

**somewhat
different**

EMAS Environmental Statement 2018

Hannover Rück SE,
E+S Rückversicherung AG and
International Insurance Company of Hannover SE
for the Hannover location



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Ulrich Wallin,
Chairman of the Executive Board

Ladies and Gentlemen,

As a globally operating reinsurer we and our clients are directly impacted by the consequences of climate change. Although the environmental effects of Hannover Re's business activities are comparatively slight, we take our responsibility for the environment seriously and have defined concrete environmental goals and measures in our Sustainability Strategy 2018–2020, which has been approved by the Executive Board. We make every effort to keep the environmental impacts of our operations to a minimum.

The focus of our conservation efforts is on reducing the CO₂ emissions resulting from energy consumption at our premises, our business trips and the use of raw materials. Since 2016 Hannover Re has been operating with a net zero carbon footprint at the Hannover location. This goal was achieved both by taking specific measures, such as switching over to energy from renewable sources, and by paying carbon offsets for the greenhouse gas emissions caused by air travel. Continuous improvement in this area is an integral component of our environmental management system.

In addition, we pay close attention to the environmental implications of our core reinsurance business and our investment activities. We therefore consider it essential to develop and support products with a bearing on climate change. On the one hand, then, we support environmental products such as aquaculture covers and insurance solutions designed to promote renewables and carbon sequestration. We also make available to our customers products that cover risks associated with global warming, such as losses and damage caused by tornados, flooding and drought. By way of micro-insurance and agricultural insurance covers we are able to contribute to societal development, above all in structurally deprived regions.

As far as our investment policy is concerned, we strive to generate stable and attractive returns while at the same time respecting environmental, social and governance (ESG) criteria. Our sustainability strategy on the investment side is defined in writing in our “Responsible Investment Policy”, which we developed in 2011 and have subsequently already updated twice. We are guided here by, inter alia, the ten principles of the United Nations Global Compact, i.e. we take into account considerations relating to human rights, working conditions, the environment and anti-corruption. Furthermore, we avoid exposures to issuers who are involved in the development and proliferation of controversial weapons. In the fossil fuels sector, since 2018 we have excluded issuers that earn 25% or more of their revenue from mining or burning coal. Working in concert with a financial services provider specialising in sustainability, we review our investments every six months to verify compliance with ESG criteria.

As part of our sustainability efforts, we strive for continuous refinement of our environmental management system and since 2016 we have published a validated EMAS III Environmental Statement on an annual basis.

We would be delighted to engage in an open dialogue with your questions and comments.

Yours sincerely,



Ulrich Wallin
Chairman of the Executive Boards of Hannover Rück SE and E+S Rückversicherung AG

1. Company portrait

1.1 Our workplace: worldwide

Hannover Rück SE was established in 1966 and is now the third-largest reinsurer in the world with gross premium of more than EUR 17 billion. We have a network of more than 140 subsidiaries, affiliates, branches and representative offices worldwide with a total workforce of 3,251 (valid: 31 December 2017).

In addition to our headquarters in Hannover (42.6% of the workforce), our principal locations are South Africa (15%), the United Kingdom (11.9%), the United States (8.9%) and Sweden (6.1%).

The long-standing principal shareholder of Hannover Re is Talanx AG, which in turn is majority-owned by “Haftpflichtverband der Deutschen Industrie” (HDI). As a mutual insurance company, HDI’s focus on commercial success over the long term makes a positive contribution to sustainable value creation.

The proportion of shares in the free float as at the reference date of 31 December 2017 was altogether 49.8%, with 11.2% attributable to private investors and 38.6% to institutional investors.

Our subsidiary E+S Rückversicherung AG (E+S Rück), as the “dedicated reinsurer for the German market”, offers a range of products and services tailored to the specific features of the German market. Of special importance here are the mutual insurers with whom we maintain a strategic partnership that is underscored through their participation in E+S Rück.

We transact primary insurance in selected market niches in addition to our core reinsurance activities. In this context, we always work together with partners from the primary insurance sector. We also write primary insurance through our wholly owned subsidiary International Insurance Company of Hannover SE (Inter Hannover). This essentially involves tightly defined portfolios of niche or other non-standard business that complements our principal commercial activity as a reinsurer.

