, claims, investments and client analytics, strengthening expertise, collaboration and decision-making across our business.

Leadership Development

We support leadership development through targeted programs, mentorship and succession planning. Initiatives



Ariel Drosch
VP, Global Head
of Learning &
Development

such as the Manager Mindset Program strengthen leadership capability and collaboration across the organization.

Industry Expertise and Professional Development

We partner with industry organizations, including the RAA, Lloyd's Market Association, Chartered Insurance Institute and Better Insurance Network, to provide access to specialized training, certifications and professional qualifications. These partnerships support technical excellence and reinforce our position as a leader in risk and reinsurance.

Measuring Progress

We assess the effectiveness of our talent programs through metrics such as participation, retention and internal mobility. These measures inform ongoing investment in our people and help us identify where further support is needed.

Workforce Wellbeing

We support employee wellbeing through a range of initiatives designed to promote physical, mental and financial health.

Benefits and Support

Our benefits include paid leave for primary carers, parental leave, wellness

days and access to mental health support through our Employee Assistance Program. Employees also have access to the Headspace app and participate in global mental health awareness initiatives.

Wellbeing

We offer wellbeing programs including gym support. These initiatives support work-life balance and sustained performance. We also support sustainable living through initiatives such as the UK electric vehicle salary sacrifice scheme.

Health, Safety and Human Rights

We maintain health and safety policies across all offices, aligned with local regulations and industry best practices. As a participant in the United Nations Global Compact, we align our operations with principles on human rights, labor, environment and anti-corruption, and we extend these expectations to suppliers through our [Code of Vendor Conduct](#) and [Human and Labor Rights Policy](#).

Measuring Wellbeing Impact

We monitor participation in wellbeing programs and employee engagement to assess effectiveness and inform continuous improvement.

In a business built on expertise, continuous learning is essential. By providing access to training, industry knowledge and leadership development, we are investing in the capabilities that will define our future."



07

Our Operations

We focus on responsible decision-making in relation to our operational efficiency and our environmental footprint. Oversight of environmental performance is integrated into our broader risk management and governance structures.

Our Operations

Our direct environmental footprint arises from our office operations. It is small relative to the environmental significance of our underwriting and investment activity. Our focus is on energy use in our offices and emissions from business travel, the two largest components.

Environmental Impact

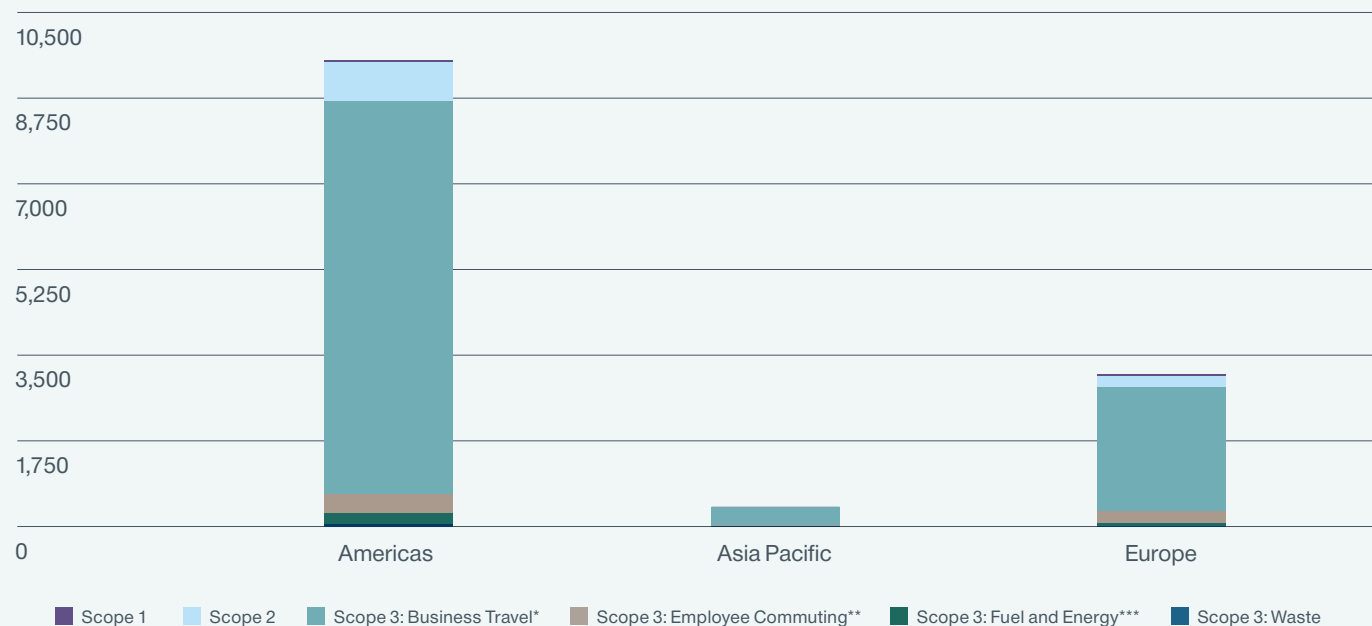
Since 2019, we have measured and managed greenhouse gas (GHG) emissions, energy use and resource consumption across our global footprint. Oversight of environmental performance is integrated into our broader risk management and governance structures.

