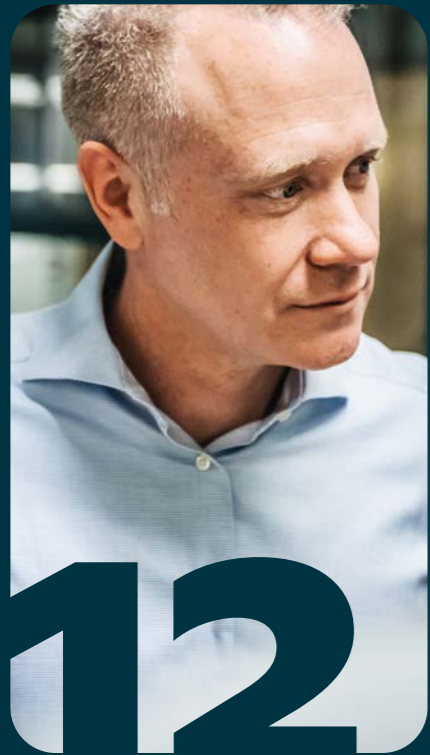


Sus tain abili Report





- Chapter 1 **Sustainability at Groupe Mutuel** - Page 4
- Chapter 2 **Governance, strategy and material topics** - Page 12
- Chapter 3 **Coworkers & Workspace** - Page 20
- Chapter 4 **Community & Development** - Page 26
- Chapter 5 **Products & Customers** - Page 42
- Chapter 6 **Environment** - Page 50
- Chapter 7 **Outlook for 2025** - Page 68
- Chapter 8 **GRI content index** - Page 72
- Chapter 9 **Compliance** - Page 74



Sustainability at Groupe Mutuel

Three questions to...



Mariana Atilano Meriñan Head of Strategy, Innovation and Data

What environmental and social challenges will Groupe Mutuel face in the long term?

Among the major developments that are shaping our world, we are particularly concerned by life expectancy in Switzerland, the polarisation of age categories, data capitalism, economic uncertainty and the need for companies to address environmental issues.

How is this context incorporated into our company's strategic thinking?

We assess these challenges not only in terms of the risks and costs involved for Groupe Mutuel, but also in terms of opportunities, such as increased demand for pension products or the potential for commercial differentiation by being proactive on issues of sustainability and data use.

What tools and resources are available for managing change at Groupe Mutuel?

For the past four years, we have had someone responsible for managing change within the company. Workshops on change management are regularly offered to all employees. The topic is integrated into our project management process, with a change manager appointed for each of our major cross-functional projects.



“We assess these challenges not only in terms of risks and costs, but also in terms of opportunities”



Stéphane Andenmatten

Head of Human Resources and Communications

How important is sustainability for the Human Resources (HR) department?

Committing to sustainability makes us more attractive on the job market, particularly to younger generations, and also helps us retain our employees.

How can the HR department help implement Groupe Mutuel's sustainability strategy?

We can contribute by taking measures to promote the physical and mental well-being of our employees, developing training programmes on sustainability and awareness of diversity and inclusion, and promoting our corporate culture and values.

What are the most tangible social issues for Groupe Mutuel?

We prioritise fair business practices, respect for fundamental rights, health promotion, good working conditions and relations, and the fight against discrimination.



“Committing to sustainability makes us more attractive on the job market”

Vincent Claivaz

Head of Corporate Health & Pension



Are Groupe Mutuel's corporate clients interested in sustainability?

Yes, the vast majority of our corporate clients are interested in the topic: Groupe Mutuel is part of their sustainability chain. In terms of occupational pension provision, we have successfully responded to their combined request to integrate environmental, social and governance (ESG) criteria into our investments and deliver maximum returns.

How do we inform existing and prospective customers about our sustainability approach?

We use a variety of methods: this annual sustainability report, the publication of external ESG

ratings, our proposals in response to calls for tenders, not forgetting our Relationship Managers, whose role includes supporting our customers and building customer loyalty.

What Corporate Health Management (CHM) services are available to our clients?

We raise awareness among employers about the impact of working conditions on employee health and overall company performance. We support our clients in implementing preventive measures for mental and physical health. Furthermore, we monitor and support absent employees, from the moment they report their absence until they return to work.

“Groupe Mutuel is part of companies' sustainability chain”

Philippe Buthey

Head of Technology

What is meant by Green IT?

The Green IT approach aims to reduce the carbon footprint of our digital use. Here are a few examples of the sustainable and eco-friendly practices we encourage: extending the life of IT equipment, finding alternatives to buying new equipment and avoiding storing unnecessary data.

Why did Groupe Mutuel decide to apply Green IT principles?

Firstly, to reduce our environmental footprint: in the insurance sector, around 45% of a company's indirect carbon emissions are due to digital technology¹. Secondly, out of a sense of social responsibility and ethics. Thirdly, to make savings by replacing equipment less frequently and reducing our energy consumption. Finally, to comply with current regulations and anticipate future legal requirements.

What were the initial steps?

In 2024, we set up a dedicated working group and began raising awareness of Green IT among our employees. In 2025, we plan to audit our existing practices, measure our digital footprint and draw up an action plan along with improvement targets.

“In 2024, we began raising awareness of Green IT among our employees”



Gérald Mayoraz

Head of Real Estate and Investments



“Efforts relating to the energy transition of our real estate portfolio are beginning to bear fruit”

What role do sustainability, energy transition and climate change play in Groupe Mutuel's investments?

We are continuing to implement the decisions taken several years ago by the Board, through the application of our ESG charter. Positive impact investments are now an integral part of our investment process. Efforts relating to the energy transition of our real estate portfolio are beginning to bear fruit.

How is the sustainability of our investment portfolio assessed?

We work with Conser – ESG verifier and Signa-Terre to ensure external and independent assessment. These companies assign to us an ESG rating for our securities and monitor the energy consumption of our property investments.

What are Groupe Mutuel's ambitions in terms of sustainable investment?

Currently, almost 10% of the investment portfolio of Groupe Mutuel companies is allocated to sectors with a high positive impact, such as clean energy, water

management, microfinance and green infrastructure. Our ambition is to increase this exposure in order to contribute to a positive dynamic in terms of sustainable development.



¹ McKinsey study - 2022



Governance, strategy and material topics

Our organisation and the components of this report

Our report on non-financial matters covers Groupe Mutuel Holding (GMH) SA, which is wholly owned by Fondation Groupe Mutuel, a non-profit organisation. The Foundation supports the well-being of people in Switzerland, as well as health promotion and prevention measures, through a number of activities. The registered office of GMH, a public limited company, is in Martigny (Valais canton). It operates in Switzerland.

GMH SA and its subsidiaries are active in health and pension insurance for private customers and companies.

- › Individual health: compulsory health insurance (AOS/OKP) and supplemental insurance
- › Individual pension: life insurance
- › Corporate health: daily allowance in the event of illness; compulsory and supplemental accident insurance
- › Corporate pension: occupational pension provision (LPP/BVG), pension services
- › Other individual insurance related to patrimony: legal protection, personal liability insurance, households contents insurance

The entities included in this report on non-financial matters are as follows.

- › For basic insurance: **Avenir Assurance Maladie SA, Philos Assurance Maladie SA, EasySana Assurance Maladie SA, Mutuel Assurance Maladie SA, SUPRA-1846 SA, AMB Assurances SA**
- › For private insurance: **Groupe Mutuel Assurances SA, Groupe Mutuel Vie GMV SA**
- › For collective asset management: **Groupe Mutuel Asset Management SA**
- › As a services company: **Groupe Mutuel Services SA**



This report covers the period from 1 January 2024 to 31 December 2024. It is prepared on an annual basis. It is published on 28 May 2025 and is not subject to an external assurance review. It is approved by the Board and by the General Assembly of GMH SA. We have not made any changes to the report during the reporting period.

The contact person for the information provided in this report is the Sustainability Project Manager, Perrine Montignot.

Corporate governance

The Board is the **strategic management body of Groupe Mutuel**. It defines the company's position and strategy, exercises high-level management and supervision and sets the organisational structure and principles of the internal control system.

Its work is supported by three specialised committees: the **Audit and Risk Committee**, the **Strategic Projects and Innovation Committee** and the **Remuneration and Appointments Committee**. They act for Groupe Mutuel and its subsidiaries. The committees inform the Board of their activities on a regular basis.

The members of the Board of GMH SA are elected by the General Assembly. The members of the Board of Groupe Mutuel may not simultaneously hold operational positions within the holding company or its subsidiaries.

The profile required of applicants to the Board takes into account all applicable legal provisions and other relevant factors such as integrity, age, qualifications and experience in leadership and management roles in companies of a comparable size.

The Remuneration and Appointments Committee plans for leadership succession in consultation with the Chairman of the Board. This committee reviews applications and submits proposals to the Board for the appointment, replacement, re-election or non-re-election of members of the Board for submission at the General Assembly.

The Board is responsible for deciding on its own organisation and appoints its Chair.

The Executive Board is responsible for the operational management of Groupe Mutuel and its companies.

It implements the strategies approved by the Board and applies the principles of risk management. It also monitors legal and regulation developments and ensures that they are complied with.

The Executive Board is responsible for decision-making and overseeing the management of the organisation's impact on the economy, environment and people.

It delegates operational responsibility to the Sustainability Project Team, which reports monthly on progress to the Responsibility Programme Committee. The Responsibility Programme Committee in turn reports to the Services department management.

In 2024, the Sustainability Project Manager presented the concept of sustainability and its application for Groupe Mutuel to the Executive Managers of the Technology Department, the Services Department, the Corporate Health & Pension Department, as well as to the Executive Board and all of the company's managers.

The performance of the Executive Board is assessed against the achievement of corporate objectives, which are linked to strategic priorities and programmes, including the Responsibility programme, which encompasses the Sustainability project.

The composition of these governing bodies is described in the GMH SA activity report.

Based on its Code of Conduct, Groupe Mutuel has an internal policy on conflicts of interest that applies to all employees. An online training course on conflicts of interest is mandatory for all employees. The provisions relating to conflicts of interest for the Board are formalised in the regulations for Board members.



Compliance strategies and policies

The organisation's sustainability strategy and objectives are developed by the Sustainability Project Manager, in collaboration with representatives from the relevant departments and fields, and submitted for approval to the Responsibility Programme Committee and then to the Executive Board.

The Executive Board approved the strategic sustainability plan for Groupe Mutuel in July 2024. This strategic sustainability plan includes the sustainability governance system, a proposed action plan for the next three years, the commitments to be made publicly as part of the Swiss Triple Impact² programme and the approach for potential sustainability certification.

In accordance with our internal operational risk guidelines, the Risk Management team coordinates the collection of data and analysis of incidents, i.e. events that reach a certain level of impact and severity according to our severity rating system.

We define an incident as an event that causes harm to Groupe Mutuel by resulting in external or internal non-compliance, among other things. All events must be reported by employees as soon as they are identified using the reporting form on the company's Intranet.

In 2024, we did not identify any significant cases of non-compliance with laws and regulations, nor did we pay any fines for previous cases.

.....
² Swiss Triple Impact: a programme to help organisations define a sustainable development strategy based on the United Nations Sustainable Development Goals, led by B Lab Switzerland.

