

2024

Creating value  
in the alternative fixed income space

# Corporate social responsibility report



"At SCOR Investment Partners, we firmly believe that sustainability is everyone's concern."



**LOUIS BOURROUSSE**  
Chief Executive Officer

Dear Reader,

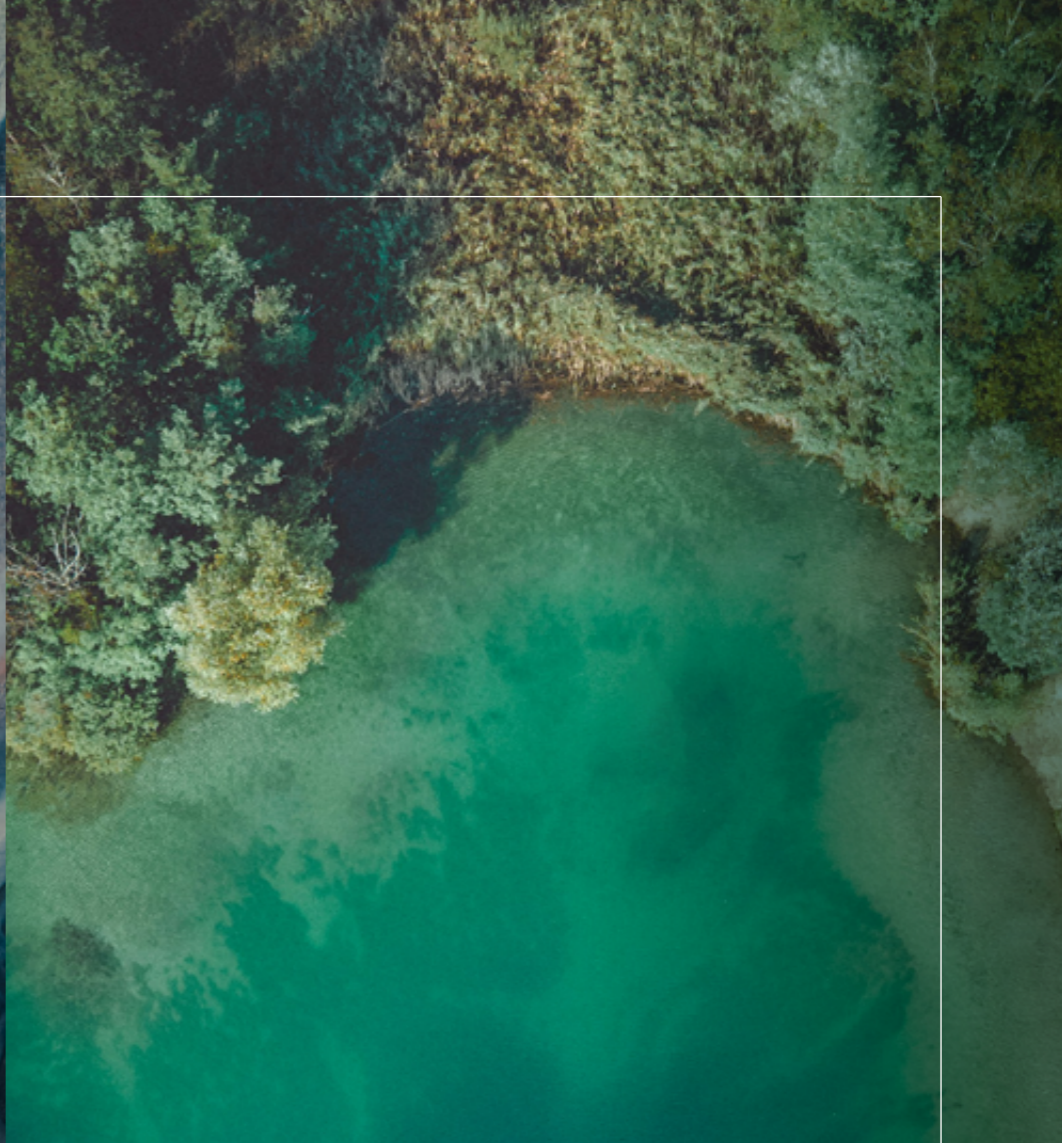
**We live in a world where it has become crucial to address environmental and social issues**, which means that corporate social responsibility (CSR) is now a fundamental aspect of any organisation. This is particularly true in the case of asset managers, such as SCOR Investment Partners. Our sector plays a decisive role in raising the capital needed to finance the transition to a low-carbon economy and, more generally, to finance assets and projects that are sustainable and responsible. We take a concrete approach based on methodologies that are tailored to each of the different market segments in which we invest.

**Our responsibility** extends beyond our direct contribution to the development of sustainable finance and thus to the collective effort to tackle climate change. We operate in a context where scientific knowledge, technology and regulations are evolving all the time. In keeping with our principles, we have in recent years factored responsible and sustainable practices into our investment processes and also into various aspects of our activities. We also draw on the many initiatives supported by SCOR Group, which has exemplary CSR credentials. Human capital is a portfolio manager's main asset and we endeavour in particular to promote equitable and inclusive labour practices that encourage diversity, always geared towards the search for performance and excellence.

**If we are to build a sustainable future**, we are certain that transparency and communication are essential when it comes to CSR matters. By disclosing the initiatives we take and the progress we make, we are able not only to demonstrate our commitment and create a climate of trust, but also to make all our stakeholders accountable. The publication of our corporate social responsibility report is therefore an important milestone for SCOR Investment Partners. It gives us an opportunity to showcase our sustainability and corporate responsibility initiatives, both past and present, and to demonstrate how we intend to combine performance and long-term value creation for our clients and for society as a whole.

**At SCOR Investment Partners**, we firmly believe that sustainability is everyone's concern. I would like to thank the staff at SCOR Investment Partners for their commitment and all our clients for placing their trust in us. By investing alongside us, they are helping to build a more sustainable future.

**We hope you enjoy reading the report.**



# 01. Corporate responsibility at the core of our commitment

As the subsidiary of a leading global reinsurer, asymmetrical risk is very much part of SCOR Investment Partners' corporate culture. Additionally, as a responsible portfolio manager, we offer diversified investment strategies that seek to deliver recurring returns and limit the risk of capital loss, with several of these strategies actively involved in financing environmental and societal transitions.

 <p><b>22</b> billion euros Assets under management or advisory<sup>1</sup></p>	 <p><b>2009</b> AMF registration</p>	 <p><b>2012</b> Investment strategies dedicated to SCOR Group opened up to third-party institutional investors</p>	
<p><b>OUR MISSION STATEMENT<sup>2</sup></b> "Creating value in the alternative fixed income space"</p>			
 <p><b>300</b> Institutional clients</p>	 <p><b>25</b> Home countries of our institutional clients</p>	<p><b>92</b> Employees</p>	
<p><sup>1</sup>. Figure as of 31 December 2024 including undrawn commitments, i.e. the share of subscriptions for which the investment is ongoing and for which no capital calls have yet been issued. <sup>2</sup>. Our (non-statutory) mission statement echoes that of the SCOR Group as expressed in its own (non-statutory) mission statement: "Combining the art and science of risk to protect societies".</p>			 <p><b>3</b> offices Paris London Zurich</p>

## Our approach to corporate responsibility

**As an asset manager,** our investment strategies are central to our approach to corporate responsibility and our contribution to the sustainable development of society.

**As a responsible company,** we also pay close attention to the quality of our operational practices and of our interactions with stakeholders.

**We are fully aware that our investment choices** affect the financial performance of the portfolios we manage but also our society and environment, which is why we factor environmental, social and governance (ESG) criteria into our investment process. We firmly believe that this approach is conducive to long-term value creation for our clients while also promoting the development of more sustainable practices across our industry.

**Our actions promoting sustainable development** extend beyond rolling out a Sustainable Investment Policy. SCOR Investment Partners factor sustainability into all aspects of its activities:

- human capital management;
- strict supplier selection criteria;
- constant optimisation of all elements of its energy consumption.

Our approach to corporate social responsibility (CSR) is in keeping with that of SCOR Group as set out in its Sustainability Policy.

### WE HAVE BUILT OUR CSR APPROACH IN SEVERAL KEY STAGES:

#### 2016

- Membership of the United Nations Principles for Responsible Investment (PRI)

#### 2019

- Appointment of a Head of Sustainable Investment
- Preparation of our first ESG Policy
- Integration into the Circolab – circular economy laboratory

#### 2021

- Publication of the first edition of our Handbook on Sustainable Investment
- Publication of the first edition of our Sustainable Investment Policy
- Membership of the SASB Alliance – Sustainability Accounting Standards Board
- Involvement, in our capacity as a founding member, in creating the Investors for a Just Transition coalition
- Membership of the *Institut de la Finance Durable*
- Creation of the sustainable investment team

- Publication of SCOR Investment Partners' mission statement

#### 2023

- Membership of France Invest
- Integration to the ILS ESG Transparency Initiative
- Inauguration of a partnership with the *Fondation de la Mer* (ocean conservation)

#### 2024

- Integration of France Invest's Sustainability Commission in 2024

## Our investment expertise

**SCOR Investment Partners has 21.9 billion euros of assets under management<sup>1</sup>, of which 8.2 billion euros are managed on behalf of third-party clients.**

### Our seven centres of expertise:

Assets in euros<sup>1</sup>

#### Fixed income

10.8 billion<sup>2</sup>, of which high yield bonds amount to 1.0 billion

#### Leveraged loans

1.8 billion

#### Private infrastructure debt

1.7 billion

#### Private real estate debt

1.0 billion

#### Insurance-linked securities ("ILS")

4.2 billion

#### Real estate

774 million

#### Selection of external funds

680 million

### Five investment strategies offered to external institutional investors:

- Insurance-linked securities
- High yield bonds (fixed income)
- Leveraged loans
- Private infrastructure debt
- Private real estate debt

1. Assets under management or advisory, including undrawn commitments. 2. "Fixed income - excluding high yield" assets include fixed income investments, covered bonds and investment grade credit instruments.



