2026

ClimateWise Report

Aligned to the Task Force on
Climate-related Financial Disclosures

RenaissanceRe®

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2026 Note on Forward-Looking Statements

Any forward-looking statements made in this 2026 ClimateWise 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 US 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 2026 ClimateWise Report may not be considered material for SEC reporting purposes. Within the context of this 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 report, nor does it constitute a part of this report.

About This Report

This 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 "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 other 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, representing our global operations. All 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.

The figures provided in this report represent RenaissanceRe's best estimates for the period presented. These estimates are based on the availability of data and existing methodologies and may change.

Foreword

At RenaissanceRe, our ability to understand and manage climate-related risks is fundamental to serving our customers, creating value for our shareholders and advancing our purpose to protect communities and enable prosperity.

Climate change continues to impact the global risk landscape across many metrics, including by increasing the frequency and severity of natural catastrophes. As an industry, we help communities, businesses and governments recover from these climate-related disasters through the protection and expertise we provide. We also have an important role in reducing the impact of these events over time by narrowing the insurance protection gap, supporting adaptation and mitigation efforts, and facilitating the transition to a more sustainable economy.

At RenaissanceRe, we combine scientific research, proprietary risk analytics and underwriting expertise to continually refine our understanding of climate-related risks. These insights help us efficiently manage risk on behalf of our clients, while also informing our investment and enterprise risk management activities. We also engage in strategic partnerships and industry collaborations in order to advance understanding of climate-related risks.

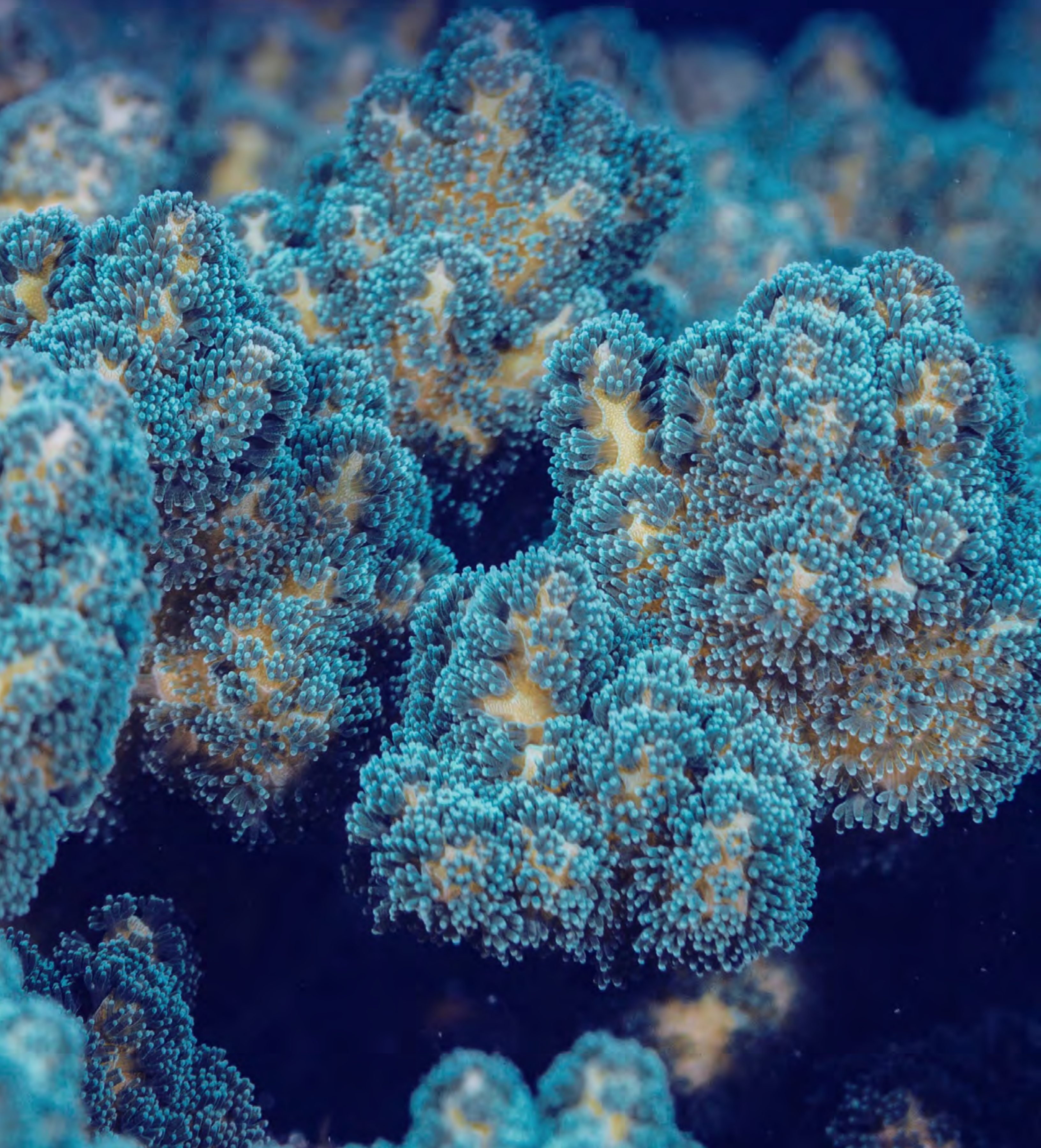
ClimateWise is one such collaboration, as it provides a valuable platform for the industry to enhance our collective understanding of climate change. As a longstanding member, we remain committed to its principles and to advancing high-quality, relevant disclosures. This report outlines our approach to managing climate-related risks and opportunities, and reflects our ongoing efforts to contribute to a more sustainable future.

ClimateWise
Insuring a sustainable future

Kevin J. O'Donnell
President and Chief Executive Officer, RenaissanceRe

Principle 1:

Steering Transition



Principle 1: Steering Transition

Governance

1.1: Ensure that our Board has oversight of climate- and nature-related risk and opportunity management, including any transition plans

RenaissanceRe's mission is to match desirable risk with efficient capital, and our vision is to be the best underwriter. We believe that this will allow us to produce superior returns for our shareholders over the long term, and enable our purpose to protect communities and enable prosperity. We seek to accomplish these goals by delivering a value proposition composed of leadership, expertise and partnership, through our operation as an integrated system of three competitive advantages: superior risk selection, superior customer relationships and superior capital management.

Our Board and its committees are actively engaged in the oversight of sustainability initiatives and strategy, and receive regular updates from management on progress, risk and developments. Our Board maintains three principal standing committees: the Audit Committee, the Corporate Governance and Human Capital Management Committee (CGHCMC) and the Investment and Risk Management Committee (IRMC). The CGHCMC, pursuant to its charter, is charged with overseeing, monitoring and reviewing our sustainability policies, programs and practices.

The consideration of the impacts of climate-related risk, including climate change, is integral to our enterprise-wide risk management (ERM) process. Certain aspects of sustainability are monitored by the full Board or other committees. For example, the IRMC is charged with overseeing key financial risks, such as the financial risk of climate change. We have been progressively integrating the consideration of the financial risk of climate change into our governance frameworks, risk management processes and business strategies over the past several years.

The anticipated impact of climate change is integrated holistically into the ERM process and catastrophe models, and regular reports by management to the Board and its committees on these issues are central to RenaissanceRe's governance processes.

Our Purpose	is to protect communities and enable prosperity
Our Vision	is to be the best underwriter
Our Mission	is to match desirable risk with efficient capital

Principle 1: Steering Transition

Governance

Risk Management Process

Board

- The Board is responsible for overseeing enterprise-wide risk management and is actively involved in the monitoring of risks that could affect us.
- The members of the Board have direct access to, and receive regular reports from, the senior executives and other officers responsible for identifying and monitoring our risks and coordinating enterprise-wide risk management, including our Group Chief Risk Officer, Chief Portfolio Officer, Group Chief Underwriting Officer, Chief Financial Officer and Group General Counsel, each of whom reports directly to our Chief Executive Officer, as well as other senior personnel such as our Chief Investment Officer, Chief Compliance Officer, Chief Accounting Officer, Global Corporate Controller and Head of Internal Audit. The Board also receives regular reports from the Operational Risk and Resilience Committee, which includes members of senior management, compliance professionals and others and oversees policies and procedures relating to accounting, financial reporting, internal controls, legal and regulatory matters and complex transactions, among other matters.
- The Board delegates certain of its risk management responsibilities to its committees as set forth in the committee charters with key risks set forth below.
- The Non-Executive Chair of the Board participates in meetings of each committee from time to time on an ex officio basis and monitors the identification of risks or other matters that might require cross-committee coordination and collaboration or the attention of the full Board.

Committees

- Each committee regularly receives and discusses materials from the other committees, and we believe this allows the directors to be aware of the various risks across the Company.
- Each committee performs a comprehensive annual self-assessment as part of the Board's overall governance effectiveness review and assessment, which reflects the committees' evaluation of our corporate risk management practices and, if applicable, the identification of potential new oversight needs in light of changes in our strategy, operations or business environment.
- Each committee considers the self-assessment and identified new oversight needs when conducting their annual charter reviews and recommending changes to the charters.

Key Risks Overseen

Audit Committee

- Financial statements integrity and reporting
- Cybersecurity and business continuity
- Legal, regulatory and compliance
- Tax compliance
- Financial risk management

Governance and Human Capital Management Committee

- Executive and employee compensation
- Succession planning (executive and director)
- Diversity, equity and inclusion, talent development, corporate social responsibility (CSR) and similar ESG matters
- Governance structure and processes
- Shareholder concerns

Investment and Risk Management Committee

- Enterprise-wide risk management framework
- Investment strategies and risk limits
- Key financial risk or exposures (including climate risk)
- Insurance risk
- Capital and liquidity requirements

Management

- At least annually, our Group Chief Risk Officer presents a comprehensive risk management overview to the Board to demonstrate management coverage and Board oversight of significant identified risks. This overview outlines our procedures for the identification and measurement of, response to and monitoring and reporting of risk.
- Management representatives from our risk, legal, regulatory, compliance, human resources, treasury, finance, investments, reserving, information security, accounting and internal audit functions:
  - regularly report to the Board and each committee at quarterly scheduled sessions, including at least annually to the Governance and Human Capital Management Committee regarding any potential risks of our compensation policies and practices; and
  - separately meet with, and are interviewed by, our committees in executive sessions.

Principle 1: Steering Transition

Governance

1.2: Ensure that our senior management has responsibility of climate- and nature-related risk and opportunity management, including any transition plans

RenaissanceRe has been progressively integrating consideration of the financial risk of climate change into our governance frameworks, risk management processes and business strategies, and many of our regulators are increasingly focused on these and other climate change disclosures. The consideration of the impacts of climate change is integral to our ERM process.

RenaissanceRe aims to construct diversified portfolios that balance short-tail, more volatile risks (such as property catastrophe) with long-tail, more stable risks (such as casualty). This allows us to achieve an optimal mix of both lines that leads to greater efficiency and lower volatility than focusing solely on one type. Each new (re)insurance contract is assessed based on its expected incremental return relative to its incremental contribution to portfolio risk, with a goal of maximizing return on equity while adhering to prudent risk constraints.

RenaissanceRe believes that high-quality and effective ERM is best achieved when it is a shared cultural value throughout the organization, and considers ERM to be a key process which is the responsibility of every individual at RenaissanceRe.

RenaissanceRe's ERM framework

First Line	Second Line	Third 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.	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 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.	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.

We have taken measures to mitigate losses related to climate change through our underwriting process and by continuously monitoring and adjusting our risk management models to reflect the higher level of risk that we think will persist.

RenaissanceRe utilizes cross-functional representatives from across the organization to drive strategic planning and execution related to climate change and sustainability. These representatives support the coordination of sustainability initiatives across business units through regular progress reviews, task ownership confirmation and collaboration opportunities. The Head of Sustainability and Resilience actively monitors and engages in sustainability and nature-related activity and coordinates regular meetings with relevant stakeholders across the organization. Our dedicated sustainability team reports to the CGHCMC regularly, and to the full Board at least annually, on our sustainability initiatives and progress on implementation of our sustainability strategy.