We track Scope 1, Scope 2 and relevant Scope 3 emissions in line with the GHG Protocol. In 2023, we adopted a third-party environmental data platform to improve the accuracy and efficiency of our reporting.

	2019 (Baseline Year)	2024	2025
Scope 1 (tCO ₂ e)	47	92	100
Scope 2 (location-based) (tCO ₂ e)	1,804	1,218	1,045
Scope 2 (market-based) (tCO ₂ e)	1,412	963	875
Scope 3 (tCO ₂ e)	16,671	12,866	11,915
Total Emissions (location-based) (tCO ₂ e)	18,522	14,176	13,059
Total Emissions (market-based) (tCO ₂ e)	18,024	13,921	12,889
Liquid Fuel Consumption (company vessels and backup generator)/liters	5,350	9,022	18,724
Energy Consumption — Offices (electricity and gas in offices)/MWh	3,016	3,240	2,946
Energy Consumption — Data Centers (electricity in data centers)/MWh	1,259	835	837
Emissions (location-based) per headcount (tCO ₂ e)/headcount	36	15	13
Total Location-Based Emissions (tCO ₂ e)/\$million revenue	4.41	1.21	1.02
Total Location-Based Emissions (tCO ₂ e)/\$million GPW	3.85	1.21	1.11

The emissions and consumption figures provided represent RenaissanceRe's best estimates for the periods presented. These estimates are based on the availability of data and existing methodologies and may change. Figures may not sum due to rounding.

2025 Location-Based Emissions by Source



Americas: Bermuda, Canada, United States.

Asia Pacific: Australia, Singapore.

Europe: Ireland, Switzerland, United Kingdom.

* Emissions from business travel include emissions from air travel, rail travel, bus travel and automobile travel.

** Emissions from employee commuting is approximate and represents a calculation of the emissions from the Company's employee population using an estimate, by jurisdiction, of the emissions generated by such employee working from home one day a week.

*** Emissions from fuel- and energy-related activities not included in Scopes 1 and 2 include upstream emissions of purchased marine fuels, electricity, liquid fuels and gas and the transmission and distribution losses.

Year-on-year changes reflect both efficiency actions and evolving office utilization patterns, including post-pandemic normalization of travel and occupancy. For detailed GHG emissions data and year-on-year trends, please refer to our most recent [ClimateWise Report](#).

Energy and Emissions Management

Since our baseline year, 2019, we have reduced our absolute location-based GHG emissions by approximately 29%, from 18,522 tCO₂e to 13,059 tCO₂e in 2025. This reflects improved energy efficiency, changes in office utilization and greater visibility into emissions through enhanced data systems. Over the same period, emissions per employee have fallen from 36 tCO₂e to 13 tCO₂e, a reduction of approximately 65%.

Where available, we aim to procure electricity from renewable sources, with our London and Zurich offices using 100% renewable electricity. We also seek to improve understanding of Scope 3 emissions through our responsible sourcing approach.

Green Buildings and Real Estate Footprint

RenaissanceRe operates from leased offices across its global network and does not own significant real estate assets. Our approach to environmental performance in our physical footprint includes aspirations towards:

- prioritizing buildings with strong environmental credentials, such as LEED, BREEAM or equivalent certifications;
- engaging landlords on energy and water performance, waste management and renewable electricity availability;
- right-sizing office footprint as working patterns evolve; and
- applying consistent environmental standards across office locations, adapted to local context and building type.

SPOTLIGHT

London Office Refurbishment

Our London office refurbishment in 2025 incorporated a number of sustainability-focused practices. Existing desks were reused during the fit-out, and new furniture was selected with a focus on recyclability and local sourcing. We also partnered with The Glasshouse, a local social enterprise supporting women in UK prisons through horticultural training, to provide office planting. In addition, all the lighting was upgraded to LEDs to improve energy efficiency.



