



ESG Analyst Data

This document contains non-GAAP financial measures. For reconciliations to GAAP financial measures, please see page 5.

TOPIC	METRIC	2022	2021	2020
Economic				
<u>Financial Performance</u>	Earned Premiums (million USD)	\$33,763	\$30,855	\$29,044
	Total Revenues (million USD)	\$36,884	\$34,816	\$31,981
	Core Income (million USD)	\$2,998	\$3,522	\$2,686
	Net Income (million USD)	\$2,842	\$3,662	\$2,697
	Net Income Per Diluted Share	\$11.77	\$14.49	\$10.52
	Total Assets (million USD)	\$115,717	\$120,466	\$116,764
	Shareholders' Equity (million USD)	\$21,560	\$28,887	\$29,201
	Return On Equity	12.2%	12.7%	10.0%
	Core Return On Equity	11.3%	13.7%	11.3%
	Book Value Per Share	\$92.90	\$119.77	\$115.68
	Dividends Per Share	\$3.67	\$3.49	\$3.37
	Amount of Excess Capital Returned to Shareholders through Dividends and Share Repurchases (million USD)	\$2,941	\$3,076	\$1,536
<u>Investments</u>	Total Investments (million USD)	\$80,454	\$87,375	\$84,423
	Percentage of Invested Assets in Fixed Maturity & Short-Term Investments	93%	93%	94%
	Net Investment Income Pre-Tax (million USD)	\$2,562	\$3,033	\$2,227
<u>Customers</u>	Customer Retention Rate	<u>SASB Report</u>	<u>SASB Report</u>	<u>SASB Report</u>

TOPIC	METRIC	2022	2021	2020
Environmental				
GHG Emissions	Scope 1 GHG Emissions (metric tons CO ₂ e)	17,828	12,794	13,500
	Emissions from Mobile Combustion (metric tons CO ₂ e)	16,686	11,655	12,414
	Emissions from Office Activity (metric tons CO ₂ e)	1,142	1,139	1,086
	Scope 2 GHG Emissions (metric tons CO ₂ e) ^[1]	20,322	20,683	21,908
	Total Scope 1 & Scope 2 GHG Emissions (metric tons CO ₂ e) ^[1]	38,150	33,477	35,408
	GHG Emissions per Revenue (metric tons CO ₂ e per million USD)	1.03	0.96	1.11
	GHG Emissions per Employee (metric tons CO ₂ e per person) ^[2]	1.17	1.09	1.16
	Scope 3 Emissions from Travel	10,094	4,479	5,666
	Percentage of Electricity from Renewable Sources	23%	22%	22%
	Percentage of Total Energy from Renewable Sources	7%	8%	8%
	Emissions Reduction Initiatives (y/n)	Y	Y	Y
	GHG Emissions Reduction Goal (y/n)	Y	Y	Y
Climate	Climate Opportunities Discussed (y/n)	Y	Y	Y
	Climate Risks Discussed (y/n)	Y	Y	Y
Social				
Workforce Data	Global Headcount	32,589	30,778	30,572
	Percentage of Employees Who Work Full Time	98%	98%	98%
	Percentage of Employees Located in the United States	90%	90%	91%
	Percentage of Women in Workforce (U.S. only)	54%	54%	55%
	Percentage of Minorities (people of color) in Workforce (U.S. only)	27%	25%	25%
	Voluntary Turnover Rate (U.S. only) ^[3]	11.6%	10.1%	5.5%
	Voluntary Turnover Rate (Global) ^[3]	11.7%	10.2%	5.6%
	Involuntary Turnover Rate (U.S. only) ^[3]	0.8%	1.5%	1.2%
	Involuntary Turnover Rate (Global) ^[3]	0.8%	1.5%	1.2%
	Total Turnover Rate (U.S. only) ^[3]	12.4%	11.6%	6.7%
	Total Turnover Rate (Global) ^[3]	12.5%	11.8%	6.9%
Supplier Management & Diversity	Supplier Management Policy (y/n)	Y	Y	Y
	Diverse Supplier Spend (Tier 1 and Tier 2)	\$150 million+	\$160 million+	\$140 million+

[1] Location-based method.