Stakeholder engagement

We have mapped our internal and external stakeholders according to the following categories: business partners, the State, business support services, local authorities/public partners and communities. We have identified the sphere of influence of these stakeholders, assessed our existing and preferred level of contact and our mutual impacts, and listed our means of consultation.

In 2024, we held discussions on sustainability with some of our key stakeholders: a healthcare facility, a property management company, local businesses, service providers and a broker.

In particular, we were assessed by our partner Loyco with regard to our sustainability practices. As a result of this assessment, we obtained an Eco-Score B and registered significant progress compared to the 2023 assessment. Loyco presents the Eco-Score analysis to its brokers as a tool to help them compare different insurers.

Material topics

In order to identify the negative and positive impacts of Groupe Mutuel on the economy, the environment and people, we conducted surveys with our internal and external stakeholders in 2022.

We then prioritised a list of relevant issues, which we grouped into four topics that structure our sustainability approach:

Coworkers & Workspace

Community & Development

Products & Customers

Environment

We have linked these material topics to the **United Nations Sustainable Development Goals (SDGs)**: by working on these issues, we are making our contribution as a company to the 2030 Agenda, which aims to address the urgent challenges facing the planet.

In particular, we can take action on the following eight goals, which apply to our industry and enable us to have a positive impact on society and the environment.



Good health and well-being (SDG 3)

Promote mental health and well-being (sub-goal 3.4)

Provide access to quality essential healthcare services and access to safe, effective, quality and affordable essential medicines for all (sub-goal 3.8)



Quality education (SDG 4)

Increase the number of youth and adults who have relevant skills for employment (sub-goal 4.4)

Ensure equal access to all levels of education and vocational training for the vulnerable (sub-goal 4.5)



Gender equality (SDG 5)

End all forms of discrimination against women (sub-goal 5.1)

Ensure women's full and effective participation and equal opportunities for leadership at all levels of decision-making (sub-goal 5.5)



Decent work and economic growth (SDG 8)

Achieve higher levels of economic productivity through diversification, technological upgrading and innovation (sub-goal 8.2)

Improve global resource efficiency in consumption (sub-goal 8.4)

Promote safe and secure working environments (sub-goal 8.8)

Expand access to insurance services for all (sub-goal 8.10)



Reduced inequalities (SDG 10)

Promote the social, economic and political inclusion of all, irrespective of age, sex, disability, race, ethnicity, origin, religion or economic or other status (sub-goal 10.2)



Responsible consumption and production (SDG 12)

Achieve the efficient use of natural resources (sub-goal 12.2)

Substantially reduce waste generation (sub-goal 12.5)

Ensure that people everywhere have the relevant information and awareness for sustainable development (sub-goal 12.8)



Climate action (SDG 13)

Strengthen resilience and adaptive capacity to climate-related hazards (sub-goal 13.1)

Integrate climate change measures (sub-goal 13.2)

Improve awareness-raising on climate change adaptation (sub-goal 13.3)



Peace, justice and strong institutions (SDG 16)

Substantially reduce corruption (sub-goal 16.5)

Develop effective, accountable and transparent institutions at all levels (sub-goal 16.6)

Ensure responsive, inclusive, participatory and representative decision-making at all levels (sub-goal 16.7)

Ensure public access to information and protect fundamental freedoms (sub-goal 16.10)

Our material topics are covered in the next four chapters. These chapters present Groupe Mutuel's impact, our policy and commitments for each material topic, as well as the measures taken in 2024. We also provide information on the Global Reporting Initiative (GRI) standards relating to these topics.



Coworkers & Workspace

At the end of 2024, the number of our employees was 2,964.

Women accounted for 56% of the workforce, and 19% of our employees were in German-speaking Switzerland.

Part-time employees accounted for 31% of the workforce, the majority of whom were women. Temporary employees accounted for 8% of the workforce, with a balanced gender ratio.

GMH workforce as at 31.12.2024

	Breakdown by gender			Breakdown by region	
	TOTAL	Women	Men	French-speaking Switzerland and Ticino	German-speaking Switzerland
Total number of employees	2,964	1,656	1,308	2,409	555
Permanent	2,730	1,545	1,185	2,218	512
Temporary	234	111	123	191	43
Full-time	2,038	885	1,153	1,592	446
Part-time	926	771	155	817	109

Investing to prepare for the future

In 2024, every employee who had been with the company for more than six months underwent a performance and development review. This amounts to 97% of the permanent workforce. To structure the approach, staff has access to assessment tools such as 360-degree feedback method. Nearly 50% of the workforce has defined a development plan based on their skills and expressed their career aspirations.

Permanent workforce who underwent performance and career development reviews in 2024

	Breakdown by gender			Breakdown by professional category		
	TOTAL	Women	Men	Employees	Managers	Executive Management
Total number of permanent employees	2,730	1,545	1,185	2,264	402	64
Number of employees who underwent a performance review	2,660	1,508	1,152	2,223	384	53
Total number of permanent employees (%)	97%	98%	97%	98%	96%	83%

Employees: with and without team management roles

Managers: with and without team management roles

Executive Management: members of the Executive Board and Senior Management

Temporary staff are not subject to performance and career development reviews

The development of new skills is also encouraged through internal mobility and professional development. In 2024, nearly a quarter of positions were filled internally. We offer motivating career opportunities thanks to transparent career paths and strategic talent management.

Groupe Mutuel places great emphasis on continuing education, with an average of 22 hours per person per year. In 2024, 118 employees successfully completed a certified training course, including certificates, Certificates in Advanced Studies (CAS), Masters in Advanced Studies (MAS), federal diplomas, bachelor's degrees, master's degrees and other qualifications. As a company committed to training, **we train more than 65 apprentices and MPE interns, as well as 30 summer interns each year.** In 2024, 18 apprentices and 11 MPE trainees graduated, representing more than 90% of the year group, thanks to a dedicated HR team and committed trainers.

Training and talent management

Our "Future of Work 2024" strategy

As part of our HR strategy, we consider that appraisals and performance reviews for employees are a key moment in the year, **so that every employee participates in a high-quality review** with their manager.

We ensure that all employees are aware of the skills expected of them in their role and have a tailored induction and development programme to stimulate their commitment and support their employability.

By focusing on inclusive training and internal mobility, we ensure a high level of skills and performance. We are training the next generation of employees through

a dynamic learning and continuous development programme.

To support the learning of new technologies, a structured approach to key skills enables us to proactively offer refresher programmes and targeted training initiatives.

We offer a healthy work environment and collaborative working methods within teams, through programmes that promote leadership and well-being (e.g. dedicated training courses for new managers or participatory management programmes).

Average number of training hours per employee in 2024

	Breakdown by gender			Breakdown by professional category		
	TOTAL	Women	Men	Employees	Managers	Executive Management
Total number of employees	2,964	1,656	1,308	2,498	402	64
Total number of training hours* provided to employees	66,074	35,254	30,820	48,439	17,096	539
Average number of training hours* per employee	22.3	21.3	23.6	19.4	42.5	8.4

(* Training: all types of training and vocational education, training leave granted, training and education undertaken externally and financed in full or in part by Groupe Mutuel, training on specific topics)

Employer-employee relationship

A company project entitled “Remuneration & Transparency” is underway to implement a system of **individual remuneration linked to long-term performance. We aim for transparency in the positioning of all employees within the salary bands.**

The Board and Executive Board decided on a 1.8% overall salary increase from June 2024 in view of inflation and employee commitment.

The working and employment conditions of Groupe Mutuel employees are not influenced or determined by internal collective bargaining or sectoral or national collective agreements.

- **We regularly communicate with our employees and raise their awareness of data protection issues.**
- For example, in 2024, we published a FAQ document to answer their most frequently asked questions.
- **To improve the experience of new employees,** we plan their entry into the company (integration checklist, mentor, integration plan, training programme) and have simplified the documents sent with the employment contract.
- We send out two satisfaction surveys at different moments and ask newcomers to participate in an induction day, the format of which was improved in 2024.

In 2024, the rollout of the Flex Desk concept, or workplace flexibility, was finalised at our offices in Martigny Cèdres and Sion Blancherie. The aim is to create a motivating and attractive work environment and a collaborative culture.

With Lyra Wellbeing, we offer a service that enables employees to seek professional help in the event of emotional and psychological stress. Experienced counsellors (psychologists and psychotherapists, for example) are available 24/7 to provide immediate, professional and confidential support. This support programme aims to assist employees with emotional issues or concerns (stress, bereavement, divorce, conflicts, etc.) and provides answers to questions about childcare, elderly care, consumer rights and insurance, for example. **This anonymous and free programme helps them stay healthy, focused, productive and motivated.**

In 2024, we launched **a new occupational pension service, initially for Groupe Mutuel employees.** It is an information Intranet portal on pension provision, where employees can store personal documents, view a summary of their savings and use a tools to simulate pension purchases. As part of this, an online course on private pension provision is offered to Groupe Mutuel employees.

Working conditions and employee benefits

We achieved very good participation and satisfaction results in our 2024 engagement survey of all employees, exceeding the targets set. Based on the results, managers and their teams have defined action plans to improve the workplace atmosphere.

**Results of the 2024 engagement survey of all employees
(Participation rate: 85%)**

	2024 results	2024 targets
Overall satisfaction rating	7.5/10	7.3/10
Satisfaction – Leadership	8.2/10	8.0/10
Satisfaction – Well-being	7.3/10	7.1/10
Satisfaction – Work environment	8.2/10	

Health and safety at work

With our Future of Work strategy, we are committed to the well-being and mental health of our employees.

In 2024, we launched a pilot training programme to raise awareness of harassment and prevent the psychosocial risks associated with the issue. The training workshop, led by two specialists from the HES-SO Valais-Wallis, was offered twice in Martigny and Lausanne to around 40 people. We plan to roll it out more widely across all our locations.

We also offered an interactive training day on stress prevention and management, organised internally. Finally, in the autumn, we distributed a practical guide with advice on how to best manage stressful situations: “How to react during periods of high demand”. We brought together the skills and expertise of the Corporate department, the medical department and

- the HR department to adjust the process for managing long-term absences (more than 30 days) among Groupe Mutuel employees.
- The aim is to facilitate the return to work and to help employees become more proactive.
- **Finally, in 2024, we conducted several training courses for employees on the topic of safety at work.**
- We trained:
 - - 72 people in first aid
 - - 12 people in mental health first aid
 - - 59 people in the basics of firefighting



Community & Development ment

Responsible investment

The sustainability report covers GMH, while Groupe Mutuel Fondation Collective is not included.