The Hannover Re Group’s portfolio is split into the strategic business groups of Property & Casualty and Life & Health reinsurance. Of the total gross premium written in 2017, 60% was attributable to Property & Casualty reinsurance and 40% to Life & Health reinsurance.

The contents of this report refer to Hannover Rück SE, E+S Rückversicherung AG and International Insurance Company of Hannover SE (Inter Hannover SE) at the Hannover location, with the premises listed in section 1.2. The companies reporting here are referred to below as Hannover Re.

Property & Casualty reinsurance

In the area of property and casualty reinsurance Hannover Re assumes risks from primary insurers in accordance with its margin-oriented underwriting policy. This risk transfer reduces the underwriting risks of our clients and optimises their required capital. They are thus able to increase their underwriting capacity and enter into additional attractive risks.

Thanks to a prudent reserving policy, broad diversification and a low expense ratio, Hannover Re is one of the most profitable property and casualty reinsurers in the world.

Life & Health reinsurance

In the area of life and health reinsurance Hannover Re offers its customers reinsurance concepts and solutions tailored to their needs. Through access to our extensive databases we support primary insurers with, among other things, medical assessment and pricing. We assist promising high-growth companies with the financing of their initially high new business acquisition costs.

Some key figures for the Hannover Re Group are summarised on the next page.

Key financial figures of the Hannover Re Group

in EUR million	2017	+/- previous year	2016	2015	2014	2013
Results						
Gross written premium	17,790.5	+8.8%	16,353.6	17,068.7	14,361.8	13,963.4
Net premium earned	15,631.7	+8.5%	14,410.3	14,593.0	12,423.1	12,226.7
Net underwriting result	-488.5		115.9	93.8	-23.6	-83.0
Net investment income	1,773.9	+14.4%	1,550.4	1,665.1	1,471.8	1,411.8
Operating profit (EBIT)	1,364.4	-19.2%	1,689.3	1,755.2	1,466.4	1,229.1
Group net income	958.6	-18.2%	1,171.2	1,150.7	985.6	895.5
Balance sheet						
Policyholders' surplus	10,778.5	-4.0%	11,231.4	10,267.3	10,239.5	8,767.9
Equity attributable to shareholders of Hannover Rück SE	8,528.5	-5.2%	8,997.2	8,068.3	7,550.8	5,888.4
Non-controlling interests	758.1	+2.0%	743.3	709.1	702.2	641.6
Hybrid capital	1,492.0	+0.1%	1,490.8	1,489.9	1,986.5	2,237.8
Investments (excl. funds withheld by ceding companies)	40,057.5	-4.2%	41,793.5	39,346.9	36,228.0	31,875.2
Total assets	61,196.8	-3.8%	63,594.5	63,214.9	60,457.6	53,915.5

Detailed information about the companies, their activities and products is available to interested readers on the companies' respective websites:

www.es-rueck.de

www.inter-hannover.com

2. Environmental policy

The voluntary commitment made by our company to environmental conservation forms the basis of our environmental management system. Our stated objective is to keep the adverse environmental impacts of our business activities to a minimum.

The environmental policy is an integral component of our Sustainability Strategy. In this context, within the action field of “Environment and Society”, we put the focus of our efforts on reducing CO₂ emissions caused by our business travel and the supply of electricity and heat to our premises. In addition, we do our utmost to ensure the economical and resource-saving use of materials and raw materials such as paper and water and to reduce waste quantities.

Within the scope of our procurement activities we pay close attention to compliance with social and environmental standards when it comes to choosing products and selecting our suppliers.

Our reinsurance offerings are geared to the needs of the market and our clients. In view of changing social challenges, we shall increasingly offer products designed to protect against emerging economic, social and ecological risks. We attach special importance to protection against risks associated with climate change as well as insurance coverage for socially vulnerable groups.

The responsible management of our investments is a high priority. In the interests of our clients, institutional investors and private investors, our investment strategy strives to generate a commensurate market return. Our responsibility in this connection is also reflected in the incorporation of environmental, social and governance (ESG) criteria into our investment policy.

In the context of our environmental management we are dedicated to continuous improvement as well as compliance with all applicable legal obligations and other requirements.

Our Sustainability Strategy is accessible to all employees. The active involvement of all employees in our environmental management system assures effective implementation and attainment of our environmental goals.

