A Trusted Partner
2019 Environmental, Social, and Governance Report

Sirius Group
A Message From Our CEO

Thank you for taking the time to read our first environmental, social and governance report and to learn about our journey as we become a more sustainable business today and into the future. With our company’s roots dating back 75 years, the strength and value of Sirius Group is not measured in profits alone. It is also measured by the well-being of all our stakeholders—from our clients, employees and local communities to our investors and the environment.

Being a trusted partner to people all over the world in their greatest times of need is an awesome responsibility, and one that we take on with the sense of importance and urgency that it requires. By enabling our clients to rebuild their lives and businesses, they—in turn—can rebuild the success of their own communities.

We are focused on managing the risks that arise from ESG considerations and unlocking greater value for all stakeholders. We understand that we are just beginning and that there is still much to do on our ESG journey. We look forward to the progress we will make over the next year and thereafter, and to sharing that progress with you.

KIP OBERTING
President & CEO, Sirius Group

OUR APPROACH TO ESG

As a global provider of risk management products and services, we have embedded ESG principles in the very fabric of our company. Our approach involves reporting on our current initiatives and setting goals and targets to complement and enhance them in the future.

In just a year since our public listing on Nasdaq, we are taking steps to enhance and evolve our ESG approach and prepare our business for the future. To demonstrate the importance of ESG to our business, the Board of Directors has determined that the Nominating and Corporate Governance Committee of the Board of Directors will have ultimate oversight over our ESG strategy, policies and practices, and will report to the Board of Directors periodically.

On a daily basis, our ESG concerns are managed by the respective strategic and operational departments with oversight by the ESG Committee, led by Sirius Group senior management and comprising representatives from a group of cross-functional leaders across the business.

We believe that a future-focused perspective means adopting a financial, social and environmental responsibility. As a result, both the sustainability work we do at Sirius and this report are structured and presented in these four areas:

- Financial & Economic
- Social Responsibility
- Governance
- Environment
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75th Anniversary

Our Story
Our history and roots date back to 1945 in Europe, when and where our culture and commitment to clients were born. We’re honored to be celebrating our 75th anniversary in 2020 and continue to build upon our original values. We have evolved into a leading global (re) insurer with a strong commitment to our clients, employees, investors and external stakeholders.

Our philosophy has not changed – underwriting comes first, think like owners, maintain a disciplined balance sheet, and invest for total long-term return. We treat all stakeholders with honesty and integrity.

Our Business Plan
Generate superior risk-adjusted returns through disciplined underwriting rooted in the longevity and depth of our local management teams. Our global branch network has provided us with long-term client relationships that allow us to consistently outperform the global industry.

Main Corporate Strategic Objective
Maximize growth in book value per share over time for our shareholders through opportunistic and disciplined underwriting, investment deployment, and corporate mergers & acquisitions.
ABOUT THIS REPORT

We are a company that provides answers shaped to fit when it matters most. This report provides an overview of our developing strategy to govern those answers responsibly and effectively.

The information and key topics included in this report are informed by an analysis of reporting frameworks, including the Global Reporting Initiative Standards, those set by the Sustainability Accounting Standards Board, and the UN Sustainable Development Goals (SDGs). This is the first Environmental, Social and Governance (ESG) disclosure for Sirius Group and includes initiatives and performance data for calendar year 2019, as well as future and ongoing efforts to evolve our approach to ESG.

As we build on our ESG strategy and reporting systems, we will continue to share updates on our progress with our stakeholders. We invite you to review the disclosure and follow us as we continue to make strides and improvements into the future. For any questions or additional information, please email ESG@siriusgroup.com.
Contributing to the Resilience of Cities, Communities and Regions.

Skills, Innovation, Sustainability
At Sirius Group, we use our underwriting expertise, innovation and capacity to craft insurance and reinsurance programs that address the demanding risk circumstances that our clients face. At the same time, we apply our 75 years of skill and experience to develop solutions that incorporate environmental, social, and governance (ESG) considerations.

About Sirius Group
Sirius International Insurance Group, Ltd [Sirius Group], with over $2.5 billion of total capital and roots dating back to 1945, is a global multi-line (re)insurer headquartered in Bermuda with a unique global branch network that includes offices in Stockholm, New York and London. Sirius Group’s success over the years has come from working with honest, capable partners.