Principle 1: Steering Transition

Governance

1.3: Create a clear link between governance and oversight, establishing a robust governance framework and underlying policies and procedures

RenaissanceRe demonstrates a comprehensive approach to governance and oversight through its governance structures, policies and public commitments.

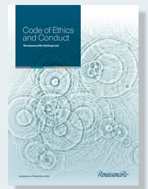
We consider ERM to be a key strategic objective and believe that our ERM processes and practices help to identify potential events that may affect us; quantify, evaluate and manage the risks to which we are exposed; and provide reasonable assurance regarding the achievement of corporate objectives. Our framework includes a number of sustainability and related policies, such as the Code of Ethics and Conduct, Code of Vendor Conduct, Modern Slavery Statement, Human and Labor Rights Policy, Occupational Health and Safety Policy, Environmental Policy and Responsible Investment Policy.

Our Board and its committees are responsible for overseeing ERM and are actively involved in monitoring risks that could affect us.

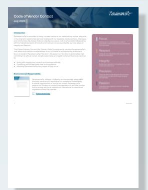
Our participation in the United Nations Global Compact further aligns our strategies and operations with principles on human rights, labor, environment and anti-corruption, reflecting a commitment to responsible business practices and societal engagement. RenaissanceRe also demonstrates transparency and accountability through regular disclosure of governance practices, Board structure, risk oversight and sustainability governance in public documents.

United Nations Global Compact

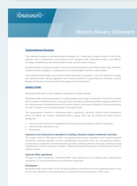
We participate in the UN Global Compact and align our strategies and operations with universal principles on human rights, labor, environment and anti-corruption.



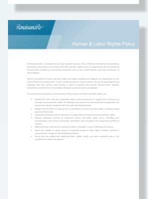
Code of Ethics and Conduct



Code of Vendor Conduct



Modern Slavery Statement



Human and Labor Rights Policy

Occupational Health and Safety Policy

Environmental Policy

Responsible Investment Policy

Principle 1: Steering Transition

Governance

1.4: Ensure that our Board and senior management have the required knowledge and incentives to oversee risks and establish a culture aware of environmental issues

RenaissanceRe believes that its Board and senior management have the required knowledge and incentives to oversee risks and establish a culture aware of environmental issues through several key practices.

RenaissanceRe believes the Board benefits from taking a holistic approach to its composition and refreshment. Our Board values a mix of new directors, who bring fresh perspectives, and longer-serving directors, who bring continuity and breadth of experience with the business, strategies and risk management processes.

Our Board has developed comprehensive and ongoing assessment and succession planning processes and regularly reviews the biographical backgrounds and skills of its current members and potential nominees in connection with its ongoing evaluation of Board composition and refreshment. Each nominee has extensive business experience, education and personal skills that qualify him or her to serve as an effective Board member.

In 2026, Stephen C. Hooley joined the Board, having most recently served as Chairman, President and Chief Executive Officer of DST Systems, Inc. from 2014 to 2018, following a distinguished career in senior leadership positions at State Street Corporation. Mr. Hooley brings extensive executive leadership and public company board experience, together with deep expertise in financial services, technology, corporate governance and financial reporting, strengthening the Board's oversight of strategy, risk management and long-term value creation.

RenaissanceRe's CGHCMC oversees the orientation process for new directors. Each new director and new member of a Board committee participates in a comprehensive orientation program run by management. The orientation includes presentations by senior management to familiarize the new director with our strategic plan, significant accounting and risk management factors unique to our business, compliance programs, Code of Ethics and Conduct and other relevant topics.

We encourage our directors to participate in continuing education programs. We also provide ongoing education programs on topics relevant to RenaissanceRe and our industry as part of regular Board and committee meetings, and directors are invited and encouraged to visit our offices to meet with management.

We strive to hire talented people and invest in their development to aid them in their professional and personal growth. As employees progress at RenaissanceRe, we provide structured opportunities to support them in mastering specific competencies at each career level. We also invest in the professional growth of our leaders through customized leadership development programs to build advanced skills and capabilities across a diverse set of participants within the organization. Our bespoke approach to development encourages continuous learning, supported by skills-based training, technical development programs and stretch assignments. We aim to attract, motivate, reward and retain the best people by aligning our performance management practices with our compensation and benefits programs.

RenaissanceRe also endeavors to raise awareness on sustainability through employee engagement sessions, regular staff briefings, new hire induction education sessions and communications about climate risk and broader sustainability efforts, ensuring that both management and staff are informed and engaged on environmental issues.

Principle 1: Steering Transition

Strategy

1.5: Describe the impacts and implications of climate- and nature-related risks and opportunities on our business model and performance, strategy and any decision-making processes

RenaissanceRe employs a multifaceted approach to identify and assess major climate- and nature-related risks and opportunities, integrating advanced scientific research, strategic partnerships and robust governance into core operations.

We have taken measures to mitigate losses related to climate change through our underwriting process and by continuously monitoring and adjusting our risk management models to reflect the higher level of risk that we think will persist.

Our team of scientists at RenaissanceRe Risk Sciences Inc. (RenaissanceRe Risk Sciences) have developed proprietary models for perils such as hurricanes, floods, wildfires and earthquakes, enhancing the Company's ability to evaluate and price climate risks accurately.

RenaissanceRe not only mitigates climate- and nature-related risks but also identifies opportunities to support clients in transitioning to a more sustainable and resilient future.

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.

RenaissanceRe actively engages in developing frameworks for integrating nature-related risks into underwriting practices, supported by our participation in industry initiatives, such as the University of Cambridge's ClimateWise initiative, the Geneva Association's Climate and Sustainability program and the Insurance Development Forum.

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

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.

RenaissanceRe Risk Sciences

Experts in meteorology, oceanography, wind/structural engineering, seismology and computer simulation

23 advanced scientists
87% with Ph.D.s(1)

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 and providing results from our SuperEnsemble Hurricane Forecast model to the National Oceanic and Atmospheric Administration.

(1) As of January 1, 2026.

Principle 1: Steering Transition

Strategy

1.6: Describe how environmental resilience plans are incorporated into business decision making, including disclosure of any material outcomes of climate risk scenarios

RenaissanceRe integrates environmental resilience into business decision-making through a science-based, risk-informed approach, embedded across underwriting, capital strategy and corporate governance.

RenaissanceRe Risk Sciences provides leadership and expertise across worldwide natural hazards, emerging cross-portfolio risks such as climate change, and multi-disciplined research, coupled with a deep understanding of structural engineering and vulnerability. These insights inform risk selection, portfolio composition and pricing strategies, particularly for climate-exposed perils such as hurricanes, floods, wildfires and droughts. In addition, climate-related scenarios are evaluated as part of RenaissanceRe's regulatory requirements and reports and Group ERM processes.

These scenarios are applied to assess the impact of climate risk on our solvency position, considering variables such as temperature rise, sea-level rise, extreme heat and precipitation across geographies and sectors. At the operational level, RenaissanceRe incorporates sustainability considerations into office design, business travel guidelines and procurement standards, which are monitored and tracked.

Climate risk screening tools (including a third-party ESG data provider) are used to assess counterparty and sector exposure, supporting climate-aware stewardship and resilience across the investment portfolio.

RenaissanceRe is a signatory of the United Nations Environment Programme Principles for Sustainable Insurance in partnership with the United Nations Environment Programme's Finance Initiative and the United Nations Global Compact and is committed to report against the sustainability framework. By embedding sustainability considerations into our underwriting practices, investments and operations, we support the United Nations' SDGs.

Principle 1: Steering Transition

Strategy

1.7: Describe the outcomes of our materiality analysis and any material climate- and nature-related risks and opportunities that affect our prospects

We seek to create sustainable value for all our stakeholders, including our investors, clients, partners, employees and communities. Through active stakeholder engagement, we seek to understand their expectations and align our strategy with their priorities to achieve purposeful, effective and responsive actions that address their evolving needs.

RenaissanceRe conducts regular assessments of environmental, social and governance issues to identify those that could impact on our business and stakeholders.

This process is informed by:

- stakeholder engagement (including investors, clients, regulators and employees);
- industry benchmarking;
- regulatory developments; and
- internal risk assessments and scenario analysis.

This process helps us prioritize climate- and nature-related risks and opportunities that could impact on our performance, reputation and strategic positioning. RenaissanceRe's Form 10-K also lists factors that could have a material impact on its results of operations or financial condition, including the effect of climate change on our business.

Principle 1: Steering Transition

Risk Management

1.8: Establish appropriate processes to identify, assess and prioritize climate- and nature-related impacts, risks and opportunities

RenaissanceRe believes that by actively assuming risk through underwriting, it can play an important role in promoting the liquidity and capital necessary to enable the orderly transition of industries, businesses and society towards a lower-carbon economy.

Additionally, as a (re)insurance company, we believe that we play a role in supporting the orderly transition to a lower-carbon economy through three primary channels:

- through our underwriting activities, where we assume risk, in ways that help provide the liquidity and capital necessary to enable the orderly transition of industries, businesses and society towards a lower carbon future;
- through our investments portfolio, where, as an asset owner, we seek to allocate capital in a manner that supports long-term decarbonization and resilience; and
- through our own business operations, by working to reduce our operational carbon footprint and enhance the sustainability of our business practices.

Underwriting

While RenaissanceRe believes it is difficult to distinguish between permanent climate change and transient climate variability, an ever-expanding body of research suggests that these trends are in fact man-made, and, if correct, we believe that this trend will not revert to the mean but continue to worsen.

We believe that this increase in severe weather, coupled with currently projected demographic trends in catastrophe-exposed regions, contributes to factors that will increase the average economic value of expected losses, increase the number of people exposed per year to natural disasters and, in general, exacerbate disaster risk, including risks to infrastructure, global supply chains and agricultural production. Accordingly, RenaissanceRe expects an increase in both the frequency and magnitude of claims, especially from properties located in coastal areas.

RenaissanceRe has taken measures to mitigate losses related to climate change through its underwriting process and by continuously monitoring and adjusting our risk management models to reflect the higher level of risk that it thinks will persist. Before we bind a (re)insurance risk, exposure data, historical loss information and other risk data is gathered from customers. Using a combination of proprietary software, underwriting experience, actuarial techniques and engineering expertise, the exposure data is reviewed and augmented, as deemed appropriate.

A key advantage of RenaissanceRe's REMS© framework is its ability to include additional perils, risks and geographic areas that may not be captured in commercially available natural hazards risk models. Our underwriters and risk managers work closely with the internal team of scientists at RenaissanceRe Risk Sciences to build nuanced views for climate change's impact on a range of perils. Risks are classified using a framework for understanding climate impacts.

Across this framework, RenaissanceRe recognizes that each region-peril combination is categorized to highlight relative differences in the urgency and likelihood of significant changes in the risk. We consider climate-change-driven liability risk in our operations. In addition to the impacts that environmental events may have on our business, we are subject to increasing governmental and regulatory initiatives and scrutiny related to climate-related risk and greenhouse gas emissions.

Investments

RenaissanceRe considers ESG (including climate change) within its investment strategy to further the sustainability of its investment portfolio. Our Responsible Investment Policy sets out how we integrate our sustainability strategy into the construction of our investment portfolio to support the achievement of RenaissanceRe's overall objectives, while managing ESG risks, such as climate change, and enabling positive change.

The IRMC assists the Board with an oversight of RenaissanceRe's investment activities and financial risk management. The duties and responsibilities of the IRMC, as outlined in its charter, include overseeing RenaissanceRe's investment strategies, performance and risk management.

Among other things, IRMC's key responsibilities include:

- reviewing management procedures to develop investment strategies and risk limits and monitoring adherence to those guidelines;
- reviewing and monitoring investment manager and investment portfolio performance;
- assisting the Board with assessing our financial risk management, in coordination with the Audit Committee, which has primary responsibility for oversight of operational risk management; and
- 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.

Principle 1: Steering Transition

Risk Management

1.9: Put in place mechanisms to monitor and manage climate- and nature-related risks and opportunities

RenaissanceRe has established robust mechanisms to monitor and manage climate- and nature-related risks and opportunities in its underwriting operations. We integrate climate-related risks into our probabilistic risk models, leveraging new and emerging datasets to enhance our risk assessments. These models are continuously updated to reflect the latest scientific understanding of climate change impacts, such as the trend towards increasingly frequent and severe climate events, and are used to inform underwriting decisions and product development.