Eri Tsukuda

AVP, Head of Facilities
& Administration
— Europe

We are proud that our recent office refurbishment reflects our commitment to sustainability, incorporating energy-efficient systems, responsible materials and improved waste management to reduce our environmental impact.”



Operational Excellence and Resilience

Digital and Technology Efficiency

We manage operational efficiency and reduce environmental impact through responsible technology practices. These may include extending the lifecycle of IT assets, donating decommissioned equipment to local schools where appropriate and using cloud computing to improve efficiency.

We may also apply practical measures such as centrally configured power settings, energy-efficient monitors, reduced printer usage, secure reuse or recycling of devices, and digital contracts and invoice processes.

Cybersecurity and Data Protection

Cyber resilience is an important part of our operational risk management, supporting business continuity and the protection of client and company data. Protecting the data entrusted to us, and the systems that underpin our business, is a priority.

We maintain a cybersecurity framework designed to identify, assess and manage risks across our technology environment. Our information security program is designed to meet or exceed industry best practices and is integrated into our broader ERM framework. This includes ongoing monitoring, employee training, incident response planning and alignment with recognized industry standards. Our Board is responsible for

overseeing ERM and is actively involved in the monitoring of risks that could affect us, including cybersecurity risks.

Responsible Supply Chain

We recognize that our environmental impact extends beyond our own operations to include the suppliers and service providers on whom we depend.

Our Code of Vendor Conduct sets out expectations on environmental matters, including compliance with applicable laws and regulations, responsible resource use and transparency in environmental performance.

As part of our procurement process, we collect and review supplier information to assess potential risks, support due diligence and meet regulatory obligations. We also provide internal guidance and tools to support the integration of sustainability considerations into purchasing decisions.

Building Sustainability Capability

We embed sustainability into our operations through training, employee engagement and integration into decision-making processes.

Specialized sustainability training is provided to key decision-makers, including those in investments, Capital Partners and senior leadership. Our employees also have access to our “Sustainability for Insurers” e-learning program, which provides practical

insights into how sustainability applies to the insurance industry and day-to-day roles.

Our Corporate Social Responsibility (CSR) Committee supports awareness and engagement through initiatives that promote sustainable practices and employee participation.

An aerial photograph of Zurich, Switzerland, showing the city's dense urban landscape, the Rhine River, and a bridge in the foreground. The sky is overcast with soft, diffused light. The number '08' is overlaid in the top left corner.

08

Our Communities

Since our founding in 1993, we have applied our risk acumen to help solve some of the most critical challenges facing society. We believe in shaping a positive environment for our people and communities and are passionate about giving back to the places we live and work. Our teams regularly come together in support of local charitable efforts.

Our Communities

We invest in initiatives that expand opportunity and strengthen resilience, particularly in areas aligned with our expertise in risk and reinsurance.

Charitable Organizations
Supported Globally through
Corporate Grants and
Employee Matching

~500



Employee
Volunteer Days
Contributed

1,275



Percentage of Annual Giving
Directed by Employees

Over
75%



Governance and Local Alignment

Our Global CSR Committee sets strategy, with local CSR Committees tailoring initiatives to regional needs and opportunities. Over 75% of our annual giving is employee-directed, supported through volunteer days and a matching program, enabling employees to contribute to causes that matter in their communities.

Habitat for Humanity Miami



NOSH Delivers Food Pantry New York



Trunk Island Conservation Project Bermuda



Strategic Community Investment

In 2025, we financially supported approximately 500 charitable organizations and committed 1,275 employee volunteer days to community programs and charitable organizations. Employees are provided with two days annually to volunteer their time and expertise. This combination of financial support and direct engagement allows us to contribute in ways that are practical and locally relevant.

SPOTLIGHT

Bermuda Micro Forests Project

RenaissanceRe is a founding partner of the Bermuda Zoological Society's Micro Forest Project, which we helped establish in November 2021. The project supports the creation of dense, native forests across Bermuda.

In 2025, employee volunteers helped restore Admiralty Park by removing invasive species and planting native vegetation, contributing to local biodiversity and community resilience.



Partnerships and Educational Initiatives

Our community programs include internships, apprenticeships and scholarships focused on expanding access to education and careers in insurance.

Key initiatives include:

- **RenaissanceRe Undergraduate Scholarship (Bermuda):** Providing up to \$25,000 per year for four years, awarded based on academic achievement, leadership and community engagement.