[2] Travelers' past Sustainability and TCFD Reports calculated the GHG emissions per employee based on the Company having 30,000 employees, which was an approximation. In this report, we used the actual number of employees per year to calculate the GHG emissions per employee for all years included in the chart, which resulted in minor and insignificant discrepancies in the resulting numbers for the historical years.

[3] Excludes Simply Business and Zensurance.

TOPIC	METRIC	2022	2021	2020
Social				
<u>Human Rights</u>	Equitable Pay Statement (y/n)	Y	Y	Y
	Human Rights Statement (y/n)	Y	Y	Y
	Equal Employment Opportunity Policy (y/n)	Y	Y	Y
<u>Ethics</u>	Anti-Bribery & Anti-Corruption Policy (y/n)	Y	Y	Y
	Code of Business Conduct & Ethics (y/n)	Y	Y	Y
	Whistleblowing & Non-Retaliation Policy (y/n)	Y	Y	Y
<u>Community</u>	Direct Cash	\$17,167,515	\$17,056,108	\$19,537,777
	Foundation Cash	\$6,039,000	\$5,546,500	\$3,407,352
	Total Cash	\$23,206,515	\$22,602,608	\$22,945,129
	Non-Cash	\$478,243	\$1,631,844	\$1,767,285
	Annual Cash/Volunteer Match Offer per Employee	\$1,500	\$1,500	\$1,500
	Community Connections Matching Gifts/Volunteer Match Contributions (million USD)	\$1.8	\$1.6	\$1.7
	Employee Volunteer Hours	73,000	57,000 ^[1]	50,000 ^[1]
Governance^[2]				
<u>Board Composition & Independence</u>	Size of the Board (Number of Nominees Elected at the Annual Meeting)	13	11	11
	Board Average Age	64	65	65
	Mandatory Retirement Age (y/n)	Y	Y	Y
	Average Director Tenure	8	9	9
	Number of Independent Directors	12	10	10
	Percentage of Directors Who Are Independent	92%	91%	91%
	Independence of Committees (Other than Executive Committee)	Y	Y	Y
	Independent Chairman (y/n)	N	N	N
	Independent Lead Director (y/n)	Y	Y	Y

[1] The COVID-19 pandemic severely reduced volunteer activities among our employees, resulting in reduced volunteer hours.

[2] Information provided is as of the conclusion of the Annual Meeting of Shareholders for the stated year. Updated information, as applicable, is reflected in the Governance Practices section of our sustainability site. In 2023, the size of our Board increased to 14, 13 of our directors are independent (93%), five are women (36%) and two are racially/ethnically diverse (14%).

TOPIC	METRIC	2022	2021	2020
Governance				
<u>Board Diversity</u>	Number of Women on the Board	5	4	4
	Percentage of Directors Who Are Women	38%	36%	36%
	Number of Diverse Directors	2	1	1
	Percentage of Directors Who Are Diverse	15%	9%	9%
<u>Board & Committee Meetings</u>	Number of Board and Committee Meetings During the Calendar Year	32	33	35 ^[1]
	Number of Directors Attending Less than 75% of Meetings During the Calendar Year	0	0	0
	Executive Session (y/n)	Y	Y	Y
<u>Shareholder Rights</u>	Annual Election of Directors (y/n)	Y	Y	Y
	Majority Voting Standard for Director Elections (y/n)	Y	Y	Y
	Single Voting Class (y/n)	Y	Y	Y
	Proxy Access (y/n)	Y	Y	Y
	Poison Pill (y/n)	N	N	N
<u>Executive Compensation</u>	Clawback Provision for Executive Compensation (y/n)	Y	Y	Y
	Single-Trigger Vesting (y/n)	N	N	N
	CEO Stock Ownership Guidelines	Y	Y	Y
	CEO Stock Ownership Multiple of Base Salary	6	5	5
	Vice Chairmen & Executive Vice Presidents Stock Ownership Guidelines	Y	Y	Y
	Vice Chairmen & Executive Vice Presidents Stock Ownership Multiple of Base Salary ^[2]	3	3	3
	Director Stock Ownership Guidelines (y/n)	Y	Y	Y
	Director Stock Ownership Multiple of Annual Deferred Stock Award	4	4	4