Investments in securities

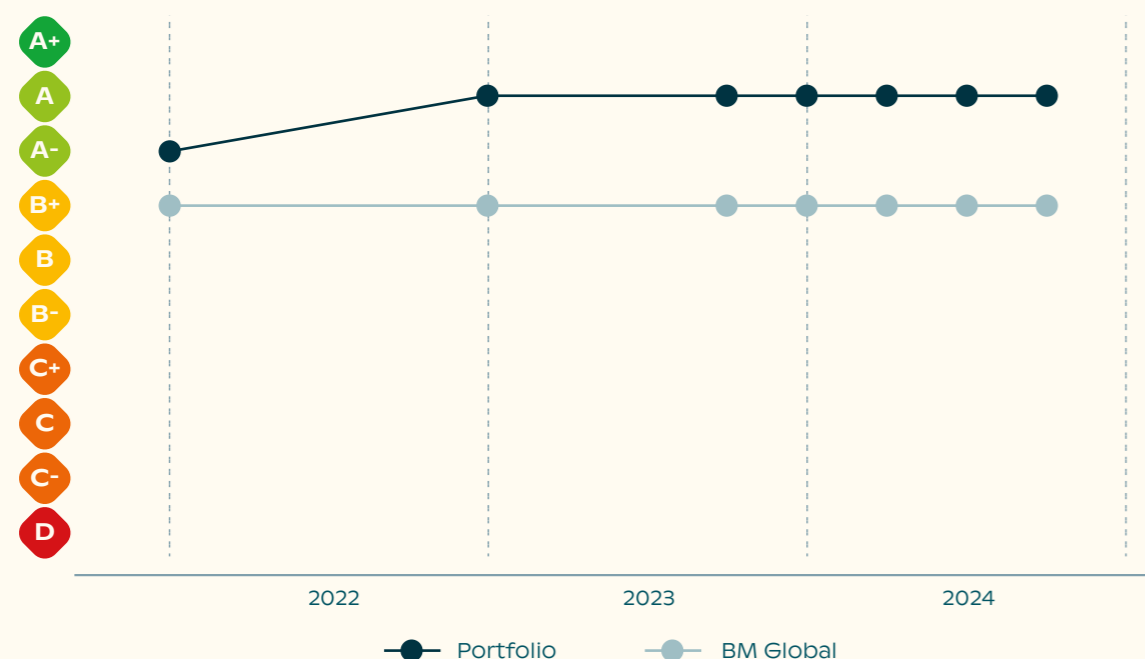
The values relating to securities' investments throughout this report are those at the end of the third quarter of 2024, as the data for the full year is not yet available. The 2023 comparison data mentioned is also that at the end of the third quarter.

For 2024, GMH was awarded an "A" rating for the ESG quality of its investments by the independent company

Conser – ESG verifier. This rating is stable compared with the previous two years and very close to the best possible rating, with the rating scale ranging from D to A+. We consistently outperform the B+ rating assigned to the benchmark index, which is a customised index re-created by Conser – ESG verifier SA for comparability and positioning purposes, weighted according to the various asset classes or regions in the portfolio.

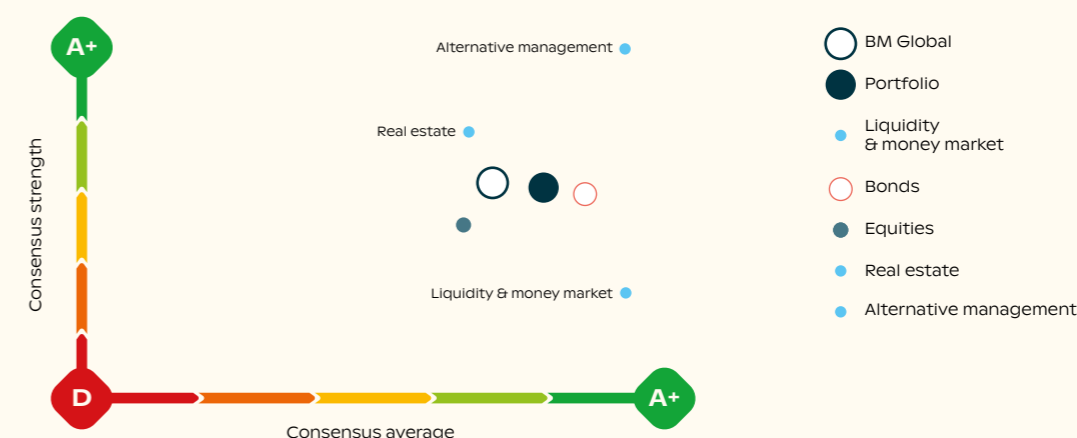
Assessment of the ESG quality of the GMH portfolio investments (Portfolio), compared to the benchmark index (BM Global)

Final Grade history

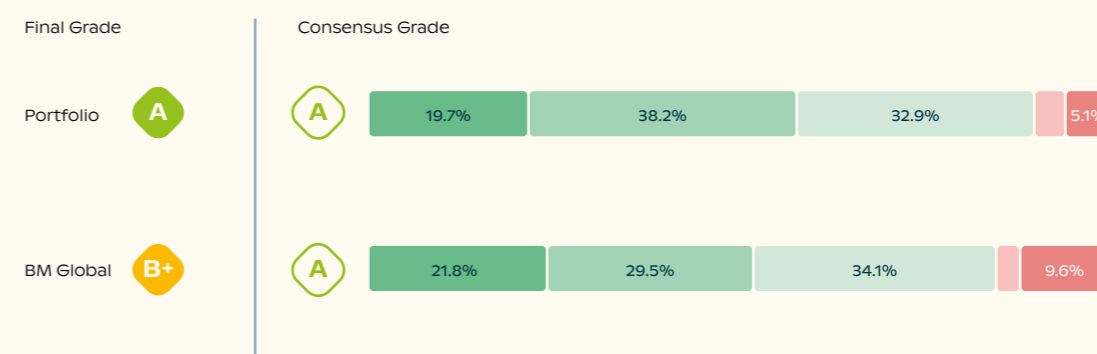


Conser – ESG verifier SA's methodology is based on ESG Consensus®, a tool that assesses the sustainability of companies in the portfolio using a wide range of independent and recognised sustainability sources. This tool analyses all the opinions gathered to determine whether the investment instrument receives a positive or negative view in terms of sustainability (Consensus Average).

In addition, the methodology assesses the strength of this consensus (Consensus Strength) by examining the dispersion of opinions around the average. This approach allows us to visually assess the high degree of sustainability of the positions held by GMH, as illustrated in the chart below.



Investment instruments with a positive or very positive Consensus Average are widely represented in our portfolio, accounting for approximately 90% of positions. This assessment is carried out with a high coverage rate of 85.7% (and over 98% for equities and bonds), which demonstrates the reliability of the analysis, as illustrated below.

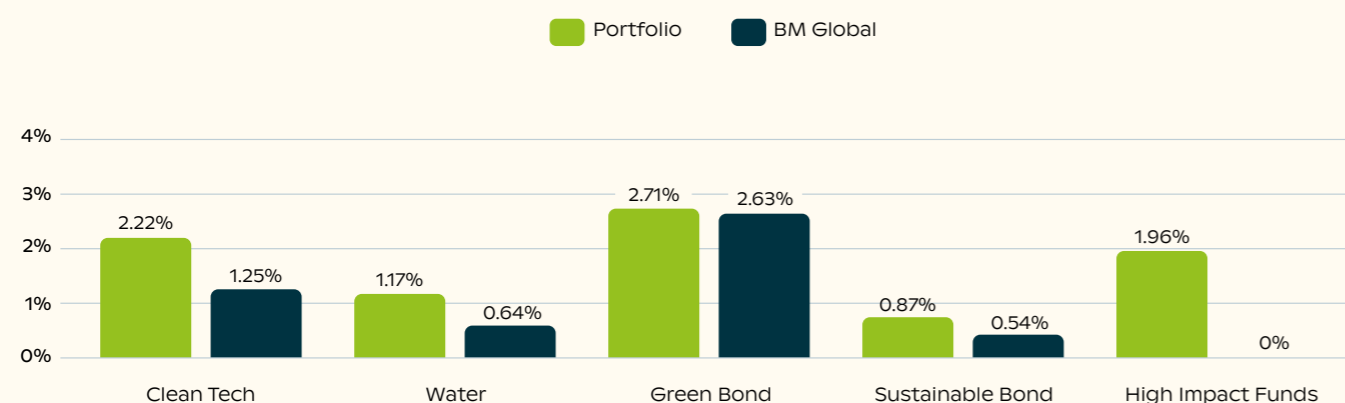


In 2024, our portfolio showed a positive trend in terms of a reduction in greenhouse gas emissions (GHG) of -13% compared to 2023. We also recorded emissions in 2024 that were 31% below the benchmark index. This improvement is also reflected in the carbon intensity of the companies in our portfolio. This is a measure of a company's environmental efficiency, reporting the tonnes of CO₂ emitted to generate one million dollars of revenue. The carbon intensity of our portfolio is therefore down 13% compared to 2023, in line with emissions, and 23% below the benchmark. **These reductions in CO₂ emissions and carbon intensity reflect our ongoing efforts in selecting stocks for our portfolio and complying with our responsible investment charter.**

Carbon footprint of the companies in GMH's portfolio

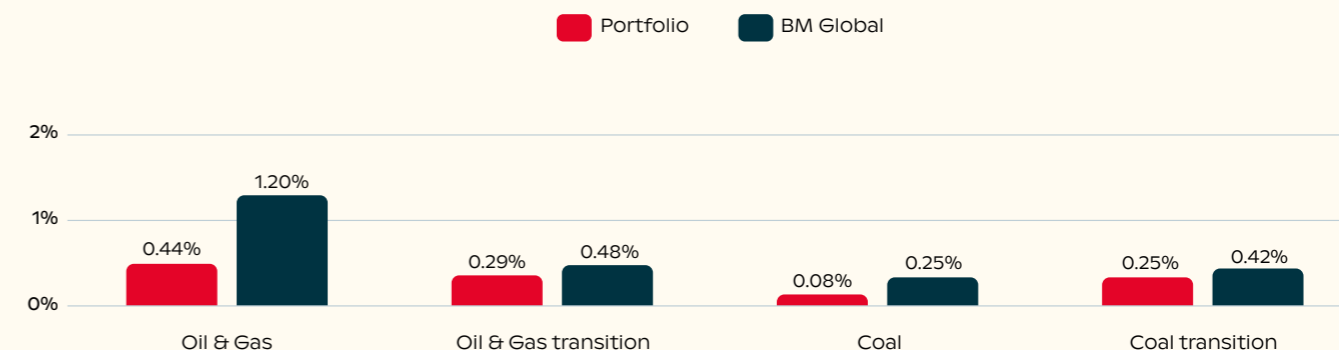
	2024 results	2023 results	2024 vs 2023	Benchmark	2024 vs benchmark
CO ₂ emissions (tCO ₂ eq)	2,047.94	2,363.07	-13%	2,973.50	-31%
CO ₂ intensity (tCO ₂ eq/million USD turnover)	62.37	72.09	-13%	80.54	-23%

Impact investing



The proportion of our portfolio exposed to investments with a high positive impact remained stable compared with last year: 8.93% in 2024 and 8.94% in 2023. These investments are in clean energy, water management, green and sustainable bonds, microfinance and green infrastructure. This share is significantly higher than the benchmark index, which totals only 5.05% of investments with a high positive impact in 2024 and has also declined compared to the previous year.