- **Reboot Program (Dublin):** Supporting career re-entry and skills development in the local community.
- **UK Apprenticeship Scheme:** Creating structured pathways into insurance careers for school leavers and early-career individuals.

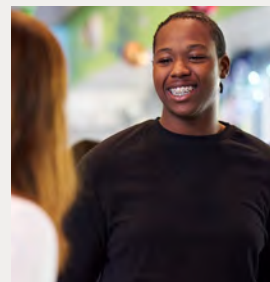


Our 2025 scholarship recipients are Jessica Bucher (left) and Esi Naylor (right).

We also support initiatives such as the Bermuda Underwater Exploration Institute's Youth Climate Summit, engaging students on climate resilience and sustainability — investing in the next generation of climate leaders.

Measuring Impact

We assess impact through beneficiary feedback and program outcomes, tracking metrics including total investment, volunteer participation, beneficiaries supported and individuals supported through education and employment programs.





09

Our Governance

Strong governance is central to our operations and builds stakeholder trust. Board oversight, a robust governance framework and associated processes and policies help ensure rigorous compliance, sound decision-making, and clear accountability across the organization.

Our Governance

At RenaissanceRe, we recognize that effective governance is essential to maintaining the trust and confidence of our stakeholders. Our governance framework and processes are designed to support robust risk management, regulatory compliance and well-informed decision-making, while our policies set out clear expectations for responsibility and accountability. Our Board, supported by its committees, oversees sustainability-related risks and opportunities, including climate-related financial risks.

Disclosure Documents

For further insights into our governance practices, please review our disclosure documents. They provide detailed information on our Board composition, executive compensation, risk management, climate-related financial disclosure, climate-related responsibilities and other key areas, reflecting our commitment to transparency and accountability.

- [2025 Annual Report and Form 10-K](#)
- [2026 Proxy Statement](#)
- [2026 ClimateWise Report](#)



In Focus: Governance

Our governance framework enables disciplined decision-making and long-term thinking, helping to ensure alignment between strategy, risk management and shareholder value.



Shannon Bender
EVP, Group
General Counsel
and Corporate
Secretary

As a company, we recognize that strong governance is essential to long-term resilience. That means clear rules, well-defined responsibilities and a culture where integrity and accountability guide every decision.”

Resilience Forum

Strategic resilience is one of the ways we deliver our corporate purpose across the organization. Our Strategic Resilience Forum supports this and helps ensure we focus on the most strategically aligned and impactful narratives and partnerships.



Sustainability Governance



Board-Level Oversight

We have an integrated approach to sustainability governance, with cross-collaboration among our Board committees and management. Our Board and its committees are actively engaged in the oversight of sustainability initiatives and our management provides regular reports on progress and developments.



Corporate Governance and Human Capital Management Committee

Responsible for overseeing, monitoring and reviewing our policies, programs and practices related to ESG matters, including sustainability, health and safety and diversity, equity and inclusion matters.



Investment and Risk Management Committee

Responsible for overseeing the processes used to manage key financial risks, including risks related to liquidity, solvency margins, capital management and leverage, third-party credit risk, foreign exchange exposure, financial risk of climate change and insurance risks.



Audit Committee

Provides oversight of our use of non-GAAP measures and metrics, including ESG metrics.



Management-Level Leadership

RenaissanceRe has a dedicated internal team that supports the execution of our sustainability strategy, including developing and implementing sustainability priorities, integrating climate and resilience considerations into underwriting across business segments, and engaging with public-sector partners focused on climate resilience and helping to close the protection gap.

Our Governance Documents

For more insights into our practices, sustainability governance, environmental commitments, climate-related financial disclosure and other key areas, please review our disclosure documents. They reflect our commitment to transparency and accountability, offering valuable information about our operations.

- [Code of Ethics and Conduct](#)
- [Corporate Governance Guidelines](#)
- [Environmental Policy](#)
- [Responsible Investment Policy](#)
- [Modern Slavery Statement](#)
- [Code of Vendor Conduct](#)
- [Human and Labor Rights Policy](#)
- [Occupational Health and Safety Policy](#)
- [Equal Opportunities Statement](#)

Business Ethics and Anti-Corruption

We tailor our compliance training for all employees to meet the specific needs of each role and business unit. The program covers a wide range of topics, including anti-bribery and corruption, data privacy and conflicts of interest. Compliance training was completed by 100% of eligible employees in 2025.

Our Whistleblowing Policy encourages employees to raise any questions or concerns related to potential accounting, financial reporting, regulatory issues or other unlawful or inappropriate conduct.