"We aim, through this report, to make our organisation more transparent for our stakeholders and partners: our employees, clients, suppliers and shareholder. It seeks to highlight the fundamental principles guiding our social, corporate and environmental responsibility policies."

**THIBAUT LAMEYSE**  
General Secretary

02.

# A governance structure built on shared values

The sustainable governance structure at SCOR Investment Partners reflects the values upheld by SCOR Group. Managers at SCOR Investment Partners are the drivers of this culture, with its pillars established in 2023 based on contributions of over 1,000 employees from the Group.

## Our five shared values



Care



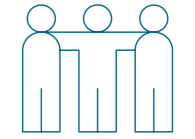
Integrity



Courage



Openmindedness



Collaboration

These values form a core ethical framework. They are spread throughout all levels of the organisation and guide the decisions taken by all its employees, enabling the company to develop in a virtuous manner.

There are two codes governing the day-to-day conduct of our employees that ensure their compliance with exacting ethical standards:

- SCOR Group’s Code of Conduct,
- SCOR Investment Partners’ Code of Ethics.



50%

of the variable compensation of our employees is based on their adherence to these values<sup>1</sup>.

The members of the Board of Directors and Executive Committee are responsible for defining and implementing our CSR Policy. Corporate social responsibility objectives are established and then rolled out within each team. At least one CSR performance target is assigned to each member of the Executive Committee as well as to each employee. The fulfilment of this target is taken into consideration when calculating variable compensation.

### COMMUNICATION AND TRANSPARENCY

It is our duty to offer the same level of transparency that we demand of the companies in which we invest. This is a determining factor when it comes to building bonds of trust with our stakeholders and promoting sustainable growth.

Alongside its CSR report, SCOR Investment Partners also publishes a number of other reports aimed at documenting the action it takes and the progress it makes in the areas of CSR and sustainable investment. Some of these reports are regulatory, while others are optional.

#### Regulatory disclosures

- LEC (Energy and Climate Law) Article 29 report and SFDR report (PAI)
- Pre-contractual disclosures and periodic reports on Article 8 and 9 funds (SFDR)
- Shareholder Engagement Policy and corresponding Annual Report

- Compensation Policy

#### Optional disclosures

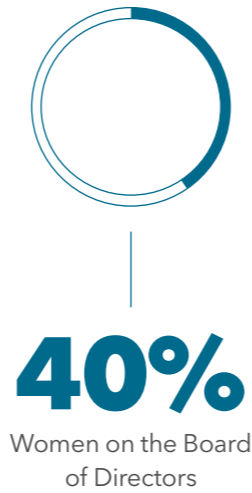
- Handbook on sustainable investment
- PRI report

## The Board of Directors

SCOR Investment Partners' Board of Directors plays a key role in determining the company's strategic direction and in steering any major decisions, towards stability and securing its growth. Under its internal rules it must also ensure that the social and environmental impacts of the company's activities are taken into consideration. It oversees the company's corporate responsibility initiatives and verifies that its practices are in accordance with the Sustainable Development Goals. Each and every Board of Directors meeting includes a review of the company's recent CSR developments

### Selection criteria

Its members are selected according to their experience and expertise, ensuring that their credentials are suited to SCOR Investment Partners' priorities. Candidates must demonstrate that they are of good repute by way of an exemplary professional and personal track record, and must avoid any risk of a conflict of interests that might compromise their impartiality or judgement. This selection process ensures that all decisions taken by the Board of Directors are in the best interest of the company itself and its stakeholders.



### Composition

The Board of Directors is comprised of five members. It is chaired by the Deputy Chief Executive Officer and Chief Financial Officer of SCOR Group. The members of the Board of Directors are all employees of SCOR Group. They receive no compensation pertaining to their office as a member of the Board of Directors.



**FRANÇOIS DE VARENNE**  
Chairman of the Board of Directors



**SYLVIE HULIN**  
Deputy Chairman of the Board of Directors



**MATHIEU GIOVACHINI**  
Member of the Board of Directors



**YVES GOLDSCHILD**  
Member of the Board of Directors



**MAÏ NOVELLO**  
Member of the Board of Directors

## The Executive Committee

SCOR Investment Partners' Executive Committee is a central body within our governance structure providing support for the Chief Executive Officer.

It coordinates the management of the company's operations supported by two deputy chief executive officers.

The Committee verifies that our CSR strategy is rolled out across all our activities, ensuring that SCOR Investment Partners upholds its social and environmental commitments while also pursuing its development strategy.

Each of its members contributes a specific field of expertise and contributes to strategic decision-making, thereby ensuring that the company is managed effectively and efficiently.



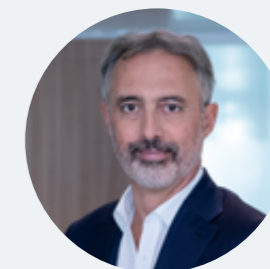
### Composition



**LOUIS BOURROUSSE**  
Chief Executive Officer



**MARIE-SUZANNE MAZELIER**  
Chief Investment Officer



**ÉRIC TALLEUX**  
Chief Risk Officer



**ALEXANDRE JAEGLÉ**  
Head of Business Development



**ÉLODIE PUPAT**  
Head of Operations



**THIBAUT LAMEYSE**  
General Secretary

03.

# An integrated sustainable investment policy

SCOR Investment Partners has developed its Sustainable Investment Policy in alignment with its mission and with that of SCOR Group. We firmly believe that the creation of sustainable value must be part of a long-term vision. With this in mind, all our investment decisions take environmental, social and governance (ESG) factors into consideration. Besides assessing their impact on an issuer's financial performance, we analyse these factors to gain a better understanding of their impact on ecosystems.

**SCOR Investment Partners aimed to develop its Sustainable Investment Policy by leveraging various significant advances in the field of sustainable development:**

- **The definition by UN member states in September 2015 of 17 Sustainable Development Goals (SDGs)** aimed at eradicating poverty, protecting the planet and securing peace and prosperity for all by 2030. SCOR Investment Partners pays particularly close attention to SDGs 7, 11 and 13, respectively:
  - the promotion of affordable and clean energy,
  - the promotion of sustainable cities and communities,
  - efforts to tackle climate change.
- **Signature of the Paris Agreement in December 2015**, emphasising the need to reallocate capital in an effort to decarbonise the economy.
- **The European Union's January 2020 launch of the European Green Deal**, which aims to achieve carbon neutrality by 2050 by steering capital towards innovative and sustainable solutions and which places the financial industry at the very heart of the ecological transition.

## Labelled funds

Since 2018, a number of SCOR Investment Partners funds have been accredited with external labels attesting to the robustness of the processes put in place as regards to their ESG strategy or, more specifically, their environmental strategy.

### – Four funds have obtained the LuxFLAG ESG label<sup>1</sup>

The LuxFLAG ESG label certifies that the investment product incorporates ESG criteria throughout the investment process while screening 100% of the invested portfolio according to one of the ESG strategies and standards recognised by LuxFLAG.

### – Three funds have obtained the LuxFLAG Environment label

The LuxFLAG Environment label certifies that the investment product responsibly invests the majority of its assets in sectors related to the environment. The eligibility criteria for the LuxFLAG Environment label require eligible funds to have a portfolio of investments in environment-related sectors corresponding to at least 75% of the fund's total assets.

1. As of 01.06.2025



“Our goal in incorporating ESG risks and opportunities into our investment policy is to optimise our risk-adjusted returns. We also aim to harness the positive impacts of our investment choices while limiting their negative externalities, thus applying the impact of double materiality.”

