MAPFRE

CDP Corporate Questionnaire 2026

Word version

Important: this export excludes unanswered questions
This document is an export of your organization's CDP questionnaire response. It contains all data points for questions that are answered or in progress. There may be questions or data points that you have been requested to provide, which are missing from this document because they are currently unanswered. Please note that it is your responsibility to verify that your questionnaire response is complete prior to submission. CDP will not be liable for any failure to do so.
Read full terms of disclosure

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09/15/2026, 12:10 pm

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(13.3) Provide the following information for the person that has signed off (approved) your CDP response. 467

C1. Introduction

(1.1) In which language are you submitting your response?

Select from:

☑ English

(1.2) Select the currency used for all financial information disclosed throughout your response.

Select from:

☑ EUR

(1.3) Provide an overview and introduction to your organization.

(1.3.1) Type of financial institution

Select from:

☑ Insurer

(1.3.2) Organization type

Select from:

☑ Publicly traded organization

(1.3.3) Description of organization

As of 31/12/2025, the Mapfre Group had a market capitalization of €13.1 billion. It is the leading Spanish insurer worldwide and Latin America's largest multinational insurance group, holding relevant or leading positions in most markets where it operates, supported by a strong ESG commitment and clear climate focus. MAPFRE S.A., the Group's parent, is listed in Spain and, at end-2025, belonged to the IBEX 35, IBEX Top Dividend, FTSE All-World, FTSE Developed Europe, MSCI Spain, MSCI Europe, MSCI World, Bloomberg Developed Markets, Bloomberg Europe 500, Bloomberg World Insurance Index, Dow Jones Spain Titans 30, Dow Jones Best-in-Class World and Dow Jones Best-in-Class Europe indices. It also featured in the FTSE4Good, FTSE4Good IBEX, Bloomberg Gender Equality Index, IBEX Gender Equality Index, IBEX ESG, Ethibel Exellence and ESI Europe ESG/diversity indices. Fundación Mapfre owns 69.7% of its share capital, ensuring independence and long-term stability, and conducts public-interest activities in social protection, health, culture and road safety. At year-end 2025, Mapfre held 15,691,838 treasury shares, or 0.51% of capital. Founded in 1933, Mapfre is a multinational insurance and reinsurance group providing comprehensive risk protection

to individuals, professionals and businesses. It operates in 37 countries through a corporate structure aligned with evolving client needs. Its diversified underwriting, investment and asset-management model generated approximately €34.1 billion in consolidated earnings in 2025, including €26.3 billion in premiums; consolidated assets exceeded €58.5 billion. This diversification strengthens its capacity to address climate-related risks and opportunities. Under its Sustainability Policy, Mapfre integrates sustainability governance, risk management, client engagement and product development to support a sustainable, low-carbon economy. Its market-adapted offering includes life, health, accident, motor, homeowners, savings and pension insurance; tailored solutions for SMEs and large corporations; and products for self-employed workers and entrepreneurs covering business and personal risks. Mapfre combines proprietary networks in its operating countries with bancassurance agreements and partnerships with financial institutions, car dealerships, shopping centers and service providers, enabling personalized service and supporting local economic development. Mapfre joined the NZAOA in 2023, set interim 2030 targets in January 2024 to align its portfolios with the 1.5°C scenario, and detailed them in its 2024–2026 Sustainability Plan. It is also a PSI and PRI signatory. It targets net-zero emissions by 2050 across core activities, including underwriting and investment. Under the NZAOA framework, it aims to cut investment-related GHG intensity 43% by 2030 versus 2022. For its operations, it targets carbon neutrality and a 30% carbon-footprint reduction by 2030 versus 2022. Mapfre has expanded ESG investment products under SFDR Articles 8 and 9. Its sustainable equity, pension and multi-asset funds promoting ESG characteristics include Mapfre AM European Equities, Mapfre AM Iberian Equities, Mapfre AM Good Governance, Mapfre AM Capital Responsable and MAPFRE Capital Responsable FP; its social offering includes Mapfre AM Inclusión Responsable and Mapfre AM The Social Fund. Sustainable infrastructure and energy-transition vehicles include Mapfre Energías Renovables I, focused on renewable-energy assets, and Mapfre Energías Renovables II, Europe's first Article 9 biomethane-focused venture-capital fund, supporting decarbonization, energy independence and rural development in Spain. In underwriting, Mapfre continues expanding sustainable insurance products incorporating ESG criteria. In 2025, it managed over 7.4 million sustainable policies, representing more than €3.3 billion in written premiums. Environmental products were the largest category, led by low-carbon agricultural insurance, renewable-energy coverage and electric-vehicle insurance, plus products linked to biodiversity, environmental protection and sustainable mobility. Social and governance offerings included microinsurance, products for vulnerable groups and seniors, technology-risk insurance and ESG-linked investment insurance. The Group also allocated approximately €71.6 million in 2025 to strengthen climate-related catastrophe protection across subsidiaries and resilience to extreme weather. Its underwriting decarbonization targets are to reduce motor-portfolio emissions by 14% (tCO2eq/exposed vehicle) and large-risks portfolio emissions by 20% (tCO2eq/written premium in thousand €) by 2030, both versus 2022.
[Fixed row]

(1.4) State the end date of the year for which you are reporting data. For emissions data, indicate whether you will be providing emissions data for past reporting years.

(1.4.1) End date of reporting year

12/30/2025

(1.4.2) Alignment of this reporting period with your financial reporting period

Select from:
☑ Yes

(1.4.3) Indicate if you are providing emissions data for past reporting years

Select from:

☑ Yes

(1.4.4) Number of past reporting years you will be providing Scope 1 emissions data for

Select from:

☑ Not providing past emissions data for Scope 1

(1.4.5) Number of past reporting years you will be providing Scope 2 emissions data for

Select from:

☑ Not providing past emissions data for Scope 2

(1.4.6) Number of past reporting years you will be providing Scope 3 emissions data for

Select from:

☑ 1 year

[Fixed row]

(1.4.1) What is your organization's annual revenue for the reporting period?

34073800000.00

(1.5) Provide details on your reporting boundary.

	Is your reporting boundary for your CDP disclosure the same as that used in your financial statements?
	Select from:

	Is your reporting boundary for your CDP disclosure the same as that used in your financial statements?
	☑ Yes

[Fixed row]

(1.6) Does your organization have an ISIN code or another unique identifier (e.g., Ticker, CUSIP, etc.)?

ISIN code - bond

(1.6.1) Does your organization use this unique identifier?

Select from:

☑ No

ISIN code - equity

(1.6.1) Does your organization use this unique identifier?

Select from:

☑ Yes

(1.6.2) Provide your unique identifier

ES0124244E34

CUSIP number

(1.6.1) Does your organization use this unique identifier?

Select from:

☑ No

Ticker symbol

(1.6.1) Does your organization use this unique identifier?

Select from:
☑ No

SEDOL code

(1.6.1) Does your organization use this unique identifier?

Select from:
☑ No

LEI number

(1.6.1) Does your organization use this unique identifier?

Select from:
☑ Yes

(1.6.2) Provide your unique identifier

95980020140005693107

D-U-N-S number

(1.6.1) Does your organization use this unique identifier?

Select from:
☑ Yes

(1.6.2) Provide your unique identifier

462076316

Other unique identifier

(1.6.1) Does your organization use this unique identifier?

Select from:

☑ No

[Add row]

(1.7) Select the countries/areas in which you operate.

Select all that apply

☑ Peru
☑ Chile
☑ China
☑ Italy
☑ Japan
☑ Panama
☑ Belgium
☑ Ecuador
☑ Germany
☑ Hungary
☑ Honduras
☑ Paraguay
☑ Portugal
☑ Argentina
☑ Guatemala
☑ Puerto Rico
☑ Malta
☑ Spain
☑ Brazil
☑ France
☑ Mexico
☑ Ireland
☑ Tunisia
☑ Türkiye
☑ Uruguay
☑ Colombia
☑ Nicaragua
☑ Singapore
☑ Costa Rica
☑ El Salvador
☑ Philippines

☑ United Kingdom
☑ Dominican Republic
☑ United States of America
☑ Venezuela (Bolivarian Republic of)

(1.9) What was the size of your organization based on total assets value at the end of the reporting period?

58512700000.00

(1.10) Which activities does your organization undertake, and which industry sectors does your organization lend to, invest in, and/or insure?

Banking (Bank)

(1.10.1) Activity undertaken

Select from:
☑ No

Investing (Asset manager)

(1.10.1) Activity undertaken

Select from:
☑ Yes

(1.10.3) Reporting the portfolio value and % of revenue associated with the portfolio

Select from:
☑ Yes, the value of the portfolio based on total assets

(1.10.4) Portfolio value based on total assets

42719681901

(1.10.6) Type of clients

Select all that apply

☑ Banks
☑ Pension funds
☑ Retail clients
☑ Corporates (SMEs)
☑ Insurance Companies
☑ Corporates (Large companies)

(1.10.7) Industry sectors your organization lends to, invests in, and/or insures

Select all that apply

☑ Retail
☑ Apparel
☑ Services
☑ Materials
☑ Fossil Fuels
☑ Food, beverage & agriculture
☑ Biotech, health care & pharma
☑ Manufacturing
☑ Infrastructure
☑ Power generation
☑ International bodies
☑ Transportation services

Investing (Asset owner)

(1.10.1) Activity undertaken

Select from:

☑ Yes

(1.10.3) Reporting the portfolio value and % of revenue associated with the portfolio

Select from:

☑ Yes, the value of the portfolio based on total assets

(1.10.4) Portfolio value based on total assets

(1.10.6) Type of clients

Select all that apply

☑ Banks
☑ Pension funds
☑ Retail clients
☑ Corporates (SMEs)
☑ Insurance Companies
☑ Corporates (Large companies)

(1.10.7) Industry sectors your organization lends to, invests in, and/or insures

Select all that apply

☑ Retail
☑ Apparel
☑ Services
☑ Materials
☑ Fossil Fuels
☑ Food, beverage & agriculture
☑ Biotech, health care & pharma
☑ Manufacturing
☑ Infrastructure
☑ Power generation
☑ International bodies
☑ Transportation services

Insurance underwriting (Insurance company)

(1.10.1) Activity undertaken

Select from:

☑ Yes

(1.10.2) Insurance types underwritten

Select all that apply

☑ General (non-life)

☑ Life and/or Health

(1.10.3) Reporting the portfolio value and % of revenue associated with the portfolio

Select from:

☑ Yes, the value of the portfolio based on total assets

(1.10.4) Portfolio value based on total assets

5620500000

(1.10.6) Type of clients

Select all that apply

☑ Banks

☑ Corporates (Large companies)

☑ Corporates (SMEs)

☑ Family offices / high-net-worth individuals

☑ Retail clients

(1.10.7) Industry sectors your organization lends to, invests in, and/or insures

Select all that apply

☑ Retail

☑ Apparel

☑ Services

☑ Materials

☑ Hospitality

☑ Transportation services

☑ Food, beverage & agriculture

☑ Biotech, health care & pharma

☑ Fossil Fuels

☑ Manufacturing

☑ Infrastructure

☑ Power generation

☑ International bodies

[Fixed row]

(1.24) Has your organization mapped its value chain?

(1.24.1) Value chain mapped

Select from:

☑ Yes, we have mapped or are currently in the process of mapping our value chain

(1.24.2) Value chain stages covered in mapping

Select all that apply

☑ Upstream value chain

☑ Portfolio

(1.24.3) Highest supplier tier mapped

Select from:

☑ Tier 1 suppliers

(1.24.4) Highest supplier tier known but not mapped

Select from:

☑ Tier 2 suppliers

(1.24.5) Portfolios covered in mapping

Select all that apply

☑ Investing (Asset manager)

☑ Investing (Asset owner)

☑ Insurance underwriting (Insurance company)

(1.24.7) Description of mapping process and coverage

Mapfre's value chain follows its process map to maximize productivity and performance from providers (upstream), through its operations, to value delivery to customers and interaction with distributors (downstream). Operating across regions and adapting to local needs, it covers insurance plus assistance, asset

management and burial services. Upstream, suppliers are mapped through Mapfre's ESG approval methodology, assessing environmental, social and governance factors, including climate change, biodiversity, human rights, labor conditions, ethics, corruption and information security. It prioritizes suppliers with the greatest potential ESG impact and combines internal purchasing-risk analysis with external sustainability-risk assessment. Suppliers are classified by ESG risk and may receive improvement recommendations and mitigation plans. Under the 2024–2026 Sustainability Plan, Mapfre aims to assess by 2026, under sustainability criteria, 100% of preferred home, motor, health and procurement suppliers in countries representing 95% of Group premiums. In 2025, ESG approval covered over 19,000 suppliers—1,814 support and 17,513 business-network suppliers—achieving full coverage where the new methodology was implemented. Downstream, the chain includes customers and beneficiaries of insurance and asset-management activities: policyholders, insured parties, beneficiaries, investors, fund participants and pension-scheme members, depending on the business line. To assess climate impacts and opportunities, Mapfre applies sustainability criteria to investments and underwriting, including eligibility and alignment of investments and non-life underwriting under EU Taxonomy Regulation (EU) 2020/852. It also aims to assess 95% of its global investment portfolio under sustainability criteria by 2026. Under its Sustainable Underwriting Framework, Mapfre performs ESG analysis of insurance portfolios to promote responsible practices and a just climate transition. In 2025, assessments covered Spain (Industrial, Life, Accidents and Health), Brazil (Large Industrial Risk), Mapfre Global Risks and Mapfre Re (Facultative), updating ESG ratings for underwriting customers. It covers the full portfolio, combining internal information with external ESG platforms and considering economic scenarios, regulatory developments and reputational risks. The Group's full value chain, including reinsurance and assistance, is included in the ESRS double-materiality assessment.
[Fixed row]

C2. Identification, assessment, and management of dependencies, impacts, risks, and opportunities

(2.1) How does your organization define short-, medium-, and long-term time horizons in relation to the identification, assessment, and management of your environmental dependencies, impacts, risks, and opportunities?

Short-term

(2.1.1) From (years)

0

(2.1.3) To (years)

3

(2.1.4) How this time horizon is linked to strategic and/or financial planning

To analyze the resilience of its strategy and business model, Mapfre analyzes and evaluates the impact generated by the risks and opportunities derived from climate change, using different time horizons depending on the different risk and opportunity assessment processes implemented. Climate change risks are naturally integrated into traditional risk categories during the management and control processes, using the Risk Management System and a taxonomy that incorporates climate change risks The short-term horizon is used to identify material risks, a process aligned with strategic planning. This period is critical for aligning with the company's strategic planning processes. By focusing on short-term risks, the company can implement immediate actions and adjustments to its strategy, ensuring resilience and stability in the face of rapidly changing environmental conditions. This horizon supports financial planning by providing a clear, actionable timeline for addressing risks that could affect short-term financial performance and operational efficiency. Additionally, Mapfre defines different time horizons, defined by the CSRD ESRS, in its qualitative double materiality analysis to identify impacts, risks and opportunities related to their business that could currently or potentially affect society or the environment or vice versa.

Medium-term

(2.1.1) From (years)

3

(2.1.3) To (years)

10

(2.1.4) How this time horizon is linked to strategic and/or financial planning

To analyze the resilience of its strategy and business model, Mapfre analyzes and evaluates the impact generated by the risks and opportunities derived from climate change, using different time horizons depending on the different risk and opportunity assessment processes implemented. Climate change risks are naturally integrated into traditional risk categories during the management and control processes, using the Risk Management System and a taxonomy that incorporates climate change risks The medium-term horizon is used to identify emerging risks, whose time horizon goes beyond the strategic planning period but are still foreseeable within a decade. It is particularly relevant for assessing transition risks related to climate change, such as regulatory changes, market shifts, and technological advancements. By focusing on this horizon, the company can anticipate and prepare for these changes, integrating them into its medium-term strategic and financial planning. This proactive approach allows the company to adapt its business model, invest in sustainable technologies, and align with evolving market and regulatory landscapes. Additionally, Mapfre defines different time horizons, defined by the CSRD ESRS, in its qualitative double materiality analysis to identify impacts, risks and opportunities related to their business that could currently or potentially affect society or the environment or vice versa.

Long-term

(2.1.1) From (years)

10

(2.1.2) Is your long-term time horizon open ended?

Select from:

☑ Yes

(2.1.4) How this time horizon is linked to strategic and/or financial planning

To analyze the resilience of its strategy and business model, Mapfre analyzes and evaluates the impact generated by the risks and opportunities derived from climate change, using different time horizons depending on the different risk and opportunity assessment processes implemented. Climate change risks are naturally integrated into traditional risk categories during the management and control processes, using the Risk Management System and a taxonomy that incorporates climate change risks Long-term horizons are used in climate change scenarios for physical risk assessment, with time horizons until 2080. This extended timeframe allows the company to evaluate the potential long-term impacts of climate change on its operations, assets, and market conditions. By considering different greenhouse gas concentration pathways (RCPs) and socioeconomic pathways (SSPs), the company can develop robust strategies to mitigate and adapt to these long-term risks. This horizon supports financial planning by ensuring that the company is prepared for future climate-related challenges, securing its long-term sustainability and profitability. Additionally, Mapfre defines different time horizons, defined by the CSRD ESRS, in its qualitative double materiality analysis to identify impacts, risks and opportunities related to their business that could currently or potentially affect society or the environment or vice versa.
[Fixed row]

(2.2) Does your organization have a process for identifying, assessing, and managing environmental dependencies and/or impacts?

	Process in place	Dependencies and/or impacts evaluated in this process
	Select from: ☑ Yes	*Select from:* ☑ Both dependencies and impacts

[Fixed row]

(2.2.1) Does your organization have a process for identifying, assessing, and managing environmental risks and/or opportunities?

	Process in place	Risks and/or opportunities evaluated in this process	Is this process informed by the dependencies and/or impacts process?
	Select from: ☑ Yes	*Select from:* ☑ Both risks and opportunities	*Select from:* ☑ Yes

[Fixed row]

(2.2.2) Provide details of your organization's process for identifying, assessing, and managing environmental dependencies, impacts, risks, and/or opportunities.

Row 1

(2.2.2.1) Environmental issue

Select all that apply

☑ Climate change

(2.2.2.2) Indicate which of dependencies, impacts, risks, and opportunities are covered by the process for this environmental issue

Select all that apply

☑ Dependencies

☑ Impacts

☑ Risks

☑ Opportunities

(2.2.2.3) Value chain stages covered

Select all that apply

☑ Direct operations

☑ Upstream value chain

(2.2.2.4) Coverage

Select from:

☑ Partial

(2.2.2.5) Supplier tiers covered

Select all that apply

☑ Tier 1 suppliers

(2.2.2.7) Type of assessment

Select from:

☑ Qualitative and quantitative

(2.2.2.8) Frequency of assessment

Select from:

☑ Annually

(2.2.2.9) Time horizons covered

Select all that apply

☑ Short-term

☑ Medium-term

☑ Long-term

(2.2.2.10) Integration of risk management process

Select from:

☑ Integrated into multi-disciplinary organization-wide risk management process

(2.2.2.11) Location-specificity used

Select all that apply

☑ Local

(2.2.2.12) Tools and methods used

Commercially/publicly available tools

☑ ENCORE

☑ WWF Biodiversity Risk Filter

Enterprise Risk Management

☑ COSO Enterprise Risk Management Framework

☑ Stress tests

International methodologies and standards

☑ IPCC Climate Change Projections

Databases

☑ Other databases, please specify :NGFS, INFORM Risk, IPCC, STORM, INFORM Climate Change

Other

☑ Internal company methods

☑ Materiality assessment

☑ Partner and stakeholder consultation/analysis

☑ Scenario analysis

(2.2.2.15) Risk types and criteria considered

Acute physical

☑ Cyclone, hurricane, typhoon

☑ Drought

☑ Flood (coastal, fluvial, pluvial, ground water)

☑ Tornado

Chronic physical

☑ Changing precipitation patterns and types (rain, hail, snow/ice)

☑ Changing temperature (air, freshwater, marine water)

☑ Increased severity of extreme weather events

☑ Temperature variability

☑ Water stress

Policy

☑ Carbon pricing mechanisms

☑ Changes to national legislation

☑ Poor coordination between regulatory bodies

Reputation

☑ Negative press coverage related to support of projects or activities with negative impacts on the environment (e.g., GHG emissions, deforestation & conversion, water stress, excessive bycatch)

Technology

☑ Transition to lower emissions technology and products

Liability

☑ Exposure to sanctions and litigation

☑ Non-compliance with regulations and legislation

☑ Regulation and supervision of environmental risk in the financial sector

(2.2.2.16) Partners and stakeholders considered

Select all that apply

☑ Customers

☑ Employees

☑ Suppliers

☑ Other, please specify :Financial community, Bodies and institutions, Distributors and collaborators

(2.2.2.17) Has this process changed since the previous reporting year?

Select from:

☑ No

(2.2.2.18) Further details of process

Mapfre integrates climate-related impacts, risks and opportunities (IROs) into its corporate strategy and 2024-2026 Sustainability Plan, enabling the Group to align financial planning with climate challenges, advance towards low-carbon operations and strengthen resilience to climate-related risks and natural disasters. A double materiality assessment identifies material IROs from both stakeholder (outward) and corporate (inward) perspectives. These IROs, related to climate change adaptation, mitigation and energy efficiency, are embedded into strategic decision-making and risk management processes across Mapfre's operations and upstream value chain. Since 2024, the assessment has been fully aligned with EFRAG guidelines and CSRD requirements, drawing on internal and external sources and incorporating input from key stakeholder groups. For its own operations, Mapfre carries out a limited assessment of dependencies on ecosystem services using the ENCORE tool, restricted to the Group's operational activities. As part of the annual risk identification process, the Corporate Risk Office considers the results of the

double materiality assessment to develop the annual risk map, which is reviewed by the Risk, Sustainability and Compliance Committee. Oversight is supported by corporate policies, ESG risk reviews and annual validation by the Sustainability Operating Committee. Based on the identified IROs, Mapfre's Sustainability Plan promotes sustainable products, services and operational initiatives to support decarbonization and achieve carbon neutrality in operations by 2030. Since 2019, Mapfre has applied an ESG approval methodology for providers, supporting improvement efforts through guidance and the development of prevention and mitigation plans. The model prioritizes high-impact areas by segmenting providers based on ESG risk level and addressing adverse impacts. By 2025, 100% of target suppliers had been assessed under the ESG approval model, supporting the Group's objective of implementing the model in countries representing 95% of premiums by 2026. Mapfre conducts qualitative and quantitative assessment of climate-related risks, identifying ESG & climate factors that could materially impact the business. These are integrated into traditional risk categories through the Risk Management System, which includes a taxonomy for climate risks. The assessment covers direct operations, including internal supply chains between business units, in line with CDP's definition of direct operations. Climate-related operational risks include regulatory changes, physical asset damage and transition challenges. Physical risks are assessed using the WWF Risk Filter, which evaluates risks arising from dependencies on ecosystem services across Mapfre's own operations. These risks are integrated into the Group's risk management framework and business decision-making. The Double Materiality Assessment covers 100% of MAPFRE S.A. and its subsidiaries, following the same perimeter as the Group's Consolidated Financial Statements and Management Report. This ensures consistent identification and management of IROs across all operations and alignment between financial and sustainability reporting.
[Add row]

(2.2.4) Does your organization have a process for identifying, assessing, and managing environmental dependencies and/or impacts related to your portfolio activities?

Investing (Asset manager)

(2.2.4.1) Process in place covering this portfolio

Select from:
☑ Yes

(2.2.4.2) Dependencies and/or impacts related to this portfolio evaluated in this process

Select from:
☑ Impacts only

(2.2.4.3) Primary reason for not evaluating dependencies and/or impacts related to this portfolio

Select from:
☑ No standardized procedure

(2.2.4.4) Explain why you do not evaluate dependencies and/or impacts related to this portfolio and describe any plans to evaluate this in the future

Mapfre recognizes the importance of identifying and assessing the impacts and dependencies arising from its portfolio. The company has prioritized the development of a robust double materiality framework to evaluate and understand how its activities affect the environment. Mapfre views the assessment of dependencies as a strategic priority, as part of a broader transition from a carbon-focused approach to one that encompasses the full spectrum of natural capital. Both existing and emerging regulatory frameworks, as well as evolving market expectations, are driving a shift towards evaluating not only negative impacts but also positive contributions to ecosystems, with the aim of ensuring the resilience and continued functionality of ecosystem services. In this context, Mapfre is currently analyzing and evaluating available methodologies to assess its dependencies on natural capital. In 2025, Mapfre approved and published its Natural Capital Framework, committing to integrate nature-related considerations into strategic decision-making. The Framework is aligned with key international frameworks and regulations, including the Kunming-Montreal Global Biodiversity Framework, the EU Biodiversity Strategy for 2030, the CSRD and the TNFD recommendations. MAPFRE AM is already measuring the portfolio's impact on key sustainability factors—such as energy consumption and GHG emissions—and publicly discloses this information in its annual Principal Adverse Sustainability Impacts (PASI) statement. In 2025, the reported indicators include: • The total Scope 1 and Scope 2 GHG emissions of portfolio companies amount to 520,865 tCO2e, calculated in line with PAI 1 "GHG emissions". This figure results from the weighted aggregation of Scope 1 emissions (399,675 tCO2e) and Scope 2 emissions (121,190 tCO2e) based on the portfolio's value of investment in each company and the most recently available enterprise value including cash (EVIC). • The energy consumption intensity for portfolio companies (PAI 6) classified under NACE Code B (Mining and Quarrying) amounts to 1.31 GWh per million EUR in revenue, based on the portfolio-weighted average.

Investing (Asset owner)

(2.2.4.1) Process in place covering this portfolio

Select from:

☑ Yes

(2.2.4.2) Dependencies and/or impacts related to this portfolio evaluated in this process

Select from:

☑ Impacts only

(2.2.4.3) Primary reason for not evaluating dependencies and/or impacts related to this portfolio

Select from:

☑ No standardized procedure

(2.2.4.4) Explain why you do not evaluate dependencies and/or impacts related to this portfolio and describe any plans to evaluate this in the future

Mapfre recognizes the importance of identifying and assessing the impacts and dependencies that result from its portfolio. The company has prioritized the development of a robust double materiality assessment framework that enables the Group to evaluate and understand how its activities affect the environment. Mapfre views the assessment of dependencies as a strategic priority, as part of a broader transition from a carbon-focused approach to one that encompasses the full spectrum of natural capital. Both existing and emerging regulatory frameworks, as well as evolving market expectations, are driving a shift towards evaluating not only negative impacts but also positive contributions to ecosystems, with the aim of ensuring the resilience and continued functionality of ecosystem services. In this context, Mapfre is currently analyzing and evaluating available methodologies to assess its dependencies on natural capital. In 2025, Mapfre approved and published its Natural Capital Framework, committing to integrate nature-related considerations into strategic decision-making. The Framework is aligned with key international frameworks and regulations, including the Kunming-Montreal Global Biodiversity Framework, the EU Biodiversity Strategy for 2030, the CSRD and the TNFD recommendations.

Insurance underwriting (Insurance company)

(2.2.4.1) Process in place covering this portfolio

Select from:

☑ Yes

(2.2.4.2) Dependencies and/or impacts related to this portfolio evaluated in this process

Select from:

☑ Impacts only

(2.2.4.3) Primary reason for not evaluating dependencies and/or impacts related to this portfolio

Select from:

☑ No standardized procedure

(2.2.4.4) Explain why you do not evaluate dependencies and/or impacts related to this portfolio and describe any plans to evaluate this in the future

Mapfre recognizes the importance of identifying and assessing the impacts and dependencies that result from its portfolio. The company has prioritized the development of a robust double materiality assessment framework that enables the Group to evaluate and understand how its activities affect the environment.

Mapfre views the assessment of dependencies as a strategic priority, as part of a broader transition from a carbon-focused approach to one that encompasses the full spectrum of natural capital. Both existing and emerging regulatory frameworks, as well as evolving market expectations, are driving a shift towards evaluating not only negative impacts but also positive contributions to ecosystems, with the aim of ensuring the resilience and continued functionality of ecosystem services. In this context, Mapfre is currently analyzing and evaluating available methodologies to assess its dependencies on natural capital. In 2025, Mapfre approved and published its Natural Capital Framework, committing to integrate nature-related considerations into strategic decision-making. The Framework is aligned with key international frameworks and regulations, including the Kunming-Montreal Global Biodiversity Framework, the EU Biodiversity Strategy for 2030, the CSRD and the TNFD recommendations.
[Fixed row]

(2.2.5) Does your organization have a process for identifying, assessing, and managing environmental risks and/or opportunities related to your portfolio activities?

	Process in place covering this portfolio	Risks and/or opportunities related to this portfolio are evaluated in this process	Is this process informed by the dependencies and/or impacts process?
Investing (Asset manager)	*Select from:* ☑ Yes	*Select from:* ☑ Both risks and opportunities	*Select from:* ☑ Yes
Investing (Asset owner)	*Select from:* ☑ Yes	*Select from:* ☑ Both risks and opportunities	*Select from:* ☑ Yes
Insurance underwriting (Insurance company)	*Select from:* ☑ Yes	*Select from:* ☑ Both risks and opportunities	*Select from:* ☑ Yes

[Fixed row]

(2.2.6) Provide details of your organization's process for identifying, assessing, and managing environmental dependencies, impacts, risks, and/or opportunities related to your portfolio activities.

Investing (Asset manager)

(2.2.6.1) Environmental issue

Select all that apply

☑ Climate change

(2.2.6.2) Indicate which of dependencies, impacts, risks, and opportunities are covered by the process for this portfolio

Select all that apply

☑ Impacts

☑ Risks

☑ Opportunities

(2.2.6.3) % of portfolio covered by the assessment process in relation to total portfolio value

100

(2.2.6.4) Type of assessment

Select from:

☑ Qualitative and quantitative

(2.2.6.5) Industry sectors covered by the assessment

Select all that apply

☑ Retail

☑ Apparel

☑ Services

☑ Materials

☑ Hospitality

☑ Transportation services

☑ Food, beverage & agriculture

☑ Biotech, health care & pharma

☑ Fossil Fuels

☑ Manufacturing

☑ Infrastructure

☑ Power generation

☑ International bodies

(2.2.6.6) Frequency of assessment

Select from:

☑ Annually

(2.2.6.7) Time horizons covered

Select all that apply

☑ Short-term

☑ Medium-term

☑ Long-term

(2.2.6.8) Integration of risk management process

Select from:

☑ Integrated into multi-disciplinary organization-wide risk assessment process

(2.2.6.9) Location-specificity used

Select all that apply

☑ Site-specific

(2.2.6.10) Tools and methods used

Select all that apply

☑ Internal tools/methods

☑ Scenario analysis

☑ Stress tests

☑ Other, please specify :External provider methodology and inputs

(2.2.6.11) Risk type and criteria considered

Policy

☑ Changes to international law and bilateral agreements

☑ Changes to national legislation

Market

☑ Changing customer behavior

☑ Other market risk, please specify :Write-offs, asset impairment, and early retirement of existing assets due to policy changes

(2.2.6.12) Partners and stakeholders considered

Select all that apply

☑ Customers

☑ Employees

☑ Investors

☑ Suppliers

☑ Other, please specify :Financial community, Bodies and institutions, Distributors and collaborators

(2.2.6.13) Further details of process

Mapfre, together with its asset manager MAPFRE AM, integrates climate risk into investment decisions to support sustainable growth. The double materiality (DM) analysis underpins this approach, identifying material impacts, risks, and opportunities (IROs) from both stakeholder and internal perspectives. These IROs inform strategic planning, decision-making, and risk management processes. Since 2024, Mapfre's assessments are aligned with EFRAG guidelines and CSRD requirements. The process uses internal and external sources and includes stakeholder input. Oversight is ensured via clear policies, cross-functional collaboration, and ongoing ESG risk reviews. Findings are shared across departments and submitted to the Corporate Risk Directorate, creating a feedback loop that enhances risk management. The process is validated annually by both the Sustainability Operating Committee and the Risk, Sustainability & Compliance Committee. Based on identified IROs, Mapfre's 2024–26 Sustainability Plan promotes investment opportunities through sustainable products and services aligned with its business strategy. Climate-related risks are assessed qualitatively and quantitatively and integrated into Mapfre's traditional risk categories, including financial, credit, strategic, and governance risk. To manage transition risks, Mapfre has developed a methodology that: maps exposure by NACE code across 6 climate-relevant sectors; uses NGFS scenarios to assess late and abrupt transitions; classifies sovereign, corporate, and equity assets into 4 risk levels; and applies strategic exclusions to carbon-intensive sectors in line with decarbonization targets. MAPFRE AM integrates Principal Adverse Impacts (PAIs) into investment due diligence and implements actions to reduce portfolio footprints in line with Group climate goals. The DM assessment covers 100% of Mapfre and its subsidiaries, aligned with the perimeter of the Consolidated Financial Statements and Management Report. This ensures consistent identification and management of climate-related IROs across all operations and supports alignment between financial and sustainability reporting.

Investing (Asset owner)

(2.2.6.1) Environmental issue

Select all that apply

☑ Climate change

(2.2.6.2) Indicate which of dependencies, impacts, risks, and opportunities are covered by the process for this portfolio

Select all that apply

☑ Impacts

☑ Risks

☑ Opportunities

(2.2.6.3) % of portfolio covered by the assessment process in relation to total portfolio value

100

(2.2.6.4) Type of assessment

Select from:

☑ Qualitative and quantitative

(2.2.6.5) Industry sectors covered by the assessment

Select all that apply

☑ Retail

☑ Apparel

☑ Services

☑ Materials

☑ Hospitality

☑ Transportation services

☑ Food, beverage & agriculture

☑ Biotech, health care & pharma

☑ Fossil Fuels

☑ Manufacturing

☑ Infrastructure

☑ Power generation

☑ International bodies

(2.2.6.6) Frequency of assessment

Select from:

☑ Annually

(2.2.6.7) Time horizons covered

Select all that apply

☑ Short-term

☑ Medium-term

☑ Long-term

(2.2.6.8) Integration of risk management process

Select from:

☑ Integrated into multi-disciplinary organization-wide risk assessment process

(2.2.6.9) Location-specificity used

Select all that apply

☑ Site-specific

(2.2.6.10) Tools and methods used

Select all that apply

☑ Internal tools/methods

☑ Scenario analysis

☑ Stress tests

☑ Other, please specify :External provider methodology and inputs

(2.2.6.11) Risk type and criteria considered

Policy

☑ Changes to international law and bilateral agreements

☑ Changes to national legislation

Market

☑ Changing customer behavior

Technology

☑ Transition to lower emissions technology and products

(2.2.6.12) Partners and stakeholders considered

Select all that apply

☑ Customers

☑ Employees

☑ Suppliers

☑ Other, please specify :Financial community, Bodies and institutions, Distributors and collaborators

(2.2.6.13) Further details of process

Mapfre and MAPFRE AM integrate climate risk into investment decisions to support sustainable growth. Their double-materiality approach identifies climate-related impacts, risks and opportunities (IROs) from stakeholder/outward and Mapfre/inward perspectives, informing strategy, decisions and risk management. Aligned since 2024 with EFRAG guidance and CSRD requirements, the process combines internal and external data with stakeholder input. Governance includes policies, cross-functional coordination and ongoing ESG-risk reviews. Results are shared across functions and submitted to the Corporate Risk Directorate, creating feedback between risk and materiality processes. They are validated annually by the Sustainability Operating Committee and the Risk, Sustainability & Compliance Committee. The resulting IROs underpin the 2024–2026 Sustainability Plan, which promotes sustainable investment opportunities aligned with business strategy. Climate risks are assessed qualitatively and quantitatively and incorporated into the Risk Management System as financial and credit risks, such as macroeconomic instability and low returns, and strategic and governance risks, including reputational and partner-related risks. For investment-asset transition risk, Mapfre maps exposure by NACE code across six climate-relevant sectors; applies the EIOPA stress-test scenario for a late, abrupt policy shift in 2030; classifies sovereign, corporate and equity assets into four risk levels; and excludes carbon-intensive activities in line with its decarbonization goals. Using EIOPA scenarios aligned with the Paris Agreement's 1.5°C pathway, it tests portfolio resilience and identifies transition risks affecting operations and investment assets. Scenario variables may change asset and liability values and therefore negatively affect eligible own funds. MAPFRE AM incorporates Principal Adverse Impacts (PAIs) into investment due diligence and proposes measures to reduce portfolio environmental footprints in line with Group objectives. As a Net-Zero Asset Owner Alliance (NZAOA) member, Mapfre has set 2030 targets to reduce financed emissions, strengthen engagement and support low-carbon investments. The Double Materiality Assessment covers 100% of Mapfre and its subsidiaries, ensuring consistent IRO management and alignment between financial and sustainability reporting.

Insurance underwriting (Insurance company)

(2.2.6.1) Environmental issue

Select all that apply

☑ Climate change

(2.2.6.2) Indicate which of dependencies, impacts, risks, and opportunities are covered by the process for this portfolio

Select all that apply

☑ Impacts

☑ Risks

☑ Opportunities

(2.2.6.3) % of portfolio covered by the assessment process in relation to total portfolio value

100

(2.2.6.4) Type of assessment

Select from:

☑ Qualitative and quantitative

(2.2.6.5) Industry sectors covered by the assessment

Select all that apply

☑ Retail

☑ Apparel

☑ Services

☑ Materials

☑ Hospitality

☑ Transportation services

☑ Food, beverage & agriculture

☑ Biotech, health care & pharma

☑ Fossil Fuels

☑ Manufacturing

☑ Infrastructure

☑ Power generation

☑ International bodies

(2.2.6.6) Frequency of assessment

Select from:

☑ Annually

(2.2.6.7) Time horizons covered

Select all that apply

☑ Short-term

☑ Medium-term

☑ Long-term

(2.2.6.8) Integration of risk management process

Select from:

☑ Integrated into multi-disciplinary organization-wide risk assessment process

(2.2.6.9) Location-specificity used

Select all that apply

☑ Site-specific

(2.2.6.10) Tools and methods used

Select all that apply

☑ Internal tools/methods

☑ Stress tests

☑ WRI Aqueduct

☑ Other, please specify :External provider methodology and inputs

(2.2.6.11) Risk type and criteria considered

Acute physical

☑ Cyclone, hurricane, typhoon

☑ Flood (coastal, fluvial, pluvial, ground water)

☑ Heat wave

☑ Storm (including blizzards, dust, and sandstorms)

Chronic physical
☑ Sea level rise

(2.2.6.12) Partners and stakeholders considered

Select all that apply
☑ Customers
☑ Employees
☑ Suppliers
☑ Other, please specify :Financial community, Bodies and institutions, Distributors and collaborators.

(2.2.6.13) Further details of process

Double materiality underpins Mapfre's integration of climate risk into insurance decisions to support sustainable growth. It identifies material climate-related impacts, risks and opportunities (IROs) affecting the insurance portfolio from stakeholder/outward and MAPFRE/inward perspectives, informing strategic priorities, planning, decisions and risk management. Aligned since 2024 with EFRAG guidance and CSRD requirements, the assessment combines internal and external sources with input from key stakeholders. Governance includes clear policies, cross-functional coordination and ongoing ESG-risk review. Results are shared across relevant functions and submitted to the Corporate Risk Directorate, creating feedback between risk management and materiality. Annual validation is performed by the Sustainability Operating Committee and the Risk, Sustainability & Compliance Committee. Based on identified IROs, the 2024–2026 Sustainability Plan promotes sustainable insurance products and services consistent with Mapfre's responsible-business strategy. Climate risks are assessed qualitatively and quantitatively and integrated into the Risk Management System's traditional categories, including insurance risk, such as insufficient premiums or reserves, natural or man-made disasters and increased mortality. Mapfre also embeds ESG criteria in underwriting to identify and manage sustainability risks linked to insured clients. ESG assessments evaluate underwriting portfolios, with approval levels determined by the identified ESG-risk profile. Under the 2024–2026 Sustainability Plan, Mapfre aims to assess 90% of underwriting portfolios in key business lines and markets under ESG criteria by 2026, while progressively extending coverage to other major countries. Its physical climate-risk methodology assesses, for Non-Life, exposure to floods, tropical storms and droughts using tools including the INFORM Risk and Climate Change platforms, considering hazard levels, country exposure and public protection schemes. For Life, it evaluates heatwaves' effect on mortality in 2030, 2050 and 2080 under different climate and socioeconomic scenarios. The Double Materiality Assessment covers 100% of MAPFRE S.A. and its subsidiaries, using the same perimeter as the Consolidated Financial Statements and Management Report. This ensures consistent IRO identification and management across operations and alignment between financial and sustainability reporting.
[Add row]

(2.2.7) Are the interconnections between environmental dependencies, impacts, risks and/or opportunities assessed?

(2.2.7.1) Interconnections between environmental dependencies, impacts, risks and/or opportunities assessed

Select from:

☑ Yes

(2.2.7.2) Description of how interconnections are assessed

Mapfre's double materiality analysis is central to the 2024–26 Strategic Plan and to reinforcing our sustainability commitment. The results identify the key impacts, risks, and opportunities, which are integrated into decision-making processes and guide strategic adjustments. The analysis is reviewed annually, with stakeholder input gathered every two years. Each year, the Corporate Risk Division identifies material risks affecting Mapfre's ability to meet its business objectives, incorporating results from the double materiality assessment. ESG issues relevant to both the company and stakeholders are evaluated. Climate risks are embedded within traditional risk categories via Mapfre's Risk Management System and climate risk taxonomy. Over short and medium-long time horizons, the following categories include climate-related risks: (1) insurance, (2) financial and credit, (3) strategic and governance, and (4) operational. Climate analytics are applied across life, non-life, and investment portfolios and inform resilience analyses, which shape the Group's strategy and business model. Mapfre as member of the NZAOA measures the impact of financed emissions using PCAF. PAIs are monitored in the investment due diligence process. In line with its sustainable business objectives, Mapfre has intensified its focus and resource allocation resources to strategic opportunities by 2030, particularly around physical and transitional emerging climate-related risks. A structured process within the Strategic Plan—supported by the MAPFRE Open Innovation initiative—helps identify opportunities, assess client interest, and develop innovative protection solutions tailored to evolving market needs. Regarding investment, examples include the MAPFRE AM Capital Responsable and MAPFRE AM Inclusion Responsable funds, and, also, the first Article 9 fund promoted by Mapfre to finance biomethane plant construction in Spain. Mapfre also offers sustainable insurance products linked to climate adaptation and mitigation such as premiums for low-carbon agriculture or electric vehicles. For proprietary real estate assets, the focus is on environmental certification. In conclusion, Mapfre aims to develop comprehensive processes to identify, assess, and manage climate-related IROs, in alignment with its commitment to sustainability and the transition to a low-carbon economy. The company examines both physical and transition risks. To measure and manage these risks in its insurance and investment portfolios, MAPFRE uses recognized methodologies such as the GHG Protocol, PCAF and stress-tests aligned with the objectives of the Paris Agreement. Additionally, it seeks to identify opportunities in developing innovative solutions that contribute to mitigating climate risks, particularly in key sectors like housing, automotive, and industrial.
[Fixed row]

(2.2.8) Does your organization consider environmental information about your clients/investees as part of your due diligence and/or environmental dependencies, impacts, risks and/or opportunities assessment process?

	We consider environmental information
Investing (Asset manager)	*Select from:* ☑ Yes
Investing (Asset owner)	*Select from:* ☑ Yes
Insurance underwriting (Insurance company)	*Select from:* ☑ Yes

[Fixed row]

(2.2.9) Indicate the environmental information your organization considers about clients/investees as part of your due diligence and/or environmental dependencies, impacts, risks and/or opportunities assessment process, and how this influences decision-making.

Investing (Asset manager)

(2.2.9.1) Environmental issues covered

Select all that apply

☑ Climate change

(2.2.9.2) Type of environmental information considered

Select all that apply

☑ Climate transition plans

☑ Emissions data

☑ Emissions reduction targets

☑ Energy usage data

☑ Other, please specify :Portfolio exposure to fossil fuels and improvements in the use of energy sources. In addition, we use data to measure and assess the PAIs.

(2.2.9.3) Process through which information is obtained

Select all that apply

☑ Data provider

(2.2.9.4) Industry sectors covered by due diligence and/or risk assessment process

Select all that apply

☑ Retail
☑ Apparel
☑ Services
☑ Materials
☑ Hospitality
☑ Transportation services
☑ Food, beverage & agriculture
☑ Biotech, health care & pharma
☑ Fossil Fuels
☑ Manufacturing
☑ Infrastructure
☑ Power generation
☑ International bodies

(2.2.9.5) % of portfolio covered by the process in relation to total portfolio value

93

(2.2.9.6) Total portfolio value covered by the process

39866863813

Investing (Asset owner)

(2.2.9.1) Environmental issues covered

Select all that apply

☑ Climate change

(2.2.9.2) Type of environmental information considered

Select all that apply

☑ Climate transition plans
☑ Emissions data
☑ Emissions reduction targets
☑ Energy usage data
☑ Other, please specify :Portfolio exposure to fossil fuels.

(2.2.9.3) Process through which information is obtained

Select all that apply

☑ Data provider

(2.2.9.4) Industry sectors covered by due diligence and/or risk assessment process

Select all that apply

☑ Retail
☑ Apparel
☑ Services
☑ Materials
☑ Hospitality
☑ Transportation services
☑ Food, beverage & agriculture
☑ Biotech, health care & pharma
☑ Fossil Fuels
☑ Manufacturing
☑ Infrastructure
☑ Power generation
☑ International bodies

(2.2.9.5) % of portfolio covered by the process in relation to total portfolio value

93

(2.2.9.6) Total portfolio value covered by the process

39866863813

Insurance underwriting (Insurance company)

(2.2.9.1) Environmental issues covered

Select all that apply

☑ Climate change

(2.2.9.2) Type of environmental information considered

Select all that apply

☑ Climate transition plans

☑ Emissions data

☑ Emissions reduction targets

☑ Energy usage data

☑ Other, please specify :Portfolio exposure to fossil fuels.

(2.2.9.3) Process through which information is obtained

Select all that apply

☑ Data provider

(2.2.9.4) Industry sectors covered by due diligence and/or risk assessment process

Select all that apply

☑ Retail

☑ Apparel

☑ Services

☑ Materials

☑ Hospitality

☑ Transportation services

☑ Food, beverage & agriculture

☑ Biotech, health care & pharma

☑ Fossil Fuels

☑ Manufacturing

☑ Infrastructure

☑ Power generation

☑ International bodies

(2.2.9.5) % of portfolio covered by the process in relation to total portfolio value

77

(2.2.9.6) Total portfolio value covered by the process

4327785000
[Add row]

(2.4) How does your organization define substantive effects on your organization?

Risks

(2.4.1) Type of definition

Select all that apply
☑ Qualitative
☑ Quantitative

(2.4.2) Indicator used to define substantive effect

Select from:
☑ Other, please specify :Equity

(2.4.3) Change to indicator

Select from:
☑ % decrease

(2.4.4) % change to indicator

Select from:
☑ Less than 1%

(2.4.6) Metrics considered in definition

Select all that apply

☑ Time horizon over which the effect occurs

(2.4.7) Application of definition

In assessing the materiality of climate-related risks and opportunities, Mapfre considers several dimensions—frequency, likelihood, time horizon, and severity—based on the nature of each impact and the methodology applied to insurance and investment portfolios. In the Life insurance portfolio, mortality projections attributable to extreme heat are assessed for 2030, 2050, and 2080. For Non-Life, physical risk exposure is evaluated through the INFORM Climate Change tool using RCP4.5-SSP2 and RCP8.5-SSP5 scenarios for 2030, 2050, and 2080. Wind-related risks to owned properties are assessed using STORM maps (present and 2050), while coastal and river flood risks are analyzed via AQUEDUCT maps for 2050 under RCP8.5. Likelihood is assessed qualitatively and varies by risk type. Events like cyclones or floods are analyzed using historical data and future modeling via STORM or AQUEDUCT. Risk levels are assigned using scenario analysis (e.g., EIOPA's late transition) and hazard indices (e.g., INFORM), which reflect probabilistic distributions. Frequency is incorporated in scenario construction. For example, flood events are modeled on a 1-in-250-year return period, while wind scenarios apply thresholds (e.g., 125 km/h) representing events that may occur more frequently under future conditions. Transition risks include abrupt policy shocks modeled as low-frequency, high-impact events around 2030. A matrix approach supports risk assessment in insurance and investment contexts. For physical risks, Mapfre cross-references hazard levels by geography and peril with exposure metrics such as capital at risk or technical provisions. For transition risks, assets are classified by Climate Policy Relevant Sectors (CPRS) and assessed through a scoring methodology that includes carbon intensity, sectoral vulnerability, and portfolio weight. This allows assets to be ranked by climate vulnerability (very high to low). Climate risk identification and assessment is carried out annually, in line with the Group's risk management cycle. Scenarios and thresholds are regularly reviewed based on evolving scientific evidence, regulations, or exposure profiles—for example, by updating assessments with the INFORM Climate tool aligned with new IPCC pathways.

Opportunities

(2.4.1) Type of definition

Select all that apply

☑ Qualitative

☑ Quantitative

(2.4.2) Indicator used to define substantive effect

Select from:

☑ Revenue

(2.4.3) Change to indicator

Select from:

☑ % increase

(2.4.4) % change to indicator

Select from:

☑ 1-10

(2.4.6) Metrics considered in definition

Select all that apply

☑ Time horizon over which the effect occurs

(2.4.7) Application of definition

The Group has increased its focus and resources on strategic growth initiatives for 2030, targeting opportunities linked to climate-related emerging risks, both physical and transitional, that are expected to represent a significant share of the future insurance business. Properly assessing these risks enables the Group to offer innovative and effective protection solutions to its clients, for example, by developing parametric insurance solutions and tailored climate risk coverages, which enable faster payouts, improved risk transfer mechanisms, and greater resilience for clients exposed to emerging climate related threats. Mapfre has established a structured process within its Strategic Plan to identify emerging opportunities. Through the Mapfre Innovation, climate-focused sessions assess client interest and refine products based on target market and product characteristics. This process has identified several opportunities by sector: • Industrial and Commercial Lines: Consulting services that assist B2B clients in their sustainability transition; technology-driven solutions to cover new risks; insurance for projects and technologies related to new energy sources; and innovative solutions for companies. • Home: Insurance solutions for emerging risks related to home coverage, including protection for energy-efficient equipment such as photovoltaic panels and aerothermal systems, as well as the integration of circular economy principles into home insurance benefits and coverage. Furthermore, digital alert services provide customers with timely notifications of severe weather and climate-related events, helping them safeguard their properties and personal well-being through preventive action. • Automobile: Insurance solutions addressing emerging automotive risks, integrating circular economy principles into coverage and benefits. Products include insurance for electric and hybrid vehicles, Pay As You Drive and Pay How You Drive models, and coverage for electric personal mobility devices. • Personal: Coverage and services that protect insured individuals against climate change impacts, including coverage and services that protect insured individuals against climate related impacts, with parametric insurance solutions linked to agricultural activities, and specifically designed to support underserved populations and SMEs exposed to climate driven risks.
[Add row]

C3. Disclosure of risks and opportunities

(3.1) Have you identified any environmental risks which have had a substantive effect on your organization in the reporting year, or are anticipated to have a substantive effect on your organization in the future?

	Environmental risks identified
Climate change	*Select from:* ☑ Yes, both within our direct operations or upstream value chain, and within our portfolio

[Fixed row]

(3.1.1) Provide details of the environmental risks identified which have had a substantive effect on your organization in the reporting year, or are anticipated to have a substantive effect on your organization in the future.

Climate change

(3.1.1.1) Risk identifier

Select from:
☑ Risk1

(3.1.1.3) Risk types and primary environmental risk driver

Market
☑ Changing customer behavior

(3.1.1.4) Value chain stage where the risk occurs

Select from:

☑ Investing (Asset owner) portfolio

(3.1.1.5) Risk type mapped to traditional financial services industry risk classification

Select all that apply

☑ Market risk

(3.1.1.6) Country/area where the risk occurs

Select all that apply

☑ Peru
☑ Chile
☑ Italy
☑ Malta
☑ Spain
☑ Türkiye
☑ Uruguay
☑ Colombia
☑ Honduras
☑ Paraguay
☑ El Salvador
☑ Puerto Rico
☑ Dominican Republic
☑ United States of America
☑ Venezuela (Bolivarian Republic of)
☑ Brazil
☑ Mexico
☑ Panama
☑ Ecuador
☑ Germany
☑ Portugal
☑ Argentina
☑ Guatemala
☑ Nicaragua
☑ Costa Rica

(3.1.1.9) Organization-specific description of risk

The number of sustainable products on the market has multiplied in recent years, and the growth of green assets has increased significantly. Sustainable value considers environmental, social, and governance (ESG) factors, which are increasingly attractive to investors. From a financial perspective, one of Mapfre's

objectives is to manage its assets in accordance with its commitments and assumed risks. To achieve this, Mapfre applies the Principles of Responsible Investment in managing its real estate portfolio, with a focus on energy efficiency and environmental sustainability criteria. These principles are consistently reflected and actively promoted in the management of the Group's real estate assets and new investments, through sustainable building certifications such as LEED, BREEAM or ENERGY STAR. Failure to consider these principles could lead to a decline in the profitability of Mapfre's real estate portfolio due to the presence of devalued or stranded assets.

(3.1.1.10) % of portfolio value vulnerable to this risk

Select from:

☑ Less than 1%

(3.1.1.11) Primary financial effect of the risk

Select from:

☑ Decreased revenues due to reduced demand for products and services

(3.1.1.12) Time horizon over which the risk is anticipated to have a substantive effect on the organization

Select all that apply

☑ Medium-term

(3.1.1.13) Likelihood of the risk having an effect within the anticipated time horizon

Select from:

☑ Very likely

(3.1.1.14) Magnitude

Select from:

☑ Medium-low

(3.1.1.16) Anticipated effect of the risk on the financial position, financial performance and cash flows of the organization in the selected future time horizons

Mapfre integrates the Principles for Responsible Investment into its real estate asset management, utilizing certifications such as LEED, BREEAM, and ENERGY STAR to ensure energy efficiency and environmental sustainability. If Mapfre neglects these principles, it could experience a decline in the profitability of its real estate portfolio due to the potential devaluation of unsustainable assets. This highlights the importance of investing in green and sustainable assets to maintain competitiveness and attract investors focused on ESG factors. Unsustainable assets may also face higher maintenance and operating costs due to energy inefficiencies and potential regulatory penalties. Additionally, properties that fail to meet sustainability standards could become less attractive to tenants, leading to reduced rental income and overall portfolio value. While the transition to sustainable assets may require significant upfront investments, it is expected to enhance long-term asset resilience and generate cost savings.

(3.1.1.17) Are you able to quantify the financial effect of the risk?

Select from:

☑ Yes

(3.1.1.21) Anticipated financial effect figure in the medium-term – minimum (currency)

16800000

(3.1.1.22) Anticipated financial effect figure in the medium-term – maximum (currency)

25200000

(3.1.1.25) Explanation of financial effect figure

Studies by real estate market specialists indicate that incorporating sustainability measures can impact property values by 10–15% in prime areas and 2–8% in urban areas. Based on this, a 5% average reduction in property value has been assumed for buildings that do not meet sustainability criteria. As of the end of 2025, Mapfre had approximately 210,000 m² of real estate without any environmental certification. To estimate the potential market value of these properties, a range of value ratios per square meter was used: €1,600/m² based on net book value and €2,400/m² based on market value. The estimated financial impact of not aligning this portfolio with evolving real estate sustainability standards would be: • Minimum: €1,600/m² × 210,000 m² × 5% = €16.8 million • Maximum: €2,400/m² × 210,000 m² × 5% = €25.2 million Therefore, the potential asset value loss due to the lack of adaptation to sustainability requirements is estimated to range between €17 and €25 million.

(3.1.1.26) Primary response to risk

Infrastructure, technology and spending

☑ Increase environment-related capital expenditure

(3.1.1.27) Cost of response to risk

2450000

(3.1.1.28) Explanation of cost calculation

To calculate the cost of responding to this risk, Mapfre used a bottom-up approach based on actual certification costs from comparable projects. Specifically, the unit cost of €70/m², derived from the sustainable renovation of the Mapfre Tower in Barcelona, was applied to the planned additional 35,000 m² to be certified between 2026 and 2030. This results in an estimated total cost of €2,450,000 (35,000 m² × €70/m²). These figures include third-party certification services, project management, and efficiency upgrades required to meet sustainability criteria.

(3.1.1.29) Description of response

Mapfre is actively mitigating this risk by integrating an objective of achieving sustainable certification on 65% of the surface area of the main office buildings owned by the Company in its 2021-2030 Environmental Footprint Plan. The organization is progressively certifying its real estate portfolio under recognized environmental standards to enhance energy efficiency, reduce emissions, and maintain asset value in a market increasingly driven by sustainability considerations. By 2025, 58% of the portfolio had been certified (290,000 m²). The Environmental Footprint Plan sets a target to reach 325,000 m² certified by 2030, with 35,000 m² scheduled between 2026 and 2030. This response contributes to SDG 11 (Sustainable Cities and Communities) and SDG 13 (Climate Action). It is expected to improve tenant appeal, reduce operating costs, and safeguard property values from market transition risks.

Climate change

(3.1.1.1) Risk identifier

Select from:

☑ Risk2

(3.1.1.3) Risk types and primary environmental risk driver

Market

☑ Other market risk, please specify :Write-offs, asset impairment, and early retirement of existing assets due to policy changes.

(3.1.1.4) Value chain stage where the risk occurs

Select from:

☑ Investing (Asset manager) portfolio

(3.1.1.5) Risk type mapped to traditional financial services industry risk classification

Select all that apply

☑ Market risk

☑ Credit risk

(3.1.1.6) Country/area where the risk occurs

Select all that apply

☑ Peru

☑ Chile

☑ Italy

☑ Malta

☑ Spain

☑ Colombia

☑ Portugal

☑ Argentina

☑ Puerto Rico

☑ United States of America

☑ Brazil

☑ Mexico

☑ Panama

☑ Germany

☑ Türkiye

(3.1.1.9) Organization-specific description of risk

The Group's investment portfolio (42,7 trillion as of 12/31/2025) includes corporate and sovereign fixed income, equities, and investment funds from various economic activities and sectors. These sectors, such as fossil energy, electricity, energy-intensive industries, construction, transport, and agriculture, are considered relevant from a climate policy perspective.