This governance framework supports disciplined decision-making in an increasingly complex risk environment.

10

Metrics and Performance



Metrics and Performance

We use a range of metrics to monitor our progress and assess the effectiveness of our sustainability approach. These metrics support decision-making across our underwriting, investment and operational activities, and provide transparency to our stakeholders. Our approach reflects the same principles that guide our core business: focus on what is important, measurable and relevant to long-term resilience.

Over time, we expect to further develop metrics in areas where data quality and methodologies support meaningful measurement.

Environmental Metrics

We measure and monitor our GHG emissions across Scope 1, Scope 2 and relevant Scope 3 categories, in line with the GHG Protocol. These metrics support our understanding of our operational footprint and inform actions to improve efficiency over time.

Key indicators include:

- Total GHG emissions (location-based and market-based)
- Emissions intensity per employee and per unit of revenue
- Energy consumption across offices and data centers

Investment Metrics

We assess sustainability-related characteristics within our investment portfolio as part of our broader approach to risk and return.

Key indicators include:

- Carbon intensity of corporate credit and equity portfolios
- ESG data coverage across investments
- Allocation to lower-carbon and sustainability-aligned assets

These metrics support our understanding of climate-related risks and opportunities within the portfolio and inform ongoing portfolio management decisions.

People Metrics

We track workforce metrics to understand how we attract, develop and retain talent and to support an inclusive and high-performing culture.

Key indicators include:

- Workforce composition by gender and leadership level
- Employee headcount and geographic distribution
- Participation in training and development programs

Community Metrics

We measure the reach and effectiveness of our community initiatives, with a focus on education, opportunity and resilience.

Key indicators include:

- Total community investment
- Employee volunteering participation
- Employee-directed giving
- Number of beneficiaries supported through education and employment programs

These metrics help us assess the impact of our programs and guide future investment.

Governance and Risk Metrics

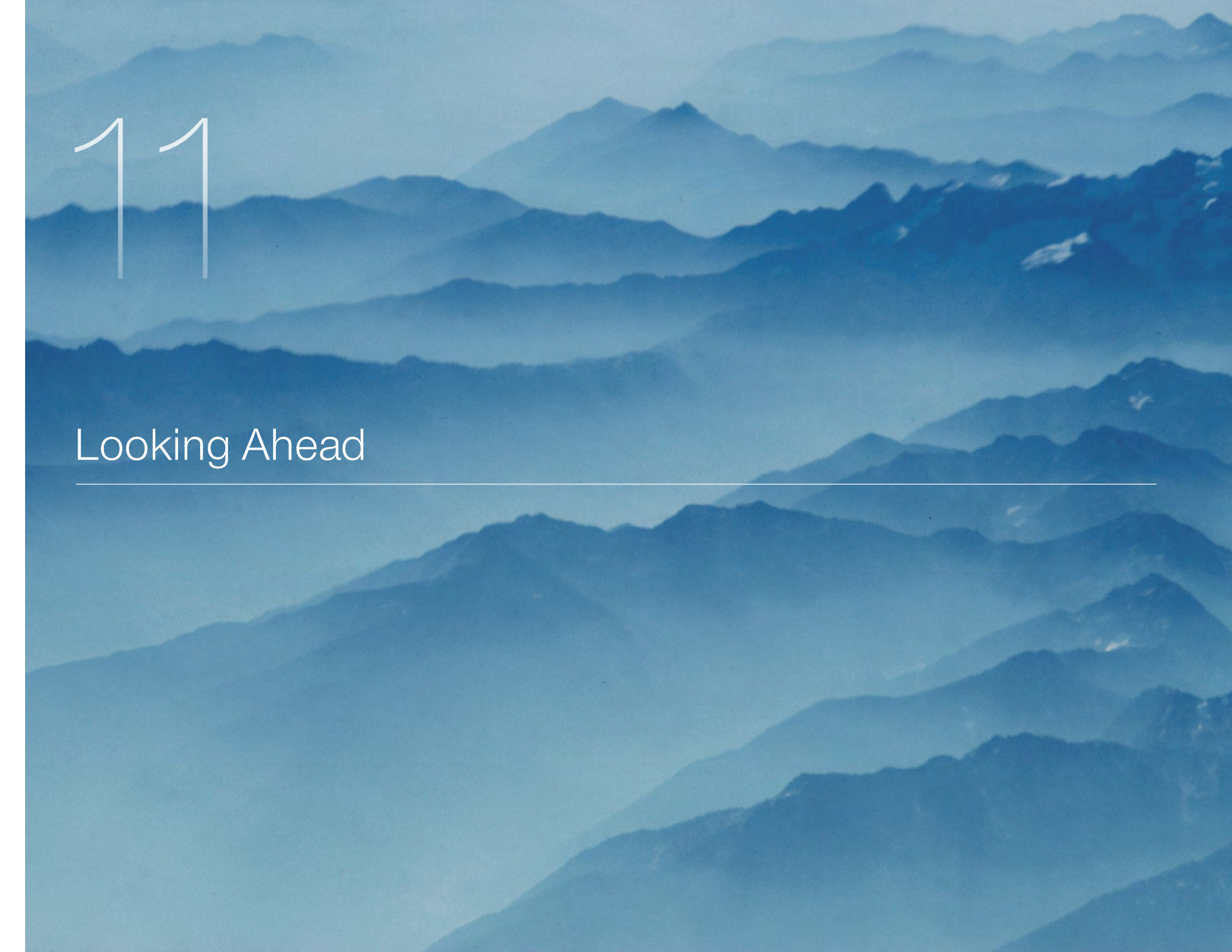
We monitor governance and risk-related indicators to support effective oversight and accountability.