**MARIE-SUZANNE MAZELIER**  
Chief Investment Officer

# A governance structure that guarantees independent analysis

## An efficient decision-making process

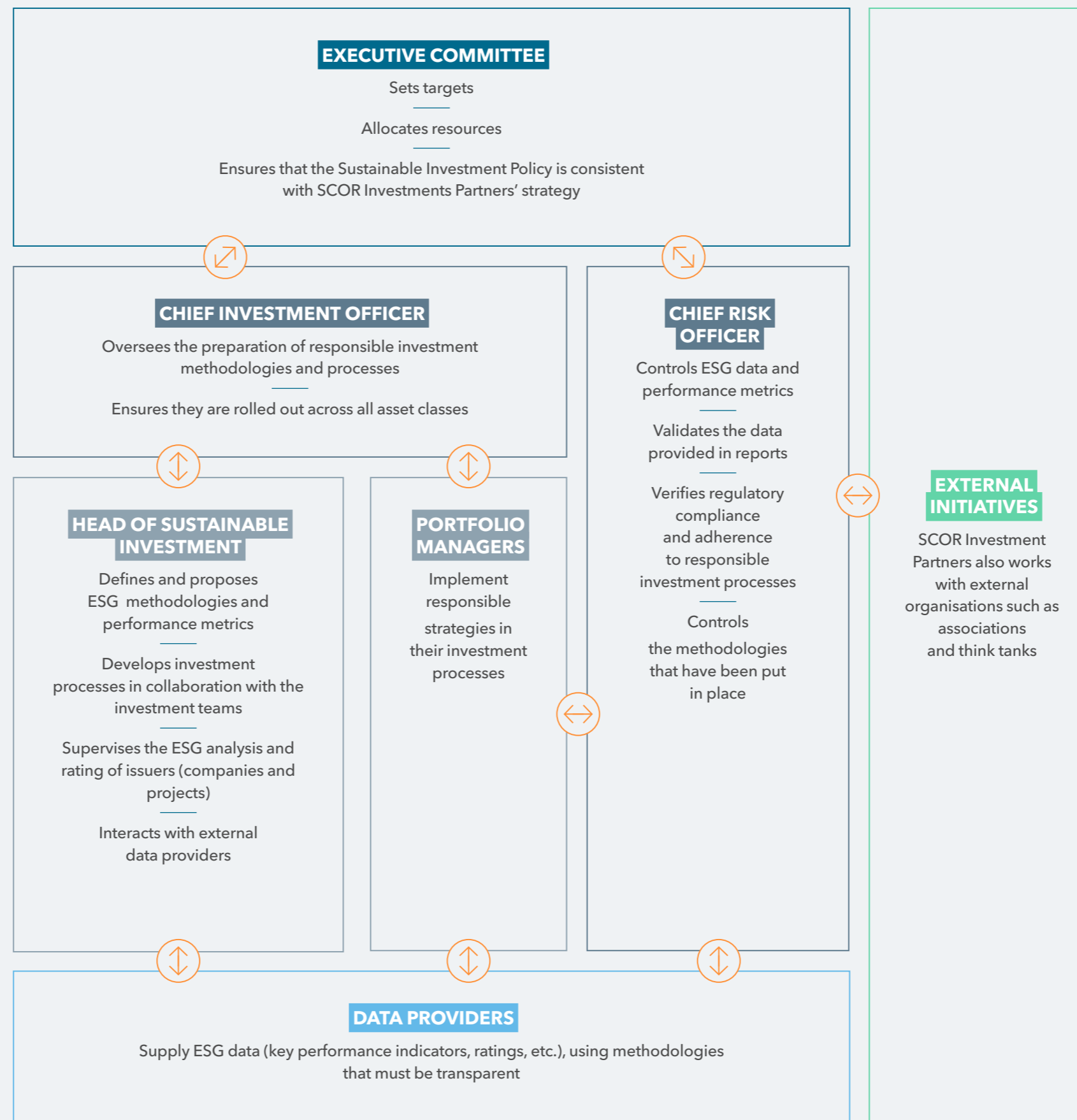
The areas of corporate responsibility governing the implementation of our Sustainable Investment Policy are clearly defined and separated within the SCOR Investment Partners' organisation. This approach guarantees an efficient decision-making process and ensures that information is circulated in a transparent and relevant manner. SCOR Investment Partners has opted to place the sustainable investment team under the direct responsibility of the CIO. This promotes a collaborative and interdisciplinary approach across all the teams while creating the conditions for implementing a coherent approach across the different asset classes under management.

## A strict supplier selection process

SCOR Investment Partners makes continuous improvements to its investment methodologies and processes in order to incorporate the latest regulatory developments and market best practices.

We therefore consider the data and standards used as being essential elements of our sustainability strategy. Suppliers are thus selected according to a strict selection process based on assessments of:

- their methodologies and standards,
- the relevance of the data provided,
- their international reputation,
- their responsiveness.





## A pragmatic approach to investment

SCOR Investment Partners places sustainable development at the heart of its investment process by adopting a pragmatic approach that takes into consideration the specific features of each product. This approach draws on a combination of norm-based and sector exclusions, methodologies tailored to each asset class, and engagement processes.

### Commitment procedure

As SCOR Group's portfolio management company, SCOR Investment Partners has developed a robust risk culture. Its risk management approaches sustainability through the prism of ESG risks and

opportunities as well as the potential impact of investments on ecosystems.

It is essential to monitor emerging trends in order to maintain momentum and identify new risks and opportunities alike. Identifying opportunities is an integral part of our strategy that seeks to provide clients with resilient investment solutions and create long term sustainable values.

## Specific methodologies

SCOR Investment Partners has developed methodologies tailored to the specific features of each asset class:

– **Where liquid asset funds with sustainable characteristics are concerned**, a best-in-class methodology has been developed, enabling scores

to be assigned to our investee companies. These ratings form an integral part of the investment process for funds classified as Article 8 and 9 funds under the European SFDR (Sustainable Finance Disclosure Regulation).

– **Where illiquid asset strategies are concerned**, such as the financing of infrastructure or real estate assets, more specific approaches are taken. These approaches prioritise assets that contribute to the green transition.

## Norm-based and sector exclusions

The norm-based and sector exclusions applied by SCOR Investment Partners enable us to align our investment strategy with our values and current regulations. This exclusion policy covers all of our investments.

**Our investments are therefore subjected to a series of filters and exclusions based on international standards:**



**Exclusion of jurisdictions classified as "high-risk"** by the Financial Action Task Force (FATF) and internal ad-hoc analysis of jurisdictions subject to close FATF surveillance. The excluded jurisdictions also include:

- Third countries with inadequate anti-money laundering and terrorist financing (AML/TF) programs (according to the European Commission).
- Countries and territories deemed non-cooperative in tax matters (according to the European Union).



**Exclusion of companies** that have committed serious violations of the United Nations Global Compact (UNGC) or OECD Guidelines for Multinational Enterprises and have failed to provide evidence of satisfactory corrective measures.



**Exclusion of persons and entities** mentioned in the sanctions list established by the Office of Foreign Assets Control (OFAC).



**Exclusion of persons and entities** mentioned in the European list of sanctions and frozen assets (European Union).



**Where sector exclusions are concerned<sup>1</sup>, our methodology seeks to screen out sectors that are deemed harmful and for which there are more sustainable alternatives:**

**Exclusion of companies involved in the production, sale and distribution of controversial weapons** (chemical weapons, biological weapons, white phosphorus, depleted uranium weapons and nuclear weapons not covered by the Treaty on the Non-Proliferation of Nuclear Weapons). Application of the measures set out in the Ottawa Convention (anti-personnel mines) and the Oslo Accords (cluster munitions).



**Exclusion of tobacco manufacturers** or associated products as well as companies that derive more than 15% of their turnover from the distribution of tobacco.



**Exclusion of companies or projects involved in thermal coal**, whether they are building coal-fired power plants, mining coal or using coal to produce electricity<sup>2</sup>.



**Exclusion of companies or projects involved in hydrocarbons**, i.e. in the conventional or unconventional oil and gas supply chain (upstream, midstream, downstream)<sup>3</sup>.

<sup>1</sup> Unless otherwise requested by clients for dedicated funds and mandates. <sup>2</sup> The actual threshold applied for coal-related activities is 1% of turnover. This threshold allows for a degree of uncertainty regarding the quality of the data used and will also not penalise issuers that are about to exit such activities. <sup>3</sup> SCOR Investment Partners refers to Bloomberg's classification to apply these exclusions. The sectors concerned are Oil & Gas, Pipelines and Gas.



“There are four watchwords that define the philosophy shared by our ESG methodologies: selectivity, intentionality, durability and engagement. This means that we take a highly selective approach and seek to invest in companies whose CSR strategies are truly incorporated into their overall strategies. This allows us to ensure that their environmental or social transition strategies are built to last.”

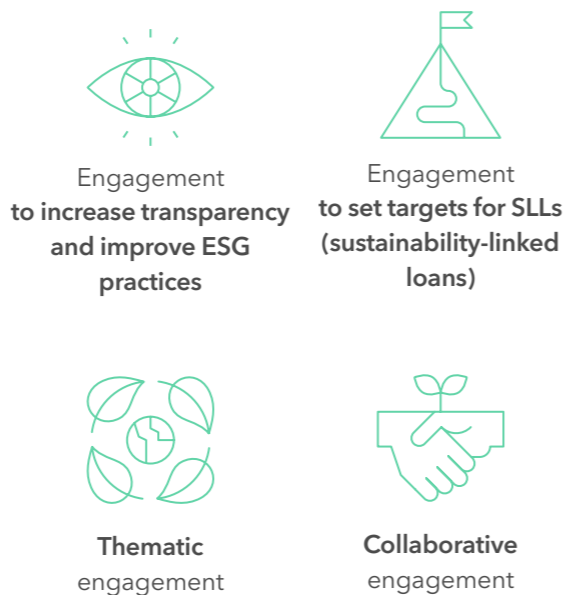
**ELSA BLOTIÈRE**  
Head of Sustainable Investment

## A commitment process that provides guidance for companies

We are aware that some of the companies in which we might invest are not yet mature. Our engagement process supports their development by encouraging them to be more transparent and to adopt best practices. We engage in a dialogue with the investee companies with the aim of improving their environmental, social and governance practices. It provides us a better idea of a company's practices, before and during the investment phase, and enables issuers to receive recommendations on how to attain better ESG performances.

We place a great deal of importance on collaborative engagement alongside other organisations in our industry, such as the Investors for a Just Transition initiative.

The engagement policy applied by SCOR Investment Partners consists of four distinct approaches:



1. The initiative ended in June 2025..



## Spreading best practices

SCOR Investment Partners encourages the implementation of best practices and innovation-sharing within the asset management industry.

With increasing legislation in sustainable finance, evolving methodologies and advances in

scientific knowledge we firmly believe that there is a need to set up collaborative efforts and partnerships.

Such joint initiatives seek to promote a shared understanding of the issues and to coordinate responses to them by establishing

frameworks, methodologies and science-based targets (read about our contribution to the development of sustainable finance on pages 22 and 23).

# Our contribution to the development of sustainable finance

SCOR Investment Partners aspires to contribute to the development of sustainable finance. We are therefore actively involved several initiatives seeking to establish a shared understanding of the challenges shared by investors and to coordinate the roll-out of suitable solutions.

By participating in these initiatives and various relevant think tanks, we are not only contributing to the development of responsible investment but also positioning ourselves at the forefront of developments within the industry, both present and future. This enables us to cater to our clients and partners more effectively.

The commitments we have made under these initiatives determine our approach to corporate responsibility and encourage : the inclusion of sustainability issues within ESG analyses linked to our investments.



1. The initiative ended in June 2025.

04.

# Human capital at the heart of our CSR strategy

SCOR Investment Partners has built its human resources management strategy on the unifying values of care, integrity, courage, open mindedness and collaboration. We are able to draw on the solid foundations of SCOR Group’s corporate culture, applying its policies and implementing its diversity and inclusion, health and safety, compensation and parental support programmes.