With a long list of markets and a short agenda—professionalism, flexibility and service—Sirius Group provides a fully diversified set of tailored risk products to clients in approximately 150 countries, including health and travel products to consumers through its two managing general underwriters, ArmadaCorp Capital, LLC (Armada) and International Medical Group, Inc. (IMG).

Since November 2018 Sirius Group has been publicly traded on Nasdaq Global Select Market under the symbol SG

Sirius Group by the Numbers:
- Over 8,000 contracts/accounts
- Nearly 2,000 clients
- Over 1,000 employees
- Business in approximately 150 countries
- 20 offices around the globe
- 2 wholly owned MGUs
- $6.4 Billion of Assets
- $2.5 Billion of Total Capital
- $1.9 Billion of Gross Written Premiums
- 94% 10yr average net combined ratio

FINANCIAL STRENGTH RATINGS

A- A- A-
A.M BEST S&P FITCH
Financial & Economic

To meet the requirements of our stakeholders’ (customers, shareholders, employees, regulatory authorities, suppliers, and the wider communities in which we serve), we practice responsible entrepreneurship. It’s crucial for Sirius to identify and manage all potential operational risks and conflicts of interest that can have a negative impact on the company and our operations.

Our Core Responsibility

Underwriting comes first. We provide superior service and innovative solutions to our clients and partners. This concept has been and remains one of our core business principles. Across our organization, we are dedicated in our commitment to deliver world-class service and capabilities to our clients.

We maintain a disciplined balance sheet. We have a thorough reserving process and a prudent reserving philosophy.

We invest for total long-term return. We seek opportunistic growth while generating superior financial returns for our shareholders over the long term.

We think like owners. We encourage individual personal development of our employees and reward them for outstanding performance.
**FINANCIAL HIGHLIGHTS**

**KEY FINANCIAL INDICATORS**

<table>
<thead>
<tr>
<th>Indicator</th>
<th>12.31.2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Gross Premium Written (2019)</td>
<td>$1.9 B</td>
</tr>
<tr>
<td>10 Year Net Combined Ratio (avg 2010–2019)</td>
<td>94%</td>
</tr>
<tr>
<td>Investment Portfolio Duration</td>
<td>1.6 yrs</td>
</tr>
<tr>
<td>Adjusted Book Value (Common + Preferred Equity)</td>
<td>$1.9 B</td>
</tr>
<tr>
<td>GAAP Financial Leverage Ratio</td>
<td>27%</td>
</tr>
<tr>
<td>Average Fixed Income Portfolio Credit Quality</td>
<td>AA</td>
</tr>
</tbody>
</table>

**AN EMPHASIS ON DIVERSIFICATION**

**GEOGRAPHICAL DISTRIBUTION***

- United States: 54%
- Europe: 23%
- Asia & Others: 6%
- Canada, Caribbean & Latin America: 17%

**KEY BUSINESS SEGMENTS***

- Global Property: 45%
- Global A&H (incl MGUs): 31%
- Specialty & Casualty: 24%
- Runoff & Other: <1%

**DIVERSIFIED PRODUCT OFFERINGS**

- Catastrophe: 45%
- Pro Rata & Per Risk: 31%
- Direct & Facultative: 24%
- Agriculture: <1%
- Casualty Reinsurance: 45%
- Trade Credit: 31%
- Aviation & Space: 24%
- Marine & Energy: <1%
- Environmental Insurance: 45%
- Surety Insurance: 31%
- Workers’ Compensation: 24%
- Runoff & Legacy Transactions: <1%

* Gross Premiums as of December 31, 2019

Controlled growth and diversification reduces volatility and allows for stable returns. In addition to Accident & Health insurance, recent diversification into primary lines in the United States includes environmental, surety, and workers’ compensation insurance.

**Risk Management**

Assessing and managing risk is an ongoing process that’s fundamental to our business. Our Board of Directors has overall responsibility for oversight of enterprise-wide risk and has delegated authority to oversee the company’s enterprise risk management. That includes regular reporting of the significant policies, procedures and practices employed to manage cyber risk, liquidity risk, credit risk, market risk, operational risk and insurance risk to the Audit & Risk Management Committee of the Board of Directors.

