HELLENIC LiFE
MEMBER OF HELLENIC BANK GROUP

SUSTAINABILITY RELATED DISCLOSURES

1. Introduction

Hellenic Life Insurance Company Ltd (hereafter «the Company»), based on Regulation (EU) 2019/2088 on sustainability-related disclosures in the financial services sector (hereafter «SFDR» – Sustainability-related Financial Disclosures Regulation) is considered as a financial market participant as it makes available insurance-based investment products (IBIPs). It is noted that the Company does not provide investment advice for these products.
Under the SFDR, the Company must incorporate sustainability risks into its investment decision-making process.

2. Definitions

- ***Sustainability risk*** *is defined as an environmental, social or governance event or condition that, if it occurs, could cause an actual or a potential material negative impact on the value of the investment.*

- ***Adverse sustainability impacts*** are defined as negative impacts of an investment decision on a factor in the **E**nvironmental or **S**ocial or **G**overnance Sectors (ESG).

- ***Sustainability factors*** are defined as environmental, social, personnel issues, respect for human rights and fight against corruption and bribery.

- ***Sustainable investments*** are defined as investments in an economic activity that contributes to an environmental objective, as measured, for example, by key resource efficiency indicators on the use of energy, renewable energy, raw materials, water and land, on the production of waste, and greenhouse gas emissions, or on its impact on biodiversity and the circular economy, or an investment in an economic activity that contributes to a social objective, in particular an investment that contributes to tackling inequality or that fosters social cohesion, social integration and labour relations, or an investment in human capital or economically or socially disadvantaged communities, provided that such investments do not significantly harm any of those objectives and that the investee companies follow good governance practices, in particular with respect to sound management structures, employee relations, remuneration of staff and tax compliance.

3. Description of how sustainability risks are integrated in the Company's investment decisions (pursuant to Article 3 of SFDR)

The Company considers the financial sector to be a major player with regards to achieving sustainable development and the ESG principles are inextricably linked with its values.

At this stage, the Company does not incorporate sustainability risks into its investment decisions. Recognising the favourable effects and long-term benefits that sustainable investments can bring, the Company seeks to strengthen its investment policies and integrate sustainability risks into the investment decision-making process.

4. Description of the principal adverse impacts of investment decisions on sustainability factors (pursuant to Article 4 of SFDR)

Currently, the Company, due to the breadth of its investment portfolio, does not take into consideration any adverse impacts of investment decisions on sustainability factors, as there is not yet a sufficient database available, for the Company to make comprehensive decisions on the matter. The investment portfolios underlying the Company's IBIPs are managed, for the most part, by external investment advisors / asset managers. The Company relies on them for the selection and monitoring of its underlying investments, including sustainable investments, and therefore relies on them for the necessary information about the sustainability risks and factors of its underlying investments.

At a later stage, as the regulatory requirements in this area evolve and more data becomes available with respect to sustainability factors, the Company will review and evaluate the necessary policies that it can implement to identify and prioritise the principal adverse impacts on sustainability factors.

5. Description of how sustainability risks are integrated into the Company's remuneration policy (pursuant to Article 5 of SFDR)

The Company follows the Hellenic Bank Public Company Ltd Group Remuneration Policy, which incorporates sustainability risks and is designed to promote sound and effective management of these risks. As part of integrating sustainability risks into its Remuneration Policy, the Group's remuneration practices aim, inter alia, to:

- Encourage employees to create sustainable results, in alignment with the strategy and interests of the Group;
- Create long-term sustainable value for all stakeholders;
- Promote sound and effective risk management through alignment with sound governance processes;
- Provide incentives for prudent and non-excessive risk taking within the applicable legislative and regulatory framework and avoid short-termism and opportunistic behaviours.

Further, the Remuneration Policy makes a distinction between the fixed and variable components of the total remuneration of Hellenic Bank's and its insurance subsidiaries' employees.

As the Hellenic Bank Group understands the important of the integration of sustainability risks, its Remuneration policy is frequently reviewed and enhanced where necessary.

6. Description of how sustainability risks are incorporated in the pre-contractual disclosures (pursuant to Article 6 of SFDR)

The Key Information Documents of the Company's available IBIPs include information non whether the specific product promotes environmental and/or social characteristics or aims at sustainable investments, or whether it does not promote environmental or social characteristics and/or sustainable investments.

It is noted that, at this stage, the Company does not have any products that promote environmental or social characteristics and/or sustainable investments.