The team of scientists at RenaissanceRe Risk Sciences plays a key role in advancing our modeling capabilities and has been tracking the influence of climate change to better understand the impact of natural catastrophes on the business. RenaissanceRe Risk Sciences utilizes a framework that consists of four key categories that it uses to classify risks:

Risk Classification Framework

Uncertain Evolution	Future Change	Change Likely Occurring	Clear Evidence of New Normal
Where there is no evidence of future impact or the impact is very uncertain.	Where research points to future change, a timeline is created to track when impacts are expected to be significant for that peril, whilst monitoring trends in observations to calibrate the risk view appropriately.	Where change is likely occurring based on physical models, but where observational data are sparse, models are updated based on the current scientific understanding.	Where perils already show the effects of climate change, physical models and observational data are used to update the view of risk and carefully refine that view as new events provide tuning opportunities.

RenaissanceRe's risk models are evaluated and updated considering its evolving understanding of micro and macro trends, including climate change. Over the years, many region-peril models have been reviewed and adjusted to account for changing climatology. In addition, many models have been reviewed and not adjusted if the science and data did not offer compelling evidence to do so. These insights support improved underwriting decision making.

Following the January 2025 California wildfires, RenaissanceRe updated its proprietary wildfire models to reflect new data on ignition patterns, fire spread and exposure vulnerability.

In addition to physical risk, we consider the potential impact of transition-related factors, including changes in policy, regulation, technology and market dynamics, as part of our broader risk assessment. Through ongoing monitoring, research and model development, we maintain a proactive stance in managing climate- and nature-related risks and opportunities across our business.

Principle 1: Steering Transition

Risk Management

1.10: Describe how scenario analysis has been used to inform the identification, assessment and management of climate- and nature-related risks

We believe that scenario analysis can be an effective tool to help assess the financial risks of climate change. Scenario analysis requires assumptions about physical and transition climate variables that impact different company functions and exposures; these assumptions are about economic and sectoral impacts over time and require various data sets to provide accurate output.

RenaissanceRe uses stress tests of risk reinsurance structures and capital adequacy to assess uncertainty within our models and its impact on key risk metrics, which we believe can drive better informed risk decisions. We consider climate-related risk across multiple time horizons to reflect evolving uncertainty. These analyses inform underwriting strategy, capital allocation and risk appetite.

Climate scenario analysis is undertaken as part of RenaissanceRe's broader stress and scenario testing program. Scenario analysis considers climate-driven impacts on underwriting losses, asset valuations and capital adequacy, considering variables such as temperature risk, sea-level rise, extreme heat and precipitation across geographies and sectors.

RenaissanceRe utilizes a scenario analysis approach to capture the nature of climate risk in our solvency position, and results may be included in reports to regulators.

Principle 2:

Engaging Stakeholders

Principle 2: Engaging Stakeholders

Operations

2.1: Manage and seek to reduce the environmental impacts of the internal operations and physical assets under our control

RenaissanceRe recognizes the importance of managing and reducing the environmental impact of our internal operations. We aspire to improve the sustainability of our offices and corporate infrastructure and seek opportunities to reduce emissions and resource consumption. We have taken a comprehensive approach to understanding our environmental footprint, guided by our Environmental Policy and a culture of sustainability embedded throughout our organization. We continue to foster a culture of sustainability, actively engage with our employees and work collaboratively with our suppliers to promote sustainable activities and reduce the environmental impact of our operations.

Operational Emissions and GHG Accounting
We have continued to strengthen our carbon accounting process by enhancing data collection capabilities and expanding our greenhouse gas (GHG) inventory, which allows us to make more informed decisions regarding our environmental impact. We track our global operational emissions across Scope 1, Scope 2 and relevant Scope 3 categories, following the GHG Protocol. We use a third-party sustainability data management platform, supporting automated emissions data processing and reporting. Selected greenhouse gas 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. See page 49 for additional information on our carbon footprint methodology and how we calculate these figures.

This included:

- a GHG inventory covering all owned and leased offices; and
- calculation of total market-based emissions of 12,889 tCO_2e and total location-based emissions of 13,059 tCO_2e across our operations.

We have an established cycle for reviewing and verifying our operational emissions, typically done annually, which provides the foundation for our internal reduction strategy and external disclosures.

Offices in the United Kingdom (UK) and Switzerland have adopted 100% renewables for electricity. As such, we have observed a reduction in the Scope 2 emissions related to electricity (market-based).

2025 Environmental Sustainability Snapshot

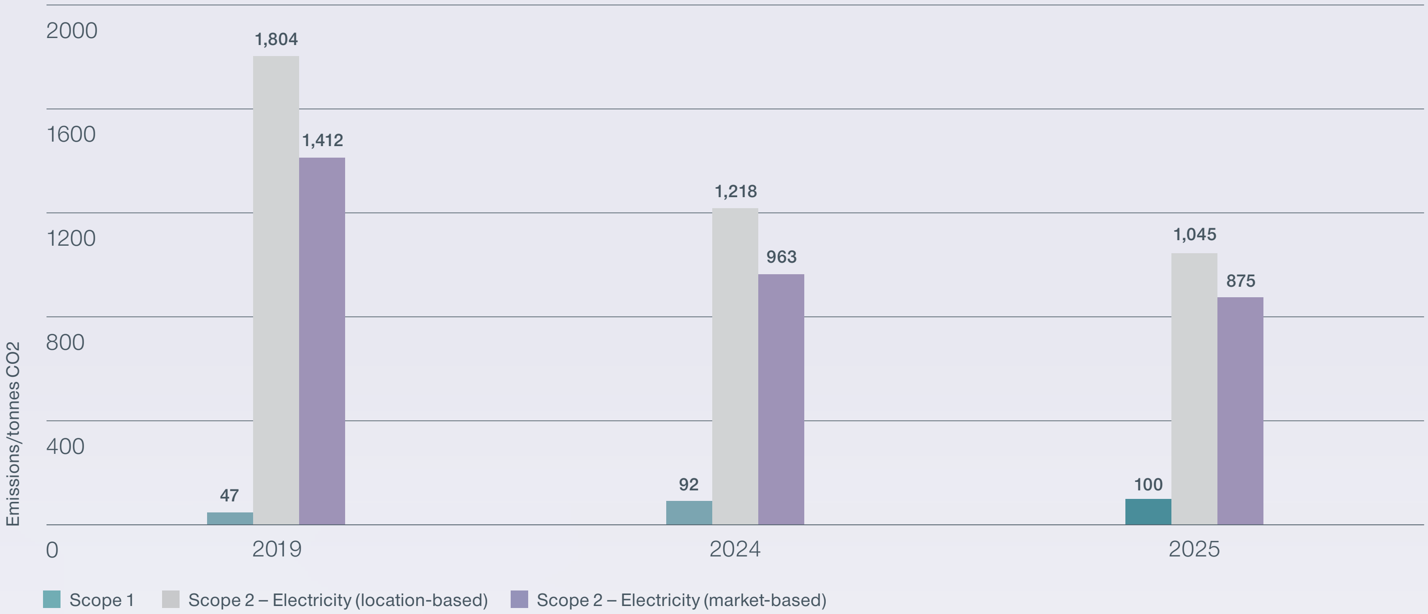
GHG Emissions		Environmental Stewardship		Energy Consumption	
100 tCO_2e	Global Scope 1 emissions	Yes	Business-wide recycling	2,737 MWh	Total electricity consumption in offices
1,045 tCO_2e	Global Scope 2 emissions (location-based)	Yes	Educating employees on sustainability	837 MWh	Total electricity consumption in data centers
875 tCO_2e	Global Scope 2 emissions (market-based)	Yes	Reducing the carbon impact of operations with site-specific efforts	209 MWh	Total gas consumption in offices
11,915 tCO_2e	Global Scope 3 emissions			18,610 liters	Total marine fuel oil consumed

The emissions and energy consumption figures represent the Company's best estimates for the year ending December 31, 2025. Figures may not sum due to rounding.

Principle 2: Engaging Stakeholders

Operations

Scope 1 and 2 emissions – 2025 and 2024 compared to baseline year

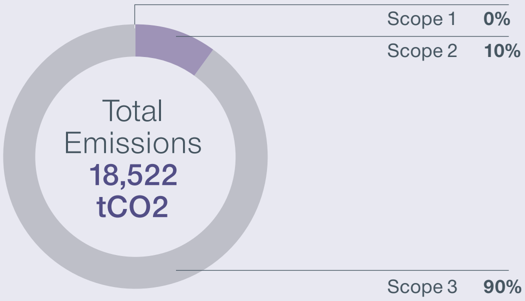


Principle 2: Engaging Stakeholders

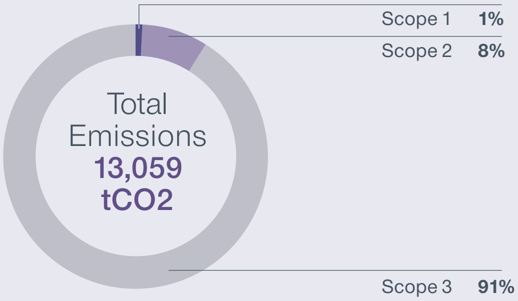
Operations

We have achieved a reduction of 29% in location-based emissions compared to our 2019 baseline year location-based emissions.

2019 emissions (location-based)



2025 emissions (location-based)



Energy and Building Efficiency
To manage and seek to reduce the environmental impact of our internal operations and physical assets, we invest in sustainability-driven innovation by identifying and implementing new technologies that address our most material environmental challenges. Guided by circular economic principles, we seek opportunities to enhance resource efficiency and minimize waste.

We operate modern offices in key locations globally and have invested in energy efficiency upgrades across all sites.

These include:

- LED lighting installations and smart thermostats;
- office buildings that meet green building standards where applicable (e.g., LEED-certified buildings); and
- hybrid ventilation systems and upgraded insulation to reduce heating/cooling demands.

In 2025, we moved into a new office in Dublin, designed with a strong focus on energy efficiency and sustainability.

Our London office underwent refurbishment and incorporated a number of sustainability-focused practices including:

- reusing existing desks during the fit-out;
- focusing on recyclability and local sourcing when selecting new furniture;
- partnering with The Glasshouse, a local social enterprise supporting women in UK prisons with horticultural training to provide office planting; and
- upgrading all lighting to LEDs.

We work with our landlords and suppliers in leased premises to drive further improvements in energy performance and sustainable resource use.

Office Optimization
We are actively monitoring office usage to optimize office footprints and reduce unnecessary energy demand. We also encourage low impact commuting and active travel where feasible, and in several locations provide bike storage and public transport incentives.

Circular Procurement and IT Sustainability
In line with circular economic principles, we may extend the lifecycle of our IT assets and reduce electronic waste by donating decommissioned equipment to local schools. This initiative not only supports education in the communities where the company operates but also aligns with our sustainability objectives.

Additionally, from time to time, RenaissanceRe partners with certified e-waste recyclers to promote responsible disposal and potential reuse of decommissioned equipment.

RenaissanceRe maintains a set of sustainable procurement guidelines for business support purchases and prioritizes vendors and products that adhere to environmental standards, promoting sustainability throughout the supply chain. This is supported by a focus on low-emission and long-lifespan products for office use.

Cloud Transition and Digital Efficiency
RenaissanceRe has embraced cloud computing to enhance operational efficiency and reduce our environmental footprint.

Principle 2: Engaging Stakeholders

Operations

By migrating certain financial and actuarial modeling workloads to cloud-native platforms, we have reduced energy demand and execution time.

We may implement digital technologies to reduce environmental footprints through initiatives such as:

- centrally configuring power settings on devices to minimize energy use;
- using energy-efficient monitors;
- implementing “print anywhere” technology and limiting the number of printers, which remain in low-power states when not in use;
- leveraging cloud services instead of maintaining physical data centers or servers;
- instituting device refreshment programs that prioritize secure wiping and reuse or specialist recycling to avoid landfill; and
- issuing contracts electronically, while supplier invoices and accounts payable processes are also on digital platforms.