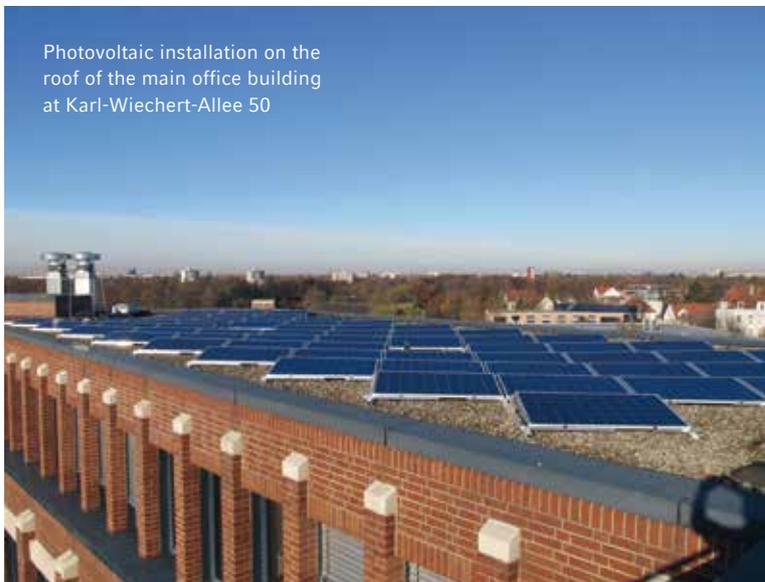
In addition, we cultivate an open dialogue with our stakeholders and take account of their legitimate interests.

Our environmental policy is evaluated at regular intervals. This is done as part of the management review.

Further information

www.hannover-re.com/60729/sustainability

Photovoltaic installation on the roof of the main office building at Karl-Wiechert-Allee 50



3. Selected environmental measures

Along with numerous other measures which in their entirety serve to improve our environmental performance, we have highlighted several flagship projects below.

2007

- Since 2007 Hannover Re has compensated for all CO₂ emissions caused by business flights by paying carbon offsets to the climate protection organisation atmosfair. The contributions are used to support climate protection projects worldwide, and especially in developing countries.

2012

- In order to conserve the energy used to cool our computer centre, we have successively raised the temperature in our server rooms to the current level of 26 degrees. Conservative estimates indicate that in so doing we have reduced the electricity consumption needed to cool the server rooms by around 5%, or some 50,000 kilowatt hours, since 2012.
- At the beginning of 2012 we switched our electricity supply to 100% renewables and have since used exclusively hydroelectric power from our local energy provider. In this way, we are avoiding at least 3,000 tonnes of CO₂ emissions into the environment.
- We began screening our investments based on individual ESG criteria that we developed in cooperation with a service provider specialising in sustainability. Since mid-2012 almost 90% of Hannover Re's investments have been subject to half-yearly negative screening.
- Our environmental management system was certified for the first time according to DIN ISO 14001.

2013

- Since 2013 we have been progressively changing over our lighting systems to LED technology. Based on estimates, we anticipate annual potential savings of 108,000 kWh.

2014

- Commissioning of a 135 kilowatt-peak photovoltaic installation on the roof of the main office building at Karl-Wiechert-Allee 50. In 2017 the photovoltaic system generated 106,151 kilowatt hours of solar energy.
- Energy-efficient modernisation of the office building at Karl-Wiechert-Allee 57.

2015

- Decision by the Executive Board to transition the existing environmental management system to EMAS III (Eco-Management and Audit Scheme).
- Renovation of the catering facilities in the office building at Karl-Wiechert-Allee 57, including refurbishment with the most efficient cooking systems.

2016

- Hannover Re achieves a net zero carbon footprint for the first time.
- The existing ESG Investment Policy was refined and enhanced with a best-in-class investment approach.

2017

- Renovation of the catering facilities in the office building at Karl-Wiechert-Allee 50, including refurbishment with the most efficient cooking systems.
- Since mid-2017 we have provided targeted support for projects designed to reduce emissions in Rwanda and Nepal through the carbon offsets that we pay to atmosfair.
- In 2017 we handed over the operation of our backup data centre, which we had previously handled ourselves, to a professional data centre operator. The "shared" data centre has earned an LEED (Leadership in Energy and Environmental Design) certification level of Platinum and is powered entirely by renewables. The power usage efficiency (PUE) ratio made possible by this relocation is also significantly lower than can be achieved in self-operated facilities. The PUE metric denotes the ratio of the total amount of energy used by a computer data centre to the energy delivered to computing equipment and it thus determines the efficiency of the data centre's energy usage. This increased efficiency will result in a further considerable energy saving.