The Compensation, Finance and Nominating & Corporate Governance Committees have oversight of other risks, including compensation risk taking,
investment risk and corporate governance risk, respectively. These committees report to the Board on risk. In addition, the Board of Directors and/or its committees receive regular updates from management. The company’s Chief Risk Officer reports to the Audit & Risk Management Committee quarterly on the company’s liquidity and capital risk profile, compliance with regulatory capital requirements, changes to the company’s key risks and other information to facilitate the company’s oversight of the capital and liquidity risk management process.

The Chief Risk Officer also reports to the Audit & Risk Management Committee at least annually on the company’s enterprise-wide risk assessment and risk register, based on meetings with a cross-functional team across the company and the globe.

Management and Mitigation of Climate Risk
Sirius Group has significant exposure to environmental risk, including windstorm, earthquake, wildfire, and flood events across the globe, primarily in North America, Europe, Asia (including Japan), Oceania and Latin America.

We manage climate risks on both the assets (including investments in renewable energy projects) and underwriting liabilities (understanding assumed and emerging risks). In the normal course of business, Sirius Group seeks to protect its business from losses due to the concentration of risk and loss from catastrophic events by reinsuring with third-party reinsurers. For more information on Sirius Group’s reinsurance protections, please review the most recent copy of the Company’s Annual Report on Form 10-K for the year ended December 31, 2019.

Sirius Group uses third-party property catastrophe models along with our proprietary catastrophe models and underwriting and pricing tool to price property catastrophes. Our climate risk mitigation efforts include contributing to the understanding of climate-related risks by developing our own catastrophe modeling tools, combined with thorough in-house research and modeling of climate events. In-house climate experts also educate our employees about the direct impact of climate-related events in our business.

Sirius Group looks to limit its operational environmental footprint by employing recycling and energy conservation initiatives globally. Sustainability and the environment are areas of great importance to many of our stakeholders, including our employees across the globe.
Responsible Investments
Maintaining a high-quality and conservative investment portfolio is paramount to ensuring policyholder protection. At Sirius Group, we maintain a high-quality portfolio with an average credit quality of AA and average duration of 1.6 years. Over the last few years, Sirius has made a commitment to supporting clean energy initiatives and renewable infrastructure projects. Since 2016, Sirius has committed over $200 million in the form of private equity and direct lending to early stage renewable projects, primarily in solar. Sirius believes responsible investing should not only provide an attractive return profile but also support initiatives that benefit the environment and local economies.
Social Responsibility

Employees

Employees are Sirius Group’s most valuable resource. Each and every one holds professional expertise that is vital for both our daily operations and the future of the Company itself.

In order to maintain and strengthen our offering and position in the market, it is vital to attract and keep talented employees. As such, we aim to create a workplace where employees feel engaged, rewarded and empowered to own the direction of the company.

We recently reorganized our business to help foster a culture of collaboration across disciplines, markets, jurisdictions and cultures as our workforce continues to grow across our global footprint.

Compensation & Benefits

We provide an attractive benefits package to support employees’ health, well-being and overall development and continually revisit and evolve this package to better address the needs of our growing workforce. Benefits vary among jurisdiction and business, but generally include:

United States

• Comprehensive medical insurance coverage: 83% employee enrollment in the United States
• Financial Wellness plans in which Sirius matches up to 4% of employee contributions in 2019, and up to 6% in 2020
• Education programs
• Life insurance protection
• Identity theft protection
• Weight loss and fitness program
• Dental and vision benefits

Europe

• Comprehensive insurance package (life, dental, vision, medical)
• Proactive healthcare services (healthcare allowances, subsidized rehab visits, vaccinations)
• Sport activities (gym, group workouts, ball games)
• Comprehensive occupational pension scheme (part of collective agreement)
• Work-life balance benefits include paid parental leave, flexible working hours, summer/winter time working hours
• Employee development programs (annual performance reviews, development budget per employee)

THE INDUSTRY HONORS SIRIUS GROUP FEMALE MANAGEMENT

Monica Cramer Manhem, President, Global Reinsurance & International Specialty, was named among the 50 most influential women in the insurance/reinsurance industry in 2019 by the Intelligent Insurer.

AnnCharlotte Lindgren, Executive Vice President, Underwriting at Sirius Bermuda Insurance Company, was included in Bermuda: Re+ILS’s Women in Hamilton 2018, a feature profiling some of the most successful and influential Bermuda-based female executives working in or servicing the risk transfer sector.