London Office Spotlight

Environmental Initiatives in London
In London, we’ve introduced several environmentally conscious practices. These initiatives reflect our ongoing efforts to reduce waste, promote reuse and support a more sustainable workplace:

Food Waste Management

We’ve implemented a structured system to monitor and attempt to reduce food waste across our operations

LED Lighting Upgrade

We transitioned to LED lightbulbs in our London office to improve our energy efficiency

Furniture Reuse

Desks were reused during the fit-out, reducing the need for new purchases and helping to minimize waste

Ocean Bottle Partnership Continued

We maintained our collaboration with Ocean Bottle, providing staff with reusable water bottles and coffee tumblers to further reduce single-use waste

Principle 2: Engaging Stakeholders

Operations

2.2: Engage our employees on our commitment to address climate change and nature, helping them to play their role in meeting this commitment in the workplace and encouraging them to make climate- and nature-informed choices outside work

Employee Engagement and Green Culture
To engage with our employees on our intention to address climate change and nature, we communicate about the relevance and importance of sustainability within our business. We provide targeted training and resources to empower employees to take meaningful action.

To foster a sustainability culture within our business, we actively communicate the importance of sustainability to our employees and provide them with practical opportunities to engage. In 2026, we launched sustainability for insurance training that is available to all employees. Additionally, we have organized local activities such as beach, waterway and local area cleanups to promote environmental stewardship.

RenaissanceRe promotes sustainable commuting, with several offices benefiting from Cycle to Work schemes. This initiative encourages employees to choose cycling as a greener alternative for their daily commute.

We believe that our sustainability training equips employees with the knowledge and skills needed to make informed decisions. Each office supports local community efforts through corporate donations and organized CSR programs. To promote charitable giving, RenaissanceRe operates a donation matching program whereby employees receive aligned allowances, with the company matching contributions to approved charities.

RenaissanceRe's employees have taken part in the Bermuda Micro Forest Project. As a founding partner of this initiative, RenaissanceRe supports the mission to enhance native and endemic biodiversity while helping to mitigate climate change by capturing and storing atmospheric carbon dioxide through photosynthesis. The team has worked together in Admiralty Park to remove invasive species and plant native flora, restoring and aiding in protecting Bermuda's natural habitat, promoting local biodiversity and strengthening ecological resilience.

By recognizing and supporting these initiatives, we empower our employees to take meaningful action and reinforce a culture where climate- and nature-informed choices and commitments are valued and encouraged.

Principle 2: Engaging Stakeholders

Value Chain

2.3: Understand and disclose the sources of emissions and adverse climate- and nature-related impacts on our upstream and downstream value chain that might in turn impact our business

At RenaissanceRe, we recognize that understanding the sources of climate- and nature-related impacts across our value chain is important for building long-term resilience and promoting sustainable value creation for our stakeholders.

We have engaged with emerging frameworks, including the Taskforce on Nature-related Financial Disclosures (TNFD) and science-based nature metrics, to explore how nature-related dependencies and impacts can be more explicitly assessed and disclosed over time. We have followed a structured approach grounded in global standards and best practices.

We have measured and reported our operational carbon emissions for 2024 and 2025, as detailed in the table below.

Emissions were calculated using the Greenhouse Gas (GHG) Protocol, Revised Edition, developed by the World Resources Institute and the World Business Council for Sustainable Development. This approach promotes consistency with internationally recognized standards and uses the most current emission factors available at the time of calculation.

Carbon intensity, measured as emissions per USD million of gross premiums written (GPW), provides insight into the environmental efficiency of our operations. The notable year-on-year reduction in intensity per income reflects both increased revenue and improved emissions management. These metrics help us monitor how emissions scale with business activity and identify opportunities for further efficiency.

Emissions	**2024**	**2025**
Scope 1 (tCO2e)	92	100
Scope 2 (location-based) (tCO2e)	1,218	1,045
Scope 2 (market-based) (tCO2e)	963	875
Scope 3 (tCO2e)	12,866	11,915
Total market-based emissions (tCO2e)	13,921	12,889
Total location-based emissions (tCO2e)	14,176	13,059
Intensity ratios (location-based)		
Scope 1 and Scope 2 – location-based emissions (tCO2e)/$million GPW	0.11	0.10
Total location-based emissions (tCO2e)/$million GPW	1.21	1.11
Total location-based emissions (tCO2e)/headcount	15.00	12.56
Intensity ratios (market-based)		
Scope 1 and Scope 2 – market-based emissions (tCO2e)/$million GPW	0.09	0.08
Total market-based emissions (tCO2e)/$million GPW	1.19	1.10
Total market-based emissions (tCO2e)/headcount	14.73	12.39

Figures may not sum due to rounding.

Principle 2: Engaging Stakeholders

Value Chain

Methodology and Assumptions
Scope 3 emissions represent the largest share of our operational carbon footprint, accounting for over 90% of total emissions in 2025. These emissions arise from indirect activities not owned or controlled by RenaissanceRe but linked to our operations, primarily business travel.

We also include emissions from commuting and remote work, calculated based on employees commuting to the office four days per week and working from home one day per week, adjusted for holidays. As a Bermuda-headquartered company, certain global travel emissions are allocated to headquarters.

Scope 1 and 2 emissions are relatively low, partly due to the use of renewable energy across certain European offices. Scope 1 emissions are calculated using internal logs and gas utility invoices, covering direct sources such as corporate vessels, backup generators and on-site gas use. Scope 2 emissions are based on electricity provider invoices for all offices and data centers, capturing indirect emissions from purchased energy.

We are engaging with stakeholders across our value chain and have invested in a suite of standardized tools to gather supplier data and emissions data to which we can apply the GHG Protocol Scope 3 standard. Our focus remains on understanding and managing Scope 3 emissions, given their scale and complexity. These insights help inform our travel policies, supplier engagement and broader sustainability strategy.

In addition to our investment in data systems, we have engaged an independent assurance provider to obtain limited assurance on our emissions data as well as developing our own internal validation testing. The assurance provider, Crowe U.K. LLP, expressed an unqualified limited assurance conclusion with respect to the selected metrics. See page 49 for additional information on our carbon footprint methodology and how we calculate these figures.

We will continue to refine our understanding of the sources of climate- and nature-related risk across the value chain. This includes integrating new metrics, stakeholder input and cross-functional collaboration to improve transparency and inform strategic decisions.

Principle 2: Engaging Stakeholders

Value Chain

2.4: Advocate and engage across the supply chain to encourage our suppliers to improve the environmental sustainability of their products and services, and understand the implications these have on our business

RenaissanceRe is dedicated to building and maintaining strong, long-term relationships with our stakeholders, including customers, investors, communities and employees. This commitment is grounded in our core values of Integrity and Respect and reflected in our ongoing efforts to uphold the highest standards of ethical conduct and responsible business practices.

Code of Vendor Conduct
To support this, RenaissanceRe has implemented a Code of Vendor Conduct that outlines our expectations for all vendors, service providers and partners, emphasizing ethical, legal and socially responsible business practices. This includes a strong emphasis on sustainability by encouraging collaboration on environmentally and socially responsible practices.

We also evaluate new product suppliers based on lifecycle impact, prioritizing those who meet our sustainability thresholds. This approach is underpinned by our Vendor Management Policy, which integrates ESG due diligence into the vendor onboarding and review process.

Vendors are subject to risk-based reviews, covering areas such as cybersecurity, data privacy, financial crime, modern slavery and carbon intensity, prior to engagement. Third Party Relationship Owners are responsible for ensuring these reviews are completed by the appropriate Vendor Review Stakeholders before any contract is signed. This process promotes vendor alignment with our values, and supports ethical, sustainable and compliant vendor relationships.

Sustainable Merchandise Initiative
RenaissanceRe has a Sustainable Merchandise Initiative, aimed at enhancing the environmental sustainability of our branded products by screening suppliers based on their sustainability practices and product attributes.

Environmental Policy
We have outlined our approach to environmental responsibility through an Environmental Policy available on our external website. This policy reflects our long-standing dedication to sustainability and protecting the environment, balancing environmental considerations and social responsibility with our overall broader sustainability goals.

As a global leader in researching and modeling atmospheric hazards and the economic impact of catastrophic storms, RenaissanceRe recognizes the importance of understanding and managing its environmental impact. The Environmental Policy sets out a series of practical actions aimed at improving operational efficiency and reducing environmental footprint. These initiatives help us better understand the environmental implications of our business activities and support continuous improvement in environmental performance across our operations and supply chain.

Principle 2: Engaging Stakeholders

Innovate and Advocate

2.5: Support and undertake research and development to inform current business strategies, develop new products and help support and incentivize our customers and stakeholders, including affected communities, in adapting to and mitigating climate- and nature-related issues

Since RenaissanceRe's inception in 1993, we have implemented a range of research and development initiatives to inform business strategies, develop new products and help customers and stakeholders, including affected communities, to adapt to and mitigate climate- and nature-related issues.

A key initiative has been our investment in RenaissanceRe Risk Sciences, and we provide our clients with unique access to our scientific team and their industry-leading risk intelligence. In providing expertise across a range of geophysical risk factors, from atmospheric and seismic hazards and climate change to structural, wind and earthquake engineering, the RenaissanceRe Risk Sciences team bolsters our value as a reinsurance partner.

We combine underwriting insight and data analysis to inform our independent view of risk. As a trusted reinsurance partner, our scientific and business acumen helps optimize protection across the dynamic landscape of global perils.

Most recently RenaissanceRe Risk Sciences have produced a paper – "The Effect of Climate Change on Extreme Weather Events in Europe"– focused on the impact of climate change on weather related natural catastrophe perils in Europe. The perils in scope are flood, hail, extra tropical cyclone and wildfire.

In underwriting, we have a long track record of leadership in applying our risk expertise and leveraging our partnerships to seek to increase the economic resiliency of communities impacted by climate change. Reinsurance plays an important role in helping communities recover after a natural disaster, and RenaissanceRe has made significant commitments to reduce the protection gap and mitigate the impact of natural disasters on populations and economies in the developed and developing world. We support innovative products that align with our core values, including those that increase the scaling and de-risking of solutions to facilitate the transition to a climate-resilient future.

21	23	>90
Our scientists' average number of years of industry experience	Advanced scientists, 87% with Ph.D.s	Countries captured with actionable science across eight distinct perils

Data as of January 1, 2026.

Principle 2: Engaging Stakeholders

Innovate and Advocate

We have a dedicated global team focused on public sector partnership activities to support our continued work in this space and have cultivated several external partnerships to conduct research and develop new solutions in the face of climate change.

LLOYD'S

By collaborating with Lloyd's Disaster Risk Facility and other organizations, RenaissanceRe leverages its expertise in risk understanding and capital management to support humanitarian efforts.

Parsyl

We support the Essential Consortium led by Parsyl's Syndicate 1796; the first mission-driven syndicate created in Lloyd's 330-year history.

IFRC

RenaissanceRe provides underwriting capacity for The International Federation of Red Cross and Red Crescent Societies, supplying reinsurance cover that gives support in the event of a crisis. This is determined based on a unique, rapid and reliable assessment that considers the magnitude of a natural disaster or an epidemic outbreak.

Kita

RenaissanceRe offers underwriting capacity for Kita's pioneering Non-Delivery Insurance in collaboration with Chaucer Group, Munich Re Specialty – Global Markets, Syndicate and Tokio Marine Kiln, providing crucial protection to buyers of forward-purchased carbon credits against delivery risk.

ABIR

Association of Bermuda Insurers & Reinsurers

To support education, recruitment and training for the next generation of leaders, RenaissanceRe has provided guest lecturers in the Association of Bermuda Insurers and Reinsurers (ABIR)/Bermuda College/St. John's Lecture Series since this series began, lecturing on Climate Change, Sustainability & Partnerships topics.

Principle 2: Engaging Stakeholders

Innovate and Advocate

2.6: Promote and actively engage in public debate on climate- and nature-related issues and the need for action by publicly communicating our beliefs and strategy on climate- and nature-related issues and providing support and tools to our customers/clients so that they can assess their levels of risk

Where appropriate, we seek to promote and advance sustainable underwriting practices that align with the UN Environment Programme Finance Initiative Principles for Sustainable Insurance, to further contribute to the industry's transition toward a more sustainable future.

We engage with clients and investors to provide dedicated sessions to educate and share knowledge on the impact of climate change, sustainability strategy, programs and reporting. In 2025, we engaged with clients on topics spanning wildfires, floods and severe convective storms.