4. Environmental management system

The three companies operate a joint environmental management system. Overall responsibility for realisation of the system rests with Hannover Rück SE, which has been charged with this role accordingly by E+S Rückversicherung AG and Inter Hannover SE. We continuously review our impact on the environment through our environmental management system. The entire Executive Board of Hannover Re takes responsibility for the system.

Our environmental policy is at the heart of our environmental management. It constitutes the foundation on which all further policies and environmental activities are established.

The Executive Board has appointed an Environmental Management Officer to support the accomplishment of our environmental goals. This person is assisted in the implementation of identified measures by an interdisciplinary environmental team.

Our environmental management system meets the requirements of the standard DIN EN ISO 14001:2015. The expectations of all relevant stakeholders are taken into account. On this

basis we identify opportunities, risks and activities for our environmental management. In conformity with the standard, we have compiled all important policies and responsibilities relating to environmental protection at the Hannover location in our Environmental Management Manual, which can be accessed by all employees via our intranet.

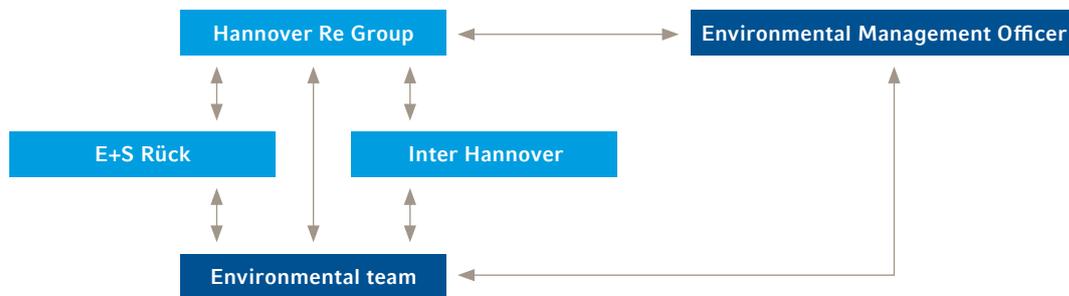
In order to maintain legal certainty, we have drawn up a legal register summarising all laws and regulations of relevance to our environmental management system. In the context of an annual legal review we verify adherence to these laws and regulations and we ensure compliance.

The present EMAS III Environmental Statement, which is updated at yearly intervals, is intended for communication with the public.

We collect and analyse on a regular basis the environmental data relevant to all direct environmental aspects. We use our environmental data to determine measures and responsibilities each year with a view to improving our environmental performance.

The efficiency of our environmental management system is reviewed annually as part of an internal audit. This is done by an accredited auditor and a licensed environmental verifier.

Localisation of the environmental management system within the company



5. Environmental aspects

We have identified and evaluated the environmental aspects relevant to our company that have material impacts on the environment. In this context, we differentiate between direct and indirect environmental aspects.

5.1 Direct environmental aspects

The direct environmental aspects are the immediate result of our activities at the Hannover location and can be influenced directly by us. We include here business trips, electricity consumption, heating, refrigerants, paper, waste materials and (waste) water.

Business travel

A considerable number of business trips are needed in order to maintain a presence with our national and international customers. Domestic travel is generally undertaken on a carbon neutral basis by train. Business trips by air account for 96.4% of our CO₂ emissions. Our travel guidelines therefore require us to verify before every trip whether the purpose of the visit could be achieved using communication tools such as conference calls or web conferences. In recent years we have increasingly stepped up our technical capabilities in this regard. Employees of the companies have eight videoconference and telepresence rooms at their disposal in Hannover, which they can use to reach out to colleagues and customers.

Since 2007 we have calculated, controlled and fully compensated for unavoidable CO₂ emissions from business trips through carbon offsets paid to the climate protection organisation *atmosfair*.