Key indicators include:

- Participation in compliance and ethics training
- Integration of ESG considerations into decision-making processes
- Climate-related risk considerations within ERM and underwriting

Ongoing Development

We continue to refine our metrics and disclosures as methodologies evolve and data availability improves. As with all forward-looking assessments, there are inherent uncertainties and data limitations, and we will enhance our approach over time as more robust and comparable information becomes available.



11

Looking Ahead

Looking Ahead

As we look ahead, we remain focused on deploying capital with discipline, standing by our clients and contributing to a more resilient world. The challenges we face are significant, from increasingly severe climate events to evolving regulatory expectations and the imperative to close the global protection gap. They are also central to what we do.

Our integrated approach, combining underwriting expertise, capital flexibility and investment discipline, positions us to navigate volatility and deliver resilient performance over time. We plan to continue to invest in our risk science, deepen our partnerships and develop our people, enabling us to remain well-positioned to serve our clients and communities effectively.

We are committed to transparent, rigorous and improving disclosure — and to continuing the meaningful progress we have made on our sustainability journey.

Note on Forward-Looking Statements

Any forward-looking statements made in this sustainability report, including any statements regarding any future results of operations and financial positions, business strategy, plan and any objectives for future operations, reflect the current views of RenaissanceRe Holdings Ltd. (“RenaissanceRe,” the “Company,” “we,” “us,” or “our”) with respect to future events and financial performance and are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. These statements are subject to numerous factors that could cause actual results to differ materially from those set forth in or implied by such forward-looking statements, including the following: our exposure to natural and non-natural catastrophic events and circumstances and the variance they may cause in our financial results; the effect of climate change on our business, including the trend towards increasingly frequent and severe climate events; the effectiveness of our claims and claim expense reserving process; the effect of emerging claims and coverage issues; the performance of our investment portfolio and financial market volatility; the effects of inflation; our exposure to ceding companies and delegated authority counterparties and the risks they underwrite; our ability to maintain our financial strength ratings; our reliance on a small number of brokers; the highly competitive nature of our industry; the historically cyclical nature of the (re)insurance industries; collection on claimed retrocessional coverage and new retrocessional reinsurance being available; our ability to attract and retain key executives and employees; our ability to successfully implement our business, strategies and initiatives; our exposure to credit loss from counterparties; our need to make many estimates and judgments in the preparation of our financial statements; our exposure to risks associated with our management of capital on behalf of investors; changes to the accounting rules and regulatory systems applicable to our business, including changes in Bermuda and U.S. laws or regulations; the effect of current or future macroeconomic or geopolitical events or trends, including the ongoing conflicts globally; other political, regulatory or industry initiatives adversely impacting us; the impact of cybersecurity risks, including technology breaches or failure; our ability to comply with covenants in our debt agreements; the effect of adverse economic factors, including changes in the prevailing interest rates; the effects of new or possible future tax actions or reform legislation and regulations in the jurisdictions in which we operate; our ability to determine any impairments taken on our investments; our ability to raise capital on acceptable terms; our ability to comply with applicable sanctions and foreign corrupt practices laws; our dependence on capital distributions from our operating subsidiaries; and other factors affecting future results disclosed in RenaissanceRe’s filings with the SEC, including its Annual Reports on Form 10-K and Quarterly Reports on Form 10-Q. Any reference to RenaissanceRe’s support of a third-party organization within this report does not constitute or imply an endorsement by RenaissanceRe of any or all of the positions or activities of such organization. All forward-looking statements in this report are based upon information available to RenaissanceRe on the date of this report or as of the dates indicated in the statement. RenaissanceRe undertakes no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events, changed circumstances or otherwise, except as required by applicable law or regulation.