By building and sharing risk insight, we leverage our expertise in risk understanding and capital management to support humanitarian efforts. We have partnerships with organizations like the Insurance Institute for Business and Home Safety (IBHS), Oasis Loss Modelling, and the Global Risk Modelling Alliance (GRMA), which focuses on building and sharing risk insight, developing risk models and supporting vulnerable communities.

As a founding member of the Oasis Loss Modelling Framework, RenaissanceRe is proud to sponsor a collaborative effort with other industry leaders, aiming to reduce operational costs, increase transparency and promote consumer choice, all while promoting equality of access to critical risk information.

RenaissanceRe also supports the development of Open Exposure Data Standards (OED), which provides universal data formats for risk modeling. Oasis and OED have been developed and promoted for use across industry and in emerging markets. Through co-chairing the Insurance Development Forum (IDF) risk modeling platform, RenaissanceRe has a long history of encouraging open risk data and model development, minimizing the effort and cost to build new models for developing countries.

RenaissanceRe is part of a group supporting the GRMA, which is a collaborative effort between the IDF, V20 Climate-Vulnerable countries and the German Federal Ministry for Economic Cooperation and Development. The GRMA aims to provide technical assistance and expertise in risk understanding to climate-vulnerable countries to reduce the protection gap and encourage public-private collaboration in emerging markets. Hosted by the InsuResilience Solutions Fund, it offers open risk management tools, data and operational risk finance expertise.

We hold a leadership role in ClimateWise, with Ian Branagan, SVP, Innovation, acting as co-chair of The ClimateWise Insurance Advisory Council, demonstrating our ambition to collectively understand and manage the physical impacts of climate change, while simultaneously promoting societal resilience. Through research, sharing best practices and employing risk management expertise, ClimateWise members work toward a climate-resilient and nature-positive future, in which communities are better equipped with tools and resources to face the challenges of an ever-changing world.

We are a founding member of the IDF, a public-private partnership led by the insurance industry and co-chaired by the United Nations Development Programme and the World Bank. It is dedicated to drive action to close protection gaps, to build a sustainable, resilient insurance market and to optimize and extend the use of insurance capabilities so people, economies and nations can thrive.

We hold dedicated sessions with shareholders and employees on sustainability strategy and reporting, and have a global team focused on public sector partnerships to support resilience and sustainable development.

Principle 2: Engaging Stakeholders

Innovate and Advocate

2.7: Where appropriate, work with policy makers and share our research with scientists, society, business, governments and NGOs in order to advance a common interest

In addition to holding active leadership roles in organizations such as ClimateWise and the IDF, we collaborate with external partners, including Lloyd's Disaster Risk Facility, and participate in industry groups to promote sustainable underwriting practices. In addition, we participate in international summits and advisory panels, further demonstrating our commitment to advancing climate resilience and sharing knowledge across sectors.

We chair the ABIR Climate Risk & Sustainability Committee. ABIR works with regulators on climate disclosure frameworks, and works on industry committees that inform policy on extreme weather events. In 2024, the ABIR Climate and Sustainability Committee participated in the consultation process with the Bermuda Monetary Authority as well as the International Association of Insurance Supervisors on their climate disclosure frameworks.

RenaissanceRe is a member of the Reinsurance Association of America (RAA), one of the leading trade associations of property and casualty reinsurers doing business in the United States. The RAA is an active advocate for reinsurance interests before state regulators and legislators, who directly regulate the insurance business. At the federal level, the RAA actively engages in insurance and reinsurance regulatory issues.

Other engagements include:

RenaissanceRe contributed to and co-edited the 2025 World Economic Forum paper, "Insuring Against Extreme Heat: Navigating Risks in a Warming World 2025".

The Company also helped support the promotion of this research through a roundtable discussion at the World Economic Forum Annual Meeting in Davos. The paper outlines strategies for insurers, policymakers and other key stakeholders to build and sustain resilience against extreme heat in an unprecedented era of "global boiling". The white paper explores innovative insurance solutions, financing mechanisms and policy tools that can address the escalating challenges of extreme heat while protecting vulnerable communities and economies worldwide. It offers actionable recommendations, including raising awareness about extreme heat, leveraging innovative financial mechanisms, implementing government risk-reduction policies and fostering impactful public-private partnerships.

SmarterSafer
RenaissanceRe is a member of SmarterSafer, a US national coalition made up of a diverse membership united in favor of environmentally responsible, fiscally sound approaches to natural catastrophe policy that promote public safety. The coalition has a focus on climate change and believes that the US Federal government has a role in encouraging and helping homeowners to undertake mitigation efforts to safeguard their homes against natural disasters.

Geneva Association
Continuing our long-term support of the Geneva Association (GA) as critical voices of the reinsurance industry in the US, Bermuda and Europe, respectively. RenaissanceRe actively contributes to GA's thought leadership.

The Institutes/Catastrophe Resilience Council
The Catastrophe Resilience Council (CRC)'s mission is to collaborate with risk- and insurance-focused parties to create a healthy, competitive risk marketplace that promotes resilience against natural catastrophes. The CRC has taken a leadership role in promoting the Open Data Standards initiative.

Principle 3:

Enabling Transition

Principle 3: Enabling Transition

Investments

3.1: Integrate consideration of climate- and nature-related risks and opportunities into investment strategies and decision making

At RenaissanceRe, our commitment to sustainability has always been a central part of our corporate strategy, and this commitment remains firmly embedded in our values today. Our Responsible Investment Policy sets out how we intend to integrate our sustainability strategy into the construction of our investment portfolio to support our overall objectives while managing sustainability risks and enabling positive change.

Our investment approach is a cornerstone of our broader sustainability strategy. We believe we have the opportunity, through our investment activities, to help address societal challenges, particularly those that are relevant to our mission and vision. We apply a structured approach to incorporating ESG factors, as applicable, into our investment process.

This includes the following:

- Leveraging MSCI's ESG data to evaluate the potential environmental, social and governance impacts of both existing and prospective investments
- Providing ongoing ESG education to our investment team, including insights into evolving ESG conditions and regulatory developments, through both internal resources and external expertise
- Advancing our internal ESG reporting and analysis, continuously refining how we assess and communicate sustainability-related risks and opportunities

Our investment activities are informed by the industry leading expertise of our team of scientists, meteorologists and engineers at RenaissanceRe Risk Sciences, which monitors, quantifies and forecasts global geophysical risks across our business. The expertise of RenaissanceRe Risk Sciences, coupled with the insights of our risk function, can help support and inform our view of investment risk.

We consider the social and economic consequences of our investment decisions to help support a transition to a climate positive economy. RenaissanceRe seeks to develop its engagement and role in influencing positive behaviors and apply rules-based exclusions where it believes that, on balance, specific investments present an elevated level of risk of causing significant socio-economic or environmental harm.

Scenario Analysis and Metrics

RenaissanceRe's investment approach is inherently forward-looking. To support our responsible investment strategy, we utilize a range of analytical tools and processes to identify and increase diversification across low-carbon securities, while providing for the elimination of carbon-intensive securities due to real-time transparency into our investment portfolio's exposures and risks. This enables us to consider investment opportunities that generate positive social or environmental outcomes, aligning with our approach towards responsible investing.

We also integrate MSCI ratings and benchmarking tools into our analysis, including forward-looking, return-based valuation assessments to measure climate-related risks and opportunities.

ESG Dashboard

Oversight of our investment strategy is carried out by the Investment Advisory Committee (IAC) and the IRMC.

The IAC, our Group level governance structure, oversees both our strategic asset allocation and the positioning of our investment portfolio. Among other things, the IAC and the investments team receive regular reports setting out some key metrics which are indicative of the ESG risk exposure in our investment portfolio.

These metrics from MSCI, where available, include the following:

- A breakdown of our investment portfolio holdings by the overall MSCI ESG rating
- An ESG rating comparison to benchmark data
- Absolute and relative exposure to:
  – Sectors which are considered to be of higher ESG risk
  – Sectors which are considered to be of lower ESG risk
- ESG labeled investment products (including green, pandemic, sustainability and social impact bonds)
- Investments that are considered to be of higher transition risk as measured by carbon intensity metrics on the portfolio

Principle 3: Enabling Transition

Investments

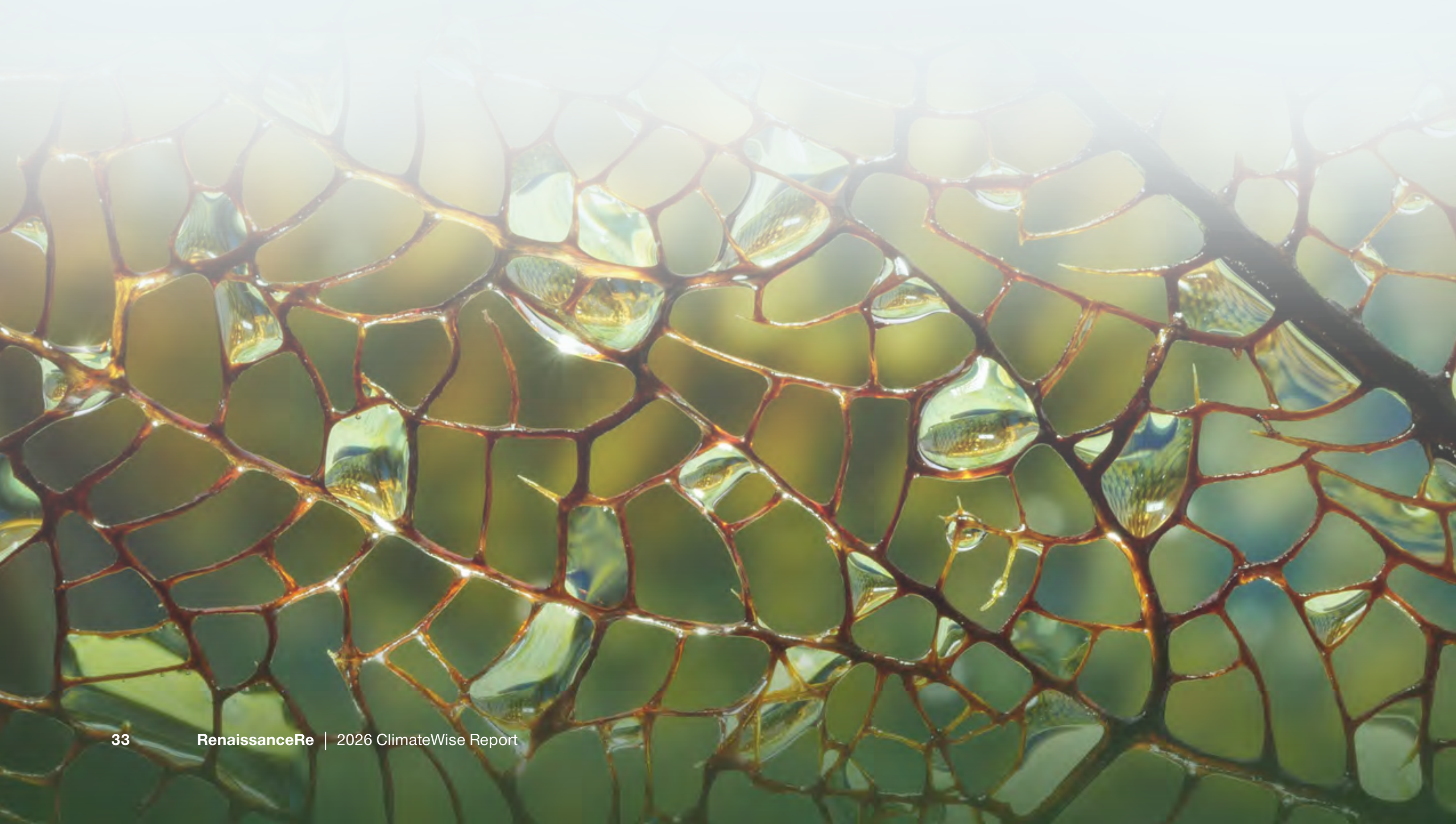
These metrics provide a high-level view of the portfolio's ESG positioning and support our investment risk monitoring processes. They help track the implementation of exclusion policies, identify higher-risk holdings and monitor the ESG risk and impact characteristics of our investments.