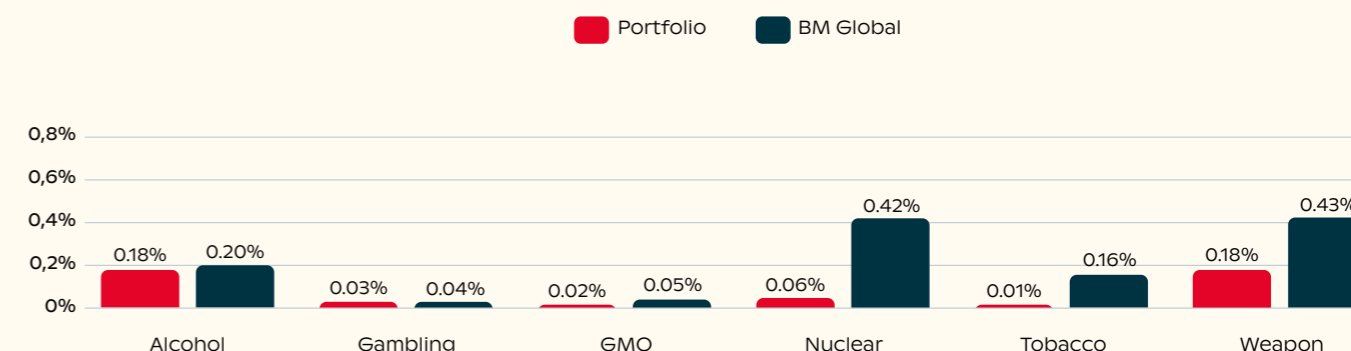
Investment in companies with a negative impact on the climate



The portfolio's exposure to the coal (0.33%) and oil & gas (0.73%) sectors remained stable compared to last year, below the benchmark index, which is exposed to 0.67% and 1.68% respectively. **This is in line with our commitment to significantly limit our investments in fossil fuels.**

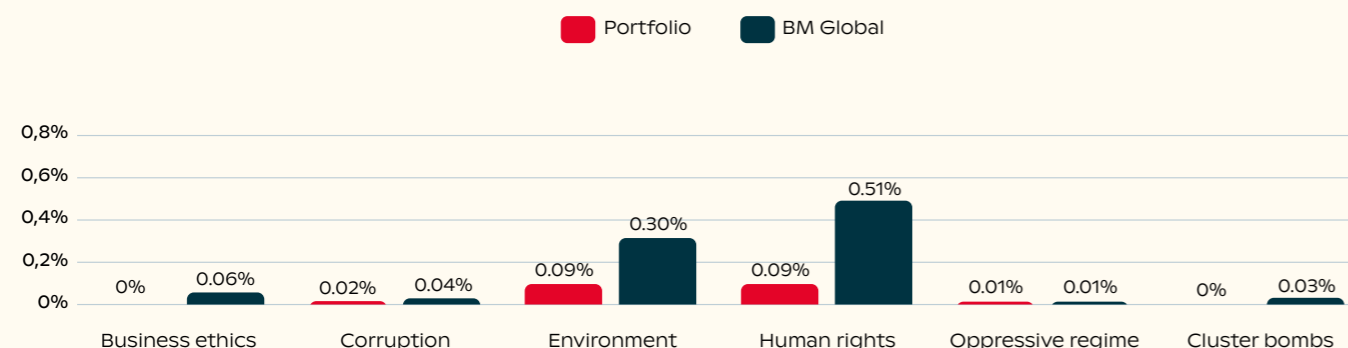
The portfolio's exposure to coal mining and/or coal-fired power generation in companies without a verified transition plan to a net-zero economy according to the Science Based Targets initiative (SBTi) continued to fall in 2024 to 0.08% of the portfolio. **This demonstrates the positive effects of Groupe Mutuel's ambitious strategy in this area.**

Investment in high-risk sectors



The portfolio's exposure to high-risk sectors continued to fall, from 0.78% in 2023 to 0.48% in 2024. Our portfolio is significantly less exposed than its benchmark index to companies operating in ethically sensitive sectors. In addition, Groupe Mutuel applies strict sector exclusions for companies involved in unconventional weapons, physical food commodities and pornography.

Investment in companies whose behaviour contravenes international standards



Groupe Mutuel has further reduced its exposure to sectors whose behaviour contravenes international standards which represent only 0.21% of the portfolio in 2024, compared with 0.40% in 2023. We are also less exposed than the benchmark index to companies publicly excluded by Swiss and international institutional investors for non-compliance with international standards.

In order to influence climate policy and non-compliance with international standards (human rights, anti-corruption, labour rights, etc.), we work with ISS Engagement Pool. During the reporting period, we engaged in dialogue with 18 companies on these issues.

We take our role as a shareholder seriously and proudly report a 100% voting rate for all listed Swiss companies in which we hold shares directly. The proposals voted on by Groupe Mutuel are based on recommendations from the Ethos Foundation, whose objective is to “foster a stable and prosperous socio-economic environment for the benefit of present and future civil society”.

Real estate investments

The values relating to the real estate portfolio throughout this report are those for 2023, as the 2024 data is not yet available on our monitoring platform.

Since 2018, a partnership with Signa-Terre SA has enabled us to monitor the energy consumption of our buildings and thus prioritise actions to **reduce the environmental footprint of our investment real estate portfolio.**

Key indicators for GMH's investment real estate portfolio

	Groupe Mutuel 2023 data	Groupe Mutuel 2022 data	Average for Signa-Terre customers' real estate portfolios 2023 data	Swiss Confederation's targets for 2030	Swiss Confederation's targets for 2050
Weighted average rating	Good	Good	Good		
Overall energy efficiency rating	C	C	C		
Heat consumption index (IDC) in MJ/m ² /year	385	444	382	350	230
Average CO ₂ emissions in kgCO ₂ eq/m ² /year	26.76	29.35	25.1	15	5

The energy efficiency rating scores range from A to G, A being the best possible score.

The investment real estate portfolio owned by GMH consists of 25 buildings with a total energy reference area (ERA) of 36,051 m². The overall energy intensity of the portfolio is 115 kWh/m², in line with our ongoing efforts to optimise the energy efficiency performance of our buildings and manage our consumption of resources.

The amount of energy consumed in 2023 for our downstream leased assets, i.e. our investment real estate portfolio, was 3,505,027 kWh.

In 2023, electricity consumption in the investment real estate portfolio amounted to 424,526 kWh, **a decrease of 23% compared with the previous financial year.** For the same year, heat consumption in the investment real estate portfolio amounted to 3,607,240 kWh, a decrease of 15% compared with 2022. **These improvements are the result of improved technical installations, lighting and ventilation systems, the gradual replacement of equipment with energy-efficient solutions and the updating of operating instructions for heating equipment.** Our implementation of energy efficiency and conservation strategies is having a tangible positive impact.

The reduction in average CO₂ emissions from our investment real estate portfolio is the result of increased use of lower-carbon energy sources and optimisation of the efficiency of existing installations. Our energy mix within this scope is still 88% fossil fuel-based. Non-fossil fuels, currently limited to 12%, are a key lever for the energy transition of our portfolio. **This breakdown highlights the need to continue our efforts to decarbonise, in particular through the gradual integration of renewable energy sources and the continuous improvement of the energy efficiency of our buildings.**



Responsible political engagement

Groupe Mutuel defines its political vision as liberal. Our vision is based on four values:

Quality

An approach based on the usefulness, quality and added value of the services provided to patients, encouraged by changes in remuneration systems.

Financial sustainability

Simple, fair, transparent and more efficient financing mechanisms to ensure a long-term sustainable system that brings together a majority of people.

Transparency

A clear state framework, well-defined roles for each player, and visibility for premium payers and taxpayers regarding how their money is allocated.

Self-determination

Insured persons are free to choose their health insurer and insurance solution and make their own decisions about their care pathway, with the support and information provided by their health insurer.

Groupe Mutuel monitors legislative developments and, before each session of parliament, sends a letter to all federal parliamentarians setting out its position on issues relating to its business.

We also produce position papers explaining current political issues or aspects of the healthcare or pension systems.

Our session letters, position papers and statements issued as part of consultation procedures are published on our website and are accessible to everyone.

After each parliamentary session, any legal changes that affect us and are definitively enacted are explained in an article published on our intranet platform. **This ensures that all Groupe Mutuel staff are kept fully informed.**

In collaboration with the Compliance department, a table of effective dates has also been kept up to date. This table certifies that Groupe Mutuel companies comply with the legal and regulatory provisions applicable to their activities.

Over the course of 2024, we stated our position on the following reforms, votes, consultations and systemic issues:

- 🔗 **Financial flows in the healthcare system**
- 🔗 **The second package of measures to limit costs under the compulsory health insurance (AOS/OKP)**
- 🔗 **Referendums on premium relief and cost containment**
- 🔗 **Limitations on the salaries of health insurance governing bodies**
- 🔗 **Prohibition on the funding of advertising with compulsory health insurance funds**
- 🔗 **Medicines (completed and ongoing consultations)**
- 🔗 **The Pay for Patient Value remuneration model**
- 🔗 **Regulation of the activities of insurance intermediaries**
- 🔗 **The reform of occupational pension benefits (LPP/BVG)**

In the context of Switzerland's tried-and-tested militia system, Groupe Mutuel set up a think-tank in 1998. Politicians from several political parties (UDC, PLR, Le Centre, PVL and PSS) meet with representatives of Groupe Mutuel to **identify ways of improving the Swiss healthcare system while maintaining a liberal spirit and some principles of the market economy.** The list of members of the think-tank and its charter are available on the Groupe Mutuel website.

With regard to our financial contributions to political parties, a set of regulations defines the maximum amounts that may be paid. Political parties represented in the Swiss Federal Council and/or their affiliated organisations receive a maximum of CHF 30,000 per year.

Political parties not represented in the Federal Council and/or their affiliated organisations receive a maximum of:

- CHF 10,000 per party and per year if represented in the Federal Parliament by at least 10 members
- CHF 5,000 per party and per year if represented in the Federal Parliament by at least three members

Groupe Mutuel does not provide financial support to any candidates standing for national, cantonal or municipal elections.

Groupe Mutuel and its staff are affiliated with various economic, industry and industry associations that defend our interests.

Internal guidelines define the process and principles applicable to membership, changes in representatives, termination of membership, payment of membership fees and membership verification.

In 2024, Groupe Mutuel was affiliated to the following umbrella organisations:

- 🔗 **santésuisse**
- 🔗 **tarifsuisse SA**
- 🔗 **SASIS SA**
- 🔗 **SVK**
- 🔗 **SVV / ASA**
- 🔗 **Interpension**
- 🔗 **USAM**



Human rights

Our internal mediation guidelines define the principles and rules that must be taken into account when dealing with and managing cases of non-compliance with our Code of Conduct and applicable laws.

These guidelines are based in particular on the following Swiss texts and legislation:

- the Convention for the Protection of Human Rights and Fundamental Freedoms (Art. 8)
- the Swiss Federal Constitution (Art. 8)
- the Labour Act (Art. 6)
- Ordinance 3 to the Labour Act
- the Swiss Criminal Code (including Art. 179bis)
- the Swiss Civil Code (incl. Art. 28)
- the Swiss Code of Obligations (incl. Art. 321(a) and Art. 328)
- the Swiss Federal Law on Data Protection
- the Swiss Federal Law on removing disadvantages for people with disabilities
- the Swiss Federal Law on Equality between Men and Women (incl. Art. 4 and Art. 5)

Non-discrimination and equality for vulnerable groups

We are working to make our digital platforms more accessible to customers with disabilities. An audit of our Customer Area and website was conducted in 2024 by the company Applause to assess our level of compliance with the Web Content Accessibility Guidelines (WCAG) defined by the World Wide Web Consortium.