“Meritocracy is one of our core values at SCOR Investment Partners, where we are committed to hiring and promoting the most talented people regardless of their gender, origin or age.”

**LOUIS BOURROUSSE**  
Chief Executive Officer

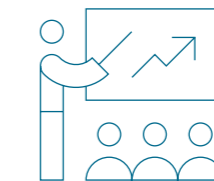
As part of the company’s day-to-day operations, SCOR Investment Partners’ executive team and managers are committed to taking well-being and quality of life in the workplace into consideration, ensuring that these values are upheld, and securing the health and safety of all staff members. They are also responsible for promoting community engagement among the staff, so that each employee has an opportunity to get involved and contribute to efforts that tackle current social and environmental challenges.

**#WORKINGWELLTOGETHER**

SCOR Group’s #WorkingWellTogether programme consists of numerous interactive events (workshops, conferences, digital training modules, etc.) aimed at bringing staff on board and creating a sense of unity. SCOR Investment Partners’ employees are kept informed of the topics covered by this programme, including awareness-raising events held within the Group (conferences, engagement opportunities, etc.), via the People & Culture platform on the Group’s intranet website.



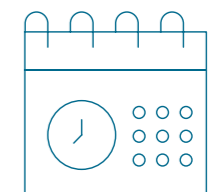
**92**  
Employees<sup>1</sup>



**99%**  
of employees having received training



**791**  
Hours of training provided



**5.5**  
Years of average seniority within the company

<sup>1</sup>. At 31 December 2024. Excluding those on work-study contracts and internships, as is the case for all the data presented in this section.



## Promoting diversity and inclusion

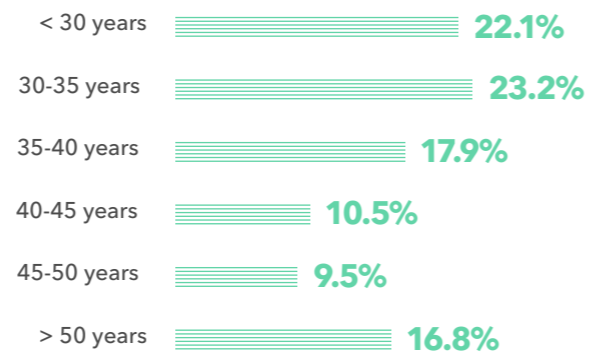
SCOR Investment Partners firmly believes that diversity is a strength and draws on the Group's Diversity and Inclusion Policy as well as its Code of Conduct to promote inclusion, diversity and equity within its workforce. These documents stipulate the requirement to observe the principle of equal opportunities in all aspects of employee working conditions, from the hiring process to talent management, performance appraisals and compensation.

The diversity and inclusion strategy was officially established at Group level in 2020 and has since been adapted and applied to SCOR Investment Partners. **It is built on three pillars:**

- 1.**  
Connect
- 2.**  
Educate
- 3.**  
Act

The Diversity and Inclusion Policy pays particularly attention to gender equality but also cross-generational equality.

### Breakdown of employees by age



### SCOR INCLUSION GLOBAL NETWORK (SIGN+)

SCOR Inclusion Global Network (SIGN+) is a fundamental element of the programmes and tools that promote equity and diversity and help to combat all forms of discrimination within the company. It is led by volunteers from within the workforce and offers a wide variety of events and activities. Various events were held in 2024 in the form of awareness-raising and personal development workshops, conferences and inspirational testimonies from Group employees or external experts.

## Rallying our staff

### Encouraging impact initiatives

Community engagement is one of the three pillars of SCOR Group's #WorkingWellTogether programme. Since 2020, SCOR Investment Partners has aligned itself with its guidelines to facilitate the social, societal and environmental commitment of its employees within communities, via the SCOR for Good initiative, the Group's community engagement programme. The programme is driven by the employees themselves and creates opportunities for them to carry out volunteer work during their working hours.

SCOR Investment Partners therefore offers each employee a chance to devote one working day a year to an activity that contributes to our solidarity engagement initiative. This activity will be selected from a list of good causes proposed by the Group's charity partners and aligned with the Group's mission.

### RESEARCH SUPPORT: PARTNERSHIP WITH THE FONDATION DE LA MER

SCOR Investment Partners is a committed organisation and is keen to help protect natural resources. In 2024, it therefore developed a partnership with the *Fondation de la Mer* which carries out ocean research and is involved in the protection of our oceans (conservation of marine biodiversity, efforts to tackle sea pollution, support for research and innovation, public awareness campaigns).

- With the financial support of SCOR Investment Partners, the *Fondation de la Mer* will be able to continue developing an analytical framework that measures the direct and indirect impacts that companies have on marine ecosystems. The aim is to give companies the tools they need to implement their own action plans and therefore limit their adverse impacts.
- SCOR Investment Partners' sustainable investment team works alongside the foundation to develop tools that can be used to analyse the potential impacts that companies might have on aquatic life and oceans.



**32**

Employees (i.e. 10% of the total workforce), have devoted working hours to charity



**17**

Days of community engagement were recorded in 2024<sup>1</sup>

<sup>1</sup>. SCOR Investment Partners encourages its staff to step up and take these engagement initiatives even further.

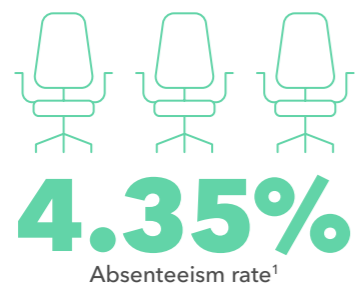
# Guaranteeing quality of life in the workplace for our employees

SCOR Investment Partners endeavours to offer its employees working conditions that are conducive to work-life balance by creating a flexible working environment and organising events to raise awareness about issues relating to health and well-being in the workplace.

## Flexibility on a day-to-day basis

SCOR Investment Partners has introduced the flex office in order to make more efficient use of its Paris office space at a time when work-from-home is becoming more widespread. Our staff can opt to work from home one day a week and enjoy a certain degree of flexibility with their working hours, enabling them to achieve a better work-life balance.

Our office facilities have been upgraded, to modernise office equipment and include schemes to recycle and reuse surplus materials and office equipment.



## Services aimed at making day-to-day life easier for our employees:



A subsidised staff restaurant



A gym (at the Paris office)



A concierge service



A network of subsidised nurseries



Parking spaces for cars and two-wheelers (with chargers for electric vehicles)



A bicycle parking lot

## Paying closer attention to the health of our employees

We protect the health and safety of our staff by rolling out measures geared towards preventing accidents and malicious acts, based on two of the Group's policies:

- its Physical Safety and Security Policy;
- its Occupational Health and Safety Policy.

The Group is keen to foster the well-being and health of its employees, so in 2024 it continued to roll out its prevention campaign on the topic of physical and mental health. It stepped up its efforts to raise awareness of psychosocial risks in

order to help its staff identify the symptoms and offer appropriate support.

Specific events are held within SCOR Group to keep its staff informed about various issues relating to well-being and health: training sessions, Well-Being Week, mental illness prevention initiatives, identification of and training for mental health first aiders, activities in support of the Movember initiative to raise awareness of issues affecting men's health. A medical service is available to staff, including emergency care and health advice.

As with all Group members, the staff at SCOR Investment Partners have access to lfeel, a mental care and well-being platform offering a broad range of support resources.

It supplements various other psychological support programmes that the Group has set up to help any employees who wish to receive support.

<sup>1</sup> The number of days lost during the year under review, including sick leave, maternity leave, paternity leave, parental leave, sabbaticals and exceptional leave, divided by the total theoretical number of days worked during that same year, based on the average number of employees in a given year.

## Attracting and retaining talent

SCOR Investment Partners applies the Group's human resources management strategy, which focuses on three key areas:

- Attracting and retaining talent thanks to an attractive Compensation Policy and comfortable working environment;
- Offering working conditions that are conducive to the development of an inclusive culture, well-being and employee engagement;
- Promoting social dialogue.

In March 2023, the Group's Executive Committee approved a new operating model for hiring purposes (Talent Acquisition), involving the creation of a Group-wide talent acquisition team. Application of this model is enabling SCOR Investment Partners to continue working towards its goal of being an employer of choice.



### Compensation Policy

SCOR Investment Partners has drawn up an attractive Compensation Policy factors in attract and retain talent, one that is based on merit and aligned with SCOR Group's own policy.

The policy upholds the company's values and defines the way in which they must be applied to its day-to-day operations.

The policy is comprehensive and promotes, in particular, a sound and effective approach to risk management. It is based on objective skills, experience and seniority criteria. These criteria are applied company-wide and assess

the degree to which individual and collective targets are met. The assessment includes the manner in which employees conduct themselves in pursuit of these targets.

Compensation is made up of various components:

- A fixed portion and a variable component;
- A portion that is paid immediately and a portion that is deferred;
- An individual portion and a collective portion.

Each employee's performance appraisal, on which a portion of their compensation directly

depends, consider both financial and non-financial criteria.