We have seen an estimated reduction of 73% in the carbon intensity of our corporate credit and equity portfolios from December 31, 2020, to December 31, 2025, as measured by MSCI.

The overall ESG rating for the portfolio is derived from several key components, including the ESG quality score and individual scores for ESG factors. These are assessed in relation to our strategic benchmark.

The strategic benchmark is composed of the following asset categories:

- Treasuries – US government bonds
- Investment Grade – high-quality fixed income securities
- High Yield securities
- High-value, short-duration fixed income instruments
- S&P 500 equities



Principle 3: Enabling Transition

Investments

3.2: Take action to manage the implications of climate- and nature-related risks and opportunities on, and of, our investments

Responsible Investment Policy
We have a Responsible Investment Policy that sets out how we intend to integrate our sustainability strategy and the construction of our investment portfolio to support the achievement of our overall objectives. It applies to the assets that we manage internally, as well as to those that are managed externally by our third-party asset managers.

An objective of our impact investing activity is achieving superior risk-adjusted, long-term returns while promoting climate resilience in line with our sustainability strategy. We aim to supplement our proactive consideration of sustainability risks with economically attractive opportunities to create a positive impact. Specifically, we evaluate opportunities in the following thematic areas:

- Bonds labeled as impact, transition, green, sustainable or sustainability-linked and aligned to recognized standards (such as, but not limited to, the Green Bond/Sustainability Bond principles as set out by the International Capital Market Association (ICMA), the European Securities and Markets Authority and the Climate Bond Initiative).
- Energy transition impact products and equity funds which align to appropriate recognized standards, such as the International Finance Corporation's Operating Principles for Impact Management.
- Real assets in sectors such as renewables, forestry and infrastructure.

The steps we have taken to proactively decarbonize our investment portfolio further this strategic sustainability objective and are directly aligned with UN Sustainable Development Goal 13 to "take urgent action to combat climate change and its impacts."

They include:
- investments in sustainability and green bonds directed towards funding a diverse range of climate change mitigation and adaptation projects that align with the established principles set forth by the ICMA;
- a commitment to a global transition fund focused on expanding clean energy and accelerating sustainable infrastructure solutions;
- reducing the carbon intensity of our corporate credit and equity portfolios by 73% from December 31, 2020, to December 31, 2025 (as measured by MSCI);
- enhancing our investment guidelines to provide for the elimination of direct investments in the areas outlined in Section II of our Responsible Investment Policy; and
- enhancing our reporting of climate risks and opportunities within investments in line with the TCFD as part of our annual ClimateWise submission.

In 2023, we became a signatory of the UN Principles for Responsible Investment (PRI) to further our commitment to collaborative, responsible investment practices that we believe contribute to a more sustainable financial system. Since joining, we have engaged in a PRI Fixed Income Community of Practice, progressing our responsible investment strategy to help enhance our alignment with the principles.

Exclusions
We apply rules-based exclusions to our investment portfolio where our analyses and judgment determine material downside risks related to sustainability. 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, since these are deemed to present additional challenges from an ESG perspective based on their relatively low independent ESG rating;
- companies that derive more than 10% of revenues from thermal coal; and
- corporates that have a relatively high carbon intensity as measured by MSCI, since these are considered high carbon emitters due to the environmental impact caused by their activities.

External Fund Manager's Integration of ESG Factors
We embed relevant sustainability considerations into the selection and management of our third-party asset managers. This gives consideration to the robustness of third-party managers' approaches to managing ESG risk in the broader context of their ability to deliver on RenaissanceRe's investment objectives.

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

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

Principle 3: Enabling Transition

Investments

For public market third-party asset managers that we engage, we set investment mandates that we believe help achieve RenaissanceRe's desired strategic asset allocation. These managers have full discretion within the scope of the mandates that we set for them, meaning that we are not generally involved in day-to-day security selection decisions. The mandates include investment guidelines and allocations that incorporate the investment exclusions discussed above, and we ensure that the managers have access to MSCI data or can otherwise incorporate the exclusions. We also assess the performance of these public market third-party asset managers against benchmarks (and their adherence to our investment guidelines) to give us confidence that sustainability factors are given due weight in the decisions our managers take on our behalf.

For private market third-party asset managers, who generally do not have the bespoke mandates that public market third-party asset managers have, we consider sustainability factors and the types of assets that these managers may invest in during our due diligence process. We also monitor their sustainability policies and review related reports (for example annual sustainability reports and UN PRI reports).

In order to understand their positions on sustainability issues, we expect our external asset managers to complete a sustainability questionnaire, linked to our key thematic priorities:

- Overall strategy, governance and ESG integration in investment practices
- Climate change policies and management
- Diversity, equity and inclusion policies and management
- Stewardship policies and voting activity. We encourage our external asset managers to align their practices and disclosures with the principles set by the PRI

As of December 31, 2025, 97% of our external managers are PRI signatories. This helps align our externally managed assets with our expectations around ESG practices.

Training

We continue to further our employees' knowledge and understanding of sustainability issues, and the relevance of such issues to our business and their individual roles. We provide relevant investments personnel with training, guidance and sustainability specialist resources to support them in developing their understanding of our Responsible Investing Policy and the sustainability issues which it seeks to address. We believe this will help build their confidence and knowledge to discuss these issues with internal stakeholders, third-party asset managers and broader market stakeholders and identify opportunities to further integrate sustainability considerations into our investment strategy and decision-making.

Governance and Oversight

We dedicate internal resources to the implementation of our responsible investment activity on a day-to-day basis. The Managing Director, Investments, provides direct oversight of the monitoring and application of the Responsible Investment Policy, while overall responsibility for RenaissanceRe's investment management resides with our SVP, Chief Investment Officer.

Our Board and its committees are actively engaged in the oversight of sustainability initiatives and strategy, and receive regular updates from management on progress, risk and developments.

The IAC is comprised of senior members of our executive management team and senior investment team professionals. It is responsible for decisions relating to both investment allocation and third-party asset manager selection and monitoring, including the consideration of impact investing opportunities and regular reviews of data on ESG-related risks and opportunities.

The IRMC assists the Board with oversight of RenaissanceRe's investment activities and financial risk management. This includes overseeing our investment strategies, performance and risk management. The IRMC is provided with a quarterly ESG dashboard, which includes information on various ESG metrics that help them understand the ESG risks and exposure of our investment portfolio.

Additional information regarding RenaissanceRe's ESG risks, opportunities and governance are discussed in detail in our public filings, such as our Annual Report on Form 10-K , Proxy Statement and on the sustainability page of our website. These disclosures include discussions of environmental and climate change matters, board oversight of sustainability and the assessment of sustainability factors as they relate to our executive compensation programs, among other things. As a signatory to the UN PRI, we will also submit additional information relating to our responsible investment activities within our transparency report on an annual basis.

Principle 3: Enabling Transition

Underwriting

3.3: Develop and use models to incorporate climate- and nature-related issues and describe how the outputs of the models inform our underwriting decisions

We have spent over 30 years proactively understanding and modeling the impact of climate change on our business and that of our clients.

Our principal economic exposures arise from our coverages for natural disasters and catastrophes. We believe, and we believe the consensus view of current scientific studies substantiates, that changes in climate conditions, primarily global temperatures and expected sea levels, have increased, and are likely to continue to increase, the severity and frequency of weather-related natural disasters and catastrophes relative to the historical experience over the past 100 years.

Our value proposition to customers is underpinned by leadership, expertise and partnership. We seek to offer stable, predictable and consistent risk-based pricing and prompt turnaround on claims. We believe our modeling and technical expertise, our broad risk appetite and our track record of keeping our promises have made us a provider of first choice in many lines of business to our customers worldwide. We aim to be a trusted, long-term partner to our customers for assessing and managing risk and delivering responsive solutions.

We pursue a disciplined approach to underwriting and seek to select those risks that we believe will produce a portfolio with an attractive return, subject to prudent risk constraints. We develop a view of risk for each risk submission we receive, utilizing a combination of proprietary data sets, sophisticated risk modeling capabilities, market leading risk selection tools (such as our REMS© exposure management system) and the expertise and judgment of our experienced underwriters. We manage our portfolio of risks dynamically, both within sub-portfolios and across RenaissanceRe.

In particular, we have invested heavily to understand the influence of climate change on the weather and its impact on the risks that we take. We believe that our RenaissanceRe Risk Sciences team gives us an advantage in properly reflecting the evolving phenomenon of climate change in our models as compared to commercially available models.

The consideration of the impacts of climate-related risk, including climate change, is integrated into our ERM process. We have taken measures to mitigate losses related to climate change through our underwriting process and by continuously monitoring and adjusting our risk management models to reflect the higher level of risk that we think will persist. We have been progressively integrating the consideration of the financial risk of climate change into our governance frameworks, risk management processes, and business strategies over the past several years. We monitor emerging regulatory expectations, as many of our regulators are increasingly focused on climate-related risk oversight and disclosures.

A substantial portion of our property coverages may be adversely impacted by climate-related developments. While we have invested heavily to understand the influence of climate change on the weather and its impact on the risks that we take, we cannot predict with certainty the frequency or severity of tropical cyclones, wildfires or other natural catastrophes, and our risk assessments may not accurately reflect shifting environmental and climate-related risks.

Resilient Portfolios

RenaissanceRe's underwriting approach focuses on constructing resilient portfolios through superior risk selection and superior capital management, helping to ensure robustness across a wide range of tail-risk scenarios, including elevated hurricane seasons and other climate-related perils. We leverage our expertise in risk selection and capital management to build portfolios designed to withstand a spectrum of tail-risk scenarios. We continuously monitor and adjust risk management models to reflect the higher level of climate change-related risk that we think will persist.

We write catastrophe reinsurance and insurance coverage protecting against natural and man-made catastrophes such as earthquakes, hurricanes, typhoons and tsunamis, winter storms, freezes, floods, fires, windstorms, tornadoes, explosions and acts of terrorism. We offer this coverage to insurance companies and other reinsurers primarily on an excess of loss basis. We also offer proportional coverages and other structures on a catastrophe-exposed basis.

Our excess of loss property contracts generally cover natural perils, and our predominant exposure under such coverage is to property damage. However, other risks, including business interruption and other non-property losses, may also be covered under our property reinsurance contracts when arising from a covered peril.

We offer our casualty and specialty reinsurance products principally on a proportional basis, and we also provide excess of loss coverage. These products frequently include tailored features such as limits or sub-limits which we believe help us

Principle 3: Enabling Transition

Underwriting

manage our exposures. Any liability exceeding, or otherwise not subject to, such limits reverts to the cedant. Certain casualty and specialty lines of business such as marine, energy and terrorism are also exposed to catastrophe risk, and we seek to appropriately estimate and manage correlations between these lines and our property reinsurance portfolio.

Underwriting Tools

We have developed a proprietary pricing and exposure management system, REMS©, which has analytic and modeling capabilities that help us to assess the risk and return of each incremental (re)insurance contract in relation to our overall portfolio of (re)insurance contracts. We believe that REMS© is a robust underwriting and risk management system that has been successfully integrated into our business processes and culture. In conjunction with pricing models that we run outside of REMS©, the REMS© framework encompasses and facilitates risk capture, analysis, correlation, portfolio aggregation and capital allocation within a single system for all of our natural and non-natural hazards (re)insurance contracts. We continue to invest in and improve REMS©, incorporating our underwriting and modeling experience and adding proprietary software and industry data. We believe that the expertise and tools are state of the art and have been fully embedded in our underwriting processes.

We generally utilize a multiple model/method approach when evaluating a proposed transaction, combining both probabilistic and deterministic techniques. We combine the analyses generated by REMS© with other information and other model inputs available to us, including our own knowledge of the client submitting the proposed program, to assess the premium offered against the risk of loss and the cost of utilized capital which the program presents. The underlying risk models integrated into our underwriting and REMS© framework are a combination of internally constructed and commercially available models. We use commercially available models to assist with validating and stress testing our base model and REMS© results.

Before we bind a (re)insurance risk, exposure data, historical loss information and other risk data is gathered from customers. Using a combination of proprietary software, underwriting experience, actuarial techniques and engineering expertise, the exposure data is reviewed and augmented, as we deem appropriate.