Information included in, and any issues identified as material or any derivatives of the word material for purposes of, this sustainability report may not be considered material for SEC reporting purposes. Within the context of this sustainability report, the term “material” (or any derivatives of the word material) is distinct from, and should not be confused with, such term as defined for SEC reporting purposes. Website references and hyperlinks throughout this report are provided for convenience only, and the content on the referenced websites is not incorporated by reference into this sustainability report, nor does it constitute a part of this sustainability report.

An aerial, top-down view of a dense forest of evergreen trees, likely spruce or fir, heavily laden with snow. The trees are packed closely together, creating a textured, white landscape. The lighting is soft, highlighting the snow on the branches and the ground between the trees.

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Appendix

Appendix

RenaissanceRe uses the World Resources Institute/World Business Council for Sustainable Development GHG Protocol, Revised Edition, to calculate our Scope 1, Scope 2 and Scope 3 emissions. This framework aligns with internationally recognized GHG accounting standards and incorporates the most up-to-date emission factors available at the time of calculation, taking the location of the offices and data centers into consideration.

Carbon Footprint Methodology

Scope 1

Emissions are calculated using internal records of fixed asset usage and gas service provider invoices across all company offices. These emissions include direct outputs from corporate vessels, backup generators and on-site gas consumption.

Scope 2

We used electricity provider invoices for all offices and data centers where available. Estimation methodologies are utilized in remaining instances. These emissions represent indirect GHG outputs from the consumption of purchased electricity, steam, heating and cooling.

Scope 3

Business travel-related emissions are calculated utilizing activity data from travel records where available. Spend-based calculations are performed in

instances where activity data was not available. Waste-related emissions are estimated using the WRAP Green Office guide, applying a benchmark of 200 kg of waste per employee per year, when activity data was not available. Employee commuting emissions are calculated on the assumption that all employees are commuting to their local offices four days per week. The calculation methodology utilized city- or country-specific official surveys to assume mode and length of transport. Employee commuting emissions also include remote work emissions, which were calculated based on an average of one work-from-home day per employee per week, adjusted for holidays. Being headquartered in Bermuda, some global corporate air travel costs were attributed to the head office.

The figures provided in this report represent best estimates as of December 31, 2025. These estimates are based on the availability of data

and existing methodologies. In certain instances where it is not possible or practicable for RenaissanceRe to do so, RenaissanceRe may not include items specified in the GHG Protocol.

As at June 2025, RenaissanceRe has rebaselined 2019 emissions figures as more accurate and complete data became available and RenaissanceRe recategorized scopes of emissions and refined the methodologies used for the calculation of the emissions.

However, in certain cases, it is either not feasible or practical for us to include all items outlined in the GHG Protocol in our calculations. In those cases, we will omit these items from our carbon inventory or rely on assumptions to estimate emissions.

As the best practices, standards and frameworks in this area continue to evolve, and more accurate and complete data becomes available, these

estimates may also evolve and/or change. RenaissanceRe continues to refine the internal data collection processes to attempt to more accurately estimate our emissions, and as such, estimates across years may not be directly comparable as the internal data collection process and collation procedures update.

Independent Assurance

Selected GHG emissions metrics have been subject to independent external assurance, with limited assurance provided by an independent third party. The assurance provider, Crowe U.K. LLP, expressed an unqualified limited assurance conclusion with respect to the selected metrics.

Emission Factors Sources:

Scope 1	Bermuda	United Kingdom Department for Energy Security and Net Zero (DESNZ)
	Ireland	DESNZ
	United Kingdom	DESNZ
Scope 2	Australia	Australian Department of Climate Change, Energy, the Environment and Water (DCCEEW)
	Bermuda	United States Environmental Protection Agency (EPA)
	Ireland	European Association of Issuing Bodies (AIB)
	Singapore	Singapore Energy Market Authority (EMA)
	Switzerland	AIB
	United Kingdom	DESNZ
	United States	EPA
Scope 3	Business Travel	DESNZ
	Employee Commuting	DESNZ, EPA, Singapore Ministry of Transport
	Transmission and Distribution	DESNZ, EPA, DCCEEW, International Energy Agency (IEA)
	Well-to-Tank	DESNZ, IEA
	Waste	DESNZ

Framework Alignment

Global Reporting Initiative (GRI)

Statement of Use: RenaissanceRe has reported the information cited in this GRI content index for the period January 1, 2025, through December 31, 2025, with reference to the 2021 GRI Standards.