[1] In addition, during the first few months of the COVID-19 pandemic, the Board held bi-weekly calls to discuss topics related to the pandemic.

[2] Under the Compensation Committee's executive stock ownership policy, the CEO has a target ownership level of the equivalent value of 600% of base salary, Vice Chairmen and Executive Vice Presidents have target ownership levels of the equivalent value of 300% of base salary, and Senior Vice Presidents have target ownership levels of the equivalent value of 100% of base salary.

Non-GAAP Reconciliations

Reconciliation of Net Income to Core Income

(DOLLARS IN MILLIONS, AFTER-TAX)	FOR THE YEAR ENDED DECEMBER 31,		
	2022	2021	2020
Net income	\$2,842	\$3,662	\$2,697
Adjustments			
Net realized investment (gains) losses	156	(132)	(11)
Impact of changes in tax laws and/or tax rates ^[1]	—	(8)	—
Core income	\$2,998	\$3,522	\$2,686

Reconciliation of Shareholders' Equity to Adjusted Shareholders' Equity

(DOLLARS IN MILLIONS)	AS OF DECEMBER 31,			
	2022	2021	2020	2019
Shareholders' equity	\$21,560	\$28,887	\$29,201	\$25,943
Adjustments				
Net unrealized investment (gains) losses, net of tax, included in shareholders' equity	4,898	(2,415)	(4,074)	(2,246)
Net realized investment (gains) losses, net of tax	156	(132)	(11)	(85)
Impact of changes in tax laws and/or tax rates ^[1]	—	(8)	—	—
Adjusted shareholders' equity	\$26,614	\$26,332	\$25,116	\$23,612

[1] Impact is recognized in the accounting period in which the change is enacted.

Calculation of Return on Equity and Core Return on Equity

(DOLLARS IN MILLIONS, AFTER-TAX)	FOR THE YEAR ENDED DECEMBER 31,		
	2022	2021	2020
Net income	\$2,842	\$3,662	\$2,697
Average shareholders' equity	\$23,384	\$28,735	\$26,892
Return on equity	12.2%	12.7%	10.0%
Core income	\$2,998	\$3,522	\$2,686
Adjusted average shareholders' equity	\$26,588	\$25,718	\$23,790
Core return on equity	11.3%	13.7%	11.3%

Average shareholders' equity is (a) the sum of total shareholders' equity at the beginning and end of each of the quarters for the period presented divided by (b) the number of quarters in the period presented times two.

Adjusted shareholders' equity is shareholders' equity excluding net unrealized investment gains (losses), net of tax, included in shareholder's equity, net realized investment gains (losses), net of tax, for the period presented and the effect of a change in tax laws and tax rates at enactment (excluding the portion related to net unrealized investment gains (losses)). Adjusted average shareholders' equity is (a) the sum of adjusted shareholders' equity at the beginning and end of each of the quarters for the period presented divided by (b) the number of quarters in the period presented times two.

Return on equity is the ratio of (a) net income for the period presented to (b) average shareholders' equity for the period presented. Core return on equity is the ratio of (a) core income for the period presented to (b) adjusted average shareholders' equity for the period presented.

Definitions of certain terms used in this Data Download are included in the Glossary of Selected Insurance Terms portion of the Form 10-K.