Electricity consumption

Along with the data centres, the highest power consumption is attributable to our building infrastructure – with the associated lifts and lighting systems. With a view to reducing our CO₂ emissions due to power generation, we changed over to electricity from exclusively renewable sources as long ago as 2012. We are thus able to reduce our CO₂ emissions by an amount in the order of 3,000 tonnes per year. Furthermore, since 2014 we have operated a 135 kilowatt-peak photovoltaic system on the roof of the main office building at Karl-Wiechert-Allee 50. In the 2017 financial year 106,151 kilowatt hours of solar power were generated through operation of this installation.

Heating

Our premises are supplied with district heating on a low-carbon basis from the combined heat and power plants of the local utility company *enercity*. The district heating has a CO₂ emission factor of 83.3 grams per kilowatt hour (2016: 97.8). By way of comparison, the generation of heat from natural gas has a far higher CO₂ emission factor of 201.6 grams per kilowatt hour.

With a view to further optimising our heat consumption, we installed a system for proactive, weather-based management of the heating system in our offices at Karl-Wiechert-Allee 57 in 2015. In order to be able to better assess our heat consumption patterns, we have begun to adjust them so as to allow for weather effects. The consumption of district heating adjusted for weather effects has remained virtually unchanged.

Refrigerants

We require cooling systems to cool our data centres and air-condition our offices. These cooling systems are carefully maintained by specialised companies. Recognising that the loss of refrigerants – even in very small quantities – can have an extremely high climate impact, we are careful to ensure that we do not incur any losses of refrigerants.

Paper

In recent years we have systematically reduced our paper consumption. In 2017 we were able to achieve further savings, among other things by pressing ahead with the digitalisation of certain working processes.

Waste/recyclable materials

We have been able to continuously reduce our waste quantities by, inter alia, utilising practical multiple-use systems, minimising material consumption (material efficiency) and separating unavoidable waste materials for recovery or disposal.

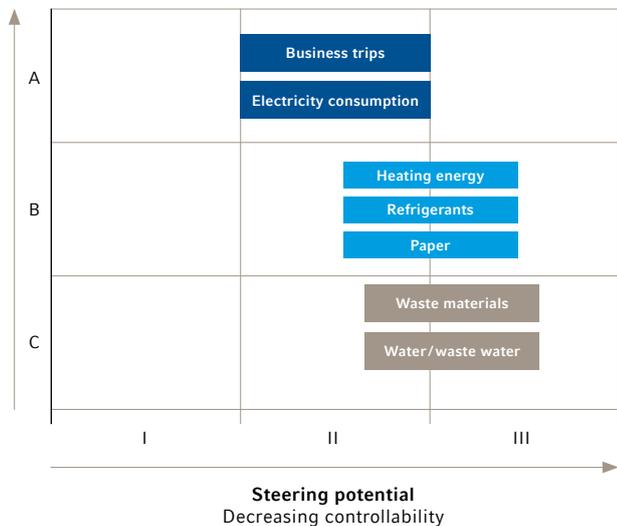
Proper waste disposal is assured by commissioning suitable service providers and documented through appropriate disposal records.

Drinking water/waste water

As a non-manufacturing provider of insurance services, the issue of waste water is of minimal relevance to Hannover Re. We use drinking water for typical domestic purposes and discharge the associated waste water into the municipal sewer network.

Direct environmental aspects

Evaluation of the environmental aspect
Increasing significance



5.2 Indirect environmental aspects

Indirect environmental aspects are aspects that arise indirectly as a consequence of our business activities and over which we can exert no direct influence. We have in mind here impacts in upstream and downstream operations and in the supporting processes. This includes, for example, the environmental impacts caused by suppliers or service providers, by emissions resulting from our employees’ commuting to and from work and by the conduct of our reinsurance business and investment management.

Reinsurance business

Our reinsurance offerings are geared to the needs of the market and our clients. In view of changing social challenges, we shall increasingly offer products designed to protect against emerging economic, social and ecological risks. We attach special importance to protection against risks associated with climate change as well as insurance coverage for socially vulnerable groups.

Investment management

The responsible management of our investments is a high priority. In the interests of our clients and shareholders, our investment strategy strives to generate a commensurate market return. Our responsibility in this connection is also reflected in the incorporation of environmental, social and governance (ESG) criteria into our investment policy.

Supplier management

When it comes to procurement we pay close attention to compliance with social and environmental standards in our selection of products and suppliers.