### Labour relations

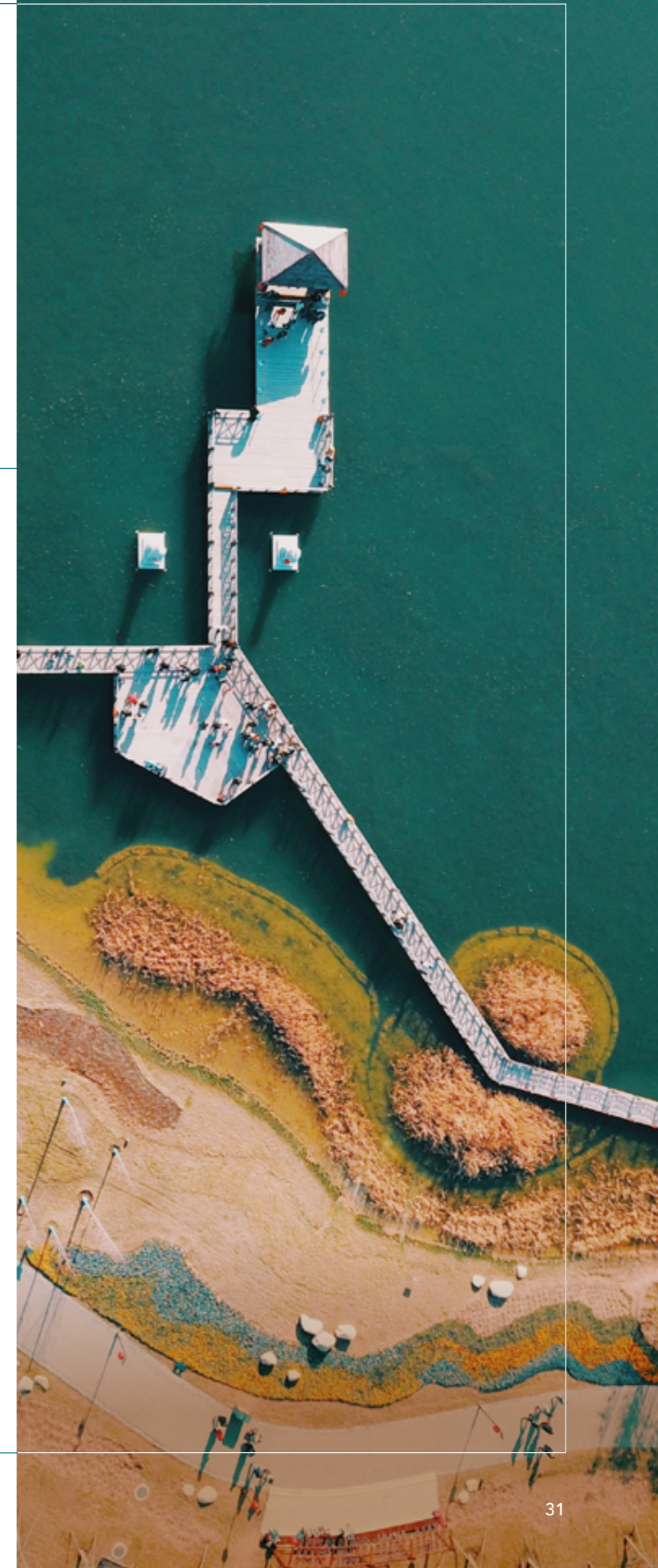
SCOR Investment Partners places a great deal of importance on maintaining social dialogue, observing workers' rights and upholding the right to collective bargaining.

The Group has set up a Common European Companies Committee (CECC) that covers SCOR Investment Partners as a 100% Group subsidiary. The CECC is made up of employee representatives from all SCOR Group's European subsidiaries and has certain prerogatives when it comes to information and consultation. To facilitate fruitful dialogue, the Committee is kept informed of the Group's overall position as well as its economic and financial outlook. In France, the Social and Economic Committee (SEC) is a venue for social dialogue at local level with representatives of the French workforce.



"SCOR Investment Partners' success and the satisfaction of its clients depend first and foremost on its ability to attract, engage, develop and retain skilled and talented staff."

**ALEXANDRE JAEGLÉ**  
Head of Business Development



## Training, education and skills development

### SCOR Investment Partners pays close attention to the development of its employees' skills.

It is essential to build up their expertise, knowledge and careers as this will secure their engagement and well-being. This in turn will contribute to the company's performance.

Annual performance appraisals and career development reviews create ideal opportunities for employees to discuss their ambitions and interests with their manager, and to explore any

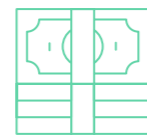
career opportunities offered within the Group.

A personalized skills development plan can be created for any interested employee, who will benefit from the support of their manager and the Group's training staff throughout this process.



9

Hours of training provided on average per employee<sup>1</sup>



20,992

Euros allocated to training



285

Hours of ethics and compliance training provided in 2024 (vs 150 hours in 2023)

1. Hourly volume including mandatory training courses.

### SCOR UNIVERSITY

SCOR University is SCOR Group's main training programme and is able to rely on a team of training and career development experts. The guidance offered by this team fosters the skills development of SCOR Investment Partners' employees. The guidance is provided either directly or indirectly:

- Directly, through career development, by building on learning experiences and by providing access to a broad range of training resources and development opportunities;
- Indirectly, by helping the different business lines and departments to develop specific programmes and courses tailored to their needs.

SCOR University focuses its development on priorities that are tailored to the needs of the various business lines as well as the strategic objectives of the Group and its subsidiaries.

In 2024, various specific training programmes were launched (or relaunched following a review) by SCOR University:

- The **SCOR Manager Academy**, which was set up to provide career development guidance for managers or aspiring managers;
- The **SCOR Expertise Academy**, a program designed to clarify expectations for experts and strengthen their key skills.

- **Leading Forward**, the Group's new leadership programme, is an 8-month course including three weeks of residential workshops in Paris, New York and Singapore;
- **DiSCORvery 2024**, the hybrid training programme for new arrivals joining the Group. It combines round tables with members of the Group's Board of Directors and Executive Committee, and meetings with the heads of the sustainability, diversity, inclusion and engagement teams.

### Training and raising awareness of ESG and CSR matters

SCOR Investment Partners builds on the sustainable finance knowledge and skills of its investment teams by getting them involved in working groups and external initiatives, such as those led by the *Institut de la Finance Durable* in which they play an active part.

New sustainable finance standards and innovations are shared throughout SCOR Investment Partners during dedicated training sessions. This makes it easier to factor sustainability best practices into the portfolios we manage.

- Since 2022, all SCOR Investment Partners employees have attended at least one training session on an ESG or CSR topic.
- In 2023, three training sessions were provided to all staff on the topics of sustainable finance, biodiversity conservation and first aid. The Group also held a conference on the theme of "Integrating clean water considerations into investment strategies".

The Group marked European Disability Employment Week (EDEW) by holding events to promote the inclusion of disabled people. Cultural exchange workshops and awareness-raising campaigns on disabilities were also held, primarily via AKTISEA, one of the Group's partners.



"Many initiatives are brought to the attention of our employees each year aimed at raising their awareness of ESG issues such as the inclusion of disabled people in the workplace, the promotion of cultural diversity and global warming. Some of these initiatives are led by the SIGN+ network."

**RAPHAËLLE POUPON**  
Chief Compliance Officer

### Training in ethics and compliance

**Mandatory compliance training courses, covering the topic of sanctions and embargoes, are provided by the Group each year to all SCOR Investment Partners employees.**

These are residential courses and are supplemented with periodic training sessions in e-learning sessions. The Group's Code of Conduct is the subject of compulsory annual online training for all employees.

Each year, SCOR Investment

Partners meets the regulatory requirements specific to asset management by rolling out a training course on anti-money laundering and terrorist financing as well as a course on preventing market abuse. These courses are mandatory for all employees and are provided in e-learning format.

In 2024, two mandatory training courses provided by the Group were attended by all SCOR Investment Partners employees:

- Training on tackling corruption;
- Cybersecurity training.

# 05. Guaranteeing compliance with ethical business principles

SCOR Investment Partners pledges to undertake its business activities with integrity and to comply with current regulations as well as with the company's values and in line with SCOR Group's commitment to the United Nations Global Compact. As a signatory of the Principles for Responsible Investment (PRI) since 2016, SCOR Investment Partners also endeavours to respects and promotes them.

We place a great deal of importance on respect for human rights and refuse to be complicit in any violation of these rights. In accordance with the fundamental conventions of the International Labour Organization (ILO), We do not tolerate any form of discrimination, abuse, servitude, forced labour, human trafficking, child labour or slavery, whether within our company or in any company with which we maintain a business relationship.

All SCOR Investment Partners staff members take care to maintain the bonds of trust we have established with our clients, shareholders and the general public.

## OUR VARIOUS COMMITMENTS ARE OFFICIALLY SET OUT IN:

- The SCOR Investment Partners Code of Ethics<sup>1</sup>
- SCOR Group's Code of Conduct
- The Group's Statement on Slavery and Human Trafficking
- The Sustainable Development Charter between the Group and its suppliers and subcontractors

<sup>1</sup>. Internal document.

## Employee commitments

Each year, all SCOR Investment Partners staff members must sign a statement that they comply with the provisions set out in our procedures manual and with our Code of Ethics and its appendices.

Accordingly, they must confirm that they have reported any conflict of interests or potential violations of the ethical and compliance

requirements imposed on them and reiterate their commitment to meet all these requirements.

Lastly, employees must also declare all gifts or benefits paid or received during the year from the management company's counterparties, intermediaries and suppliers. This includes gifts or benefits, from a business that the

management company is likely to have a relationship with, which the employee may have omitted to declare previously.



"The approach consists of identifying the risks of non-compliance by activity, prioritising our efforts and resources allocated to managing these risks according to their severity and likelihood of occurring, and drawing up continuous prevention, detection and remedial procedures in response to these risks."

**ERIC TALLEUX**  
Chief Risk Officer

# SCOR Group's Code of Conduct

The ethical principles formalised in SCOR Group's Code of Conduct serve as a guide for day-to-day decision-making and for the conduct of each SCOR Investment Partners employee.

This code is integrated at several key stages in the management of SCOR Investment Partners' human capital: during annual performance reviews in particular but also in the training sessions provided to all new arrivals systematically and periodically to staff.

Failure to comply with the principles set out in the Code of Conduct could lead to disciplinary measures and criminal or regulatory proceedings, in accordance with applicable laws. Such failure negates the acquisition of performance shares and stock options or share warrants.