(3.1.1.10) % of portfolio value vulnerable to this risk

Select from:

☑ 1-10%

(3.1.1.11) Primary financial effect of the risk

Select from:

☑ Decreased asset value or asset useful life leading to write-offs, asset impairment or early retirement of existing assets

(3.1.1.12) Time horizon over which the risk is anticipated to have a substantive effect on the organization

Select all that apply

☑ Medium-term

(3.1.1.13) Likelihood of the risk having an effect within the anticipated time horizon

Select from:

☑ More likely than not

(3.1.1.14) Magnitude

Select from:

☑ Medium-high

(3.1.1.16) Anticipated effect of the risk on the financial position, financial performance and cash flows of the organization in the selected future time horizons

The expected effect is a decrease in the financial position, in the results, and in the cash flows, although its impact would not be material.

(3.1.1.17) Are you able to quantify the financial effect of the risk?

Select from:

☑ Yes

(3.1.1.21) Anticipated financial effect figure in the medium-term – minimum (currency)

0

(3.1.1.22) Anticipated financial effect figure in the medium-term – maximum (currency)

1363000000

(3.1.1.25) Explanation of financial effect figure

Delays in the implementation of climate policies by governments increase the risk of a disorderly transition, as well as economic and financial risks stemming from sudden changes in asset values due to the shift toward a low-carbon economy. To assess the impact of this risk, the Group identifies assets within its portfolio that are most vulnerable to climate mitigation policies and technological changes. This analysis is based on the climate scenario developed by EIOPA, which incorporates insights from the Network for Greening the Financial System (NGFS). Under this scenario, the abrupt introduction of policies primarily affects the energy sector, with aggressive carbon pricing impacting various parts of the real economy. The overall economic outlook deteriorates, equity markets—especially in carbon-intensive sectors—experience significant declines, corporate credit spreads in "brown" industries widen sharply, and the cost of issuing sovereign debt increases as interest rates rise across affected jurisdictions. Applying this scenario results in a revaluation of assets and liabilities, ultimately impacting the Group's net worth.

(3.1.1.26) Primary response to risk

Compliance, monitoring and targets

☑ Other compliance, monitoring or target, please specify :Continue with monitoring of this type of risks

(3.1.1.27) Cost of response to risk

52500

(3.1.1.28) Explanation of cost calculation

The cost to respond to risk consists of the full-time of the person to perform the actions.

(3.1.1.29) Description of response

Monitoring of exposures in order to determine concentrations in relevant sectors from the point of view of climate change, and to maintain an adequate diversification of the portfolio.

Climate change

(3.1.1.1) Risk identifier

Select from:

☑ Risk3

(3.1.1.3) Risk types and primary environmental risk driver

Acute physical

☑ Cyclone, hurricane, typhoon

(3.1.1.4) Value chain stage where the risk occurs

Select from:

☑ Insurance underwriting portfolio

(3.1.1.5) Risk type mapped to traditional financial services industry risk classification

Select all that apply

☑ Insurance risk

(3.1.1.6) Country/area where the risk occurs

Select all that apply

☑ Japan

☑ France

☑ Mexico

☑ Germany

☑ Jamaica

☑ Dominican Republic

☑ United States of America

☑ Honduras

☑ Australia

☑ Costa Rica

☑ Puerto Rico

☑ United Kingdom

(3.1.1.9) Organization-specific description of risk

As a company of global insurance, Mapfre and its customers located all over the world are exposed to extreme atmospheric events such as tropical storms, floods, droughts, etc.

(3.1.1.10) % of portfolio value vulnerable to this risk

Select from:

☑ 11-20%

(3.1.1.11) Primary financial effect of the risk

Select from:

☑ Increased insurance claims liability

(3.1.1.12) Time horizon over which the risk is anticipated to have a substantive effect on the organization

Select all that apply

☑ Medium-term

☑ Long-term

(3.1.1.13) Likelihood of the risk having an effect within the anticipated time horizon

Select from:

☑ More likely than not

(3.1.1.14) Magnitude

Select from:

☑ Low

(3.1.1.16) Anticipated effect of the risk on the financial position, financial performance and cash flows of the organization in the selected future time horizons

The potential impact of the proposed scenario would increase the liabilities of the MAPFRE Group, leading to a reduction in equity.

(3.1.1.17) Are you able to quantify the financial effect of the risk?

Select from:

☑ Yes

(3.1.1.21) Anticipated financial effect figure in the medium-term – minimum (currency)

8800000

(3.1.1.22) Anticipated financial effect figure in the medium-term – maximum (currency)

12600000

(3.1.1.23) Anticipated financial effect figure in the long-term – minimum (currency)

7400000

(3.1.1.24) Anticipated financial effect figure in the long-term – maximum (currency)

23500000

(3.1.1.25) Explanation of financial effect figure

Mapfre has implemented a process to assess the materiality of various hazards, taking into account the Group's exposure to climate change risks across different countries. This year, the risk of tropical storms for the Property and Auto portfolios in the United States and Puerto Rico, as well as for the Property portfolios in Mexico and the Dominican Republic, has been identified as one of the most significant climate-related risks for the Group. Based on this assessment, the Group has carried out a physical risk scenario analysis for the Property and Auto portfolios in the United States and for the Property portfolios in Mexico and the Dominican Republic. This analysis has used existing processes and results from the natural risks area, aligning the frequency and intensity of the hazards with the RCP4.5-SSP2 and RCP8.5-SSP5 scenarios for the time horizons of 2030, 2050 and 2080. The process will produce an AEP (Annual Exceedance Probability) curve, which shows the annual loss for various return periods, as well as the expected annual loss. The difference between the expected loss in this scenario and the current expected loss will indicate the impact attributable to climate change.

(3.1.1.26) Primary response to risk

Compliance, monitoring and targets

☑ Other compliance, monitoring or target, please specify :Continue with monitoring of this type of risks following the Group's underwriting policies.

(3.1.1.27) Cost of response to risk

152500

(3.1.1.28) Explanation of cost calculation

The cost to response to risk consists of the full-time of the person to perform the actions and the payment of licensing fees for the tools used.

(3.1.1.29) Description of response

The Mapfre Group has developed a process to identify the most material hazards and countries from the perspective of climate change risk. This process involves identifying the business lines most potentially affected by certain physical events linked to climate change, such as tropical storms, floods, droughts, and extreme temperatures. Subsequently, the exposure to risk in different countries is evaluated. This includes using information from third-party portals that provide projected values of physical variables for different greenhouse gas concentration trajectories (RCPs) and socioeconomic narratives (SSPs) underlying the General Circulation Models (GCMs) used. By comparing the changes in these physical variables across different RCP-SSP scenarios and time horizons with historical levels, the process determines the change in the level of risk linked to climate change for each considered hazard. This process allows for the identification of whether different hazards are material, considering the Group's exposure to climate change risk in various countries. In a subsequent step, the economic impact for each hazard-territory combination will be estimated, based on selected RCP-SSP scenarios and time horizons. To support these processes, the Mapfre Group has established a working group consisting of the Mapfre Natural Risk Area (which has expertise and licensed models for assessing and analyzing catastrophic exposures, managing accumulations, purchasing reinsurance, and geolocating risks), the Corporate Risk Department, and the Corporate Actuarial Department. This group analyzes and defines methodologies, examines available data (both internal and external), and implements the processes mentioned. Currently, several individuals from these departments are dedicated to evaluating and measuring climate change risks.
[Add row]

(3.1.2) Provide the amount and proportion of your financial metrics from the reporting year that are vulnerable to the substantive effects of environmental risks.

Climate change

(3.1.2.1) Financial metric

Select from:
☑ Assets

(3.1.2.2) Amount of financial metric vulnerable to transition risks for this environmental issue (unit currency as selected in 1.2)

4164000000

(3.1.2.3) % of total financial metric vulnerable to transition risks for this environmental issue

Select from:

☑ 1-10%

(3.1.2.4) Amount of financial metric vulnerable to physical risks for this environmental issue (unit currency as selected in 1.2)

446385000000

(3.1.2.5) % of total financial metric vulnerable to physical risks for this environmental issue

Select from:

☑ 11-20%

(3.1.2.7) Explanation of financial figures

Please note that when we refer to transition risks, we are addressing assets, while physical risks pertain to liabilities. For physical risks for the non-Life portfolio: Firstly, risks and exposed businesses are identified based on expert opinions and business knowledge. The hazards identified as most significant include flooding (whether coastal or river) and tropical and extratropical cyclones. The Non-Life portfolios most affected are casualty, automobile, and agricultural insurance. In a subsequent phase, exposure maps for specific RCP-SSP scenarios and time horizons are cross-referenced with the geolocated portfolio. This allows us to determine the extent of the portfolio exposed to each hazard in different countries, as well as its materiality. As a result of this process, tropical storms in the United States, Mexico, Dominican Republic and Puerto Rico are identified as the most relevant hazard, while droughts in Brazil are also considered material. For physical risks in the Life and Burial business portfolio: An increase in mortality due to severe heat waves is identified as a potential hazard. To assess materiality, projections of increased mortality by age group and region are made for different temperature-increase scenarios and time horizons. Mortality is projected to rise in currently warmer countries, while it is expected to improve in colder locations. After comparing these mortality-change projections with Mapfre's portfolio, this risk is not identified as material. Regarding transition risks: The process considers the NACE activity sector of each portfolio asset to map the CPRS. These are sectors most affected from a climate policy perspective, which helps identify potential vulnerabilities in the portfolio. This approach applies to exposure in corporate fixed income, equities, mutual funds, and swaps. As for Mapfre Group's liabilities, the ORSA 2025 report included a stress test on assets based on scenarios established by EIOPA in its stress test document for employment pension funds in 2022. These scenarios, developed by NGFS, explore the impact of climate change and climate policy actions on macroeconomic projections. The stress test examines high transition risk due to delayed policy implementation, specifically assuming that new climate policies are not introduced until 2030. Subsequently, stronger policies would be needed to limit global warming to less than 2C, in line with the Paris Agreement. [Add row]

(3.6) Have you identified any environmental opportunities which have had a substantive effect on your organization in the reporting year, or are anticipated to have a substantive effect on your organization in the future?

	Environmental opportunities identified
Climate change	*Select from:* ☑ Yes, we have identified opportunities, and some/all are being realized

[Fixed row]

(3.6.1) Provide details of the environmental opportunities identified which have had a substantive effect on your organization in the reporting year, or are anticipated to have a substantive effect on your organization in the future.

Climate change

(3.6.1.1) Opportunity identifier

Select from:
☑ Opp1

(3.6.1.3) Opportunity type and primary environmental opportunity driver

Markets
☑ Expansion into new markets

(3.6.1.4) Value chain stage where the opportunity occurs

Select from:
☑ Investing (Asset owner) portfolio

(3.6.1.5) Country/area where the opportunity occurs

Select all that apply

☑ Peru
☑ Chile
☑ Italy
☑ Malta
☑ Spain
☑ Türkiye
☑ Uruguay
☑ Colombia
☑ Honduras
☑ Paraguay
☑ El Salvador
☑ Puerto Rico
☑ Dominican Republic
☑ United States of America
☑ Venezuela (Bolivarian Republic of)
☑ Brazil
☑ Mexico
☑ Panama
☑ Ecuador
☑ Germany
☑ Portugal
☑ Argentina
☑ Guatemala
☑ Nicaragua
☑ Costa Rica

(3.6.1.8) Organization specific description

Mapfre has set a target within its Environmental Footprint Plan 2021- 2030 for 65% of the surface area of its main office buildings to obtain a sustainable building certification. As part of this strategy, all new constructions and major renovations of existing properties are required to meet high-quality standards defined by recognized sustainability certifications, such as LEED and BREEAM, which help enhance the market value of the assets. This goal translates into certifying approximately 325,000 m² of the Group's real estate portfolio and an additional 35,000 m² between 2026 and 2030. This opportunity is closely linked to Risk1 identified in 3.1.1, including the potential devaluation of non-sustainable real estate assets, reduced tenant demand, and increased energy costs. Sustainable certifications mitigate these risks. For instance, the Mapfre Tower in Barcelona has undergone a major renovation aligned with LEED criteria and now serves as a benchmark for future projects. Additionally, the Group's largest office buildings in Spain and Latin America are progressively being assessed for certification. This strategic approach is further reinforced by evolving EU regulations, such as the revised Energy Performance of Buildings Directive (EPBD) and the EU Taxonomy, which places increasing pressure on organizations to upgrade inefficient buildings across the region.

(3.6.1.9) Primary financial effect of the opportunity

Select from:

☑ Increased revenues resulting from increased demand for products and services

(3.6.1.10) Time horizon over which the opportunity is anticipated to have a substantive effect on the organization

Select all that apply

☑ Short-term

(3.6.1.11) Likelihood of the opportunity having an effect within the anticipated time horizon

Select from:

☑ Very likely (90–100%)

(3.6.1.12) Magnitude

Select from:

☑ Medium-high

(3.6.1.14) Anticipated effect of the opportunity on the financial position, financial performance and cash flows of the organization in the selected future time horizons

The company integrates the Principles for Responsible Investment into its real estate asset management, leveraging certifications such as LEED, BREEAM, and ENERGY STAR to ensure energy efficiency and environmental sustainability. By adhering to these principles, Mapfre positions itself to enhance the profitability of its real estate portfolio. Investing in green and sustainable assets not only boosts competitiveness but also attracts investors with a focus on ESG factors. Sustainable assets offer the advantage of lower maintenance and operating costs due to improved energy efficiency. Additionally, properties that meet high sustainability standards are more appealing to tenants, leading to increased rental income and a stronger overall portfolio value While the transition to sustainable assets involves substantial upfront investment, these assets tend to be more efficient over the long term and can yield significant savings in operating costs, further reinforcing Mapfre's commitment to sustainability and long-term financial health.

(3.6.1.15) Are you able to quantify the financial effects of the opportunity?

Select from:

☑ Yes

(3.6.1.17) Anticipated financial effect figure in the short-term - minimum (currency)

210000

(3.6.1.18) Anticipated financial effect figure in the short-term – maximum (currency)

1890000

(3.6.1.23) Explanation of financial effect figures

To estimate the potential financial impact, Mapfre has used data from 2023 to 2025, applying both best-case and worst-case scenarios. In the best-case scenario, the average property value is €30/m² per month, with a 15% increase in value after certification. In the worst-case scenario, the average value is €10/m² per month, with a 5% increase. From 2023, actions taken to enhance the value of Mapfre's real estate portfolio led to an estimated revaluation ranging between: €660,000 → (110,000 m² × €10/m²/month × 12 months × 5%) €5,940,000 → (110,000 m² × €30/m²/month × 12 months × 15%) Looking ahead, further revaluation is expected over the next three years (2026, 2027, 2028), ranging between: €126,000 → (21,000 m² × €10/m²/month × 12 months × 5%) €1,134,000 → (21,000 m² × €30/m²/month × 12 months × 15%) In total, approximately 131,000 m² are expected to be certified with environmental seals between 2023 and 2028, as part of Mapfre's 2021-2030 Environmental Footprint Plan. This would result in a minimum average value increase of €6/m² ((€660,000 + €126,000) / 131,000 m²) and a maximum of €54/m² ((€5,940,000 + €1,134,000) / 131,000 m²). By 2030, assuming the Group reaches its goal of certifying 35,000 m², the total value increase could range from: €210,000 (35,000 m² × €6/m²) €1,890,000 (35,000 m² × €54/m²)

(3.6.1.24) Cost to realize opportunity

2450000

(3.6.1.25) Explanation of cost calculation

To calculate the cost of realizing the opportunity, the unit certification cost per square meter from comparable projects has been considered and multiplied by the total surface area planned in Mapfre's Environmental Footprint Plan 2021- 2030. Based on certification costs incurred during the renovation of the Mapfre Tower in Barcelona, the certification of an additional 35,000 m² would cost approximately 2,450,000 between 2021 and 2030 (35,000 m² x 70/m²).

(3.6.1.26) Strategy to realize opportunity

Designing and constructing buildings with maximum efficiency criteria results in significant savings in various environmental aspects, such as reduced energy and water consumption, a smaller carbon footprint, and improved occupant comfort through optimized temperatures and air quality. Additionally, there is an increasing global need to reduce emissions in the building sector. To maximize the realization of this opportunity, Mapfre has set a target in its Environmental Footprint Plan 2021–2030 to certify 65% of the total surface area of its main buildings by 2030. This initiative focuses on certifying Mapfre's key office buildings according to recognized sustainability standards such as LEED, BREEAM, and ENERGY STAR. To meet this objective, Mapfre plans to capitalize on the opportunity by certifying an additional 35,000 m² of real estate assets in large buildings under the aforementioned sustainability standards. A key activity already implemented is the renovation of Torre Mapfre in Barcelona, which was aligned with LEED criteria and now serves as a benchmark for similar projects. In addition, Mapfre is progressively expanding the certification of its buildings, reaching 58% of certified surface area by 2025, up from 36% in the 2022 baseline. This opportunity has been

prioritized due to its strong potential to reduce energy consumption, one of the main goals of the Environmental Footprint Plan, which aims to reduce energy use by 16% at 2030, as well as to lower operating expenses and mitigate regulatory and reputational risks associated with inefficient buildings. It is also strategically aligned with investor expectations and evolving EU regulations, such as the revised Energy Performance of Buildings Directive (EPBD). Compared to other environmental opportunities, this one offers direct financial and environmental returns with relatively low implementation uncertainty.

Climate change

(3.6.1.1) Opportunity identifier

Select from:

☑ Opp2

(3.6.1.3) Opportunity type and primary environmental opportunity driver

Markets

☑ Increased sales of liability and other insurance to cover environmental risks

(3.6.1.4) Value chain stage where the opportunity occurs

Select from:

☑ Insurance underwriting portfolio

(3.6.1.5) Country/area where the opportunity occurs

Select all that apply

☑ Peru
☑ Chile
☑ Italy
☑ Malta
☑ Spain
☑ Türkiye
☑ Uruguay
☑ Colombia
☑ Brazil
☑ Mexico
☑ Panama
☑ Ecuador
☑ Germany
☑ Portugal
☑ Argentina
☑ Guatemala

☑ Honduras
☑ Paraguay
☑ El Salvador
☑ Puerto Rico
☑ Dominican Republic
☑ United States of America
☑ Venezuela (Bolivarian Republic of)
☑ Nicaragua
☑ Costa Rica

(3.6.1.8) Organization specific description

Mapfre sees sustainable innovation as a strategic opportunity to respond to growing demand for climate-aligned solutions and evolving regulations, while addressing increasing physical climate risks in its key markets. To address climate-related risks and opportunities, Mapfre has integrated sustainable solutions into its core insurance offering, including products for low-carbon agriculture, renewable energy, energy-efficient homes, environmental damage, sustainable mobility, and parametric insurance for businesses and agricultural activities. These solutions are tailored to the specific characteristics of each market in which Mapfre operates. As part of its 2024–2026 Sustainability Plan, Mapfre aims for 12% of the Group's premiums to come from products and services incorporating sustainability (ESG) criteria, using 2023 as the baseline year.

(3.6.1.9) Primary financial effect of the opportunity

Select from:
☑ Increased revenues resulting from increased demand for products and services

(3.6.1.10) Time horizon over which the opportunity is anticipated to have a substantive effect on the organization

Select all that apply
☑ The opportunity has already had a substantive effect on our organization in the reporting year

(3.6.1.12) Magnitude

Select from:
☑ Medium

(3.6.1.13) Effect of the opportunity on the financial position, financial performance and cash flows of the organization in the reporting period

In 2025, environmental premiums totaled €1,997 million, corresponding to 1,402,808 insured policies, representing more than 59% of total sustainable premiums. This not only demonstrates the financial materiality of these opportunities but also highlights Mapfre's strategic alignment between risk mitigation and business development.

(3.6.1.15) Are you able to quantify the financial effects of the opportunity?

Select from:

☑ Yes

(3.6.1.16) Financial effect figure in the reporting year (currency)

1997414987

(3.6.1.23) Explanation of financial effect figures

The reported financial effect reflects the value of environmental premiums generated in the reporting year, amounting to €1,997 million in 2025. This represents the financial impact already being realized through the continued growth of insurance products and services incorporating sustainability criteria, in line with Mapfre's Sustainability Plan 2024–2026 and its strategic objective to expand this portfolio at a faster rate than the Group's overall premium growth. The reported figure has been directly provided through internal business reporting and strategic planning processes. It reflects the actual value of environmental premiums generated during the reporting year and is based on internally reported business performance.

(3.6.1.24) Cost to realize opportunity

290000

(3.6.1.25) Explanation of cost calculation

The cost of realizing the opportunity corresponds to the involvement of 9 professionals. Only a proportion of their remuneration has been considered, based on the estimated time each team member dedicates to this opportunity. To boost the sales of sustainable insurance, a multifaceted team is essential to address various aspects of the market and operations. This team should cover areas such as product development and innovation, communication and engagement, customer relations, compliance, and sustainable training. By combining these different areas of expertise, the team will ensure that sustainable insurance products not only meet environmental standards but are also marketed effectively and meet customer expectations.

(3.6.1.26) Strategy to realize opportunity

Mapfre recognizes the growing market opportunity in the EU's energy transition to net zero emissions, which encompasses areas such as renewable energy, electric mobility and low-carbon agriculture. Technological advancements, along with legal and customer pressures, are reducing production costs, making these

technologies more widespread and scalable. This opportunity is particularly strong in Spain, where Mapfre has a significant presence as one of the leading insurance companies. However, risk modeling in these areas is not as structured due to recent deployment. This transition requires the development of new insurance products and services that are especially adapted to client needs without excessively increasing solvency risk. Mapfre has a significant opportunity to leverage its expertise in risk modeling, assessment, and management to foster resilience to climate change and contribute to the development of mitigation and adaptation strategies. Aligned with our Sustainability Plan 2024-2026, Mapfre has prioritized sustainable products as a key action line. Consequently, in 2023, Mapfre reassessed its sustainable products and services portfolio, dividing it into three categories: environmental, social, and governance. To expand this portfolio, Mapfre engages in dialogue with its clients to assess the potential of these opportunities. The objective related to these products is to achieve growth that exceeds the Group's overall premium growth, thereby increasing the relative weight of this type of product. In the reporting year, Mapfre issued 1,997 million in environmental premiums. The timescale of the proposed actions will continue. The assessment of this opportunity and the actions related to its realization are reviewed alongside the other lines of action in the Sustainability Plan. In addition, its performance will be taken into account in the development of the sustainability strategy.

Climate change

(3.6.1.1) Opportunity identifier

Select from:

☑ Opp3

(3.6.1.3) Opportunity type and primary environmental opportunity driver

Markets

☑ Expansion into new markets

(3.6.1.4) Value chain stage where the opportunity occurs

Select from:

☑ Investing (Asset manager) portfolio

(3.6.1.5) Country/area where the opportunity occurs

Select all that apply

☑ Peru

☑ Chile

☑ Italy

☑ Brazil

☑ France

☑ Mexico

☑ Malta
☑ Spain
☑ Ecuador
☑ Germany
☑ Hungary
☑ Ireland
☑ Türkiye
☑ Argentina
☑ Guatemala
☑ Nicaragua
☑ Costa Rica
☑ El Salvador
☑ Panama
☑ Belgium
☑ Uruguay
☑ Colombia
☑ Honduras
☑ Paraguay
☑ Portugal
☑ Puerto Rico
☑ United Kingdom
☑ Dominican Republic
☑ United States of America

(3.6.1.8) Organization specific description

Mapfre AM continues to strengthen its commitment to sustainable finance through the development of new sustainable investment products and the adaptation of existing offerings to evolving ESG trends and regulatory requirements. Building on the launch of three investment funds classified as Article 8 under the Sustainable Finance Disclosure Regulation (SFDR), the company has established a target for at least 55% of all new or modified products launched by Mapfre AM to meet sustainability criteria by 2026. This initiative responds to growing investor demand for responsible investment solutions, supports the integration of ESG considerations across the product portfolio, enhances Mapfre AM's positioning in the sustainable investment market, and contributes to the achievement of the objectives set out in the Sustainability Plan 2024-2026.

(3.6.1.9) Primary financial effect of the opportunity

Select from:
☑ Increased revenues through access to new and emerging markets

(3.6.1.10) Time horizon over which the opportunity is anticipated to have a substantive effect on the organization

Select all that apply
☑ Medium-term

(3.6.1.11) Likelihood of the opportunity having an effect within the anticipated time horizon

Select from:

☑ Likely (66–100%)

(3.6.1.12) Magnitude

Select from:

☑ Medium

(3.6.1.14) Anticipated effect of the opportunity on the financial position, financial performance and cash flows of the organization in the selected future time horizons

Mapfre AM is expanding its sustainable investment offering to align with growing investor demand, strengthen its decarbonization strategy, and increase the financial contribution of ESG products, recognizing the transition to a low-carbon economy as a driver of long-term value.

(3.6.1.15) Are you able to quantify the financial effects of the opportunity?

Select from:

☑ No

(3.6.1.24) Cost to realize opportunity

300000

(3.6.1.25) Explanation of cost calculation

The calculation of the cost to realize the opportunity is based on estimating the expenses associated with the team responsible for managing sustainable investment products at Mapfre AM. Two main components are considered: - Salary costs: This includes the annual gross salaries of the personnel dedicated to the management, development, and monitoring of these sustainable products. This cost reflects the time and human resources exclusively allocated to the opportunity (270.000€) - Training expenses: These cover the costs related to the continuous training and education of the team on sustainability matters, including courses, certifications (such as CESGA), and other professional development programs necessary to maintain and enhance the team's competencies (30.000€).

(3.6.1.26) Strategy to realize opportunity

Growing investor demand for investments that combine financial returns with positive environmental and social impacts has created a strategic opportunity for Mapfre AM to strengthen its sustainable investment offering. Mapfre AM aims to position itself as a leading sustainable investment manager by developing products that integrate ESG criteria without compromising financial returns, while reinforcing its long-term commitment to decarbonization and sustainability. In line with this

ambition, Mapfre AM has developed a range of funds classified as Article 8 under the SFDR, designed to promote environmental, social, and governance (ESG) characteristics. Among them, two funds have obtained the French ISR label, awarded by the French Ministry of Finance, reflecting the rigorous sustainability standards they meet: • Mapfre AM Inclusión Responsable: An equity fund investing in companies committed to the inclusion of people with disabilities, aiming to generate positive social impact while maintaining financial performance. • Mapfre AM Capital Responsable: A balanced fund that combines European equities and bonds, focused on capital preservation and long-term growth, integrating ESG factors in investment decision-making. Both funds apply a proprietary ESG methodology, developed in collaboration with the expertise of La Financière Responsable, of which Mapfre is a shareholder. Additionally, they work alongside leading academic institutions to measure the impact on the Sustainable Development Goals (SDGs) within the Mapfre AM Inclusion Responsable fund. In 2025, Mapfre AM further expanded its sustainable product lineup with the launch of three additional funds, all classified under Article 8 and approved by the Luxembourg regulator (CSSF): • Mapfre AM European Equities: Focused on European stocks promoting environmental and social characteristics. •Mapfre AM Iberian Equities: Centered on Spanish equities, also oriented toward ESG promotion. • Mapfre AM Good Governance: Targeting companies recognized for strong governance, responsible management, and sustainable practices. All these funds integrate the assessment of Principal Adverse Impacts into their investment processes and apply a proprietary ESG methodology to comply with SFDR requirements. Expanding this sustainable fund range is part of Mapfre AM's strategy to increase the share of ESG products in its portfolio and meet growing demand for sustainable investments.
[Add row]

(3.6.2) Provide the amount and proportion of your financial metrics in the reporting year that are aligned with the substantive effects of environmental opportunities.

Climate change

(3.6.2.1) Financial metric

Select from:
☑ Revenue

(3.6.2.2) Amount of financial metric aligned with opportunities for this environmental issue (unit currency as selected in 1.2)

1997414987

(3.6.2.3) % of total financial metric aligned with opportunities for this environmental issue

Select from:
☑ 1-10%

(3.6.2.4) Explanation of financial figures

Revenues aligned with environmental opportunities correspond to insurance premium income from products that incorporate sustainability criteria. As part of its 2024–2026 Sustainability Plan, the Mapfre Group has set a strategic objective to strengthen its portfolio of sustainable products, aiming for the premium income from products and services that include sustainability criteria to grow faster than the Group's overall premium income. To achieve this goal, Mapfre is actively working on the development of new sustainable products and services. Currently, the company already offers a wide range of sustainable insurance solutions across the various geographies in which it operates. Environmental products and services refer to those specifically designed to mitigate or adapt to environmental and/or climate-related risks or opportunities, and are classified based on the impact they generate, including the following categories: 1. Low-carbon agriculture 2. Usage-based vehicle insurance (e.g., Pay As You Drive, Pay How You Drive) 3. Circular economy 4. Energy efficiency 5. Renewable energy 6. Products that prevent and/or repair environmental damage 7. Electric scooter insurance 8. Electric vehicle insurance The figures reported correspond to the relevant reporting year, and the percentage shown reflects the share of premium income from sustainable products relative to Mapfre Group's total net premium income. [Add row]

C4. Governance

(4.1) Does your organization have a board of directors or an equivalent governing body?

(4.1.1) Board of directors or equivalent governing body

Select from:

☑ Yes

(4.1.2) Frequency with which the board or equivalent meets

Select from:

☑ More frequently than quarterly

(4.1.3) Types of directors your board or equivalent is comprised of

Select all that apply

☑ Executive directors or equivalent

☑ Non-executive directors or equivalent

☑ Independent non-executive directors or equivalent

(4.1.4) Board diversity and inclusion policy

Select from:

☑ Yes, and it is publicly available

(4.1.5) Briefly describe what the policy covers

The Policy on the selection of Directors and on diversity within the Board of Directors was approved by the Board of Directors of Mapfre S.A. on July 23, 2015, and it was most recently amended on December 22, 2025. The candidate selection process prioritizes diversity of knowledge, experience, age, and gender, with the goal of ensuring that the less represented gender represent at least 40% of the Board's total members. Ms. María Elena Sanz Isla was appointed as executive board director on March 10, 2023, which increased the percentage of female board members from 42.86% in 2022 to 46.67% in 2024, a figure that has been maintained in 2025.

(4.1.6) Attach the policy (optional)

politica-seleccion-de-consejeros-en.pdf
[Fixed row]

(4.1.1) Is there board-level oversight of environmental issues within your organization?

	Board-level oversight of this environmental issue
Climate change	*Select from:* ☑ Yes
Biodiversity	*Select from:* ☑ Yes

[Fixed row]

(4.1.2) Identify the positions (do not include any names) of the individuals or committees on the board with accountability for environmental issues and provide details of the board's oversight of environmental issues.

Climate change

(4.1.2.1) Positions of individuals or committees with accountability for this environmental issue

Select all that apply
☑ Board chair
☑ Board-level committee

(4.1.2.2) Positions' accountability for this environmental issue is outlined in policies applicable to the board

Select from:

☑ Yes

(4.1.2.3) Policies which outline the positions' accountability for this environmental issue

Select all that apply

☑ Board Terms of Reference

☑ Individual role descriptions

(4.1.2.4) Frequency with which this environmental issue is a scheduled agenda item

Select from:

☑ Scheduled agenda item in some board meetings – at least annually

(4.1.2.5) Governance mechanisms into which this environmental issue is integrated

Select all that apply

☑ Overseeing and guiding scenario analysis

☑ Overseeing the setting of corporate targets

☑ Monitoring progress towards corporate targets

☑ Approving and/or overseeing employee incentives

☑ Monitoring the implementation of the business strategy

☑ Monitoring the implementation of a climate transition plan

☑ Overseeing and guiding the development of a business strategy

☑ Overseeing and guiding the development of a climate transition plan

☑ Reviewing and guiding the assessment process for dependencies, impacts, risks, and opportunities

(4.1.2.6) Scope of board-level oversight

Select all that apply

☑ Risks and opportunities to our own operations

☑ The impact of our own operations on the environment

☑ Risks and opportunities to our investment activities

☑ The impact of our insurance underwriting activities on the environment

☑ The impact of our investing activities on the environment

☑ Risks and opportunities to our insurance underwriting activities

(4.1.2.7) Please explain

The Mapfre Board of Directors is ultimately responsible for approving the Corporate Sustainability Policy and sustainability strategy, monitoring the Sustainability Plan's implementation and fulfillment, receiving regular progress updates, and ensuring strategic alignment across the organization. The Board Chair and the Risk, Sustainability and Compliance (RSC) Committee are specifically accountable for climate-related matters. The Board approves the Group's Sustainability and Environmental Policy and strategy; supervises the Sustainability Plan's development and compliance; and is ultimately responsible for the Double Materiality analysis results, their interaction with strategy and the business model, the general guidelines for their proper management, and global oversight of performance. Board-managed climate impacts, risks and opportunities include physical and transition aspects related to climate adaptation, mitigation and energy across internal operations and the value chain. The Board delegates responsibilities to specialized committees, including the RSC Committee, Audit Committee, and Security, Crisis and Resilience Committee. In 2025, sustainability matters were addressed on 16 occasions, with regular updates from the RSC Committee chair. The Board ensures the effectiveness of Mapfre's Risk Management System, including risk-profile definition, tolerance limits, and approval of related strategies and policies. It covers sustainability, market, credit, operational, liquidity, compliance, governance, security and emerging risks. The Board also approves the Mapfre Group Strategic Plan, which includes sustainability indicators and considers contributions from Business Units, Countries and Corporate Areas. It receives quarterly updates on progress, focusing on compliance with each indicator and actions taken to meet the objectives. The Executive Committee and Board supervise sustainability integration into corporate management through objectives, action plans and metrics, informed by relevant corporate reports. The Board also oversees approval and implementation of employee incentives linked to sustainability performance for selected roles and functions. Mapfre developed a 2025–2050 Corporate Climate Transition Plan consolidating climate goals from existing frameworks. Following validation by the Sustainability Operating Committee and RSC Committee, the Board approved it in February 2026 together with the Consolidated Annual Account and Management Report 2025. The Board also actively oversees and approves key climate initiatives to ensure alignment with long-term strategy. The RSC Committee advises the Board on defining and supervising sustainability and climate-change strategy and policy, aligning them with stakeholder expectations and long-term value creation. It also evaluates performance, reviews regulations and initiatives, sets sustainability-report criteria, and ensures report quality and consistency. In 2025, it met 7 times.

Biodiversity

(4.1.2.1) Positions of individuals or committees with accountability for this environmental issue

Select all that apply

☑ Board chair

☑ Board-level committee

(4.1.2.2) Positions' accountability for this environmental issue is outlined in policies applicable to the board

Select from:

☑ Yes

(4.1.2.3) Policies which outline the positions' accountability for this environmental issue

Select all that apply

☑ Board Terms of Reference

☑ Individual role descriptions

(4.1.2.4) Frequency with which this environmental issue is a scheduled agenda item

Select from:

☑ Scheduled agenda item in some board meetings – at least annually

(4.1.2.5) Governance mechanisms into which this environmental issue is integrated

Select all that apply

☑ Overseeing the setting of corporate targets

☑ Monitoring progress towards corporate targets

☑ Approving and/or overseeing employee incentives

☑ Monitoring the implementation of the business strategy

☑ Monitoring the implementation of a climate transition plan

☑ Overseeing and guiding the development of a business strategy

☑ Overseeing and guiding the development of a climate transition plan

☑ Reviewing and guiding the assessment process for dependencies, impacts, risks, and opportunities

(4.1.2.6) Scope of board-level oversight

Select all that apply

☑ Risks and opportunities to our own operations

☑ The impact of our own operations on the environment

☑ Risks and opportunities to our investment activities

☑ The impact of our investing activities on the environment

☑ Risks and opportunities to our insurance underwriting activities

☑ The impact of our insurance underwriting activities on the environment

(4.1.2.7) Please explain

Mapfre operates with a firm commitment to environmental sustainability, conservation and protection. This is reflected in its approach to integrating environmental considerations into its business practices - fostering environmental responsibility, protecting biodiversity, preventing pollution, managing resources efficiently, and mitigating climate change—in alignment with the Corporate Sustainability Policy and the Environmental Policy, both approved by the Board. In 2025, Mapfre approved the Corporate Natural Capital Framework, adopting an approach aligned with leading international frameworks (Kunming-Montreal Global Biodiversity Framework, EU Biodiversity Strategy for 2030, CSRD Directive, and TNFD). The objective for 2027 is to identify impacts and dependencies, risks and opportunities related to its activities in priority countries due to their ecological relevance. This framework is also aligned with the Corporate GHG Emissions Offsetting Strategy, approved by the Board and aligned with the Oxford Principles 2024 and the European Regulation on the Restoration of Nature. Its objective is to promote coordinated action across all the countries in which the Group operates, with a view to achieving carbon neutrality by 2030 in its own operations and aligning with the aspirational Net Zero target for 2050. This Strategy defines the criteria for selecting compensation projects by purchasing carbon credits, including reforestation, avoided deforestation, ecological restoration, and renewable energy thus prioritizing the use of nature-based solutions (NbS) to preserve and restore biodiversity through biogenic carbon sinks. This Strategy also plays a key role in the Climate Transition Plan. The Corporate GHG Compensation Strategy also includes a project selection matrix that considers both environmental and social criteria, including the preservation of biodiversity and natural capital. The pricing approach is based on:
● Analysis of reforestation actions carried out by the company through volunteering actions and establishment of average prices for trees planted. ● Analysis of average project prices aligned with the compensation strategy and environmental risk management with regard to their impact on our insurance business. ● Definition of average prices by project infrastructure type. Ton prices in green, gray and blue infrastructure. ● Financial approximation to the execution of a proprietary project under the CDM (Clean Development Mechanism) certification. ● Analysis of the price difference based on the quality of the loans offered in voluntary markets. Biodiversity and ecosystem restoration are also embedded in Mapfre's definition of sustainable insurance products, which guide the development of the company's business strategy. Finally, impacts on countries, ecosystems, and biodiversity are considered ESG risk factors and are therefore assessed during the provider approval process.
[Fixed row]

(4.2) Does your organization's board have competency on environmental issues?

Climate change

(4.2.1) Board-level competency on this environmental issue

Select from:
☑ Yes

(4.2.2) Mechanisms to maintain an environmentally competent board

Select all that apply
☑ Consulting regularly with an internal, permanent, subject-expert working group

☑ Engaging regularly with external stakeholders and experts on environmental issues
☑ Integrating knowledge of environmental issues into board nominating process
☑ Regular training for directors on environmental issues, industry best practice, and standards (e.g., TCFD, SBTi)
☑ Having at least one board member with expertise on this environmental issue

(4.2.3) Environmental expertise of the board member

Experience
☑ Executive-level experience in a role focused on environmental issues
☑ Experience in an organization that is exposed to environmental-scrutiny and is going through a sustainability transition
☑ Active member of an environmental committee or organization

[Fixed row]

(4.3) Is there management-level responsibility for environmental issues within your organization?

	Management-level responsibility for this environmental issue
Climate change	*Select from:* ☑ Yes
Biodiversity	*Select from:* ☑ Yes

[Fixed row]

(4.3.1) Provide the highest senior management-level positions or committees with responsibility for environmental issues (do not include the names of individuals).

Climate change

(4.3.1.1) Position of individual or committee with responsibility

Executive level

☑ Chief Sustainability Officer (CSO)

(4.3.1.2) Environmental responsibilities of this position

Dependencies, impacts, risks and opportunities

☑ Assessing environmental dependencies, impacts, risks, and opportunities

☑ Managing environmental dependencies, impacts, risks, and opportunities

Policies, commitments, and targets

☑ Monitoring compliance with corporate environmental policies and/or commitments

☑ Measuring progress towards environmental corporate targets

☑ Setting corporate environmental targets

Strategy and financial planning

☑ Conducting environmental scenario analysis

☑ Developing a business strategy which considers environmental issues

☑ Developing a climate transition plan

☑ Implementing a climate transition plan

☑ Implementing the business strategy related to environmental issues

Other

☑ Providing employee incentives related to environmental performance

(4.3.1.3) Coverage of responsibilities

Select all that apply

☑ Dependencies, impacts, risks, and opportunities related to our investing activities

☑ Dependencies, impacts, risks, and opportunities related to our insurance underwriting activities

☑ Dependencies, impacts, risks and opportunities related to our own operations and/or upstream value chain

(4.3.1.4) Reporting line

Select from:

☑ Other, please specify :Reports to Risk, Sustainability and Compliance Committee

(4.3.1.5) Frequency of reporting to the board on environmental issues

Select from:

☑ Quarterly

(4.3.1.6) Please explain

The CSO, who also serves as Director of Strategy and Human Resources, holds the primary position of Chair of the Sustainability Operating Committee, is a member of the Executive Committee and is responsible for informing the Risk, Sustainability and Compliance Committee (RSC) on sustainability and climate change matters. The Sustainability Operating Committee is a top-level executive body whose members are appointed by the Executive Committee. Its functions include proposing the sustainability strategy to the RSC Committee, driving the progress of the sustainability plan, and addressing issues relevant to the Group in this area, such as monitoring risks and opportunities associated with sustainability. This committee met 5 times to supervise each of the projects in the 2024-2026 Plan. Furthermore, both the Sustainability Operating Committee and the RSC Committee play a crucial role in the annual review and oversight of the double materiality exercise by reviewing and validating its results. Approval of Mapfre's Climate Transition Plan lies with the Board of Directors, following review by the RSC Committee and the Sustainability Operating Committee Lastly, as stated on the Sustainability Policy, the Sustainability Operating Committee is responsible for monitoring international sustainability initiatives and the commitments made by Mapfre at any given time. It also evaluates and proposes, where applicable, to the relevant body the adoption of new initiatives related to this area of action that are relevant to the Group. Also, it is the body responsible for managing development and implementation of the Environmental Policy, and for ensuring that it is appropriately complied with, publicized, distributed, and periodically reviewed and updated.

Biodiversity

(4.3.1.1) Position of individual or committee with responsibility

Executive level

☑ Chief Sustainability Officer (CSO)

(4.3.1.2) Environmental responsibilities of this position

Dependencies, impacts, risks and opportunities

☑ Assessing environmental dependencies, impacts, risks, and opportunities

☑ Managing environmental dependencies, impacts, risks, and opportunities

Strategy and financial planning

☑ Developing a climate transition plan

☑ Implementing a climate transition plan

☑ Implementing the business strategy related to environmental issues

Other

☑ Providing employee incentives related to environmental performance

(4.3.1.3) Coverage of responsibilities

Select all that apply

☑ Dependencies, impacts, risks, and opportunities related to our investing activities

☑ Dependencies, impacts, risks, and opportunities related to our insurance underwriting activities

☑ Dependencies, impacts, risks and opportunities related to our own operations and/or upstream value chain

(4.3.1.4) Reporting line

Select from:

☑ Other, please specify :Reports to Risk, Sustainability and Compliance Committee

(4.3.1.5) Frequency of reporting to the board on environmental issues

Select from:

☑ Quarterly

(4.3.1.6) Please explain

The CSO holds the primary position of Chair of the Sustainability Operating Committee, is a member of the Executive Committee and is responsible for informing the Risk, Sustainability and Compliance Committee on sustainability and biodiversity matters. The Sustainability Operating Committee is a top-level executive body

whose members are appointed by the Executive Committee. Its functions include proposing the sustainability strategy to the RSC Committee, driving the progress of the sustainability plan, and addressing issues relevant to the Group in this area, such as monitoring risks and opportunities associated with sustainability and biodiversity. This committee met 5 times to supervise each of the projects in the 2024-2026 Plan. Furthermore, both the Sustainability Operating Committee and the RSC Committee play a crucial role in the annual review and oversight of the double materiality exercise by reviewing and validating its results. Approval of Mapfre's Climate Transition Plan lies with the Board of Directors, following review by the RSC Committee and the Sustainability Operating Committee Lastly, it oversees the development and implementation of Mapfre's Environmental Policy, ensuring its communication, compliance, and periodic review. Lastly, as stated on the Sustainability Policy, the Sustainability Operating Committee is responsible for monitoring international sustainability initiatives and the commitments made by Mapfre at any given time. It also evaluates and proposes, where applicable, to the relevant body the adoption of new initiatives related to this area of action that are relevant to the Group. Also, it is the body responsible for managing development and implementation of the Environmental Policy, and for ensuring that it is appropriately complied with, publicized, distributed, and periodically reviewed and updated.

Climate change

(4.3.1.1) Position of individual or committee with responsibility

Committee

☑ Sustainability committee

(4.3.1.2) Environmental responsibilities of this position

Dependencies, impacts, risks and opportunities

☑ Assessing environmental dependencies, impacts, risks, and opportunities

☑ Managing environmental dependencies, impacts, risks, and opportunities

Policies, commitments, and targets

☑ Measuring progress towards environmental corporate targets

☑ Setting corporate environmental targets

Strategy and financial planning

☑ Developing a climate transition plan

☑ Implementing a climate transition plan

☑ Implementing the business strategy related to environmental issues

Other

☑ Providing employee incentives related to environmental performance

(4.3.1.3) Coverage of responsibilities

Select all that apply

☑ Dependencies, impacts, risks, and opportunities related to our investing activities

☑ Dependencies, impacts, risks, and opportunities related to our insurance underwriting activities

☑ Dependencies, impacts, risks and opportunities related to our own operations and/or upstream value chain

(4.3.1.4) Reporting line

Select from:

☑ Other, please specify :RSC Committee

(4.3.1.5) Frequency of reporting to the board on environmental issues

Select from:

☑ Quarterly

(4.3.1.6) Please explain

The Sustainability Operating Committee reports to the Risk, Sustainability and Compliance (RSC) Committee and is responsible for the operational management of sustainability-related impacts, risks and opportunities (IROs). It is a top-level executive body whose members are appointed by the Executive Committee. Its functions include proposing the sustainability strategy to the RSC Committee, driving implementation and progress of the Sustainability Plan, and addressing relevant Group matters, including monitoring sustainability- and climate-related risks and opportunities. In 2025, the Committee met 5 times to supervise projects under the 2024–2026 Sustainability Plan, identify sustainability trends, opportunities and regulatory requirements, and establish corresponding action plans. The Sustainability Operating Committee and the RSC Committee also play a key role in the annual review and oversight of the double materiality exercise by reviewing and validating its results. Mapfre's Climate Transition Plan is approved by the Board of Directors following review by both committees. Under the Sustainability Policy, the Sustainability Operating Committee monitors international sustainability initiatives and Mapfre's commitments at any given time. Where appropriate, it evaluates and proposes to the relevant body the adoption of new sustainability initiatives relevant to the Group. It is also responsible for managing the development and implementation of the Environmental Policy and ensuring its proper compliance, communication, distribution, periodic review and updating.

Biodiversity

(4.3.1.1) Position of individual or committee with responsibility

Committee

☑ Sustainability committee

(4.3.1.2) Environmental responsibilities of this position

Dependencies, impacts, risks and opportunities

☑ Assessing environmental dependencies, impacts, risks, and opportunities

☑ Managing environmental dependencies, impacts, risks, and opportunities

Strategy and financial planning

☑ Developing a climate transition plan

☑ Implementing a climate transition plan

☑ Implementing the business strategy related to environmental issues

Other

☑ Providing employee incentives related to environmental performance

(4.3.1.3) Coverage of responsibilities

Select all that apply

☑ Dependencies, impacts, risks, and opportunities related to our investing activities

☑ Dependencies, impacts, risks, and opportunities related to our insurance underwriting activities

☑ Dependencies, impacts, risks and opportunities related to our own operations and/or upstream value chain

(4.3.1.4) Reporting line

Select from:

☑ Other, please specify :RSC Committee

(4.3.1.5) Frequency of reporting to the board on environmental issues

Select from:

☑ Quarterly

(4.3.1.6) Please explain

The Sustainability Operating Committee reports to the Risk, Sustainability and Compliance (RSC) Committee and is responsible for the operational management of sustainability-related impacts, risks and opportunities (IROs). It is a top-level executive body whose members are appointed by the Executive Committee. Its functions include proposing the sustainability strategy to the RSC Committee, driving implementation and progress of the Sustainability Plan, and addressing relevant Group matters, including monitoring sustainability- and biodiversity-related risks and opportunities. In 2025, the Committee met 5 times to supervise projects under the 2024–2026 Sustainability Plan, identify sustainability trends, opportunities and regulatory requirements, and establish corresponding action plans. The Sustainability Operating Committee and the RSC Committee also play a key role in the annual review and oversight of the double materiality exercise by reviewing and validating its results. Mapfre's Climate Transition Plan is approved by the Board of Directors following review by both committees. Under the Sustainability Policy, the Sustainability Operating Committee monitors international sustainability initiatives and Mapfre's commitments at any given time. Where appropriate, it evaluates and proposes to the relevant body the adoption of new sustainability initiatives relevant to the Group. It is also responsible for managing the development and implementation of the Environmental Policy and ensuring its proper compliance, communication, distribution, periodic review and updating.
[Add row]

(4.5) Do you provide monetary incentives for the management of environmental issues, including the attainment of targets?

Climate change

(4.5.1) Provision of monetary incentives related to this environmental issue

Select from:

☑ Yes

(4.5.2) % of total C-suite and board-level monetary incentives linked to the management of this environmental issue

10

(4.5.3) Please explain

The Annual General Meeting (March 2025) approved the 2025–2028 Compensation Policy. The medium- and long-term incentive plan is arranged through multi-year incentive plans & paid partly in cash & partly through Mapfre shares or equivalents. These plans include financial & sustainability objectives, each with a specific

weighting In the 23-25 cycle, sustainability objectives these include carbon footprint reduction, employees with disabilities, adjusted gender pay gap in fixed remuneration, ESG approved providers in main countries, & investment portfolio rated with ESG criteria. In the 24–26 cycle, the employees with disabilities target is replaced by an improved score in the main sustainability indices. Sustainability objectives carry a 15% weight For the 25-27 cycle, sustainability objectives are reduced to 3: carbon footprint reduction, women's representation in management positions, & investment portfolio rated with ESG criteria, with a 15% weight [Fixed row]

(4.5.1) Provide further details on the monetary incentives provided for the management of environmental issues (do not include the names of individuals).

Climate change

(4.5.1.1) Position entitled to monetary incentive

Board or executive level

☑ Chief Executive Officer (CEO)

(4.5.1.2) Incentives

Select all that apply

☑ Bonus - % of salary

☑ Bonus – set figure

☑ Shares

(4.5.1.3) Performance metrics

Targets

☑ Achievement of environmental targets

☑ Reduction in absolute emissions in line with net-zero target

Strategy and financial planning

☑ Achievement of climate transition plan

☑ Increased alignment of capex with transition plan and/or sustainable finance taxonomy

Policies and commitments

☑ Increased supplier compliance with environmental requirements

(4.5.1.4) Incentive plan the incentives are linked to

Select from:

☑ Long-Term Incentive Plan, or equivalent, only (e.g. contractual multi-year bonus)

(4.5.1.5) Further details of incentives

The medium- and long-term variable remuneration system for executive board directors (including the CEO) is based on multi-year incentive plans payable in cash and Mapfre shares. The plan comprises 3 overlapping cycles with 3-year target periods (2022–2024, 2023–2025, 2024–2026), tied to financial and non-financial performance, including a 15% weighting for sustainability objectives. For 2023–2025 and 2024–2026, 5 ESG targets are equally weighted: carbon footprint reduction, gender pay gap reduction, ESG-approved providers (home, motor, health, and purchases), ESG-rated investment portfolio, and either inclusion of employees with disabilities (2023–2025) or improved scores in key sustainability indexes (2024–2026). Key environmental performance metrics and payout scales: • Operational carbon footprint reduction: achieve a 23.2% reduction in the Group's operational carbon footprint by the end of 2026 compared with the 2022 baseline. Payout is proportional from 80–100% achievement; below 80% yields no payout. • ESG-approved providers: 100% coverage in main countries by 2024 and 2025, full coverage by 2026. Below 90% = no payout; ≥90% = proportional payout. • ESG-classified investment portfolio: 90% by 2024, 95% by 2025 and 2026. Below 90% = 0%; 90% = 90% payout; ≥95% = full payout. • Sustainability index score (2024–2026): 100% payout if fully met; 70% if two-thirds met; 30% if one-third. The next long-term incentive plan (2025–2027, 2026–2028, 2027–2029) follows the same structure. The 2025–2027 cycle includes 3 equally weighted ESG objectives (15% total): carbon footprint reduction, increased representation of women in management, and ESG-rated investment portfolio. Key environmental performance metrics and payout scales for 2025–2027: • Carbon neutrality in operations: same proportional scale (80–100%). • ESG-classified investment portfolio: <90% = 0%; 90% = 90%; ≥95% = 100%.

(4.5.1.6) How the position's incentives contribute to the achievement of your environmental commitments and/or climate transition plan

Mapfre's incentives have already contributed to advancing its environmental commitments. Several KPIs linked to executive remuneration are directly aligned with key environmental objectives outlined in the Strategic Plan 2024–2026 and the Group's net-zero by 2050 commitment. One of the incentivized KPIs is operational carbon neutrality, with a target of 15 countries by 2026 (2024–2026 cycle), alongside a target to reduce the Group's operational carbon footprint by 23.2% by the end of 2026 compared with the 2022 baseline. As of 2024, Mapfre has achieved carbon neutrality in 10 countries, demonstrating progress toward its decarbonization roadmap and interim Scope 1 and Scope 2 emissions reduction targets. Another KPI incentivized with a monetary reward is the ESG qualification of the investment portfolio. As of 2024, 90.2% of the global portfolio meets ESG criteria, approaching the 95% target set for the 2024–2026 cycle. The inclusion of the sustainability index score as an incentivized KPI fosters continuous improvement in ESG performance and transparency, informing Mapfre of the development of new environmental strategies. Finally, the ESG-approved provider KPI has driven the implementation of a Green Procurement Model across the Group, incorporating new

environmental selection criteria, classifying strategic suppliers by environmental performance, and prioritizing those with stronger sustainability credentials—contributing to Mapfre's broader supply chain decarbonization efforts.

Climate change

(4.5.1.1) Position entitled to monetary incentive

Board or executive level

☑ Board/Executive board

(4.5.1.2) Incentives

Select all that apply

☑ Bonus - % of salary

☑ Bonus – set figure

☑ Shares

(4.5.1.3) Performance metrics

Targets

☑ Achievement of environmental targets

☑ Reduction in absolute emissions in line with net-zero target

Strategy and financial planning

☑ Achievement of climate transition plan

☑ Increased alignment of capex with transition plan and/or sustainable finance taxonomy

Policies and commitments

☑ Increased supplier compliance with environmental requirements

(4.5.1.4) Incentive plan the incentives are linked to

Select from:

☑ Long-Term Incentive Plan, or equivalent, only (e.g. contractual multi-year bonus)

(4.5.1.5) Further details of incentives

The medium- and long-term variable remuneration system for executive board directors (including the CEO) is based on multi-year incentive plans payable in cash and Mapfre shares. The plan comprises 3 overlapping cycles with 3-year target periods (2022–2024, 2023–2025, 2024–2026), tied to financial and non-financial performance, including a 15% weighting for sustainability objectives. For 2023–2025 and 2024–2026, 5 ESG targets are equally weighted: carbon footprint reduction, gender pay gap reduction, ESG-approved providers (home, motor, health, and purchases), ESG-rated investment portfolio, and either inclusion of employees with disabilities (2023–2025) or improved scores in key sustainability indexes (2024–2026). Key environmental performance metrics and payout scales: • Carbon neutrality in operations: 9 countries by 2024, 13 by 2025, 15 by 2026. Payout is proportional from 80–100% achievement; below 80% yields no payout. • ESG-approved providers: 100% coverage in main countries by 2024 and 2025, full coverage by 2026. Below 90% = no payout; ≥90% = proportional payout. • ESG-classified investment portfolio: 90% by 2024, 95% by 2025 and 2026. Below 90% = 0%; 90% = 90% payout; ≥95% = full payout. • Sustainability index score (2024–2026): 100% payout if fully met; 70% if two-thirds met; 30% if one-third. The next long-term incentive plan (2025–2027, 2026–2028, 2027–2029) follows the same structure. The 2025–2027 cycle includes 3 equally weighted ESG objectives (15% total): carbon footprint reduction, increased representation of women in management, and ESG-rated investment portfolio. Key environmental performance metrics and payout scales for 2025–2027: • Carbon neutrality in operations: same proportional scale (80–100%). • ESG-classified investment portfolio: <90% = 0%; 90% = 90%; ≥95% = 100%.

(4.5.1.6) How the position's incentives contribute to the achievement of your environmental commitments and/or climate transition plan

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Climate change

(4.5.1.1) Position entitled to monetary incentive

Senior-mid management

☑ Management group

(4.5.1.2) Incentives

Select all that apply

☑ Bonus - % of salary

☑ Bonus – set figure

☑ Shares

(4.5.1.3) Performance metrics

Targets

☑ Achievement of environmental targets

☑ Reduction in absolute emissions in line with net-zero target

Strategy and financial planning

☑ Achievement of climate transition plan

☑ Increased alignment of capex with transition plan and/or sustainable finance taxonomy

Policies and commitments

☑ Increased supplier compliance with environmental requirements

(4.5.1.4) Incentive plan the incentives are linked to

Select from:

☑ Long-Term Incentive Plan, or equivalent, only (e.g. contractual multi-year bonus)

(4.5.1.5) Further details of incentives

The medium- and long-term variable remuneration system for executive board directors (including the CEO) is based on multi-year incentive plans payable in cash and Mapfre shares. The plan comprises 3 overlapping cycles with 3-year target periods (2022–2024, 2023–2025, 2024–2026), tied to financial and non-financial performance, including a 15% weighting for sustainability objectives. For 2023–2025 and 2024–2026, 5 ESG targets are equally weighted: carbon footprint reduction, gender pay gap reduction, ESG-approved providers (home, motor, health, and purchases), ESG-rated investment portfolio, and either inclusion of employees with disabilities (2023–2025) or improved scores in key sustainability indexes (2024–2026). Key environmental performance metrics and payout scales: • Carbon neutrality in operations: 9 countries by 2024, 13 by 2025, 15 by 2026. Payout is proportional from 80–100% achievement; below 80% yields no payout. • ESG-approved providers: 100% coverage in main countries by 2024 and 2025, full coverage by 2026. Below 90% = no payout; ≥90% = proportional payout. • ESG-

classified investment portfolio: 90% by 2024, 95% by 2025 and 2026. Below 90% = 0%; 90% = 90% payout; ≥95% = full payout. • Sustainability index score (2024–2026): 100% payout if fully met; 70% if two-thirds met; 30% if one-third. The next long-term incentive plan (2025–2027, 2026–2028, 2027–2029) follows the same structure. The 2025–2027 cycle includes 3 equally weighted ESG objectives (15% total): carbon footprint reduction, increased representation of women in management, and ESG-rated investment portfolio. Key environmental performance metrics and payout scales for 2025–2027: • Carbon neutrality in operations: same proportional scale (80–100%). • ESG-classified investment portfolio: <90% = 0%; 90% = 90%; ≥95% = 100%.