In the context of the supplier selection and evaluation process, we check whether environmental aspects can be taken into account when placing orders for products and services.

For the purpose of purchasing products and services we have built up a supplier base that we have surveyed for the existence of an environmental management system.

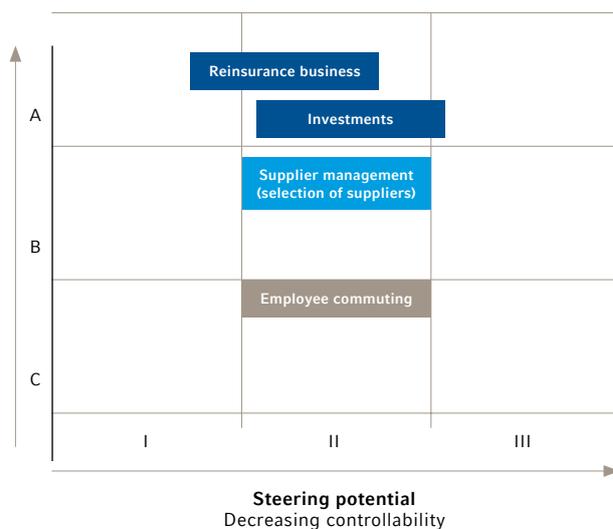
New suppliers and contractors are evaluated in advance with an eye to their environmental sustainability, for example on the basis of available certifications (EMAS, DIN EN ISO 14001). Hannover Re informs suppliers and contractors about its environmental policy and environmental standards through face-to-face discussions and information letters.

Employee commuting

Emissions are also caused when our employees commute to work by car or public transportation. In order to limit these emissions we are proactive in offering our staff teleworking opportunities. Employees who ride their bicycle to work are provided with adequate change and shower facilities on our premises. Going forward, we are looking into the possibility of subsidising commuting by public transport with a travel pass (“Job Ticket”).

Indirect environmental aspects

Evaluation of the environmental aspect
Increasing significance



6. Environmental performance

We have compiled below the environmental data relevant to our company, which we have used to determine various key figures¹. The data will be enhanced in the context of future updates to our Environmental Statement. Our calculations only reflect own-use office space.

Employees at the Hannover location

	2017	2016
Hannover Re	1,003	979
E+S Rück	322	328
Inter Hannover Germany	60	42
Total	1,385	1,349

Biodiversity at the Hannover location

in m ²	2017
Total site area	50,941
Sealed areas	23,114
% of site area	45.4%
thereof green roofs	1,288
% of site area	2.5%

The site area has not changed compared to the previous year.

Office space at the Hannover location

in m ²	2017
Total office space ¹	54,791.50
thereof leased	1,577.62
Allowable office space	53,213.88
as % of total office space	97.12%

¹ Gross floor area according to DIN 277

The office space has not changed compared to the previous year.

6.1 Input

The following table summarises the consumption of our principal energy sources and operating materials in the period under review.

Environmental key figures for the Hannover location²

Input	Unit	2017	+/- previous year	2016
Business travel	km	20,121,082	-0.56%	20,234,086
	km/employee	14,528	-3.14%	14,999
Electricity	kWh	8,819,340	-1.98%	8,997,215
	kWh/employee	6,367.75	-4.52%	6,669.54
District heating	kWh	2,922,350	-4.90%	3,073,041
	kWh/employee	2,049.25	-7.38%	2,212.42
	kWh/m ²	53.34	-4.90%	56.09
Refrigerants	kg	0	0%	0
Drinking water	m ³	11,989	-27.56%	16,551
	m ³ /employee	8.41	-29.45%	11.92
Paper (printers, copiers)	Sheets	5,317,310	-7.59%	5,753,750
	t	25	-7.41%	27
	Sheets/employee	3,839	-9.99%	4,265
	kg/employee	18.05	-9.81%	20.01

² All key figures refer to the premises specified in 1.2.