## KEY THEMES ADDRESSED BY THE CODE OF CONDUCT

- Top priorities and best practices regarding compliance with regulatory requirements and business ethics;
- Rules governing trade secrets and the use of inside information;
- Rules governing gifts and entertainment;
- The principle of due diligence with regard to stakeholders (Know Your Customer, KYC);
- Anti-money laundering;
- Rules on applying economic sanctions.

## A Compliance Policy centred around risk

A risk-based Compliance Policy Integral to its Code of Conduct, the Group's Compliance Policy<sup>1</sup> and SCOR Investment Partners' procedural framework set out the principles underpinning the compliance framework. One of the Compliance Policy's fundamental principles is to apply a risk-based approach.

1. The Compliance Policy is published in a central directory accessible by all employees. 2. Including the Code of Conduct, internal regulations and the SCOR Way (consisting of the Group's fundamental values and corporate culture).

# SCOR Investment Partners' Code of Ethics

SCOR Investment Partners has its own Code of Ethics which all its employees are required to respect. It adds to the Group's framework documents and principles<sup>2</sup> and is supplemented with internal procedures.

It draws from the following in particular:

- Legal and regulatory requirements, including those laid down by France's financial markets regulator (*Autorité des marchés financiers, AMF*);
- The provisions stipulated by the *Association française de la gestion financière (AFG)* and *Association française des sociétés de placement immobilier (ASPIM)*, both of which are French investment trade associations;
- Industry practice

The Code of Ethics sets out a number of rules governing professional and personal conduct that apply to all our staff:

- It stresses the importance of complying with rules on market integrity and transaction security;
- It sets out additional rules for employees in sensitive roles, especially executives;
- It notes that the AMF may impose sanctions in the event of non-compliance with the rules of ethics stipulated by the AFG and ASPIM, and that internal sanctions may also be applied if these rules or those contained in the Code are breached.

The Code of Ethics is updated on a regular basis under the supervision of the Head of Compliance and Internal Control.

## OUR MAIN RULES OF ETHICS

- Be honest, loyal and transparent;
- Behave in a professional manner;
- Prevent conflicts of interest;
- Be respectful;
- Ensure that clients' interests are paramount;
- Protect SCOR Investment Partners' assets;
- Comply with the legal and regulatory requirements applicable to SCOR Investment Partners;
- Respect market integrity;
- Report observed failings

# Addressing the main compliance issues

Alongside the Code of Conduct and Code of Ethics, SCOR Investment Partners also applies a series of policies and procedures to address the most important compliance issues it faces as a portfolio management company.

## Anti-corruption efforts

SCOR Investment Partners applies SCOR Group's Anti-corruption Policy, which covers all illicit or illegal activities, by adapting it to its own line of business. SCOR Investment Partners supplements the Group's policy in order to factor in the specific features of the asset management industry with a procedure governing gifts and entertainment, a service provider selection and Know Your Customer (KYC) policy, and an ethical whistleblowing procedure.

The procedure governing gifts and entertainment introduced by SCOR Investment Partners has been tailored to its line of business and is consistent with market regulations and best practices. Under this procedure, employees must refuse all gifts, invitations or other benefits that might place them in a position of obligation due to their nature, value or recurrence and, more generally, that might risk compromising their impartiality or integrity.

All gifts and invitations received must be reported. All invitations must be reported prior to the event in order to receive authorisation.

Moreover, any employee wishing to offer a gift or invitation on behalf of SCOR Investment Partners must first obtain authorisation to do so and, if authorised, enter the relevant information about the gift or invitation into the tool provided for this purpose.

1. This may include employees, subcontractors, consultants, clients, suppliers and any other stakeholder with relevant information to share.

## Prevention of money laundering and terrorist financing

As an asset management company, SCOR Investment Partners applies an anti-money laundering and terrorist financing procedure specific to its line of business.

The procedure includes a risk-based approach and monitoring mechanisms overseeing fund assets and liabilities as well as third parties (service providers, employees, etc.). It also sets out the procedure for reporting suspicious activity and for handling and following up on such reports. For this purpose, we have our own platform for reporting suspicious activity.

## Preventing and managing conflicts of interest

SCOR Investment Partners could face situations where potential conflict of interests might arise, in particular between the interests of the company, its employees or its clients.

In order to comply with current laws and regulations and ensure the protection and best interests of our clients, we have established a mechanism to prevent and manage conflicts of interest based on a specific procedure, a map of conflicts of interest and a register. Employees have reporting requirements they must meet whenever they identify a potential conflict of interests. In addition, they must enter all the offices and positions they hold outside their position at SCOR Investment Partners into a digital platform provided for this purpose.

## Market abuse and insider trading

SCOR Investment Partners has set up a structure that enables it to prevent market abuse as part of its efforts to avoid disruption to orderly market operations, prevent criminal behaviour and comply with regulations.

The Executive Committee has implemented the procedures and controls needed to ensure that any sensitive information capable of leading to insider trading is kept confidential.

The Chief Compliance Officer keeps a list of securities on which our employees have access to inside information. Transactions in these securities are prohibited for all portfolios managed by SCOR Investment Partners.

Where personal trading is concerned, our employees are prohibited from trading in:

- securities issued by SCOR or its affiliated companies, in accordance with the procedures applicable to the Group (barring certain exceptions);
- UCIs managed by SCOR Investment Partners or an affiliated company;
- any direct securities, i.e. the shares or bonds of a given issuer, unless previously authorised by the Chief Compliance Officer and Chief Executive Officer.

## Ethical whistleblowing

In 2023, SCOR Group rolled out a new whistleblowing platform called SCOR SpeakUp. The platform is hosted by an independent third party and can be accessed easily via the Group's intranet and internet websites. It enables, for example, anyone to share information regarding compliance issues or to report any potential breach of a human rights commitment. In addition, SCOR Investment

Partners has also set up a procedure for collecting and handling ethical whistleblowing reports in an appropriate manner. The procedure applies to its entire workforce, including consultants and subcontractors.

Whistleblowing reports will be sent to the Chief Compliance Officer, whether anonymously or otherwise. The CCO is responsible

for handling and overseeing the process. The information will be kept confidential and the whistleblower will be protected during the resulting investigation.

## Sanctions and embargoes

SCOR Investment Partners complies with all laws and regulations governing financial and trade sanctions. Accordingly, the compliance teams have drawn up and implemented a general framework that includes:

- a risk-based analysis;
- a Know Your Customer (KYC) process;
- a tool to identify controversies and sanctions;
- a clear definition of roles and responsibilities;
- a specific escalation process.

## Relations with external stakeholders



“We analyse the impact of changing trends and emerging risks in order to develop solutions that will anticipate investors’ future needs and protect their interests, while helping to create a more resilient society. This involves developing a range of responsible products.”

**ANNE-LAURE MUGNIER**  
Head of Marketing & Communications

### Investor relations

SCOR Investment Partners pledges to place the expectations and needs of its investor-clients at the heart of its activities. We make sure we behave with integrity, honour our promises and are consistent in

everything we do and say. Transparency, proximity and mutual bonds of trust are central to the relationships we maintain with our clients.

### Supplier relations

Suppliers are given access to a dedicated platform through which they are required to:

- Provide all legal documents enabling SCOR Investment Partners to verify their identity;
- Pledge to adhere to the Group’s Sustainable Development Charter<sup>1</sup>. The Charter refers to the fundamental conventions of the ILO as well as the principles of the United Nations Global Compact relating to human rights, labour, the environment and anti-corruption.

No payment may be made to a company that has not completed these formalities.



**100%**  
of suppliers have signed SCOR Group’s Sustainable Development Charter.



“SCOR Investment Partners ensures that its suppliers comply with the core principles of corporate responsibility.”

**ÉLODIE PUPAT**  
Head of Operations

### Tax transparency

Compliance with tax regulations forms an integral part of the principles underlying the way in which SCOR Investment Partners operates. We therefore undertake to comply with the tax laws and regulations applicable wherever we conduct our business.

<sup>1</sup>. Adherence is mandatory, unless said third party already applies equivalent internal principles or charters.

06.

# Managing our environmental impact

Our main environmental impact is generated as a result of the investment decisions we take when managing the portfolios entrusted to us. We therefore work to keep our direct environmental impact under control.

**Our approach was developed at the SCOR Group level and essentially involves the following:**

- rallying our employees;
- rolling out an energy sobriety plan;
- managing our office buildings in an ecological manner;
- setting travel guidelines.

**We can limit our ecological footprint by:**

- **Reducing our energy consumption and greenhouse gas (GHG) emissions**  
**OBJECTIVES<sup>1</sup>**
  - > 70% of electricity obtained from renewable sources by 2025
  - > Zero net emissions by 2030<sup>2</sup>
- **Reducing our waste generation**  
**OBJECTIVE**
  - > Zero plastic in all our office buildings by 2050
- **Offsetting our residual emissions**  
**OBJECTIVE**
  - > Continue to offset 100% of our residual Scope 1, 2 and 3 GHG emissions

## **SCOR Group's commitments**

- In 2017, the Group signed the French Business Climate Pledge, a voluntary commitment made by businesses operating in France that are working to transition to a low-carbon economy and to develop low-carbon solutions, technologies, products and services.
- In 2021, the Group joined the international Act4Nature initiative led by a network of businesses, scientific partners, environmental NGOs and public entities, with the aim of encouraging businesses to step up their commitment to biodiversity.

1. Objectives set by SCOR Group to which SCOR Investment Partners is contributing.  
2. A new objective set by SCOR Group and announced in its strategic plan, Forward 2026.

## Better managing our resources, recycling our waste

SCOR Investment Partners' main office is located in Paris<sup>1</sup>; the building belongs to SCOR Group and benefits from an eco-responsible approach to building management thanks to the policies adopted and decisions taken by the Group.