(4.5.1.6) How the position's incentives contribute to the achievement of your environmental commitments and/or climate transition plan

Mapfre's incentives have already contributed to advancing its environmental commitments. Several KPIs linked to executive remuneration are directly aligned with key environmental objectives outlined in the Strategic Plan 2024–2026 and the Group's net-zero by 2050 commitment. One of the incentivized KPIs is operational carbon neutrality, with a target of 15 countries by 2026 (2024–2026 cycle). As of 2024, Mapfre has achieved carbon neutrality in 10 countries, demonstrating progress toward its decarbonization roadmap and interim targets on scope 1 and 2 emissions. Another KPI incentivized with a monetary reward is the ESG qualification of the investment portfolio. As of 2024, 90.2% of the global portfolio meets ESG criteria, approaching the 95% target set for the 2024–2026 cycle. The inclusion of the sustainability index score as an incentivized KPI fosters continuous improvement in ESG performance and transparency, informing Mapfre of the development of new environmental strategies. Finally, the ESG-approved provider KPI has driven the implementation of a Green Procurement Model across the Group, incorporating new environmental selection criteria, classifying strategic suppliers by environmental performance, and prioritizing those with stronger sustainability credentials—contributing to Mapfre's broader supply chain decarbonization efforts.
[Add row]

(4.6) Does your organization have an environmental policy that addresses environmental issues?

	Does your organization have any environmental policies?
	Select from: ☑ Yes

[Fixed row]

(4.6.1) Provide details of your environmental policies.

Row 1

(4.6.1.1) Environmental issues covered

Select all that apply

☑ Climate change

☑ Biodiversity

(4.6.1.2) Level of coverage

Select from:

☑ Organization-wide

(4.6.1.3) Value chain stages covered

Select all that apply

☑ Direct operations

☑ Upstream value chain

☑ Downstream value chain

☑ Portfolio

(4.6.1.4) Explain the coverage

Mapfre's Environmental Policy defines its environmental contribution and requires engagement at all management levels, including senior positions. It commits Mapfre to protecting the environment and biodiversity, managing natural capital, promoting energy efficiency and the circular economy, and fighting climate change. It has 3 pillars: • Business integration: environmental criteria are embedded in decisions affecting natural capital, including underwriting, investments, M&A and the supply chain, and in sustainable products and services that reduce GHG emissions. • Environmental management: a robust system ensures compliance with legal and voluntary commitments, target setting, performance monitoring, resource efficiency, renewable-energy use and waste minimization. • Stakeholder engagement: Mapfre promotes environmental awareness among employees and suppliers by integrating criteria into procurement and encouraging responsible practices. The Policy was updated in December 2025 to harmonize Group environmental policies, without substantive changes to its pillars or commitments. Although it does not explicitly list every environmental commitment, it provides the governance and management basis for Group-wide implementation. These commitments are detailed in the Environmental Footprint Plan 21–30, which sets specific environmental-impact reduction goals, and framed by Mapfre's adherence to the Paris Agreement, reinforcing its contribution to global climate objectives.

(4.6.1.5) Environmental policy content

Environmental commitments

☑ Commitment to comply with regulations and mandatory standards

☑ Commitment to take environmental action beyond regulatory compliance

☑ Commitment to stakeholder engagement and capacity building on environmental issues

Climate-specific commitments

☑ Commitment to 100% renewable energy

☑ Commitment to net-zero emissions

☑ Commitment to not invest in fossil-fuel expansion

☑ Commitment to not funding climate-denial or lobbying against climate regulations

☑ Other climate-related commitment, please specify :Minimize resource consumption and establish criteria green purchases

Additional references/Descriptions

☑ Description of environmental requirements for procurement

☑ Description of grievance/whistleblower mechanism to monitor non-compliance with the environmental policy and raise/address/escalate any other greenwashing concerns

(4.6.1.6) Indicate whether your environmental policy is in line with global environmental treaties or policy goals

Select all that apply

☑ Yes, in line with the Paris Agreement

(4.6.1.7) Public availability

Select from:

☑ Publicly available

(4.6.1.8) Attach the policy

politica-sobre-medio-ambiente-en.pdf,politica-sobre-medio-ambiente-en.pdf
[Add row]

(4.7) Does the policy framework for the portfolio activities of your organization include environmental requirements that clients/investees need to meet, and/or exclusion policies?

	Policy framework for portfolio activities include environmental requirements for clients/investees, and/or exclusion policies
Investing (Asset manager)	*Select from:* ☑ Yes, our framework includes both policies with environmental client/investee requirements and environmental exclusion policies
Investing (Asset owner)	*Select from:* ☑ Yes, our framework includes both policies with environmental client/investee requirements and environmental exclusion policies
Insurance (Insurance company)	*Select from:* ☑ Yes, our framework includes both policies with environmental client/investee requirements and environmental exclusion policies

[Fixed row]

(4.7.1) Provide details of the policies which include environmental requirements that clients/investees need to meet.

Investing (Asset manager)

(4.7.1.1) Environmental issues covered

Select all that apply

☑ Climate change

(4.7.1.2) Type of policy

Select all that apply

☑ Sustainable/Responsible Investment Policy

(4.7.1.3) Public availability

Select from:

☑ Publicly available

(4.7.1.4) Attach the policy

Marco-de-Inversion-Responsable-VF-abril-25_en.pdf

(4.7.1.5) Value chain stages of client/investee covered by policy

Select from:

☑ Direct operations

(4.7.1.6) Industry sectors covered by the policy

Select all that apply

☑ Retail
☑ Apparel
☑ Services
☑ Materials
☑ Hospitality
☑ Transportation services
☑ Food, beverage & agriculture
☑ Biotech, health care & pharma
☑ Fossil Fuels
☑ Manufacturing
☑ Infrastructure
☑ Power generation
☑ International bodies

(4.7.1.9) % of portfolio covered by the policy in relation to total portfolio value

100

(4.7.1.11) Explain how criteria coverage and/or exceptions have been determined

As noted in the Responsible Investment Framework, the scope of application covers all assets in which Mapfre AM invests, specifically equities, fixed income, third party funds. In this regard, Mapfre AM has its own ESG integration policy, which incorporates and operationalizes the commitments and exclusion criteria set out in

the Responsible Investment Framework. In the event of any delegation to third parties for the management of certain investments, it is ensured that such managers are aligned with the principles outlined in this Framework. Mapfre requests that delegated managers comply these principles in the management activities they perform on Mapfre's behalf. Therefore, these commitments apply to all active, passive, and third-party managed investments. Thus, this framework ensures that 100% of the investment portfolio is covered, including all asset classes (equity, fixed income, and third party funds), all management modalities (internally and externally managed), and all vehicles and portfolios.

(4.7.1.12) Requirements for clients/investees

Climate-specific commitments

☑ Commitment to develop a climate transition plan

☑ Commitment to disclose Scope 1 emissions

☑ Commitment to disclose Scope 2 emissions

☑ Commitment to net-zero emissions

☑ Commitment to not invest in fossil-fuel expansion

Social commitments

☑ Commitment to respect internationally recognized human rights

☑ Other social commitment, please specify :United Nations Guiding Principles (UNGP) for Business and Human Rights, controversial weapons

(4.7.1.13) Measurement of proportion of clients/investees compliant with the policy

Select from:

☑ Yes

(4.7.1.14) % of clients/investees compliant with the policy

100

(4.7.1.15) % of portfolio value that is compliant with the policy

100

(4.7.1.16) Target year for 100% compliance

Select from:

☑ Already met

Investing (Asset owner)

(4.7.1.1) Environmental issues covered

Select all that apply

☑ Climate change

(4.7.1.2) Type of policy

Select all that apply

☑ Sustainable/Responsible Investment Policy

(4.7.1.3) Public availability

Select from:

☑ Publicly available

(4.7.1.4) Attach the policy

Marco-de-Inversion-Responsable-VF-abril-25_en.pdf

(4.7.1.5) Value chain stages of client/investee covered by policy

Select from:

☑ Direct operations

(4.7.1.6) Industry sectors covered by the policy

Select all that apply

☑ Retail

☑ Apparel

☑ Services

☑ Fossil Fuels

☑ Manufacturing

☑ Infrastructure

☑ Materials
☑ Hospitality
☑ Transportation services
☑ Food, beverage & agriculture
☑ Biotech, health care & pharma
☑ Power generation
☑ International bodies

(4.7.1.9) % of portfolio covered by the policy in relation to total portfolio value

100

(4.7.1.11) Explain how criteria coverage and/or exceptions have been determined

As noted in the Responsible Investment Framework, the scope of application covers all assets in which Mapfre AM invests, specifically equities, fixed income, third party funds. In the event of any delegation to third parties for the management of certain investments, it is ensured that such managers are aligned with the principles outlined in this Framework. Mapfre requests that delegated managers comply these principles in the management activities they perform on Mapfre's behalf. Therefore, these commitments apply to all active, passive, and third-party managed investments. Thus, this framework ensures that 100% of the investment portfolio is covered, including all asset classes (equity, fixed income, and third party funds), all management modalities (internally and externally managed), and all vehicles and portfolios.

(4.7.1.12) Requirements for clients/investees

Climate-specific commitments
☑ Commitment to develop a climate transition plan
☑ Commitment to disclose Scope 1 emissions
☑ Commitment to disclose Scope 2 emissions
☑ Commitment to net-zero emissions

Social commitments
☑ Commitment to respect internationally recognized human rights
☑ Other social commitment, please specify :United Nations Guiding Principles (UNGP) for Business and Human Rights, controversial weapons

Additional references/Descriptions
☑ Description of new financial activities in the fossil fuel sector

(4.7.1.13) Measurement of proportion of clients/investees compliant with the policy

Select from:

☑ Yes

(4.7.1.14) % of clients/investees compliant with the policy

100

(4.7.1.15) % of portfolio value that is compliant with the policy

100

(4.7.1.16) Target year for 100% compliance

Select from:

☑ Already met

Insurance (Insurance company)

(4.7.1.1) Environmental issues covered

Select all that apply

☑ Climate change

(4.7.1.2) Type of policy

Select all that apply

☑ Insurance underwriting policy

(4.7.1.3) Public availability

Select from:

☑ Publicly available

(4.7.1.4) Attach the policy

Marco-de-Inversion-Responsable-VF-abril-25_en.pdf

(4.7.1.5) Value chain stages of client/investee covered by policy

Select from:

☑ Direct operations

(4.7.1.6) Industry sectors covered by the policy

Select all that apply

☑ Retail
☑ Apparel
☑ Services
☑ Materials
☑ Hospitality
☑ Transportation services
☑ Food, beverage & agriculture
☑ Biotech, health care & pharma
☑ Fossil Fuels
☑ Manufacturing
☑ Infrastructure
☑ Power generation
☑ International bodies

(4.7.1.9) % of portfolio covered by the policy in relation to total portfolio value

100

(4.7.1.11) Explain how criteria coverage and/or exceptions have been determined

As stated in Mapfre's Sustainable Underwriting Framework, the scope of application covers all insurance and reinsurance entities and business units within the Mapfre Group. In 2025, Mapfre carried out the assessment of underwriting customers, as set out in the new Sustainable Underwriting Framework. During this period, ESG analysis of the portfolios of Spain, Brazil, Mapfre Global Risks, and Mapfre Re was carried out, enabling the update of ESG ratings. The objective is to reach a specific percentage of the portfolio analyzed by 2026, with an intermediate milestone in 2025 to assess progress. In 2025, the methodology was reviewed to ensure that it remains effective, relevant, and aligned with strategic objectives, ensuring its applicability and value in the current context. In addition, the portfolios of the Group's main countries have been analyzed to expand the scope of ESG analysis in 2026. Since the Framework applies globally, and all other strategies are fully deployed, Mapfre reports 100% coverage, consistent with its internal governance and implementation scope.

(4.7.1.12) Requirements for clients/investees

Environmental commitments

☑ Commitment to comply with regulations and mandatory standards

Climate-specific commitments

☑ Commitment to develop a climate transition plan

☑ Commitment to disclose Scope 1 emissions

☑ Commitment to disclose Scope 2 emissions

☑ Commitment to net-zero emissions

☑ Other climate-related commitment, please specify :Set an emissions reduction target

Social commitments

☑ Commitment to respect internationally recognized human rights

☑ Other social commitment, please specify :United Nations Guiding Principles (UNGP) for Business and Human Rights, controversial weapons

(4.7.1.13) Measurement of proportion of clients/investees compliant with the policy

Select from:

☑ Yes

(4.7.1.14) % of clients/investees compliant with the policy

100

(4.7.1.15) % of portfolio value that is compliant with the policy

100

(4.7.1.16) Target year for 100% compliance

Select from:

☑ Already met

[Add row]

(4.7.2) Provide details of your exclusion policies related to industries, activities and/or locations exposed or contributing to environmental risks.

Investing (Asset manager)

(4.7.2.1) Type of exclusion policy

Select from:

☑ Coal mining

(4.7.2.2) Fossil fuel value chain

Select all that apply

☑ Upstream

☑ Midstream

☑ Downstream

(4.7.2.3) Year of exclusion implementation

2019

(4.7.2.4) Phaseout pathway

Select all that apply

☑ New business/investment for new projects

(4.7.2.5) Year of complete phaseout

2040

(4.7.2.6) Country/area the exclusion policy applies to

Select all that apply

☑ Peru
☑ Chile
☑ Italy
☑ Malta
☑ Spain
☑ Colombia
☑ Ecuador
☑ Portugal
☑ Uruguay
☑ Honduras
☑ El Salvador
☑ Puerto Rico
☑ Dominican Republic
☑ United States of America
☑ Venezuela (Bolivarian Republic of)
☑ Brazil
☑ Germany
☑ Mexico
☑ Panama
☑ Türkiye
☑ Paraguay
☑ Argentina
☑ Guatemala
☑ Nicaragua
☑ Costa Rica

(4.7.2.7) Description

Please note that the Responsible Investment Commitments, implemented in 2019, were revised in April 2025. The Mapfre Group undertakes to comply with the following exclusions: COAL: Mapfre will not invest in coal companies that are not committed to an energy transition plan1 that allows global warming to be kept at approximately 1.5ºC. • Coal Mining: o Mapfre will not invest in companies that generate 20 percent or more of their revenues from the extraction of thermal coal. o Mapfre will not invest in companies whose annual production of thermal coal in excess of 20 million tons. • Coal energy: o Mapfre will not invest in companies where 20 percent or more of their revenues comes from coalfired power. o Mapfre will not invest in companies where 20 percent or more of their generation comes from coalfired power. o Mapfre will not invest in companies with coal-based energy expansion plans of more than 300 MW in place. • By 2040, Mapfre will no longer hold investments in coalfired power plants or thermal coal mining.

Investing (Asset owner)

(4.7.2.1) Type of exclusion policy

Select from:

☑ Coal mining

(4.7.2.2) Fossil fuel value chain

Select all that apply

☑ Upstream

☑ Midstream

☑ Downstream

(4.7.2.3) Year of exclusion implementation

2019

(4.7.2.4) Phaseout pathway

Select all that apply

☑ New business/investment for new projects

(4.7.2.5) Year of complete phaseout

2040

(4.7.2.6) Country/area the exclusion policy applies to

Select all that apply

☑ Peru

☑ Chile

☑ Italy

☑ Malta

☑ Spain

☑ Colombia

☑ Ecuador

☑ Portugal

☑ Uruguay

☑ Honduras

☑ Brazil

☑ Germany

☑ Mexico

☑ Panama

☑ Türkiye

☑ Paraguay

☑ Argentina

☑ Guatemala

☑ Nicaragua

☑ Costa Rica

☑ El Salvador
☑ Puerto Rico
☑ Dominican Republic
☑ United States of America
☑ Venezuela (Bolivarian Republic of)

(4.7.2.7) Description

Please note that the Responsible Investment Commitments, implemented in 2019, were revised in April 2025. The Mapfre Group undertakes to comply with the following exclusions: COAL: Mapfre will not invest in coal companies that are not committed to an energy transition plan1 that allows global warming to be kept at approximately 1.5ºC. • Coal Mining: o Mapfre will not invest in companies that generate 20 percent or more of their revenues from the extraction of thermal coal. o Mapfre will not invest in companies whose annual production of thermal coal in excess of 20 million tons. • Coal energy: o Mapfre will not invest in companies where 20 percent or more of their revenues comes from coalfired power. o Mapfre will not invest in companies where 20 percent or more of their generation comes from coalfired power. o Mapfre will not invest in companies with coal-based energy expansion plans of more than 300 MW in place. • By 2040, Mapfre will no longer hold investments in coalfired power plants or thermal coal mining.

Insurance underwriting (Insurance company)

(4.7.2.1) Type of exclusion policy

Select from:
☑ Coal mining

(4.7.2.2) Fossil fuel value chain

Select all that apply
☑ Upstream
☑ Midstream
☑ Downstream

(4.7.2.3) Year of exclusion implementation

2019

(4.7.2.4) Phaseout pathway

Select all that apply

☑ New business/investment for new projects

(4.7.2.5) Year of complete phaseout

2040

(4.7.2.6) Country/area the exclusion policy applies to

Select all that apply

☑ Peru
☑ Chile
☑ Italy
☑ Malta
☑ Spain
☑ Colombia
☑ Ecuador
☑ Portugal
☑ Uruguay
☑ Honduras
☑ El Salvador
☑ Puerto Rico
☑ Dominican Republic
☑ United States of America
☑ Venezuela (Bolivarian Republic of)
☑ Brazil
☑ Germany
☑ Mexico
☑ Panama
☑ Türkiye
☑ Paraguay
☑ Argentina
☑ Guatemala
☑ Nicaragua
☑ Costa Rica

(4.7.2.7) Description

Please note that the Sustainable Underwriting Commitments, implemented in 2019, were revised in April 2025. The Mapfre Group undertakes to comply with the following exclusions: THERMAL COAL: • Insurance for projects: o Mapfre will not insure the construction of new coal-fired electric plants or the operation of new coal mines. o Mapfre will not insure the construction of new infrastructure that exclusively service the construction and/or operation of thermal coal mines or thermal coal power plants. • Insurance for companies: o Mapfre will not insure coal companies that do not commit to an energy transition plan.2 that allows global warming to be maintained at approximately 1.5ºC. o Mapfre will not insure companies that derive 15 percent or more of its power generation from thermal coal-

produced energy. o Mapfre will not insure companies with thermal coal-based energy expansion plans of more than 300 MW. o Mapfre will not insure new mining companies that obtain 15 percent or more of their revenues from annual thermal coal extraction and/or production of more than 10 million tons. o Mapfre will not insure companies that derive 20 percent of their revenues from transporting thermal coal. • Decarbonization of the insurance portfolio: By 2030, Mapfre's portfolio will no longer include insurance programs related to coal-fired power plants or the operation of thermal coal mines in OECD countries, or companies that have not implemented commitments pertaining to energy transition and decarbonization. Beginning in 2040, this commitment will also apply to the rest of the world, in all countries where Mapfre operates.

Investing (Asset manager)

(4.7.2.1) Type of exclusion policy

Select from:

☑ Power from coal

(4.7.2.2) Fossil fuel value chain

Select all that apply

☑ Upstream

☑ Midstream

☑ Downstream

(4.7.2.3) Year of exclusion implementation

2019

(4.7.2.4) Phaseout pathway

Select all that apply

☑ New business/investment for new projects

(4.7.2.5) Year of complete phaseout

2040

(4.7.2.6) Country/area the exclusion policy applies to

Select all that apply

☑ Peru
☑ Chile
☑ Italy
☑ Malta
☑ Spain
☑ Colombia
☑ Ecuador
☑ Portugal
☑ Uruguay
☑ Honduras
☑ El Salvador
☑ Puerto Rico
☑ Dominican Republic
☑ United States of America
☑ Venezuela (Bolivarian Republic of)
☑ Brazil
☑ Germany
☑ Mexico
☑ Panama
☑ Türkiye
☑ Paraguay
☑ Argentina
☑ Guatemala
☑ Nicaragua
☑ Costa Rica

(4.7.2.7) Description

Please note that the Responsible Investment Commitments, implemented in 2019, were revised in April 2025. The Mapfre Group undertakes to comply with the following exclusions: COAL: Mapfre will not invest in coal companies that are not committed to an energy transition plan1 that allows global warming to be kept at approximately 1.5ºC. • Coal Mining: o Mapfre will not invest in companies that generate 20 percent or more of their revenues from the extraction of thermal coal. o Mapfre will not invest in companies whose annual production of thermal coal in excess of 20 million tons. • Coal energy: o Mapfre will not invest in companies where 20 percent or more of their revenues comes from coalfired power. o Mapfre will not invest in companies where 20 percent or more of their generation comes from coalfired power. o Mapfre will not invest in companies with coal-based energy expansion plans of more than 300 MW in place. • By 2040, Mapfre will no longer hold investments in coalfired power plants or thermal coal mining.

Investing (Asset owner)

(4.7.2.1) Type of exclusion policy

Select from:

☑ Power from coal

(4.7.2.2) Fossil fuel value chain

Select all that apply

☑ Upstream

☑ Midstream

☑ Downstream

(4.7.2.3) Year of exclusion implementation

2019

(4.7.2.4) Phaseout pathway

Select all that apply

☑ New business/investment for new projects

(4.7.2.5) Year of complete phaseout

2040

(4.7.2.6) Country/area the exclusion policy applies to

Select all that apply

☑ Peru

☑ Chile

☑ Italy

☑ Malta

☑ Spain

☑ Colombia

☑ Ecuador

☑ Portugal

☑ Uruguay

☑ Honduras

☑ Brazil

☑ Germany

☑ Mexico

☑ Panama

☑ Türkiye

☑ Paraguay

☑ Argentina

☑ Guatemala

☑ Nicaragua

☑ Costa Rica

☑ El Salvador
☑ Puerto Rico
☑ Dominican Republic
☑ United States of America
☑ Venezuela (Bolivarian Republic of)

(4.7.2.7) Description

Please note that the Responsible Investment Commitments, implemented in 2019, were revised in April 2025. The Mapfre Group undertakes to comply with the following exclusions: COAL: Mapfre will not invest in coal companies that are not committed to an energy transition plan1 that allows global warming to be kept at approximately 1.5ºC. • Coal Mining: o Mapfre will not invest in companies that generate 20 percent or more of their revenues from the extraction of thermal coal. o Mapfre will not invest in companies whose annual production of thermal coal in excess of 20 million tons. • Coal energy: o Mapfre will not invest in companies where 20 percent or more of their revenues comes from coalfired power. o Mapfre will not invest in companies where 20 percent or more of their generation comes from coalfired power. o Mapfre will not invest in companies with coal-based energy expansion plans of more than 300 MW in place. • By 2040, Mapfre will no longer hold investments in coalfired power plants or thermal coal mining.

Insurance underwriting (Insurance company)

(4.7.2.1) Type of exclusion policy

Select from:
☑ Power from coal

(4.7.2.2) Fossil fuel value chain

Select all that apply
☑ Upstream
☑ Midstream
☑ Downstream

(4.7.2.3) Year of exclusion implementation

2019

(4.7.2.4) Phaseout pathway

Select all that apply

☑ New business/investment for new projects

(4.7.2.5) Year of complete phaseout

2040

(4.7.2.6) Country/area the exclusion policy applies to

Select all that apply

☑ Peru
☑ Chile
☑ Italy
☑ Malta
☑ Spain
☑ Colombia
☑ Ecuador
☑ Portugal
☑ Uruguay
☑ Honduras
☑ El Salvador
☑ Puerto Rico
☑ Dominican Republic
☑ United States of America
☑ Venezuela (Bolivarian Republic of)
☑ Brazil
☑ Germany
☑ Mexico
☑ Panama
☑ Türkiye
☑ Paraguay
☑ Argentina
☑ Guatemala
☑ Nicaragua
☑ Costa Rica

(4.7.2.7) Description

Please note that the Sustainable Underwriting Commitments, implemented in 2019, were revised in April 2025. The Mapfre Group undertakes to comply with the following exclusions: THERMAL COAL: • Insurance for projects: o Mapfre will not insure the construction of new coal-fired electric plants or the operation of new coal mines. o Mapfre will not insure the construction of new infrastructure that exclusively service the construction and/or operation of thermal coal mines or thermal coal power plants. • Insurance for companies: o Mapfre will not insure coal companies that do not commit to an energy transition plan.2 that allows global warming to be maintained at approximately 1.5ºC. o Mapfre will not insure companies that derive 15 percent or more of its power generation from thermal coal-

produced energy. o Mapfre will not insure companies with thermal coal-based energy expansion plans of more than 300 MW. o Mapfre will not insure new mining companies that obtain 15 percent or more of their revenues from annual thermal coal extraction and/or production of more than 10 million tons. o Mapfre will not insure companies that derive 20 percent of their revenues from transporting thermal coal. • Decarbonization of the insurance portfolio: By 2030, Mapfre's portfolio will no longer include insurance programs related to coal-fired power plants or the operation of thermal coal mines in OECD countries, or companies that have not implemented commitments pertaining to energy transition and decarbonization. Beginning in 2040, this commitment will also apply to the rest of the world, in all countries where Mapfre operates.

Insurance underwriting (Insurance company)

(4.7.2.1) Type of exclusion policy

Select from:

☑ Thermal coal

(4.7.2.2) Fossil fuel value chain

Select all that apply

☑ Upstream

☑ Midstream

☑ Downstream

(4.7.2.3) Year of exclusion implementation

2019

(4.7.2.4) Phaseout pathway

Select all that apply

☑ New business/investment for new projects

(4.7.2.5) Year of complete phaseout

2040

(4.7.2.6) Country/area the exclusion policy applies to

Select all that apply

☑ Peru
☑ Chile
☑ Italy
☑ Malta
☑ Spain
☑ Colombia
☑ Ecuador
☑ Portugal
☑ Uruguay
☑ Honduras
☑ El Salvador
☑ Puerto Rico
☑ Dominican Republic
☑ United States of America
☑ Venezuela (Bolivarian Republic of)
☑ Brazil
☑ Germany
☑ Mexico
☑ Panama
☑ Türkiye
☑ Paraguay
☑ Argentina
☑ Guatemala
☑ Nicaragua
☑ Costa Rica

(4.7.2.7) Description

Please note that the Sustainable Underwriting Commitments, implemented in 2019, were revised in April 2025. The Mapfre Group undertakes to comply with the following exclusions: THERMAL COAL: • Insurance for projects: o Mapfre will not insure the construction of new coal-fired electric plants or the operation of new coal mines. o Mapfre will not insure the construction of new infrastructure that exclusively service the construction and/or operation of thermal coal mines or thermal coal power plants. • Insurance for companies: o Mapfre will not insure coal companies that do not commit to an energy transition plan.2 that allows global warming to be maintained at approximately 1.5ºC. o Mapfre will not insure companies that derive 15 percent or more of its power generation from thermal coal-produced energy. o Mapfre will not insure companies with thermal coal-based energy expansion plans of more than 300 MW. o Mapfre will not insure new mining companies that obtain 15 percent or more of their revenues from annual thermal coal extraction and/or production of more than 10 million tons. o Mapfre will not insure companies that derive 20 percent of their revenues from transporting thermal coal. • Decarbonization of the insurance portfolio: By 2030, Mapfre's portfolio will no longer include insurance programs related to coal-fired power plants or the operation of thermal coal mines in OECD countries, or companies that have not implemented commitments pertaining to energy transition and decarbonization. Beginning in 2040, this commitment will also apply to the rest of the world, in all countries where Mapfre operates.

Investing (Asset manager)

(4.7.2.1) Type of exclusion policy

Select from:

☑ Oil from tar sands

(4.7.2.2) Fossil fuel value chain

Select all that apply

☑ Upstream

☑ Midstream

☑ Downstream

(4.7.2.3) Year of exclusion implementation

2019

(4.7.2.4) Phaseout pathway

Select all that apply

☑ New business/investment for new projects

(4.7.2.5) Year of complete phaseout

2050

(4.7.2.6) Country/area the exclusion policy applies to

Select all that apply

☑ Peru

☑ Chile

☑ Italy

☑ Malta

☑ Spain

☑ Colombia

☑ Ecuador

☑ Portugal

☑ Brazil

☑ Germany

☑ Mexico

☑ Panama

☑ Türkiye

☑ Paraguay

☑ Argentina

☑ Guatemala

☑ Uruguay
☑ Honduras
☑ El Salvador
☑ Puerto Rico
☑ Dominican Republic
☑ United States of America
☑ Venezuela (Bolivarian Republic of)
☑ Nicaragua
☑ Costa Rica

(4.7.2.7) Description

Please note that the Responsible Investment Commitments, implemented in 2019, were revised in April 2025. The Mapfre Group undertakes to comply with the following exclusions: OIL AND GAS: Mapfre will not invest in gas and oil companies that are not committed to an energy transition plan that allows global warming to be kept at approximately 1.5ºC. • Oil Sands: o Mapfre will not invest in companies where more than 15 percent of their revenues are directly or indirectly linked to oil sands activity. • Arctic: o Mapfre will not invest in companies where more than 10% of their revenue comes from offshore and onshore Arctic gas production. o Mapfre will not invest in companies where more than 10% of their revenue comes from offshore and onshore Arctic oil production. Please note that 2050 has been indicated as the year of complete phase-out, in line with Mapfre's net-zero target.

Investing (Asset owner)

(4.7.2.1) Type of exclusion policy

Select from:
☑ Oil from tar sands

(4.7.2.2) Fossil fuel value chain

Select all that apply
☑ Upstream
☑ Midstream
☑ Downstream

(4.7.2.3) Year of exclusion implementation

2019

(4.7.2.4) Phaseout pathway

Select all that apply

☑ New business/investment for new projects

(4.7.2.5) Year of complete phaseout

2050

(4.7.2.6) Country/area the exclusion policy applies to

Select all that apply

☑ Peru
☑ Chile
☑ Italy
☑ Malta
☑ Spain
☑ Colombia
☑ Ecuador
☑ Portugal
☑ Uruguay
☑ Honduras
☑ El Salvador
☑ Puerto Rico
☑ Dominican Republic
☑ United States of America
☑ Venezuela (Bolivarian Republic of)
☑ Brazil
☑ Germany
☑ Mexico
☑ Panama
☑ Türkiye
☑ Paraguay
☑ Argentina
☑ Guatemala
☑ Nicaragua
☑ Costa Rica

(4.7.2.7) Description

Please note that the Responsible Investment Commitments, implemented in 2019, were revised in April 2025. The Mapfre Group undertakes to comply with the following exclusions: OIL AND GAS: Mapfre will not invest in gas and oil companies that are not committed to an energy transition plan that allows global warming to be kept at approximately 1.5ºC. • Oil Sands: o Mapfre will not invest in companies where more than 15 percent of their revenues are directly or indirectly linked

to oil sands activity. • Arctic: o Mapfre will not invest in companies where more than 10% of their revenue comes from offshore and onshore Arctic gas production. o Mapfre will not invest in companies where more than 10% of their revenue comes from offshore and onshore Arctic oil production. Please note that 2050 has been indicated as the year of complete phase-out, in line with Mapfre's net-zero target.

Investing (Asset manager)

(4.7.2.1) Type of exclusion policy

Select from:

☑ Arctic oil and gas

(4.7.2.2) Fossil fuel value chain

Select all that apply

☑ Upstream

☑ Midstream

☑ Downstream

(4.7.2.3) Year of exclusion implementation

2025

(4.7.2.4) Phaseout pathway

Select all that apply

☑ New business/investment for new projects

(4.7.2.5) Year of complete phaseout

2050

(4.7.2.6) Country/area the exclusion policy applies to

Select all that apply

☑ Peru

☑ Brazil

☑ Chile
☑ Italy
☑ Malta
☑ Spain
☑ Colombia
☑ Ecuador
☑ Portugal
☑ Uruguay
☑ Honduras
☑ El Salvador
☑ Puerto Rico
☑ Dominican Republic
☑ United States of America
☑ Venezuela (Bolivarian Republic of)
☑ Germany
☑ Mexico
☑ Panama
☑ Türkiye
☑ Paraguay
☑ Argentina
☑ Guatemala
☑ Nicaragua
☑ Costa Rica

(4.7.2.7) Description

As part of MAPFRE's ongoing commitment to sustainability and the fight against climate change, the Group has progressively strengthened its Responsible Investment Commitments. Initially implemented in 2019, these commitments were revised in April 2025 to expand the scope of exclusions in line with MAPFRE's net-zero objective. The MAPFRE Group undertakes to comply with the following exclusions: OIL AND GAS: MAPFRE will not invest in gas and oil companies that are not committed to an energy transition plan that allows global warming to be kept at approximately 1.5ºC. • Oil Sands: o MAPFRE will not invest in companies where more than 15 percent of their revenues are directly or indirectly linked to oil sands activity. • Arctic: o MAPFRE will not invest in companies where more than 10% of their revenue comes from offshore and onshore Arctic gas production. o MAPFRE will not invest in companies where more than 10% of their revenue comes from offshore and onshore Arctic oil production. Please note that 2050 has been indicated as the year of complete phase-out, in line with MAPFRE's net-zero target.

Investing (Asset owner)

(4.7.2.1) Type of exclusion policy

Select from:
☑ Arctic oil and gas

(4.7.2.2) Fossil fuel value chain

Select all that apply

☑ Upstream

☑ Midstream

☑ Downstream

(4.7.2.3) Year of exclusion implementation

2024

(4.7.2.4) Phaseout pathway

Select all that apply

☑ New business/investment for new projects

(4.7.2.5) Year of complete phaseout

2050

(4.7.2.6) Country/area the exclusion policy applies to

Select all that apply

☑ Peru

☑ Chile

☑ Italy

☑ Malta

☑ Spain

☑ Colombia

☑ Ecuador

☑ Portugal

☑ Uruguay

☑ Honduras

☑ Brazil

☑ Germany

☑ Mexico

☑ Panama

☑ Türkiye

☑ Paraguay

☑ Argentina

☑ Guatemala

☑ Nicaragua

☑ Costa Rica

☑ El Salvador
☑ Puerto Rico
☑ Dominican Republic
☑ United States of America
☑ Venezuela (Bolivarian Republic of)

(4.7.2.7) Description

As part of MAPFRE's ongoing commitment to sustainability and the fight against climate change, the Group has progressively strengthened its Responsible Investment Commitments. Initially implemented in 2019, these commitments were revised in April 2025 to expand the scope of exclusions in line with MAPFRE's net-zero objective. The MAPFRE Group undertakes to comply with the following exclusions: OIL AND GAS: MAPFRE will not invest in gas and oil companies that are not committed to an energy transition plan that allows global warming to be kept at approximately 1.5ºC. • Oil Sands: o MAPFRE will not invest in companies where more than 15 percent of their revenues are directly or indirectly linked to oil sands activity. • Arctic: o MAPFRE will not invest in companies where more than 10% of their revenue comes from offshore and onshore Arctic gas production. o MAPFRE will not invest in companies where more than 10% of their revenue comes from offshore and onshore Arctic oil production. Please note that 2050 has been indicated as the year of complete phase-out, in line with MAPFRE's net-zero target.

Insurance underwriting (Insurance company)

(4.7.2.1) Type of exclusion policy

Select from:
☑ Oil from tar sands

(4.7.2.2) Fossil fuel value chain

Select all that apply
☑ Upstream
☑ Midstream
☑ Downstream

(4.7.2.3) Year of exclusion implementation

2019

(4.7.2.4) Phaseout pathway

Select all that apply

☑ New business/investment for new projects

(4.7.2.5) Year of complete phaseout

2025

(4.7.2.6) Country/area the exclusion policy applies to

Select all that apply

☑ Peru
☑ Chile
☑ Italy
☑ Malta
☑ Spain
☑ Colombia
☑ Ecuador
☑ Portugal
☑ Uruguay
☑ Honduras
☑ El Salvador
☑ Puerto Rico
☑ Dominican Republic
☑ United States of America
☑ Venezuela (Bolivarian Republic of)
☑ Brazil
☑ Germany
☑ Mexico
☑ Panama
☑ Türkiye
☑ Paraguay
☑ Argentina
☑ Guatemala
☑ Nicaragua
☑ Costa Rica

(4.7.2.7) Description

Please note that the Sustainable Underwriting Commitments, implemented in 2019, were revised in April 2025. The MAPFRE Group undertakes to comply with the following exclusions: OIL AND GAS: • Insurance for projects: o MAPFRE will not insure new individual projects, or their associated infrastructure, for oil and gas extraction and production of any nature, including Shale Oil & Gas and Ultra Deep Water (UDW). • Oil and Tar Sands: o MAPFRE will not insure any new projects

related to oil and tar sands extraction. o MAPFRE will not insure any new projects related to the transportation of oil and tar sands. o MAPFRE is committed that, as of 2025, its portfolio will not have any insurance projects related to the extraction or transportation of tar sands. • Arctic: o MAPFRE will not insure any single new offshore/onshore natural gas or oil extraction projects taking place in the Arctic. o MAPFRE will not insure any single new offshore/onshore natural gas or oil transport projects taking place in the Arctic. • Insurance for companies: o MAPFRE will not insure oil and gas companies that do not commit to an energy transition plan8 that allows global warming to be maintained at approximately 1.5ºC. REINSURANCE COMMITMENTS FOR COAL, OIL AND GAS: The aforementioned insurance underwriting commitments for coal, oil, and gas projects will apply to facultative reinsurance and all reinsurance contracts with entities controlled by the MAPFRE Group. In reinsurance contracts with entities outside the Group, in the property, engineering, civil liability, credit and surety, and freight transport business lines, MAPFRE RE has established thresholds of 20% coal exposure.

Insurance underwriting (Insurance company)

(4.7.2.1) Type of exclusion policy

Select from:

☑ Arctic oil and gas

(4.7.2.2) Fossil fuel value chain

Select all that apply

☑ Upstream

☑ Midstream

☑ Downstream

(4.7.2.3) Year of exclusion implementation

2019

(4.7.2.4) Phaseout pathway

Select all that apply

☑ New business/investment for new projects

(4.7.2.5) Year of complete phaseout

2050

(4.7.2.6) Country/area the exclusion policy applies to

Select all that apply

☑ Peru
☑ Chile
☑ Italy
☑ Malta
☑ Spain
☑ Colombia
☑ Ecuador
☑ Portugal
☑ Uruguay
☑ Honduras
☑ El Salvador
☑ Puerto Rico
☑ Dominican Republic
☑ United States of America
☑ Venezuela (Bolivarian Republic of)
☑ Brazil
☑ Germany
☑ Mexico
☑ Panama
☑ Türkiye
☑ Paraguay
☑ Argentina
☑ Guatemala
☑ Nicaragua
☑ Costa Rica

(4.7.2.7) Description

Please note that the Sustainable Underwriting Commitments, implemented in 2019, were revised in April 2025. The MAPFRE Group undertakes to comply with the following exclusions: OIL AND GAS: • Insurance for projects: o MAPFRE will not insure new individual projects, or their associated infrastructure, for oil and gas extraction and production of any nature, including Shale Oil & Gas and Ultra Deep Water (UDW). • Oil and Tar Sands: o MAPFRE will not insure any new projects related to oil and tar sands extraction. o MAPFRE will not insure any new projects related to the transportation of oil and tar sands. o MAPFRE is committed that, as of 2025, its portfolio will not have any insurance projects related to the extraction or transportation of tar sands. • Arctic: o MAPFRE will not insure any single new offshore/onshore natural gas or oil extraction projects taking place in the Arctic. o MAPFRE will not insure any single new offshore/onshore natural gas or oil transport projects taking place in the Arctic. • Insurance for companies: o MAPFRE will not insure oil and gas companies that do not commit to an energy transition plan8 that allows global warming to be maintained at approximately 1.5ºC. REINSURANCE COMMITMENTS FOR COAL, OIL AND GAS: The aforementioned insurance underwriting commitments for coal, oil, and gas projects will apply to facultative reinsurance and all reinsurance contracts with entities controlled by the MAPFRE Group. In reinsurance contracts with entities outside the Group, in the property, engineering, civil liability, credit and surety, and freight transport business lines, MAPFRE RE has established thresholds of 20% coal exposure. Please note that 2050 has been indicated as the year of complete phase-out, in line with MAPFRE's net-zero target.

Insurance underwriting (Insurance company)

(4.7.2.1) Type of exclusion policy

Select from:

☑ Gas from shale

(4.7.2.2) Fossil fuel value chain

Select all that apply

☑ Upstream

☑ Midstream

☑ Downstream

(4.7.2.3) Year of exclusion implementation

2019

(4.7.2.4) Phaseout pathway

Select all that apply

☑ New business/investment for new projects

(4.7.2.5) Year of complete phaseout

2050

(4.7.2.6) Country/area the exclusion policy applies to

Select all that apply

☑ Peru

☑ Chile

☑ Italy

☑ Malta

☑ Brazil

☑ Germany

☑ Mexico

☑ Panama

☑ Spain
☑ Colombia
☑ Ecuador
☑ Portugal
☑ Uruguay
☑ Honduras
☑ Puerto Rico
☑ Dominican Republic
☑ United States of America
☑ Venezuela (Bolivarian Republic of)
☑ Türkiye
☑ Paraguay
☑ Argentina
☑ Guatemala
☑ Nicaragua
☑ El Salvador

(4.7.2.7) Description

Please note that the Sustainable Underwriting Commitments, implemented in 2019, were revised in April 2025. The MAPFRE Group undertakes to comply with the following exclusions: OIL AND GAS: • Insurance for projects: o MAPFRE will not insure new individual projects, or their associated infrastructure, for oil and gas extraction and production of any nature, including Shale Oil & Gas and Ultra Deep Water (UDW). • Oil and Tar Sands: o MAPFRE will not insure any new projects related to oil and tar sands extraction. o MAPFRE will not insure any new projects related to the transportation of oil and tar sands. o MAPFRE is committed that, as of 2025, its portfolio will not have any insurance projects related to the extraction or transportation of tar sands. • Arctic: o MAPFRE will not insure any single new offshore/onshore natural gas or oil extraction projects taking place in the Arctic. o MAPFRE will not insure any single new offshore/onshore natural gas or oil transport projects taking place in the Arctic. • Insurance for companies: o MAPFRE will not insure oil and gas companies that do not commit to an energy transition plan8 that allows global warming to be maintained at approximately 1.5ºC. REINSURANCE COMMITMENTS FOR COAL, OIL AND GAS: The aforementioned insurance underwriting commitments for coal, oil, and gas projects will apply to facultative reinsurance and all reinsurance contracts with entities controlled by the MAPFRE Group. In reinsurance contracts with entities outside the Group, in the property, engineering, civil liability, credit and surety, and freight transport business lines, MAPFRE RE has established thresholds of 20% coal exposure. Please note that 2050 has been indicated as the year of complete phase-out, in line with MAPFRE's net-zero target.

Insurance underwriting (Insurance company)

(4.7.2.1) Type of exclusion policy

Select from:
☑ Oil from shale

(4.7.2.2) Fossil fuel value chain

Select all that apply

☑ Upstream

☑ Midstream

☑ Downstream

(4.7.2.3) Year of exclusion implementation

2019

(4.7.2.4) Phaseout pathway

Select all that apply

☑ New business/investment for new projects

(4.7.2.5) Year of complete phaseout

2050

(4.7.2.6) Country/area the exclusion policy applies to

Select all that apply

☑ Peru

☑ Chile

☑ Italy

☑ Malta

☑ Spain

☑ Colombia

☑ Ecuador

☑ Portugal

☑ Uruguay

☑ Honduras

☑ El Salvador

☑ Puerto Rico

☑ Brazil

☑ Germany

☑ Mexico

☑ Panama

☑ Türkiye

☑ Paraguay

☑ Argentina

☑ Guatemala

☑ Nicaragua

☑ Costa Rica

☑ Dominican Republic

☑ United States of America

☑ Venezuela (Bolivarian Republic of)

(4.7.2.7) Description

Please note that the Sustainable Underwriting Commitments, implemented in 2019, were revised in April 2025. The MAPFRE Group undertakes to comply with the following exclusions: OIL AND GAS: • Insurance for projects: o MAPFRE will not insure new individual projects, or their associated infrastructure, for oil and gas extraction and production of any nature, including Shale Oil & Gas and Ultra Deep Water (UDW). • Oil and Tar Sands: o MAPFRE will not insure any new projects related to oil and tar sands extraction. o MAPFRE will not insure any new projects related to the transportation of oil and tar sands. o MAPFRE is committed that, as of 2025, its portfolio will not have any insurance projects related to the extraction or transportation of tar sands. • Arctic: o MAPFRE will not insure any single new offshore/onshore natural gas or oil extraction projects taking place in the Arctic. o MAPFRE will not insure any single new offshore/onshore natural gas or oil transport projects taking place in the Arctic. • Insurance for companies: o MAPFRE will not insure oil and gas companies that do not commit to an energy transition plan8 that allows global warming to be maintained at approximately 1.5ºC. REINSURANCE COMMITMENTS FOR COAL, OIL AND GAS: The aforementioned insurance underwriting commitments for coal, oil, and gas projects will apply to facultative reinsurance and all reinsurance contracts with entities controlled by the MAPFRE Group. In reinsurance contracts with entities outside the Group, in the property, engineering, civil liability, credit and surety, and freight transport business lines, MAPFRE RE has established thresholds of 20% coal exposure. Please note that 2050 has been indicated as the year of complete phase-out, in line with MAPFRE's net-zero target.

Insurance underwriting (Insurance company)

(4.7.2.1) Type of exclusion policy

Select from:

☑ Ultra-deepwater oil and gas

(4.7.2.2) Fossil fuel value chain

Select all that apply

☑ Upstream

☑ Midstream

☑ Downstream

(4.7.2.3) Year of exclusion implementation

2019

(4.7.2.4) Phaseout pathway

Select all that apply

☑ New business/investment for new projects

(4.7.2.5) Year of complete phaseout

2050

(4.7.2.6) Country/area the exclusion policy applies to

Select all that apply

☑ Peru
☑ Chile
☑ Italy
☑ Malta
☑ Spain
☑ Colombia
☑ Ecuador
☑ Portugal
☑ Uruguay
☑ Honduras
☑ El Salvador
☑ Puerto Rico
☑ Dominican Republic
☑ United States of America
☑ Venezuela (Bolivarian Republic of)
☑ Brazil
☑ Germany
☑ Mexico
☑ Panama
☑ Türkiye
☑ Paraguay
☑ Argentina
☑ Guatemala
☑ Nicaragua
☑ Costa Rica

(4.7.2.7) Description

Please note that the Sustainable Underwriting Commitments, implemented in 2019, were revised in April 2025. The MAPFRE Group undertakes to comply with the following exclusions: OIL AND GAS: • Insurance for projects: o MAPFRE will not insure new individual projects, or their associated infrastructure, for oil and gas extraction and production of any nature, including Shale Oil & Gas and Ultra Deep Water (UDW). • Oil and Tar Sands: o MAPFRE will not insure any new projects related to oil and tar sands extraction. o MAPFRE will not insure any new projects related to the transportation of oil and tar sands. o MAPFRE is committed that, as of 2025, its portfolio will not have any insurance projects related to the extraction or transportation of tar sands. • Arctic: o MAPFRE will not insure any single new offshore/onshore natural gas or oil extraction projects taking place in the Arctic. o MAPFRE will not insure any single new offshore/onshore natural gas or oil transport projects taking place in the Arctic. • Insurance for companies: o MAPFRE will not insure oil and gas companies that do not commit to an energy transition plan8 that allows global warming to be maintained at approximately 1.5ºC. REINSURANCE COMMITMENTS FOR COAL, OIL AND GAS: The aforementioned insurance underwriting commitments for coal, oil, and gas projects will apply to facultative reinsurance and all reinsurance contracts with entities controlled by the MAPFRE Group. In reinsurance contracts with entities outside the Group, in the property, engineering, civil liability, credit and surety, and freight transport business lines, MAPFRE RE has established thresholds of 20% coal exposure. Please note that 2050 has been indicated as the year of complete phase-out, in line with MAPFRE's net-zero target.
[Add row]

(4.10) Are you a signatory or member of any environmental collaborative frameworks or initiatives?

(4.10.1) Are you a signatory or member of any environmental collaborative frameworks or initiatives?

Select from:
☑ Yes

(4.10.2) Collaborative framework or initiative

Select all that apply
☑ UNEP FI
☑ UN Global Compact
☑ CDP Investor Signatory
☑ Net Zero Asset Owner Alliance
☑ Principles for Responsible Investment (PRI)
☑ UNEP FI Principles for Sustainable Insurance
☑ Task Force on Climate-related Financial Disclosures (TCFD)

(4.10.3) Describe your organization's role within each framework or initiative

Mapfre integrates the ten Principles of the United Nations Global Compact into its management approach, having adhered to the initiative since 2004. These principles address human rights, labor rights, environmental protection, and anti-corruption. As a reflection of its commitment and progress, Mapfre has consistently received the Advanced level rating in its annual Communication on Progress (CoP) report, including in the 2020 cycle, recognizing the effective implementation of

these principles across its global operations. In the environmental field, Mapfre is a signatory of the CDP Climate Disclosure and Carbon Action programs, actively reporting its GHG emissions and climate performance on an annual basis. For instance, in the 2025 CDP Climate Change questionnaire, Mapfre obtained an A score showing demonstrating leadership in transparency, governance, risk management, and the implementation of ambitious actions to address climate change. Mapfre is also committed to advancing Responsible Investment (RI) practices, recognizing that ESG integration can generate long-term value for clients and create positive impacts for society and the environment. In line with this, Mapfre became a signatory to the UN Principles for Responsible Investment (PRI) in 2017. Furthermore, since 2012, Mapfre has also been a signatory to the UNEP FI Principles for Sustainable Insurance (PSI), committing to integrating ESG considerations into its underwriting decisions. In 2019, Mapfre developed its Environmental Commitments in investment and underwriting, which were later replaced by a comprehensive set of frameworks in 2025: the Framework of Action in Responsible Investment of Mapfre, the Responsible Investment Commitments, the Sustainable Underwriting Commitments, and the Framework of Action in Sustainable Underwriting of Mapfre. These commitments have progressively strengthened Mapfre's frameworks, not only from an environmental standpoint but also incorporating social criteria. Since their adoption, Mapfre has applied ESG exclusion criteria, positive screening, and active ownership strategies. For example, thanks to these exclusions, Mapfre does not invest nor insure companies with significant exposure to coal. Mapfre also supports the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD). Beginning with its 2024 Annual Sustainability Report, Mapfre integrated the TCFD framework into its reporting approach, as it aligns with the Corporate Sustainability Reporting Directive (CSRD) and the European Sustainability Reporting Standards (ESRS), providing detailed information on climate-related strategy, governance, metrics, and targets. These elements are increasingly embedded into the company's strategic financial planning and risk management processes. The TCFD recommendations have also supported the development of Mapfre's Climate Transition Plan, which represents the Group's strategic commitment to sustainability, decarbonization, and the transition to a low-carbon economy. In line with its long-term climate ambition, Mapfre joined the Net-Zero Asset Owner Alliance (NZAOA) in 2023, committing to decarbonize its investment portfolios and achieve net-zero emissions by 2050. As a first step, Mapfre has set a target for 2030, covering corporate fixed income and listed equity. In 2025, a 47% reduction was achieved compared to the 2022 baseline demonstrating substantial progress toward its decarbonization objectives and exceeding the trajectory required to meet its medium-term target. In addition, active ownership and engagement form a key component of Mapfre's climate strategy. During 2025, MAPFRE AM engaged directly with 16 companies across sectors including fossil fuels, utilities, industrial gases, cement, and mining to assess and promote progress in their climate transition strategies. Likewise, La Financière Responsable carried out 51 engagement activities and controversy reviews, primarily related to social and inclusion issues, while also addressing environmental, governance, and broader sustainability matters. This proactive stewardship approach enables Mapfre to influence portfolio companies and encourage the adoption of more sustainable business practices.
[Fixed row]

(4.11) In the reporting year, did your organization engage in activities that could directly or indirectly influence policy, law, or regulation that may (positively or negatively) impact the environment?

(4.11.1) External engagement activities that could directly or indirectly influence policy, law, or regulation that may impact the environment

Yes

☑ Yes, we engaged indirectly through, and/or provided financial or in-kind support to a trade association or other intermediary organization or individual whose activities could influence policy, law, or regulation

(4.11.2) Indicate whether your organization has a public commitment or position statement to conduct your engagement activities in line with global environmental treaties or policy goals

Select from:

☑ Yes, we have a public commitment or position statement in line with global environmental treaties or policy goals

(4.11.3) Global environmental treaties or policy goals in line with public commitment or position statement

Select all that apply

☑ Paris Agreement

(4.11.4) Attach commitment or position statement

2025-Analyst-Report.pdf

(4.11.5) Indicate whether your organization is registered on a transparency register

Select from:

☑ Yes, my organization is registered

(4.11.6) Types of transparency register your organization is registered on

Select all that apply

☑ Voluntary government register

(4.11.7) Disclose the transparency registers on which your organization is registered & the relevant ID numbers for your organization

Since 2019, Mapfre has been enrolled in the European Union's Transparency Register (registration no. 97070533624840). Please refer to the following link: https://transparency-register.europa.eu/searchregister-or-update/organisation-detail_en?id=970705336248-40

(4.11.8) Describe the process your organization has in place to ensure that your external engagement activities are consistent with your environmental commitments and/or transition plan

Mapfre collaborates with European and global trade organizations and continuously assesses their alignment with the Paris Agreement. Membership in sustainability- and climate-related institutions follows a three-tier approval process involving the Sustainability Operating Committee, Executive Committee, and Risk, Sustainability and Compliance Committee. Mapfre has publicly reaffirmed its support for climate-related public policy aligned with the Paris Agreement. This commitment is embedded in its sustainability strategy and regularly reviewed across all jurisdictions through a structured process assessing whether public-policy engagement, including through trade associations, remains consistent with the Agreement's goals. Where misalignment arises, Mapfre may engage with the association, escalate the matter to senior management, or reconsider membership. It also discloses climate-related lobbying activities to promote transparency and demonstrate its contribution to the low-carbon transition. Through affiliations such as the NZAOA, Mapfre joins working groups on climate-change challenges, helping it anticipate regulatory developments and contribute to climate-risk assessment discussions. Its engagement covers two types of public policy: • Policies with a defined focus and action plan: Mapfre contributes to discussions on the climate protection gap and the EU retail investor strategy. It seeks to promote a competitive, resilient insurance market; strengthen insurance solutions for ESG challenges; improve global natural-hazard risk mapping; avoid overlaps with the Insurance Distribution Directive; streamline pre-contractual information; and minimize impacts on insurance distribution models. • Policies under monitoring: Mapfre follows environmental-responsibility regulation, supporting environmental third-party liability insurance and initiatives that raise awareness of environmental risks and responsibilities. This engagement addresses key climate-related IROs: supporting the low-carbon transition through sustainable investment and underwriting; managing transition and physical risks; integrating sustainability into insurance products and services; strengthening climate insurance coverage and resilience; improving customer and investor transparency; and promoting social inclusion and accessibility through products and investments.
[Fixed row]

(4.11.2) Provide details of your indirect engagement on policy, law, or regulation that may (positively or negatively) impact the environment through trade associations or other intermediary organizations or individuals in the reporting year.

Row 1

(4.11.2.1) Type of indirect engagement

Select from:
☑ Indirect engagement via other intermediary organization or individual

(4.11.2.2) Type of organization or individual

Select from:
☑ Other, please specify :Sectorial Organization

(4.11.2.3) State the organization or position of individual

The Geneva Association

(4.11.2.5) Environmental issues relevant to the policies, laws, or regulations on which the organization or individual has taken a position

Select all that apply

☑ Climate change

(4.11.2.6) Indicate whether your organization's position is consistent with the organization or individual you engage with

Select from:

☑ Consistent

(4.11.2.7) Indicate whether your organization attempted to influence the organization or individual's position in the reporting year

Select from:

☑ Yes, we publicly promoted their current position

(4.11.2.8) Describe how your organization's position is consistent with or differs from the organization or individual's position, and any actions taken to influence their position

Mapfre and the Geneva Association share a common position in support of the objectives of the Paris Agreement and the need for ambitious climate action across the insurance sector. The Geneva Association is the only international association of insurance companies, bringing together CEOs from leading insurance and reinsurance entities. The association addresses critical climate-related challenges through a research focus on climate change and the environment. In collaboration with reinsurers and experts, the Association efforts concentrate on finding innovative solutions for risk management and investment strategies. This allows insurers and other stakeholders to accelerate the transition toward a more resilient, low-carbon, and nature-friendly economy. The Geneva Association reaffirmed its commitment to climate action through its Climate Change & Environment Conference, held in October 2025.The Conference highlighted the need to shift from disaster recovery to prevention as climate-related losses continue to rise. Discussions focused on strengthening resilience through better urban planning, resilient infrastructure, risk-based pricing, updated building codes, and cross-sector collaboration. Participants emphasized the growing role of insurers as strategic partners, using data, innovation, and incentives to support adaptation. Technological advances such as AI, satellite risk mapping, drones, and early-warning systems were identified as key enablers of resilience, while stronger cooperation among governments, businesses, investors, and communities was recognized as essential to managing climate risks effectively. The Geneva Association also publishes The Geneva Papers on Risk and Insurance – Issues and Practice, its flagship academic journal focusing on current topics in insurance economics. Established in 1976, the journal seeks to bridge the gap between academic research and insurance practice. It regularly features special issues on climate-related themes, including the Special Issue on Climate Risks and Insurance and the Special Issue on Extreme Events and Climate Risks, which contribute to advancing scientific understanding in the sector.