As a result, we have assessed the accessibility of our platforms in terms of perception, operability, understanding and robustness, and can now work on improvements to bring them into line with WCAG standards.

Currently, our Customer Area and website meet an average of 70% of the WCAG 2.2 Level A compliance criteria.

Our approach is based on the ongoing development of our design system in order to consolidate improvements and apply them to the company's different mobile and internet platforms. **Accessibility is one of the key objectives in redesigning our company website.**

We are committed to making our recruitment processes more inclusive. For example, we have formed partnerships with schools and professional reintegration organisations (such as regional employment offices (ORP), Fondation IPT and Fondation Mode d'emploi). We recruit apprentices and interns who have disabilities or are beneficiaries of disability insurance (AI/IV).

In 2024, the proportion of women in senior management positions at Groupe Mutuel showed an upward trend. Our ambition is to have 35% of women in executive management positions by 2026.

Gender and age diversity in 2024

	Breakdown by gender		Breakdown by age group		
	Women	Men	<30 years	From age 30 to 50	>50 years
Percentage of individuals in the organisation's governing bodies	33%	67%	0%	67%	33%
Percentage of individuals in the Employee category	63%	37%	24%	59%	17%
Percentage of individuals in the Management category	30%	70%	3%	72%	25%
Percentage of individuals in the Executive Management category	20%	80%	0%	54%	46%

Governing bodies: Board and Executive Board

Health promotion

Our sponsorship policy focuses on actively promoting the health of our insured persons and staff.

Groupe Mutuel promotes healthy physical activity for each and everyone. We are committed to supporting major popular sporting events that bring real added value to Groupe Mutuel and its partners, as well as to young people.

In 2024, we sponsored more than 50 events, mainly running races. We have been the national sponsor of the "Wake up and run" event for three years. This is a five-kilometre, non-timed run that takes place at 5.30 am in 15 Swiss towns between April and September. Groupe Mutuel offers a 50% discount on registration to its insured persons and gives its employees the chance to register for one of the races for free.

The fourth edition of the challenge "Groupe Mutuel Bouge" brought together more than 800 employees, who collectively racked up 1,289,201 minutes of movement throughout the month of May. These minutes were converted into two donations of CHF 5,000, which were made to the Kinderspital Zürich association and the IdéeSport foundation respectively.

The year was also marked by sponsorship of the Lausanne Marathon, the Bern Grand Prix and the Sierre-Zinal race.

Within the company, sports and leisure clubs created by and for employees offer weekly activities and one-off events. In 2024, for example, the active clubs organised tournaments (golf, futsal), outings (running, cycling, trail running, ski touring) and charitable activities (such as the participation of a Groupe Mutuel team in the Léman Hope project). In addition, a Strava group enables Groupe Mutuel employees to be part of a sports community throughout the year.



We acknowledge that women's health issues are too often overlooked and are committed to improving this situation in Switzerland. Tech4Eva is an accelerator for FemTech companies, founded by Groupe Mutuel and the EPFL Innovation Park. In 2024, for its fourth edition, 16 start-ups from 11 countries were supported in developing and refining their business plans and market approach strategies. **To date, the start-ups that took part in the four editions raised over CHF 200 million in total.**

The internal "Tech4Eva Club" has 150 members and acts as an interface between the start-ups and Groupe Mutuel staff. Sessions in French and German are organised to address various topics and break down taboos. Examples include themes such as vaginal health (September 2024 session) and migraines (October 2024 session).

To promote Tech4Eva's themes and those related to women's health, we also organise events for the general public or in partnership with the media and raise awareness through our external communications. In 2024, for example, we scheduled a debate with the media *Neue Zürcher Zeitung* on the Gender Data Gap (gap between the amount of scientific data collected on men and women) in Zurich in May. We organised the Women's Health Insurance Summit in Bern in November and published several articles on this topic on our platforms and externally, including on our Groupe Mutuel blog ("Endometriosis: work and environment", "Breast cancer: early detection programmes are beneficial", the diagnosis of heart disease in women, etc.).

Local and sustainable partnerships

We pursue a national sponsorship strategy and actively support various projects through one-off financial donations. For example, we are the main partner of the open-air music festival "Sion sous les étoiles", a partnership that has been ongoing for several years. Getting involved in the cultural sector allows us to reach a different target audience, give our insured members and customers unique experiences, contribute to the local economy and promote mental well-being, leisure and conviviality.

We run engagement and consultation programmes for our customers, who are one of our strategic stakeholders. With the help of a panel of 2,600 customers who have been regularly taking part in various qualitative and quantitative studies and user tests since 2020, we are able to continuously improve our products and services. We also carry out studies among our customer base (among those who agree to participate).

In addition, we conduct various transactional satisfaction surveys, which our customers can participate in freely following an interaction with Groupe Mutuel: this forms the basis of our continuous improvement process. All our customer surveys are subject to data protection

regulations and the anonymity of respondents is guaranteed. Results are shared with the entire Groupe Mutuel staff on the GM Insights platform. This knowledge-sharing platform, which brings together internal and external studies and other cross-functional content, was launched by us in 2024. More than 1,500 employees used it in the first six months and, by the end of the year, more than 140 studies were available.

In 2024, we carried out strategic analyses and entered into innovation partnerships in healthcare, pensions and cybersecurity. For example, in designing our KidsProtect health insurance solution (supplemental health insurance to cover the costs of cancer in children), we work with the Zoé4life association, which helps families with children suffering from cancer. We have also developed a new platform with our partner Europ Assistance to improve the prevention of data theft on the internet. In terms of individual pension provision, we have integrated the Safe Conto product into the Premium Pack of the Valais Cantonal Bank. In addition, we launched a working group with our partner Galenicare pharmacies on the topic of cardiovascular disease prevention in Switzerland, particularly among women.

We also continued to develop the Compassana app, launched in partnership with Medbase, Hirslanden, Helsana, SWICA, Groupe LUKS and Trifork, integrating the Medi24 and Medgate telemedicine services. The Compassana app aims to create a smart health ecosystem in Switzerland and provide insured persons with innovative digital solutions.

Our partnerships also enable us to offer special deals to our insured members through the LeClub benefits programme, which is now available exclusively in digital form and no longer in paper format. In 2024, our insured persons were able to take advantage of an offer for tick vaccinations with our partners Sun Store and Amavita, and enjoy a discount on eco-friendly and organic baby products such as nappies, wipes and creams, in partnership with Swiss Baby Services.

A close-up photograph of an elderly man with short, wavy grey hair and brown-rimmed glasses. He is smiling warmly at the camera while sitting in a light-colored chair. He is holding a newspaper open in his lap, and the text of the newspaper is visible but slightly out of focus. The background is softly blurred, showing a white cushion and a wooden floor.

Products & Customers

Data protection

Due to the nature of our business, we process a large amount of personal data relating to insured persons, staff and other partners. **We are therefore responsible for complying with the principles of lawfulness, fairness, proportionality, purpose, transparency, accuracy and security.** A set of internal guidelines and policies, mandatory online training for all employees and specific training for the most sensitive professions are the tools used to implement these principles.

We assess our processes and controls internally to ensure compliance with data protection principles. We take data protection issues into account in our risk management and internal control systems.

During the year, no incidents identified and handled by the Risk Management team, relating to breaches of data confidentiality or security, required any notification to the authorities. Nor were any data protection complaints received from the authorities.

In 2024, as part of the new Law on Data Protection (nLPD/revDSG), we updated our Terms and Conditions of Use and our Privacy Policy for our platforms, all of which are available on our website. We also revised our internal documentation, including our data protection charter, guidelines on conducting impact assessments, contract templates for our subcontractors, profiling and requests for the exercise of individual rights.

We also published our Groupe Mutuel register for handling activities on the platform of the Federal Data Protection and Information Commissioner (FDPIC).

We were awarded the GoodPriv@cy 2024 certification (in accordance with the Swiss Ordinance on Data Protection Certification (OCPD/VDSZ)) for the scope of services relating to the receipt of data for invoicing in the case of a DRG-type remuneration model (flat-rate per case) and medical department auxiliaries. This certification was obtained without any minor or major non-compliance.

Customer service

Internal guidelines that apply to the entire company set out the procedures for handling complaints. In 2024, we reviewed this policy as part of a global project called "OneVoice – Complaints Management", which aims to standardise, simplify and improve the handling of complaints. Complaints can be submitted through any channel: by post, email, the www.plainte.ch website, by telephone, in person at an agency, etc.

To ensure that our customers receive high-quality customer service and to improve their satisfaction, **the Contact Center staff are continuously trained and coached.** In 2024, we introduced a new coaching concept that is more agile and proactive, based, for example, on customer feedback and the peer-to-peer method.

We conduct random surveys by text message and email among customers who have interacted with the Groupe Mutuel Contact Center, collecting their feedback as a basis for continuously improving the quality of our services.

If a customer gives an overall satisfaction rating of less than 3/5, we investigate the case to identify the causes of dissatisfaction and contact the customer by phone to resolve the issue. This is our "Close the loop" improvement programme.

In addition to the standard complaints handling procedure, **a Distribution Cases Unit deals with any suspicions or irregularities observed in connection with the distribution of Groupe Mutuel products, and a Special Cases Unit handles insured persons' complaints that pose a risk to our image.** We also have a Crisis Unit, under the supervision of the Executive Board, that anticipates exceptional situations in order to ensure the smooth running of the company.

Number of requests handled by the Special Cases Unit in 2024	974 requests
Customer satisfaction rate with regard to the quality of case handling, regardless of the response given	89%

Fair business practices

Every employee involved in prospecting for new business or providing sales advice for Groupe Mutuel is committed to fair business practices.

We expect employees in the Distribution Department to place customer satisfaction at the heart of their approach, by providing advice that meets both financial and personal needs and by refraining from any form of solicitation or suggestive or aggressive sales tactics. To this end, Distribution teams must refer to the documents and guidelines provided, attend the necessary training courses, prevent any risk of conflicts of interest and comply with contractual terms and conditions and with the laws and regulations in force. During customer meetings, sales staff are required to accurately transcribe the information and responses provided and to treat each case with the utmost discretion, in accordance with data protection legislation.

In 2024, in order to improve the quality of its operations, the Distribution Department defined **“process liaison”** and **“compliance advisor”** roles for each area of activity. Requirements relating to prospecting, sales advice and sales force management were further defined and mandatory training was stepped up.

• During the year, we rolled out a customer relationship management (CRM) tool for relations with external insurance intermediaries and introduced periodic cross-sector checks on the quality of business conducted by insurance intermediaries.

• We have established regular exchanges between General Agents to promote continuous improvement.

• We have issued standards of conduct for sales force managers.

• Finally, we have created a process for identifying and handling discrepancies in the life insurance business.

• We have a zero-tolerance policy towards fraud and are continuously strengthening our controls to identify any potential sales irregularities at an early stage.

Customer information

We have formalised our letter-writing principles in a document that was distributed and implemented throughout the company to ensure that we communicate with our customers in a simple, clear and accurate manner. These principles are supported by internal training courses, which are highlighted in our HR training catalogue, and by the Special Cases Unit. All correspondence intended for insured persons and insurance intermediaries is available in three languages (French, German and Italian).