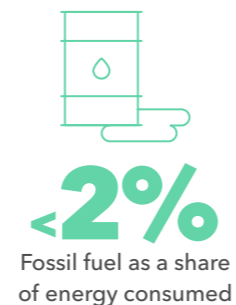
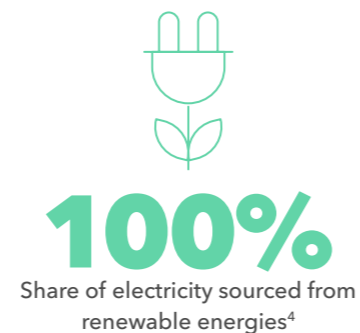
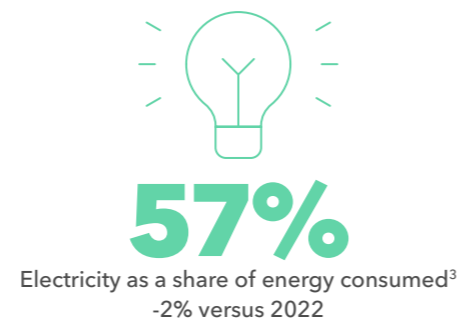
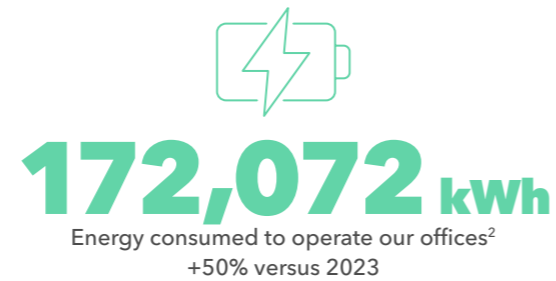
### Certifications obtained by the Paris office

ISO 14001  
Environmental management  
ISO 50001  
Energy management

### Energy sobriety plan

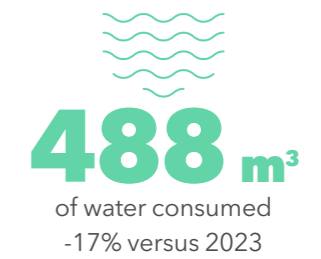
With the world in the midst of an energy crisis, SCOR Group has prepared an energy sobriety plan, which includes limiting the use of heating and air-conditioning and informing employees about eco-responsible habits (reducing the amount of electricity consumed by our lighting systems and equipment, opting to take the stairs rather than the lift, etc.). In addition, we favour renewable sources of energy.

1. Total surface area of the office building: 590 m<sup>2</sup> in 2024 (vs 441 m<sup>2</sup> in 2023).  
2. Including lighting, heating and air-conditioning - of which internal datacentres - and the energy needed to operate various equipment. Energy consumption was estimated based on the surface areas of the premises occupied by SCOR Investment Partners in Paris (Kléber), London and Zurich.  
3. The remaining amount of energy consumed mainly concerns the district heating and cooling systems used in the Paris offices (5 avenue Kléber).  
4. Since 2022. 5. The amounts of waste generated and recycled and of water consumed were estimated for the London, Zurich and Paris (Kléber) premises, in proportion to the number of SCOR Investment Partners employees working in the buildings occupied by SCOR Group.

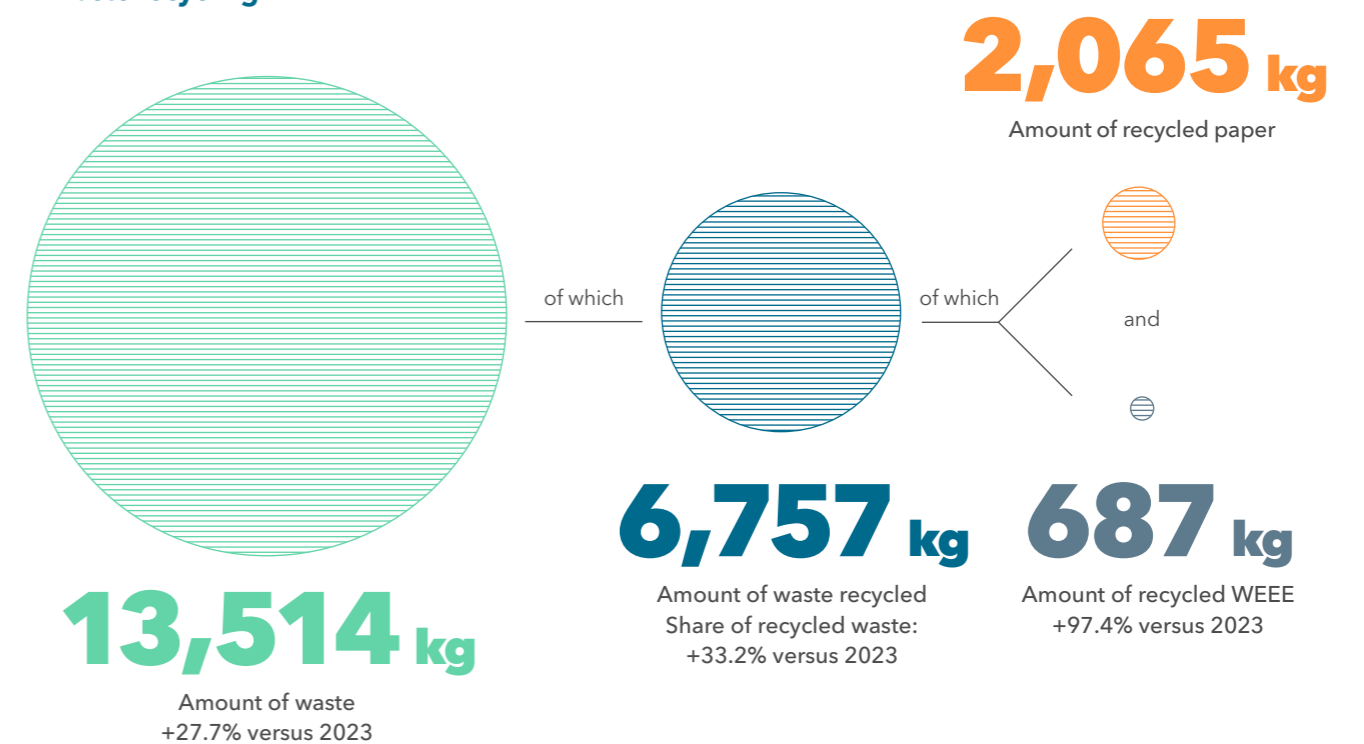


### Waste reduction

We endeavour to reduce the amount of waste we generate. In 2023, we signed a SCOR Group charter aimed at limiting single-use plastic in our premises as much as possible. Thereafter, we pledge to recycle as much waste as possible: paper, plastic, glass, electrical and electronic equipment (WEEE), batteries, CDs and polystyrene<sup>5</sup>.



### Waste recycling





  
**207,274**  
 kg CO<sub>2</sub>eq

SCOR Investment Partners' greenhouse gas emissions (Scopes 1, 2 and 3)

  
**2,253**  
 kg CO<sub>2</sub>eq

Carbon intensity per employee (Scopes 1, 2 and 3) versus 1,001 kg CO<sub>2</sub>eq in 2023

### SCOR Investment Partners' annual emissions (kg CO<sub>2</sub>eq)<sup>1</sup>

The amount of associated greenhouse gas emissions rose substantially between 2023 and 2024 mainly because of an increase in business travel (Scope 3).

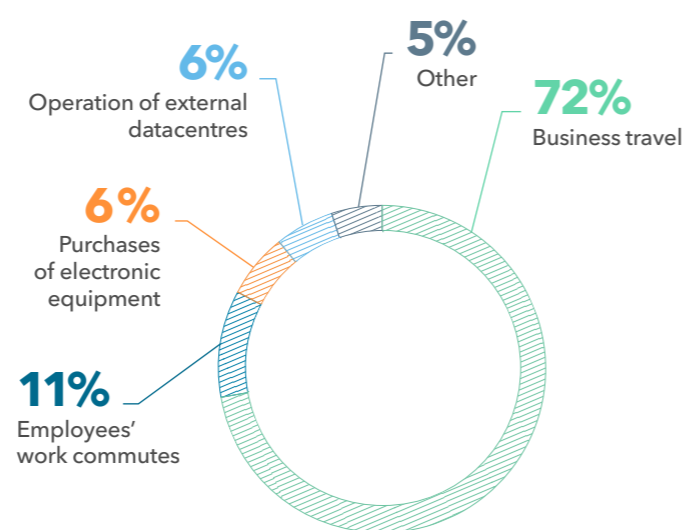
	2024	2023	Change
Scope 1	2,939	2,524	+16%
Scope 2	5,387	5,315	+1%
Scope 3	198,948	73,221	+172%
Associated greenhouse gas emissions (sum of Scopes 1, 2 and 3)	207,274	81,060	+156%
GHG/employee (intensity)	2,253	1,001	+125%

## Emissions: measure, reduce and offset

SCOR Investment Partners intends to contribute to SCOR Group's net zero emissions target by 2030.

The Group has monitored and reported the carbon emissions associated with operating the main buildings it occupies, its vehicle fleet, its business travel and, to a much lesser extent, its office supplies (paper only) since 2009.

### Main sources of emissions:



### Composition of associated Scope 1, 2 and 3 emissions:

- **Scope 1:** emissions generated from car leases and from the use of fuels and coolants in occupied buildings;
- **Scope 2:** emissions generated from occupying buildings (electrical energy and other sources of heating and cooling);
- **Scope 3:** emissions generated from business travel, waste generation, water consumption, external datacentres, purchases of IT equipment and paper, and employee commutes.

### OFFSETS

The Group has offset the residual greenhouse gas emissions from its operations since 2019 with carbon credits<sup>2</sup>, thanks to two forest conservation projects certified in accordance with VCS (Verified Carbon Standards) and CCB (Climate, Community and Biodiversity Standards).