(4.11.2.9) Funding figure your organization provided to this organization or individual in the reporting year (currency)

81510

(4.11.2.10) Describe the aim of this funding and how it could influence policy, law or regulation that may impact the environment

The Geneva Association is the leading international think tank for the insurance industry. It is a non-profit organization that is financed through its members and governed through the activities of its Board of Directors, of which Mapfre is a member. Founded by the CEOs of global insurers, it is an international insurance think tank that produces and distributes research papers on global strategic insurance and risk management issues. As the Geneva Association develops corresponding recommendations for policymakers and provides a platform for its members (which include policymakers) to discuss trends and recommendations, it could influence policy, law or regulation that may impact the climate.

(4.11.2.11) Indicate if you have evaluated whether your organization's engagement is aligned with global environmental treaties or policy goals

Select from:

☑ Yes, we have evaluated, and it is aligned

(4.11.2.12) Global environmental treaties or policy goals aligned with your organization's engagement on policy, law or regulation

Select all that apply

☑ Paris Agreement

Row 2

(4.11.2.1) Type of indirect engagement

Select from:

☑ Indirect engagement via a trade association

(4.11.2.4) Trade association

Global

☑ Other global trade association, please specify :Institute of International Finance

(4.11.2.5) Environmental issues relevant to the policies, laws, or regulations on which the organization or individual has taken a position

Select all that apply

☑ Climate change

(4.11.2.6) Indicate whether your organization's position is consistent with the organization or individual you engage with

Select from:

☑ Consistent

(4.11.2.7) Indicate whether your organization attempted to influence the organization or individual's position in the reporting year

Select from:

☑ Yes, we publicly promoted their current position

(4.11.2.8) Describe how your organization's position is consistent with or differs from the organization or individual's position, and any actions taken to influence their position

Mapfre and the Institute of International Finance (IIF) share a common commitment to supporting the objectives of the Paris Agreement and the need for ambitious climate action across the insurance sector. The Sustainable Finance Policy Expert Group (SFPEG) facilitates industry discussions on policy and regulatory developments in the climate and ESG domain, exploring options to enhance alignment between jurisdictional frameworks and emerging global standards. In 2025, the IIF continued to shape the sustainable finance and public policy agenda, with a particular focus on market fragmentation, climate resilience, and regulatory convergence. Sustainable finance market activity weakened throughout 2025 as political polarization and policy fragmentation curbed investor appetite, with fund flows turning negative and sustainable debt issuance falling 15% year-on-year. Against this backdrop, sustainable debt issuance fell 12% to $1.4 trillion in 2025, even as energy transition investment surged to a record $2.3 trillion, with the sustainable debt universe reaching $7.8 trillion — though at its slowest growth pace in five years. On the regulatory front, the IIF submitted a response to the EFRAG consultation on Amended European Sustainability Reporting Standards, and separately submitted comments to the International Organization for Standardization on the Draft International Standard for net-zero transition planning for financial institutions. In parallel, the IIF submitted comments to the International Organization for Standardization on the Draft International Standard ISO/DIS 32212 on sustainable finance and net-zero transition planning for financial institutions, reflecting the growing importance of harmonized global standards for climate-related planning. The IIF also

highlighted the growing financing challenge for vulnerable economies: with climate-related disasters surging and significant fragmentation in global climate policy, emerging markets and developing economies face the dual challenge of managing climate risk while fostering sustainable growth. Finally, the IIF engaged in COP30 preparations, publishing dispatches tracking developments within the COP30 negotiations

(4.11.2.9) Funding figure your organization provided to this organization or individual in the reporting year (currency)

40500

(4.11.2.10) Describe the aim of this funding and how it could influence policy, law or regulation that may impact the environment

Mapfre is a member of the Institute of International Finance (IIF), which is the global association of the financial industry, whose mission is to support the sector in the prudent management of risks, the development of sound industry practices, and the advocacy of regulatory, financial, and economic policies that serve the broader interests of its members while fostering global financial stability and sustainable economic growth. The IIF focuses its advocacy, research, and convening efforts on key areas of interest to its members, including sustainable finance, digital finance, risk and regulation, and sovereign debt. Thus, the activities developed by IIF could influence policy, law or regulation that may impact the climate.

(4.11.2.11) Indicate if you have evaluated whether your organization's engagement is aligned with global environmental treaties or policy goals

Select from:

☑ Yes, we have evaluated, and it is aligned

(4.11.2.12) Global environmental treaties or policy goals aligned with your organization's engagement on policy, law or regulation

Select all that apply

☑ Paris Agreement

Row 3

(4.11.2.1) Type of indirect engagement

Select from:

☑ Indirect engagement via other intermediary organization or individual

(4.11.2.2) Type of organization or individual

Select from:

☑ Other, please specify :Professional forum

(4.11.2.3) State the organization or position of individual

The European Insurance CFO Forum (CFO Forum) is a high-level discussion group formed and attended by the Chief Financial Officers of major European listed, and some non-listed, insurance companies. Its aim is to influence the development of financial reporting, value-based reporting, and related regulatory developments for insurance enterprises on behalf of its members, who represent a significant part of the European insurance industry. The CFO Forum was created in 2002.

(4.11.2.5) Environmental issues relevant to the policies, laws, or regulations on which the organization or individual has taken a position

Select all that apply

☑ Climate change

(4.11.2.6) Indicate whether your organization's position is consistent with the organization or individual you engage with

Select from:

☑ Consistent

(4.11.2.7) Indicate whether your organization attempted to influence the organization or individual's position in the reporting year

Select from:

☑ Yes, we publicly promoted their current position

(4.11.2.8) Describe how your organization's position is consistent with or differs from the organization or individual's position, and any actions taken to influence their position

Mapfre and CFO Forum share a common position in support of the objectives of the Paris Agreement and the need for ambitious climate action across the insurance sector. The CFO Forum brings together the CFOs of major European insurers to support the industry in navigating complex financial and sustainability reporting requirements. With deep knowledge of the insurance sector, its members are well positioned to assess the operational impact of new standards and provide leadership in their implementation. The Forum acts as a platform for practical dialogue and works in a complementary manner to national and EU-level insurance

bodies. It promotes a responsible and orderly transition to evolving regulatory frameworks by focusing on stability, transparency, and consistency for stakeholders. In 2025, the European Insurance CFO Forum continued its engagement on sustainability disclosure regulation, focusing on the ongoing simplification of the European Sustainability Reporting Standards (ESRS). In a joint letter with Insurance Europe to EFRAG, the CFO Forum responded to the consultation on the revised Exposure Drafts of the ESRS, welcoming the simplification achieved so far but warning that the standards remain too complex and burdensome — noting that a reduction in data points does not automatically reduce implementation effort. The Forum reiterated several key regulatory positions: it recommended adopting full optionality in greenhouse gas emission accounting, allowing reporting entities to apply either financial or operational control, and emphasized that compliance with ESRS should be presumed to achieve fair presentation, granting undertakings reasonable judgement over both additions and omissions of information. The Forum also maintained its long-standing call against c-specific standards: it stressed that additional sector guidance for insurers is not needed, given that the current sector-agnostic ESRS already address many aspects relevant to insurance companies. Finally, the Forum reiterated its call for sustainability risk plans required by EIOPA to be aligned and leveraged from the transition plans mandated under CSDDD, with additional granularity added only where specifically needed for financial resilience and risk management purposes

(4.11.2.9) Funding figure your organization provided to this organization or individual in the reporting year (currency)

38416

(4.11.2.10) Describe the aim of this funding and how it could influence policy, law or regulation that may impact the environment

Mapfre is also a member of the European Insurance CFO Forum, a high-level discussion group composed of the Chief Financial Officers of major European insurance companies. The CFO Forum's mission is to promote transparent, consistent, and high-quality financial and sustainability reporting standards for the insurance industry, while supporting regulatory developments that enhance comparability, investor confidence, and the long-term resilience of the sector. The CFO Forum focuses its technical and advocacy efforts on areas such as financial and sustainability disclosures, accounting standards (e.g., IFRS), Solvency II, and climate-related reporting requirements. As such, its work contributes to shaping policy and regulatory frameworks that may significantly influence how insurers manage and disclose climate-related risks and opportunities.

(4.11.2.11) Indicate if you have evaluated whether your organization's engagement is aligned with global environmental treaties or policy goals

Select from:

☑ Yes, we have evaluated, and it is aligned

(4.11.2.12) Global environmental treaties or policy goals aligned with your organization's engagement on policy, law or regulation

Select all that apply

☑ Paris Agreement
[Add row]

(4.12) Have you published information about your organization’s response to environmental issues for this reporting year in places other than your CDP response?

Select from:
☑ Yes

(4.12.1) Provide details on the information published about your organization’s response to environmental issues for this reporting year in places other than your CDP response. Please attach the publication.

Row 1

(4.12.1.1) Publication

Select from:
☑ In mainstream reports

(4.12.1.2) Is your publication in line with a standard or framework?

Select from:
☑ Yes

(4.12.1.3) Standard or framework the publication is in line with

Select all that apply
☑ ESRS
☑ TCFD

(4.12.1.4) Environmental issues covered in publication

Select all that apply

☑ Climate change

(4.12.1.5) Status of the publication

Select from:

☑ Complete

(4.12.1.6) Content elements

Select all that apply

☑ Strategy

☑ Governance

☑ Risks & Opportunities

☑ Climate-related targets

☑ Greenhouse gas emissions figures

☑ Content of environmental policies

(4.12.1.7) Page/section reference

• Strategy: reported from p. 273 to p. 276 • Risks & Opportunities and Content of environmental policies: covered from p. 277 to p. 284. For further details on environmental policies, please also refer to p. 248 to p. 256. • Emission targets and figures: reported from p. 285 to p. 320 • Governance: addressed from p. 205 to p. 222

(4.12.1.8) Attach the relevant publication

Consolidated Annual Report 2025 MApfre - Final Version.pdf

(4.12.1.9) Comment

Please refer to the 2025 Consolidated Annual Accounts and Consolidated Management Report. Environmental information is provided in Chapter 2. Specifically: • Strategy (disclosure requirements SBM-3, E1-1), reported from p. 273, outlines the company's environmental and climate-related strategic approach. • Management of Impacts, Risks and Opportunities (disclosure requirements IRO-1, E1-2, E1-3), starting on p. 277, includes information on environmental risks and opportunities, as well as the content of relevant environmental policies. For further details on environmental policies, please also refer to p. 248. • Parameters and Goals (disclosure requirements E1-4 to E1-8), starting on p. 285, details the company's emission targets and reported emissions data. • Governance, starting on p. 205, describes the governance structure in place for sustainability and climate change oversight.
[Add row]

C5. Business strategy

(5.1) Does your organization use scenario analysis to identify environmental outcomes?

Climate change

(5.1.1) Use of scenario analysis

Select from:
☑ Yes

(5.1.2) Frequency of analysis

Select from:
☑ Annually
[Fixed row]

(5.1.1) Provide details of the scenarios used in your organization's scenario analysis.

Climate change

(5.1.1.1) Scenario used

Climate transition scenarios
☑ NGFS scenarios framework, please specify :Delayed/Disorderly Transition

(5.1.1.3) Approach to scenario

Select from:
☑ Qualitative and quantitative

(5.1.1.4) Scenario coverage

Select from:

☑ Portfolio

(5.1.1.5) Risk types considered in scenario

Select all that apply

☑ Policy

☑ Market

☑ Technology

(5.1.1.6) Temperature alignment of scenario

Select from:

☑ 1.5°C or lower

(5.1.1.7) Reference year

2025

(5.1.1.8) Timeframes covered

Select all that apply

☑ 2025

☑ 2030

(5.1.1.9) Driving forces in scenario

Local ecosystem asset interactions, dependencies and impacts

☑ Climate change (one of five drivers of nature change)

Finance and insurance

☑ Sensitivity of capital (to nature impacts and dependencies)

Regulators, legal and policy regimes

☑ Global regulation

Relevant technology and science

☑ Other relevant technology and science driving forces, please specify :breakthrough low-carbon technologies disrupting markets

(5.1.1.10) Assumptions, uncertainties and constraints in scenario

To identify and manage climate transition risks associated with financial assets, the entity conducts a structured analysis that starts from traditional economic classification and translates it into a climate-focused perspective. First, assets are mapped according to their NACE code, which identifies the primary economic activity of each issuer. Using this information, assets are regrouped into six Climate Policy Relevant Sectors (CPRS): fossil fuels, electricity, energy-intensive sectors, construction, transportation, and agriculture. This mapping allows the identification of exposures most sensitive to energy and climate transition policies, enabling an assessment of the materiality of transition risk within investment portfolios. With these sector groupings, the volume of assets exposed in each category is calculated, and their vulnerability to abrupt changes in climate regulation is analyzed. For this analysis, the entity uses the Disorderly Transition scenario from the NGFS (Network for Greening the Financial System) framework, applied through the EIOPA climate stress-testing methodology. This scenario considers an abrupt implementation of strict climate policies starting in 2030. The scenario considers significant impacts on sectors with high greenhouse gas emissions due to a rapid increase in carbon pricing and the need for accelerated adaptation. The analysis covers different types of assets (corporate bonds, equities, and sovereign debt) and allows classification of each exposure by risk level (very high, high, medium, or low). This classification facilitates active risk management, prioritizing divestment or engagement in sectors with greater climate impact and aligning the investment strategy with the entity's sustainability commitments. Additionally, activities incompatible with a climate-neutral economy, such as thermal coal mining or new oil and gas extraction projects, are identified and excluded according to the entity's climate and responsible investment policy.

(5.1.1.11) Rationale for choice of scenario

The Disorderly Transition scenario from the NGFS framework is highly relevant to the resilience of our organization's business strategy because it simulates a late but abrupt implementation of strict climate policies starting in 2030. This scenario captures the significant risks associated with a disorganized and rapid shift towards a low-carbon economy, which could cause sudden market disruptions, sharp increases in carbon prices, and regulatory shocks. These conditions closely reflect the uncertainties and challenges faced by the financial sector in managing transition risks, making it a critical tool for stress testing our portfolio resilience. The scenario is based on the EIOPA climate stress testing framework, which is aligned with the objective of limiting global warming to 1.5°C under the Paris Agreement and is therefore considered relevant for assessing the resilience of Mapfre's strategy and portfolio under an ambitious but delayed transition pathway.

Climate change

(5.1.1.1) Scenario used

Physical climate scenarios

☑ RCP 4.5

(5.1.1.2) SSPs used in conjunction with scenario

Select from:

☑ SSP2

(5.1.1.3) Approach to scenario

Select from:

☑ Qualitative and quantitative

(5.1.1.4) Scenario coverage

Select from:

☑ Portfolio

(5.1.1.5) Risk types considered in scenario

Select all that apply

☑ Acute physical

☑ Chronic physical

☑ Policy

☑ Market

(5.1.1.6) Temperature alignment of scenario

Select from:

☑ 2.5ºC - 2.9ºC

(5.1.1.7) Reference year

2025

(5.1.1.8) Timeframes covered

Select all that apply

☑ 2030

☑ 2050

☑ 2080

(5.1.1.9) Driving forces in scenario

Local ecosystem asset interactions, dependencies and impacts

☑ Climate change (one of five drivers of nature change)

(5.1.1.10) Assumptions, uncertainties and constraints in scenario

In evaluating physical climate risks in its non-life insurance portfolio, Mapfre uses the SSP2-RCP4.5 scenario as a core reference. This scenario assumes a "middle-of-the-road" socio-economic development pathway, where global trends continue broadly in line with historical patterns. Climate policies are implemented gradually, resulting in stabilization of greenhouse gas emissions by mid-century and moderate global warming. The analysis begins by identifying the most relevant climate-related hazards, namely flood, tropical cyclone, and drought, and the business lines most exposed to these hazards, particularly property, motor, and agricultural insurance. Mapfre assumes that physical climate risks may affect insurance obligations through changes in the frequency, severity and correlation of climate-related events, including floods, storms, droughts and heatwaves. The company evaluates exposure by country and business segment using INFORM Risk and INFORM Climate Change. These tools assess current and future physical climate risks across geographies and hazards under different climate scenarios, including SSP2-RCP4.5, for 2050 and 2080. Under SSP2-RCP4.5, Mapfre assumes that physical climate hazards such as floods, droughts and tropical cyclones will become more frequent and severe. While weather extremes are expected to intensify, increasing investments in resilience infrastructure and climate regulation are expected to partially mitigate their impacts. Constraints include data limitations on asset-level exposure, variations in insurance market maturity across countries, and uncertainty in how economic and demographic trends will unfold. The assessment also considers that, in certain markets, specific natural hazards are covered by public compensation mechanisms rather than by private insurers. In Spain, certain extraordinary natural events fall under the coverage of the Consorcio de Compensación de Seguros, while in the United States, flood-related damages are covered through the National Flood Insurance Program (NFIP). These public schemes may absorb part of the losses associated with climate-related events. While the scenario does not cover all Mapfre business units globally, it is applied consistently to life and non-life insurance portfolios to assess the materiality of extreme physical climate risks.

(5.1.1.11) Rationale for choice of scenario

Mapfre has selected the SSP2-RCP4.5 scenario as a reference pathway for physical climate risk analysis due to its alignment with moderate policy action and socio-economic trends that broadly reflect a continuation of current trajectories. This “middle-of-the-road” scenario is relevant for assessing the organization’s resilience to plausible climate-related developments, where global mitigation efforts are implemented gradually, allowing for some adaptation within business models and financial planning.

Climate change

(5.1.1.1) Scenario used

Physical climate scenarios

☑ RCP 8.5

(5.1.1.2) SSPs used in conjunction with scenario

Select from:

☑ SSP5

(5.1.1.3) Approach to scenario

Select from:

☑ Qualitative and quantitative

(5.1.1.4) Scenario coverage

Select from:

☑ Portfolio

(5.1.1.5) Risk types considered in scenario

Select all that apply

☑ Acute physical

☑ Chronic physical

☑ Policy

☑ Market

(5.1.1.6) Temperature alignment of scenario

Select from:

☑ 4.0ºC and above

(5.1.1.7) Reference year

2025

(5.1.1.8) Timeframes covered

Select all that apply

☑ 2030

☑ 2050

☑ 2080

(5.1.1.9) Driving forces in scenario

Local ecosystem asset interactions, dependencies and impacts

☑ Changes to the state of nature

☑ Changes in ecosystem services provision

☑ Climate change (one of five drivers of nature change)

(5.1.1.10) Assumptions, uncertainties and constraints in scenario

In assessing physical climate risks, Mapfre uses SSP5-RCP8.5 as a high-end stress-test scenario. It assumes rapid fossil-fuel-driven economic growth, minimal climate-policy intervention and high greenhouse gas emissions, leading to severe global warming, more intense climate hazards and significant environmental degradation by mid- to late-century. The analysis identifies the most relevant hazards—flood, tropical cyclone and drought—and the most exposed business lines, particularly property, motor and agricultural insurance. Mapfre assumes physical climate risks may affect insurance obligations through changes in the frequency, severity and correlation of floods, storms, droughts and heatwaves. Country and business-segment exposure is assessed using global tools such as INFORM Risk, which classifies 191 countries by natural-hazard profile, social vulnerability and institutional response capacity. INFORM Climate Change complements this by assessing future physical risks under RCP4.5-SSP2 and RCP8.5-SSP5 for 2050 and 2080, enabling forward-looking analysis by hazard and geography. Under SSP5-RCP8.5, floods, droughts and tropical cyclones are expected to become more frequent and severe as warming increases. Regional climate patterns, land use and economic vulnerability shape these changes. National and regional weather extremes are also expected to intensify significantly, increasing potential losses and claims across exposed geographies. Constraints include limited asset-level exposure data, differences in insurance-market maturity and uncertainty over economic and demographic trends. The assessment also recognizes that, in some markets, specific natural hazards are covered by public compensation mechanisms rather than private insurers. In Spain, certain extraordinary natural events are covered by the Consorcio de Compensación de Seguros; in the United States, flood damage

is covered through the National Flood Insurance Program (NFIP). These schemes may absorb part of climate-related losses. Although the scenario does not cover all Mapfre business units globally, it is applied consistently to life and non-life portfolios to assess the materiality of extreme physical climate risks.

(5.1.1.11) Rationale for choice of scenario

The SSP5-RCP8.5 scenario is used by Mapfre as a high-risk, stress-testing benchmark for physical climate risk, representing a future in which economic growth is primarily driven by fossil fuels, with minimal policy intervention. This scenario helps assess the organization's resilience under extreme climate outcomes, where mitigation efforts are delayed, and exposure to physical hazards increases significantly over time.

Climate change

(5.1.1.1) Scenario used

Physical climate scenarios

☑ RCP 2.6

(5.1.1.2) SSPs used in conjunction with scenario

Select from:

☑ SSP1

(5.1.1.3) Approach to scenario

Select from:

☑ Qualitative and quantitative

(5.1.1.4) Scenario coverage

Select from:

☑ Portfolio

(5.1.1.5) Risk types considered in scenario

Select all that apply

☑ Acute physical
☑ Chronic physical
☑ Policy
☑ Market

(5.1.1.6) Temperature alignment of scenario

Select from:
☑ 1.6ºC - 1.9ºC

(5.1.1.7) Reference year

2025

(5.1.1.8) Timeframes covered

Select all that apply
☑ 2030
☑ 2050
☑ 2080

(5.1.1.9) Driving forces in scenario

Local ecosystem asset interactions, dependencies and impacts
☑ Climate change (one of five drivers of nature change)

(5.1.1.10) Assumptions, uncertainties and constraints in scenario

In assessing physical climate risks, Mapfre uses the SSP1-RCP2.6 scenario as a low-end, optimistic reference. This scenario represents a future with strong climate policy intervention, a rapid transition to low-carbon energy, and significant reductions in greenhouse gas emissions, anticipating moderate global warming and limited environmental degradation over the century. The analysis begins by identifying the most relevant climate-related hazards, namely flood, tropical cyclone, and drought, and the business lines most exposed to these hazards, particularly property, motor, and agricultural insurance. Mapfre assumes that physical climate risks may affect insurance obligations through changes in the frequency, severity and correlation of climate-related events, including floods, storms, droughts and heatwaves. The company evaluates the exposure of each country and business segment using global tools such as INFORM Risk, which classifies 191 countries based on their

natural hazard profile, social vulnerability, and institutional capacity to respond. Complementarily, INFORM Climate Change is used to assess future physical risks under different RCP-SSP scenarios for 2050 and 2080, enabling a forward-looking evaluation of exposure by hazard and geography. Under this scenario, physical climate hazards are expected to increase only modestly. A key feature is that projected impacts stabilise or moderate between 2050 and 2080, reflecting the effect of emissions reductions on long-term climate trajectories. Wind intensity in exposed portfolios shows a slight and stable increase across all time horizons. Constraints include data limitations on asset-level exposure, variations in insurance market maturity across countries, and uncertainty in economic and demographic trends. The assessment considers that, in certain markets, specific natural hazards are covered by public compensation mechanisms rather than by private insurers. In Spain, certain extraordinary natural events fall under the coverage of the Consorcio de Compensación de Seguros, while in the United States, flood-related damages are covered through the National Flood Insurance Program (NFIP). These public schemes may absorb part of the losses associated with climate-related events. While the scenario does not cover all Mapfre business units globally, it is applied consistently to non-life insurance portfolios to provide a lower-bound estimate of physical climate risks.

(5.1.1.11) Rationale for choice of scenario

The SSP1-RCP2.6 scenario is used by Mapfre as a low-risk, optimistic benchmark for physical climate risk, representing a future in which strong climate policy action limits global warming to approximately 2°C or below. This scenario helps assess the organization's exposure under a best-case climate outcome, where mitigation efforts are effective and the increase in physical hazards remains moderate and stable over time. This scenario complements the higher-end scenarios used in the analysis and provides a lower bound for potential losses. It is particularly relevant for assessing which risks remain material even under ambitious climate action, ensuring that adaptation measures are proportionate and that the most exposed geographies and business lines are identified regardless of the emissions trajectory followed.
[Add row]

(5.1.2) Provide details of the outcomes of your organization’s scenario analysis.

Climate change

(5.1.2.1) Business processes influenced by your analysis of the reported scenarios

Select all that apply
☑ Risk and opportunities identification, assessment and management
☑ Strategy and financial planning
☑ Resilience of business model and strategy
☑ Capacity building
☑ Target setting and transition planning

(5.1.2.2) Coverage of analysis

Select from:

☑ Portfolio

(5.1.2.3) Summarize the influence of the scenario analysis on the selected business processes

Strategy and Financial Planning: Since 2021, climate scenario analysis has been embedded within Mapfre's Climate Transition Plan, developed in line with the recommendations of the TCFD. The outcomes of the analysis are integrated into the Group's Strategic Plan and Sustainability Plan 2024-2026 and support medium- and long-term business and financial planning. Climate scenarios guide capital allocation decisions, inform underwriting policies, support sustainable investment strategies aligned with climate goals, and help define risk appetite limits across the Group. Capacity Building: The use of climate scenario analysis has increased internal awareness of climate-related risks across the organization. This has driven targeted training programs (including CESGA certification), the development of specialized tools such as ExpoCat for catastrophe risk management, and the strengthening of ESG processes and culture throughout Mapfre. Target Setting and Transition Planning: Drawing on scenario insights, Mapfre has established a climate transition pathway aligned with the Paris Agreement objective of limiting global warming to 1.5°C and an aspirational commitment to achieve Net Zero by 2050. The company has defined science-based targets covering underwriting, investments and operations, supported by interim milestones under the Sustainability Plan 2024-2026. Key initiatives include the development of sustainable insurance products, the integration of ESG criteria into underwriting and investment processes, and exclusion policies for coal, oil and gas activities that are not aligned with a credible 1.5°C transition pathway. Resilience of Business Model and Strategy: Scenario analyses have reinforced the resilience of Mapfre's business model by improving catastrophe risk management, underwriting discipline and financial planning. Outcomes include strengthened accumulation controls, improved catastrophe modelling capabilities and the deployment of the corporate ExpoCat platform, which supports georeferenced exposure management and risk visualization. Scenario analysis also supports the definition of catastrophe capacity limits by territory, stress-testing exercises and reinsurance strategies designed to ensure that extreme climate-related events do not compromise the Group's solvency, liquidity or operational continuity. Risk and Opportunities Identification, Assessment and Management: climate scenarios allow Mapfre to identify, classify, and prioritize climate risks and opportunities over short, medium, and long-term horizons. Physical and transition risks are assessed using methodologies and tools such as INFORM Climate Change and EIOPA climate stress tests. The outcomes inform underwriting policies, risk selection, pricing decisions, exposure limits and investment strategies. Scenario analysis also supports Mapfre's responsible investment framework, including ESG integration, best-in-class selection, exclusion policies and active ownership through voting and engagement. In addition, the analysis helps identify opportunities linked to sustainable insurance solutions, responsible investment products and the transition to a low-carbon economy.
[Fixed row]

(5.2) Does your organization's strategy include a climate transition plan?

(5.2.1) Transition plan

Select from:

☑ Yes, we have a climate transition plan which aligns with a 1.5°C world

(5.2.3) Publicly available climate transition plan

Select from:

☑ Yes

(5.2.7) Transition plan includes a managed phaseout plan which finances or enables an accelerated phaseout of high emitting physical assets

Select from:

☑ No, and we do not plan to add a phaseout plan within the next two years

(5.2.9) Explain why your organization does not include a managed phaseout plan which finances or enables an accelerated phaseout of high emitting physical assets

Mapfre is an insurance and reinsurance company whose core business model does not involve the ownership or operation of high-emitting physical assets such as fossil fuel infrastructure, power plants, or heavy industrial facilities. The organization's operational carbon footprint is predominantly driven by office buildings, business travel, and vehicle fleets, for which a gradual decarbonization plan (fleet electrification, renewable energy procurement, and building efficiency improvements) is already in place and on track to meet 2030 neutrality targets. A formal managed phaseout plan for physical assets is therefore not applicable to Mapfre's business model.

(5.2.10) Mechanism by which feedback is collected from shareholders on your climate transition plan

Select from:

☑ Our climate transition plan is voted on at AGMs and we also have an additional feedback mechanism in place

(5.2.11) Description of feedback mechanism

Mapfre’s Climate Transition Plan is integrated into its Corporate Sustainability Strategy and broader strategic planning, which is submitted for shareholder approval at the Annual General Meeting. The company also engages with shareholders through bilateral meetings, ESG forums, investor surveys and questionnaires, and direct interactions with the Investor Relations and Corporate Sustainability teams. The company incorporates shareholder and stakeholder perspectives through a double materiality assessment, updated in 2025 in line with CSRD/ESRS requirements. This supports the identification and management of material climate-related risks and opportunities. Insights from these engagement processes are reported to the Risk and Sustainability Committee, supporting the continuous improvement of the Climate Transition Plan. Mapfre's climate commitments are structured around a set of approved plans and targets, including the 2024–2026 Sustainability Plan, the 2021–2030 Environmental Footprint Plan, and the interim targets published under the Net Zero Asset Owner Alliance (NZAOA) framework. These are complemented by the company's commitments under the Paris Agreement and the 2030 Agenda. The main actions supporting the Climate Transition Plan are disclosed in the Sustainability Report and the Made for Commitment report, while the Annual Consolidated Management Report, available on the corporate website, provides information on their governance, implementation, and progress. Mapfre’s Climate Transition Plan for 2025 was approved by the Board of Directors together with the

Consolidated Annual Account and Management Report 2025 in February 2026, following validation by the Sustainability Operating Committee and the Risk, Sustainability, and Compliance Committee.

(5.2.12) Frequency of feedback collection

Select from:

☑ More frequently than annually

(5.2.13) Description of key assumptions and dependencies on which the transition plan relies

Mapfre's Climate Transition Plan is founded on a detailed analysis of market trends and sector-specific developments, including regulatory evolution and technological advancements across the insurance, investment, and operational sectors in which the Group operates. The plan aligns with the Paris Agreement goals, committing to Net Zero emissions by 2050 and operational carbon neutrality by 2030, and incorporates CSRD requirements and climate risk assessments consistent with TCFD recommendations. Key assumptions include the anticipation of progressive regulatory tightening globally, the accelerated adoption of low-carbon technologies, and shifts in stakeholder preferences towards sustainability. The plan also considers sectoral challenges such as the need for significant investments to transition portfolios and operations and country-specific regulatory differences. Operational decarbonization targets are aligned with the IEA Net Zero Emissions by 2050 scenario and SBTi. Investment targets follow the NZAOA Protocol, while financed and insured emissions are measured using the PCAF standard. Climate risk analysis applies NGFS pathways and the EIOPA stress test framework to assess physical and transition risks. The plan recognizes the link between climate and nature-related risks. In 2025, Mapfre approved its Corporate Natural Capital Framework, aligned with the Kunming-Montreal Global Biodiversity Framework, the EU Biodiversity Strategy 2030 and TNFD recommendations, highlighting the role of ecosystems in climate mitigation and adaptation. Mapfre supports implementation through its Corporate Sustainability Office and cross-functional teams, integrating sustainability into governance and remuneration frameworks.

(5.2.14) Description of progress against transition plan disclosed in current or previous reporting period

In 2025, Mapfre has continued to advance its Climate Transition Plan through several strategic levers covering both its direct operations and investment and underwriting portfolios. In operations, the company achieved significant progress in reducing Scope 1 emissions through the continued electrification of its vehicle fleet, reaching 48% low-emission vehicles by end of 2025 and the substitution of gas-fired boilers with electric alternatives across its facilities. These actions resulted in a 10.6% reduction in Scope 1 emissions compared to 2022 (10,725 tCO_2eq vs. the 12,003 tCO_2eq baseline), on track towards the 20% target for 2030. Regarding Scope 2 emissions, Mapfre invested in improving energy efficiency and renewable energy procurement. In 2025, the company generated 3.47 GWh of renewable energy through its own photovoltaic installations across Spain, Mexico, Dominican Republic, Panama, Italy, Peru, Malta and Portugal, and 59% of total energy consumed came from renewable sources. These initiatives led to a 86.8% reduction in Scope 2 emissions (market-based), reaching 1,725 tCO_2eq, surpassing the 90% target set for 2030. Scope 3 decarbonization advanced across multiple categories, with the Group reducing its total operational carbon footprint (Scope 1 + 2 market-based + Scope 3 operational) by 24.1% versus 2022, exceeding the 2025 target. Employee commuting emissions decreased by 7.58% through hybrid work models, while business travel emissions were actively managed. In 2025, the Group offset 45,136 tCO_2eq across 13 countries through certified projects aligned with its GHG Compensation Strategy. In investments, MAPFRE Asset Management reported a 47% reduction in the carbon footprint of its equity and corporate fixed income portfolio compared to the 2022 baseline, significantly exceeding the 20% interim target set for 2026. ESG analysis now covers 93.3% of the investment portfolio, and 69% of the investment team holds CESGA certification. The company also continued its active ownership activities, exercising voting rights at 220 AGMs and engaging with the largest CO_2 emitters in its portfolio in line with its NZAOA commitments. In underwriting, Mapfre's ESG assessment model has

evaluated 96.3% of clients under sustainability criteria across Spain (Industrial, Life, Accident and Health), Brazil (large industrial risks), Mapfre Global Risks and Mapfre RE (Facultative), meeting its annual target. The Sustainable Underwriting Framework was further developed during 2025, strengthening ESG criteria integration and contributing to the goal of reaching 12% of Group premiums from products with sustainability criteria by 2026. Exclusion policies and client and supplier engagement initiatives continue to foster responsible practices across the value chain. 100% of preferred network home, auto and health providers, and procurement suppliers have been assessed under sustainability criteria in countries representing 95% of Mapfre's premiums.

(5.2.15) Attach any relevant documents which detail your climate transition plan (optional)

Consolidated Annual Report 2025 MApfre - Final Version.pdf,Made-for-commitment.pdf,Made-for-commitment.pdf

(5.2.16) Other environmental issues that your climate transition plan considers

Select all that apply

☑ Biodiversity

(5.2.17) Explain how the other environmental issues are considered in your climate transition plan

Mapfre recognizes that climate change, biodiversity loss and environmental degradation are deeply interconnected challenges. In 2025, Mapfre approved its Corporate Natural Capital Framework, aligned with the Kunming-Montreal Global Biodiversity Framework, the EU Biodiversity Strategy 2030, the EU Nature Restoration Law, the CSRD Directive, and the recommendations of the TNFD. This framework explicitly recognizes the interdependence between climate and nature, establishing biodiversity and natural capital preservation as a core pillar of the company's environmental strategy, complementary to and integrated with its Climate Transition Plan. A key pillar of Mapfre's approach is its Corporate Greenhouse Gas (GHG) Compensation Strategy. In 2025, Mapfre achieved carbon compensation in 13 countries, up from 10 in the previous year, through certified nature-based and renewable energy projects focused on reforestation, avoided deforestation, regenerative agriculture, and ecosystem restoration, compensating a total of 45,136 tCO_2eq. These projects not only contribute to climate mitigation but also actively support biodiversity restoration and the protection of natural capital. The project selection process integrates environmental and social criteria, including biodiversity and natural capital co-benefits, and is aligned with international standards. In 2025, 98% of the credits used were certified by internationally recognized bodies. The compensation strategy is complemented by Mapfre's own reforestation activities carried out through employee volunteering initiatives. At the governance level, Mapfre's environmental governance framework, overseen by the Board of Directors, explicitly includes biodiversity preservation and natural capital protection among its core principles, in line with the Corporate Natural Capital Framework approved in 2025.

(5.2.18) Adaptation-specific objectives included within your climate transition plan

Select from:

☑ No

[Fixed row]

(5.3) Have environmental risks and opportunities affected your strategy and/or financial planning?

(5.3.1) Environmental risks and/or opportunities have affected your strategy and/or financial planning

Select from:

☑ Yes, both strategy and financial planning

(5.3.2) Business areas where environmental risks and/or opportunities have affected your strategy

Select all that apply

☑ Products and services

☑ Upstream/downstream value chain

☑ Investment in R&D

☑ Operations

[Fixed row]

(5.3.1) Describe where and how environmental risks and opportunities have affected your strategy.

Products and services

(5.3.1.1) Effect type

Select all that apply

☑ Physical risks

☑ Transition risks

☑ Opportunities

(5.3.1.2) Environmental issues relevant to the risks and/or opportunities that have affected your strategy in this area

Select all that apply

☑ Climate change

(5.3.1.3) Describe how environmental risks and/or opportunities have affected your strategy in this area

Mapfre's products and services strategy has been progressively reshaped by both the increasing impacts of climate change and the opportunities arising from the transition to a low-carbon economy. Across the short, medium and long term, the Group has adapted its underwriting, product development and investment offering to strengthen resilience while responding to evolving customer needs, regulatory expectations and market demand. In the insurance business, the growing frequency and severity of extreme weather events has led Mapfre to strengthen its underwriting framework through enhanced risk selection, accumulation controls, underwriting limits by risk and event, and annual catastrophe capacity assessments by territory. Climate scenario analysis, stress testing and georeferenced exposure tools such as ExpoCat support underwriting decisions and improve the management of acute and chronic physical risks. These strategic decisions help protect the Group's solvency while ensuring the continued availability of insurance solutions in climate-exposed markets. At the same time, transition risks and changing customer expectations have accelerated the development of sustainable insurance solutions aligned with the low-carbon transition. Mapfre continuously assesses market developments and digital and technological trends to design products and services that address emerging environmental risks while supporting customers in their transition towards more sustainable business models. This enables the Group to capture new business opportunities while responding to evolving regulatory frameworks. As part of its governance framework, the Board of Directors incorporates climate-related risks into the Group's risk appetite and strategic planning, while Mapfre RE structures reinsurance and retrocession programmes to enhance resilience against large-scale climate events. Within its financial services offering, Mapfre has also strengthened its responsible investment solutions in response to transition risks affecting asset valuations and increasing investor demand for sustainable products. Through its Sustainable Investment Policy and Responsible Investment Framework, the Group integrates ESG criteria into investment decisions, applies exclusion policies for selected carbon-intensive sectors, monitors portfolio ESG performance and promotes active ownership through engagement and voting. These measures enable Mapfre to offer investment products that combine long-term financial performance with sustainability objectives.

Upstream/downstream value chain

(5.3.1.1) Effect type

Select all that apply

☑ Physical risks

☑ Transition risks

☑ Opportunities

(5.3.1.2) Environmental issues relevant to the risks and/or opportunities that have affected your strategy in this area

Select all that apply

☑ Climate change

(5.3.1.3) Describe how environmental risks and/or opportunities have affected your strategy in this area

Climate-related risks and opportunities have progressively influenced Mapfre's strategy across its upstream and downstream value chain, strengthening collaboration with suppliers, investee companies, distributors and customers to improve resilience and support the transition to a low-carbon economy. Across the short, medium and long term, the Group has integrated environmental considerations into its relationships with key stakeholders to reduce climate-related risks while creating long-term value. Upstream, Mapfre has incorporated environmental and social criteria into its procurement processes to encourage responsible sourcing and strengthen

the resilience of its supply chain against increasing physical climate risks. By promoting higher sustainability standards among suppliers, the Group seeks to reduce potential disruptions associated with extreme weather events while supporting the achievement of its broader environmental objectives. Climate-related transition risks have also shaped Mapfre's relationships with financial partners and investee companies. Through its Responsible Investment Framework, the Group establishes minimum ESG requirements and applies exclusion criteria for selected carbon-intensive sectors, encouraging counterparties to improve their environmental performance. Active ownership, including engagement and the exercise of voting rights, enables Mapfre to promote stronger climate governance, support decarbonization efforts and reduce long-term transition risks across its investment value chain. Downstream, evolving customer expectations, increasing regulatory requirements and the transition towards a low-carbon economy have strengthened Mapfre's focus on supporting clients through sustainable solutions and climate-related advisory services. Beyond expanding its sustainable insurance and investment offering, the Group reinforces stakeholder engagement through targeted communication initiatives, including articles, interviews and multimedia content designed to improve awareness of climate-related risks and opportunities among customers, distributors and investors. These strategic decisions strengthen collaboration throughout the value chain, improve stakeholders' capacity to respond to climate-related challenges and enable Mapfre to capture opportunities arising from growing demand for sustainable financial services while enhancing the long-term resilience of its business ecosystem.

Investment in R&D

(5.3.1.1) Effect type

Select all that apply

☑ Physical risks

☑ Transition risks

☑ Opportunities

(5.3.1.2) Environmental issues relevant to the risks and/or opportunities that have affected your strategy in this area

Select all that apply

☑ Climate change

(5.3.1.3) Describe how environmental risks and/or opportunities have affected your strategy in this area

Climate-related risks and opportunities have influenced Mapfre's investment in innovation and the development of new capabilities to strengthen its long-term competitiveness and support the transition to a low-carbon economy. Across the short, medium and long term, the Group allocates resources to develop new analytical capabilities, sustainable financial solutions and business models that respond to evolving climate risks, regulatory requirements and customer expectations. A key strategic priority has been the development of innovative insurance solutions addressing emerging climate-related needs. Mapfre continuously analyses market developments, technological advances and evolving environmental policies to design products that support sectors such as low-carbon agriculture, electric and shared mobility, energy efficiency and the circular economy. These innovation efforts enable the Group to respond to transition risks that may reduce demand for traditional insurance products while capturing opportunities in growing sustainable markets. Innovation has also shaped Mapfre's asset management strategy. Through Mapfre AM, the Group has expanded its range of ESG-integrated investment products, including several funds classified under Articles 8 and 9 of the SFDR.

During the reporting period, Fondmapfre Bolsa Europa, Fondmapfre Bolsa Iberia, Mapfre Europa FP and MAPFRE Capital Responsible FP were converted into Article 8 funds, while thematic investment solutions continue to respond to increasing investor demand for sustainable financial products and evolving sustainability regulation. Mapfre also invests in innovative real economy opportunities that support decarbonization and the energy transition. Through strategic partnerships with organizations such as Abante, Macquarie and Iberdrola, the Group has expanded investments in renewable energy infrastructure, including the Mapfre Energías Renovables II fund, classified as an Article 9 fund under the SFDR and focused on biomethane projects. These investments strengthen Mapfre's long-term positioning in the green economy while supporting its climate commitments and reducing exposure to transition risks associated with carbon-intensive assets.

Operations

(5.3.1.1) Effect type

Select all that apply

☑ Transition risks

☑ Opportunities

(5.3.1.2) Environmental issues relevant to the risks and/or opportunities that have affected your strategy in this area

Select all that apply

☑ Climate change

(5.3.1.3) Describe how environmental risks and/or opportunities have affected your strategy in this area

Climate-related physical risks have significantly influenced Mapfre's operational strategy by reinforcing the need to ensure business continuity and maintain critical services under increasingly frequent and severe disruptive events. Across the short, medium and long term, the Group has prioritized investments in operational resilience to reduce the potential impacts of extreme weather events on its facilities, employees, technology and service delivery. To address these risks, Mapfre has implemented a Group-wide Business Continuity Management System based on the ISO 22301 international standard. This framework supports the design, implementation and certification of Business Continuity Plans (BCPs) across key operations and geographies, addressing four critical dimensions of operational disruption: buildings, personnel, technology and suppliers. These measures enable the Group to maintain essential business activities during climate-related events while protecting customers, employees and other stakeholders. Operational resilience is strengthened through annual risk assessments, scenario analysis and regular testing of Business Continuity Plans. These exercises incorporate lessons learned from climate-related events, including hurricanes, snowstorms and wildfires, ensuring that response capabilities evolve in line with changing physical risk patterns and increasing climate uncertainty. Mapfre has also strengthened the resilience of its digital infrastructure through Disaster Recovery Plans (DRPs) for its corporate data centres, which are periodically tested and updated. During 2025, specific DRP tests were successfully completed alongside the annual testing of Business Continuity Plans. In addition, the Group maintained all existing ISO 22301 certifications and expanded certification coverage by obtaining new certifications for Mapfre Brazil and Mawdy Central Services. As a result, ISO 22301-certified Business Continuity Plans now cover 92.3% of Group premiums. These strategic decisions demonstrate how climate-related physical risks have driven long-term resource allocation towards operational resilience, enabling Mapfre to maintain service continuity, strengthen regulatory compliance and enhance its ability to respond effectively to an increasingly volatile climate.

[Add row]

(5.3.2) Describe where and how environmental risks and opportunities have affected your financial planning.

Row 1

(5.3.2.1) Financial planning elements that have been affected

Select all that apply

☑ Revenues

☑ Direct costs

☑ Capital allocation

☑ Acquisitions and divestments

☑ Access to capital

(5.3.2.2) Effect type

Select all that apply

☑ Physical risks

☑ Transition risks

☑ Opportunities

(5.3.2.3) Environmental issues relevant to the risks and/or opportunities that have affected these financial planning elements

Select all that apply

☑ Climate change

(5.3.2.4) Describe how environmental risks and/or opportunities have affected these financial planning elements

Regarding revenues, climate-related risks and opportunities influence the development of insurance and investment products. Mapfre has integrated sustainability criteria into its product strategy, promoting solutions that support the transition to a low-carbon economy and respond to evolving customer, regulatory and market expectations. The Group has established the objective of enhancing its insurance product portfolio by ensuring that premiums from products and services

incorporating sustainability criteria grow faster than total Group premiums, using 2023 as the baseline year. Mapfre also continues to expand its offering of sustainable investment products and solutions. Concerning access to capital, Mapfre integrates ESG and climate risk criteria into financial management to maintain investor and lender confidence, adapting its risk profile and complying with international standards that promote financial sustainability. This includes monitoring the environmental risk profile of investments and portfolios to align with Net Zero commitments by 2050. Capital allocation has been influenced by climate-related considerations through the implementation of the Climate Transition Plan and Sustainability Plan 2024-2026. Resources are directed towards sustainable investments, ESG integration, climate risk management, operational decarbonization and resilience-enhancing initiatives across underwriting, investments and operations. Direct costs have been affected by investments in climate risk management and resilience measures, including catastrophe risk modelling, the ExpoCat platform for exposure management, training programs, operational carbon footprint reduction initiatives and the continuous improvement and certification of Business Continuity Plans under ISO 22301. These actions strengthen operational resilience and help mitigate future climate-related impacts. Finally, regarding acquisitions and divestments, climate considerations are incorporated through Mapfre's Sustainable Investment Policy and Responsible Investment Framework. The Group applies ESG integration and exclusion criteria, including restrictions on investments in and insurance coverage for companies in coal, oil and gas sectors that do not have transition plans aligned with limiting global warming to 1.5°C, reducing exposure to climate-related transition risks.
[Add row]

(5.10) Does your organization use an internal price on environmental externalities?

	Use of internal pricing for this environmental externality
Carbon	*Select from:* ☑ Yes
Other	*Select from:* ☑ No, and we do not plan to in the next two years

[Fixed row]

(5.10.1) Provide details of your organization's internal price on carbon.

Row 1

(5.10.1.1) Type of pricing scheme

Select from:

☑ Internal fee

(5.10.1.2) Objectives for implementing internal price

Select all that apply

☑ Navigate regulations

☑ Drive energy efficiency

☑ Set a carbon offset budget

☑ Drive low-carbon investment

☑ Reduce upstream value chain emissions

☑ Identify and seize low-carbon opportunities

☑ Influence strategy and/or financial planning

☑ Setting and/or achieving of climate-related policies and targets

☑ Incentivize consideration of climate-related issues in decision making

☑ Incentivize consideration of climate-related issues in risk assessment

(5.10.1.3) Factors considered when determining the price

Select all that apply

☑ Alignment to scientific guidance

☑ Benchmarking against peers

☑ Cost of required measures to achieve climate-related targets

☑ Price/cost of voluntary carbon offset credits

☑ Social cost of climate-related impact

(5.10.1.4) Calculation methodology and assumptions made in determining the price

Mapfre's internal carbon price forms part of its Offsetting Strategy, internalising the social and environmental cost of greenhouse gas emissions by assigning a monetary value to residual emissions not yet abated. It serves as an internal financial signal to prioritise decarbonisation and support low-carbon decisions. The methodology uses a range combining a fixed minimum price with an upper bound based on regulatory and market references. It considers historical reforestation costs; average prices of voluntary offset projects aligned with the Group's environmental risk strategy; technology-specific prices per tCO_2e for nature-based solutions, regenerative agriculture and renewables; economic feasibility analyses of in-house mitigation projects, such as CDM; and quality-adjusted voluntary-market price signals. It assumes voluntary carbon-market prices proxy high-integrity abatement costs and that the historical project mix represents future compensation needs. A minimum floor of EUR 9/tCO_2e in 2025 ensures budget stability and a consistent internal carbon signal. The upper bound combines a regulatory benchmark from the High-Level Commission on Carbon Prices of USD 40/tCO_2e with weighted market-based offset costs. The Sustainability Operating Committee reviews the methodology annually to reflect market evolution, regulatory developments and decarbonisation objectives.

(5.10.1.5) Scopes covered

Select all that apply

☑ Scope 1

☑ Scope 2

☑ Scope 3, Category 6 - Business travel

☑ Scope 3, Category 7 - Employee commuting

☑ Scope 3, Category 1 - Purchased goods and services

☑ Scope 3, Category 5 - Waste generated in operations

(5.10.1.6) Pricing approach used – spatial variance

Select from:

☑ Uniform

(5.10.1.8) Pricing approach used – temporal variance

Select from:

☑ Evolutionary

(5.10.1.9) Indicate how you expect the price to change over time

Mapfre expects its internal carbon price to increase progressively over time as part of its pathway towards climate neutrality by 2030 and in line with the evolution of voluntary carbon markets and high-integrity carbon credit costs. The current internal carbon price is defined as a range between €9/tCO_2e and €21/tCO_2e (2025). This range results from a methodology that combines regulatory references (including the High-Level Commission on Carbon Prices) with a market-based assessment of voluntary carbon credit prices, weighted by project type and the historical composition of offsetting activities. The price is reviewed annually by the Sustainability Operating Committee to reflect changes in voluntary carbon market conditions, including variations in credit prices depending on project type, integrity standards, and availability of high-quality carbon removals. The company expects the internal carbon price to continue being updated over time through this annual review process, reflecting market developments and increasing demand for high-integrity carbon credits as climate targets become more stringent towards 2030.

(5.10.1.10) Minimum actual price used (currency per metric ton CO2e)

9

(5.10.1.11) Maximum actual price used (currency per metric ton CO2e)

21

(5.10.1.12) Business decision-making processes the internal price is applied to

Select all that apply

☑ Capital expenditure

☑ Operations

☑ Risk management

☑ Other, please specify :budget allocation for carbon offsetting

(5.10.1.13) Internal price is mandatory within business decision-making processes

Select from:

☑ Yes, for some decision-making processes, please specify :In its own operations as a tool to reduce its Scope 1, 2, and selected Scope 3 emissions, and to support the management of environmental risks related to its insurance activity.

(5.10.1.14) % total emissions in the reporting year in selected scopes this internal price covers

77.3

(5.10.1.15) Pricing approach is monitored and evaluated to achieve objectives

Select from:

☑ Yes

(5.10.1.16) Details of how the pricing approach is monitored and evaluated to achieve your objectives

Mapfre's internal carbon pricing approach is embedded in its Corporate Greenhouse Gas Offsetting Strategy and supports the Group's climate-neutrality targets. The Sustainability Operating Committee reviews and approves the price annually to align it with voluntary carbon-market developments, high-integrity carbon-credit costs and the Group's decarbonisation pathway. The methodology sets a range of €9–€21/tCO_2e for 2025, used to determine the financial allocation needed to offset residual emissions. The annual compensation budget is calculated from the Group's verified carbon footprint for the previous reporting year by applying this range to emissions subject to neutralisation. Monitoring is centralised and coordinated by the Corporate Sustainability Area, which ensures consistent application across countries and alignment with the Group's offsetting strategy. It tracks offsetting activities, reviews the composition and quality of carbon-credit projects, and verifies consistency with the project types and market conditions reflected in the methodology, including nature-based solutions, regenerative agriculture and renewable energy. The price applies mainly to Scope 1 and Scope 2 emissions and selected material Scope 3 categories. It defines country-level carbon-neutrality budgets and ensures that each geography contributes consistently and systematically to the Group's offsetting commitments. The process also assesses the adequacy of offset-project selection, including credit quality and integrity standards in voluntary carbon markets. The Sustainability Operating Committee approves updates to the price range and ensures alignment with market dynamics and voluntary carbon-credit prices. Monitoring and evaluation results are reported to the Risk and Sustainability

governance bodies and integrated into the Group's broader sustainability governance framework. This ensures that the price supports the Environmental Footprint Plan 2021–2030 and the progressive reduction of emissions through improved budget allocation, greater internal accountability and alignment with decarbonisation objectives across operations and countries. The internal carbon price therefore provides a structured mechanism for allocating the cost of residual emissions and reinforcing the Group's climate commitments through its annual offsetting process.
[Add row]

(5.11) Do you engage with your value chain on environmental issues?

	Engaging with this stakeholder on environmental issues	Environmental issues covered
Clients	*Select from:* ☑ Yes	
Investees	*Select from:* ☑ Yes	
Suppliers	*Select from:* ☑ Yes	*Select all that apply* ☑ Climate change
Investors and shareholders	*Select from:* ☑ Yes	*Select all that apply* ☑ Climate change
Other value chain stakeholders	*Select from:* ☑ Yes	*Select all that apply* ☑ Climate change

[Fixed row]

(5.11.3) Provide details of your environmental engagement strategy with your clients.

Row 1

(5.11.3.1) Type of clients

Select from:

☑ Clients of Insurers

(5.11.3.2) Environmental issues covered by the engagement strategy

Select all that apply

☑ Climate change

(5.11.3.3) Type and details of engagement

Capacity building

☑ Support clients to develop public, time-bound action plans with clear milestones

Information collection

☑ Collect GHG emissions data at least annually from clients

Innovation and collaboration

☑ Collaborate with clients on innovative business models and corporate renewable energy sourcing mechanisms

☑ Invest jointly with clients in R&D of relevant low-carbon technologies

(5.11.3.4) % of client-associated scope 3 emissions as reported in question 12.1.1

Select from:

☑ 1-25%

(5.11.3.5) % of portfolio covered in relation to total portfolio value

Select from:

☑ 100%

(5.11.3.6) Explain the rationale for the coverage of your engagement

Mapfre's client engagement strategy for insurance focuses on the portfolios and markets with the highest ESG risk exposure and largest premium volumes. ESG analysis of subscription portfolios has been conducted in key markets (Spain, Brazil, Mapfre Global Risks, and Mapfre RE Facultative), which represent the majority

of the Group's premium income. Engagement prioritizes corporate clients in high-impact sectors such as Energy, Maritime, Aviation & Space, and Large Structures, where climate-related risks and opportunities are most material. The methodology was reviewed and updated in 2025 for alignment with strategic objectives, and the scope will be expanded to additional geographies in 2026.

(5.11.3.7) Describe how you communicate your engagement strategy to your clients and/or to the public

Mapfre communicates its client engagement strategy through: (1) Personalized ESG recommendations and sector-specific publications shared with insurance clients; (2) International conferences and exclusive events organized by Mapfre Global Risks for brokers, intermediaries, and sector leaders in Energy, Maritime, Aviation & Space, and Large Structures; (3) Thematic newsletters and educational materials on climate risks and ESG challenges; (4) Public disclosure in Mapfre's Annual Consolidated Report (ESRS E1 section) and the Sustainability Plan 2024-2026. A global client engagement framework for insurance clients is under development and expected to be finalized in 2026.

(5.11.3.8) Attach your engagement strategy

Marco-de-Suscripcion-Sostenible-VF-abril-25_en.pdf

(5.11.3.9) Staff in your organization carrying out the engagement

Select all that apply

☑ Specialized in-house engagement teams

(5.11.3.10) Roles of individuals at the portfolio organizations you seek to engage with

Select all that apply

☑ Other, please specify :Sustainability, Strategy, Risk, Insurance Area

(5.11.3.11) Effect of engagement, including measures of success

In 2025, Mapfre significantly strengthened the integration of ESG factors within its underwriting client engagement, reinforcing sustainability as a key driver of risk assessment, portfolio steering and commercial decision-making. Annual ESG analysis of underwriting portfolios was completed across Spain, Brazil, Mapfre Global Risks and Mapfre Re Facultative, ensuring consistent and structured coverage of the Group’s main strategic markets. The underlying ESG methodology was reviewed and enhanced to ensure full alignment with Mapfre’s current strategic objectives and evolving regulatory and market expectations, strengthening the robustness and comparability of ESG integration across portfolios. In parallel, ESG ratings were updated using a combination of internal data sources and an external ESG assessment platform, improving the quality, consistency and decision-usefulness of risk insights used in underwriting processes. A dedicated sustainable underwriting KPI was actively monitored throughout the year, tracking the share of sustainable premiums relative to total premiums. This KPI embeds ESG considerations directly into business performance management and supports the progressive transition towards a more sustainable insurance portfolio. Looking ahead, Mapfre plans to expand the scope of ESG underwriting analysis in 2026, extending coverage to additional country portfolios and further enhancing

consistency and global alignment of the approach. Beyond portfolio-level integration, Mapfre also strengthened external engagement by participating in international conferences and industry events on ESG and climate-related risks, targeting brokers and sector leaders in strategically relevant industries, thereby reinforcing awareness and driving market-level transformation.

(5.11.3.12) Escalation process for engagement when dialogue is failing

Select from:

☑ Yes, we have an escalation process

(5.11.3.13) Describe your escalation process

Where ESG risk ratings exceed defined thresholds, the transaction may require approval from the Management Committee of the relevant country or business unit. In certain cases, additional authorization from the CEO and Management Committee may also be required. If the transaction is authorized, the Corporate Sustainability Department is informed. The ESG risk analysis serves as a basis for preventing, mitigating, and managing sustainability risks. It helps guide decision-making on whether to proceed with the underwriting, depending on the client's risk level and alignment with Mapfre's ESG standards. Sector exclusions and internal thresholds contribute to maintaining Mapfre's commitment to responsible underwriting.

Row 3

(5.11.3.1) Type of clients

Select from:

☑ Clients of Asset Managers

(5.11.3.2) Environmental issues covered by the engagement strategy

Select all that apply

☑ Climate change

(5.11.3.3) Type and details of engagement

Capacity building

☑ Support clients to set their own environmental commitments across their operations

Other, please specify

☑ Other, please specify :Increase awareness on ESG factors and climate-related risks in investment decisions

(5.11.3.4) % of client-associated scope 3 emissions as reported in question 12.1.1

Select from:

☑ 1-25%

(5.11.3.5) % of portfolio covered in relation to total portfolio value

Select from:

☑ 1-25%

(5.11.3.6) Explain the rationale for the coverage of your engagement

A significant portion of the assets managed by Mapfre AM corresponds to the proprietary assets of the Mapfre Group (Asset Owner). However, the engagement described in this section refers to interactions with clients outside the Group in its role as Asset Owner, including institutional and retail investors with exposure to sustainability-related products or interests. This engagement is targeted and aligned with Mapfre AM's sustainability strategy, aiming to promote awareness of ESG factors and climate-related risks in investment decision-making. Clients are engaged based on their interest in sustainable investment solutions, regulatory requirements, or participation in Article 8 funds.