6.2 Output

Waste materials by disposal method and waste water

Output	Unit	2017	+/- previous year	2016
Recyclables	kg	81,330	-1.57%	82,630
	kg/employee	58.72	-4.13%	61.25
Organic waste	kg	28,080	+125.00%	12,480
	kg/employee	20.27	+119.15%	9.25
Residual waste	kg	65,670	-1.59%	66,730
	kg/employee	47.42	-4.15%	49.47
Electronic waste	kg	1,270	+47.67%	860
	kg/employee	0.92	+43.84%	0.64
Hazardous waste	kg		-100.00%	190
	kg/employee		-100.00%	0.14
Waste water	m ³	11,989	-27.56%	16,551
	m ³	8.66	-29.45%	12.27

6.3 Emissions

Emissions

Emissions	Unit	2017	Per employee	+/- previous year	2016	Per employee
Business travel						
Plane ¹	t CO ₂	7,984	5.76	-0.90%	8,057	5.97
Train	t CO ₂	6.79	0	-2.50%	6.96	0.01
Car	t CO ₂	37.62	0.03	+6.12%	35.45	0.03
Total	t CO₂	8,028.87	5.80	-0.87%	8,099.41	6.00
Electricity (100% green power)	t CO ₂	0	0	0.00%	0	0
District heating	t CO ₂	243	0.18	-4.90%	256	0.20
Paper ²	t CO ₂	8,675	0.01	-6.05%	9,234	0.01
Total emissions	t CO₂	8,281	5.98	-1.00%	8,365	6.22
Emissions/employee	t CO ₂	5.98		-3.57%	6.20	

¹ Calculation basis for district heating decreases from 97 g/kWh to 83.3 g/kWh based on data from enercity

² Calculation basis for paper increases from 342 kg/t to 347 kg/t

The emissions were offset in full through atmosfair. In total, an amount of EUR 220,818.22 was paid for this purpose.

Offset payments

Since mid-2017 we have provided targeted support for projects designed to cut emissions through carbon offsets that we pay to atmosfair. In **Rwanda**, for example, the payment of household subsidies for efficient ovens makes it possible to cut firewood consumption by 80% and bring down CO₂ emissions. In **Nepal** we support small-scale biogas systems for households that currently use non-renewable energy resources. The biogas is used for cooking, hence eliminating the need for firewood. This also serves to improve the hygiene situation in households and prevent the build-up of fumes. In the second half of 2017 we spent a total amount of EUR 95,468.00 on the projects.

Further information

www.atmosfair.de

7. Environmental goals 2018-2020 and environmental programme

Direct environmental aspects/Goals	Measures	Year
Business travel		
Reduction of CO ₂ emissions by choosing environmentally friendly means of transportation	CO ₂ -free rail travel within Germany on Deutsche Bahn (IC and ICE express trains)	Since 2013
	Development of a new meeting room concept for head office and in future for the local offices in the context of the project "NG Meeting Room"	Since 2014
	Worldwide availability of "WebEx on Premises" (videoconferences conducted from workstations)	2020
	Increase in the proportion of travel mileage saved through videoconferences	2020
Carbon-neutral business travel	Voluntary payment of full carbon offsets for all business travel	Since 2016
Electricity consumption		
100% usage of electricity from renewable sources	Use of energy from renewable sources at Home Office	Since 2012
	Evaluation of a photovoltaic installation on another office building	2018
	Progressive worldwide rollout of the changeover to renewables, where available	2020
Reduction of electricity consumption by 10% per employee in the period until 2020	Server virtualisation	Ongoing
	Progressive installation of a smart LED lighting control system	Ongoing
	Outsourcing of data centre operations to a more efficient data centre in Frankfurt	Since 2017
	Refurbishment of the kitchens at Karl-Wiechert-Allee 50. Energy savings are expected from new catering concept and cooking methods	2018
	Refurbishment of the kitchens at Karl-Wiechert-Allee 57. Energy savings are expected from new catering concept and cooking methods	2016
	Reduction of the number of local workstation printers. Energy conservation through the savings associated with keeping 77 devices in permanent standby mode	Since 2015
Paper		
Reduction of paper consumption by 15% per employee in the period until 2020	Expansion of workflow scenarios in the electronic document management system and integration into the broker interface	Ongoing
Reduction of environmental impacts through more environmentally friendly paper	Fresh review of whether recycled paper can be used in printers and copiers	2018
Carbon-neutral paper consumption	Voluntary payment of full carbon offsets for all paper consumption	Since 2016
Heating energy		
Reduction in the consumption of heating energy (adjusted for weather-related effects) by 5% per employee in the period until 2020	Implementation of proactive, weather-based management of the heating system in the office premises at Karl-Wiechert-Allee 50	2018
Carbon-neutral heating of the office buildings at the Hannover location	Voluntary payment of full carbon offsets	Since 2016