We use this data as primary inputs into the REMS© modeling system as a base to create risk distributions to represent the risk being evaluated. We believe that the REMS© modeling system helps us to analyze each contract on a consistent basis, assisting our determination of what we believe to be an appropriate price to charge for each policy based upon the risk to be assumed. In part, through the process described above and the utilization of REMS©, we seek to compare our estimate of the expected returns in respect of a contract with the amount of capital we notionally allocate to the contract based on our estimate of its marginal impact on our portfolio of risks.

We periodically review the estimates and assumptions that are reflected in REMS© and our other tools, driven either by new hazard science and understanding or by experience of loss events. We continually monitor frequency and severity trends for our casualty lines of business, in particular emerging trends toward higher levels of social inflation. Where appropriate, we are able to shift our business mix away from classes and industry sectors that are particularly sensitive to higher social inflation trends.

Our underwriting and risk management process, in conjunction with REMS©, quantifies and manages our exposure to claims from single events and the exposure to losses from a series of events. As part of our pricing and underwriting process, we also assess a variety of other factors, including:

- the reputation of the proposed cedant and the likelihood of establishing a long-term relationship with the cedant;
- the geographic area in which the cedant does business and its market share;
- historical loss data for the cedant and, where available, for the industry as a whole in the relevant regions and lines of business, in order to compare the cedant's historical catastrophe loss experience to industry averages;
- the cedant's pricing strategies; and
- the perceived financial strength of the cedant and factors such as the cedant's historical record of making premium payments in full and on a timely basis.

In order to estimate the risk profile of each line of non-natural hazard reinsurance (i.e., our casualty and specialty lines of business), we establish probability distributions and assess the correlations with the rest of our portfolio. In casualty and specialty lines with catastrophe risk, such as marine, energy and terrorism, we seek to directly leverage our skill in modeling property reinsurance risks and aim to appropriately estimate and manage the correlations between these casualty and specialty lines and our property reinsurance portfolio.

RenaissanceRe Risk Sciences

Our RenaissanceRe Risk Sciences team focuses on the science of natural catastrophe risk and is a core component of our business operations, providing an objective and independent view of risk that enhances our underwriting capabilities and contributes to broader industry intelligence. With dedicated teams across Europe and the Americas, and expertise across a range of geophysical risk factors, RenaissanceRe Risk Sciences supports global risk modeling, evaluates third-party vendor models, offers scientific advisory services and produces

Principle 3: Enabling Transition

Underwriting

research for clients and partners. RenaissanceRe Risk Sciences' capabilities cover a range of disciplines, including meteorology, oceanography, seismology, structural and wind engineering, and data science and numerical simulation. This expertise enables us to refine our understanding of physical climate risk and to integrate the latest scientific developments into our risk assessment framework.

The following enhancements have been made to our climate modeling approach as a result of RenaissanceRe Risk Science's work:

Wildfire

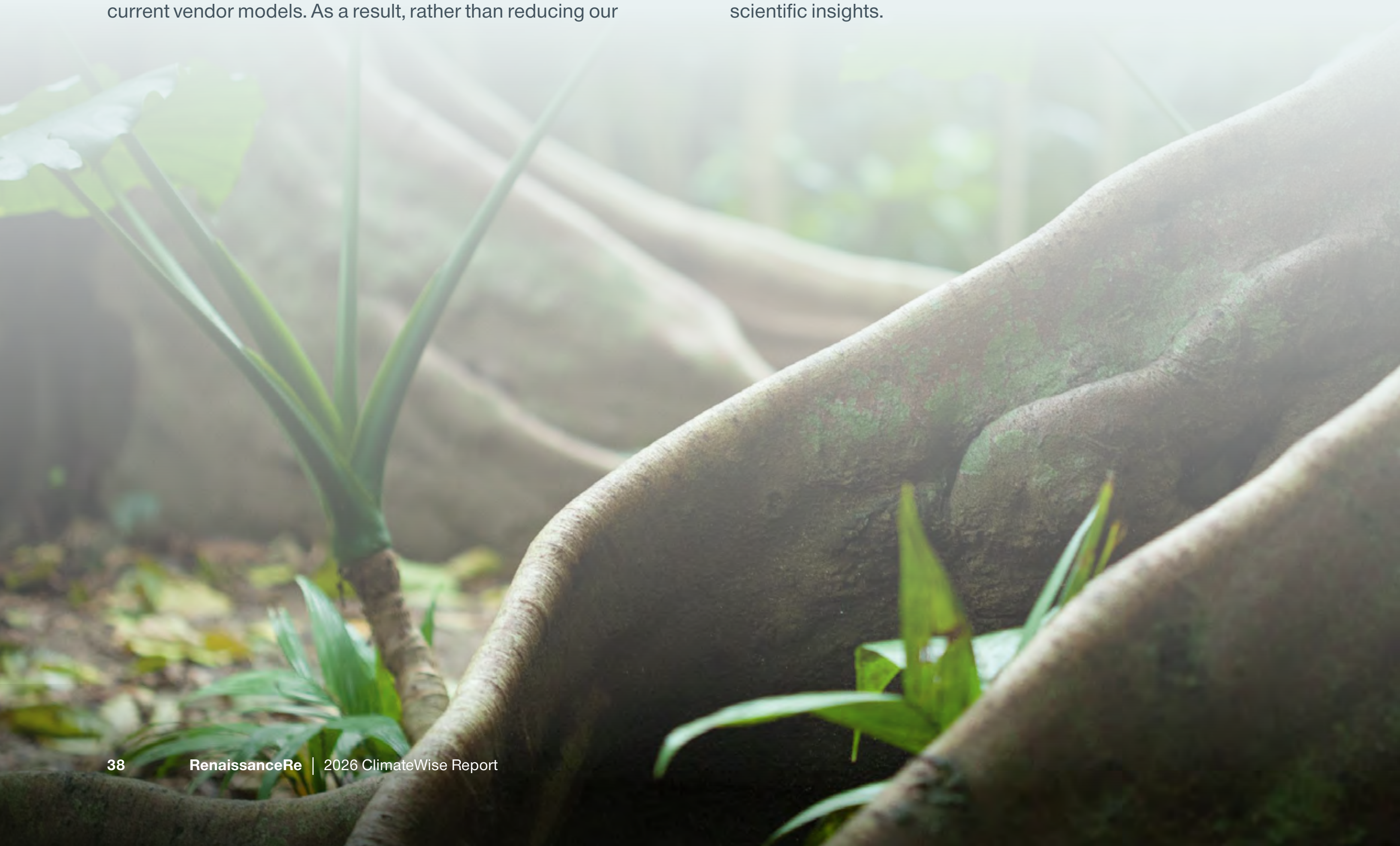
Since 2015, we have made significant investments to enhance our risk understanding and modeling capabilities of emergent wildfire risk across North America. Following the January 2025 California wildfires, we updated our models to reflect new data on ignition patterns, fire spread and exposure vulnerability. These efforts have led to substantial advancements in quantifying wildfire exposure within our portfolio, with a particular focus on identifying the climate change drivers to this peril. This work has also deepened our understanding of wildfire risks in Europe, where we believe our internal capabilities now exceed those of current vendor models. As a result, 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, at a time when many market participants were reassessing their capacity.

Flood

In response to the increasing frequency of flooding events across Europe, we recognize the need for a more accurate approach to assessing flood risks in the region. We have been evaluating an innovative probabilistic flood model designed to improve identification and assessment of flood impacts. This initiative aims to deliver more accurate risk insights for both our internal decision-making and for the benefit of our clients and partners.

Hurricane

Our hurricane model incorporates climate change by accounting for increased storm frequency and intensity, which we believe is due to global warming. It also factors in potential rising flood risks from heavier rainfall and sea level rise. Social influences like increased litigation and consumer preferences for full replacements may raise insured losses, while economic pressures such as inflation and material shortages may also elevate claim costs. The model emphasizes short-term risk increases while continuing to evolve with new data and scientific insights.



Principle 3: Enabling Transition

Underwriting

3.4: Incorporate clauses in our insurance policies' terms and conditions that incentivize the reduction of exposure to climate- and nature-related issues of the insured structures through pricing of policies

RenaissanceRe works closely with clients to share its independent view of risk and to encourage the integration of climate risk considerations into their own risk management frameworks. This engagement supports clients in understanding how climate-related perils such as wildfire, flood and hurricane may evolve in frequency and severity, and how these changes could impact their portfolios. Furthermore, clients benefit from direct access to our scientific and underwriting expertise, gaining forward-looking insights into emerging risks, scenario analysis and resilience planning. We support clients in making more informed decisions and strengthening their ability to manage climate-related exposures over the long term.

In addition, RenaissanceRe engages with the broader business community, our partners and the public to encourage greater understanding of climate risk. It also advocates for connecting data, technology and people to advance our view of risk and to develop innovative solutions to close both the knowledge and the protection gap in vulnerable communities.

Principle 3: Enabling Transition

Transition Plans

3.5: Disclose our climate- and nature-related transition plans and the objectives, priorities and commitments we are looking to address

RenaissanceRe supports the global transition to a lower-carbon, climate-resilient future. We recognize that climate change and biodiversity loss pose systemic risks to the global economy and the communities we serve. As a global reinsurer, we are uniquely positioned to support the transition to a more resilient, low-carbon and nature-positive future. Our transition strategy is embedded in our ERM framework.

Operational Sustainability
We have focused on better understanding and managing our environmental footprint, and we are exploring innovative ways to reduce the environmental impact of our operations and physical assets. This includes ongoing efforts to improve energy efficiency, renewable energy sourcing and sustainable workplace practices and to reduce resource consumption.

Climate Resilient Underwriting
We provide insurance capacity that supports climate risk management and adaptation and we are strengthening our offerings by providing capacity for innovative products that promote climate resilience. We also allocate capital to businesses aligned with our risk criteria while enabling the transition to a low-carbon economy.

Sustainable Investment Stewardship
We apply responsible investment practices that align with our sustainability goals. As a responsible investor, we have the opportunity to contribute to addressing societal challenges by identifying attractive and sustainable investment opportunities. These actions are embedded in our broader corporate strategy to build long-term resilience.

Stakeholder Engagement and Transparency
We actively engage with clients, regulators, investors, and industry peers to promote climate and nature resilience. We disclose our progress annually through this ClimateWise submission, and we are committed to continuous improvement while considering evolving global standards.