(5.11.3.7) Describe how you communicate your engagement strategy to your clients and/or to the public

Mapfre AM communicates its engagement and responsible investment strategy to clients through multiple public channels, ensuring transparency and accessibility: • The Mapfre website includes a dedicated sustainability section where clients can access key documents. • Each fund classified under SFDR includes a downloadable pre-contractual disclosure document detailing the fund's ESG objectives, exclusion criteria, and sustainability methodology. • Mapfre AM also communicates through the annual Integrated Report and ESG ratings updates. • Clients are encouraged to understand how ESG factors are considered in investment decisions and how these contribute to Mapfre Group's wider decarbonization strategy and Net Zero commitments.

(5.11.3.8) Attach your engagement strategy

EN_Engagement_and_Voting_Policy_2026.pdf

(5.11.3.9) Staff in your organization carrying out the engagement

Select all that apply

☑ Specialized in-house engagement teams

(5.11.3.10) Roles of individuals at the portfolio organizations you seek to engage with

Select all that apply

☑ Investor relations managers

(5.11.3.11) Effect of engagement, including measures of success

The effect of Mapfre AM's client engagement is reflected in: • The growing demand for ESG-aligned products. • A 93.3% ESG rating coverage of the portfolio in 2025, exceeding the annual target. • The inclusion of sustainability criteria in 50% of new products by 2026, as set out in the 2024-2026 Sustainability Plan. • 69% of investment professionals being certified in CESGA, enhancing client service with ESG expertise. Success is measured by the adoption of sustainable products, improved ESG awareness among clients, and increasing alignment with Mapfre Group's decarbonization goals.

(5.11.3.12) Escalation process for engagement when dialogue is failing

Select from:

☑ Yes, we have an escalation process

(5.11.3.13) Describe your escalation process

Mapfre AM applies an adapted escalation process in its relationship with clients, different from the one used with investee companies, but aimed at fostering progressive and constructive engagement. This approach is based on the active monitoring of client preferences, which may lead to investment or divestment decisions depending on their demands regarding sustainability and climate action. Furthermore, when managing assets on behalf of clients, Mapfre AM engages in dialogue with the companies in which it invests, with the aim of aligning investment decisions with the ESG expectations expressed by its clients. This escalation process is complemented by the ongoing adaptation of investment products, ensuring they meet evolving market expectations around sustainability, in line with the company's responsible investment strategy.
[Add row]

(5.11.4) Provide details of your environmental engagement strategy with your investees.

Row 1

(5.11.4.1) Environmental issues covered by the engagement strategy

Select all that apply

☑ Climate change

(5.11.4.2) Type and details of engagement

Capacity building

☑ Support investees to set their own environmental commitments across their operations

Information collection

☑ Collect climate transition plan information at least annually from investees

☑ Collect environmental risk and opportunity information at least annually from investees

☑ Collect GHG emissions data at least annually from investees

☑ Collect targets information at least annually from investees

(5.11.4.3) % of scope 3 investees associated emissions as reported in 12.1.1/12.1.3

Select from:

☑ 1-25%

(5.11.4.4) % of investing (Asset managers) portfolio covered in relation to total portfolio value

Select from:

☑ 1-25%

(5.11.4.5) % of investing (Asset owners) portfolio covered in relation to total portfolio value

Select from:

☑ 1-25%

(5.11.4.6) Explain the rationale for the coverage of your engagement

Mapfre AM's engagement strategy is targeted and prioritizes companies with significant exposure to environmental risks and climate change impacts, particularly in sectors with high carbon intensity. Investees selected for engagement are chosen based on quantitative criteria, including the size of the investment relative to the portfolio and the potential impact of their business activities on climate change and other sustainability factors. This targeted approach allows Mapfre AM to focus its efforts on companies where engagement can drive meaningful improvements in environmental, social, and governance practices and contribute to the transition to a low-carbon economy. The geographic focus is primarily on Europe and the America, aligning with Mapfre's core business areas. Engagement activities include voting rights exercise, direct dialogue with companies on topics such as emission reductions, net-zero commitments, energy transition, and alignment with regulatory

frameworks, and collaborative actions when appropriate. This selective engagement maximizes impact and fosters long-term sustainable value creation, consistent with Mapfre AM's fiduciary duties and its commitments to the UN PRI and the Net Zero Asset Owner Alliance.

(5.11.4.7) Describe how you communicate your engagement strategy to your investees and/or to the public

Mapfre AM publicly discloses its engagement strategy through its Engagement and Voting Policy, updated in March 2026, which is available on the Mapfre AM website. This policy outlines how engagement is integrated into the investment process, including voting rights exercise and dialogue with investee companies. Progress and outcomes of engagement activities are communicated annually in the "Report on Voting and Engagement Activities", which is also publicly accessible. This report details the companies engaged, the topics addressed and key decisions such as voting results and divestments when commitments are not met. At the Mapfre Group level, engagement efforts and sustainability performance are also disclosed through the Group's Integrated Annual Report, which consolidates key ESG actions, commitments and progress.

(5.11.4.8) Attach your engagement strategy

EN_Engagement_and_Voting_Activities_Report_2025.pdf

(5.11.4.9) Staff in your organization carrying out the engagement

Select all that apply

☑ Specialized in-house engagement teams

(5.11.4.10) Roles of individuals at the portfolio organizations you seek to engage with

Select all that apply

☑ Investor relations managers

(5.11.4.11) Effect of engagement, including measures of success

The effects of Mapfre AM's engagement activities are embedded in its 2025 stewardship framework, which integrates ESG and climate considerations into active ownership, voting and investment decision-making, aligned with PRI principles and the Net Zero Asset Owner Alliance (NZAOA). In 2025, Mapfre AM implemented a focused engagement strategy covering 28 priority companies selected based on material ESG and climate-related risks, including high-emitting sectors. Engagement combined voting at 220 General Shareholders' Meetings, structured dialogue with companies, enhanced monitoring and escalation measures where necessary. ESG analysis was supported by external data providers, proxy voting research and internal expertise. Key measures of success included the review of 220 AGMs with ESG-integrated voting, the analysis of 45 environmental-related resolutions and active engagement with 28 priority companies. Voting outcomes on environmental proposals included 28 votes in favour, 4 against and 13 abstentions, reflecting a case-by-case assessment. ESG analysis was also expanded to include sustainability reporting as part of the voting process. Engagement focused on climate transition strategies, greenhouse gas emissions, carbon footprint reduction, coal reduction pathways and sustainability disclosures. Outcomes included improved transparency in climate reporting, enhanced disclosure of transition-related information and

stronger integration of climate risks into corporate reporting. Where insufficient progress was identified, Mapfre AM applied escalation measures through voting decisions, including votes against management proposals or abstentions. During FY2025, engagement activities also supported the objectives of Mapfre's Sustainability Plan and NZAOA commitments. Particular attention was given to 16 high-emitting companies across carbon-intensive sectors, with active dialogue maintained with 10 of them. Notable outcomes included the validation of a coal reduction pathway in an energy and water company and the assessment of sufficient progress in renewable energy and decarbonization strategies in an energy distribution company, allowing engagement activities to conclude successfully. Engagement effectiveness is monitored through ESG data, voting outcomes and issuer disclosures, ensuring continuous feedback between stewardship activities and investment decision-making.

(5.11.4.12) Escalation process for engagement when dialogue is failing

Select from:

☑ Yes, we have an escalation process

(5.11.4.13) Describe your escalation process

Mapfre AM's escalation process is based on the monitoring of engagement outcomes and the company's alignment with the environmental commitments of the Mapfre Group. When dialogue does not lead to sufficient progress, the management company may decide to maintain monitoring using publicly available information or third-party assessments. In cases of persistent misalignment with environmental commitments, Mapfre AM may escalate further through divestment decisions. In 2025, this approach resulted in the divestment of a mining company in March, following the rejection by shareholders of the spin-off of its coal and carbon-intensive steel segment, which was inconsistent with Mapfre's environmental commitments related to thermal coal production. This escalation process is carried out internally and based on ongoing analysis by the investment teams and the Working Group established in 2023. The process does not currently include public statements or collective actions with other investors, as Mapfre AM assesses each engagement individually and in line with its internal policies and investment strategy.
[Add row]

(5.11.7) Provide further details of your organization's supplier engagement on environmental issues.

Climate change

(5.11.7.2) Action driven by supplier engagement

Select from:

☑ Circular economy

(5.11.7.3) Type and details of engagement

Capacity building

☑ Provide training, support and best practices on how to mitigate environmental impact

☑ Support suppliers to set their own environmental commitments across their operations

Information collection

☑ Collect environmental risk and opportunity information at least annually from suppliers

Innovation and collaboration

☑ Facilitate adoption of a unified climate transition approach with suppliers

☑ Run a campaign to encourage innovation to reduce environmental impacts on products and services

(5.11.7.4) Upstream value chain coverage

Select all that apply

☑ Tier 1 suppliers

(5.11.7.5) % of tier 1 suppliers by procurement spend covered by engagement

Select from:

☑ 76-99%

(5.11.7.6) % of tier 1 supplier-related scope 3 emissions covered by engagement

Select from:

☑ 100%

(5.11.7.9) Describe the engagement and explain the effect of your engagement on the selected environmental action

Since 2019, Mapfre has applied an ESG supplier-approval methodology assessing sustainability practices and providing training on human rights and the 2030 Agenda. In response to growing value-chain responsibility, the process is continuously improved to strengthen oversight, support suppliers and promote a more sustainable business model. The approach prioritises areas where Mapfre has the greatest influence, segmenting suppliers by ESG risks and adverse impacts. Medium- and high-risk suppliers complete a self-assessment questionnaire which, together with third-party ESG data, informs approval decisions or corrective action plans. The methodology combines two risk factors: internal purchasing risk, based on supplier criticality, invoicing and relative service volume; and external global risk, which assigns a sustainability-risk level through an external platform. Suppliers are then reclassified and receive communications based on their final risk: high-

risk suppliers receive recommendations and action plans; medium-high-risk suppliers receive continuous-improvement recommendations; and low-risk suppliers receive recognition messages. The process covers: • Support suppliers: Tier 1 suppliers representing 95% of invoicing. • Service providers: those in Motor, Home and 80% of the Health business. Complementary oversight includes environmental audits under ISO 14001 and ISO 50001 certifications, covering 12 buildings in Spain in 2025; information-security assessments of more than 154 suppliers, applied in over 574 tenders across Spain, Portugal, Malta, Italy and Germany; and anti-fraud and anti-corruption controls, including segregation of duties, ultimate beneficial-owner verification and a whistleblowing channel available to all supplier personnel. To support its climate strategy, Mapfre measures supplier-engagement campaign success by the percentage of suppliers involved. This enables the identification of action areas and enhancement of climate engagement across the supply chain. In 2025, 17,513 service providers and 1,814 support suppliers were approved, representing 100% of Tier 1 and preferred-network suppliers in all 11 countries covered by the new methodology: Brazil, Chile, Colombia, Spain, the United States, Germany, Mexico, Panama, Peru, Portugal and Puerto Rico.

(5.11.7.11) Engagement is helping your tier 1 suppliers engage with their own suppliers on the selected action

Select from:

☑ No

Climate change

(5.11.7.2) Action driven by supplier engagement

Select from:

☑ Emissions reduction

(5.11.7.3) Type and details of engagement

Information collection

☑ Collect climate transition plan information at least annually from suppliers

Innovation and collaboration

☑ Facilitate adoption of a unified climate transition approach with suppliers

☑ Run a campaign to encourage innovation to reduce environmental impacts on products and services

(5.11.7.4) Upstream value chain coverage

Select all that apply

☑ Tier 1 suppliers

(5.11.7.5) % of tier 1 suppliers by procurement spend covered by engagement

Select from:

☑ 76-99%

(5.11.7.6) % of tier 1 supplier-related scope 3 emissions covered by engagement

Select from:

☑ 100%

(5.11.7.9) Describe the engagement and explain the effect of your engagement on the selected environmental action

Since 2019, Mapfre has applied an ESG supplier-approval methodology that assesses sustainability practices and provides training on human rights and the 2030 Agenda. In response to growing value-chain responsibility, Mapfre continuously improves the process to strengthen oversight, support suppliers and promote a more sustainable business model. The approach prioritises areas where Mapfre's influence is greatest, segmenting suppliers by ESG risks and adverse impacts. Medium- and high-risk suppliers complete a self-assessment questionnaire which, combined with third-party ESG data, informs approval decisions or corrective action plans. The methodology combines two risk factors: internal purchasing risk, based on supplier criticality, invoicing and relative service volume; and external global risk, which assigns a sustainability-risk level through an external platform. Suppliers are then reclassified and receive communications according to final risk: high-risk suppliers receive recommendations and action plans; medium-high-risk suppliers receive continuous-improvement recommendations; and low-risk suppliers receive recognition messages. The process covers: • Support suppliers: Tier 1 suppliers representing 95% of invoicing. • Service providers: those in Motor, Home and 80% of the Health business. Complementary oversight includes environmental audits under ISO 14001 and ISO 50001 certifications, covering 12 buildings in Spain in 2025; information-security assessments of over 154 suppliers, applied in more than 574 tenders across Spain, Portugal, Malta, Italy and Germany; and anti-fraud and anti-corruption controls, including segregation of duties, ultimate beneficial-owner verification and a whistleblowing channel available to all supplier personnel. To support its climate strategy, Mapfre measures supplier-engagement campaign success by the percentage of suppliers involved. This identifies action areas and strengthens climate engagement across the supply chain. In 2025, 17,513 service providers and 1,814 support suppliers were approved, representing 100% of Tier 1 and preferred-network suppliers in all 11 countries covered by the new methodology: Brazil, Chile, Colombia, Spain, the United States, Germany, Mexico, Panama, Peru, Portugal and Puerto Rico.

(5.11.7.11) Engagement is helping your tier 1 suppliers engage with their own suppliers on the selected action

Select from:

☑ No

Climate change

(5.11.7.2) Action driven by supplier engagement

Select from:

☑ Other, please specify :Waste and resource reduction and improved end-of-life management

(5.11.7.3) Type and details of engagement

Information collection

☑ Collect climate transition plan information at least annually from suppliers

Innovation and collaboration

☑ Facilitate adoption of a unified climate transition approach with suppliers

☑ Run a campaign to encourage innovation to reduce environmental impacts on products and services

(5.11.7.4) Upstream value chain coverage

Select all that apply

☑ Tier 1 suppliers

(5.11.7.5) % of tier 1 suppliers by procurement spend covered by engagement

Select from:

☑ 76-99%

(5.11.7.6) % of tier 1 supplier-related scope 3 emissions covered by engagement

Select from:

☑ 100%

(5.11.7.9) Describe the engagement and explain the effect of your engagement on the selected environmental action

Since 2019, Mapfre has applied an ESG supplier-approval methodology assessing sustainability practices and providing training on human rights and the 2030 Agenda. In response to growing value-chain responsibility, the process is continuously improved to strengthen oversight, support suppliers and promote a more sustainable business model. The approach prioritises areas where Mapfre has the greatest influence, segmenting suppliers by ESG risks and adverse impacts. Medium- and high-risk suppliers complete a self-assessment questionnaire which, together with third-party ESG data, informs approval decisions or corrective action plans. The methodology combines two risk factors: internal purchasing risk, based on supplier criticality, invoicing and relative service volume; and external global

risk, which assigns a sustainability-risk level through an external platform. Suppliers are then reclassified and receive communications based on their final risk: high-risk suppliers receive recommendations and action plans; medium-high-risk suppliers receive continuous-improvement recommendations; and low-risk suppliers receive recognition messages. The process covers: • Support suppliers: Tier 1 suppliers representing 95% of invoicing. • Service providers: those in Motor, Home and 80% of the Health business. Complementary oversight includes environmental audits under ISO 14001 and ISO 50001 certifications, covering 12 buildings in Spain in 2025; information-security assessments of more than 154 suppliers, applied in over 574 tenders across Spain, Portugal, Malta, Italy and Germany; and anti-fraud and anti-corruption controls, including segregation of duties, ultimate beneficial-owner verification and a whistleblowing channel available to all supplier personnel. To support its climate strategy, Mapfre measures supplier-engagement campaign success by the percentage of suppliers involved. This enables the identification of action areas and enhancement of climate engagement across the supply chain. In 2025, 17,513 service providers and 1,814 support suppliers were approved, representing 100% of Tier 1 and preferred-network suppliers in all 11 countries covered by the new methodology: Brazil, Chile, Colombia, Spain, the United States, Germany, Mexico, Panama, Peru, Portugal and Puerto Rico.

(5.11.7.11) Engagement is helping your tier 1 suppliers engage with their own suppliers on the selected action

Select from:

☑ No

Climate change

(5.11.7.2) Action driven by supplier engagement

Select from:

☑ Adoption of the United Nation’s International Labour Organization principles

(5.11.7.3) Type and details of engagement

Capacity building

☑ Provide training, support and best practices on how to mitigate environmental impact

☑ Support suppliers to set their own environmental commitments across their operations

Information collection

☑ Collect climate transition plan information at least annually from suppliers

Innovation and collaboration

☑ Facilitate adoption of a unified climate transition approach with suppliers

☑ Run a campaign to encourage innovation to reduce environmental impacts on products and services

(5.11.7.4) Upstream value chain coverage

Select all that apply

☑ Tier 1 suppliers

(5.11.7.5) % of tier 1 suppliers by procurement spend covered by engagement

Select from:

☑ 76-99%

(5.11.7.6) % of tier 1 supplier-related scope 3 emissions covered by engagement

Select from:

☑ 100%

(5.11.7.9) Describe the engagement and explain the effect of your engagement on the selected environmental action

Since 2019, Mapfre has applied an ESG supplier-approval methodology assessing sustainability practices and providing training on human rights and the 2030 Agenda. In response to growing value-chain responsibility, the process is continuously improved to strengthen oversight, support suppliers and promote a more sustainable business model. The approach prioritises areas where Mapfre has the greatest influence, segmenting suppliers by ESG risks and adverse impacts. Medium- and high-risk suppliers complete a self-assessment questionnaire which, together with third-party ESG data, informs approval decisions or corrective action plans. The methodology combines two risk factors: internal purchasing risk, based on supplier criticality, invoicing and relative service volume; and external global risk, which assigns a sustainability-risk level through an external platform. Suppliers are then reclassified and receive communications based on their final risk: high-risk suppliers receive recommendations and action plans; medium-high-risk suppliers receive continuous-improvement recommendations; and low-risk suppliers receive recognition messages. The process covers: • Support suppliers: Tier 1 suppliers representing 95% of invoicing. • Service providers: those in Motor, Home and 80% of the Health business. Complementary oversight includes environmental audits under ISO 14001 and ISO 50001 certifications, covering 12 buildings in Spain in 2025; information-security assessments of more than 154 suppliers, applied in over 574 tenders across Spain, Portugal, Malta, Italy and Germany; and anti-fraud and anti-corruption controls, including segregation of duties, ultimate beneficial-owner verification and a whistleblowing channel available to all supplier personnel. To support its climate strategy, Mapfre measures supplier-engagement campaign success by the percentage of suppliers involved. This enables the identification of action areas and enhancement of climate engagement across the supply chain. In 2025, 17,513 service providers and 1,814 support suppliers were approved, representing 100% of Tier 1 and preferred-network suppliers in all 11 countries covered by the new methodology: Brazil, Chile, Colombia, Spain, the United States, Germany, Mexico, Panama, Peru, Portugal and Puerto Rico.

(5.11.7.11) Engagement is helping your tier 1 suppliers engage with their own suppliers on the selected action

Select from:

☑ No
[Add row]

(5.11.9) Provide details of any environmental engagement activity with other stakeholders in the value chain.

Climate change

(5.11.9.1) Type of stakeholder

Select from:
☑ Other value chain stakeholder, please specify :Employees

(5.11.9.2) Type and details of engagement

Education/Information sharing
☑ Educate and work with stakeholders on understanding and measuring exposure to environmental risks
☑ Run an engagement campaign to educate stakeholders about the environmental impacts about your products, goods and/or services
☑ Share information about your products and relevant certification schemes
☑ Share information on environmental initiatives, progress and achievements

(5.11.9.4) % stakeholder-associated scope 3 emissions

Select from:
☑ 100%

(5.11.9.5) Rationale for engaging these stakeholders and scope of engagement

Engaging stakeholders, including employees, is essential for several reasons: 1. Shared responsibility and collaboration: Involving stakeholders promotes a collective approach to reducing environmental impact. It enhances decision-making that aligns with environmental goals, leading to more sustainable policies and practices. 2. Improved regulatory compliance: Active engagement ensures that everyone is informed about and complies with environmental regulations, reducing the risk of non-compliance. 3. Innovation and continuous improvement: Engaged employees contribute valuable ideas that lead to innovative solutions and ongoing enhancement of environmental practices. To support stakeholder engagement, Mapfre has implemented the following initiatives: • MAPFRE Culture Week: An event with over 300 activities across all countries, highlighting the Group's purpose, values, and well-being. • Knowledge-sharing platform "Eureka": A global tool

that enables employees to share knowledge and best practices across the organization. • Public access to environmental information: The company website provides information on Mapfre's products and environmental certification systems. • Employee training on environmental risk exposure: A program focused on ESG factors, specifically on mitigating and adapting to climate change risks, including sustainability regulatory training totaling 67,843 hours. • Internal employee portal: A dedicated space for sharing news, updates, educational materials, and resources related to environmental initiatives and achievements. • Footprint Plan 2030: A global online program with over 5,000 employees, aimed at raising awareness and driving action on environmental sustainability across the organization. • "Playing Our Part" sustainability program: An initiative with over 1,730 employees focused on embedding sustainability behaviors and practices throughout the company. • Climate Change and TCFD training: A targeted program reaching 1,600 employees, covering climate-related risks, opportunities, and TCFD reporting frameworks.

(5.11.9.6) Effect of engagement and measures of success

The following measures can be highlighted in 2025: - Reduction of Scope 3 emissions: • Reduction in commuting from home to work and consequent reduction of the carbon footprint in 2025, achieving a reduction of 9.5% in the Group's total footprint compared to 2022. • 100% of the vehicles assigned to the Group's management teams are already ECO-rated. • Work continues on the Mapfre without Plastics project, the ECORAEE project. • 69% of global investment staff have obtained CESGA certification - Footprint Plan 2030: A global online program completed by over 5,000 employees, focused on environmental awareness and sustainable action across the organization. - "Playing Our Part" sustainability program: Completed by over 1,730 employees, embedding sustainability behaviors throughout the company. - Climate Change and TCFD training: Completed by 1,600 employees, covering climate-related risks, opportunities, and reporting frameworks.
[Add row]

(5.13) Has your organization already implemented any mutually beneficial environmental initiatives due to CDP Supply Chain member engagement?

(5.13.1) Environmental initiatives implemented due to CDP Supply Chain member engagement

Select from:

☑ No, but we plan to within the next two years

(5.13.2) Primary reason for not implementing environmental initiatives

Select from:

☑ Lack of internal resources, capabilities, or expertise (e.g., due to organization size)

(5.13.3) Explain why your organization has not implemented any environmental initiatives

The organization is defining a framework for global collaboration with its value chain, so concrete environmental initiatives have not yet been defined to help promote news.
[Fixed row]

(5.14) Do your external asset managers have to meet environmental requirements as part of your organization's selection process and engagement?

	External asset managers have to meet specific environmental requirements as part of the selection process and engagement	Policy in place for addressing external asset manager non-compliance
	Select from: ☑ Yes	*Select from:* ☑ No, we do not have a policy in place for addressing non-compliance

[Fixed row]

(5.14.1) Provide details of the environmental requirements that external asset managers have to meet as part of your organization's selection process and engagement.

Row 1

(5.14.1.1) Environmental issues covered by the requirement

Select all that apply
☑ Climate change

(5.14.1.2) Coverage

Select from:
☑ Majority of assets managed externally

(5.14.1.3) Environmental requirement that external asset managers have to meet

Select from:

☑ Membership/signatory of a sustainable finance initiative(s) and/or alliance(s)

(5.14.1.4) Mechanisms used to include environmental requirement in external asset manager selection

Select all that apply

☑ Review investment manager's environmental policies

(5.14.1.5) Response to external asset manager non-compliance with environmental requirement

Select from:

☑ No response

[Add row]

(5.15) Does your organization exercise voting rights as a shareholder on environmental issues?

	Exercise voting rights as a shareholder on environmental issues
	Select from: ☑ Yes

[Fixed row]

(5.15.1) Provide details of your shareholder voting record on environmental issues.

Row 1

(5.15.1.1) Method used to exercise your voting rights as a shareholder

Select from:

☑ Exercise voting rights directly

(5.15.1.3) % of voting rights exercised

84

(5.15.1.4) % of voting which is publicly available

100

(5.15.1.5) Environmental issues covered in shareholder voting

Select all that apply

☑ Climate change

(5.15.1.6) Global environmental commitments that your shareholder voting is aligned with

Select all that apply

☑ Aligned with the Paris Agreement

☑ Aligned with another global environmental commitment, please specify :According to Mapfre´s environmental commitments, however the analysis will be carried out case by case.

(5.15.1.7) Issues supported in shareholder resolutions

Select all that apply

☑ Board oversight of environmental issues

☑ Climate transition plans

☑ Emissions reduction targets

☑ Environmental disclosures

☑ Other, please specify :Climate-related disclosures

[Add row]

C6. Environmental performance - Consolidation approach

(6.1) Provide details on your chosen consolidation approach for the calculation of environmental performance data.

Climate change

(6.1.1) Consolidation approach used

Select from:

☑ Financial control

(6.1.2) Provide the rationale for the choice of consolidation approach

Mapfre consolidates its environmental data (i.e., climate change-related data) from a financial control approach. This is the same approach applied to consolidate financial information. To comply with CSRD reporting requirements, in 2025 Mapfre continued aligning its operational control perimeter with the consolidated Group's financial reporting perimeter. To this end, all parent companies, subsidiaries, associated companies, joint ventures of which the Group owned 51% or more have been verified to be under the environmental perimeter.

Biodiversity

(6.1.1) Consolidation approach used

Select from:

☑ Financial control

(6.1.2) Provide the rationale for the choice of consolidation approach

Mapfre consolidates its environmental data (i.e., biodiversity-related data) from a financial control approach. This is the same approach applied to consolidate financial information. To comply with CSRD reporting requirements, in 2025 Mapfre continued aligning its operational control perimeter against the consolidated Group's financial reporting perimeter. To this end, all parent companies, subsidiaries, associated companies, joint ventures of which the Group owned 51% or more have been verified to be under the environmental perimeter.
[Fixed row]

C7. Environmental performance - Climate change

(7.1) Is this your first year of reporting emissions data to CDP?

Select from:
☑ No

(7.1.1) Has your organization undergone any structural changes in the reporting year, or are any previous structural changes being accounted for in this disclosure of emissions data?

	Has there been a structural change?
	Select all that apply ☑ No

[Fixed row]

(7.1.2) Has your emissions accounting methodology, boundary, and/or reporting year definition changed in the reporting year?

(7.1.2.1) Change(s) in methodology, boundary, and/or reporting year definition?

Select all that apply
☑ Yes, a change in boundary

(7.1.2.2) Details of methodology, boundary, and/or reporting year definition change(s)

In 2025, Mapfre adjusted its operational control perimeter to align it with the Group's consolidated financial reporting perimeter, ensuring that all parent companies, subsidiaries, associated companies, and joint ventures in which the Group holds 51% or more ownership were included within the environmental perimeter. As a result of this analysis, the following entity was added to the 2025 carbon inventory: HOSPITAL GENERAL M.D.S. (PA). This entity employs 92 people, representing 0.3% of the Group's total workforce.
[Fixed row]

(7.1.3) Have your organization's base year emissions and past years' emissions been recalculated as a result of any changes or errors reported in 7.1.1 and/or 7.1.2?

(7.1.3.1) Base year recalculation

Select from:

☑ No, because the impact does not meet our significance threshold

(7.1.3.4) Base year emissions recalculation policy, including significance threshold

Base year recalculation is based on the "General Procedure for Carbon Footprint Calculation PDS – MA – PG- 13/02" of the SIGMAYEc under ISO 14064. The Mapfre Group considers the first year of verification as the historical base year for the GHG emissions inventory, the year in which the calculation methodology is implemented in accordance with the requirements of ISO 14064-1:2018 "Greenhouse gases. Part 1: Specification with guidance at the organization level for quantification and reporting of greenhouse gas emissions and removals." The base year allows the evolution of GHG emissions to be studied over time. The base year will be updated if any of the following situations occur: • Changes to the limits of the report. • Structural changes with significant impact within the Mapfre Group in the country and that substantially change emission scopes 1 and 2 by more than 5 percent. • Changes in the GHG emissions quantification methodology that result in significant changes in quantified emissions by more than 5 percent. • Identification of an error or number of cumulative and significant errors in the data collection or the calculation.

(7.1.3.5) Past years' recalculation

Select from:

☑ Yes
[Fixed row]

(7.2) Select the name of the standard, protocol, or methodology you have used to collect activity data and calculate emissions.

Select all that apply

☑ Global GHG Accounting and Reporting Standard for the Financial Industry (PCAF)

☑ ISO 14064-1

☑ The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition)

☑ The Greenhouse Gas Protocol: Scope 2 Guidance

☑ The Greenhouse Gas Protocol: Corporate Value Chain (Scope 3) Standard

(7.3) Describe your organization's approach to reporting Scope 2 emissions.

(7.3.1) Scope 2, location-based

Select from:

☑ We are reporting a Scope 2, location-based figure

(7.3.2) Scope 2, market-based

Select from:

☑ We are reporting a Scope 2, market-based figure

(7.3.3) Comment

Mapfre consolidates its greenhouse gas (GHG) emissions using an operational control approach, covering all activities under the company's control. The organizational boundary is defined through an inventory of facilities, and reporting limits correspond to the emissions included in that inventory. Emission factors are sourced from local official agencies and the International Energy Agency. For market-based Scope 2 calculations, if there is a 100% renewable guarantee certificate of origin or the marketer has a 100% renewable energy mix, it is considered 0 emissions. In the other cases, emissions are calculated using consumption in kWh and the corresponding emission factors. All the data are directly obtained from the invoices.
[Fixed row]

(7.4) Are there any sources (e.g. facilities, specific GHGs, activities, geographies, etc.) of Scope 1, Scope 2 or Scope 3 emissions that are excluded from your disclosure of climate-related data?

Select from:

☑ No

(7.5) Provide your base year and base year emissions.

Scope 1

(7.5.1) Base year end

12/30/2022

(7.5.2) Base year emissions (metric tons CO2e)

12003

(7.5.3) Methodological details

The consolidation of greenhouse gas (GHG) emissions at Mapfre is carried out using an operational control approach, which includes all activities over which the company has operational control. The organizational boundary is defined through an inventory of facilities, and the reporting boundaries are determined by the emissions included in the GHG inventory. The emission factors used for the emissions calculation are provided by MITERD in Spain, in compliance with Royal Decree 2014/2025, and DEFRA. The calculation is based on data collected from the consumption of diesel C, propane, gasoline, LPG, and natural gas at the facilities, the fuel used by the vehicle fleet, and the consumption of refrigerants. All data are primary in terms of the units consumed. The methodology is aligned with the GHG Protocol, ensuring compliance with internationally recognized standards for greenhouse gas accounting and reporting.

Scope 2 (location-based)

(7.5.1) Base year end

12/30/2022

(7.5.2) Base year emissions (metric tons CO2e)

30570

(7.5.3) Methodological details

The consolidation of greenhouse gas (GHG) emissions at Mapfre is carried out using an operational control approach, which includes all activities over which the company has operational control. The organizational boundary is defined through an inventory of facilities, and the reporting boundaries are determined by the emissions included in the GHG inventory. For location-based Scope 2 calculations, emissions are calculated using consumption in kWh and the corresponding emission factors. All the data are directly obtained from the invoices. Emission factors are sourced from official local agencies and the International Energy Agency. The methodology is aligned with the GHG Protocol, ensuring compliance with internationally recognized standards for greenhouse gas accounting and reporting.

Scope 2 (market-based)

(7.5.1) Base year end

12/30/2022

(7.5.2) Base year emissions (metric tons CO2e)

13042

(7.5.3) Methodological details

The consolidation of greenhouse gas (GHG) emissions at Mapfre is carried out using an operational control approach, which includes all activities over which the company has operational control. The organizational boundary is defined through an inventory of facilities, and the reporting boundaries are determined by the emissions included in the GHG inventory. For market-based Scope 2 calculations, if there is a 100% renewable guarantee certificate of origin or the marketer has a 100% renewable energy mix, it is considered 0 emissions. All the data are directly obtained from the invoices. The methodology is aligned with the GHG Protocol, ensuring compliance with internationally recognized standards for greenhouse gas accounting and reporting.

Scope 3 category 1: Purchased goods and services

(7.5.1) Base year end

12/30/2022

(7.5.2) Base year emissions (metric tons CO2e)

1181

(7.5.3) Methodological details

Mapfre consolidates its GHG emissions inventory under an operational control approach, whereby emissions from activities over which the Group has operational control are reported as direct (Scope 1) or indirect (Scopes 2 and 3) emissions. Accordingly, the organizational boundary is defined by the inventory of facilities under Mapfre's operational control in each country, and the reporting boundary corresponds to the emissions included in the consolidated GHG inventory. Since 2023, the Group has conducted an in-depth review of all applicable Scope 3 categories defined by the GHG Protocol. This significance analysis was conducted again in 2025 in line with GHG Protocol and ISO 14064, assessing all Categories based on potential quantitative magnitude, business relevance and data availability. Category 15 was identified as dominant, representing approximately 99% of total scope 3 emissions and defining the overall scope 3 materiality profile. In contrast, remaining Categories 2, 3, 4, 8, 9, 10, 11, 12, 13 and 14 were assessed as not quantitatively significant due to their marginal contribution relative to Category 15 and are therefore not fully quantified, also reflecting limitations in value chain data availability and reliability. To ensure consistency with previous disclosures and maintain emissions trend comparability, Mapfre continues to calculate and report operational scope 3categories related to internal activities (Categories 1, 5, 6 and 7), despite their limited contribution. While Mapfre continues to prioritize resources on Category 15, the Group is also progressively consolidating and enhancing data coverage across additional Scope 3 categories for future integration into the inventory For emissions from Purchased goods and services, which mainly include paper and toner consumption, the emission factors used for calculations come from DEFRA. For the calculation, 100% of the global extract amount of all goods and services expenses has been taken as a basis, therefore all data are primary.

Scope 3 category 2: Capital goods

(7.5.1) Base year end

12/30/2022

(7.5.2) Base year emissions (metric tons CO2e)

0

(7.5.3) Methodological details

Mapfre consolidates its GHG emissions inventory under an operational control approach, whereby emissions from activities over which the Group has operational control are reported as direct (Scope 1) or indirect (Scopes 2 and 3) emissions. Accordingly, the organizational boundary is defined by the inventory of facilities under Mapfre's operational control in each country, and the reporting boundary corresponds to the emissions included in the consolidated GHG inventory. Since 2023, the Group has conducted an in-depth review of all applicable Scope 3 categories defined by the GHG Protocol. This significance analysis was conducted again in 2025 in line with GHG Protocol and ISO 14064, assessing all Categories based on potential quantitative magnitude, business relevance and data availability. Category 15 was identified as dominant, representing approximately 99% of total scope 3 emissions and defining the overall scope 3 materiality profile. In contrast, remaining Categories 2, 3, 4, 8, 9, 10, 11, 12, 13 and 14 were assessed as not quantitatively significant due to their marginal contribution relative to Category 15 and are therefore not fully quantified, also reflecting limitations in value chain data availability and reliability. To ensure consistency with previous disclosures and maintain emissions trend comparability, Mapfre continues to calculate and report operational scope 3categories related to internal activities (Categories 1, 5, 6 and 7), despite their limited contribution. While Mapfre continues to prioritize resources on Category 15, the Group is also progressively consolidating and enhancing data coverage

across additional Scope 3 categories for future integration into the inventory Based on the outcome of this analysis, Mapfre has classified this category as non-relevant since both the economic value of Mapfre's capital goods and its associated emissions represents less than 3% of the total value of its assets and the Scope 3 emissions in 2022.

Scope 3 category 3: Fuel-and-energy-related activities (not included in Scope 1 or 2)

(7.5.1) Base year end

12/30/2022

(7.5.2) Base year emissions (metric tons CO2e)

0

(7.5.3) Methodological details

Mapfre consolidates its GHG emissions inventory under an operational control approach, whereby emissions from activities over which the Group has operational control are reported as direct (Scope 1) or indirect (Scopes 2 and 3) emissions. Accordingly, the organizational boundary is defined by the inventory of facilities under Mapfre's operational control in each country, and the reporting boundary corresponds to the emissions included in the consolidated GHG inventory. Since 2023, the Group has conducted an in-depth review of all applicable Scope 3 categories defined by the GHG Protocol. This significance analysis was conducted again in 2025 in line with GHG Protocol and ISO 14064, assessing all Categories based on potential quantitative magnitude, business relevance and data availability. Category 15 was identified as dominant, representing approximately 99% of total scope 3 emissions and defining the overall scope 3 materiality profile. In contrast, remaining Categories 2, 3, 4, 8, 9, 10, 11, 12, 13 and 14 were assessed as not quantitatively significant due to their marginal contribution relative to Category 15 and are therefore not fully quantified, also reflecting limitations in value chain data availability and reliability. To ensure consistency with previous disclosures and maintain emissions trend comparability, Mapfre continues to calculate and report operational scope 3categories related to internal activities (Categories 1, 5, 6 and 7), despite their limited contribution. While Mapfre continues to prioritize resources on Category 15, the Group is also progressively consolidating and enhancing data coverage across additional Scope 3 categories for future integration into the inventory Based on the outcome of this analysis, as Mapfre's Scope 1 and Scope 2 emissions cover all the emissions related to the purchase and consumption of energy of Mapfre's activity, this category is deemed as non-relevant.

Scope 3 category 4: Upstream transportation and distribution

(7.5.1) Base year end

12/30/2022

(7.5.2) Base year emissions (metric tons CO2e)

0

(7.5.3) Methodological details

Mapfre consolidates its GHG emissions inventory under an operational control approach, whereby emissions from activities over which the Group has operational control are reported as direct (Scope 1) or indirect (Scopes 2 and 3) emissions. Accordingly, the organizational boundary is defined by the inventory of facilities under Mapfre's operational control in each country, and the reporting boundary corresponds to the emissions included in the consolidated GHG inventory. Since 2023, the Group has conducted an in-depth review of all applicable Scope 3 categories defined by the GHG Protocol. This significance analysis was conducted again in 2025 in line with GHG Protocol and ISO 14064, assessing all Categories based on potential quantitative magnitude, business relevance and data availability. Category 15 was identified as dominant, representing approximately 99% of total scope 3 emissions and defining the overall scope 3 materiality profile. In contrast, remaining Categories 2, 3, 4, 8, 9, 10, 11, 12, 13 and 14 were assessed as not quantitatively significant due to their marginal contribution relative to Category 15 and are therefore not fully quantified, also reflecting limitations in value chain data availability and reliability. To ensure consistency with previous disclosures and maintain emissions trend comparability, Mapfre continues to calculate and report operational scope 3categories related to internal activities (Categories 1, 5, 6 and 7), despite their limited contribution. While Mapfre continues to prioritize resources on Category 15, the Group is also progressively consolidating and enhancing data coverage across additional Scope 3 categories for future integration into the inventory Based on the outcome of this analysis, Mapfre as an insurance company does not have any significant upstream distribution and transportation activity that would generate emissions in this category.

Scope 3 category 5: Waste generated in operations

(7.5.1) Base year end

12/30/2022

(7.5.2) Base year emissions (metric tons CO2e)

133

(7.5.3) Methodological details

Mapfre consolidates its GHG emissions inventory under an operational control approach, whereby emissions from activities over which the Group has operational control are reported as direct (Scope 1) or indirect (Scopes 2 and 3) emissions. Accordingly, the organizational boundary is defined by the inventory of facilities under Mapfre's operational control in each country, and the reporting boundary corresponds to the emissions included in the consolidated GHG inventory. Since 2023, the Group has conducted an in-depth review of all applicable Scope 3 categories defined by the GHG Protocol. This significance analysis was conducted again in 2025 in line with GHG Protocol and ISO 14064, assessing all Categories based on potential quantitative magnitude, business relevance and data availability. Category 15 was identified as dominant, representing approximately 99% of total scope 3 emissions and defining the overall scope 3 materiality profile. In contrast, remaining Categories 2, 3, 4, 8, 9, 10, 11, 12, 13 and 14 were assessed as not quantitatively significant due to their marginal contribution relative to Category 15 and are therefore not fully quantified, also reflecting limitations in value chain data availability and reliability. To ensure consistency with previous disclosures and maintain emissions trend comparability, Mapfre continues to calculate and report operational scope 3categories related to internal activities (Categories 1, 5, 6 and 7), despite

their limited contribution. While Mapfre continues to prioritize resources on Category 15, the Group is also progressively consolidating and enhancing data coverage across additional Scope 3 categories for future integration into the inventory The emission factors used to calculate emissions come from DEFRA and ECOINVENT. Emissions are calculated using waste in kg and the corresponding emission factors. All data are primary in terms of waste generated. Specifically, paper, toner and fluorescent waste is included.

Scope 3 category 6: Business travel

(7.5.1) Base year end

12/30/2022

(7.5.2) Base year emissions (metric tons CO2e)

5063

(7.5.3) Methodological details

Mapfre consolidates its GHG emissions inventory under an operational control approach, whereby emissions from activities over which the Group has operational control are reported as direct (Scope 1) or indirect (Scopes 2 and 3) emissions. Accordingly, the organizational boundary is defined by the inventory of facilities under Mapfre's operational control in each country, and the reporting boundary corresponds to the emissions included in the consolidated GHG inventory. Since 2023, the Group has conducted an in-depth review of all applicable Scope 3 categories defined by the GHG Protocol. This significance analysis was conducted again in 2025 in line with GHG Protocol and ISO 14064, assessing all Categories based on potential quantitative magnitude, business relevance and data availability. Category 15 was identified as dominant, representing approximately 99% of total scope 3 emissions and defining the overall scope 3 materiality profile. In contrast, remaining Categories 2, 3, 4, 8, 9, 10, 11, 12, 13 and 14 were assessed as not quantitatively significant due to their marginal contribution relative to Category 15 and are therefore not fully quantified, also reflecting limitations in value chain data availability and reliability. To ensure consistency with previous disclosures and maintain emissions trend comparability, Mapfre continues to calculate and report operational scope 3categories related to internal activities (Categories 1, 5, 6 and 7), despite their limited contribution. While Mapfre continues to prioritize resources on Category 15, the Group is also progressively consolidating and enhancing data coverage across additional Scope 3 categories for future integration into the inventory The emission factors used to calculate emissions come from DEFRA. For the calculation, travel linked to the organization's activity has been taken into account when the means of transport is not owned by the organization, and to do so, the km of each mode of transportation used are specified: plane, train, bus and workforce-owned car. All the data are primary in terms of the routes to and from and tools are used, such as the International Civil Aviation Organization (ICAO), to define the km traveled.

Scope 3 category 7: Employee commuting

(7.5.1) Base year end

12/30/2022

(7.5.2) Base year emissions (metric tons CO2e)

39086

(7.5.3) Methodological details

Mapfre consolidates its GHG emissions inventory under an operational control approach, whereby emissions from activities over which the Group has operational control are reported as direct (Scope 1) or indirect (Scopes 2 and 3) emissions. Accordingly, the organizational boundary is defined by the inventory of facilities under Mapfre's operational control in each country, and the reporting boundary corresponds to the emissions included in the consolidated GHG inventory. Since 2023, the Group has conducted an in-depth review of all applicable Scope 3 categories defined by the GHG Protocol. This significance analysis was conducted again in 2025 in line with GHG Protocol and ISO 14064, assessing all Categories based on potential quantitative magnitude, business relevance and data availability. Category 15 was identified as dominant, representing approximately 99% of total scope 3 emissions and defining the overall scope 3 materiality profile. In contrast, remaining Categories 2, 3, 4, 8, 9, 10, 11, 12, 13 and 14 were assessed as not quantitatively significant due to their marginal contribution relative to Category 15 and are therefore not fully quantified, also reflecting limitations in value chain data availability and reliability. To ensure consistency with previous disclosures and maintain emissions trend comparability, Mapfre continues to calculate and report operational scope 3categories related to internal activities (Categories 1, 5, 6 and 7), despite their limited contribution. While Mapfre continues to prioritize resources on Category 15, the Group is also progressively consolidating and enhancing data coverage across additional Scope 3 categories for future integration into the inventory The emission factors used to calculate emissions come from DEFRA. For the calculation, the responses obtained in the company's mobility survey were extrapolated to 100% of employees. This extrapolation results in the daily travel model by country and the annual kilometers traveled by employees to go to the workplace.

Scope 3 category 8: Upstream leased assets

(7.5.1) Base year end

12/30/2022

(7.5.2) Base year emissions (metric tons CO2e)

0

(7.5.3) Methodological details

Mapfre consolidates its GHG emissions inventory under an operational control approach, whereby emissions from activities over which the Group has operational control are reported as direct (Scope 1) or indirect (Scopes 2 and 3) emissions. Accordingly, the organizational boundary is defined by the inventory of facilities under Mapfre's operational control in each country, and the reporting boundary corresponds to the emissions included in the consolidated GHG inventory. Since 2023, the Group has conducted an in-depth review of all applicable Scope 3 categories defined by the GHG Protocol. This significance analysis was conducted again in 2025 in line with GHG Protocol and ISO 14064, assessing all Categories based on potential quantitative magnitude, business relevance and data availability. Category 15

was identified as dominant, representing approximately 99% of total scope 3 emissions and defining the overall scope 3 materiality profile. In contrast, remaining Categories 2, 3, 4, 8, 9, 10, 11, 12, 13 and 14 were assessed as not quantitatively significant due to their marginal contribution relative to Category 15 and are therefore not fully quantified, also reflecting limitations in value chain data availability and reliability. To ensure consistency with previous disclosures and maintain emissions trend comparability, Mapfre continues to calculate and report operational scope 3categories related to internal activities (Categories 1, 5, 6 and 7), despite their limited contribution. While Mapfre continues to prioritize resources on Category 15, the Group is also progressively consolidating and enhancing data coverage across additional Scope 3 categories for future integration into the inventory Based on the outcome of this analysis, Mapfre has classified this category as non-relevant since associated emissions represent less than 3% of the total value of its assets and the Scope 3 emissions in 2022.

Scope 3 category 9: Downstream transportation and distribution

(7.5.1) Base year end

12/30/2022

(7.5.2) Base year emissions (metric tons CO2e)

0

(7.5.3) Methodological details

Mapfre consolidates its GHG emissions inventory under an operational control approach, whereby emissions from activities over which the Group has operational control are reported as direct (Scope 1) or indirect (Scopes 2 and 3) emissions. Accordingly, the organizational boundary is defined by the inventory of facilities under Mapfre's operational control in each country, and the reporting boundary corresponds to the emissions included in the consolidated GHG inventory. Since 2023, the Group has conducted an in-depth review of all applicable Scope 3 categories defined by the GHG Protocol. This significance analysis was conducted again in 2025 in line with GHG Protocol and ISO 14064, assessing all Categories based on potential quantitative magnitude, business relevance and data availability. Category 15 was identified as dominant, representing approximately 99% of total scope 3 emissions and defining the overall scope 3 materiality profile. In contrast, remaining Categories 2, 3, 4, 8, 9, 10, 11, 12, 13 and 14 were assessed as not quantitatively significant due to their marginal contribution relative to Category 15 and are therefore not fully quantified, also reflecting limitations in value chain data availability and reliability. To ensure consistency with previous disclosures and maintain emissions trend comparability, Mapfre continues to calculate and report operational scope 3categories related to internal activities (Categories 1, 5, 6 and 7), despite their limited contribution. While Mapfre continues to prioritize resources on Category 15, the Group is also progressively consolidating and enhancing data coverage across additional Scope 3 categories for future integration into the inventory Based on the outcome of this analysis, Mapfre has classified this category as non-relevant since associated emissions represent less than 3% of the total value of its assets and the Scope 3 emissions in 2022.

Scope 3 category 10: Processing of sold products

(7.5.1) Base year end

12/30/2022

(7.5.2) Base year emissions (metric tons CO2e)

0

(7.5.3) Methodological details

Mapfre consolidates its GHG emissions inventory under an operational control approach, whereby emissions from activities over which the Group has operational control are reported as direct (Scope 1) or indirect (Scopes 2 and 3) emissions. Accordingly, the organizational boundary is defined by the inventory of facilities under Mapfre's operational control in each country, and the reporting boundary corresponds to the emissions included in the consolidated GHG inventory. Since 2023, the Group has conducted an in-depth review of all applicable Scope 3 categories defined by the GHG Protocol. This significance analysis was conducted again in 2025 in line with GHG Protocol and ISO 14064, assessing all Categories based on potential quantitative magnitude, business relevance and data availability. Category 15 was identified as dominant, representing approximately 99% of total scope 3 emissions and defining the overall scope 3 materiality profile. In contrast, remaining Categories 2, 3, 4, 8, 9, 10, 11, 12, 13 and 14 were assessed as not quantitatively significant due to their marginal contribution relative to Category 15 and are therefore not fully quantified, also reflecting limitations in value chain data availability and reliability. To ensure consistency with previous disclosures and maintain emissions trend comparability, Mapfre continues to calculate and report operational scope 3categories related to internal activities (Categories 1, 5, 6 and 7), despite their limited contribution. While Mapfre continues to prioritize resources on Category 15, the Group is also progressively consolidating and enhancing data coverage across additional Scope 3 categories for future integration into the inventory Based on the outcome of this analysis, Mapfre as an insurance company does not process sold products, thus their associated emissions are not relevant.

Scope 3 category 11: Use of sold products

(7.5.1) Base year end

12/30/2022

(7.5.2) Base year emissions (metric tons CO2e)

0

(7.5.3) Methodological details

Mapfre consolidates its GHG emissions inventory under an operational control approach, whereby emissions from activities over which the Group has operational control are reported as direct (Scope 1) or indirect (Scopes 2 and 3) emissions. Accordingly, the organizational boundary is defined by the inventory of facilities under Mapfre's operational control in each country, and the reporting boundary corresponds to the emissions included in the consolidated GHG inventory. Since 2023, the Group has conducted an in-depth review of all applicable Scope 3 categories defined by the GHG Protocol. This significance analysis was conducted again in 2025 in

line with GHG Protocol and ISO 14064, assessing all Categories based on potential quantitative magnitude, business relevance and data availability. Category 15 was identified as dominant, representing approximately 99% of total scope 3 emissions and defining the overall scope 3 materiality profile. In contrast, remaining Categories 2, 3, 4, 8, 9, 10, 11, 12, 13 and 14 were assessed as not quantitatively significant due to their marginal contribution relative to Category 15 and are therefore not fully quantified, also reflecting limitations in value chain data availability and reliability. To ensure consistency with previous disclosures and maintain emissions trend comparability, Mapfre continues to calculate and report operational scope 3categories related to internal activities (Categories 1, 5, 6 and 7), despite their limited contribution. While Mapfre continues to prioritize resources on Category 15, the Group is also progressively consolidating and enhancing data coverage across additional Scope 3 categories for future integration into the inventory

Scope 3 category 12: End of life treatment of sold products

(7.5.1) Base year end

12/30/2022

(7.5.2) Base year emissions (metric tons CO2e)

0

(7.5.3) Methodological details

Mapfre consolidates its GHG emissions inventory under an operational control approach, whereby emissions from activities over which the Group has operational control are reported as direct (Scope 1) or indirect (Scopes 2 and 3) emissions. Accordingly, the organizational boundary is defined by the inventory of facilities under Mapfre's operational control in each country, and the reporting boundary corresponds to the emissions included in the consolidated GHG inventory. Since 2023, the Group has conducted an in-depth review of all applicable Scope 3 categories defined by the GHG Protocol. This significance analysis was conducted again in 2025 in line with GHG Protocol and ISO 14064, assessing all Categories based on potential quantitative magnitude, business relevance and data availability. Category 15 was identified as dominant, representing approximately 99% of total scope 3 emissions and defining the overall scope 3 materiality profile. In contrast, remaining Categories 2, 3, 4, 8, 9, 10, 11, 12, 13 and 14 were assessed as not quantitatively significant due to their marginal contribution relative to Category 15 and are therefore not fully quantified, also reflecting limitations in value chain data availability and reliability. To ensure consistency with previous disclosures and maintain emissions trend comparability, Mapfre continues to calculate and report operational scope 3categories related to internal activities (Categories 1, 5, 6 and 7), despite their limited contribution. While Mapfre continues to prioritize resources on Category 15, the Group is also progressively consolidating and enhancing data coverage across additional Scope 3 categories for future integration into the inventory Based on the outcome of this analysis, Mapfre as an insurance company does not sell products but provides financial services and therefore it does not have relevant emissions associated with their end-of-life treatment.

Scope 3 category 13: Downstream leased assets

(7.5.1) Base year end

12/30/2022

(7.5.2) Base year emissions (metric tons CO2e)

0

(7.5.3) Methodological details

Mapfre consolidates its GHG emissions inventory under an operational control approach, whereby emissions from activities over which the Group has operational control are reported as direct (Scope 1) or indirect (Scopes 2 and 3) emissions. Accordingly, the organizational boundary is defined by the inventory of facilities under Mapfre's operational control in each country, and the reporting boundary corresponds to the emissions included in the consolidated GHG inventory. Since 2023, the Group has conducted an in-depth review of all applicable Scope 3 categories defined by the GHG Protocol. This significance analysis was conducted again in 2025 in line with GHG Protocol and ISO 14064, assessing all Categories based on potential quantitative magnitude, business relevance and data availability. Category 15 was identified as dominant, representing approximately 99% of total scope 3 emissions and defining the overall scope 3 materiality profile. In contrast, remaining Categories 2, 3, 4, 8, 9, 10, 11, 12, 13 and 14 were assessed as not quantitatively significant due to their marginal contribution relative to Category 15 and are therefore not fully quantified, also reflecting limitations in value chain data availability and reliability. To ensure consistency with previous disclosures and maintain emissions trend comparability, Mapfre continues to calculate and report operational scope 3categories related to internal activities (Categories 1, 5, 6 and 7), despite their limited contribution. While Mapfre continues to prioritize resources on Category 15, the Group is also progressively consolidating and enhancing data coverage across additional Scope 3 categories for future integration into the inventory Based on the outcome of this analysis, Mapfre has classified this category as non-relevant since associated emissions represent less than 3% of the total value of its assets and the Scope 3 emissions in 2023.

Scope 3 category 14: Franchises

(7.5.1) Base year end

12/30/2022

(7.5.2) Base year emissions (metric tons CO2e)

0

(7.5.3) Methodological details

Mapfre consolidates its GHG emissions inventory under an operational control approach, whereby emissions from activities over which the Group has operational control are reported as direct (Scope 1) or indirect (Scopes 2 and 3) emissions. Accordingly, the organizational boundary is defined by the inventory of facilities under Mapfre's operational control in each country, and the reporting boundary corresponds to the emissions included in the consolidated GHG inventory. This significance analysis was conducted again in 2025 in line with GHG Protocol and ISO 14064, assessing all Categories based on potential quantitative magnitude, business

relevance and data availability. Category 15 was identified as dominant, representing approximately 99% of total scope 3 emissions and defining the overall scope 3 materiality profile. In contrast, remaining Categories 2, 3, 4, 8, 9, 10, 11, 12, 13 and 14 were assessed as not quantitatively significant due to their marginal contribution relative to Category 15 and are therefore not fully quantified, also reflecting limitations in value chain data availability and reliability. To ensure consistency with previous disclosures and maintain emissions trend comparability, Mapfre continues to calculate and report operational scope 3categories related to internal activities (Categories 1, 5, 6 and 7), despite their limited contribution. While Mapfre continues to prioritize resources on Category 15, the Group is also progressively consolidating and enhancing data coverage across additional Scope 3 categories for future integration into the inventory

Scope 3: Other (upstream)

(7.5.1) Base year end

12/30/2022

(7.5.2) Base year emissions (metric tons CO2e)

0

(7.5.3) Methodological details

Mapfre consolidates its GHG emissions inventory under an operational control approach, whereby emissions from activities over which the Group has operational control are reported as direct (Scope 1) or indirect (Scopes 2 and 3) emissions. Accordingly, the organizational boundary is defined by the inventory of facilities under Mapfre's operational control in each country, and the reporting boundary corresponds to the emissions included in the consolidated GHG inventory. This significance analysis was conducted again in 2025 in line with GHG Protocol and ISO 14064, assessing all Categories based on potential quantitative magnitude, business relevance and data availability. Category 15 was identified as dominant, representing approximately 99% of total scope 3 emissions and defining the overall scope 3 materiality profile. In contrast, remaining Categories 2, 3, 4, 8, 9, 10, 11, 12, 13 and 14 were assessed as not quantitatively significant due to their marginal contribution relative to Category 15 and are therefore not fully quantified, also reflecting limitations in value chain data availability and reliability. To ensure consistency with previous disclosures and maintain emissions trend comparability, Mapfre continues to calculate and report operational scope 3categories related to internal activities (Categories 1, 5, 6 and 7), despite their limited contribution. While Mapfre continues to prioritize resources on Category 15, the Group is also progressively consolidating and enhancing data coverage across additional Scope 3 categories for future integration into the inventory Since 2023, the Group has conducted an in-depth review of all applicable Scope 3 categories defined by the GHG Protocol. This category is deemed non-relevant for Mapfre, since there are not any other upstream emissions sources considered relevant.