GRI 1 Used: GRI 1: Foundation 2021

GRI 2: General Disclosures 2021

2-1	Organizational details	About This Report About RenaissanceRe Our Portfolio	04 04 11
2-2	Entities included in sustainability reporting	Scope and Boundaries	04
2-3	Reporting period, frequency and contact point	Reporting Period	04
2-4	Restatements of information	Not applicable for 2025 reporting	N/A
2-5	External assurance	Independent Assurance	51
2-6	Activities, value chain and other business relationships	About RenaissanceRe Underwriting Claims Investments	04 14 17 19
2-7	Employees	Workforce Profile People Metrics	29 46
2-9	Governance structure and composition	Sustainability Governance Our Governance	44 43
2-10	Nomination and selection of highest governance body	2026 Proxy Statement	Here
2-11	Chair of highest governance body	2026 Proxy Statement	Here

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GRI 2: General Disclosures 2021

2-24	Embedding policy commitments	Code of Ethics and Conduct Code of Vendor Conduct Modern Slavery Statement Human and Labor Rights Policy Occupational Health and Safety Policy Environmental Policy Responsible Investment Policy	Here Here Here Here Here Here Here
2-25	Processes to remediate negative impacts	Claims	17
2-26	Mechanisms for seeking advice and raising concerns	Business Ethics and Anti-Corruption 2026 Proxy Statement Code of Ethics and Conduct Code of Vendor Conduct	44 Here Here Here
2-28	Membership associations	Our Global Commitments Our Partnerships Industry Collaboration	09 23 25
2-29	Approach to stakeholder engagement	Stakeholder Engagement 2026 Proxy Statement	09 Here

GRI 3: Material Topics 2021

3-1	Process to determine material topics	About This Report	04
		Sustainability Strategy	06
		Stakeholder Engagement	09
3-2	List of material topics	Focus Areas	08
3-3	Management of material topics	2025 Form 10-K	Here
		Focus Areas	08
		Our Global Commitments	09
		Our Portfolio	11
		Environmental Impact	34
		Our Communities	39
		Our Governance	43
		Code of Ethics and Conduct	Here
		Code of Vendor Conduct	Here
		Modern Slavery Statement	Here
		Human and Labor Rights Policy	Here
		Occupational Health and Safety Policy	Here
		Environmental Policy	Here
		Responsible Investment Policy	Here

Topic Standards

GRI 203	Indirect Economic Impacts 2016	Our Communities	39
		Climate Resilience and Nature	24
		Closing the Protection Gap	25
GRI 205	Anti-corruption 2016	Business Ethics and Anti-Corruption	44
GRI 207	Tax 2019	2025 Form 10-K	Here
GRI 302	Energy 2016	Our Operations	34
		Environmental Impact	34
		Energy and Emissions Management	35
		Environmental Metrics	46
GRI 305	Emissions 2016	Environmental Impact	34
		Energy and Emissions Management	35
		Carbon Footprint Methodology	51
		Environmental Metrics	46
GRI 401	Employment 2016	Workforce Profile	29
		People Metrics	46
		2025 Form 10-K	Here
GRI 403	Occupational Health and Safety 2018	Workforce Wellbeing	32
		Health, Safety and Human Rights	32
GRI 404	Training and Education 2016	Learning and Development	32
		Leadership Development	32
		Industry Expertise and Professional Development	32
GRI 405	Diversity and Equal Opportunity 2016	Workforce Profile	29
		Fostering Inclusive Practices	30
		People Metrics	46
GRI 406	Non-discrimination 2016	Governance and Accountability	31
		Equal Opportunities Statement	Here
		Code of Ethics and Conduct	Here

Topic Standards

GRI 408	Child Labor 2016	Our Governance Documents Code of Ethics and Conduct Code of Vendor Conduct Modern Slavery Statement	44 Here Here Here
GRI 409	Forced or Compulsory Labor 2016	Our Governance Documents Code of Ethics and Conduct Code of Vendor Conduct Modern Slavery Statement	44 Here Here Here
GRI 413	Local Communities 2016	Our Communities Strategic Community Investment Measuring Impact	39 40 41
GRI 414	Supplier Social Assessment 2016	Responsible Supply Chain	37
GRI 418	Customer Privacy 2016	Cybersecurity and Data Protection	37

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