Julia Kelly, Underwriting Vice President in our Direct A&H business, made the shortlist for the Insurance Insider’s 2020 U.S. Honors for Underwriting Rising Star.

Susan Torroella, President & CEO, ArmadaHealth, was named the 2020 STAR honoree (Strategic Transformation Achievement Recognition) by the HealthCare Businesswomen’s Association.
Employment Policies
We have formalized our employment practices with a number of policies, including:
• Equal Employment Opportunity Policy
• Disability Accommodation Policy
• Harassment Free Workplace Policy

Employee Development and Training
As our Company evolves, we are placing a priority on helping our employees build both their skills and careers at Sirius Group. Our employees in the United States receive annual performance reviews that form the central pillar of our approach to employee development. These reviews are an opportunity for employees to receive thoughtful feedback and reflect on their achievements during the year. In 2020, we intend to extend this practice globally.

As a global company, our training needs differ in our various jurisdictions. Depending on the jurisdiction and local requirements, we provide regular ethics and compliance training on topics such as General Data Protection Regulation (GDPR), Code of Business Conduct, Anti-Harassment, Information Security, Financial Crimes and Health Insurance Portability and Accountability Act (HIPAA). In addition, in the United States, we offer a tuition reimbursement program for employees and in Sweden, in 2019, we initiated a leadership training program that provides tools to coach and develop our employees in their daily work and operations.
Employee Awards & Recognitions
We offer a variety of initiatives and awards to recognize high-achieving employees. Signature programs include service awards to employees for 10, 15, 25 and 30 years of services. Non-officers are eligible for spot awards to recognize achievements above and beyond expectations.

Community Involvement
As a company that operates across three continents, we believe we have a unique opportunity to impact the fabric of communities across the globe. We use our position as an insurer and reinsurer to improve the health, wellness and growth of our communities. Several of our global offices also work directly with their communities to support local causes. Highlights of our recent community efforts include:

• Armada, a wholly owned accident & health MGU, located in Baltimore, Maryland, sets aside a day of service each year during which it connects its business of providing innovative health and wellness insurance to improving the health and wellness of its local community by partnering with local non-profits who share its passion for innovation. For example, in 2019 it supported the Living Classrooms Foundation.

• As a member of the Lloyds syndicate, our employees located in London work in partnership with the Lloyd’s Community Programme to support local communities and equip young people with employability skills. This initiative seeks to identify and develop a diverse workforce that will bring innovation to the insurance industry.

• IMG, a wholly owned accident & health MGU, located in Indianapolis, Indiana, commits to a minimum of 2,500 hours of giving back through a program called IMG Cares. Each regular, full-time employee at IMG is eligible for up to eight hours of paid time off per calendar year to volunteer for charitable initiatives.

• In 2019, IMG sent a team of six employees to Sacapulas, Guatemala to partner with School The World to build a school with three classrooms and two playgrounds for a community in need.
COMMUNITY GIVING BY THE NUMBERS

- Ninety-one separate organizations were served by IMG employees alone during the launch of IMG Cares, including 109 blood donations that affected 327 lives and more than $15,000 raised for various charities.

- The 110+ employees in our New York office partnered with Volunteers of America to donate back-to-school supplies to children in local communities.

- Volunteers in our London office are permitted to take up to 21 hours of company time (including travel time) each year to volunteer at a charity of their choice.
Governance

We know that the decisions we make every day have an impact on all of our stakeholders in some way. That’s why we’re focused on doing business the right way. This means empowering and evangelizing a culture of integrity, advancing responsible business practices, and promoting strong leadership and corporate governance practices across every office and level of our business.

Business Ethics
The foundation of Sirius Group’s sustainability work is based on several guidelines and policies, all of which are integrated into our daily work and routines. Our Code of Business Conduct both defines and reinforces our commitment to an ethical workplace. The Code is posted on our website and includes important guidelines, expectations and information for all of our employees, officers, directors, consultants, advisors and agents to assist with governing their day-to-day business behavior. Resources covered in our Code include:

- **Sirius Group Ethics Line**: Available 24/7, this self-reporting portal allows all employees, officers, directors, consultants, advisors and agents to report issues, ask questions, submit complaints or report ethics violations anonymously by phone or web.
- **Anti-Retaliation Policy**: Our Code makes it clear that taking action to prevent problems is part of the company’s culture. As a result, we promote a culture of openness and do not tolerate any form of retaliation against an employee who reports possible problems. Our Global Compliance & Ethics program comprises local and regional compliance officers who are led by the Group Chief Compliance Officer, who reports to the Board’s Audit & Risk Management Committee every quarter and is responsible for overseeing the implementation of a global framework for compliance and ethics.