Scope 3: Other (downstream)

(7.5.1) Base year end

12/30/2022

(7.5.2) Base year emissions (metric tons CO2e)

0

(7.5.3) Methodological details

Mapfre consolidates its GHG emissions inventory under an operational control approach, whereby emissions from activities over which the Group has operational control are reported as direct (Scope 1) or indirect (Scopes 2 and 3) emissions. Accordingly, the organizational boundary is defined by the inventory of facilities under Mapfre's operational control in each country, and the reporting boundary corresponds to the emissions included in the consolidated GHG inventory. Since 2023, the Group has conducted an in-depth review of all applicable Scope 3 categories defined by the GHG Protocol. This significance analysis was conducted again in 2025 in line with GHG Protocol and ISO 14064, assessing all Categories based on potential quantitative magnitude, business relevance and data availability. Category 15 was identified as dominant, representing approximately 99% of total scope 3 emissions and defining the overall scope 3 materiality profile. In contrast, remaining Categories 2, 3, 4, 8, 9, 10, 11, 12, 13 and 14 were assessed as not quantitatively significant due to their marginal contribution relative to Category 15 and are therefore not fully quantified, also reflecting limitations in value chain data availability and reliability. To ensure consistency with previous disclosures and maintain emissions trend comparability, Mapfre continues to calculate and report operational scope 3categories related to internal activities (Categories 1, 5, 6 and 7), despite their limited contribution. While Mapfre continues to prioritize resources on Category 15, the Group is also progressively consolidating and enhancing data coverage across additional Scope 3 categories for future integration into the inventory This category is deemed non-relevant for Mapfre, since there are not any other downstream emissions sources considered relevant.
[Fixed row]

(7.6) What were your organization’s gross global Scope 1 emissions in metric tons CO2e?

Reporting year

(7.6.1) Gross global Scope 1 emissions (metric tons CO2e)

10725

(7.6.3) Methodological details

The consolidation of greenhouse gas (GHG) emissions at Mapfre is carried out using an operational control approach, which includes all activities over which the company has operational control. The organizational boundary is defined through an inventory of facilities, and the reporting boundaries are determined by the emissions included in the GHG inventory. The emission factors used for the emissions calculation are provided by MITERD in Spain, in compliance with Royal Decree 2014/2025, and DEFRA. The calculation is based on data collected from the consumption of diesel C, propane, gasoline, LPG, and natural gas at the facilities, the fuel used by the vehicle fleet, and the consumption of refrigerants. All data are primary in terms of the units consumed. The methodology is aligned with the GHG Protocol, ensuring compliance with internationally recognized standards for greenhouse gas accounting and reporting.

[Fixed row]

(7.7) What were your organization’s gross global Scope 2 emissions in metric tons CO2e?

Reporting year

(7.7.1) Gross global Scope 2, location-based emissions (metric tons CO2e)

14194

(7.7.2) Gross global Scope 2, market-based emissions (metric tons CO2e)

1725

(7.7.4) Methodological details

The consolidation of greenhouse gas (GHG) emissions at Mapfre is carried out using an operational control approach, which includes all activities over which the company has operational control. The organizational boundary is defined through an inventory of facilities, and the reporting boundaries are determined by the emissions included in the GHG inventory. For location-based Scope 2 calculations, emissions are calculated using consumption in kWh and the most up-to-date emission factors available. Emission factors are sourced from official local agencies and the International Energy Agency. For market-based Scope 2 calculations, emissions are considered zero where electricity is covered by valid Energy Attribute Certificates (EACs). For power supply contracts within the European Union (Spain, Portugal, Italy and Germany), Guarantees of Origin (GOs) are used as EACs. For electricity supplies in all other countries, International Renewable Energy Certificates (iRECs) are used to certify the renewable origin of the electricity consumed. Where renewable electricity is not covered by valid EACs, emissions are calculated using consumption in kWh and the latest available emission factors. All the data are directly obtained from the invoices. The methodology is aligned with the GHG Protocol, ensuring compliance with internationally recognized standards for greenhouse gas accounting and reporting.
[Fixed row]

(7.8) Account for your organization’s gross global Scope 3 emissions, disclosing and explaining any exclusions.

Purchased goods and services

(7.8.1) Evaluation status

Select from:

☑ Not relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO2e)

868

(7.8.3) Emissions calculation methodology

Select all that apply

☑ Spend-based method

(7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

100

(7.8.6) Please explain

Mapfre conducted a scope 3 significance analysis in line with GHG Protocol and ISO 14064, assessing all Categories based on potential quantitative magnitude, business relevance and data availability. Category 15 was identified as dominant, representing approximately 99% of total scope 3 emissions and defining the overall scope 3 materiality profile. In contrast, remaining Categories 2, 3, 4, 8, 9, 10, 11, 12, 13 and 14 were assessed as not quantitatively significant due to their marginal contribution relative to Category 15 and are currently not fully quantified, also reflecting limitations in value chain data availability and reliability. To ensure consistency with previous disclosures & maintain emissions trend comparability, Mapfre continues to calculate and report operational scope 3 categories related to internal activities (Categories 1, 5, 6 and 7), despite their limited contribution. Mapfre prioritizes resources on Category 15 while progressively enhancing data coverage across other scope 3 categories The emission factors used to calculate emissions come from DEFRA. For the calculation, 100% of the global extract amount of all goods and services (paper and toner consumption) expenses has been taken as a basis, therefore all data are primary.

Capital goods

(7.8.1) Evaluation status

Select from:

☑ Not relevant, explanation provided

(7.8.5) Reason for this category not being relevant

Select from:

☑ Emissions estimated to be insignificant

(7.8.6) Please explain

Mapfre conducted a scope 3 significance analysis in line with GHG Protocol and ISO 14064, assessing all Categories based on potential quantitative magnitude, business relevance and data availability. Category 15 was identified as dominant, representing approximately 99% of total scope 3 emissions and defining the overall scope 3 materiality profile. Remaining Categories 2, 3, 4, 8, 9, 10, 11, 12, 13 and 14 were assessed as not quantitatively significant due to their marginal contribution relative to Category 15 and are currently not fully quantified, reflecting limitations in value chain data availability and reliability. Both the significance analysis and the calculations and estimates were verified during 2025 by the certification body AENOR, in accordance with the audit criteria of ISO 14064-3, based on the latest available information for 2024. The verification covered the Group's operations in the 18 countries certified under ISO 14064, represented 93% of the Group's total GHG emissions in 2025. Categories were classified as "Not relevant" where preliminary estimations, supported by internal data, proxies or external benchmarks, indicated a low material contribution, or where the activity was not applicable. Based on the outcome of this analysis, Mapfre has classified this category as non-relevant as its economic value and associated emissions represents less than 3% of total assets and Scope 3 emissions in 2025. Nevertheless, Mapfre is assessing data reliability and availability related with this category to identify potential sources of emissions, and evaluate their incorporation in the Inventory of Greenhouse Gases in subsequent years. Going forward, Mapfre prioritizes resources on Category 15 while progressively enhancing data coverage across other scope 3 categories while progressively improving data coverage across other categories, addressing identified data limitations through specific action plans to be implemented in coordination with the ISO 14064 body and aligned with CSRD requirements.

Fuel-and-energy-related activities (not included in Scope 1 or 2)

(7.8.1) Evaluation status

Select from:

☑ Not relevant, explanation provided

(7.8.5) Reason for this category not being relevant

Select from:

☑ Emissions covered under scope 1 or 2

(7.8.6) Please explain

Mapfre conducted a scope 3 significance analysis in line with GHG Protocol and ISO 14064, assessing all Categories based on potential quantitative magnitude, business relevance and data availability. Category 15 was identified as dominant, representing approximately 99% of total scope 3 emissions and defining the overall scope 3 materiality profile. Remaining Categories 2, 3, 4, 8, 9, 10, 11, 12, 13 and 14 were assessed as not quantitatively significant due to their marginal contribution relative to Category 15 and are currently not fully quantified, reflecting limitations in value chain data availability and reliability. Both the significance analysis and the calculations and estimates were verified during 2025 by the certification body AENOR, in accordance with the audit criteria of ISO 14064-3, based on the latest

available information for 2024. The verification covered the Group's operations in the 18 countries certified under ISO 14064, represented 93% of the Group's total GHG emissions in 2025. Categories were classified as "Not relevant" where preliminary estimations, supported by internal data, proxies or external benchmarks, indicated a low material contribution, or where the activity was not applicable. Based on the outcome of this analysis, as Mapfre's Scope 1 and Scope 2 emissions cover all the emissions related to the purchase and consumption of energy of Mapfre's activity, this category is deemed as non-relevant. Nevertheless, Mapfre is assessing data reliability and availability of data related with this category to identify potential sources of emissions, and evaluate their incorporation in the Inventory of Greenhouse Gases in subsequent years. Going forward, Mapfre prioritizes resources on Category 15 while progressively enhancing data coverage across other scope 3 categories while progressively improving data coverage across other categories, addressing identified data limitations through specific action plans to be implemented in coordination with the ISO 14064 body and aligned with CSRD requirements.

Upstream transportation and distribution

(7.8.1) Evaluation status

Select from:

☑ Not relevant, explanation provided

(7.8.5) Reason for this category not being relevant

Select from:

☑ Not applicable to our organization's activities

(7.8.6) Please explain

Mapfre conducted a scope 3 significance analysis in line with GHG Protocol and ISO 14064, assessing all Categories based on potential quantitative magnitude, business relevance and data availability. Category 15 was identified as dominant, representing approximately 99% of total scope 3 emissions and defining the overall scope 3 materiality profile. Remaining Categories 2, 3, 4, 8, 9, 10, 11, 12, 13 and 14 were assessed as not quantitatively significant due to their marginal contribution relative to Category 15 and are currently not fully quantified, reflecting limitations in value chain data availability and reliability. Both the significance analysis and the calculations and estimates were verified during 2025 by the certification body AENOR, in accordance with the audit criteria of ISO 14064-3, based on the latest available information for 2024. The verification covered the Group's operations in the 18 countries certified under ISO 14064, represented 93% of the Group's total GHG emissions in 2025. Categories were classified as "Not relevant" where preliminary estimations, supported by internal data, proxies or external benchmarks, indicated a low material contribution, or where the activity was not applicable. Based on the outcome of this analysis, Mapfre as an insurance company does not have any significant upstream distribution and transportation activity that would generate emissions in this category. Nevertheless, Mapfre is assessing data reliability and availability related with this category to identify potential sources of emissions, and evaluate their incorporation in the Inventory of Greenhouse Gases in subsequent years. Going forward, Mapfre prioritizes resources on Category 15 while progressively enhancing data coverage across other scope 3 categories while progressively improving data coverage across other categories, addressing identified data limitations through specific action plans to be implemented in coordination with the ISO 14064 body and aligned with CSRD requirements.

Waste generated in operations

(7.8.1) Evaluation status

Select from:

☑ Not relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO2e)

26

(7.8.3) Emissions calculation methodology

Select all that apply

☑ Waste-type-specific method

(7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

100

(7.8.6) Please explain

Mapfre conducted a scope 3 significance analysis in line with GHG Protocol and ISO 14064, assessing all Categories based on potential quantitative magnitude, business relevance and data availability. Category 15 was identified as dominant, representing approximately 99% of total scope 3 emissions and defining the overall scope 3 materiality profile. In contrast, remaining Categories 2, 3, 4, 8, 9, 10, 11, 12, 13 and 14 were assessed as not quantitatively significant due to their marginal contribution relative to Category 15 and are currently not fully quantified, also reflecting limitations in value chain data availability and reliability. To ensure consistency with previous disclosures & maintain emissions trend comparability, Mapfre continues to calculate and report operational scope 3 categories related to internal activities (Categories 1, 5, 6 and 7), despite their limited contribution. Mapfre prioritizes resources on Category 15 while progressively enhancing data coverage across other scope 3 categories. The emission factors used to calculate emissions come from DEFRA and ECOINVENT. Emissions are calculated using waste in kg and the corresponding emission factors. All data are primary in terms of waste generated. Paper, toner and fluorescent waste are included.

Business travel

(7.8.1) Evaluation status

Select from:

☑ Relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO2e)

8598

(7.8.3) Emissions calculation methodology

Select all that apply

☑ Distance-based method

☑ Other, please specify :Average data method

(7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

100

(7.8.6) Please explain

Mapfre conducted a scope 3 significance analysis in line with GHG Protocol and ISO 14064, assessing all Categories based on potential quantitative magnitude, business relevance and data availability. Category 15 was identified as dominant, representing approximately 99% of total scope 3 emissions and defining the overall scope 3 materiality profile. In contrast, remaining Categories 2, 3, 4, 8, 9, 10, 11, 12, 13 and 14 were assessed as not quantitatively significant due to their marginal contribution relative to Category 15 and are currently not fully quantified, also reflecting limitations in value chain data availability and reliability. To ensure consistency with previous disclosures & maintain emissions trend comparability, Mapfre continues to calculate and report operational scope 3 categories related to internal activities (Categories 1, 5, 6 and 7), despite their limited contribution. Mapfre prioritizes resources on Category 15 while progressively enhancing data coverage across other scope 3 categories. The emission factors used to calculate emissions come from DEFRA. For the calculation, travel linked to the organization's activity has been taken into account when the means of transport is not owned by the organization, and to do so, the km of each mode of transportation used are specified: plane, train, bus or workforce owned car. All the data are primary in terms of the routes to and from and tools are used, such as the International Civil Aviation Organization (ICAO), to define the km traveled.

Employee commuting

(7.8.1) Evaluation status

Select from:

☑ Relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO2e)

32098

(7.8.3) Emissions calculation methodology

Select all that apply

☑ Distance-based method

☑ Other, please specify :Hybrid method, and To calculate commuting's carbon footprint, Mapfre launches a survey to 100% of employees asking about their mobility habits.

(7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

100

(7.8.6) Please explain

Mapfre conducted a scope 3 significance analysis in line with GHG Protocol and ISO 14064, assessing all Categories based on potential quantitative magnitude, business relevance and data availability. Category 15 was identified as dominant, representing approximately 99% of total scope 3 emissions and defining the overall scope 3 materiality profile. In contrast, remaining Categories 2, 3, 4, 8, 9, 10, 11, 12, 13 and 14 were assessed as not quantitatively significant due to their marginal contribution relative to Category 15 and are currently not fully quantified, also reflecting limitations in value chain data availability and reliability. To ensure consistency with previous disclosures & maintain emissions trend comparability, Mapfre continues to calculate and report operational scope 3 categories related to internal activities (Categories 1, 5, 6 and 7), despite their limited contribution. Mapfre prioritizes resources on Category 15 while progressively enhancing data coverage across other scope 3 categories. The emission factors used to calculate emissions come from DEFRA. For the calculation, the responses obtained in the company's mobility survey were extrapolated to 100% of employees. This extrapolation results in the daily travel model by country and the annual kilometers traveled by employees to go to the workplace.

Upstream leased assets

(7.8.1) Evaluation status

Select from:

☑ Not relevant, explanation provided

(7.8.5) Reason for this category not being relevant

Select from:

☑ Emissions estimated to be insignificant

(7.8.6) Please explain

Mapfre conducted a scope 3 significance analysis in line with GHG Protocol and ISO 14064, assessing all Categories based on potential quantitative magnitude, business relevance and data availability. Category 15 was identified as dominant, representing approximately 99% of total scope 3 emissions and defining the overall scope 3 materiality profile. Remaining Categories 2, 3, 4, 8, 9, 10, 11, 12, 13 and 14 were assessed as not quantitatively significant due to their marginal contribution relative to Category 15 and are currently not fully quantified, reflecting limitations in value chain data availability and reliability. Both the significance analysis and the calculations and estimates were verified during 2025 by the certification body AENOR, in accordance with the audit criteria of ISO 14064-3, based on the latest available information for 2024. The verification covered the Group's operations in the 18 countries certified under ISO 14064, represented 93% of the Group's total GHG emissions in 2025. Categories were classified as "Not relevant" where preliminary estimations, supported by internal data, proxies or external benchmarks, indicated a low material contribution, or where the activity was not applicable. Based on the outcome of this analysis, Mapfre has classified this category as non-relevant as its economic value and associated emissions represents less than 3% of total assets and Scope 3 emissions in 2025. Nevertheless, Mapfre is assessing reliability and availability related with this category to identify potential sources of emissions, and evaluate their incorporation in the Inventory of Greenhouse Gases in subsequent years. Going forward, Mapfre prioritizes resources on Category 15 while progressively enhancing data coverage across other scope 3 categories while progressively improving data coverage across other categories, addressing identified data limitations through specific action plans to be implemented in coordination with the ISO 14064 body and aligned with CSRD requirements.

Downstream transportation and distribution

(7.8.1) Evaluation status

Select from:

☑ Not relevant, explanation provided

(7.8.5) Reason for this category not being relevant

Select from:

☑ Not applicable to our organization's activities

(7.8.6) Please explain

Mapfre conducted a scope 3 significance analysis in line with GHG Protocol and ISO 14064, assessing all Categories based on potential quantitative magnitude, business relevance and data availability. Category 15 was identified as dominant, representing approximately 99% of total scope 3 emissions and defining the overall scope 3 materiality profile. Remaining Categories 2, 3, 4, 8, 9, 10, 11, 12, 13 and 14 were assessed as not quantitatively significant due to their marginal contribution relative to Category 15 and are currently not fully quantified, reflecting limitations in value chain data availability and reliability. Both the significance analysis and the

calculations and estimates were verified during 2025 by the certification body AENOR, in accordance with the audit criteria of ISO 14064-3, based on the latest available information for 2024. The verification covered the Group's operations in the 18 countries certified under ISO 14064, represented 93% of the Group's total GHG emissions in 2025. Categories were classified as "Not relevant" where preliminary estimations, supported by internal data, proxies or external benchmarks, indicated a low material contribution, or where the activity was not applicable. Based on the outcome of this analysis, Mapfre as an insurance company provides services and does not have any manufacturing activities. Nevertheless, Mapfre is assessing data reliability and availability related with this category to identify potential sources of emissions, and evaluate their incorporation in the Inventory of Greenhouse Gases in subsequent years. Going forward, Mapfre prioritizes resources on Category 15 while progressively enhancing data coverage across other scope 3 categories while progressively improving data coverage across other categories, addressing identified data limitations through specific action plans to be implemented in coordination with the ISO 14064 body and aligned with CSRD requirements.

Processing of sold products

(7.8.1) Evaluation status

Select from:

☑ Not relevant, explanation provided

(7.8.5) Reason for this category not being relevant

Select from:

☑ Not applicable to our organization's activities

(7.8.6) Please explain

Mapfre conducted a scope 3 significance analysis in line with GHG Protocol and ISO 14064, assessing all Categories based on potential quantitative magnitude, business relevance and data availability. Category 15 was identified as dominant, representing approximately 99% of total scope 3 emissions and defining the overall scope 3 materiality profile. Remaining Categories 2, 3, 4, 8, 9, 10, 11, 12, 13 and 14 were assessed as not quantitatively significant due to their marginal contribution relative to Category 15 and are currently not fully quantified, reflecting limitations in value chain data availability and reliability. Both the significance analysis and the calculations and estimates were verified during 2025 by the certification body AENOR, in accordance with the audit criteria of ISO 14064-3, based on the latest available information for 2024. The verification covered the Group's operations in the 18 countries certified under ISO 14064, represented 93% of the Group's total GHG emissions in 2025. Categories were classified as "Not relevant" where preliminary estimations, supported by internal data, proxies or external benchmarks, indicated a low material contribution, or where the activity was not applicable. Based on the outcome of this analysis, Mapfre as an insurance company does not process sold products, thus their associated emissions are not relevant. Nevertheless, Mapfre is assessing data reliability and availability related with this category to identify potential sources of emissions, and evaluate their incorporation in the Inventory of Greenhouse Gases in subsequent years. Going forward, Mapfre prioritizes resources on Category 15 while progressively enhancing data coverage across other scope 3 categories while progressively improving data coverage across other categories, addressing identified data limitations through specific action plans to be implemented in coordination with the ISO 14064 body and aligned with CSRD requirements.

Use of sold products

(7.8.1) Evaluation status

Select from:

☑ Not relevant, explanation provided

(7.8.5) Reason for this category not being relevant

Select from:

☑ Not applicable to our organization’s activities

(7.8.6) Please explain

Mapfre conducted a scope 3 significance analysis in line with GHG Protocol and ISO 14064, assessing all Categories based on potential quantitative magnitude, business relevance and data availability. Category 15 was identified as dominant, representing approximately 99% of total scope 3 emissions and defining the overall scope 3 materiality profile. Remaining Categories 2, 3, 4, 8, 9, 10, 11, 12, 13 and 14 were assessed as not quantitatively significant due to their marginal contribution relative to Category 15 and are currently not fully quantified, reflecting limitations in value chain data availability and reliability. Both the significance analysis and the calculations and estimates were verified during 2025 by the certification body AENOR, in accordance with the audit criteria of ISO 14064-3, based on the latest available information for 2024. The verification covered the Group’s operations in the 18 countries certified under ISO 14064, represented 93% of the Group's total GHG emissions in 2025. Categories were classified as “Not relevant” where preliminary estimations, supported by internal data, proxies or external benchmarks, indicated a low material contribution, or where the activity was not applicable. Based on the outcome of this analysis, Mapfre as an insurance company does not process sold products, thus their associated emissions are not relevant. Nevertheless, Mapfre is assessing data reliability and availability related with this category to identify potential sources of emissions, and evaluate their incorporation in the Inventory of Greenhouse Gases in subsequent years. Going forward, Mapfre prioritizes resources on Category 15 while progressively enhancing data coverage across other scope 3 categories while progressively improving data coverage across other categories, addressing identified data limitations through specific action plans to be implemented in coordination with the ISO 14064 body and aligned with CSRD requirements.

End of life treatment of sold products

(7.8.1) Evaluation status

Select from:

☑ Not relevant, explanation provided

(7.8.5) Reason for this category not being relevant

Select from:

☑ Not applicable to our organization’s activities

(7.8.6) Please explain

Mapfre conducted a scope 3 significance analysis in line with GHG Protocol and ISO 14064, assessing all Categories based on potential quantitative magnitude, business relevance and data availability. Category 15 was identified as dominant, representing approximately 99% of total scope 3 emissions and defining the overall scope 3 materiality profile. Remaining Categories 2, 3, 4, 8, 9, 10, 11, 12, 13 and 14 were assessed as not quantitatively significant due to their marginal contribution relative to Category 15 and are currently not fully quantified, reflecting limitations in value chain data availability and reliability. Both the significance analysis and the calculations and estimates were verified during 2025 by the certification body AENOR, in accordance with the audit criteria of ISO 14064-3, based on the latest available information for 2024. The verification covered the Group’s operations in the 18 countries certified under ISO 14064, represented 93% of the Group's total GHG emissions in 2025. Categories were classified as “Not relevant” where preliminary estimations, supported by internal data, proxies or external benchmarks, indicated a low material contribution, or where the activity was not applicable. Based on the outcome of this analysis, Mapfre as an insurance company does not sell products but provides financial services and therefore it does not have relevant emissions associated with their end-of-life treatment. Nevertheless, Mapfre is assessing data reliability and availability of data related with this category to identify potential sources of emissions, and evaluate their incorporation in the Inventory of Greenhouse Gases in subsequent years. Going forward, Mapfre prioritizes resources on Category 15 while progressively enhancing data coverage across other scope 3 categories while progressively improving data coverage across other categories, addressing identified data limitations through specific action plans to be implemented in coordination with the ISO 14064 body and aligned with CSRD requirements.

Downstream leased assets

(7.8.1) Evaluation status

Select from:

☑ Not relevant, explanation provided

(7.8.5) Reason for this category not being relevant

Select from:

☑ Emissions estimated to be insignificant

(7.8.6) Please explain

Mapfre conducted a scope 3 significance analysis in line with GHG Protocol and ISO 14064, assessing all Categories based on potential quantitative magnitude, business relevance and data availability. Category 15 was identified as dominant, representing approximately 99% of total scope 3 emissions and defining the overall scope 3 materiality profile. Remaining Categories 2, 3, 4, 8, 9, 10, 11, 12, 13 and 14 were assessed as not quantitatively significant due to their marginal contribution relative to Category 15 and are currently not fully quantified, reflecting limitations in value chain data availability and reliability. Both the significance analysis and the

calculations and estimates were verified during 2025 by the certification body AENOR, in accordance with the audit criteria of ISO 14064-3, based on the latest available information for 2024. The verification covered the Group's operations in the 18 countries certified under ISO 14064, represented 93% of the Group's total GHG emissions in 2025. Categories were classified as "Not relevant" where preliminary estimations, supported by internal data, proxies or external benchmarks, indicated a low material contribution, or where the activity was not applicable. Based on the outcome of this analysis, Mapfre has classified this category as non-relevant as its economic value and associated emissions represents less than 3% of total assets and Scope 3 emissions in 2025. Nevertheless, Mapfre is assessing data reliability and availability related with this category to identify potential sources of emissions, and evaluate their incorporation in the Inventory of Greenhouse Gases in subsequent years. Going forward, Mapfre prioritizes resources on Category 15 while progressively enhancing data coverage across other scope 3 categories while progressively improving data coverage across other categories, addressing identified data limitations through specific action plans to be implemented in coordination with the ISO 14064 body and aligned with CSRD requirements.

Franchises

(7.8.1) Evaluation status

Select from:

☑ Not relevant, explanation provided

(7.8.5) Reason for this category not being relevant

Select from:

☑ Not applicable to our organization's activities

(7.8.6) Please explain

Mapfre conducted a scope 3 significance analysis in line with GHG Protocol and ISO 14064, assessing all Categories based on potential quantitative magnitude, business relevance and data availability. Category 15 was identified as dominant, representing approximately 99% of total scope 3 emissions and defining the overall scope 3 materiality profile. Remaining Categories 2, 3, 4, 8, 9, 10, 11, 12, 13 and 14 were assessed as not quantitatively significant due to their marginal contribution relative to Category 15 and are currently not fully quantified, reflecting limitations in value chain data availability and reliability. Both the significance analysis and the calculations and estimates were verified during 2025 by the certification body AENOR, in accordance with the audit criteria of ISO 14064-3, based on the latest available information for 2024. The verification covered the Group's operations in the 18 countries certified under ISO 14064, represented 93% of the Group's total GHG emissions in 2025. Categories were classified as "Not relevant" where preliminary estimations, supported by internal data, proxies or external benchmarks, indicated a low material contribution, or where the activity was not applicable. Based on the outcome of this analysis, Mapfre as an insurance company does not process sold products, thus their associated emissions are not relevant. Nevertheless, Mapfre is assessing data reliability and availability related with this category to identify potential sources of emissions, and evaluate their incorporation in the Inventory of Greenhouse Gases in subsequent years. Going forward, Mapfre prioritizes resources on Category 15 while progressively enhancing data coverage across other scope 3 categories while progressively improving data coverage across other categories, addressing identified data limitations through specific action plans to be implemented in coordination with the ISO 14064 body and aligned with CSRD requirements.

Other (upstream)

(7.8.1) Evaluation status

Select from:

☑ Not relevant, explanation provided

(7.8.5) Reason for this category not being relevant

Select from:

☑ Not applicable to our organization’s activities

(7.8.6) Please explain

Categories were classified as “Not relevant” where preliminary estimations, supported by internal data, proxies or external benchmarks, indicated a low material contribution, or where the activity was not applicable. Based on the outcome of this analysis, Mapfre has classified this category as not applicable, as no other upstream emission sources are considered relevant. Nevertheless, Mapfre is assessing data reliability and availability of data related with this category to identify potential sources of emissions, and evaluate their incorporation in the Inventory of Greenhouse Gases in subsequent years. Going forward, Mapfre prioritizes resources on Category 15 while progressively enhancing data coverage across other scope 3 categories while progressively improving data coverage across other categories, addressing identified data limitations through specific action plans to be implemented in coordination with the ISO 14064 body and aligned with CSRD requirements.

Other (downstream)

(7.8.1) Evaluation status

Select from:

☑ Not relevant, explanation provided

(7.8.5) Reason for this category not being relevant

Select from:

☑ Not applicable to our organization’s activities

(7.8.6) Please explain

Categories were classified as “Not relevant” where preliminary estimations, supported by internal data, proxies or external benchmarks, indicated a low material contribution, or where the activity was not applicable. Based on the outcome of this analysis, Mapfre has classified this category as not applicable, as no other downstream emission sources are considered relevant. Nevertheless, Mapfre is assessing data reliability and availability related with this category to identify potential sources of emissions, and evaluate their incorporation in the Inventory of Greenhouse Gases in subsequent years. Going forward, Mapfre prioritizes resources on Category 15 while progressively enhancing data coverage across other scope 3 categories while progressively improving data coverage across other categories, addressing identified data limitations through specific action plans to be implemented in coordination with the ISO 14064 body and aligned with CSRD requirements. [Fixed row]

(7.8.1) Disclose or restate your Scope 3 emissions data for previous years.

Past year 1

(7.8.1.1) End date

12/30/2024

(7.8.1.2) Scope 3: Purchased goods and services (metric tons CO2e)

955

(7.8.1.3) Scope 3: Capital goods (metric tons CO2e)

0

(7.8.1.4) Scope 3: Fuel and energy-related activities (not included in Scopes 1 or 2) (metric tons CO2e)

0

(7.8.1.5) Scope 3: Upstream transportation and distribution (metric tons CO2e)

0

(7.8.1.6) Scope 3: Waste generated in operations (metric tons CO2e)

96

(7.8.1.7) Scope 3: Business travel (metric tons CO2e)

7863

(7.8.1.8) Scope 3: Employee commuting (metric tons CO2e)

34731

(7.8.1.9) Scope 3: Upstream leased assets (metric tons CO2e)

0

(7.8.1.10) Scope 3: Downstream transportation and distribution (metric tons CO2e)

0

(7.8.1.11) Scope 3: Processing of sold products (metric tons CO2e)

0

(7.8.1.12) Scope 3: Use of sold products (metric tons CO2e)

0

(7.8.1.13) Scope 3: End of life treatment of sold products (metric tons CO2e)

0

(7.8.1.14) Scope 3: Downstream leased assets (metric tons CO2e)

0

(7.8.1.15) Scope 3: Franchises (metric tons CO2e)

0

(7.8.1.17) Scope 3: Other (upstream) (metric tons CO2e)

0

(7.8.1.18) Scope 3: Other (downstream) (metric tons CO2e)

0

(7.8.1.19) Comment

The operational internal Scope 3 emissions inventory has been corrected, as in 2024 emissions from public bus commuting were inadvertently excluded from the commuting calculation. Corrected figure: 43,050 tCO2eq and figure reported in 2024: 39,035 tCO2eq. The total internal operational emissions have also been updated (figure published in 2024: 52,886 tCO2eq) to the corrected figure: 56,901 tCO2eq.
[Fixed row]

(7.9) Indicate the verification/assurance status that applies to your reported emissions.

	Verification/assurance status
Scope 1	*Select from:* ☑ Third-party verification or assurance process in place
Scope 2 (location-based or market-based)	*Select from:* ☑ Third-party verification or assurance process in place
Scope 3	*Select from:* ☑ Third-party verification or assurance process in place

[Fixed row]

(7.9.1) Provide further details of the verification/assurance undertaken for your Scope 1 emissions, and attach the relevant statements.

Row 1

(7.9.1.1) Verification or assurance cycle in place

Select from:

☑ Annual process

(7.9.1.2) Status in the current reporting year

Select from:

☑ Complete

(7.9.1.3) Type of verification or assurance

Select from:

☑ Limited assurance

(7.9.1.4) Attach the statement

Consolidated Annual Report 2025 MApfre - Final Version.pdf

(7.9.1.5) Page/section reference

The assurance report covering the Consolidated Non-Financial Information Statement and Sustainability Reporting is on p. 452-458 of the pdf. On p. 453 of the pdf, it states that the verification covers the information in the table "Appendix II. Index of contents required by Law 11/2018 and CSRD" (p. 447–451 of the pdf). "Important elements regarding greenhouse gas emissions generated," reported under framework E1-6, includes the Scope 1 emissions indicator starting on p. 316 of the pdf.

(7.9.1.6) Relevant standard

Select all that apply

☑ European Sustainability Reporting Standards (ESRS)

(7.9.1.7) Proportion of reported emissions verified (%)

100

[Add row]

(7.9.2) Provide further details of the verification/assurance undertaken for your Scope 2 emissions and attach the relevant statements.

Row 1

(7.9.2.1) Scope 2 approach

Select from:
☑ Scope 2 location-based

(7.9.2.2) Verification or assurance cycle in place

Select from:
☑ Annual process

(7.9.2.3) Status in the current reporting year

Select from:
☑ Complete

(7.9.2.4) Type of verification or assurance

Select from:
☑ Limited assurance

(7.9.2.5) Attach the statement

Consolidated Annual Report 2025 MApfre - Final Version.pdf

(7.9.2.6) Page/ section reference

The assurance report covering the Consolidated Non-Financial Information Statement and Sustainability Reporting is on p. 452-458 of the pdf. On p. 453 of the pdf, it states that the verification covers the information in the table "Appendix II. Index of contents required by Law 11/2018 and CSRD" (p. 447–451 of the pdf). "Important elements regarding greenhouse gas emissions generated," reported under framework E1-6, includes the Scope 1 emissions indicator starting on p. 316 of the pdf.

(7.9.2.7) Relevant standard

Select all that apply

☑ European Sustainability Reporting Standards (ESRS)

(7.9.2.8) Proportion of reported emissions verified (%)

100

Row 2

(7.9.2.1) Scope 2 approach

Select from:

☑ Scope 2 market-based

(7.9.2.2) Verification or assurance cycle in place

Select from:

☑ Annual process

(7.9.2.3) Status in the current reporting year

Select from:

☑ Complete

(7.9.2.4) Type of verification or assurance

Select from:

☑ Limited assurance

(7.9.2.5) Attach the statement

Consolidated Annual Report 2025 MApfre - Final Version.pdf

(7.9.2.6) Page/ section reference

The assurance report covering the Consolidated Non-Financial Information Statement and Sustainability Reporting is on p. 452-458 of the pdf. On p. 453 of the pdf, it states that the verification covers the information in the table “Appendix II. Index of contents required by Law 11/2018 and CSRD” (p. 447–451 of the pdf). “Important elements regarding greenhouse gas emissions generated,” reported under framework E1-6, includes the Scope 1 emissions indicator starting on p. 316 of the pdf.

(7.9.2.7) Relevant standard

Select all that apply

☑ European Sustainability Reporting Standards (ESRS)

(7.9.2.8) Proportion of reported emissions verified (%)

100
[Add row]

(7.9.3) Provide further details of the verification/assurance undertaken for your Scope 3 emissions and attach the relevant statements.

Row 1

(7.9.3.1) Scope 3 category

Select all that apply

☑ Scope 3: Purchased goods and services

☑ Scope 3: Waste generated in operations

☑ Scope 3: Business travel

☑ Scope 3: Employee commuting

☑ Scope 3: Investments

(7.9.3.2) Verification or assurance cycle in place

Select from:

☑ Annual process

(7.9.3.3) Status in the current reporting year

Select from:

☑ Complete

(7.9.3.4) Type of verification or assurance

Select from:

☑ Limited assurance

(7.9.3.5) Attach the statement

Consolidated Annual Report 2025 MApfre - Final Version.pdf

(7.9.3.6) Page/section reference

The assurance report covering the Consolidated Non-Financial Information Statement and Sustainability Reporting is on p. 452-458 of the pdf. On p. 453 of the pdf, it states that the verification covers the information in the table "Appendix II. Index of contents required by Law 11/2018 and CSRD" (p. 447–451 of the pdf). "Important elements regarding greenhouse gas emissions generated," reported under framework E1-6, includes the Scope 1 emissions indicator starting on p. 316 of the pdf.

(7.9.3.7) Relevant standard

Select all that apply

☑ European Sustainability Reporting Standards (ESRS)

(7.9.3.8) Proportion of selected emissions categories verified (%)

100

(7.9.3.9) Proportion of total reported scope 3 emissions verified (%)

100
[Add row]

(7.10) How do your gross global emissions (Scope 1 and 2 combined) for the reporting year compare to those of the previous reporting year?

Select from:
☑ Decreased

(7.10.1) Identify the reasons for any change in your gross global emissions (Scope 1 and 2 combined), and for each of them specify how your emissions compare to the previous year.

Change in renewable energy consumption

(7.10.1.1) Change in emissions (metric tons CO2e)

2948

(7.10.1.2) Direction of change in emissions

Select from:
☑ Decreased

(7.10.1.3) Emissions value (percentage)

20.91

(7.10.1.4) Please explain calculation

*In 2025, the purchase of green electricity through new 100% renewable energy contracts in Colombia, Italy, Malta, Panama and the Dominican Republic reduced Scope 2 emissions by 2,157 tCO_2e. With the addition of these countries, 89% of the electricity purchased by Mapfre came from renewable sources, avoiding more than 12,000 tCO_2e emissions and reducing the projected Scope 2 carbon footprint by 57%. The installation of 831 new photovoltaic panels at sites in the Dominican Republic, Panama, Spain and Portugal, together with existing photovoltaic installations in Mexico, Italy, Peru and Malta, reduced electricity consumption by 3.47 GWh and avoided 791 tCO_2e emissions in 2025. This total reduction represents 20,91% (2,948/14,098*100). Please note 14,098 tCO2e refers to the sum of Scope 1*

(10,192) and Scope 2 market-based (3,906) emissions in 2024, as required by CDP guidance. The figure of 2,948 tCO2e includes reductions from renewable electricity contracts (2,157 tCO2e) and photovoltaic self-consumption (791 tCO2e).

Other emissions reduction activities

(7.10.1.1) Change in emissions (metric tons CO2e)

664

(7.10.1.2) Direction of change in emissions

Select from:

☑ Decreased

(7.10.1.3) Emissions value (percentage)

4.71

(7.10.1.4) Please explain calculation

*In 2025, as part of the decarbonisation plan, Mapfre continued the space optimisation initiatives, the replacement of fossil fuel boilers with electric boilers, and improvements in heating operations reduced natural gas consumption by approximately 125,000 m³ compared to 2022, avoiding 233 tCO_2e emissions. Energy efficiency projects, including space optimisation and upgrades to air conditioning and lighting systems at Mapfre sites in the USA, Spain, Chile, Italy, Germany, Colombia, Malta, Peru, Venezuela, Puerto Rico and Panama, further reduced energy consumption by 3.14 GWh and avoided 431 tCO_2e emissions. The total emissions reduction from these initiatives amounts to 664 tCO2e, which represents 4.71% of Mapfre's total Scope 1 and 2 (market-based) emissions in 2024 (664/14,098*100). Please note 14,098 tCO2e refers to the sum of Scope 1 (10,192) and Scope 2 market-based (3,906) emissions in 2024, as required by CDP guidance.*

Divestment

(7.10.1.1) Change in emissions (metric tons CO2e)

0

(7.10.1.2) Direction of change in emissions

Select from:

☑ No change

(7.10.1.3) Emissions value (percentage)

0

(7.10.1.4) Please explain calculation

No change

Acquisitions

(7.10.1.1) Change in emissions (metric tons CO2e)

0

(7.10.1.2) Direction of change in emissions

Select from:

☑ No change

(7.10.1.3) Emissions value (percentage)

0

(7.10.1.4) Please explain calculation

No change

Mergers

(7.10.1.1) Change in emissions (metric tons CO2e)

0

(7.10.1.2) Direction of change in emissions

Select from:

☑ No change

(7.10.1.3) Emissions value (percentage)

0

(7.10.1.4) Please explain calculation

No change

Change in output

(7.10.1.1) Change in emissions (metric tons CO2e)

0

(7.10.1.2) Direction of change in emissions

Select from:

☑ No change

(7.10.1.3) Emissions value (percentage)

0

(7.10.1.4) Please explain calculation

No change

Change in methodology

(7.10.1.1) Change in emissions (metric tons CO2e)

0

(7.10.1.2) Direction of change in emissions

Select from:
☑ No change

(7.10.1.3) Emissions value (percentage)

0

(7.10.1.4) Please explain calculation

No change

Change in boundary

(7.10.1.1) Change in emissions (metric tons CO2e)

121.69

(7.10.1.2) Direction of change in emissions

Select from:
☑ Increased

(7.10.1.3) Emissions value (percentage)

0.86

(7.10.1.4) Please explain calculation

In 2025, Mapfre adjusted its operational control perimeter to align it with the Group's consolidated financial reporting perimeter in accordance with CSRD reporting requirements. This review ensured the inclusion within the environmental reporting boundary of all parent companies, subsidiaries, associated companies and joint ventures in which the Group holds 51% or more ownership. As a result of this assessment, HOSPITAL GENERAL M.D.S (Panama) was incorporated into the 2025 carbon inventory. This entity employs 92 people, representing approximately 0.3% of the Group's total workforce, and its inclusion led to an increase in the Group's

2025 carbon footprint. The Group's Scope 1 and 2 emissions in 2025 amounted to 24,919 tCO_2e, compared with 25,809 tCO_2e in 2024. However, the inclusion of HOSPITAL GENERAL M.D.S (Panama) increased the 2025 carbon footprint by 121.69 tCO_2e. This increase corresponds exclusively to the emissions attributable to the newly incorporated entity and reflects the impact of the perimeter expansion rather than changes in the Group's underlying operational emissions.

Change in physical operating conditions

(7.10.1.1) Change in emissions (metric tons CO2e)

0

(7.10.1.2) Direction of change in emissions

Select from:

☑ No change

(7.10.1.3) Emissions value (percentage)

0

(7.10.1.4) Please explain calculation

No change

Unidentified

(7.10.1.1) Change in emissions (metric tons CO2e)

0

(7.10.1.2) Direction of change in emissions

Select from:

☑ No change

(7.10.1.3) Emissions value (percentage)

0

(7.10.1.4) Please explain calculation

No change

Other

(7.10.1.1) Change in emissions (metric tons CO2e)

0

(7.10.1.2) Direction of change in emissions

Select from:
☑ No change

(7.10.1.3) Emissions value (percentage)

0

(7.10.1.4) Please explain calculation

No change
[Fixed row]

(7.10.2) Are your emissions performance calculations in 7.10 and 7.10.1 based on a location-based Scope 2 emissions figure or a market-based Scope 2 emissions figure?

Select from:
☑ Market-based

(7.12) Does your organization have significant land sector activities in its operations or value chain?

	Agriculture, forestry or other land sector activities	Specify the reason for no significant activities
	Select from: ☑ No, explanation provided	*Select from:* ☑ No relevant activities identified

[Fixed row]

(7.13) Does your organization choose to account for and report technological CO2 removals or captured CO2 with geologic storage, or have you done so in previous years?

	Technological CO2 removals or captured CO2 with geologic storage in the reporting year	Specify the reason for no technological CO2 removals or captured CO2 with geological storage in the reporting year	Technological CO2 removals or captured CO2 with geologic storage were accounted for and reported in previous years
	Select from: ☑ No, explanation provided	*Select from:* ☑ No relevant activities identified	*Select from:* ☑ No

[Fixed row]

(7.23) Is your organization able to break down your emissions data for any of the subsidiaries included in your CDP response?

Select from:
☑ No

(7.26) Allocate your emissions to your customers listed below according to the goods or services you have sold them in this reporting period.

	Requesting member
Row 1	*Select from:* ☑ Experian Group

[Add row]

(7.27) What are the challenges in allocating emissions to different customers, and what would help you to overcome these challenges?

Row 1

(7.27.1) Allocation challenges

Select from:

☑ Managing the different emission factors of diverse and numerous geographies makes calculating total footprint difficult

(7.27.2) Please explain what would help you overcome these challenges

Allocating emissions to different customers is complex due to the lack of comprehensive global databases. Such databases would need to include detailed emissions data, emission factors, and sector- or geography-specific methodologies. Without these, it is difficult to ensure accuracy and consistency in emissions allocation.
[Add row]

(7.28) Do you plan to develop your capabilities to allocate emissions to your customers in the future?

(7.28.1) Do you plan to develop your capabilities to allocate emissions to your customers in the future?

Select from:

☑ Yes

(7.28.2) Describe how you plan to develop your capabilities

In 2022, Mapfre set itself the objective of being a net-zero company in its insurance and reinsurance underwriting portfolios by 2050. This commitment has made Mapfre even more demanding when it comes to sustainability, such that the company is working to establish, in the short term, underwriting criteria to make a significant impact in terms of emissions while defining decarbonization commitments with its most relevant clients and promoting agreements and developing products and services that promote the reduction of greenhouse gas emissions in its portfolio. In 2025, the company continued to advance its methodology for calculating the carbon footprint of the underwriting portfolio. This methodology is based on a materiality approach that considers the availability of calculation methodologies by business line, sector carbon intensity, business relevance and data availability. Over the coming years, Mapfre will define the calculation scope and prepare an initial footprint estimate for that scope, while also working on the establishment of the corresponding portfolio decarbonization targets.
[Fixed row]

(7.29) What percentage of your total operational spend in the reporting year was on energy?

Select from:
☑ More than 5% but less than or equal to 10%

(7.30) Select which energy-related activities your organization has undertaken.

	Indicate whether your organization undertook this energy-related activity in the reporting year
Consumption of fuel (excluding feedstocks)	*Select from:* ☑ Yes
Consumption of purchased or acquired electricity	*Select from:* ☑ Yes
Consumption of purchased or acquired heat	*Select from:* ☑ No
Consumption of purchased or acquired steam	*Select from:*

	Indicate whether your organization undertook this energy-related activity in the reporting year
	☑ No
Consumption of purchased or acquired cooling	*Select from:* ☑ No
Generation of electricity, heat, steam, or cooling	*Select from:* ☑ Yes

[Fixed row]

(7.30.1) Report your organization’s energy consumption totals (excluding feedstocks) in MWh.

Consumption of fuel (excluding feedstock)

(7.30.1.1) Heating value

Select from:
☑ LHV (lower heating value)

(7.30.1.2) MWh from renewable sources

0

(7.30.1.3) MWh from non-renewable sources

42301

(7.30.1.5) Total (renewable + non-renewable) MWh

42301.00

Consumption of purchased or acquired electricity

(7.30.1.2) MWh from renewable sources

66832

(7.30.1.3) MWh from non-renewable sources

2610

(7.30.1.4) MWh from non-renewable zero or near-zero emission sources

213

(7.30.1.5) Total (renewable + non-renewable) MWh

69442.00

Consumption of self-generated non-fuel renewable energy

(7.30.1.2) MWh from renewable sources

4122

(7.30.1.5) Total (renewable + non-renewable) MWh

4122.00

Total energy consumption

(7.30.1.2) MWh from renewable sources

70954

(7.30.1.3) MWh from non-renewable sources

44911

(7.30.1.4) MWh from non-renewable zero or near-zero emission sources

213

(7.30.1.5) Total (renewable + non-renewable) MWh

115865.00
[Fixed row]

(7.30.14) Provide a breakdown by country/area of your electricity/heat/steam/cooling consumption in the reporting year.

Argentina

(7.30.14.1) Consumption of purchased electricity (MWh)

1639.94

(7.30.14.2) Consumption of self-generated electricity (MWh)

0

(7.30.14.4) Consumption of purchased heat, steam, and cooling (MWh)

0

(7.30.14.5) Consumption of self-generated heat, steam, and cooling (MWh)

0

(7.30.14.6) Total electricity/heat/steam/cooling energy consumption (MWh)

1639.94

Belgium

(7.30.14.1) Consumption of purchased electricity (MWh)

29.7

(7.30.14.2) Consumption of self-generated electricity (MWh)

0

(7.30.14.4) Consumption of purchased heat, steam, and cooling (MWh)

0

(7.30.14.5) Consumption of self-generated heat, steam, and cooling (MWh)

0

(7.30.14.6) Total electricity/heat/steam/cooling energy consumption (MWh)

29.70

Brazil

(7.30.14.1) Consumption of purchased electricity (MWh)

3155.29

(7.30.14.2) Consumption of self-generated electricity (MWh)

0

(7.30.14.4) Consumption of purchased heat, steam, and cooling (MWh)

0

(7.30.14.5) Consumption of self-generated heat, steam, and cooling (MWh)

0

(7.30.14.6) Total electricity/heat/steam/cooling energy consumption (MWh)

3155.29

Chile

(7.30.14.1) Consumption of purchased electricity (MWh)

434.69

(7.30.14.2) Consumption of self-generated electricity (MWh)

0

(7.30.14.4) Consumption of purchased heat, steam, and cooling (MWh)

0

(7.30.14.5) Consumption of self-generated heat, steam, and cooling (MWh)

0

(7.30.14.6) Total electricity/heat/steam/cooling energy consumption (MWh)

434.69

China

(7.30.14.1) Consumption of purchased electricity (MWh)

37.28

(7.30.14.2) Consumption of self-generated electricity (MWh)

0

(7.30.14.4) Consumption of purchased heat, steam, and cooling (MWh)

0

(7.30.14.5) Consumption of self-generated heat, steam, and cooling (MWh)

0

(7.30.14.6) Total electricity/heat/steam/cooling energy consumption (MWh)

37.28

Colombia

(7.30.14.1) Consumption of purchased electricity (MWh)

935.04

(7.30.14.2) Consumption of self-generated electricity (MWh)

0

(7.30.14.4) Consumption of purchased heat, steam, and cooling (MWh)

0

(7.30.14.5) Consumption of self-generated heat, steam, and cooling (MWh)

0

(7.30.14.6) Total electricity/heat/steam/cooling energy consumption (MWh)

935.04

Costa Rica

(7.30.14.1) Consumption of purchased electricity (MWh)

80.8

(7.30.14.2) Consumption of self-generated electricity (MWh)

0

(7.30.14.4) Consumption of purchased heat, steam, and cooling (MWh)

0

(7.30.14.5) Consumption of self-generated heat, steam, and cooling (MWh)

0

(7.30.14.6) Total electricity/heat/steam/cooling energy consumption (MWh)

80.80

Dominican Republic

(7.30.14.1) Consumption of purchased electricity (MWh)

2432.79

(7.30.14.2) Consumption of self-generated electricity (MWh)

483.02

(7.30.14.4) Consumption of purchased heat, steam, and cooling (MWh)

0

(7.30.14.5) Consumption of self-generated heat, steam, and cooling (MWh)

0

(7.30.14.6) Total electricity/heat/steam/cooling energy consumption (MWh)

2915.81

Ecuador

(7.30.14.1) Consumption of purchased electricity (MWh)

543.09

(7.30.14.2) Consumption of self-generated electricity (MWh)

0

(7.30.14.4) Consumption of purchased heat, steam, and cooling (MWh)

0

(7.30.14.5) Consumption of self-generated heat, steam, and cooling (MWh)

0

(7.30.14.6) Total electricity/heat/steam/cooling energy consumption (MWh)

543.09

El Salvador

(7.30.14.1) Consumption of purchased electricity (MWh)

1021.99

(7.30.14.2) Consumption of self-generated electricity (MWh)

0

(7.30.14.4) Consumption of purchased heat, steam, and cooling (MWh)

0

(7.30.14.5) Consumption of self-generated heat, steam, and cooling (MWh)

0

(7.30.14.6) Total electricity/heat/steam/cooling energy consumption (MWh)

1021.99

France

(7.30.14.1) Consumption of purchased electricity (MWh)

81.68

(7.30.14.2) Consumption of self-generated electricity (MWh)

0

(7.30.14.4) Consumption of purchased heat, steam, and cooling (MWh)

0

(7.30.14.5) Consumption of self-generated heat, steam, and cooling (MWh)

0

(7.30.14.6) Total electricity/heat/steam/cooling energy consumption (MWh)

81.68

Germany

(7.30.14.1) Consumption of purchased electricity (MWh)

471.8

(7.30.14.2) Consumption of self-generated electricity (MWh)

0

(7.30.14.4) Consumption of purchased heat, steam, and cooling (MWh)

0

(7.30.14.5) Consumption of self-generated heat, steam, and cooling (MWh)

0

(7.30.14.6) Total electricity/heat/steam/cooling energy consumption (MWh)

471.80

Guatemala

(7.30.14.1) Consumption of purchased electricity (MWh)

202.72

(7.30.14.2) Consumption of self-generated electricity (MWh)

0

(7.30.14.4) Consumption of purchased heat, steam, and cooling (MWh)

0

(7.30.14.5) Consumption of self-generated heat, steam, and cooling (MWh)

0

(7.30.14.6) Total electricity/heat/steam/cooling energy consumption (MWh)

202.72

Honduras

(7.30.14.1) Consumption of purchased electricity (MWh)

409.47

(7.30.14.2) Consumption of self-generated electricity (MWh)

0

(7.30.14.4) Consumption of purchased heat, steam, and cooling (MWh)

0

(7.30.14.5) Consumption of self-generated heat, steam, and cooling (MWh)

0

(7.30.14.6) Total electricity/heat/steam/cooling energy consumption (MWh)

409.47

Hungary

(7.30.14.1) Consumption of purchased electricity (MWh)

17.33

(7.30.14.2) Consumption of self-generated electricity (MWh)

0

(7.30.14.4) Consumption of purchased heat, steam, and cooling (MWh)

0

(7.30.14.5) Consumption of self-generated heat, steam, and cooling (MWh)

0

(7.30.14.6) Total electricity/heat/steam/cooling energy consumption (MWh)

17.33

Ireland

(7.30.14.1) Consumption of purchased electricity (MWh)

133

(7.30.14.2) Consumption of self-generated electricity (MWh)

0

(7.30.14.4) Consumption of purchased heat, steam, and cooling (MWh)

0

(7.30.14.5) Consumption of self-generated heat, steam, and cooling (MWh)

0

(7.30.14.6) Total electricity/heat/steam/cooling energy consumption (MWh)

133.00

Italy

(7.30.14.1) Consumption of purchased electricity (MWh)

395.23

(7.30.14.2) Consumption of self-generated electricity (MWh)

66.71

(7.30.14.4) Consumption of purchased heat, steam, and cooling (MWh)

0

(7.30.14.5) Consumption of self-generated heat, steam, and cooling (MWh)

0

(7.30.14.6) Total electricity/heat/steam/cooling energy consumption (MWh)

461.94

Japan

(7.30.14.1) Consumption of purchased electricity (MWh)

4.95

(7.30.14.2) Consumption of self-generated electricity (MWh)

0

(7.30.14.4) Consumption of purchased heat, steam, and cooling (MWh)

0

(7.30.14.5) Consumption of self-generated heat, steam, and cooling (MWh)

0

(7.30.14.6) Total electricity/heat/steam/cooling energy consumption (MWh)

4.95

Malta

(7.30.14.1) Consumption of purchased electricity (MWh)

580.19

(7.30.14.2) Consumption of self-generated electricity (MWh)

81.89

(7.30.14.4) Consumption of purchased heat, steam, and cooling (MWh)

0

(7.30.14.5) Consumption of self-generated heat, steam, and cooling (MWh)

0

(7.30.14.6) Total electricity/heat/steam/cooling energy consumption (MWh)

662.08

Mexico

(7.30.14.1) Consumption of purchased electricity (MWh)

3368.7

(7.30.14.2) Consumption of self-generated electricity (MWh)

82.62

(7.30.14.4) Consumption of purchased heat, steam, and cooling (MWh)

0

(7.30.14.5) Consumption of self-generated heat, steam, and cooling (MWh)

0

(7.30.14.6) Total electricity/heat/steam/cooling energy consumption (MWh)

3451.32

Nicaragua

(7.30.14.1) Consumption of purchased electricity (MWh)

102.79

(7.30.14.2) Consumption of self-generated electricity (MWh)

0

(7.30.14.4) Consumption of purchased heat, steam, and cooling (MWh)

0

(7.30.14.5) Consumption of self-generated heat, steam, and cooling (MWh)

0

(7.30.14.6) Total electricity/heat/steam/cooling energy consumption (MWh)

102.79

Panama

(7.30.14.1) Consumption of purchased electricity (MWh)

958.66

(7.30.14.2) Consumption of self-generated electricity (MWh)

586.06

(7.30.14.4) Consumption of purchased heat, steam, and cooling (MWh)

0

(7.30.14.5) Consumption of self-generated heat, steam, and cooling (MWh)

0

(7.30.14.6) Total electricity/heat/steam/cooling energy consumption (MWh)

1544.72

Paraguay

(7.30.14.1) Consumption of purchased electricity (MWh)

777.62

(7.30.14.2) Consumption of self-generated electricity (MWh)

0

(7.30.14.4) Consumption of purchased heat, steam, and cooling (MWh)

0

(7.30.14.5) Consumption of self-generated heat, steam, and cooling (MWh)

0

(7.30.14.6) Total electricity/heat/steam/cooling energy consumption (MWh)

777.62

Peru

(7.30.14.1) Consumption of purchased electricity (MWh)

3003.46

(7.30.14.2) Consumption of self-generated electricity (MWh)

14.36

(7.30.14.4) Consumption of purchased heat, steam, and cooling (MWh)

0

(7.30.14.5) Consumption of self-generated heat, steam, and cooling (MWh)

0

(7.30.14.6) Total electricity/heat/steam/cooling energy consumption (MWh)

3017.82

Philippines

(7.30.14.1) Consumption of purchased electricity (MWh)

27.23

(7.30.14.2) Consumption of self-generated electricity (MWh)

0

(7.30.14.4) Consumption of purchased heat, steam, and cooling (MWh)

0

(7.30.14.5) Consumption of self-generated heat, steam, and cooling (MWh)

0

(7.30.14.6) Total electricity/heat/steam/cooling energy consumption (MWh)

27.23

Portugal

(7.30.14.1) Consumption of purchased electricity (MWh)

773.23

(7.30.14.2) Consumption of self-generated electricity (MWh)

64.3

(7.30.14.4) Consumption of purchased heat, steam, and cooling (MWh)

0

(7.30.14.5) Consumption of self-generated heat, steam, and cooling (MWh)

0

(7.30.14.6) Total electricity/heat/steam/cooling energy consumption (MWh)

837.53

Puerto Rico

(7.30.14.1) Consumption of purchased electricity (MWh)

2376.36

(7.30.14.2) Consumption of self-generated electricity (MWh)

0

(7.30.14.4) Consumption of purchased heat, steam, and cooling (MWh)

0

(7.30.14.5) Consumption of self-generated heat, steam, and cooling (MWh)

0

(7.30.14.6) Total electricity/heat/steam/cooling energy consumption (MWh)

2376.36

Singapore

(7.30.14.1) Consumption of purchased electricity (MWh)

24.75

(7.30.14.2) Consumption of self-generated electricity (MWh)

0

(7.30.14.4) Consumption of purchased heat, steam, and cooling (MWh)

0

(7.30.14.5) Consumption of self-generated heat, steam, and cooling (MWh)

0

(7.30.14.6) Total electricity/heat/steam/cooling energy consumption (MWh)

24.75

Spain

(7.30.14.1) Consumption of purchased electricity (MWh)

36742.04

(7.30.14.2) Consumption of self-generated electricity (MWh)

2743.31

(7.30.14.4) Consumption of purchased heat, steam, and cooling (MWh)

0

(7.30.14.5) Consumption of self-generated heat, steam, and cooling (MWh)

0

(7.30.14.6) Total electricity/heat/steam/cooling energy consumption (MWh)

39485.35

Tunisia

(7.30.14.1) Consumption of purchased electricity (MWh)

19.02

(7.30.14.2) Consumption of self-generated electricity (MWh)

0

(7.30.14.4) Consumption of purchased heat, steam, and cooling (MWh)

0

(7.30.14.5) Consumption of self-generated heat, steam, and cooling (MWh)

0

(7.30.14.6) Total electricity/heat/steam/cooling energy consumption (MWh)

19.02

Türkiye

(7.30.14.1) Consumption of purchased electricity (MWh)

680.64

(7.30.14.2) Consumption of self-generated electricity (MWh)

0

(7.30.14.4) Consumption of purchased heat, steam, and cooling (MWh)

0

(7.30.14.5) Consumption of self-generated heat, steam, and cooling (MWh)

0

(7.30.14.6) Total electricity/heat/steam/cooling energy consumption (MWh)

680.64

United Kingdom

(7.30.14.1) Consumption of purchased electricity (MWh)

29.7

(7.30.14.2) Consumption of self-generated electricity (MWh)

0

(7.30.14.4) Consumption of purchased heat, steam, and cooling (MWh)

0

(7.30.14.5) Consumption of self-generated heat, steam, and cooling (MWh)

0

(7.30.14.6) Total electricity/heat/steam/cooling energy consumption (MWh)

29.70

United States of America

(7.30.14.1) Consumption of purchased electricity (MWh)

5807.76

(7.30.14.2) Consumption of self-generated electricity (MWh)

0

(7.30.14.4) Consumption of purchased heat, steam, and cooling (MWh)

0

(7.30.14.5) Consumption of self-generated heat, steam, and cooling (MWh)

0

(7.30.14.6) Total electricity/heat/steam/cooling energy consumption (MWh)

5807.76

Uruguay

(7.30.14.1) Consumption of purchased electricity (MWh)

369.57

(7.30.14.2) Consumption of self-generated electricity (MWh)

0

(7.30.14.4) Consumption of purchased heat, steam, and cooling (MWh)

0

(7.30.14.5) Consumption of self-generated heat, steam, and cooling (MWh)

0

(7.30.14.6) Total electricity/heat/steam/cooling energy consumption (MWh)

369.57

Venezuela (Bolivarian Republic of)

(7.30.14.1) Consumption of purchased electricity (MWh)

1774.33

(7.30.14.2) Consumption of self-generated electricity (MWh)

0

(7.30.14.4) Consumption of purchased heat, steam, and cooling (MWh)

0

(7.30.14.5) Consumption of self-generated heat, steam, and cooling (MWh)

0

(7.30.14.6) Total electricity/heat/steam/cooling energy consumption (MWh)

1774.33
[Fixed row]

(7.45) Describe your gross global combined Scope 1 and 2 emissions for the reporting year in metric tons CO2e per unit currency total revenue and provide any additional intensity metrics that are appropriate to your business operations.