In 2024, we rolled out a new approval process for customer communications that are sent to more than 5,000 customers or are carried out in automated flows. We have set milestones for approval by the relevant business units and the legal and compliance departments, and have provided for professional translation. This process is based on our correspondence principles and our “tone guide” charter.

Our aim is to communicate content that is clear, understandable, constructive and tailored to the specific situation of the person to whom the information is sent. Where possible, we adopt a style of writing that is accessible to all readers. To develop the teams' skills in this area, we organise training sessions on writing specifically for professional correspondence.

The Communications team has established guidelines and rules for use on social media, where Groupe Mutuel is present and active. We use social media in particular to disseminate information, respond to customer enquiries, promote the company, its products and services, and to be transparent with the general public. To ensure these communication tools are used properly, we conducted a campaign in 2024 to remind employees of the rules. We emphasise the importance of “netiquette” and appropriate, respectful behaviour in online communication.

Fight against corruption

• Through our Code of Conduct, we are committed to behaving in an ethical and integrity-based manner. • An early warning platform managed by an external service provider allows all employees to anonymously report any form of illegal activity within the company (crime, fraud, corruption, etc.). In 2024, 21 reports were dealt with via this platform. In the majority of cases, these were human resources-related issues. • Each incident is handled by a representative of our external service provider, who contacts a small internal committee, provided that no conflict of interest is identified. This committee analyses the case, handles it confidentially and, if necessary, sets up external and independent mediation.

• In 2024, we published an anti-fraud guideline setting out the general principles for the prevention, detection, control and deterrence of all forms of fraud. This guideline applies to all Groupe Mutuel employees, regardless of their position or type of contract. It covers both external and internal fraud.



Products tailored to requirements

Between 15 et 20%³ of the Swiss population forego some healthcare services for financial reasons.

We aim to address this societal issue through a project in collaboration with the “Delta Santé” network of doctors in Geneva, which will be implemented in 2025. We will open three Health Points in early 2025, which will offer the services of experienced nursing staff working under the supervision of doctors. In order to respond to non-life-threatening emergencies, OptiMed policyholders whose family doctor is a member of the Delta Santé network will be able to make an appointment at a Health Point or book a remote consultation free of charge.

To encourage better coordination of care for people with chronic illnesses, consultations with general practitioners who are members of the Delta Santé network will be exempt from the payment of the co-insurance. This means that consultations with their family doctor in the Delta Santé network will be free for OptiMed policyholders once their deductible amount has been reached.

In addition, a growing number of people are having difficulty in finding a family doctor who accepts new patients. To address this problem, we have added the Medgate telemedicine centre to our list of recognised doctors under the OptiMed model. In addition, we have decided to waive the deductible amount for remote consultations that OptiMed policyholders have with Medgate: they will therefore only have to pay 10% of the cost of these remote consultations (co-payment).

Every year, we measure customer satisfaction and define improvement measures to continuously adapt our products and services to customer requirements (annual customer satisfaction survey conducted in the third quarter).

.....
³ De Mestral, C., Petrovic, D., Marcus, K., Dubos, R., Guessous, I. and Stringhini, S. (2022). Forgoing healthcare in Switzerland. Prevalence, determinants and consequences. A report commissioned by the Federal Office of Public Health (FOPH), Bern: FOPH

Environment



In accordance with the ordinance on climate reporting, which came into force on 1 January 2024, we set out **the impact of climate change** on Groupe Mutuel and **the impact of our activities** on climate change. This report is structured in line with the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD).

Through the environmental measures we are taking, **Groupe Mutuel aims to align itself with the Swiss Confederation's 2050 carbon neutrality target.**

Climate governance

Monitoring by the Board of Groupe Mutuel

The balanced composition of the Board, whose members have complementary skills and experience, allows it to exercise its leadership role on sustainability issues.

To monitor climate issues, the Board relies on its specialised committees: the Strategic Projects and Innovation Committee and the Audit and Risk Committee. The first committee monitors the strategic sustainability project, which incorporates climate issues. The second committee monitors the risks to which the company is exposed and participates each year in identifying and assessing risks, including significant climate risks.

Role of the Executive Board

Climate protection is firmly anchored in Groupe Mutuel's sustainability strategy, which has been approved by the Executive Board.

The strategic Sustainability project is part of the strategic Responsibility programme, which has a Steering Committee that reviews risk assessments, decides on mitigation measures and reports to the Executive Board.

The Sustainability Project Manager is responsible for the operational management of the project. Managing risks, including critical climate risks, is the responsibility of the Risk Management function and is monitored by the Risk Committee, a subcommittee of the Executive Board.

As the remuneration system for the Executive Board is tied to the achievement of corporate objectives, sustainability and climate risk management are taken into account.

Internal reporting

Internal reports on risk management, including climate risks, are submitted periodically to the company's governing bodies. The strategic Sustainability project is reported internally to the Steering Committee and the governing bodies.

Climate strategy

Our strategic vision for 2024-2027 was drawn up taking into account current megatrends, including the concept of planet boundaries, i.e. thresholds that humanity should not exceed in order to live sustainably in a safe ecosystem.

Climate change is one of these planet boundaries.

We have therefore identified the business risks and opportunities associated with climate change. **Groupe Mutuel is affected by climate change** as a major institutional investor, but also as an energy producer, property owner and employer.

Climate-related risks and opportunities

Climate change poses several long-term risks (5-40 years) for Groupe Mutuel. By identifying these risks and taking mitigation measures, we can minimise their negative impact on Groupe Mutuel's policyholders, employees and business operations.

These changes, which are gradual, are taken into account in the annual calculation of premiums.



Climate change presents several opportunities for Groupe Mutuel.

By taking a genuine and proactive approach, we can differentiate ourselves from other health insurers and strengthen our corporate culture.

Transition risks	Financial impact category	Physical risks	Financial impact category
Market risks		Acute risks	
Rising healthcare costs and the difficulty in forecasting them	Expenses	Increase in accidents and hospitalisations related to climate events	Expenses
Decrease in climate-dependent financial returns	Assets	Increased migration to Switzerland caused by climate change, bringing populations with complex healthcare needs and limited medical history	Expenses
Weakening of local communities and economies	Income		
Reputation risks		Chronic risks	
Financial investments with a negative impact on the climate	Assets	Increased frequency and intensity of vector-borne diseases, allergies and respiratory diseases	Expenses

Opportunities in the medium term (1-5 years)	Financial impact category	Opportunities in the long term (5-40 years)	Financial impact category
Market opportunities		Market opportunities	
Positioning as a leader in health insurance through the implementation of transparent climate initiatives	Income	Long-term financial stability through the alignment of investments with ESG criteria and the mitigation of climate risks in our investments	Assets
Attracting environmentally aware customers	Income		
Energy sources			
Improved energy efficiency and reduced CO ₂ emissions leading to significant savings	Expenses		
Products and services			
Development of new products and services tailored to customer needs in terms of health and sustainability	Income		

Resilience strategy

Our company takes a proactive approach to ensuring business continuity and protecting our stakeholders in a context of increasing climate risks.

Identification and management of critical processes

Every year, a Business Impact Analysis is conducted to identify Groupe Mutuel's critical processes. This allows us to prioritise activities that are essential to our operations, taking into account potential climate risks and other disruption scenarios.

Focus on impacts

We focus on the impacts rather than the causes of potential crises. For example, we have scenarios in the event of inaccessibility to one of our buildings, regardless of the cause (fire, flooding, road closures, etc.). **This approach allows us to design plans that cover a range of situations** and ensures that we don't overlook any possible reasons, while making sure we are fully prepared.

Continuity and recovery plans

For each critical process identified, we have developed:

- o **Business continuity plans** that ensure the maintenance or rapid restoration of essential functions in the event of a crisis
- o **Technical recovery plans** designed to restore technical and IT systems, minimising the impact of interruptions

These plans are regularly updated and tested through simulations or incident exercises, ensuring their relevance and effectiveness. This enables us to identify any gaps and continuously improve our response capacity.

Crisis management structure

The Crisis Unit mentioned above is a dedicated entity that can be activated at any time and is capable of managing all types of crises, including climate-related ones.

Transition plan

As an institutional investor

Our ESG charter was developed by the Executive Board in 2020 with the support of Conser – ESG verifier SA. **It sets out a specific climate policy that ensures that our investments are in line with Switzerland's commitment to climate protection.** With regard to equity investments, the plan is as follows:

- o Eventually exclude companies active in coal mining and/or coal-fired power generation
- o Eventually exclude companies active in the extraction and/or production of shale gas and tar sands
- o Reduce CO₂ emissions generated by companies active in fossil fuel extraction (favour the most efficient companies in each sector and limit exposure to fossil fuels, particularly in companies that do not have an exit plan)
- o Gradually reduce the portfolio's carbon footprint
- o Favour investments in green technology or infrastructure, or other themes proposed in impact investing
- o Ensuring regular portfolio evaluation to check progress and achievement of objectives

The Board is informed annually of the sustainability performance of investments and how this has evolved over time. Groupe Mutuel undertakes to communicate transparently on the development and results of its responsible investment policy.

As a real estate owner

Under the authority of the Executive Board and the supervision of the Board of Groupe Mutuel and the Board of the Foundation, our Real Estate Strategy, introduced in 2022, sets out the plan for the next 7-10 years.

The first step is to quickly undertake measures to renovate our buildings so that we can meet the energy and climate targets set by the Swiss Confederation and in line with the Paris Agreement.

In addition, when deciding to acquire real estate, we aim to be close to infrastructure (shopping centres, sports centres, healthcare facilities) in order to reduce the impact of transport and encourage soft mobility. Groupe Mutuel also considers access to public transport and building services in order to encourage the energy transition.

Finally, our Real Estate Strategy provides for the installation of solar panels on our buildings.

As an employer

As part of our strategic Workplace project, we are implementing an optimised parking and mobility management system within the company. This is a flexible and streamlined solution that allows parking spaces to be shared as teleworking becomes more widespread. The locations in Sion, Martigny and Zurich Oerlikon already benefit from this Flex Park solution.

All our administrative centres are located within a ten-minute walk of a railway station: this choice of location encourages all those who can to travel to work by public transport. It also enables our employees to travel between administrative centres by train for business purposes.



Around 30 charging stations for hybrid and electric vehicles are available at our various premises, which employees can use on a self-service basis at a preferential rate.

Following the completion of the carbon footprint assessment of our administrative centres and agencies for 2023, an action plan was drawn up in 2024 to reduce CO₂ emissions within this scope. **This plan is being rolled out over a three-year period** and covers both direct greenhouse gas emissions and indirect emissions (scopes 1, 2 and 3).

Climate risk management

Risk identification and assessment process

The Risk Management function leads the process using a centralised, structured and collaborative approach.

The main objectives are to:

- o Ensure transparency
- o Standardise documentation
- o Ensure strict monitoring of risks and controls

Internal Control System (ICS) representatives are appointed within each department and play a key role in operational risk management. **They work closely with those responsible for processes and participate in risk assessment campaigns and the development of action plans.** The ICS representatives ensure the quality and consistency of the information entered into the risk management tool. This tool centralises all risks, controls, action plans and incidents.