<sup>1</sup> The figures shown in the table are estimates as certain emissions were calculated based either on the surface area occupied (m<sup>2</sup>) in the offices in which the Company operates or on the number of employees, depending on the case. <sup>2</sup> These carbon credits are not deducted from the greenhouse gas emissions presented above, in accordance with the GHG Protocol.

## Promoting green mobility

### Public transport

We encourage the use of low-emission modes of transport by subsidising our employees' public transport expenses.

### Business travel

Business travel is among the biggest sources of carbon emissions associated with SCOR Investment Partners' operations. It accounted for 149,810 kg CO<sub>2</sub>eq of emissions in 2024 corresponding to 379,432 kilometres travelled<sup>1</sup> (i.e. about 73% of total emissions generated<sup>2</sup>).

Employees are informed about the environmental impact of business trips, especially by air<sup>3</sup>, and are encouraged to consider alternative options such as holding virtual meetings. With this in mind, the business travel booking tool shows the carbon footprint of each trip.



# 26%

Train travel as a share of km travelled during business trips undertaken by SCOR Investment Partners employees



# About 73%

Business travel as a share of carbon emissions generated from SCOR Investment Partners' operations

### Cycling

The financial aid allocated to transport expenses may be used to purchase a bicycle, while maintenance is offered each year to employees who cycle to work free of charge. Electric bicycles are also made available for short trips, such as home-work commute, free of charge.

## Electric bicycles available for free

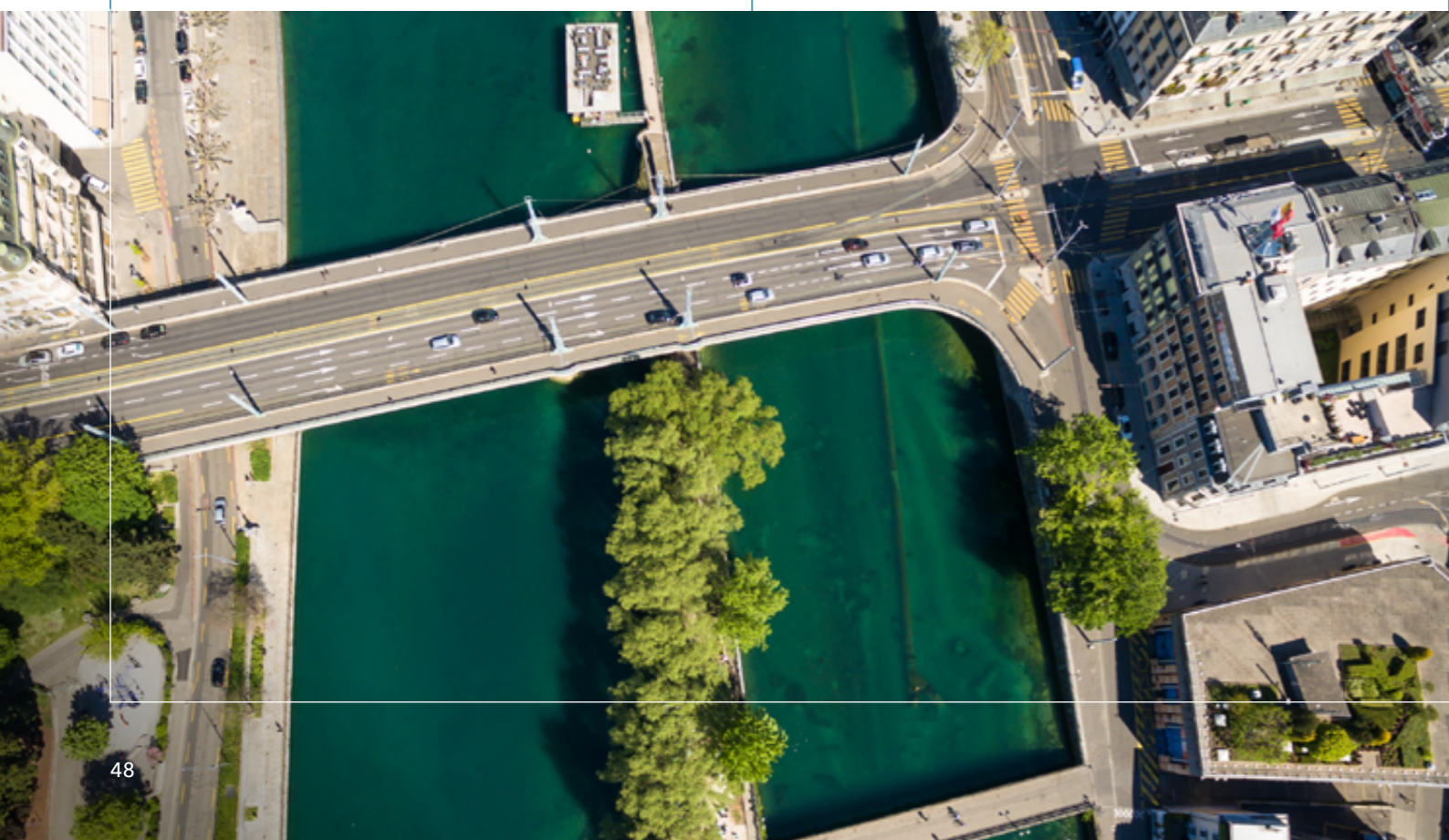
### Electric cars

Employees having to travel by car can make use of electric charging stations installed in the car park of our Paris site.

Our mobility fleet is limited to six vehicles and allocated to specific staff members. No new car leases have been signed since 2023, and any existing car leases that are renewed are solely for electric cars.

## Any existing car leases that are renewed are solely for electric cars

<sup>1</sup>. Excluding car travel, as this information is not available. <sup>2</sup>. In 2023, emissions associated with business travel amounted to 24,239 kg CO<sub>2</sub>eq (124,910 kilometres travelled, excluding by car), i.e. about 30% of the Company's total emissions which amounted to 81,060 kg CO<sub>2</sub>eq. The increase in emissions associated with business travel between 2023 and 2024 is attributable to the increase in business trips. <sup>3</sup>. In addition, the Company does not make use of private jets.



# Appendices

## Summary of key indicators

### Social and governance indicators

Theme	Metric	Unit	2024	2023
	Total headcount	-	92	85
	Staff turnover rate	%	8.2	13.8
	Average seniority of registered workforce	years	5.5	5.7
	Share of women in the workforce	%	45.0	42.4
	Share of employees fully dedicated to ESG	%	4.3	3.5
<b>Training &amp; budget</b>	Training participation rate (excluding mandatory training)	%	98.9	92.9
	Total number of legal & compliance training hours	hours	285	150
	Total number of training hours (Including mandatory training)	hours	791	1 646
	Training budget	thousands of euros	21.0	33.0
	ESG budget	thousands of euros	80.6	218.0
<b>Health &amp; safety</b>	Absenteeism rate	%	4.3	3.9
<b>Diversity &amp; inclusion</b>	Share of women on the Executive Committee (formerly the Management Board)	%	33.3	16.7
	Share of women on the Board of Directors	%	40.0	40.0
	Share of women among managers	%	45.5	40.9
<b>Community engagement</b>	Number of days of community engagement	-	17.0	6.5

### Environmental indicators

Theme	Metric	Unit	2024	2023
<b>Climate change</b>	Electricity consumption	kWh per year	97,547	67,830
	Fossil fuel consumption	kWh	2,103	3,203
	Total energy consumed (electricity, fossil fuels, heating, air-conditioning)	kWh per year	172,072	114,666
	Water consumption	m <sup>3</sup>	488	589
	Total amount of waste generated	kg per year	13,514	3,581
	Total amount of waste recycled	kg per year	6,757	1,566
	Greenhouse gas emissions associated with operations (location-based - Scopes 1, 2 and 3)	kg CO <sub>2</sub> eq per year	207,274	81,060
	Greenhouse gas emissions (Scopes 1 and 2)	kg CO <sub>2</sub> eq per year	8,326	7,839
	Carbon intensity per employee	kg CO <sub>2</sub> eq per year	2,253	1,001
	<b>Business travel</b>	Total business trips by air	km per year	279,537
Total business trips by car		litres of petrol per year	808	808
Total business trips by train		km per year	99,895	56,583
Share of business trips by train		%	26	45
Total business trips (by air, by train)		km per year	379,432	124,910
Greenhouse gas emissions associated with business travel		kg CO <sub>2</sub> eq per year	149,810	24,239

## DISCLAIMER - IMPORTANT INFORMATION

This document is issued by SCOR Investment Partners SE, Societas Europaea, the "Company", a portfolio management company regulated by the *Autorité des marchés financiers* under the number GP-09000006, whose registered address is 5 avenue Kléber, 75016 Paris, France, and which is registered in the Paris Trade and Companies Register under the number 510 235 815.

This document is produced by SCOR Investment Partners SE on a strictly voluntary basis and for information purposes only. The document is not intended as either a marketing document or contractual document nor as an investment proposal or investment advice.

The document does not constitute a non-financial performance statement as defined in Articles L.22-10-36 and L.225-102-1 of the French Commercial Code. For any information about the non-financial performance statement of SCOR Group, of which SCOR Investment Partners SE is a 100% subsidiary, we invite you to refer to the consolidated non-financial performance statement included in SCOR SE's universal registration document (SCOR DEU 2024.pdf).

All data referred to in this document consist of data interpreted by SCOR Investment Partners SE on the date of publication of this document, said data being subject to change without notification. Accordingly, we draw your attention to the fact that the data have not been certified or audited by a third party. They are solely the reflection of SCOR Investment Partners SE's interpretation of circumstances on the date of publication of this document. Any decision taken to invest in one of the investment funds or strategies referred to in the document must take into consideration all the characteristics and all the objectives of these funds and strategies as described in their respective legal or regulatory documentation.

The data presented in this document is data to the 31<sup>st</sup> December 2024, unless otherwise indicated.

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