Row 1

(7.45.1) Intensity figure

3.65e-7

(7.45.2) Metric numerator (Gross global combined Scope 1 and 2 emissions, metric tons CO2e)

12450

(7.45.3) Metric denominator

Select from:

☑ unit total revenue

(7.45.4) Metric denominator: Unit total

34073800000

(7.45.5) Scope 2 figure used

Select from:

☑ Market-based

(7.45.6) % change from previous year

13.56

(7.45.7) Direction of change

Select from:

☑ Decreased

(7.45.8) Reasons for change

Select all that apply

☑ Change in renewable energy consumption

☑ Other emissions reduction activities

☑ Change in revenue

☑ Change in boundary

(7.45.9) Please explain

The change in emissions intensity is mainly driven by a combination of emissions reduction initiatives and structural changes in the reporting perimeter. Combined Scope 1 and 2 (market-based) emissions decreased by 11.69% in 2025, from 14,098 metric tons of CO_2e in 2024 to 12,450 metric tons in 2025. • In 2025, Mapfre adjusted its operational control perimeter to align it with the consolidation perimeter of its financial statements. This update allowed for the inclusion within the environmental perimeter of all parent companies, subsidiaries, associated companies, and joint ventures in which the Group holds a stake of 51% or more. As a result, HOSPITAL GENERAL M.D.S. (Panama) was incorporated into the 2025 carbon inventory. This entity comprises 92 employees, representing approximately 0.3% of the Group's total workforce. This change in organizational boundary had a limited impact of 0.86% increase on total emissions. • Scope 2 emissions saw a significant reduction, dropping from 3,906 metric tons in 2024 to 1,725 metric tons in 2025, mainly due to an increased share of green electricity procurement, photovoltaic self-consumption, and energy efficiency measures. • Scope 1 emissions remained relatively stable, with a slight increase of 5.23%, from 10,192 metric tons of CO_2e in 2024 to 10,725 metric tons in 2025. Despite this increase, the overall reduction in Scope 2 emissions more than offset the rise in Scope 1 emissions. • From a financial perspective, the Group's total revenue increased slightly by 2.07%, from €33,384.2 million in 2024 to €34,073.8 million in 2025. This, combined with the emissions reduction, resulted in a 13.51% decrease in emissions intensity per unit of total revenue.
[Add row]

(7.52) Provide any additional climate-related metrics relevant to your business.

Row 1

(7.52.1) Description

Select from:
☑ Energy usage

(7.52.2) Metric value

3756.24

(7.52.3) Metric numerator

kWh

(7.52.4) Metric denominator (intensity metric only)

employee

(7.52.5) % change from previous year

0.87

(7.52.6) Direction of change

Select from:

☑ Increased

(7.52.7) Please explain

In 2024, energy consumption per employee was 3,723.72 kWh/employee. In 2025, this figure increased slightly to 3,756.24 kWh/employee, representing a 0.87% increase compared to the previous year. The 2025 figure was calculated using total energy consumption reported in section 7.30.1 (115,865,000 kWh) and the year-end headcount of 30,846 employees. Although total energy consumption increased by 1.16% in 2025, the increase was broadly aligned with the growth in the workforce (+0.85%), resulting in a largely stable energy consumption intensity per employee. Mapfre continued implementing energy efficiency measures across its operations as part of its decarbonization strategy. In 2025, investments in energy efficiency, including space optimization and upgrades to heating, ventilation, air conditioning, and lighting systems at facilities in the United States, Spain, Chile, Italy, Germany, Colombia, Malta, Peru, Venezuela, Puerto Rico, and Panama, reduced energy consumption by 3.14 GWh and avoided 431 tCO_2e emissions. In addition, 831 new photovoltaic panels were installed at facilities in the Dominican Republic, Panama, Spain, and Portugal. Together with existing photovoltaic installations in Mexico, Italy, Peru, and Malta, these projects reduced grid electricity consumption by 3.47 GWh and avoided 791 tCO_2e emissions in 2025. Mapfre also expanded its procurement of renewable electricity through new 100% renewable electricity contracts in Colombia, Italy, Malta, Panama, and the Dominican Republic. As a result, 89% of the electricity purchased by the Group in 2025 came from renewable sources, avoiding more than 12,000 tCO_2e emissions. These contracts contributed to a reduction of 2,157 tCO_2e and enabled the Group to achieve an 88% reduction in Scope 2 emissions compared with its decarbonization baseline, exceeding the interim target of 85%.
[Add row]

(7.53) Did you have an emissions target that was active in the reporting year?

Select all that apply

☑ Absolute target

☑ Portfolio target

(7.53.1) Provide details of your absolute emissions targets and progress made against those targets.

Row 1

(7.53.1.1) Target reference number

Select from:

☑ Abs 1

(7.53.1.2) Is this a science-based target?

Select from:

☑ Yes, we consider this a science-based target, but we have not committed to seek validation of this target by the Science Based Targets initiative within the next two years

(7.53.1.4) Target ambition

Select from:

☑ 1.5°C aligned

(7.53.1.5) Date target was set

12/29/2023

(7.53.1.6) Target coverage

Select from:

☑ Organization-wide

(7.53.1.7) Greenhouse gases covered by target

Select all that apply

☑ Methane (CH4)

☑ Nitrous oxide (N2O)

☑ Carbon dioxide (CO2)

☑ Perfluorocarbons (PFCs)

☑ Sulphur hexafluoride (SF6)

☑ Nitrogen trifluoride (NF3)

☑ Hydrofluorocarbons (HFCs)

(7.53.1.8) Scopes

Select all that apply

☑ Scope 1

☑ Scope 2

(7.53.1.9) Scope 2 accounting method

Select from:

☑ Market-based

(7.53.1.11) End date of base year

12/30/2022

(7.53.1.12) Base year Scope 1 emissions covered by target (metric tons CO2e)

12003

(7.53.1.13) Base year Scope 2 emissions covered by target (metric tons CO2e)

13042

(7.53.1.31) Base year total Scope 3 emissions covered by target (metric tons CO2e)

0.000

(7.53.1.32) Total base year emissions covered by target in all selected Scopes (metric tons CO2e)

25045.000

(7.53.1.33) Base year Scope 1 emissions covered by target as % of total base year emissions in Scope 1

100

(7.53.1.34) Base year Scope 2 emissions covered by target as % of total base year emissions in Scope 2

100

(7.53.1.53) Base year emissions covered by target in all selected Scopes as % of total base year emissions in all selected Scopes

100

(7.53.1.54) End date of target

12/30/2030

(7.53.1.55) Targeted reduction from base year (%)

62

(7.53.1.56) Total emissions at end date of target covered by target in all selected Scopes (metric tons CO2e)

9517.100

(7.53.1.57) Scope 1 emissions in reporting year covered by target (metric tons CO2e)

10725

(7.53.1.58) Scope 2 emissions in reporting year covered by target (metric tons CO2e)

1725

(7.53.1.77) Total emissions in reporting year covered by target in all selected scopes (metric tons CO2e)

12450.000

(7.53.1.78) Land-related emissions covered by target

Select from:

☑ No, it does not cover any land-related emissions (e.g. non-FLAG SBT)

(7.53.1.79) % of target achieved relative to base year

81.11

(7.53.1.80) Target status in reporting year

Select from:

☑ Revised

(7.53.1.81) Explain the reasons for the revision, replacement, or retirement of the target

Reduction targets were reviewed and updated following the company's periodic assessment of its climate strategy. The revision reflects an improved understanding of emissions drivers, and Mapfre's stronger-than-expected performance against its 2022 baseline. The Group recalibrated its interim targets for 2025 and 2026 and further strengthened its long-term ambition for Scope 1 and Scope 2 emissions, increasing the 2030 reduction target from 60% to 62%. The updated targets are intended to maintain alignment between current performance, future decarbonization opportunities and the organization's long-term climate commitments, ensuring a credible and ambitious transition pathway

(7.53.1.82) Explain target coverage and identify any exclusions

Mapfre has established decarbonization and carbon footprint reduction pathways as part of its commitment to combating climate change. This includes absolute greenhouse gas emissions reduction targets (including CO_2, CH_4, N_2O, HFCs, PFCs, SF_6, and NF_3) covering its direct operations globally, specifically Scope 1 and 2 emissions. Please note that the scope of the Group's emissions reduction target includes the emissions of all parent companies, subsidiaries, associated companies, and joint ventures in which the Group holds a stake of 51% or more. This approach ensures consistency with the requirements of the CSRD, as it aligns the operational control boundary used for GHG accounting with the Group's financial consolidation perimeter. As a result of this analysis, the following entity was added to the 2025 carbon inventory: HOSPITAL GENERAL M.D.S. (PA). This entity employs 92 people, representing 0.3% of the Group's total workforce. The target can be considered science-based, aligned with the Paris Agreement to limit global warming to 1.5 °C, and validated using the public SBTi tool, using 2022 as the baseline (that is, 25,046 tCO_2eq). The goals follow the Science-Based Targets initiative methodology, based on the International Energy Agency's (IEA) Net Zero 2050 scenario, a widely recognized scientific framework compatible with sectoral decarbonization pathways. The IEA Net Zero 2050 scenario incorporates global climate policies and decarbonization trajectories for key economic sectors, including finance. While factors like sales volumes, client preferences, regulatory changes, and new technologies are not explicitly incorporated in the targets, these elements are monitored continuously to assess their impact on emissions and reductions. This target contributes to Mapfre's overarching climate ambition, which includes a 30% reduction of its total carbon footprint (Scope 1, Scope 2 market-based, and selected Scope 3 categories) by 2030, with an interim milestone of a 23% reduction by 2026, both relative to the 2022 baseline. The goal applies to 100% of Mapfre's direct operations (Scopes 1 and 2) and to selected Scope 3 categories—namely, employee commuting, business travel, paper and toner consumption, and waste management—across all regions where Mapfre operates. It also supports the company's target to achieve carbon neutrality by 2030 and forms part of the Group's long-term commitment to reach net-zero emissions by 2050.

(7.53.1.83) Target objective

Mapfre has established its greenhouse gas emission reduction goals for the operational carbon footprint (62% reduction in Scope 1 and 2 emissions by 2030), in line with its strategy and business model. With the firm commitment to contribute to sustainability, Mapfre is focused on reducing its own carbon emissions, aligning itself with the highest environmental standards and with its public commitments to decarbonize investment and underwriting portfolios that seek to advance a fair transition to a low-carbon economy, that contributes to achieving the planned goals and adopting urgent measures to combat climate change (SDG 13), which has an impact on guaranteeing a healthy life and promoting well-being for all at all ages (SDG 3).

(7.53.1.84) Plan for achieving target, and progress made to the end of the reporting year

In order to achieve the GHG emission reduction goals, Mapfre carries out a series of decarbonization levers comprising different actions to achieve the aforementioned goals. In 2025, Mapfre continued implementing its operational decarbonization plan through measures focused on reducing fossil fuel consumption, improving energy efficiency and increasing the use of renewable energy. The ongoing transition of the corporate vehicle fleet to low-emission powertrains reduced the associated carbon footprint by 8% compared with 2022, avoiding the consumption of approximately 90,000 liters of gasoline and diesel. By year-end, 48% of the Group's vehicle fleet consisted of low-emission vehicles. In addition, workspace optimization initiatives, the replacement of fossil fuel boilers with electric systems and improvements to heating operations reduced natural gas consumption by approximately 125,000 m^3 compared with the base year, avoiding more than 150 tCO_2eq. These actions targeted the main Scope 1 emission sources, which represented 73% of Scope 1 emissions in the 2022 baseline year. Mapfre also advanced energy-efficiency projects across its operations, including space optimization measures and upgrades to HVAC and lighting systems at facilities in the United States, Spain, Chile, Italy, Germany, Colombia, Malta, Peru, Venezuela, Puerto Rico and Panama. These initiatives reduced energy consumption by 3.14 GWh and avoided 431 tCO_2eq during 2025. Renewable energy generation was further expanded through the installation of 831 additional photovoltaic panels at sites in the Dominican Republic, Panama, Spain and Portugal. Together with existing solar installations in Mexico, Italy, Peru and Malta, these projects reduced electricity consumption by 3.47 GWh and avoided 791 tCO_2eq. In parallel, MAPFRE increased renewable electricity procurement through new 100% renewable electricity contracts in Colombia, Italy, Malta, Panama and the Dominican Republic. As a result, 89% of electricity purchased by the Group came from renewable sources in 2025, avoiding more than 12,000 tCO_2eq. Overall, these actions enabled an 88% reduction in Scope 2 emissions compared with the 2022 baseline, exceeding the interim target of 85% established for 2025 and supporting progress toward the Group's 2030 decarbonization objectives.

(7.53.1.85) Target derived using a sectoral decarbonization approach

Select from:

☑ No

Row 2

(7.53.1.1) Target reference number

Select from:

☑ Abs 2

(7.53.1.2) Is this a science-based target?

Select from:

☑ Yes, we consider this a science-based target, but we have not committed to seek validation of this target by the Science Based Targets initiative within the next two years

(7.53.1.4) Target ambition

Select from:

☑ 2°C aligned

(7.53.1.5) Date target was set

12/29/2023

(7.53.1.6) Target coverage

Select from:

☑ Organization-wide

(7.53.1.7) Greenhouse gases covered by target

Select all that apply

☑ Methane (CH4)

☑ Nitrous oxide (N2O)

☑ Carbon dioxide (CO2)

☑ Perfluorocarbons (PFCs)

☑ Hydrofluorocarbons (HFCs)

☑ Sulphur hexafluoride (SF6)

☑ Nitrogen trifluoride (NF3)

(7.53.1.8) Scopes

Select all that apply

☑ Scope 1

☑ Scope 2

☑ Scope 3

(7.53.1.9) Scope 2 accounting method

Select from:
☑ Market-based

(7.53.1.10) Scope 3 categories

Select all that apply
☑ Scope 3, Category 1 – Purchased goods and services
☑ Scope 3, Category 5 – Waste generated in operations
☑ Scope 3, Category 6 – Business travel
☑ Scope 3, Category 7 – Employee commuting

(7.53.1.11) End date of base year

12/30/2022

(7.53.1.12) Base year Scope 1 emissions covered by target (metric tons CO2e)

12003

(7.53.1.13) Base year Scope 2 emissions covered by target (metric tons CO2e)

13042

(7.53.1.14) Base year Scope 3, Category 1: Purchased goods and services emissions covered by target (metric tons CO2e)

1181

(7.53.1.18) Base year Scope 3, Category 5: Waste generated in operations emissions covered by target (metric tons CO2e)

133

(7.53.1.19) Base year Scope 3, Category 6: Business travel emissions covered by target (metric tons CO2e)

5063

(7.53.1.20) Base year Scope 3, Category 7: Employee commuting emissions covered by target (metric tons CO2e)

39086

(7.53.1.31) Base year total Scope 3 emissions covered by target (metric tons CO2e)

45463.000

(7.53.1.32) Total base year emissions covered by target in all selected Scopes (metric tons CO2e)

70508.000

(7.53.1.33) Base year Scope 1 emissions covered by target as % of total base year emissions in Scope 1

100

(7.53.1.34) Base year Scope 2 emissions covered by target as % of total base year emissions in Scope 2

100

(7.53.1.35) Base year Scope 3, Category 1: Purchased goods and services emissions covered by target as % of total base year emissions in Scope 3, Category 1: Purchased goods and services (metric tons CO2e)

100

(7.53.1.39) Base year Scope 3, Category 5: Waste generated in operations emissions covered by target as % of total base year emissions in Scope 3, Category 5: Waste generated in operations (metric tons CO2e)

100

(7.53.1.40) Base year Scope 3, Category 6: Business travel emissions covered by target as % of total base year emissions in Scope 3, Category 6: Business travel (metric tons CO2e)

100

(7.53.1.41) Base year Scope 3, Category 7: Employee commuting covered by target as % of total base year emissions in Scope 3, Category 7: Employee commuting (metric tons CO2e)

100

(7.53.1.52) Base year total Scope 3 emissions covered by target as % of total base year emissions in Scope 3 (in all Scope 3 categories)

100

(7.53.1.53) Base year emissions covered by target in all selected Scopes as % of total base year emissions in all selected Scopes

100

(7.53.1.54) End date of target

12/30/2030

(7.53.1.55) Targeted reduction from base year (%)

30

(7.53.1.56) Total emissions at end date of target covered by target in all selected Scopes (metric tons CO2e)

49355.600

(7.53.1.57) Scope 1 emissions in reporting year covered by target (metric tons CO2e)

10725

(7.53.1.58) Scope 2 emissions in reporting year covered by target (metric tons CO2e)

1725

(7.53.1.59) Scope 3, Category 1: Purchased goods and services emissions in reporting year covered by target (metric tons CO2e)

868

(7.53.1.63) Scope 3, Category 5: Waste generated in operations emissions in reporting year covered by target (metric tons CO2e)

26

(7.53.1.64) Scope 3, Category 6: Business travel emissions in reporting year covered by target (metric tons CO2e)

8598

(7.53.1.65) Scope 3, Category 7: Employee commuting emissions in reporting year covered by target (metric tons CO2e)

32098

(7.53.1.76) Total Scope 3 emissions in reporting year covered by target (metric tons CO2e)

41590.000

(7.53.1.77) Total emissions in reporting year covered by target in all selected scopes (metric tons CO2e)

54040.000

(7.53.1.78) Land-related emissions covered by target

Select from:

☑ No, it does not cover any land-related emissions (e.g. non-FLAG SBT)

(7.53.1.79) % of target achieved relative to base year

77.85

(7.53.1.80) Target status in reporting year

Select from:

☑ Underway

(7.53.1.82) Explain target coverage and identify any exclusions

Mapfre has established decarbonization and carbon-footprint reduction pathways as part of its commitment to combating climate change. These include absolute greenhouse gas emissions reduction targets covering CO_2, CH_4, N_2O, HFCs, PFCs, SF_6 and NF_3 across its global direct operations. They also cover Scope 3 emissions from employee mobility, including commuting and business travel, materials such as paper and toner, and waste management. The Group's target covers all parent companies, subsidiaries, associates and joint ventures in which it holds a stake of 51% or more. This ensures consistency with CSRD requirements by aligning the operational-control boundary used for GHG accounting with the Group's financial consolidation perimeter. Following this analysis, HOSPITAL GENERAL M.D.S. (PA) was added to the 2025 carbon inventory. It employs 92 people, representing 0.3% of the Group's total workforce. The target supports Mapfre's broader climate ambition, including climate neutrality in 15 countries as a key sustainability goal under its 2024–2026 Strategic Plan. It also supports carbon neutrality by 2030 and the Group's long-term commitment to reach net-zero emissions by 2050. Mapfre advances its climate commitments through two channels: applying established decarbonization levers to achieve low-carbon direct operations, and analyzing and measuring the indirect impact of GHG emissions in the upstream and downstream stages of its value chain. Mapfre conducted a Scope 3 significance assessment in accordance with the GHG Protocol and ISO 14064, evaluating all categories by potential emissions magnitude, business relevance and data availability. Category 15, Investments, was identified as dominant, accounting for approximately 99% of total Scope 3 emissions and therefore determining the overall materiality profile. Categories 2, 3, 4, 8, 9, 10, 11, 12, 13 and 14 were assessed as not quantitatively significant due to their limited contribution relative to Category 15. They are not fully quantified because of their immateriality and data-availability constraints across the value chain. Categories 1, 5, 6 and 7, related to Mapfre's internal operations, are calculated and reported annually as part of the Group's Environmental Footprint Plan 2030 and its associated emissions reduction targets. Mapfre prioritizes decarbonization and target-setting for these categories while continuing to improve data quality and coverage for the remaining Scope 3 categories.

(7.53.1.83) Target objective

MAPFRE has established its greenhouse gas emission reduction goals for the operational carbon footprint (16% reduction in Scope 3), in line with its strategy and business model. With the firm commitment to contribute to sustainability, MAPFRE is focused on reducing its own carbon emissions, aligning itself with the highest environmental standards and with its public commitments to decarbonize investment and underwriting portfolios that seek to advance a fair transition to a low-carbon economy that contributes to achieving the planned goals and adopting urgent measures to combat climate change (SDG 13), which has an impact on guaranteeing a healthy life and promoting well-being for all at all ages (SDG 3).

(7.53.1.84) Plan for achieving target, and progress made to the end of the reporting year

In 2025, the Group's carbon footprint dropped by 16,991 tCO2eq compared to 2022, equivalent to a reduction of 24.1%, thus exceeding the 21% reduction goal established for this year. These achievements reflect the Group's ongoing commitment to sustainability and climate change mitigation. The reduction achieved by scope for 2022 compared to the set target was: • Scope 1: o In 2025, the continued transition of vehicle fleets to ECO powertrains reduced the fleet carbon footprint by 8% compared with 2022. By the end of 2025, 48% of the Mapfre Group's vehicle fleet had low-emission powertrains. o In 2025, space optimization, the replacement of fuel boilers with electric boilers and improvements in heating operations reduced natural gas consumption by approximately 125,000 m³ compared with 2022, avoiding the emission of more than 150 tCO_2eq. • Scope 2: o During 2025, the purchase of green electricity enabled a 57% reduction in the projected Scope 2 carbon footprint through new 100% renewable electricity contracts in Colombia, Italy, Malta, Panama and the Dominican Republic. With the incorporation of these countries, 89% of the electricity purchased by the Group came from renewable sources, avoiding the emission of more than 12,000 tCO_2eq. o Energy-efficiency projects, including space optimization and improvements to HVAC and lighting systems across several countries, reduced energy consumption by 3.14 GWh and emissions by 431 tCO_2eq. Additionally, the installation and operation of photovoltaic systems in several countries reduced electricity consumption by 3.47 GWh, avoiding 791 tCO_2eq. • Scope 3: Reduced 9.5% in 2025 compared with 2022, thanks to the consolidation of hybrid working models across the Group. This measure reduced commuting emissions by 7,343 tCO_2eq, resulting in emissions from commuting that were 19% lower than the 2022 baseline.

(7.53.1.85) Target derived using a sectoral decarbonization approach

Select from:

☑ No

[Add row]

(7.53.4) Provide details of the climate-related targets for your portfolio.

Row 1

(7.53.4.1) Target reference number

Select from:

☑ Por1

(7.53.4.2) Target type

Select from:

☑ Portfolio emissions

(7.53.4.4) Methodology used when setting the target

Select from:

☑ NZAOA Target Setting Protocol

(7.53.4.5) Date target was set

12/02/2023

(7.53.4.6) Target is set and progress against it is tracked at

Select from:

☑ Portfolio level

(7.53.4.9) Portfolio

Select from:

☑ Investing (Asset owner)

(7.53.4.10) Asset classes covered by the target

Select all that apply

☑ Loans

☑ Equity investments

☑ Fixed income

(7.53.4.11) Sectors covered by the target

Select all that apply

☑ Retail

☑ Apparel

☑ Services

☑ Materials

☑ Hospitality

☑ Transportation services

☑ Food, beverage & agriculture

☑ Fossil Fuels

☑ Manufacturing

☑ Infrastructure

☑ Power generation

☑ International bodies

☑ Biotech, health care & pharma

(7.53.4.12) Target type: Absolute or intensity

Select from:
☑ Intensity

(7.53.4.14) % of portfolio emissions covered by the target

18.54

(7.53.4.16) Metric (or target numerator if intensity)

Select from:
☑ tCO2e

(7.53.4.17) Target denominator

Select from:
☑ Million invested (unit currency as reported in 1.2)

(7.53.4.18) % of portfolio covered in relation to total portfolio value

32.27

(7.53.4.21) Frequency of target reviews

Select from:
☑ Semi-annually

(7.53.4.22) End date of base year

12/30/2022

(7.53.4.23) Figure in base year

79.66

(7.53.4.24) We have an interim target

Select from:
☑ Yes

(7.53.4.25) End of interim target year

12/29/2026

(7.53.4.26) Figure in interim target year

55.76

(7.53.4.27) End date of target

12/29/2029

(7.53.4.28) Figure in target year

45.4

(7.53.4.29) Figure in reporting year

42.04

(7.53.4.30) % of target achieved relative to base year

109.80735551663747

(7.53.4.31) Target status in reporting year

Select from:
☑ Underway

(7.53.4.34) Is this a science-based target?

Select from:

☑ Yes, we consider this a science-based target, and it has been set in line with the Glasgow Financial Alliance for Net Zero (GFANZ) commitments, but we have not committed to seek validation by the Science Based Targets initiative within the next two years

(7.53.4.35) Target ambition

Select from:

☑ 1.5°C aligned

(7.53.4.37) Please explain target coverage and identify any exclusions

Mapfre has developed its net-zero and interim targets in accordance with the NZAOA 3rd Edition of the Target-Setting Protocol. The Alliance's framework includes indicative emissions reduction ranges of 22–32% by 2025 and 40–60% by 2030. In line with this approach, Mapfre has established sub-portfolio, engagement and climate solutions investment targets. Under the sub-portfolio approach, Mapfre has committed to reducing the Scope 1 and 2 greenhouse gas emissions intensity (tCO2eq per million euros invested) of its listed equity and corporate fixed income portfolios by 43% by 2030, using 2022 as the base year. Following stronger-than-expected progress, the interim target for 2026 was increased from 20% to 30%, reinforcing the Group's decarbonization pathway. Mapfre has also defined engagement targets, as part of its active stewardship strategy. The Group is committed to maintaining active dialogue with at least the 20 highest-emitting companies within its listed equity and corporate bond portfolios, through direct engagement, collaborative initiatives and interactions supported by external service providers. In 2025, engagement activities focused on monitoring climate transition strategies, coal phase-down commitments and progress against the objectives established under the Mapfre Sustainability Plan 2024–2026 and the Group's commitments as a member of the NZAOA. In addition, Mapfre is committed to increase investment in solutions that favour the climate transition. The Group also participates in NZAOA working groups to support the development of net-zero methodologies and positions aligned with the Alliance's ambitions Mapfre will expand the scope of its Net Zero commitments to include proprietary alternative investments and infrastructure assets, aligning these portfolios with the Group's long-term decarbonization strategy and Net Zero objectives. Mapfre considers regulatory developments, emerging technologies, and changes in client preferences when establishing its targets. Emissions levels may fluctuate over time, and targets will be revised periodically according to NZAOA guidance. If companies in which Mapfre invests adopt cleaner technologies, this will contribute to reducing the portfolio's emissions accordingly.

(7.53.4.38) Target objective

As part of its commitment to becoming a net-zero company by 2050, Mapfre has joined the NZAOA and aligned its climate targets with the 1.5°C scenario. The company has committed to reducing the GHG emissions intensity (tCO_2eq/million euros invested) of its investment portfolio, covering corporate fixed income and listed equity, by 30% by 2026 and 43% by 2030, using 2022 as the base year. These targets are aligned with the more stringent guidelines set out in the NZAOA's Protocol v3 and support the goals of the Paris Agreement. Mapfre is also working to increase investment in climate transition solutions and maintain active dialogue with the top 20 emitters in its portfolio. Interim emissions reduction targets are fully integrated into Mapfre's 2024–2026 Sustainability Plan and its strategic planning cycle.

Row 2

(7.53.4.1) Target reference number

Select from:

☑ Por2

(7.53.4.2) Target type

Select from:

☑ Portfolio emissions

(7.53.4.4) Methodology used when setting the target

Select from:

☑ NZAOA Target Setting Protocol

(7.53.4.5) Date target was set

12/02/2023

(7.53.4.6) Target is set and progress against it is tracked at

Select from:

☑ Portfolio level

(7.53.4.9) Portfolio

Select from:

☑ Investing (Asset manager)

(7.53.4.10) Asset classes covered by the target

Select all that apply

☑ Loans

☑ Equity investments
☑ Fixed income

(7.53.4.11) Sectors covered by the target

Select all that apply

☑ Retail
☑ Apparel
☑ Services
☑ Materials
☑ Hospitality
☑ Transportation services
☑ Food, beverage & agriculture
☑ Biotech, health care & pharma
☑ Fossil Fuels
☑ Manufacturing
☑ Infrastructure
☑ Power generation
☑ International bodies

(7.53.4.12) Target type: Absolute or intensity

Select from:

☑ Intensity

(7.53.4.14) % of portfolio emissions covered by the target

16.41

(7.53.4.16) Metric (or target numerator if intensity)

Select from:

☑ tCO2e

(7.53.4.17) Target denominator

Select from:

☑ Million invested (unit currency as reported in 1.2)

(7.53.4.18) % of portfolio covered in relation to total portfolio value

28.72

(7.53.4.21) Frequency of target reviews

Select from:

☑ Semi-annually

(7.53.4.22) End date of base year

12/30/2022

(7.53.4.23) Figure in base year

79.66

(7.53.4.24) We have an interim target

Select from:

☑ Yes

(7.53.4.25) End of interim target year

12/30/2026

(7.53.4.26) Figure in interim target year

55.76

(7.53.4.27) End date of target

12/29/2029

(7.53.4.28) Figure in target year

45.4

(7.53.4.29) Figure in reporting year

42.04

(7.53.4.30) % of target achieved relative to base year

109.80735551663747

(7.53.4.31) Target status in reporting year

Select from:

☑ Underway

(7.53.4.34) Is this a science-based target?

Select from:

☑ Yes, we consider this a science-based target, and it has been set in line with the Glasgow Financial Alliance for Net Zero (GFANZ) commitments, but we have not committed to seek validation by the Science Based Targets initiative within the next two years

(7.53.4.35) Target ambition

Select from:

☑ 1.5°C aligned

(7.53.4.37) Please explain target coverage and identify any exclusions

Mapfre AM adopts the same emissions reduction target as Mapfre as an Asset Owner (AO), since approximately 90% of the assets it manages correspond to investments from the Group itself. Given that Mapfre has operational control over these assets, the 43% carbon footprint reduction target by 2030 established for AO is also applicable to this majority share of Mapfre AM's portfolio. This alignment ensures consistency across the Group's climate commitments. This target has been developed in line with the NZAOA Target-Setting Protocol and is complemented by stewardship and climate solutions objectives. Following stronger-than-expected progress, the interim emissions-intensity reduction target for 2026 was increased from 20% to 30%. In parallel, MAPFRE maintains active engagement with at least the 20 highest-emitting companies in its listed equity and corporate bond portfolios, focusing on climate transition plans and coal phase-down commitments. The Group also seeks to increase investments that support the low-carbon transition, participates in NZAOA working groups, and plans to progressively extend its Net

Zero commitments to proprietary alternative investments and infrastructure assets. Targets are reviewed periodically considering regulatory developments, technological advances and NZAOA guidance, supporting the ongoing decarbonization of the investment portfolio.

(7.53.4.38) Target objective

Mapfre AM adopts the same emissions reduction target as Mapfre as an Asset Owner (AO), since approximately 90% of the assets it manages correspond to investments from the Group itself. As part of its commitment to becoming a net-zero company by 2050, Mapfre has joined the NZAOA and aligned its climate targets with the 1.5°C scenario. The company has committed to reducing the GHG emissions intensity (tCO_2eq/million euros invested) of its investment portfolio, covering corporate fixed income and listed equity, by 30% by 2026 and 43% by 2030, using 2022 as the base year. These targets are aligned with the more stringent guidelines set out in the NZAOA's Protocol v3 and support the goals of the Paris Agreement. Mapfre is also working to increase investment in climate transition solutions and maintain active dialogue with the top 20 emitters in its portfolio. Interim emissions reduction targets are fully integrated into Mapfre's 2024–2026 Sustainability Plan and its strategic planning cycle.
[Add row]

(7.54) Did you have any other climate-related targets that were active in the reporting year?

Select all that apply
☑ Targets to increase or maintain low-carbon energy consumption or production
☑ Net-zero targets
☑ Other climate-related targets

(7.54.1) Provide details of your targets to increase or maintain low-carbon energy consumption or production.

Row 1

(7.54.1.1) Target reference number

Select from:
☑ Low 1

(7.54.1.2) Date target was set

12/29/2023

(7.54.1.3) Target coverage

Select from:

☑ Organization-wide

(7.54.1.4) Target type: energy carrier

Select from:

☑ Electricity

(7.54.1.5) Target type: activity

Select from:

☑ Consumption

(7.54.1.6) Target type: energy source

Select from:

☑ Renewable energy source(s) only

(7.54.1.7) End date of base year

12/30/2022

(7.54.1.8) Consumption or production of selected energy carrier in base year (MWh)

65630

(7.54.1.9) % share of low-carbon or renewable energy in base year

65.95

(7.54.1.10) End date of target

12/30/2030

(7.54.1.11) % share of low-carbon or renewable energy at end date of target

100

(7.54.1.12) % share of low-carbon or renewable energy in reporting year

96.24

(7.54.1.13) % of target achieved relative to base year

88.96

(7.54.1.14) Target status in reporting year

Select from:

☑ Underway

(7.54.1.16) Is this target part of an emissions target?

MAPFRE Group is firmly aligned with the international climate agenda, driving initiatives and concrete actions to address the challenges of climate change and help limit global warming to 1.5°C. Under its 2021–2030 Environmental Footprint Plan, the Group has committed to reducing its Scope 1 and 2 carbon footprint by 60% by 2030, using 2022 as the baseline year (reported as Abs1). A key measure to meet this target is the strategic objective of sourcing 100% of the electricity it consumes from renewable sources. Also, an intermediate target has been set at 95% by 2026 in order to track progress.

(7.54.1.17) Is this target part of an overarching initiative?

Select all that apply

☑ No, it's not part of an overarching initiative

(7.54.1.19) Explain target coverage and identify any exclusions

This target involves the acquisition of 100% of electricity from renewable sources by 2030, as outlined in the 2021-2030 Environmental Footprint Plan, which also includes intermediate milestones. The target includes both self-generated and purchased/acquired renewable electricity and forms part of the Company's broader operational carbon neutrality goal for 2030. This same target was reported in MAPFRE's 2024 CDP response, where it was linked to a 2019 base year. The target has since been updated to align with the Environmental Footprint Plan and is now monitored against a 2022 base year.

(7.54.1.20) Target objective

Mapfre has established the target of sourcing 100% of its electricity from renewable sources by 2030, in line with its strategy and business model. As part of its form commitment to sustainability, Mapfre is actively working to reduce its operational carbon footprint through the use of renewable energy. Since Scope 2 emissions are directly related to electricity consumption, this target is a key lever to advance towards the company's climate objectives and broader sustainability commitments. This target contributes to a fair and orderly transition to a low-carbon economy and supports the achievement of global climate objectives (SDG 13), while also promoting health and well-being for all (SDG 3).

(7.54.1.21) Plan for achieving target, and progress made to the end of the reporting year

To achieve its 2030 decarbonization target for Scope 2 emissions, Mapfre has implemented a robust strategy focused on reaching 100% renewable electricity by 2030, supported by clear intermediate milestones (95% by 2026 to track progress). In 2025, the Group achieved a 88% reduction in Scope 2 emissions, surpassing the year's target of 85%. This progress is mainly due to the growing purchase of electricity from renewable sources. Mapfre has identified 2 key levers to increase renewable electricity consumption: • Installation of solar panels for self-consumption. • Expansion of the renewable electricity purchase model to all Group countries, using 2 approaches: (1) direct contracts with renewable electricity suppliers and (2) annual purchases of Energy Attribute Certificates (EACs) in the secondary iREC market, which offset the carbon footprint of annual electricity consumption. Key achievements in 2025 include: • Self-consumption of photovoltaic energy at sites in Dominican Republic, Panama, Spain, and Portugal, together with existing photovoltaic installations at sites in Mexico, Italy, Peru, and Malta, avoiding 3.47 GWh of electricity consumption from the grid. • Signing of new 100% renewable electricity contracts in Colombia, Italy, Malta, Panama, and the Dominican Republic, contributing to a 57% reduction in the projected Scope 2 carbon footprint for 2025 and avoiding 2,157 tCO_2e emissions. As a result, 89% of Mapfre's purchased electricity now comes from renewable sources, avoiding the emission of more than 12,000 tCO_2e. These efforts have been strategically concentrated in countries that accounted for 86% of the Group's Scope 2 footprint in 2022. Mapfre considers the progress curve towards the 2030 target to be logarithmic, as most of the transition to renewable electricity has taken place during the first years of the target period. Between 2022 and 2025, the share of electricity acquired with GdOs/iRECs increased from 66% to 88%, with more moderate annual increases expected in the following years until reaching 100% in 2030. This reflects front-loaded procurement actions and contract renegotiations that accelerated early adoption.
[Add row]

(7.54.2) Provide details of any other climate-related targets, including methane reduction targets.

Row 1

(7.54.2.1) Target reference number

Select from:
☑ Oth 1

(7.54.2.2) Date target was set

12/02/2024

(7.54.2.3) Target coverage

Select from:

☑ Organization-wide

(7.54.2.4) Target type: absolute or intensity

Select from:

☑ Absolute

(7.54.2.5) Target type: category & metric (target numerator if reporting an intensity target)

Low-carbon buildings

☑ Percentage of buildings with a green building certificate

(7.54.2.7) End date of base year

12/29/2022

(7.54.2.8) Figure or percentage in base year

36

(7.54.2.9) End date of target

12/29/2030

(7.54.2.10) Figure or percentage at end of date of target

65

(7.54.2.11) Figure or percentage in reporting year

58

(7.54.2.12) % of target achieved relative to base year

75.8620689655

(7.54.2.13) Target status in reporting year

Select from:

☑ Underway

(7.54.2.15) Is this target part of an emissions target?

This target is part of Mapfre's Environmental Footprint Plan 2021-2030, whose main objective is to reduce the Group's operational carbon footprint in the countries where it operates. In this context, Mapfre has set the goal of reducing its operational carbon footprint by 30% by 2030, compared to the 2022 baseline. As energy use in buildings is one of the largest contributors to operational emissions, improving the energy efficiency of properties is essential to reducing environmental impact. In line with this, Mapfre has set a target to achieve sustainable building certification for 65% of the surface area of its main owned offices by 2030. This initiative supports the Group's broader decarbonisation goals by promoting more efficient and climate-resilient buildings across its global real estate portfolio.

(7.54.2.16) Is this target part of an overarching initiative?

Select all that apply

☑ No, it's not part of an overarching initiative

(7.54.2.18) Please explain target coverage and identify any exclusions

The target covers Mapfre's main office buildings owned by the company. As previously mentioned, this target forms part of a broader objective to reduce Mapfre's total operational carbon footprint (Scope 1, 2 and 3 operational emissions) by 30% by 2030, as outlined in the Group's 2021–2030 Environmental Footprint Plan.

(7.54.2.19) Target objective

Designing and constructing a building according to the highest efficiency criteria achieves significant savings in multiple environmental aspects, such as power and water consumption, reducing the carbon footprint while improving occupant comfort due to optimized room temperatures and air quality. Mapfre therefore aims to obtain LEED, BREEAM, and ENERGY STAR certifications for sustainable buildings, or similar credentials granted locally, for all new constructions and major renovations. In addition, Mapfre has formalized a corporate commitment to ensure that all new construction projects and major refurbishments are developed under sustainable building principles, systematically integrating energy efficiency, emissions reduction, and indoor environmental quality requirements from the design phase onwards. Additionally, management systems focused on continuous improvement, such as ISO 14001 and ISO 50001, are employed to control the environmental impact of buildings and require demonstrable improvements in their environmental performance. This initiative supports the target of certifying at least

65% of the total floor area of standalone buildings owned by MAPFRE by 2030, contributing to the transition toward more sustainable infrastructure (SDG 9) and responsible resource management (SDG 12), while also reinforcing its climate action efforts (SDG 13).

(7.54.2.20) Plan for achieving target, and progress made to the end of the reporting year

In 2025, new LEED certifications were obtained, bringing the total to 22 certifications globally across international headquarters, representing 58% of the area of Mapfre's main buildings. This represents an additional 9% progress towards achieving the 2030 target of certifying at least 65% of the total floor area of standalone owned buildings.
[Add row]

(7.54.3) Provide details of your net-zero target(s).

Row 1

(7.54.3.1) Target reference number

Select from:
☑ NZ1

(7.54.3.2) Date target was set

12/12/2023

(7.54.3.3) Target Coverage

Select from:
☑ Organization-wide

(7.54.3.4) Targets linked to this net zero target

Select all that apply
☑ Abs1
☑ Abs2
☑ Por1

☑ Low1

(7.54.3.5) End date of target for achieving net zero

12/30/2050

(7.54.3.6) Is this a science-based target?

Select from:

☑ No, but we are reporting another target that is science-based

(7.54.3.8) Scopes

Select all that apply

☑ Scope 1

☑ Scope 2

☑ Scope 3

(7.54.3.9) Greenhouse gases covered by target

Select all that apply

☑ Methane (CH4)

☑ Nitrous oxide (N2O)

☑ Carbon dioxide (CO2)

☑ Perfluorocarbons (PFCs)

☑ Hydrofluorocarbons (HFCs)

☑ Sulphur hexafluoride (SF6)

☑ Nitrogen trifluoride (NF3)

(7.54.3.10) Explain target coverage and identify any exclusions

Mapfre is aware of the role of the financial sector in contributing to the mitigation and adaptation to climate change. For this reason, Mapfre is committed to reaching Net Zero in 2050 for the underwriting and investment portfolio but also to achieve neutrality by 2030 in its operational part. Thus, the target covers the different businesses of the Company. Mapfre's Scope 1 and Scope 2 emission reduction target covers 100% of its direct operational activities across all geographies in which it operates within the insurance sector. The target aims for a 62% reduction in these emissions by 2030, using 2022 as the base year. This target was revised in 2025, increasing its ambition from a 60% reduction by 2030 to a 62% reduction by 2030. These goals have been defined following scientific criteria to support limiting global warming to 1.5 °C, in alignment with the Paris Agreement. Their level of ambition has been verified using the publicly available SBTi Tool, confirming their

consistency with science-based decarbonization pathways. In addition, Mapfre has set a target to reduce the carbon intensity of its corporate fixed-income and listed equity investment portfolio by 30% by 2026 and by 43% by 2030, compared to the 2022 baseline (measured in tons of CO_2e per million euros invested). The intermediate 2026 target was also revised in 2025, increasing its ambition from a 20% reduction to a 30% reduction, while maintaining the 2030 target of 43%. The methodology follows the guidance of the Net-Zero Asset Owner Alliance and its Target Setting Protocol, aligning with the 1.5 °C scenario under the Paris Agreement. The target is science-based and follows best practices outlined by the SBTi.

(7.54.3.11) Target objective

To fulfill its commitment to becoming a net-zero company by 2050, Mapfre is developing an ambitious Corporate Climate Transition Plan 2025-2050. This plan will serve as a single, comprehensive roadmap that integrates all objectives already approved by the company across its current frameworks, including the 2024-2026 Sustainability Plan, the 2021–2030 Environmental Footprint Plan, the intermediate targets established under the Net Zero Asset Owner Alliance (NZAOA), as well as previously reported information in TCFD Reports and other public disclosures. However, climate change is integrated into the management of the main aspects of Mapfre, such as corporate governance, strategy, risks and goals. The Company has set strategic goals and action levers to be aligned with the 1.5 ºC trajectory and achieve zero net emissions by 2050. This approach reflects both Mapfre's strong commitment to sustainability and the increasing regulatory requirements. In this context, the company has set concrete and measurable targets to drive the decarbonization of its operations and investment portfolio.

(7.54.3.12) Do you intend to neutralize any residual emissions with permanent carbon removals at the end of the target?

Select from:

☑ Yes

(7.54.3.13) Do you plan to mitigate emissions beyond your value chain?

Select from:

☑ Yes, and we have already acted on this in the reporting year

(7.54.3.14) Do you intend to purchase and cancel carbon credits for neutralization and/or beyond value chain mitigation?

Select all that apply

☑ Yes, we are currently purchasing and cancelling carbon credits for beyond value chain mitigation

(7.54.3.15) Planned milestones and/or near-term investments for neutralization at the end of the target

Mapfre plans to achieve net-zero emissions by 2050 through a combination of ambitious emissions reductions and the neutralization of unavoidable residual emissions. The priority is to reduce emissions across its operations, investment portfolio, and underwriting activities, using carbon removals and offsets only for emissions that cannot be eliminated through decarbonization measures. To support this commitment, Mapfre has implemented a Corporate GHG Offset Strategy, approved in 2021 and progressively expanded across the countries covered by its public carbon neutrality commitment. The strategy establishes a corporate

framework for the annual selection of carbon compensation projects based on objective criteria, prioritizing projects that generate environmental and social co-benefits, including biodiversity conservation, ecosystem restoration, and nature-based solutions. The implementation roadmap includes Spain and Portugal (2021); Germany, Brazil, Italy, Mexico, Peru, Puerto Rico, Türkiye, and the United States (2024); Colombia, Malta, and Panama (2025); with additional countries being incorporated progressively until 2030. This phased approach ensures that the offsetting process is consistent and scalable across the Group. Mapfre intends to use high-quality certified carbon credits to neutralize residual emissions. Project selection considers criteria such as ecological value, biodiversity benefits, contribution to local communities, and alignment with environmental risk management objectives. Preference is given to nature-based solutions that provide long-term environmental benefits beyond carbon sequestration. As a near-term investment and governance milestone, Mapfre has developed a methodology to review its internal carbon price annually. From 2026 onwards, the internal carbon price will be set within a range based on both market prices and science-based estimates of the real cost of carbon, encouraging further internal emissions reductions and supporting alignment with the Paris Agreement objective of limiting global warming to 1.5°C. The strategy is periodically reviewed to ensure alignment with evolving scientific knowledge, regulatory developments, and sustainability objectives, reinforcing the integrity and credibility of Mapfre's commitment to neutralize residual emissions at the target date.

(7.54.3.16) Describe the actions to mitigate emissions beyond your value chain

Mapfre is advancing the global net-zero transition beyond its value chain through its Corporate GHG Emissions Compensation Strategy, integrated into a broader Natural Capital framework approved in 2025. This framework expands the focus from carbon to biodiversity, ecosystems, soil, water, and ecosystem services, aligned with international frameworks such as the Kunming-Montreal Global Biodiversity Framework, the EU Biodiversity Strategy 2030, CSRD, and TNFD. The strategy supports high-integrity mitigation projects outside the value chain using certified carbon credits for Beyond Value Chain Mitigation (BVCM), covering Scope 1, 2, and selected Scope 3 emissions. In 2025, MAPFRE compensated 45,136 tCO_2e through certified credits verified by standards such as VERRA and ACR, CAR. Since 2021, the geographical scope has been progressively expanded, reaching Spain and Portugal, followed by Germany, Brazil, the United States, Italy, Mexico, Peru, Puerto Rico, Türkiye, and in 2025 Colombia, Malta, and Panama, with further expansion planned up to 2030. Supported projects include reforestation, REDD+, ecosystem restoration, regenerative agriculture, and renewable energy, prioritizing nature-based solutions with biodiversity and long-term carbon storage benefits, in line with the Oxford Principles and EU Nature Restoration Regulation. Project selection is based on scientific, environmental, and socioeconomic criteria. Mapfre applies structured governance for annual project selection across countries committed to carbon neutrality by 2030, ensuring consistency and transparency. Overall, the approach ensures that BVCM activities deliver environmental and social co-benefits while reinforcing global decarbonization beyond the Group's value chain.

(7.54.3.17) Target status in reporting year

Select from:

☑ Underway

(7.54.3.19) Process for reviewing target

Mapfre has established a structured and continuous process to review its goal of achieving climate neutrality by 2050. This process is based on the definition of intermediate milestones and specific short- and medium-term targets, which serve as key checkpoints to assess progress and make strategic adjustments when necessary. Due to the strong performance achieved in key decarbonization indicators, the ambition of certain targets has been increased in 2025, leading to a formal revision and strengthening of the Group's climate objectives. One of the most relevant milestones is the target to reduce greenhouse gas emissions in the investment portfolio by 2030, in line with the commitments made under the Net Zero Asset Owner Alliance. This target requires rigorous monitoring of investment performance to

ensure alignment with climate goals. In terms of operations, Mapfre has set the goal of achieving neutrality in its internal operations by 2030. To this end, control and monitoring mechanisms have been implemented established to track progress and ensure that the transition toward low-carbon operations is on the right path. This continuous review approach, based on clear and measurable targets, enables Mapfre to maintain transparency with its stakeholders and proactively adjust its strategies if deviations are identified in any key areas. In this way, the integrity of the net-zero commitment for 2050 is reinforced, ensuring the company can effectively respond to the challenges and opportunities that may arise along the way.
[Add row]

(7.55) Did you have emissions reduction initiatives that were active within the reporting year? Note that this can include those in the planning and/or implementation phases.

	Emissions reduction initiatives that were active within the reporting year
	Select from: ☑ Yes

[Fixed row]

(7.55.1) Identify the total number of initiatives at each stage of development, and for those in the implementation stages, the estimated CO2e savings.

	Number of initiatives	Total estimated annual CO2e savings in metric tonnes CO2e
Under investigation	*0*	
To be implemented	*4*	*989*
Implementation commenced	*1*	*138*

	Number of initiatives	Total estimated annual CO2e savings in metric tonnes CO2e
Implemented	*4*	*2722*
Not to be implemented	*0*	

[Fixed row]

(7.55.2) Provide details on the initiatives implemented in the reporting year in the table below.

Row 1

(7.55.2.1) Initiative category & Initiative type

Energy efficiency in buildings

☑ Heating, Ventilation and Air Conditioning (HVAC)

(7.55.2.2) Estimated annual CO_2e savings (metric tonnes CO2e)

233

(7.55.2.3) Scope(s) or Scope 3 category(ies) where emissions savings occur

Select all that apply

☑ Scope 1

☑ Scope 2 (location-based)

☑ Scope 2 (market-based)

(7.55.2.4) Voluntary/Mandatory

Select from:

☑ Voluntary

(7.55.2.5) Annual monetary savings (unit currency – as specified in 1.2)

308485

(7.55.2.6) Investment required (unit currency – as specified in 1.2)

651838

(7.55.2.7) Payback period

Select from:
☑ 1-3 years

(7.55.2.8) Estimated lifetime of the initiative

Select from:
☑ 21-30 years

(7.55.2.9) Comment

In 2025, Mapfre continued implementing improvements in building HVAC systems as part of its operational decarbonisation plan. These included energy efficiency measures across multiple sites focused on reducing fossil fuel use and improving system performance. As part of the transition away from fossil fuel-based heating systems, gas consumption was reduced by approximately 125,000 m³ compared to 2022 through space optimisation, the replacement of fossil fuel boilers with electric boilers, and operational improvements in heating systems, contributing to the reduction of Scope 1 emissions. In addition, improvements in air conditioning and lighting systems were deployed across several locations in the USA, Spain, Chile, Italy, Germany, Colombia, Malta, Peru, Venezuela, Puerto Rico and Panama. These energy efficiency projects led to a reduction of 3.14 GWh in energy consumption.

Row 2

(7.55.2.1) Initiative category & Initiative type

Energy efficiency in buildings
☑ Lighting

(7.55.2.2) Estimated annual CO_2e savings (metric tonnes CO2e)

60

(7.55.2.3) Scope(s) or Scope 3 category(ies) where emissions savings occur

Select all that apply

☑ Scope 2 (location-based)

☑ Scope 2 (market-based)

(7.55.2.4) Voluntary/Mandatory

Select from:

☑ Voluntary

(7.55.2.5) Annual monetary savings (unit currency – as specified in 1.2)

49942

(7.55.2.6) Investment required (unit currency – as specified in 1.2)

135231

(7.55.2.7) Payback period

Select from:

☑ 1-3 years

(7.55.2.8) Estimated lifetime of the initiative

Select from:

☑ 6-10 years

(7.55.2.9) Comment

In 2025, luminaires were replaced and lighting systems were upgraded across several Mapfre facilities, contributing to improved energy efficiency and reduced electricity consumption. These actions, implemented in locations including the USA, Spain, Chile, Italy, Germany, Colombia, Malta, Peru, Venezuela, Puerto Rico and Panama, resulted in reduced energy consumption and avoided 60 tCO_2e emissions.

Row 3

(7.55.2.1) Initiative category & Initiative type

Low-carbon energy generation

☑ Solar PV

(7.55.2.2) Estimated annual CO_2e savings (metric tonnes CO2e)

270

(7.55.2.3) Scope(s) or Scope 3 category(ies) where emissions savings occur

Select all that apply

☑ Scope 2 (location-based)

☑ Scope 2 (market-based)

(7.55.2.4) Voluntary/Mandatory

Select from:

☑ Voluntary

(7.55.2.5) Annual monetary savings (unit currency – as specified in 1.2)

113130

(7.55.2.6) Investment required (unit currency – as specified in 1.2)

388102

(7.55.2.7) Payback period

Select from:

☑ 1-3 years

(7.55.2.8) Estimated lifetime of the initiative

Select from:

☑ 21-30 years

(7.55.2.9) Comment

In 2025, the installation of new photovoltaic panels at Mapfre facilities in the Dominican Republic, Panama, Spain and Portugal contributed to self-generated renewable electricity for self-consumption, reducing electricity demand and avoiding 272 tCO_2e emissions.

Row 4

(7.55.2.1) Initiative category & Initiative type

Other

☑ Other, please specify :Green electricity purchase

(7.55.2.2) Estimated annual CO_2e savings (metric tonnes CO2e)

2157

(7.55.2.3) Scope(s) or Scope 3 category(ies) where emissions savings occur

Select all that apply

☑ Scope 2 (market-based)

(7.55.2.4) Voluntary/Mandatory

Select from:

☑ Voluntary

(7.55.2.5) Annual monetary savings (unit currency – as specified in 1.2)

0

(7.55.2.6) Investment required (unit currency – as specified in 1.2)

0

(7.55.2.7) Payback period

Select from:
☑ No payback

(7.55.2.8) Estimated lifetime of the initiative

Select from:
☑ Ongoing

(7.55.2.9) Comment

In 2025, Mapfre increased the procurement of green electricity through new 100% renewable energy supply contracts in Colombia, Italy, Malta, Panama and the Dominican Republic. As a result, 89% of the electricity purchased by the Group came from renewable sources, reducing Scope 2 emissions by 2,157 tCO_2e and avoiding more than 12,000 tCO_2e in total. This initiative contributed to a 57% reduction in the projected Scope 2 carbon footprint for 2025 and supported a reduction of 88% in Scope 2 emissions compared to the baseline year, exceeding the 85% target set for 2025.
[Add row]

(7.55.3) What methods do you use to drive investment in emissions reduction activities?

Row 1

(7.55.3.1) Method

Select from:

☑ Dedicated budget for energy efficiency

(7.55.3.2) Comment

Energy use in buildings is one of the main contributors to global energy consumption. Therefore, improving the energy efficiency of properties is essential to reducing environmental impact and achieving the Group's objectives. In this context, Mapfre has set a target to reduce energy consumption by 16% by 2030, using 2022 as the baseline year, as established in the 2021–2030 Corporate Environmental Footprint Plan. Through this Plan, Mapfre aims to achieve a 30% reduction in total operational carbon footprint (Scopes 1, 2 and 3 – categories 1, 5, 6 and 7) between 2022 and 2030. As of 2025, a 23.36% reduction had already been achieved compared to 2022, with total emissions decreasing from 70,508 tCO_2e in 2022 to 54,040 tCO_2e in 2025. In 2025, Mapfre reduced the electricity acquired from the grid thanks to photovoltaic energy generated in Spain, Mexico, Italy, Peru, the Dominican Republic, Malta, Panama and Portugal. This contributed to savings of 3.47 GWh and avoided emissions of 791 tCO_2e.