Principle 3: Enabling Transition

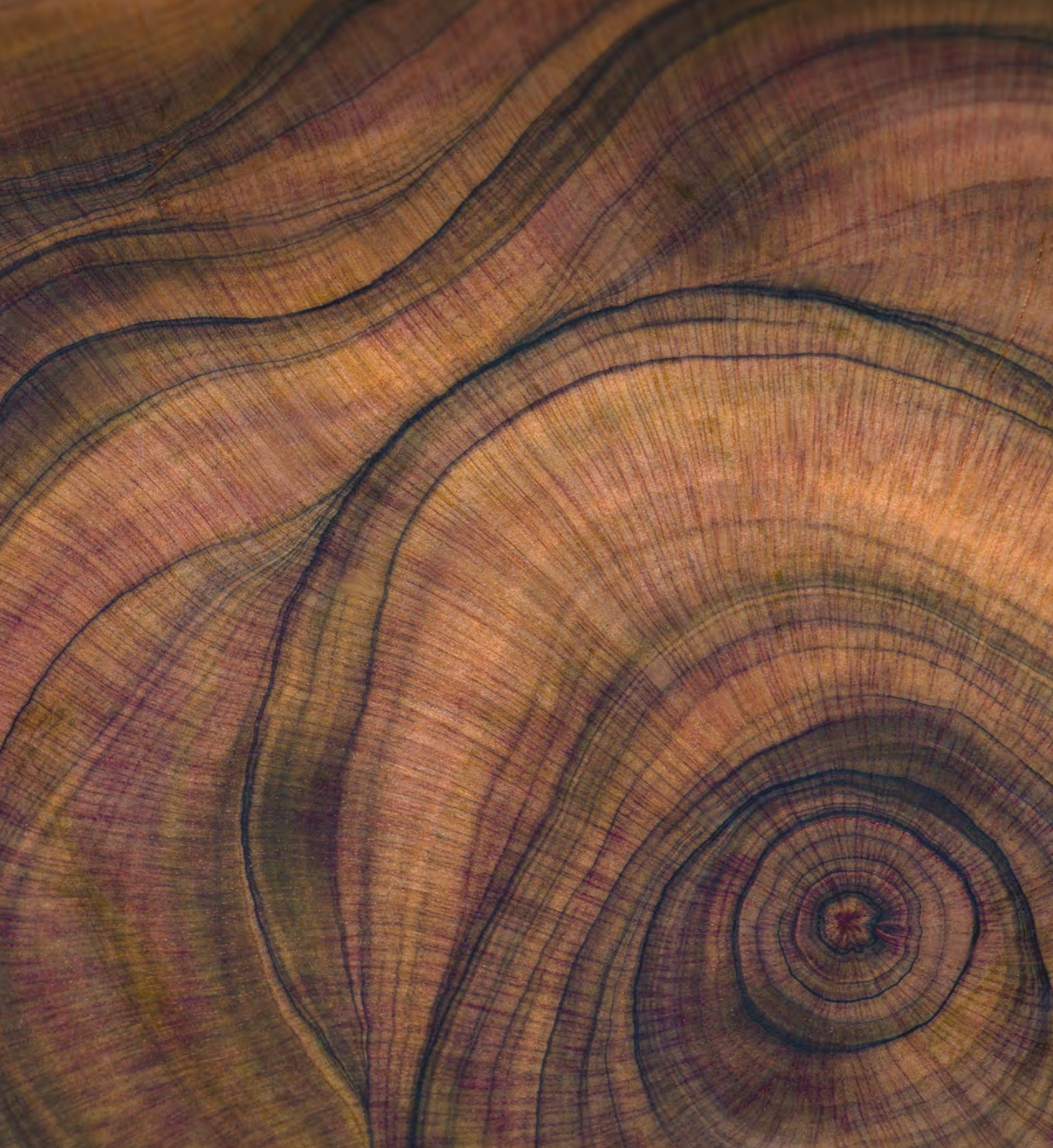
Transition Plans

3.6: Describe how the transition plan is overseen, resourced and implemented

While RenaissanceRe has not yet formalized a standalone transition plan, our climate strategy is embedded within our broader ERM and sustainability frameworks. Oversight is provided by our leadership team, with regular engagement with the Board of Directors.

Principle 4:

Disclosing Effectively



Principle 4: Disclosing Effectively

Measure and Monitor

4.1: Measure and disclose the impacts and potential impacts on our business of material climate- and nature-related risks and opportunities, including the results of the resilience analysis

4.2: Disclose the metrics used to measure and manage our contribution to climate- and nature-related risks and targets for monitoring progress

Investments

- **Embedding:** RenaissanceRe engages with external vendors to continually develop its approach to ESG investing.
- **Exclusions:** RenaissanceRe applies rules-based exclusions to its investment portfolio where its analyses and judgment determine there are material downside risks related to ESG.
- **Intensity Assessment:** RenaissanceRe utilizes MSCI tools to assess the carbon intensity of its portfolio, allowing it to identify carbon hotspots to inform future decision-making.
- **Scenarios:** RenaissanceRe utilizes MSCI tools to assess climate risks under various scenarios.

Underwriting

- **Assessment:** RenaissanceRe leverages our in-house research unit, RenaissanceRe Risk Sciences, to enhance underwriting through scientific analysis and advanced modeling. RenaissanceRe Risk Sciences monitors catastrophe risk across the world, focusing on atmospheric hazards, seismic activity, climate change and engineering. This capability supports the identification of portfolio areas exposed to physical, transition or liability risks that require further analysis.
- **Impact Analysis:** As described in Sub-Principle 2.5, RenaissanceRe Risk Sciences isolates the influence of climate change on natural catastrophe perils. The team tracks scientific data to identify shifts in hazard behavior and updates risk views accordingly.
- **Claims:** RenaissanceRe's claims systems monitor climate-related notifications to identify emerging litigation trends and exposures.

Operations

- **Environmental Management System:** Since 2019, we have measured and managed greenhouse gas emissions, energy use and resource consumption across our global footprint, using a third-party environmental data platform to improve the accuracy and efficiency of our emissions tracking. It supports consistent data collection across owned and leased offices and aligns with the GHG Protocol.
- **Carbon Accounting Enhancements:** We have expanded data coverage and improved collection processes to strengthen emissions reporting and support more informed environmental decisions.

Principle 4: Disclosing Effectively

Measure and Monitor

Metrics:

Carbon footprint summary

	2019	2024	2025
Scope 1 (tCO_2e)	47	92	100
Scope 2 (market-based) (tCO_2e)	1,412	963	875
Scope 2 (location-based) (tCO_2e)	1,804	1,218	1,045
Scope 3 (tCO_2e)	16,671	12,866	11,915
Total emissions (market-based) (tCO_2e)	**18,024**	**13,921**	**12,889**
Total emissions (location-based) (tCO_2e)	**18,522**	**14,176**	**13,059**
Liquid fuel consumption (company vessels and back-up 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
Waste/tons	0	239	283
Emissions (market-based) per headcount (tCO_2e)/headcount	35	15	12
Emissions (location-based) per headcount (tCO_2e)/headcount	36	15	13
Energy consumption (electricity and gas in offices) per floor area/kWh per square feet	20	17	13

Figures may not sum due to rounding.

Principle 4: Disclosing Effectively

Measure and Monitor

GHG emissions by geographical location in tCO2e

		2019	2024	2025
Scope 1 (tCO2e)	Bermuda	17	28	58
	Ireland	30	36	16
	UK	–	28	23
	US	–	–	3
	Subtotal	47	92	100
Scope 2 (location-based) (tCO2e)	Australia	12	11	8
	Bermuda	741	640	498
	Canada	–	10	3
	Ireland	644	199	177
	Singapore	9	12	10
	Switzerland	1	0	0
	UK	74	56	52
	US	323	290	296
	Subtotal	1,804	1,218	1,045
Scope 2 (market-based) (tCO2e)	Australia	12	11	10
	Bermuda	741	640	498
	Canada	–	10	3
	Ireland	200	–	57
	Singapore	9	12	10
	Switzerland	–	–	–
	UK	127	–	–
	US	323	290	296
	Subtotal	1,412	963	875
Scope 3 (tCO2e)	Australia	157	251	144
	Bermuda	7,234	6,963	6,612
	Canada	–	115	108
	Ireland	868	639	659
	Singapore	510	299	246
	Switzerland	432	546	354
	UK	4,584	2,029	1,833
	US	2,779	2,023	1,959
	Subtotal	16,565	12,866	11,915
Total emissions (tCO2e)	**Location-based**	18,522	14,176	13,059
Total emissions (tCO2e)	**Market-based**	18,024	13,921	12,889

Figures may not sum due to rounding.

Principle 4: Disclosing Effectively

Measure and Monitor

GHG emissions by category in tCO2e

		2019	2024	2025
Scope 1 (tCO2e)	Mobile combustion	16	27	58
	Stationary combustion	31	65	42
	Subtotal	47	92	100
Scope 2 (market-based) (tCO2e)	Electricity	1,412	963	875
Scope 2 (location-based) (tCO2e)	Electricity	1,804	1,218	1,045
Scope 3 (tCO2e)	Business travel*	16,335	12,378	10,919
	Fuel- and energy-related activities not included in Scope 1 or 2**	335	284	270
	Employee commuting***	–	109	651
	Waste	–	94	74
	Subtotal	16,565	12,866	11,915
Total market-based (tCO2e)		**18,024**	**13,921**	**12,889**
Total location-based (tCO2e)		**18,522**	**14,176**	**13,059**

Figures may not sum due to rounding.

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

** 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 transmissions and distribution (T&D) losses.

*** 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.

Principle 4: Disclosing Effectively

Measure and Monitor

GHG intensity metrics

GHG emissions (market-based) by headcount in tCO2e/headcount

	2019	2024	2025
Australia	24	29	15
Bermuda	52	32	29
Canada	–	7	6
Ireland	16	5	5
Singapore	74	19	13
Switzerland	16	11	6
UK	35	9	7
US	25	9	9
All	**35**	**15**	**12**

GHG emissions (location-based) by headcount in tCO2e/headcount

	2019	2024	2025
Australia	24	29	15
Bermuda	52	32	29
Canada	–	7	6
Ireland	24	7	5
Singapore	74	19	13
Switzerland	16	11	6
UK	35	9	7
US	25	9	9
All	**36**	**15**	**13**

Figures may not sum due to rounding.

Principle 4: Disclosing Effectively

Measure and Monitor

Energy consumption (electricity and gas in offices) per floor area in kWh/SqFt

	2019	2024	2025
Australia	9	10	7
Bermuda	22	18	16
Canada	–	15	10
Ireland	8	13	8
Singapore	7	10	9
Switzerland	6	5	6
UK	13	15	15
US	10	11	12
All	**15**	**17**	**13**

Electricity use in offices and data centers by region in 2025

		APAC	Europe	Bermuda	North America	Total
Electricity consumption in kWh	Renewable electricity	–	936,057	–	–	**936,057**
	Non-renewable electricity	37,479	155,321	1,424,700	1,020,318	**2,637,819**
	Total electricity	37,479	1,091,378	1,424,700	1,020,318	**3,573,876**
	% electricity from renewable sources	0%	86%	0%	0%	**26%**

Electricity use in offices and data centers by country in 2025

		Australia	Bermuda	Canada	Ireland	SG	CH	UK	US	Total
Electricity consumption in kWh	Renewable electricity	–	–	–	563,414	–	78,705	293,938	–	**936,057**
	Non-renewable Electricity	12,067	1,424,700	58,347	155,321	25,412	–	–	961,971	**2,637,819**
	Total electricity	12,067	1,424,700	58,347	718,735	25,412	78,705	293,938	961,971	**3,573,876**
	% electricity from renewable sources	0%	0%	0%	78%	0%	100%	100%	0%	**26%**

Figures may not sum due to rounding.

Principle 4: Disclosing Effectively

Measure and Monitor

Carbon Footprint Methodology and Figures
RenaissanceRe uses the World Resources Institute/World Business Council for Sustainable Development Greenhouse Gas Protocol, Revised Edition to calculate RenaissanceRe's 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 into consideration.

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.

For Scope 2 emissions, 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.

For Scope 3 emissions, 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.

Emission factors sources:

Scope 1	Bermuda	United Kingdom Department for Energy Security and Net Zero (DESNZ)
	Ireland	DESNZ
	UK	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 Association
	Switzerland	AIB
	UK	DESNZ
	US	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

Principle 4: Disclosing Effectively

Report Robustly

4.3: Maintain and enhance a robust reporting regime, processes and internal controls over climate-related disclosures in order to avoid material errors or material misstatements

RenaissanceRe follows a structured and collaborative process for climate-related disclosures, with a goal of ensuring that disclosures are accurate, consistent and subject to appropriate oversight.

At RenaissanceRe, we understand the importance of effective governance in maintaining the trust and confidence of our stakeholders. Our governance structure and processes are designed to promote robust risk management, regulatory compliance and informed decision-making, while our policies outline the principles of responsibility and accountability.

Third-Party Assurance of Metrics
To enhance the credibility of our climate-related data, selected greenhouse gas 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.

Principle 4: Disclosing Effectively

Disclose Transparently

4.4: Annual submission against the ClimateWise Principles

This document constitutes RenaissanceRe's submission to report against ClimateWise sub-principles. RenaissanceRe reaffirms its commitment to the ClimateWise Principles through this annual submission that outlines our progress, challenges and strategic initiatives related to climate risk and resilience.

The content is informed by RenaissanceRe's publicly available disclosures, including our Form 10-K, Proxy Statement and corporate policies, which contain dedicated sections on sustainability and climate change.

4.5: Annual public disclosure of the climate-related disclosures including ClimateWise Principles as part of annual reporting

We publicly disclose our climate-related activities and alignment with the ClimateWise Principles and other disclosures by making this report publicly available on our corporate website. These disclosures are intended to align with the TCFD framework and include information on governance, strategy, risk management and metrics related to climate change.

4.6: Ensure reports are easy to understand, accurate, prudently and neutrally presented, well explained and allow organisations to be held to account

RenaissanceRe aims to produce climate-related disclosures that are clear, balanced and accessible to a broad range of stakeholders.