Direct environmental aspects/Goals	Measures	Year
Waste		
Share of residual waste per employee to be maintained at 50kg in the period until 2020	Optimised separation of kitchen waste into organic waste and food waste	Since 2015
	Disposal of pens through Terracycle	Since 2014
	Separation and labelling of waste fractions in the tea kitchens	Since 2014
Water/Waste water		
Consumption of drinking water per employee to be maintained on the level of 12m ³	Installation of state-of-the-art, water-saving flush systems and taps when sanitary facilities and tea kitchens are refurbished	2020
Employee commuting		
Reduction of emissions caused by employee commuting	Installation of charging stations for electric cars on company premises to be explored	2017
	Support for teleworking	Ongoing
	Launch of travel pass (GVH Mobile Card) for public transport to be reviewed	2018
	Review of whether additional bicycle stands can be installed	2018
Asset management		
Management of our investments in accordance with environmental, social and governance criteria	~90% of investments are subject to environmental, social and governance (ESG) criteria and screened half-yearly according to our Investment Policy	Since 2012
	Refinement of the existing ESG Investment Policy including addition of a best-in-class investment approach with positive screening	Ongoing
	Refinement of our existing negative screening process	Ongoing
	Explore possibility of signing the UN Principles for Responsible Investment (PRI)	Ongoing
Supplier management		
100% of relevant suppliers are evaluated according to environmental and social standards	Ongoing evaluation of suppliers according to environmental and social standards	Ongoing
All major suppliers have signed the Code of Conduct for Suppliers	Use of an online tool to educate suppliers	2018
Reinsurance business		
Increasing proportion of new products that reflect sustainability considerations	Step up cooperation and dialogue with insurers to develop products that reflect sustainability considerations	Ongoing
	Expansion and development of products relevant to climate change, for example in support of renewables	Ongoing
	Expansion of the dialogue on emerging risks	Ongoing

8. Validation

8.1 Environmental verifier

The following was commissioned as environmental verifier/environmental verification organisation:
Dr.-Ing. R. Beer (DE-V-0007) in case-based cooperation with
Michael Sperling (DE-V-0097)
Intechnica Cert GmbH (registration no. DE-V-0279)
Ostendstr. 181
90482 Nuremberg

8.2 Validation statement

The undersigned, Dr. Reiner Beer and Michael Sperling, EMAS environmental verifiers with the registration numbers DE-V-0007 and DE-V-0097, accredited or licensed for Activity Classification 65 – Insurance, reinsurance and pension funding (NACE Code Rev. 2), confirm that they have verified whether the location/overall organisation Hannover Rück SE, E+S Rückversicherung AG and Inter Hannover SE, as specified in the updated Environmental Statement, fulfil all requirements of Regulation (EC) No 1221/2009 of the European Parliament and of the Council of 25 November 2009 on the voluntary participation by organisations in a Community eco-management and audit scheme (EMAS).

By signing this validation statement they affirm that verification and validation took place in full conformity with the requirements of Regulation (EC) No 1221/2009, that the outcome of the verification and validation confirms that no evidence exists of non-compliance with applicable environmental regulations and that the data and particulars contained in the Environmental Statement/updated Environmental Statement of the organisation/location convey a reliable, credible and truthful picture of all activities of the organisation/location within the area specified in the environmental statement.

Nuremberg, 27 November 2018



Dr.-Ing. Reiner Beer
Environmental verifier



Michael Sperling
Environmental verifier

8.3 Dates of the next Environmental Statement

The next consolidated Environmental Statement will be submitted for validation by no later than December 2019.

In the intervening years an annual update to the Environmental Statement will be drawn up and submitted to the environmental verifier for validation.

9. Your contact at Hannover Re

Please feel free to contact our environmental management officer if you have any questions or comments regarding our Environmental Statement:

Jörg Weise

Environmental Management
Tel. +49 511 5604-1823
joerg.weise@hannover-re.com

Hannover Rück SE

Karl-Wiechert-Allee 50
30625 Hannover

The current version of this Environmental Statement can be accessed at:

www.hannover-re.com/60729/sustainability