Some of our fundamental governing guidelines include:
- **Insider Trading Policy**
- **International Sanctions Compliance Policy**
- **Guideline on Equal Opportunities**

STAKEHOLDER ENGAGEMENT
We engage with our stakeholders in a number of ways, including our annual shareholders’ meeting, quarterly earnings calls with live Q&A, investor relations website (with investor presentation, financials, financial supplement, and stock performance), dedicated investor relations e-mail where we field ad-hoc investor inquiries, periodic one-on-one calls and meetings with investors upon request.

Our Board of Directors
We believe that sound corporate governance at the highest level of our organization is critical to maximizing our success and ensuring value for our stakeholders. We also recognize the value of diverse viewpoints, skillsets and backgrounds, especially given the nature of our global business and the diversity of all our stakeholders across the globe. Our Board is elected by our shareholders annually, based upon a majority voting standard. Please see our Annual Report for the Year-Ended December 31, 2019 or our Investor Relations web page or more information about our Board.

Executive Compensation
Our executive pay practices are well-aligned with our stakeholder interests, with a significant portion of executive pay to be at-risk, 91% of the CEO’s 2019 compensation and, on average, 76% of the other named executive officers’ compensation is at-risk. We regularly review our compensation practices and consider any changes that would allow us to remain competitive in the market and retain and hire the best talent. For
more information about our Executive Compensation practices, please refer to our Annual Report for the Year Ended December 31, 2019.

**BOARD HIGHLIGHTS**

- Our Board is led by an independent Non-Executive Chairman of the Board
- 5/7 directors are independent, with only one management member (CEO) on the Board
- Our Nominating & Corporate Governance, Compensation and Audit & Risk Management Committee are composed entirely of and chaired by independent directors
- 2/7 are female
- Average age is approximately 61 years old

**Privacy & Data Security**

We are firmly committed to protecting privacy and fostering confidence in our employees and clients. This commitment is overseen by the Audit & Risk Management Committee of the Board of Directors and is further managed by a cross-functional, global team led by our Chief Information Officer. Our overarching management approach is to ensure sound stewardship and security of data. This is especially critical as we transition to a more digital business model and maintain compliance and adaptability with emerging global regulations.

Our overarching data security is privacy by design. We are in the process of reviewing our privacy and security program and will be updating the Security roadmap before year end 2020. The revised strategy will reflect a cross-functional and collaborative approach to centralize and improve the way our business manages and protects the data entrusted to us by our clients and employees. On a bi-annual basis we conduct an independent, third-party assessment of our cybersecurity practices leveraging the industry standard NIST and COBIT security guidelines. The assessments evaluate our security policies, governance, operating and response procedures, as well as, external penetration testing. We view our employees as a critical partner in our defense in cybersecurity protection. As such, we conduct dynamic, quarterly trainings on privacy and data security for all employees.
Environment

A stable and effective insurance and reinsurance market is of utmost importance to society. When disasters strike, our industry needs to be ready to provide society with stability and continuity. As an insurance partner, we help economies grow and expand while managing the downside risk. We are proud of our long-proven track record of incorporating sustainability as part of our business offering, providing economic and societal security to our business partners.

We monitor the effects of climate change and adapt our internal models with the help of in-house climate experts. We also contribute to recovery from losses caused by perils affected by climate change and work to dampen the consequences from climate change, while the world adjusts to sustainability.

One of our most important efforts is delivering emergency relief to our clients in times of disaster. From supporting victims of hurricanes, fires and airline disasters to evacuating sick clients to emergency medical care in their home countries, we’re there in times of need for all aspects of our clients’ lives and businesses.

Our Board understands the impact of climate on our Company’s performance results and risk taking. As such, it receives presentations on the impact of climate change on the company’s business. Most recently, the Board received a presentation from the company’s in-house atmospheric perils and meteorology expert, who also serves as a technical underwriter, on The Impact of the Melting Arctic on the (Re)Insurance Industry. The Board expects to continue its education as it further guides the company on its ESG journey.