We classify risks into three levels of analysis:

- o **Inherent risk:** gross risk, reflecting the probability and impact of an event in the absence of intervention
- o **Residual risk:** remaining risk after existing controls and measures have been applied
- o **Target risk:** objective to be achieved after implementing mitigation strategies or strengthening controls

We update the risk catalogue and business process maps at least once a year. Incidents may also trigger ad hoc reassessments, thereby enhancing the system's agility in the face of change.

Risk management process

We assign one or more specific controls to each identified risk.



In the event of a failure, we develop and monitor action plans, with regular reports to the governing bodies to ensure effective monitoring. Although all risks and controls are considered significant, the Risk Management team ranks them according to their residual criticality, paying particular attention to the major risks identified in our tool.

Climate risks, which are managed with the same requirements as other types of risk, are taken into account in annual self-assessment campaigns or through ad hoc reviews, thereby strengthening the organisation's reactivity to environmental challenges.

Integration into overall risk management

The Risk Management function acts as a catalyst, coordinating assessments and monitoring action plans.

ICS representatives play an operational role, ensuring that processes and controls are effectively applied in their sectors. The Risk Committee oversees the whole process, approving tolerances and prioritising strategic actions.

Key performance and risk indicators are reported by the Risk Management team to the Risk Committee. These indicators are used to assess the effectiveness of the measures in place and identify areas for improvement. Any adjustments made are documented to ensure that we are able to improve the system continuously.

Reputation risk management, particularly in relation to climate issues, remains a priority. Special attention is paid to communicating the actions taken in a transparent manner and to implementing responsible policies that are aligned with stakeholder expectations. This approach strengthens the organisation's resilience to climate and operational challenges.

Metrics and climate-related targets

Key figures for carbon-related assets and climate-related funding are presented in the chapter on Investments in Securities.

Real estate footprint and energy consumption

The scope covers the administrative and rental properties owned by GMH. It consists of 33 buildings with a total energy reference area (ERA) of 76,784 m².

Rental and administrative property owned by GMH	2023 data	Change compared to 2022
Energy intensity	116.48 kWh/m ²	
Heat consumption	263 MJ/m ²	-22%
Electricity consumption	49.62 kWh/m ²	-25.5%
CO ₂ emissions	20.17 kgCO ₂ eq/m ²	-18.5%
Energy mix: share of renewable energy sources	19%	
Water consumption	0.61 m ³ /m ²	-10%

In order to reduce thermal consumption, we are taking steps to optimise our technical installations and implementing targeted energy efficiency measures.

We have been able to reduce electricity consumption by promoting energy efficiency and optimising lighting and ventilation systems.

The reduction in CO₂ emissions reflects our efforts in terms of energy transition, i.e. the increased use of lower-carbon energy sources and improved efficiency of existing installations.

The gradual increase in the share of renewable energies is a strategic priority and a key challenge for the coming years, supported by targeted investments.

Energy consumption within the organisation: administrative centres and GMH-owned vehicle fleet

2023 data	In kWh	Total energy consumption In kWh
Non-renewable fuel consumption (petrol, diesel)	1,116,470	6,430,508
Electricity consumption	3,596,164	
Heating consumption	1,717,874	
Purchased electricity	3,356,639	
Purchased heating	1,518,677	
Generated electricity not consumed = Electricity sold	78,016	
Generated heating not consumed = Heating sold	337,930	

Data obtained from the monitoring and control system of Siemens Suisse SA, which is installed in all our administrative centres, and from fuel card readings provided to users of the company fleet
Source of the conversion factor for fuel consumption in litres to kWh: Swiss Federal Office of Energy (SFOE)

Energy intensity ratio 2023

	Within the organisation: administrative centres and vehicle fleet	Outside the organisation: investment real estate portfolio	Total
Number of full-time equivalent employees (GMH scope)			2,717,65
Absolute energy consumption in kWh	6,430,508	3,505,027	9,935,535
Energy intensity ratio in kWh/FTE	2,366	1,290	3,656

Types of energy included: fuel, electricity, heating

Emissions relating to scopes 1, 2 and 3

Groupe Mutuel's carbon footprint for 2022 and 2023 was calculated with the support of Alterna, in accordance with the Greenhouse Gas Protocol (GHG Protocol) and following the recommendations of the TCFD. **The scope covers our administrative centres and agencies.** The extracts below from the carbon footprint report

- prepared by Alterna summarise our greenhouse gas (GHG) emissions for scopes 1, 2 and 3, as well as the trend compared to the reference year 2022. **The 2024 carbon footprint will be calculated over the course of 2025.**

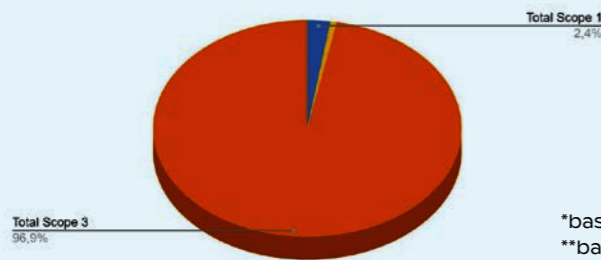
Overall results for 2022

Total 2022
15,427 tCO₂eq

6.2 tCO₂eq per FTE

Equivalencies

Breakdown of GHG emissions per Scope - 2022



Number of equivalent Swiss residents* → **1,101**

or

Round trip Geneva-New York** → **7,714**

*based on 14 tCO₂eq per person per year, source: Myclimate
**based on 2 tCO₂eq per return trip, source: Myclimate

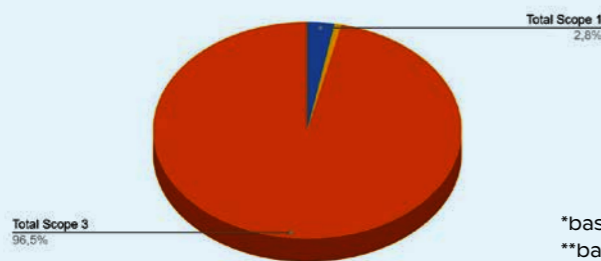
Overall results for 2023

Total 2023
13,677 tCO₂eq

5.5 tCO₂eq per FTE

Equivalencies

Breakdown of GHG emissions per Scope - 2023



Number of equivalent Swiss residents* → **976**

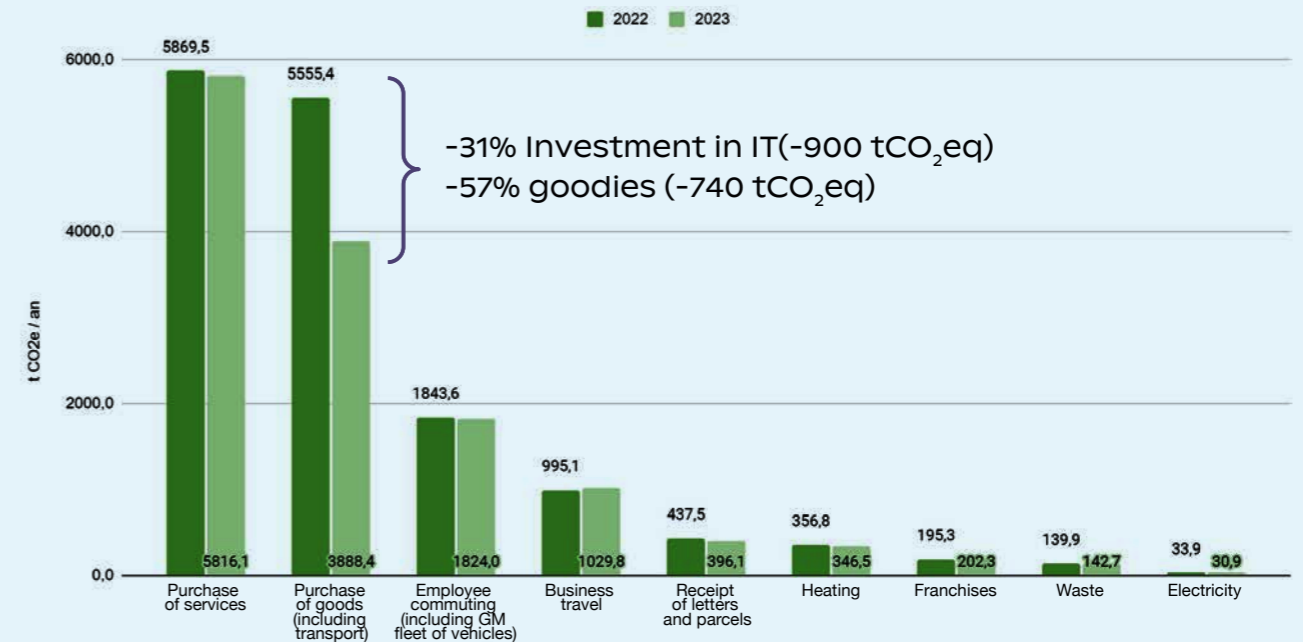
or

Round trip Geneva-New York** → **6,838**

*based on 14 tCO₂eq per person per year, source: Myclimate
**based on 2 tCO₂eq per return trip, source: Myclimate

Evolution from 2022 to 2023

Evolution of emissions by sector, all scopes combined



2023 balance sheet: -11.3% compared to 2022

Targets for 2030? → Action plan

Direct GHG emissions Scope 1

	2023 data	2022 data (Reference year)
	In metric tonnes of CO ₂ equivalent	In metric tonnes of CO ₂ equivalent
Gross direct GHG emissions (Scope 1)	387.9	372.8
Emissions of CO ₂ included in the calculation	383.5	368.5
Emissions of CH ₄ included in the calculation	0.9	0.9
Emissions of N ₂ O included in the calculation	3.5	3.4
Biogenic CO ₂ emissions	17.9	16.5

Indirect GHG emissions Scope 2

	2023 data	2022 data (Reference year)
	In metric tonnes of CO ₂ equivalent	In metric tonnes of CO ₂ equivalent
Indirect GHG emissions (Scope 2), location-based method	603	710.7
Indirect GHG emissions (Scope 2), market-based method	5.4	4.7
Gross indirect GHG emissions* (Scope 2)	96.1	97.8
Emissions of CO ₂ included in the calculation	90.1	92.9
Emissions of CH ₄ included in the calculation	0.1	0.1
Emissions of N ₂ O included in the calculation	0.1	0.1
Biogenic CO ₂ emissions	0.0	0.0

(*) Scope 2 emissions are slightly overestimated as they include a fraction of Scope 3 Cat. 3 emissions

Indirect GHG emissions Scope 3

	2023 data	2022 data (Reference year)
	In metric tonnes of CO ₂ equivalent	In metric tonnes of CO ₂ equivalent
Gross direct GHG emissions (Scope 3)	13,192.9	14,956.4

Categories and activities of other indirect GHG emissions (Scope 3) included in the calculation:

- Cat.1** Purchased goods and services
- Cat.2** Capital goods
- Cat.3** Fuel and energy-related activities (not included in scopes 1 or 2)
- Cat.4** Upstream transportation and distribution
- Cat.5** Waste generated in operations
- Cat.6** Business travel
- Cat.7** Employee commuting
- Cat.8** Upstream leased assets
- Cat.9** Downstream transportation and distribution
- Cat.14** Franchises

Details for all GHG emissions data

Source of emission factors used: Most of the emission factors used are taken from freely accessible and verified databases such as the French Agency for Ecological Transition's (ADEME) Base Carbone® and Mobitool 3.0. Some emission factors relating to electricity consumption are calculated based on the energy mix provided by the electricity supplier, OFEN data and other sources, as detailed in the carbon footprint report prepared by Alterna.