Small changes contribute to positive outcomes

While the type of business we operate limits our opportunities to have a major environmental impact, we continually seek ways to reduce our use of resources such as energy, paper and water.

For example, more than 30% of our employees work in “green” buildings that incorporate significant resource-saving practices, including LED and motion-sensing lights, green cleaning products that minimize harm to the environment, and recycling. These buildings are located in New York, San Francisco, Maryland and Hamburg. Also, across all of our business lines, we are committed to minimizing our paper output and focus on electronic communications and storage.

Here are some green examples from our New York City and Stockholm offices:

New York

- We have replaced fluorescent lamps with more efficient LED lighting in all common areas, mechanical rooms, and back-of-house areas to reduce electricity usage.
- As active participants in the “Demand Response Program,” we help reduce power at critical times to avoid brown/black out conditions throughout the summer. The building reduces on average over 200kWh each time it participates in the program.
- Common areas and emergency stairwells throughout the building are equipped with occupancy sensors. These sensors detect the presence of an individual and automatically control lighting both on and off.
- We use green cleaning products, tools, equipment and processes that protect health without harming the environment. We use products, tools, equipment, processes, and policies that promote a healthier environment for building occupants while significantly reducing the harm done to the environment.
- In December 2019, the building took another step in becoming a green member of the community by offsetting 100% of it’s carbon emission production by renewable energy generation, primarily wind.
- Conscious purchasing efforts of recycled/biodegradable products whenever possible.
Stockholm

- All electronic waste is managed by a third party who dismembers all electronic equipment e-waste and recycles the materials for reuse or disposal.
- In 2019, we gathered our employees in Sweden to talk about sustainability, engagement, responsibility and profit.
- Cell phones, batteries, paper and company furniture are all recycled and batteries are replaced with rechargeable batteries.
- Reduced this office’s paper consumption by 24.62% in 2019.
- Consume only fair-trade coffee and tea.
- We use water cups that are made of biodegradable material that leaves no environmental footprint on land or sea.
- In 2019, in connection with the Stockholm office’s sustainability initiative, the office made a substantial effort to significantly reduce all categories of so-called “dirty travel” alternatives, while mass travel (rail) increased.
  - Domestic air travel decreased 77% over the prior year
  - International air travel decreased 19% over the prior year
  - Significantly reduced company car usage over the prior year
  - Ferry travel decreased 27% over the prior year
  - Rail travel, also called, “clean” travel, increased by 7% over the prior year

Alignment with the United Nations Sustainable Development Goals (SDGs)

We are carefully considering the relationship between our business and the United Nation’s SDGs. Focusing on the seven goals that most closely reflect our company values and sphere of influence, we will set targets to directly assess our progress against the UN’s vision for sustainable growth. Below, we have outlined these goals:

SDG 1. End Poverty – Reduce Exposure to Shocks and Disasters
SDG 2. End Hunger – Promote sustainable agriculture
SDG 3. Good Health and Well-Being
SDG 5. Gender Equality
SDG 8. Decent Work and Economic Growth
SDG 12. Responsible Consumption and Production
SDG 13. Combat Climate Change

As a global reinsurer, we are in the business of providing financial relief as well as peace-of-mind in the event of shocks and disasters. With Sirius as a trusted partner, clients are afforded stability and continuity. Our viability as a company rests in maintaining this trust.

Our employees are the backbone of our long-term success. As such, we are committed to diverse, equitable and safe working environments. We are also committed to clean energy and climate action.

Climate change appears to be contributing to increased frequency and severity of natural catastrophes, which has a direct impact on our business. While we exist to protect our clients in such events, combating the attributed effects of climate change should be a key focus of the industry. At Sirius, we are working to inform our underwriters and decision-makers on the inter-dependence of climate change and insurance. We also share this knowledge with brokers and clients.
Below are the key initiatives that we have identified that best support the SDGs:

<table>
<thead>
<tr>
<th>UN GLOBAL COMPACT SDG</th>
<th>TARGET</th>
<th>SIRIUS’S SUPPORT</th>
</tr>
</thead>
<tbody>
<tr>
<td>End Poverty – Reduce Exposure Shock and Disasters</td>
<td>By 2030, build the resilience of the poor and those in vulnerable situations and reduce their exposure and vulnerability to climate-related extreme events and other economic, social and environmental shocks and disasters.</td>
<td>We offer financial relief from the impact of loss stemming from climate-related events and other shocks and disasters.</td>
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<tr>
<td>End Hunger – Promote Sustainable Agriculture</td>
<td>By 2030, ensure sustainable food production systems and implement resilient agricultural practices that increase productivity and production, that help maintain ecosystems, that strengthen capacity for adaptation to climate change, extreme weather, drought, flooding and other disasters and that progressively improve land and soil quality.</td>
<td>In cooperation with our clients, we provide solutions to improve food security by giving farmers protection against natural perils.</td>
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<td>Good Health and Well-Being</td>
<td>Substantially increase health financing and the recruitment, development, training and retention of the health workforce. Strengthen capacity for early warning, risk reduction and management of national and global health risks.</td>
<td>We provide employees with comprehensive health and life insurance packages, offer vaccination, and encourage physical activities. In addition to financial support, inform stakeholders on risk reduction best practices and emergency preparedness. We also use our capacity and technical expertise (and natural offset of our mortality business) to offer our clients risk-transfer solutions for their longevity risk.</td>
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<tr>
<td>Gender Equality</td>
<td>End all forms of discrimination against all women. Ensure women’s full and effective participation and equal opportunities for leadership at all levels of decision-making.</td>
<td>We promote, enforce and monitor equality and non-discrimination. Over half of our workforce and over half of our managers are women.</td>
</tr>
<tr>
<td>UN GLOBAL COMPACT SDG</td>
<td>TARGET</td>
<td>SIRIUS’S SUPPORT</td>
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<td>Decent Work and Economic Growth</td>
<td>Achieve higher levels of economic productivity through diversification, technological upgrading and innovation.</td>
<td>Our Chief Information Officer is tasked with creating a cohesive technology strategy and a more innovative company culture. We also have an active Corporate Development and Strategic Investments group tasked with finding and fostering disruptive opportunities.</td>
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<td></td>
<td>Protect labor rights and promote safe and secure working environments for all workers.</td>
<td>We have a robust anti-harassment policy.</td>
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<td></td>
<td>Strengthen the capacity of domestic financial institutions to encourage and expand access to banking, insurance, and financial services for all.</td>
<td>As a P&amp;C commercial (re)insurer, we help strengthen our clients, including financial institutions, via risk-sharing and economic relief. This gives clients the flexibility to more meaningfully deploy excess capital, including favorable access to banking and other financial services.</td>
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<tr>
<td>Responsible Consumption and Production</td>
<td>By 2030, achieve the sustainable management and efficient use of natural resources.</td>
<td>We use technology to minimize our carbon footprint (video-calls versus airplanes), and encouraging public transportation versus personal cars. We also permit remote work arrangements on an as needed basis.</td>
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<td>By 2030, substantially reduce waste generation through prevention, reduction, recycling and reuse.</td>
<td>Recycling, using renewable and biodegradable materials, and reducing paper consumption.</td>
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<td>Adopt sustainable practices and integrate sustainability information into the reporting cycle.</td>
<td>Publishing Sustainability (ESG) Report, implementing group-wide sustainability initiatives.</td>
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<tr>
<td>Climate Action</td>
<td>Improve education, awareness-raising and human and institutional capacity on climate change mitigation, adaptation, impact reduction and early warning.</td>
<td>Climate change appears to be contributing to increased frequency and severity of natural catastrophes, which has a direct impact to our business. While we exist to protect our clients in such events, combating the attributed effects of climate change should be a key focus of the industry. At Sirius, we are working to inform our underwriters and decision-makers on the inter-dependence of climate change and insurance. We also share this knowledge with brokers and clients.</td>
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Looking Ahead

It’s often said that ESG is a journey. While we are in the earliest stages of this journey, we feel confident that we have a solid roadmap to guide us in the years to come. We have identified four areas relevant to our industry that we intend to continue to build upon:

- **Climate Change Vulnerability:** evaluate the extent to which Sirius Group may face risks to insured assets associated with the physical effects of climate change. In connection with this evaluation, we expect to integrate climate change risks into our risk management processes. We will also continue sharing our view on the interdependence between climate change and insurance with our clients and the rest of the market.

- **Human Capital Development:** evaluate the extent to which Sirius Group attracts, retains and develops human capital. In connection with this evaluation, we expect to continue to focus on empowering our employees globally using performance management reviews and to continue hiring senior experienced talent throughout the organization as we have recently done in the areas of Information Technology, Marketing and Life Reinsurance.

- **Privacy & Data Security:** evaluate the extent to which Sirius Group may face regulatory risks, cost increases or reputational damage from a data breach or controversial use of personal data. We plan to continue to maintain high levels of privacy and data protection by improving ongoing security procedures and additional employee education.

- **Responsible Investment:** evaluate the extent to which Sirius Group may face potential competitive disadvantages in attracting ESG-related assets or asset depreciation due to ESG investment risks. We plan to increase Sirius Group’s commitment to investing in renewable energy initiatives.

We’d like to hear from you.

Thank you for taking the time to review our inaugural ESG Report. We welcome feedback as we continue to define our ESG strategy into the future and seek answers shaped to fit our ESG risks. For any questions or additional information, please email ESG@siriusgroup.com.

www.siriusgroup.com/ESG
Cautionary Note Regarding Forward Looking Statements

This report may contain forward-looking statements within the meaning of the federal securities laws, including the Private Securities Litigation Reform Act of 1995 including statements about areas relevant to our industry that we intend to develop such as integration of climate change into our risk management processes, increasing Sirius Group’s commitment to investing in renewable energy initiatives, improving on-going security, and implementing other sustainability objectives in our organization. Forward-looking statements are typically identified by forward-looking terminology such as “plan,” “believe,” “expect,” “anticipate,” “intend,” “outlook,” “estimate,” “forecast,” “project,” “target,” “continue,” “could,” “may,” “might,” “will,” “possible,” “potential,” “predict,” “should,” “would,” “seeks,” “likely” and other similar words and expressions, but the absence of these words does not mean that a statement is not forward-looking. The forward-looking statements are based on the current expectations of the management of the Company and speak only as of the date of this document. There can be no assurance that future developments will be those that have been anticipated. These forward-looking statements involve a number of risks, uncertainties or other assumptions that may cause actual results or performance to be materially different from those expressed or implied by these forward-looking statements. These risks and uncertainties include, but are not limited to, the following:

- Sirius Group’s exposure to unpredictable catastrophic and casualty events and unexpected accumulations of attritional losses, including pandemic risks (such as COVID-19);
- increased competition from existing insurers and reinsurers and from alternative capital providers, such as insurance-linked funds and collateralized special purpose insurers;
- decreased demand for Sirius Group’s insurance or reinsurance products, consolidation and cyclical changes in the insurance and reinsurance industry;
- the inherent uncertainty of estimating loss and loss adjustment expenses reserves, including asbestos and environmental reserves, and the possibility that such reserves may be inadequate to cover Sirius Group’s ultimate liability for losses;
- a decline in Sirius Group’s operating subsidiaries’ ratings with rating agencies;
- the exposure of Sirius Group’s investments to interest rate, credit, equity risks and market volatility, which may limit Sirius Group’s net income and may affect the adequacy of its capital and liquidity;
- the impact of various risks associated with transacting business in foreign countries, including foreign currency exchange-rate risk and political risks on investments in, and revenues from, Sirius Group’s operations outside the U.S.;
- the possibility that Sirius Group may become subject to additional onerous governmental or regulatory requirements or fail to comply with applicable regulatory and solvency requirements;
- Sirius Group’s significant deferred tax assets may become materially impaired as a result of insufficient taxable income or a reduction in applicable corporate tax rates or other change in applicable tax law;
- a decrease in the fair value of Global A&H and/or Sirius Group’s intangible assets may result in future impairments;
- the limited liquidity and trading of the Company’s securities;
- CMIG International Holding Pte. Ltd.’s status as a controlling shareholder, including its affiliates’ liquidity issues;
- Sirius Group’s status as a publicly traded company, foreign private issuer and controlled company; and
- other risks identified in Sirius Group’s Annual Report on Form 10-K for the year ended December 31, 2019, subsequent Quarterly Reports on Form 10-Q, and other filings with the U.S. Securities and Exchange Commission.

Should one or more of these risks or uncertainties materialize, or should any of the assumptions made by the management of the Company prove incorrect, actual results may vary in material respects from those projected in these forward-looking statements. Except as required by applicable law or regulation, Sirius Group undertakes no obligation to publicly update or revise any forward-looking statements to reflect changes in underlying assumptions or factors, or new information, data or methods, future events or other circumstances after the date of this ESG Report.