Source of global warming potentials (GWP) used: The GWPs used are those from the sixth report of the Intergovernmental Panel on Climate Change (IPCC).

Methods used to consolidate emissions: Consolidation approach whereby a company accounts for 100% of the GHG emissions over which it has operational control.

Standards, methodology, assumptions and calculation tools used: Groupe Mutuel's carbon footprint was calculated in accordance with the GHG Protocol, following the recommendations of the TCFD. A specific data collection and calculation tool was developed by Alterna and made available to Groupe Mutuel. The assumptions are detailed in the carbon footprint report prepared by Alterna.

Intensity of GHG emissions

	2023 data	2022 data (Reference year)
Number of full-time equivalent employees (Scope: administrative centres and agencies)	2,470.65	2,500.75
Absolute GHG emissions in metric tonnes of CO ₂ equivalent	13,676.9	15,427.0
Intensity ratio of GHG emissions in tCO₂eq/FTE	5.5	6.2
Direct absolute GHG emissions (Scope 1) in metric tonnes of CO ₂ equivalent	387.9	372.8
Intensity ratio of direct GHG emissions (Scope 1) in tCO₂eq/FTE	0.16	0.15
Indirect absolute GHG emissions (Scope 2) in metric tonnes of CO ₂ equivalent	96.1	97.8
Intensity ratio of indirect GHG emissions (Scope 2) in tCO₂eq/FTE	0.04	0.04
Other indirect absolute GHG emissions (Scope 3) in metric tonnes of CO ₂ equivalent	13,192.9	14,956.4
Intensity ratio of other indirect GHG emissions (Scope 3) in tCO₂eq/FTE	5.3	6.0

Objectives

As part of our participation in the Swiss Triple Impact programme, we are in the process of defining a corporate objective for reducing CO₂ emissions from our securities investments' portfolio.

In 2024, we also set six objectives for our real estate:

- 1** By the end of 2025, reduce energy consumption related to heating in our real estate portfolio by 10% to 15% compared to 2023
- 2** By 2030, reduce electricity consumption for lighting in the administrative buildings and common areas of our real estate portfolio by 50% compared to 2023
- 3** By 2030, achieve a heat expenditure index (HEI) of 350 MJ/m² and average carbon emissions of 15 kgCO₂ eq/m² for our real estate
- 4** By 2040, install solar panels and charging stations for electric or hybrid vehicles on 50% of our real estate
- 5** By 2040, replace the majority of fossil fuel-fired boilers and achieve average carbon emissions of 3.5 kgCO₂ eq/m² for our real estate
- 6** By 2050, completely eliminate fossil fuels and achieve average carbon emissions of 0 kgCO₂ eq/m² for our real estate

Sustainable resource management

In 2024, we took a number of measures related to paper mail management to optimise exchanges and mailings. We encourage the direct transfer of mail to our Nova ERP system through digitisation or email transmission in our agencies and administrative centres. **We limit internal mail exchanges to what is strictly necessary.** We have also launched a campaign to favour B-mail over A-mail for non-urgent items, thereby adopting a more rational mailing policy. In our administrative centres in Sion and Martigny, the ratio of 80% A-mail to 20% B-mail was reversed by the end of the year.

We have optimised our printing with the roll-out of the SecurePrint system. **At Groupe Mutuel in 2024, we reduced the number of printouts by 12,000 sheets** thanks to this system, which prevents printed documents from being left behind. We are working on other measures to further reduce printing and thereby save resources and consumables (reducing the number of printers, consolidating mailings and reviewing billing cycles).

With the aim of reducing paper consumption, **we are encouraging our customers to switch to our digital Customer Area.** We are therefore developing online management and electronic communications. To this end, we took various measures in 2024, including marketing campaigns to encourage customers to request access and an automatic account creation process for all new Customer Area registrations.

The Customer Area adoption rate stands at 49% of our total insured persons. **Overall satisfaction with our mobile app was 4.4/5 in 2024.** Since 2024, account statements and refund notices have been sent in digital format only to users of the Customer Area. Payment reminders are also sent digitally, except for 30% of users who have chosen to continue receiving premium invoices and payment reminders by post.

We have prepared for the integration on 1 January 2025 of a non-binding clause on the eco-responsible use of energy, water and other resources in our commercial and residential leases. **In this way, we are encouraging tenants in our property portfolio to adopt resource-friendly behaviour.**

At the end of 2024, we launched a pilot workshop called "Fresque du Numérique" (the Digital Collage). The aim of this collaborative workshop is to **make participants aware of the impact of digital activities on the environment** and to think about possible actions to move towards a more sustainable digital future. This workshop will be repeated to raise awareness among more employees.

Between 2022 and 2023, water consumption in our administrative property portfolio fell by 7.8% and in our rental property portfolio by 6.6%. This reflects our optimised resource management and



- : the impact of consumption reduction measures such as
- : the modernisation of equipment and sanitary facilities.
- :
- : GMH's administrative property portfolio consists of
- : eight buildings. **Electricity consumption across**
- : **this portfolio fell by 23% between 2022 and 2023.**
- : This performance reflects the impact of initiatives to
- : promote energy efficiency, including the optimisation
- : of lighting and ventilation systems and the upgrade of
- : energy-efficient equipment.
- :
- :

Key indicators for GMH's administrative real estate portfolio

	Groupe Mutuel 2023 data	Groupe Mutuel 2022 data	Average for Signa-Terre's portfolio of clients 2023 data
Weighted average rating	Good	Good	Good
Overall energy label rating	C	C	C
Heat consumption index (IDC) in MJ/m ² /year	159	246	382
Average CO ₂ emissions in kgCO ₂ eq/m ² /year	14.81	22.77	25.1

The energy efficiency rating scores range from A to G, A being the best possible score

The significant year-on-year reductions are due to the outsourcing of a data centre that was included in this scope in 2022.

Outlook for 2025

In 2025 we will
continue to roll out
our roadmap
for sustainability.

Firstly, **we will commit to corporate targets** as part of the Swiss Triple Impact programme.

We will then gradually implement a **Green IT approach**.

To better integrate sustainability into our processes at Groupe Mutuel, we are planning training courses and awareness-raising workshops for all employees.

Finally, we are making progress in **implementing the sustainability action plan** to bring us up to speed on all relevant issues and aim to obtain a sustainability label, which will drive continuous improvement and demonstrate the integrity of our commitment.



GRI content index

Statement of use

Groupe Mutuel has reported the information cited in this GRI content index for the period 01.01.2024-31.12.2024 with reference to the GRI Standards.

GRI 1 used

GRI 1: Foundation 2021

GRI 2-1	Organisational details	14
GRI 2-2	Entities included in the organisation's sustainability reporting	14, 28
GRI 2-3	Reporting period, frequency and point of contact	14
GRI 2-4	Restatements of information	14
GRI 2-5	External assurance	14
GRI 2-6	Activities, value chain and other business relationships	14
GRI 2-7	Employees	22
GRI 2-8	Workers who are not employees. Reason for omission: Unavailable/incomplete information	
GRI 2-9	Governance structure and composition	15
GRI 2-10	Nomination and selection of the highest governance body	15
GRI 2-11	Chair of the highest governance body	15
GRI 2-12	Role of the highest governance body in overseeing impact management	15
GRI 2-13	Delegation of responsibility for impact management	15
GRI 2-14	Role of the highest governance body in sustainability reporting	14
GRI 2-15	Conflicts of interest	15
GRI 2-16	Communication of critical concerns	45
GRI 2-17	Collective knowledge of the highest governance body	15
GRI 2-18	Evaluation of the performance of the highest governance body	15
GRI 2-19	Remuneration policies	53
GRI 2-20	Process to determine remuneration	24
GRI 2-21	Annual total compensation ratio. Reason for omission: Unavailable/incomplete information	
GRI 2-22	Statement on the sustainable development strategy	17
GRI 2-23	Policy commitments	38
GRI 2-24	Embedding policy commitments	38
GRI 2-25	Process to remediate negative impacts	45
GRI 2-26	Mechanisms for seeking advice and raising concerns	45
GRI 2-27	Compliance with laws and regulations	17
GRI 2-28	Membership associations	37
GRI 2-29	Stakeholder engagement approach	17
GRI 2-30	Collective bargaining agreements	24
GRI 3-1	Process to determine material topics	18
GRI 3-2	List of material topics	19
GRI 3-3	Management of material topics	19
GRI 201-2	Financial implications and other risks and opportunities due to climate change	54
GRI 302-1	Energy consumption within the organisation	61
GRI 302-2	Energy consumption outside the organisation	33
GRI 302-3	Energy intensity	61
GRI 305-1	Direct GHG emissions (Scope 1)	64
GRI 305-2	Indirect GHG emissions (Scope 2)	64
GRI 305-3	Other indirect GHG emissions (Scope 3)	64
GRI 305-4	Intensity of GHG emissions	65
GRI 404-1	Average number of training hours per year per employee	23
GRI 404-2	Programmes for upgrading employee skills and transition assistance programmes	22
GRI 404-3	Percentage of employees receiving performance and career development reviews	23
GRI 405-1	Diversity of governance bodies and employees	39
GRI 415-1	Political contributions	37
GRI 418-1	Substantiated complaints regarding breaches of customer data privacy and losses of customer data	44

Compliance with Articles 964a - 964c CO

Description of the company's business model	Our organisation and the components of this report - Page 14
Description of the concepts applied, measures taken, main risks and key performance indicators relating to environmental issues	Environment - Page 50
Description of the concepts applied, measures taken, main risks and key performance indicators relating to social issues	Community & Development - Page 26 Products & Customers - Page 42
Description of the concepts applied, measures taken, main risks and key performance indicators relating to staff issues	Coworkers & Workspace - Page 20
Description of the concepts applied, measures taken, main risks and key performance indicators relating to human rights issues	Human rights - Page 38
Description of the concepts applied, measures taken, main risks and key performance indicators relating to anti-corruption issues	Fight against corruption - Page 47

Compliance with the ordinance on climate reporting

Implementation of the recommendations of the Task Force on Climate-related Financial Disclosures in the area of governance	Governance of climate-related issues - Page 53
Implementation of the recommendations of the Task Force on Climate-related Financial Disclosures in the area of strategy	Climate strategy - Page 54
Implementation of the recommendations of the Task Force on Climate-related Financial Disclosures in the area of risk management	Climate risk management - Page 58
Implementation of the recommendations of the Task Force on Climate-related Financial Disclosures in the area of indicators and targets	Metrics and climate-related targets - Page 60
Transition plan in line with Switzerland's climate targets	Transition plan - Page 56

Impressum

Text

HR & Communications Department

Design & Creation

Marketing Department

Photo credit

Getty images

Editor

Groupe Mutuel Holding SA
Rue des Cèdres 5, 1919 Martigny

Email address

presse@groupemutuel.ch

This report has been approved by the Board of Groupe Mutuel Holding SA.

It is published as a report on non-financial matters in accordance with Art. 964a-c CO, subject to approval by the General Meeting of Groupe Mutuel Holding SA.