Row 2

(7.55.3.1) Method

Select from:

☑ Internal incentives/recognition programs

(7.55.3.2) Comment

Mapfre drives investment in emissions reduction activities through the integration of sustainability-linked performance metrics into its internal incentive and recognition systems, particularly within the variable remuneration of its governing bodies and key executives. The Group incorporates ESG criteria into its medium- and long-term incentive plans (including the ILP 2022–2026 and subsequent cycles), ensuring that climate-related objectives are directly linked to compensation outcomes. Within these plans, specific targets related to the reduction of greenhouse gas (GHG) emissions from the Group's operational footprint are included as key performance indicators, with defined reduction trajectories versus a 2022 baseline across successive performance cycles. In addition, sustainability objectives account for a significant share of the total weighting of the incentive framework (15%), reinforcing the relevance of emissions reduction within executive performance assessment. These objectives are assessed alongside other ESG dimensions and contribute to the overall calculation of variable remuneration. This approach ensures that the achievement of emissions reduction targets has a direct financial impact on remuneration outcomes, aligning executive incentives with the Group's decarbonisation strategy and long-term sustainability commitments.

Row 3

(7.55.3.1) Method

Select from:

☑ Compliance with regulatory requirements/standards

(7.55.3.2) Comment

Mapfre has implemented an integrated environmental management system known as SIGMAYEc, which is grounded in the principles of continuous improvement, risk prevention, and precautionary principles. This system has enabled the consistent and homogeneous application of the Group's environmental commitments, as outlined in its Environmental Policy, across all business units. Originally established to meet the requirements of ISO 14001 (environmental management), SIGMAYEc has evolved into a broader framework that now also incorporates: (1) ISO 50001 – Energy management, (2) ISO 14064 – Carbon footprint inventory and (3) Zero Waste certification – under the AENOR circular economy regulation. The cross-functional design of the system ensures that all relevant areas of the company participate in achieving the defined environmental objectives. It provides a robust structure for monitoring and improving performance across all certified domains. In 2025, 98.29% of premiums were covered under the SIGMAYEc system, reflecting its broad operational integration. Notably, during the year there were 6 centers in Spain which obtained Zero Waste certification. Furthermore, new certifications were achieved in Brazil, Puerto Rico and Mexico, expanding the system's reach in Latin America. Additionally, Malta was incorporated under the ISO 14064 carbon footprint inventory, marking further progress in extending the environmental management framework across Mapfre's operations.

Row 4

(7.55.3.1) Method

Select from:

☑ Internal price on carbon

(7.55.3.2) Comment

Mapfre's internal carbon price forms part of its Offsetting Strategy and is designed to internalize the social and environmental cost of greenhouse gas emissions by assigning a monetary value to residual emissions that have not yet been abated. It serves as an internal financial signal to support low-carbon decision-making, prioritize decarbonization actions, and guide the allocation of resources towards emissions reduction and compensation initiatives. The current internal carbon price for 2025 is defined as a range between €9/tCO_2e and €21/tCO_2e. This range-based approach combines a minimum fixed price floor with an upper bound derived from regulatory and market references. The methodology considers several factors, including the average historical cost of reforestation initiatives, average prices of voluntary carbon offset projects aligned with the Group's environmental risk strategy, technology-specific costs associated with nature-based solutions, regenerative agriculture and renewable energy projects, as well as the economic feasibility of internal mitigation initiatives and quality-adjusted voluntary carbon market price signals. The methodology assumes that voluntary carbon market prices provide a reasonable proxy for the cost of high-integrity emissions reductions and removals. The minimum price floor of €9/tCO_2e helps ensure budget stability while maintaining a consistent internal carbon signal across the organization. The upper bound incorporates both a regulatory benchmark, based on the High-Level Commission on Carbon Prices (USD 40/tCO_2e), and weighted market-based offset costs reflecting the historical composition of Mapfre's offsetting portfolio. The internal carbon price is reviewed annually by the Sustainability Operating Committee to ensure that it remains aligned with developments in voluntary carbon markets, evolving regulatory expectations, and the Group's decarbonization objectives. Mapfre expects

this internal carbon price to increase progressively over time as it advances towards its climate neutrality target by 2030 and as demand for high-integrity carbon credits and carbon removals continues to grow.
[Add row]

(7.73) Are you providing product level data for your organization's goods or services?

Select from:
☑ No, I am not providing data

(7.79) Has your organization retired any project-based carbon credits within the reporting year?

Select from:
☑ Yes

(7.79.1) Provide details of the project-based carbon credits retired by your organization in the reporting year.

Row 1

(7.79.1.1) Project type

Select from:
☑ Agroforestry

(7.79.1.2) Type of mitigation activity

Select from:
☑ Emissions reduction

(7.79.1.3) Project description

In Colombia's Pacific region, the Concosta territory encompasses 73,033 hectares of tropical rainforest and more than six miles of biodiverse coastline. These ancestral lands are home to eighteen Afro-Colombian communities whose livelihoods, culture, and identity are deeply connected to the surrounding ecosystems. In 2001, the Consejo Comunitario de la Costa Pacífica (Concosta) gained legal recognition as the governing body of the territory, strengthening community-led management and the protection of collective land rights. Despite its ecological and cultural significance, the territory has faced increasing pressures from illegal logging, armed conflict, and environmental degradation. In response, Concosta developed the REDD+ project as a community-driven initiative to reduce

deforestation, protect forest resources, and create sustainable economic opportunities for local residents. Launched in 2013, the project promotes alternative livelihoods, including naidí pulp production, coconut oil processing, ecotourism, fish farming, and other income-generating activities designed to reduce dependence on unsustainable land-use practices. The project has also invested in strengthening local governance and community capacity through ongoing consultations, training programs, and environmental monitoring initiatives.

(7.79.1.4) Credits retired by your organization from this project in the reporting year (metric tons CO2e)

20806

(7.79.1.5) Purpose of retirement

Select from:

☑ Voluntary offsetting

(7.79.1.6) Are you able to report the vintage of the credits at retirement?

Select from:

☑ Yes

(7.79.1.7) Vintage of credits at retirement

2014

(7.79.1.8) Were these credits issued to or purchased by your organization?

Select from:

☑ Purchased

(7.79.1.9) Carbon-crediting program by which the credits were issued

Select from:

☑ VCS/Verra (Verified Carbon Standard)

(7.79.1.10) Method the program uses to assess additionality for this project

Select all that apply

☑ Barrier analysis

☑ Standardized Approaches

(7.79.1.11) Approaches by which the selected program requires this project to address reversal risk

Select all that apply

☑ Monitoring and compensation

(7.79.1.12) Potential sources of leakage the selected program requires this project to have assessed

Select all that apply

☑ Activity-shifting

(7.79.1.13) Provide details of other issues the selected program requires projects to address

The Verified Carbon Standard (VCS) requires projects to - Identify social, economic, and environmental risks. - Where potential negative impacts are identified, the project must include a risk mitigation strategy outlining how these will be minimized, avoided, or addressed. - Projects must carry out transparent and participatory stakeholder consultations, particularly with local communities, indigenous peoples, and other affected groups. - The project must implement a monitoring plan to track and report any environmental or social impacts over time. - Projects must operate in alignment with applicable local laws, customary rights, and broader safeguards.

(7.79.1.14) Please explain

The credits were retired on March 24, 2026. The specific serial numbers of the credits retired are: - 7219-377857802-377858462-VCU-024-MER-CO-14-1400-01012014-31122014-1 - 7219-377853550-377853606-VCU-024-MER-CO-14-1400-01012014-31122014-1 - 7219-377856961-377857801-VCU-024-MER-CO-14-1400-01012014-31122014-1 - 7219-377851871-377851871-VCU-024-MER-CO-14-1400-01012014-31122014-1 - 7219-377851872-377852712-VCU-024-MER-CO-14-1400-01012014-31122014-1 - 7219-377853095-377853549-VCU-024-MER-CO-14-1400-01012014-31122014-1 - 7219-377856422-377856960-VCU-024-MER-CO-14-1400-01012014-31122014-1 - 7219-377833872-377849685-VCU-024-MER-CO-14-1400-01012014-31122014-1 / 02/02/2026 - 7219-377849686-377851870-VCU-024-MER-CO-14-1400-01012014-31122014-1 / 10/02/2026 - 7219-377852713-377853094-VCU-024-MER-CO-14-1400-01012014-31122014-1 / 18/02/2026 No corresponding adjustments have been issued for these credits. The average price paid per carbon credit across all projects is €9 per ton of CO2, in line with Mapfre's internal carbon price used for carbon management and decision-making. Carbon credit purchases are managed at the country level. Mapfre selects projects that are aligned with its Compensation Strategy and sustainability objectives, while due diligence and project verification are carried out by the project developers and the relevant certification standards. Certification details are available: https://www.mapfre.com/sostenibilidad/medio-ambiente/capital-natural/ This project is highlighted due to the significant volume of carbon credits retired during the reporting year. In line with Mapfre's objective to progress towards carbon neutrality by 2030, the organization implements a combination of emission reduction and carbon removal initiatives that contribute to addressing part of its residual emissions. These initiatives include agroforestry, sustainable agriculture and avoided deforestation projects developed under internationally recognized standards such as VCS/Verra, ACR and Gold Standard. Examples include projects such as Serra do Amolar (Brazil), Massachusetts Tri-City Forestry (USA) and Agroecology (Italy), among others,

which support climate mitigation while also generating environmental and social co-benefits. Thanks to these offsetting projects, a total of 45,136 tCO_2e were compensated by the end of 2025.
[Add row]

C12. Environmental performance - Financial services

(12.1) Does your organization measure the impact of your portfolio on the environment?

Investing (Asset manager)

(12.1.1) We measure the impact of our portfolio on the climate

Select from:

☑ Yes

(12.1.2) Disclosure metric

Select all that apply

☑ Financed emissions

☑ Other carbon footprinting and/or exposure metrics (as defined by TCFD)

(12.1.11) We measure the impact of our portfolio on biodiversity

Select from:

☑ No, and we do not plan to do so in the next two years

(12.1.12) Primary reason for not measuring portfolio impact on biodiversity

Select from:

☑ Not an immediate strategic priority

(12.1.13) Explain why your organization does not measure its portfolio impact on biodiversity

At this stage, Mapfre does not yet measure the impact of its investment portfolio on biodiversity. However, given the increasing interconnections between sustainability, climate change, and the preservation of biodiversity and natural capital, we acknowledge the growing importance of assessing both the negative and positive impacts of our business on natural ecosystems. In this regard, the Corporate Sustainability Division is currently analyzing and evaluating existing methodologies for measuring corporate impacts on natural capital. This analysis will serve as the basis for defining Mapfre's Natural Capital Strategy, which will be

aligned with our Offsetting Strategy. This broader approach goes beyond carbon footprint offsetting to also include actions aimed at preserving biodiversity and maintaining ecosystem services in the medium and long term. As part of this work, Mapfre has adopted the LEAP (Locate, Evaluate, Assess and Prepare) approach recommended by TNFD. The initial phase focuses on identifying environmentally sensitive areas using globally recognized scientific criteria. Countries currently identified as priorities due to their ecological relevance include the United States, Brazil, Colombia, Peru and Mexico. While portfolio-level biodiversity impact measurement is not currently in place, we are actively exploring potential approaches to assess these impacts in the future. As part of this process, we are considering metrics and frameworks that may support this objective, such as the evolving methodologies from the Taskforce on Nature-related Financial Disclosures (TNFD) and the EU Business and Biodiversity Platform. Mapfre's objective is to identify nature-related impacts, dependencies, risks and opportunities associated with its own operations in the countries identified as priorities. The company is also working towards defining targets, action plans and disclosure processes aligned with TNFD and CSRD, contributing to the global Nature Positive 2030 ambition. As sustainability is now a core pillar of Mapfre's Strategic Plan, we remain committed to integrating nature-related considerations into our business strategy and to enhancing our understanding and management of biodiversity impacts over time.

Investing (Asset owner)

(12.1.1) We measure the impact of our portfolio on the climate

Select from:

☑ Yes

(12.1.2) Disclosure metric

Select all that apply

☑ Financed emissions

☑ Other carbon footprinting and/or exposure metrics (as defined by TCFD)

(12.1.11) We measure the impact of our portfolio on biodiversity

Select from:

☑ No, and we do not plan to do so in the next two years

(12.1.12) Primary reason for not measuring portfolio impact on biodiversity

Select from:

☑ Not an immediate strategic priority

(12.1.13) Explain why your organization does not measure its portfolio impact on biodiversity

At this stage, Mapfre does not yet measure the impact of its investment portfolio on biodiversity. However, given the increasing interconnections between sustainability, climate change, and the preservation of biodiversity and natural capital, we acknowledge the growing importance of assessing both the negative and positive impacts of our business on natural ecosystems. In this regard, the Corporate Sustainability Division is currently analyzing and evaluating existing methodologies for measuring corporate impacts on natural capital. This analysis will serve as the basis for defining Mapfre's Natural Capital Strategy, which will be aligned with our Offsetting Strategy. This broader approach goes beyond carbon footprint offsetting to also include actions aimed at preserving biodiversity and maintaining ecosystem services in the medium and long term. As part of this work, Mapfre has adopted the LEAP (Locate, Evaluate, Assess and Prepare) approach recommended by TNFD. The initial phase focuses on identifying environmentally sensitive areas using globally recognized scientific criteria. Countries currently identified as priorities due to their ecological relevance include the United States, Brazil, Colombia, Peru and Mexico. While portfolio-level biodiversity impact measurement is not currently in place, we are actively exploring potential approaches to assess these impacts in the future. As part of this process, we are considering metrics and frameworks that may support this objective, such as the evolving methodologies from the Taskforce on Nature-related Financial Disclosures (TNFD) and the EU Business and Biodiversity Platform. Mapfre's objective is to identify nature-related impacts, dependencies, risks and opportunities associated with its own operations in the countries identified as priorities. The company is also working towards defining targets, action plans and disclosure processes aligned with TNFD and CSRD, contributing to the global Nature Positive 2030 ambition. As sustainability is now a core pillar of Mapfre's Strategic Plan, we remain committed to integrating nature-related considerations into our business strategy and to enhancing our understanding and management of biodiversity impacts over time.

Insurance underwriting (Insurance company)

(12.1.1) We measure the impact of our portfolio on the climate

Select from:

☑ Yes

(12.1.2) Disclosure metric

Select all that apply

☑ Other, please specify

(12.1.11) We measure the impact of our portfolio on biodiversity

Select from:

☑ No, and we do not plan to do so in the next two years

(12.1.12) Primary reason for not measuring portfolio impact on biodiversity

Select from:

☑ Not an immediate strategic priority

(12.1.13) Explain why your organization does not measure its portfolio impact on biodiversity

Mapfre's current strategic priority is to establish a robust methodology for measuring and managing the carbon footprint of its underwriting portfolio. This is critical to our net-zero ambition and aligning with the Paris Agreement's 1.5°C goal. Once the foundation is in place, the company will progressively extend its environmental impact assessments to nature-related risks and opportunities, in line with evolving market expectations and regulations. At this stage, Mapfre does not measure the impact of its insurance portfolio on biodiversity. However, given the growing connections between sustainability, climate change, biodiversity preservation and natural capital, we recognise the importance of assessing both the negative and positive impacts of our business on natural ecosystems. The Corporate Sustainability Division is analysing and evaluating existing methodologies to measure corporate impacts on natural capital. This work will underpin Mapfre's Natural Capital Strategy, aligned with our Offsetting Strategy. This broader approach goes beyond carbon-footprint offsetting to include actions aimed at preserving biodiversity and maintaining ecosystem services over the medium and long term. As part of this work, Mapfre has adopted the LEAP approach—Locate, Evaluate, Assess and Prepare—recommended by the TNFD. The initial phase focuses on identifying environmentally sensitive areas using globally recognised scientific criteria. The priority countries due to their ecological relevance are the United States, Brazil, Colombia, Peru and Mexico. Although portfolio-level biodiversity impact measurement is not yet in place, we are actively exploring future approaches. We are considering metrics and frameworks that could support this objective, including evolving methodologies from the Taskforce on Nature-related Financial Disclosures (TNFD) and the EU Business and Biodiversity Platform. Mapfre seeks to identify the nature-related impacts, dependencies, risks and opportunities linked to its own operations in the priority countries. In parallel, the company is working to define targets, action plans and disclosure processes aligned with TNFD and CSRD requirements, contributing to the global Nature Positive 2030 ambition. As sustainability is now a core pillar of Mapfre's Strategic Plan, we remain committed to integrating nature-related considerations into our business strategy and improving our understanding and management of biodiversity impacts over time.
[Fixed row]

(12.1.1) Provide details of your organization's financed emissions in the reporting year and in the base year.

Investing (Asset manager)

(12.1.1.1) Asset classes covered in the calculation

Select all that apply

☑ Loans

☑ Bonds

☑ Equity investments

☑ Fixed income

☑ Other, please specify :Assets from the lookthrough of the funds that have not been classified in other categories, other fixed income (ABS, RMBS, etc)

(12.1.1.2) Financed emissions (metric unit tons CO2e) in the reporting year

3223163

(12.1.1.3) % of portfolio covered in relation to total portfolio value

100

(12.1.1.4) Total value of assets included in the financed emissions calculation

42719681901.00

(12.1.1.5) % of financed emissions calculated using data obtained from clients/investees (optional)

85.6

(12.1.1.6) Emissions calculation methodology

Select from:

☑ The Global GHG Accounting and Reporting Standard for the Financial Industry (PCAF)

(12.1.1.7) Weighted data quality score (for PCAF-aligned data quality scores only)

1

(12.1.1.8) Financed emissions (metric unit tons CO2e) in the base year

3915408

(12.1.1.9) Base year end

12/30/2022

(12.1.1.10) % of undrawn loan commitments included in the financed emissions calculation

0

(12.1.1.11) Please explain the details of and assumptions used in your calculation

To calculate the carbon footprint of its investment portfolio, Mapfre uses its own methodology based on the PCAF methodology, measuring the emissions of the portfolio of equities, corporate debt and government fixed income. To calculate the emissions in absolute terms, the methodology conducted consists of obtaining the total annual emissions generated (scope 1 + scope 2) by the portfolio assets and allocating the corresponding attribution factor (fa) for each asset. This fa is the part that is attributable to the portfolio based on the stake we have in the company analyzed. The most accessible emissions data is used, from reliable sources (Eurostat, Global Carbon Atlas, IPCC 6th Assessment Report AR6 over a 100-year period) but being aware of the inconsistencies we may incur, as there are different ways to calculate a country's emissions. All these gases are expressed in CO2e by applying a conversion factor for the purpose of homogenizing and facilitating the total calculation of the carbon footprint, including CO2, CH4, N2O, HFCs, PFCs, SF6, NF3. The carbon footprint calculation includes portfolio emissions from all management centers included in the Mapfre Group balance sheet. The assessment is performed at Group level and covers all investment portfolios included within the consolidated reporting perimeter. 85.6% of primaries obtained from providers or other partners in the value chain have been used to calculate the investment portfolio emissions. During reporting year 2025 there were no other changes with respect to the methodology for calculating the carbon footprint of the published investment portfolio, nor any significant changes in relation to the calculation and scope of the carbon footprint.

Investing (Asset owner)

(12.1.1.1) Asset classes covered in the calculation

Select all that apply

☑ Loans

☑ Bonds

☑ Equity investments

☑ Fixed income

☑ Other, please specify :Assets from the lookthrough of the funds that have not been classified in other categories, other fixed income (ABS, RMBS, etc)

(12.1.1.2) Financed emissions (metric unit tons CO2e) in the reporting year

3223163

(12.1.1.3) % of portfolio covered in relation to total portfolio value

100

(12.1.1.4) Total value of assets included in the financed emissions calculation

42719681901.00

(12.1.1.5) % of financed emissions calculated using data obtained from clients/investees (optional)

85.6

(12.1.1.6) Emissions calculation methodology

Select from:

☑ The Global GHG Accounting and Reporting Standard for the Financial Industry (PCAF)

(12.1.1.7) Weighted data quality score (for PCAF-aligned data quality scores only)

1

(12.1.1.8) Financed emissions (metric unit tons CO2e) in the base year

3915408

(12.1.1.9) Base year end

12/30/2022

(12.1.1.10) % of undrawn loan commitments included in the financed emissions calculation

0

(12.1.1.11) Please explain the details of and assumptions used in your calculation

To calculate the carbon footprint of its investment portfolio, Mapfre uses its own methodology based on the PCAF methodology, measuring the emissions of the portfolio of equities, corporate debt and government fixed income. To calculate the emissions in absolute terms, the methodology conducted consists of obtaining the total annual emissions generated (scope 1 + scope 2) by the portfolio assets and allocating the corresponding attribution factor (fa) for each asset. This fa is the part that is attributable to the portfolio based on the stake we have in the company analyzed. The most accessible emissions data is used, from reliable sources (Eurostat, Global Carbon Atlas, IPCC 6th Assessment Report AR6 over a 100-year period) but being aware of the inconsistencies we may incur, as there are different ways to calculate a country's emissions. All these gases are expressed in CO2e by applying a conversion factor for the purpose of homogenizing and facilitating the total calculation of the carbon footprint, including CO2, CH4, N2O, HFCs, PFCs, SF6, NF3. The carbon footprint calculation includes portfolio emissions from all management centers included in the Mapfre Group balance sheet. The assessment is performed at Group level and covers all investment portfolios included within the consolidated reporting perimeter. 85.6% of primaries obtained from providers or other partners in the value chain have been used to calculate the investment portfolio emissions. During reporting year 2025 there were no other changes with respect to the methodology for calculating the carbon footprint of the published investment portfolio, nor any significant changes in relation to the calculation and scope of the carbon footprint.
[Fixed row]

(12.1.2) Disclose or restate your financed emissions for previous years.

Past year 1 for Investing (Asset manager)

(12.1.2.1) End Date

12/30/2024

(12.1.2.2) Financed emissions (metric unit tons CO2e) in the reporting year

3347914

(12.1.2.3) % of portfolio covered in relation to total portfolio value

100

(12.1.2.4) % calculated using data obtained from clients/investees

87.2

(12.1.2.5) Emissions calculation methodology

Select from:

☑ The Global GHG Accounting and Reporting Standard for the Financial Industry (PCAF)

(12.1.2.6) Please explain the details of and assumptions used in your calculation

To calculate the carbon footprint of its investment portfolio, Mapfre uses its own methodology based on the PCAF methodology, measuring the emissions of the portfolio of equities, corporate debt and government fixed income. To calculate the emissions in absolute terms, the methodology conducted consists of obtaining the total annual emissions generated (scope 1 + scope 2) by the portfolio assets and allocating the corresponding attribution factor (fa) for each asset. This fa is the part that is attributable to the portfolio based on the stake we have in the company analyzed. The most accessible emissions data is used, from reliable sources (Eurostat, Global Carbon Atlas, IPCC 6th Assessment Report AR6 over a 100-year period) but being aware of the inconsistencies we may incur, as there are different ways to calculate a country's emissions. All these gases are expressed in CO2e by applying a conversion factor for the purpose of homogenizing and facilitating the total calculation of the carbon footprint, including CO2, CH4, N2O, HFCs, PFCs, SF6, NF3. The carbon footprint calculation includes portfolio emissions from all

management centers included in the MAPFRE Group balance sheet. Regarding the methodological changes in the calculation, at the end of the fiscal year, an adjustment was made to the 2022 base year footprint to incorporate the methodological update conducted by MSCI on the inputs used, which affected the attribution factor and is now based on "Enterprise Value Including Cash" (EVIC). The underlying data used to calculate the EVIC comes from the companies' year-end annual data. Given the limitations regarding the availability of market capitalization, MSCI has included an update in its database incorporating the book value, which allows coverage for a larger number of issuers, including those that are not publicly traded.

Past year 1 for Investing (Asset owner)

(12.1.2.1) End Date

12/30/2024

(12.1.2.2) Financed emissions (metric unit tons CO2e) in the reporting year

3347914

(12.1.2.3) % of portfolio covered in relation to total portfolio value

100

(12.1.2.4) % calculated using data obtained from clients/investees

87.2

(12.1.2.5) Emissions calculation methodology

Select from:

☑ The Global GHG Accounting and Reporting Standard for the Financial Industry (PCAF)

(12.1.2.6) Please explain the details of and assumptions used in your calculation

To calculate the carbon footprint of its investment portfolio, Mapfre uses its own methodology based on the PCAF methodology, measuring the emissions of the portfolio of equities, corporate debt and government fixed income. To calculate the emissions in absolute terms, the methodology conducted consists of obtaining the total annual emissions generated (scope 1 + scope 2) by the portfolio assets and allocating the corresponding attribution factor (fa) for each asset. This fa is the part that is attributable to the portfolio based on the stake we have in the company analyzed. The most accessible emissions data is used, from reliable sources (Eurostat, Global Carbon Atlas, IPCC 6th Assessment Report AR6 over a 100-year period) but being aware of the inconsistencies we may incur, as there are different ways to calculate a country's emissions. All these gases are expressed in CO2e by applying a conversion factor for the purpose of homogenizing and facilitating the total

calculation of the carbon footprint, including CO2, CH4, N2O, HFCs, PFCs, SF6, NF3. The carbon footprint calculation includes portfolio emissions from all management centers included in the MAPFRE Group balance sheet. Regarding the methodological changes in the calculation, at the end of the fiscal year, an adjustment was made to the 2022 base year footprint to incorporate the methodological update conducted by MSCI on the inputs used, which affected the attribution factor and is now based on "Enterprise Value Including Cash" (EVIC). The underlying data used to calculate the EVIC comes from the companies' year-end annual data. Given the limitations regarding the availability of market capitalization, MSCI has included an update in its database incorporating the book value, which allows coverage for a larger number of issuers, including those that are not publicly traded.
[Fixed row]

(12.1.3) Provide details of the other metrics used to track the impact of your portfolio on the environment.

Climate change

(12.1.3.1) Portfolio

Select from:
☑ Investing (Asset manager)

(12.1.3.2) Portfolio metric

Select from:
☑ Portfolio carbon footprint (tCO2e/Million invested)

(12.1.3.3) Metric value in the reporting year

75.45

(12.1.3.4) % of portfolio covered in relation to total portfolio value

100

(12.1.3.5) Total value of assets included in the calculation

42719681901

(12.1.3.6) % of emissions calculated using data obtained from clients/investees

85.6

(12.1.3.7) Please explain the details and key assumptions used in your assessment

Investment portfolio emissions are calculated in intensity metrics taking into account the tCO2 of Scope 3 - Category 15 (emissions from the investment portfolio) and the amount invested expressed in millions of euros, using the following formula: GHG emissions intensity (investment portfolio) = emissions scope 3.15 / Category 15 €M invested. To calculate the carbon footprint of its investment portfolio, Mapfre uses its own methodology based on the PCAF methodology, measuring the emissions of the portfolio of equities, corporate debt and government fixed income. To calculate the emissions in absolute terms, the methodology conducted consists of obtaining the total annual emissions generated (scope 1 + scope 2) by the portfolio assets and allocating the corresponding attribution factor (fa) for each asset. This fa is the part that is attributable to the portfolio based on the stake we have in the company analyzed. The most accessible emissions data is used, from reliable sources (Eurostat, Global Carbon Atlas, IPCC 6th Assessment Report AR6 over a 100-year period) but being aware of the inconsistencies we may incur, as there are different ways to calculate a country's emissions. All these gases are expressed in CO2e by applying a conversion factor for the purpose of homogenizing and facilitating the total calculation of the carbon footprint, including CO2, CH4, N2O, HFCs, PFCs, SF6, NF3. The carbon footprint calculation includes portfolio emissions from all management centers included in the Mapfre Group balance sheet. 85.6% of primaries obtained from providers or other partners in the value chain have been used to calculate the investment portfolio emissions. During reporting year 2025 there were no other changes with respect to the methodology for calculating the carbon footprint of the published investment portfolio, nor any significant changes in relation to the calculation and scope of the carbon footprint.

Climate change

(12.1.3.1) Portfolio

Select from:

☑ Investing (Asset owner)

(12.1.3.2) Portfolio metric

Select from:

☑ Portfolio carbon footprint (tCO2e/Million invested)

(12.1.3.3) Metric value in the reporting year

75.45

(12.1.3.4) % of portfolio covered in relation to total portfolio value

100

(12.1.3.5) Total value of assets included in the calculation

42719681901

(12.1.3.6) % of emissions calculated using data obtained from clients/investees

85.6

(12.1.3.7) Please explain the details and key assumptions used in your assessment

Investment portfolio emissions are calculated in intensity metrics taking into account the tCO2 of Scope 3 - Category 15 (emissions from the investment portfolio) and the amount invested expressed in millions of euros, using the following formula: GHG emissions intensity (investment portfolio) = emissions scope 3.15 / Category 15 €M invested. To calculate the carbon footprint of its investment portfolio, Mapfre uses its own methodology based on the PCAF methodology, measuring the emissions of the portfolio of equities, corporate debt and government fixed income. To calculate the emissions in absolute terms, the methodology conducted consists of obtaining the total annual emissions generated (scope 1 + scope 2) by the portfolio assets and allocating the corresponding attribution factor (fa) for each asset. This fa is the part that is attributable to the portfolio based on the stake we have in the company analyzed. The most accessible emissions data is used, from reliable sources (Eurostat, Global Carbon Atlas, IPCC 6th Assessment Report AR6 over a 100-year period) but being aware of the inconsistencies we may incur, as there are different ways to calculate a country's emissions. All these gases are expressed in CO2e by applying a conversion factor for the purpose of homogenizing and facilitating the total calculation of the carbon footprint, including CO2, CH4, N2O, HFCs, PFCs, SF6, NF3. The carbon footprint calculation includes portfolio emissions from all management centers included in the Mapfre Group balance sheet. 85.6% of primaries obtained from providers or other partners in the value chain have been used to calculate the investment portfolio emissions. During reporting year 2025 there were no other changes with respect to the methodology for calculating the carbon footprint of the published investment portfolio, nor any significant changes in relation to the calculation and scope of the carbon footprint.

Climate change

(12.1.3.1) Portfolio

Select from:

☑ Insurance underwriting (Insurance company)

(12.1.3.2) Portfolio metric

Select from:

☑ Other metric for impact on climate change please specify :tCO_2eq per insured vehicle

(12.1.3.3) Metric value in the reporting year

0.343

(12.1.3.4) % of portfolio covered in relation to total portfolio value

82

(12.1.3.5) Total value of assets included in the calculation

6568398000

(12.1.3.6) % of emissions calculated using data obtained from clients/investees

35.6

(12.1.3.7) Please explain the details and key assumptions used in your assessment

The metric used for the motor insurance portfolio is the GHG emissions intensity per insured vehicle (exposure), calculated by dividing total Scope 3 Category 15 (underwriting portfolio) GHG emissions attributable to the motor insurance portfolio by the number of insured vehicles (exposures) in the portfolio. This approach provides an intensity indicator that reflects the average emissions associated with each insured vehicle and enables year-on-year comparison independently of portfolio growth. The calculation is based on Scope 3 Category 15 underwriting emissions, using underwriting portfolio data and insured vehicle (exposure) data from internal insurance systems. While the intensity metric is expressed per insured vehicle, the reported portfolio coverage of 82% is determined based on gross written premiums, consistent with the methodology applied for the underwriting portfolio boundary. This metric was selected because it provides a meaningful measure of the carbon intensity of the motor insurance portfolio while normalizing emissions by the size of the insured portfolio. % of emissions calculated using data obtained from clients The calculation of real versus estimated CO_2 data is derived by weighting each country according to its volume of exposures and distinguishing between primary and secondary information sources. Overall, 35.6% of the data is classified as real, meaning it comes from cases where the policyholder directly reports the vehicle's mileage, the entity has access to actual vehicle readings (such as telematics or odometer data), or the information originates from internal databases in which the customer has provided the value firsthand. Any data that does not meet these criteria is considered estimated, including values inferred through internal models, proxies, or assumptions based on channel, vehicle type, or age. This methodology ensures a consolidated and coherent representation of the proportion of real versus estimated CO_2 data across the entire portfolio.

Climate change

(12.1.3.1) Portfolio

Select from:

☑ Insurance underwriting (Insurance company)

(12.1.3.2) Portfolio metric

Select from:

☑ Other metric for impact on climate change please specify :tCO_2eq per gross written premium

(12.1.3.3) Metric value in the reporting year

0.289

(12.1.3.4) % of portfolio covered in relation to total portfolio value

6

(12.1.3.5) Total value of assets included in the calculation

29144680000

(12.1.3.6) % of emissions calculated using data obtained from clients/investees

83.6

(12.1.3.7) Please explain the details and key assumptions used in your assessment

The metric used for the large corporate risks portfolio is the GHG emissions intensity per gross written premium, calculated by dividing total Scope 3 Category 15 (underwriting portfolio) GHG emissions attributable to the large corporate risks portfolio by gross written premiums (expressed in thousand euros). This approach provides an intensity indicator that reflects the emissions associated with each unit of premium underwritten and enables year-on-year comparison while accounting for changes in the size of the portfolio. The calculation is based on Scope 3 Category 15 underwriting emissions, using underwriting portfolio data and gross written premium data from internal insurance systems. Both the intensity metric and the reported portfolio coverage are determined based on gross written premiums, ensuring consistency between the metric and the portfolio boundary. This metric was selected because it provides a meaningful measure of the carbon intensity of the large corporate risks portfolio while normalizing emissions by the level of underwriting activity. % of emissions calculated using data obtained from clients The calculation of real versus estimated GHG emissions for the large risks portfolio is based on the availability and quality of primary data reported by the companies included in our underwriting scope. Overall, 83.6% of the emissions data is classified as real, sourced directly from the corporates in our portfolio and obtained through a reliable external database that consolidates publicly reported GHG inventories. This ensures that the majority of the footprint reflects verified emissions disclosed by the companies themselves. The remaining share corresponds to estimated data, used only when no public GHG information is available and derived through sector based proxies or intensity factors aligned with the company's NACE activity code. This approach provides a robust and transparent representation of real versus estimated emissions across the large risks portfolio.
[Add row]

(12.2) Are you able to provide a breakdown of your organization's financed emissions and other portfolio carbon footprinting metrics?

Investing (Asset manager)

(12.2.1) Portfolio breakdown

Yes

☑ Yes, by asset class

☑ Yes, by industry

☑ Yes, by scope

Investing (Asset owner)

(12.2.1) Portfolio breakdown

Yes

☑ Yes, by asset class

☑ Yes, by industry

☑ Yes, by scope

Insurance underwriting (Insurance company)

(12.2.1) Portfolio breakdown

None of the above, but we plan to do this in the next two years

☑ None of the above, but we plan to do this in the next two years

(12.2.2) Please explain why you do not provide a breakdown of your portfolio impact on the climate

Mapfre currently reports financed emissions for its insurance underwriting portfolio at an aggregated level. A breakdown by industry or GHG emission scope is not yet disclosed due to current data availability and methodological limitations. The Group continues to improve data quality and expand the application of the PCAF methodology and will assess the feasibility of providing more granular breakdowns as data coverage and methodological maturity increase.
[Fixed row]

(12.2.1) Break down your organization's financed emissions and other portfolio carbon footprinting metrics by asset class, by industry, and/or by scope.

Row 1

(12.2.1.1) Portfolio

Select from:
☑ Investing (Asset manager)

(12.2.1.2) Portfolio metric

Select from:
☑ Facilitated emissions (tCO2e)

(12.2.1.3) Industry

Select from:
☑ Fossil Fuels

(12.2.1.4) Asset class

Select from:
☑ Equity investments

(12.2.1.5) Clients'/investees' scope

Select from:
☑ Scope 1

(12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

100

(12.2.1.7) Value of assets covered in the calculation

244398057.06

(12.2.1.8) Financed emissions or alternative metric

75378.64

(12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?

Select from:

☑ Not applicable

(12.2.1.12) Explain the details, assumptions and exclusions in your calculation

Mapfre calculates financed emissions using an internal methodology aligned with the Partnership for Carbon Accounting Financials (PCAF) Standard. Financed emissions are calculated by applying an attribution factor to each investee company's Scope 1 and Scope 2 emissions, where the attribution factor is the ratio between the value of the investment and the Enterprise Value Including Cash (EVIC). Emissions and EVIC data are sourced from MSCI ESG Manager. For internally managed investment funds, the methodology applies a look-through approach based on the underlying holdings and their respective weights. For third-party funds, including ETFs, where only aggregated portfolio information is available, financed emissions are allocated using MSCI emissions data and the relative weight of each asset class (equity, corporate fixed income and sovereign fixed income). For structured products, such as Special Purpose Vehicles (SPVs), the assessment is also based on the underlying assets where transparency is available, while SWAPs included within these structures are excluded from the analysis. Scope 3 financed emissions are currently excluded due to limitations in data availability, consistency and methodological standardization, and are therefore not considered sufficiently robust for inclusion in the assessment. To align with the CDP industry classification, Mapfre mapped its internal taxonomy to the questionnaire categories where possible. As some internal categories do not have a direct equivalent in the CDP classification, the reported industry breakdown does not reconcile exactly with the total financed emissions.

Row 2

(12.2.1.1) Portfolio

Select from:

☑ Investing (Asset owner)

(12.2.1.2) Portfolio metric

Select from:

☑ Facilitated emissions (tCO2e)

(12.2.1.3) Industry

Select from:

☑ Fossil Fuels

(12.2.1.4) Asset class

Select from:

☑ Equity investments

(12.2.1.5) Clients'/investees' scope

Select from:

☑ Scope 1

(12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

100

(12.2.1.7) Value of assets covered in the calculation

244398057.06

(12.2.1.8) Financed emissions or alternative metric

75378.64

(12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?

Select from:

☑ Not applicable

(12.2.1.12) Explain the details, assumptions and exclusions in your calculation

Mapfre calculates financed emissions using an internal methodology aligned with the Partnership for Carbon Accounting Financials (PCAF) Standard. Financed emissions are calculated by applying an attribution factor to each investee company's Scope 1 and Scope 2 emissions, where the attribution factor is the ratio between the value of the investment and the Enterprise Value Including Cash (EVIC). Emissions and EVIC data are sourced from MSCI ESG Manager. For internally managed investment funds, the methodology applies a look-through approach based on the underlying holdings and their respective weights. For third-party funds, including ETFs, where only aggregated portfolio information is available, financed emissions are allocated using MSCI emissions data and the relative weight of each asset class (equity, corporate fixed income and sovereign fixed income). For structured products, such as Special Purpose Vehicles (SPVs), the assessment is also based on the underlying assets where transparency is available, while SWAPs included within these structures are excluded from the analysis. Scope 3 financed emissions are currently excluded due to limitations in data availability, consistency and methodological standardization, and are therefore not considered sufficiently robust for inclusion in the assessment. To align with the CDP industry classification, Mapfre mapped its internal taxonomy to the questionnaire categories where possible. As some internal categories do not have a direct equivalent in the CDP classification, the reported industry breakdown does not reconcile exactly with the total financed emissions.

Row 3

(12.2.1.1) Portfolio

Select from:

☑ Investing (Asset manager)

(12.2.1.2) Portfolio metric

Select from:

☑ Facilitated emissions (tCO2e)

(12.2.1.3) Industry

Select from:

☑ Fossil Fuels

(12.2.1.4) Asset class

Select from:

☑ Equity investments

(12.2.1.5) Clients'/investees' scope

Select from:

☑ Scope 2

(12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

100

(12.2.1.7) Value of assets covered in the calculation

244398057.06

(12.2.1.8) Financed emissions or alternative metric

2730.51

(12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?

Select from:

☑ Not applicable

(12.2.1.12) Explain the details, assumptions and exclusions in your calculation

Mapfre calculates financed emissions using an internal methodology aligned with the Partnership for Carbon Accounting Financials (PCAF) Standard. Financed emissions are calculated by applying an attribution factor to each investee company's Scope 1 and Scope 2 emissions, where the attribution factor is the ratio between the value of the investment and the Enterprise Value Including Cash (EVIC). Emissions and EVIC data are sourced from MSCI ESG Manager. For internally managed investment funds, the methodology applies a look-through approach based on the underlying holdings and their respective weights. For third-party funds, including ETFs, where only aggregated portfolio information is available, financed emissions are allocated using MSCI emissions data and the relative weight of each asset class (equity, corporate fixed income and sovereign fixed income). For structured products, such as Special Purpose Vehicles (SPVs), the assessment is also

based on the underlying assets where transparency is available, while SWAPs included within these structures are excluded from the analysis. Scope 2 financed emissions are calculated using the location-based approach, consistent with the methodology applied by the external data provider. Scope 3 financed emissions are currently excluded due to limitations in data availability, consistency and methodological standardization, and are therefore not considered sufficiently robust for inclusion in the assessment. To align with the CDP industry classification, Mapfre mapped its internal taxonomy to the questionnaire categories where possible. As some internal categories do not have a direct equivalent in the CDP classification, the reported industry breakdown does not reconcile exactly with the total financed emissions.

Row 4

(12.2.1.1) Portfolio

Select from:

☑ Investing (Asset owner)

(12.2.1.2) Portfolio metric

Select from:

☑ Facilitated emissions (tCO2e)

(12.2.1.3) Industry

Select from:

☑ Fossil Fuels

(12.2.1.4) Asset class

Select from:

☑ Equity investments

(12.2.1.5) Clients'/investees' scope

Select from:

☑ Scope 2

(12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

100

(12.2.1.7) Value of assets covered in the calculation

244398057.06

(12.2.1.8) Financed emissions or alternative metric

2730.51

(12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?

Select from:

☑ Not applicable

(12.2.1.12) Explain the details, assumptions and exclusions in your calculation

Mapfre calculates financed emissions using an internal methodology aligned with the Partnership for Carbon Accounting Financials (PCAF) Standard. Financed emissions are calculated by applying an attribution factor to each investee company's Scope 1 and Scope 2 emissions, where the attribution factor is the ratio between the value of the investment and the Enterprise Value Including Cash (EVIC). Emissions and EVIC data are sourced from MSCI ESG Manager. For internally managed investment funds, the methodology applies a look-through approach based on the underlying holdings and their respective weights. For third-party funds, including ETFs, where only aggregated portfolio information is available, financed emissions are allocated using MSCI emissions data and the relative weight of each asset class (equity, corporate fixed income and sovereign fixed income). For structured products, such as Special Purpose Vehicles (SPVs), the assessment is also based on the underlying assets where transparency is available, while SWAPs included within these structures are excluded from the analysis. Scope 2 financed emissions are calculated using the location-based approach, consistent with the methodology applied by the external data provider. Scope 3 financed emissions are currently excluded due to limitations in data availability, consistency and methodological standardization, and are therefore not considered sufficiently robust for inclusion in the assessment. To align with the CDP industry classification, Mapfre mapped its internal taxonomy to the questionnaire categories where possible. As some internal categories do not have a direct equivalent in the CDP classification, the reported industry breakdown does not reconcile exactly with the total financed emissions.

Row 5

(12.2.1.1) Portfolio

Select from:

☑ Investing (Asset manager)

(12.2.1.2) Portfolio metric

Select from:
☑ Facilitated emissions (tCO2e)

(12.2.1.3) Industry

Select from:
☑ Infrastructure

(12.2.1.4) Asset class

Select from:
☑ Equity investments

(12.2.1.5) Clients'/investees' scope

Select from:
☑ Scope 1

(12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

100

(12.2.1.7) Value of assets covered in the calculation

237994892.72

(12.2.1.8) Financed emissions or alternative metric

650.44

(12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?

Select from:

☑ Not applicable

(12.2.1.12) Explain the details, assumptions and exclusions in your calculation

Mapfre calculates financed emissions using an internal methodology aligned with the Partnership for Carbon Accounting Financials (PCAF) Standard. Financed emissions are calculated by applying an attribution factor to each investee company's Scope 1 and Scope 2 emissions, where the attribution factor is the ratio between the value of the investment and the Enterprise Value Including Cash (EVIC). Emissions and EVIC data are sourced from MSCI ESG Manager. For internally managed investment funds, the methodology applies a look-through approach based on the underlying holdings and their respective weights. For third-party funds, including ETFs, where only aggregated portfolio information is available, financed emissions are allocated using MSCI emissions data and the relative weight of each asset class (equity, corporate fixed income and sovereign fixed income). For structured products, such as Special Purpose Vehicles (SPVs), the assessment is also based on the underlying assets where transparency is available, while SWAPs included within these structures are excluded from the analysis. Scope 3 financed emissions are currently excluded due to limitations in data availability, consistency and methodological standardization, and are therefore not considered sufficiently robust for inclusion in the assessment. To align with the CDP industry classification, Mapfre mapped its internal taxonomy to the questionnaire categories where possible. As some internal categories do not have a direct equivalent in the CDP classification, the reported industry breakdown does not reconcile exactly with the total financed emissions.

Row 6

(12.2.1.1) Portfolio

Select from:

☑ Investing (Asset owner)

(12.2.1.2) Portfolio metric

Select from:

☑ Facilitated emissions (tCO2e)

(12.2.1.3) Industry

Select from:

☑ Infrastructure

(12.2.1.4) Asset class

Select from:

☑ Equity investments

(12.2.1.5) Clients'/investees' scope

Select from:

☑ Scope 1

(12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

100

(12.2.1.7) Value of assets covered in the calculation

237994892.72

(12.2.1.8) Financed emissions or alternative metric

650.44

(12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?

Select from:

☑ Not applicable

(12.2.1.12) Explain the details, assumptions and exclusions in your calculation

Mapfre calculates financed emissions using an internal methodology aligned with the Partnership for Carbon Accounting Financials (PCAF) Standard. Financed emissions are calculated by applying an attribution factor to each investee company's Scope 1 and Scope 2 emissions, where the attribution factor is the ratio between the value of the investment and the Enterprise Value Including Cash (EVIC). Emissions and EVIC data are sourced from MSCI ESG Manager. For internally managed investment funds, the methodology applies a look-through approach based on the underlying holdings and their respective weights. For third-party funds, including ETFs, where only aggregated portfolio information is available, financed emissions are allocated using MSCI emissions data and the relative weight of each asset class (equity, corporate fixed income and sovereign fixed income). For structured products, such as Special Purpose Vehicles (SPVs), the assessment is also

based on the underlying assets where transparency is available, while SWAPs included within these structures are excluded from the analysis. Scope 3 financed emissions are currently excluded due to limitations in data availability, consistency and methodological standardization, and are therefore not considered sufficiently robust for inclusion in the assessment. To align with the CDP industry classification, Mapfre mapped its internal taxonomy to the questionnaire categories where possible. As some internal categories do not have a direct equivalent in the CDP classification, the reported industry breakdown does not reconcile exactly with the total financed emissions.

Row 7

(12.2.1.1) Portfolio

Select from:

☑ Investing (Asset manager)

(12.2.1.2) Portfolio metric

Select from:

☑ Facilitated emissions (tCO2e)

(12.2.1.3) Industry

Select from:

☑ Infrastructure

(12.2.1.4) Asset class

Select from:

☑ Equity investments

(12.2.1.5) Clients'/investees' scope

Select from:

☑ Scope 2

(12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

100

(12.2.1.7) Value of assets covered in the calculation

237994892.72

(12.2.1.8) Financed emissions or alternative metric

2398.37

(12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?

Select from:

☑ Not applicable

(12.2.1.12) Explain the details, assumptions and exclusions in your calculation

Mapfre calculates financed emissions using an internal methodology aligned with the Partnership for Carbon Accounting Financials (PCAF) Standard. Financed emissions are calculated by applying an attribution factor to each investee company's Scope 1 and Scope 2 emissions, where the attribution factor is the ratio between the value of the investment and the Enterprise Value Including Cash (EVIC). Emissions and EVIC data are sourced from MSCI ESG Manager. For internally managed investment funds, the methodology applies a look-through approach based on the underlying holdings and their respective weights. For third-party funds, including ETFs, where only aggregated portfolio information is available, financed emissions are allocated using MSCI emissions data and the relative weight of each asset class (equity, corporate fixed income and sovereign fixed income). For structured products, such as Special Purpose Vehicles (SPVs), the assessment is also based on the underlying assets where transparency is available, while SWAPs included within these structures are excluded from the analysis. Scope 2 financed emissions are calculated using the location-based approach, consistent with the methodology applied by the external data provider. Scope 3 financed emissions are currently excluded due to limitations in data availability, consistency and methodological standardization, and are therefore not considered sufficiently robust for inclusion in the assessment. To align with the CDP industry classification, Mapfre mapped its internal taxonomy to the questionnaire categories where possible. As some internal categories do not have a direct equivalent in the CDP classification, the reported industry breakdown does not reconcile exactly with the total financed emissions.

Row 8

(12.2.1.1) Portfolio

Select from:

☑ Investing (Asset owner)

(12.2.1.2) Portfolio metric

Select from:
☑ Facilitated emissions (tCO2e)

(12.2.1.3) Industry

Select from:
☑ Infrastructure

(12.2.1.4) Asset class

Select from:
☑ Equity investments

(12.2.1.5) Clients'/investees' scope

Select from:
☑ Scope 2

(12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

100

(12.2.1.7) Value of assets covered in the calculation

237994892.72

(12.2.1.8) Financed emissions or alternative metric

2398.37

(12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?

Select from:

☑ Not applicable

(12.2.1.12) Explain the details, assumptions and exclusions in your calculation

Mapfre calculates financed emissions using an internal methodology aligned with the Partnership for Carbon Accounting Financials (PCAF) Standard. Financed emissions are calculated by applying an attribution factor to each investee company's Scope 1 and Scope 2 emissions, where the attribution factor is the ratio between the value of the investment and the Enterprise Value Including Cash (EVIC). Emissions and EVIC data are sourced from MSCI ESG Manager. For internally managed investment funds, the methodology applies a look-through approach based on the underlying holdings and their respective weights. For third-party funds, including ETFs, where only aggregated portfolio information is available, financed emissions are allocated using MSCI emissions data and the relative weight of each asset class (equity, corporate fixed income and sovereign fixed income). For structured products, such as Special Purpose Vehicles (SPVs), the assessment is also based on the underlying assets where transparency is available, while SWAPs included within these structures are excluded from the analysis. Scope 2 financed emissions are calculated using the location-based approach, consistent with the methodology applied by the external data provider. Scope 3 financed emissions are currently excluded due to limitations in data availability, consistency and methodological standardization, and are therefore not considered sufficiently robust for inclusion in the assessment. To align with the CDP industry classification, Mapfre mapped its internal taxonomy to the questionnaire categories where possible. As some internal categories do not have a direct equivalent in the CDP classification, the reported industry breakdown does not reconcile exactly with the total financed emissions.

Row 9

(12.2.1.1) Portfolio

Select from:

☑ Investing (Asset manager)

(12.2.1.2) Portfolio metric

Select from:

☑ Facilitated emissions (tCO2e)

(12.2.1.3) Industry

Select from:

☑ Infrastructure

(12.2.1.4) Asset class

Select from:
☑ Fixed income

(12.2.1.5) Clients'/investees' scope

Select from:
☑ Scope 1

(12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

100

(12.2.1.7) Value of assets covered in the calculation

1062133115.07

(12.2.1.8) Financed emissions or alternative metric

97821.06

(12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?

Select from:
☑ Not applicable

(12.2.1.12) Explain the details, assumptions and exclusions in your calculation

Mapfre calculates financed emissions using an internal methodology aligned with the Partnership for Carbon Accounting Financials (PCAF) Standard. Financed emissions are calculated by applying an attribution factor to each investee company's Scope 1 and Scope 2 emissions, where the attribution factor is the ratio between the value of the investment and the Enterprise Value Including Cash (EVIC). Emissions and EVIC data are sourced from MSCI ESG Manager. For internally

managed investment funds, the methodology applies a look-through approach based on the underlying holdings and their respective weights. For third-party funds, including ETFs, where only aggregated portfolio information is available, financed emissions are allocated using MSCI emissions data and the relative weight of each asset class (equity, corporate fixed income and sovereign fixed income). For structured products, such as Special Purpose Vehicles (SPVs), the assessment is also based on the underlying assets where transparency is available, while SWAPs included within these structures are excluded from the analysis. Scope 3 financed emissions are currently excluded due to limitations in data availability, consistency and methodological standardization, and are therefore not considered sufficiently robust for inclusion in the assessment. To align with the CDP industry classification, Mapfre mapped its internal taxonomy to the questionnaire categories where possible. As some internal categories do not have a direct equivalent in the CDP classification, the reported industry breakdown does not reconcile exactly with the total financed emissions.

Row 10

(12.2.1.1) Portfolio

Select from:

☑ Investing (Asset owner)

(12.2.1.2) Portfolio metric

Select from:

☑ Facilitated emissions (tCO2e)

(12.2.1.3) Industry

Select from:

☑ Infrastructure

(12.2.1.4) Asset class

Select from:

☑ Fixed income

(12.2.1.5) Clients'/investees' scope

Select from:

☑ Scope 1

(12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

100

(12.2.1.7) Value of assets covered in the calculation

1062133115.07

(12.2.1.8) Financed emissions or alternative metric

97821.06

(12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?

Select from:

☑ Not applicable

(12.2.1.12) Explain the details, assumptions and exclusions in your calculation

Mapfre calculates financed emissions using an internal methodology aligned with the Partnership for Carbon Accounting Financials (PCAF) Standard. Financed emissions are calculated by applying an attribution factor to each investee company's Scope 1 and Scope 2 emissions, where the attribution factor is the ratio between the value of the investment and the Enterprise Value Including Cash (EVIC). Emissions and EVIC data are sourced from MSCI ESG Manager. For internally managed investment funds, the methodology applies a look-through approach based on the underlying holdings and their respective weights. For third-party funds, including ETFs, where only aggregated portfolio information is available, financed emissions are allocated using MSCI emissions data and the relative weight of each asset class (equity, corporate fixed income and sovereign fixed income). For structured products, such as Special Purpose Vehicles (SPVs), the assessment is also based on the underlying assets where transparency is available, while SWAPs included within these structures are excluded from the analysis. Scope 3 financed emissions are currently excluded due to limitations in data availability, consistency and methodological standardization, and are therefore not considered sufficiently robust for inclusion in the assessment. To align with the CDP industry classification, Mapfre mapped its internal taxonomy to the questionnaire categories where possible. As some internal categories do not have a direct equivalent in the CDP classification, the reported industry breakdown does not reconcile exactly with the total financed emissions.

Row 15

(12.2.1.1) Portfolio

Select from:

☑ Investing (Asset manager)

(12.2.1.2) Portfolio metric

Select from:

☑ Facilitated emissions (tCO2e)

(12.2.1.3) Industry

Select from:

☑ Infrastructure

(12.2.1.4) Asset class

Select from:

☑ Fixed income

(12.2.1.5) Clients'/investees' scope

Select from:

☑ Scope 2

(12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

100

(12.2.1.7) Value of assets covered in the calculation

1062133115.07

(12.2.1.8) Financed emissions or alternative metric

16183.29

(12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?

Select from:

☑ Not applicable

(12.2.1.12) Explain the details, assumptions and exclusions in your calculation

Mapfre calculates financed emissions using an internal methodology aligned with the Partnership for Carbon Accounting Financials (PCAF) Standard. Financed emissions are calculated by applying an attribution factor to each investee company's Scope 1 and Scope 2 emissions, where the attribution factor is the ratio between the value of the investment and the Enterprise Value Including Cash (EVIC). Emissions and EVIC data are sourced from MSCI ESG Manager. For internally managed investment funds, the methodology applies a look-through approach based on the underlying holdings and their respective weights. For third-party funds, including ETFs, where only aggregated portfolio information is available, financed emissions are allocated using MSCI emissions data and the relative weight of each asset class (equity, corporate fixed income and sovereign fixed income). For structured products, such as Special Purpose Vehicles (SPVs), the assessment is also based on the underlying assets where transparency is available, while SWAPs included within these structures are excluded from the analysis. Scope 2 financed emissions are calculated using the location-based approach, consistent with the methodology applied by the external data provider. Scope 3 financed emissions are currently excluded due to limitations in data availability, consistency and methodological standardization, and are therefore not considered sufficiently robust for inclusion in the assessment. To align with the CDP industry classification, Mapfre mapped its internal taxonomy to the questionnaire categories where possible. As some internal categories do not have a direct equivalent in the CDP classification, the reported industry breakdown does not reconcile exactly with the total financed emissions.

Row 16

(12.2.1.1) Portfolio

Select from:

☑ Investing (Asset owner)

(12.2.1.2) Portfolio metric

Select from:

☑ Facilitated emissions (tCO2e)

(12.2.1.3) Industry

Select from:

☑ Infrastructure

(12.2.1.4) Asset class

Select from:
☑ Fixed income

(12.2.1.5) Clients'/investees' scope

Select from:
☑ Scope 2

(12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

100

(12.2.1.7) Value of assets covered in the calculation

1062133115.07

(12.2.1.8) Financed emissions or alternative metric

16183.29

(12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?

Select from:
☑ Not applicable

(12.2.1.12) Explain the details, assumptions and exclusions in your calculation

Mapfre calculates financed emissions using an internal methodology aligned with the Partnership for Carbon Accounting Financials (PCAF) Standard. Financed emissions are calculated by applying an attribution factor to each investee company's Scope 1 and Scope 2 emissions, where the attribution factor is the ratio between the value of the investment and the Enterprise Value Including Cash (EVIC). Emissions and EVIC data are sourced from MSCI ESG Manager. For internally

managed investment funds, the methodology applies a look-through approach based on the underlying holdings and their respective weights. For third-party funds, including ETFs, where only aggregated portfolio information is available, financed emissions are allocated using MSCI emissions data and the relative weight of each asset class (equity, corporate fixed income and sovereign fixed income). For structured products, such as Special Purpose Vehicles (SPVs), the assessment is also based on the underlying assets where transparency is available, while SWAPs included within these structures are excluded from the analysis. Scope 2 financed emissions are calculated using the location-based approach, consistent with the methodology applied by the external data provider. Scope 3 financed emissions are currently excluded due to limitations in data availability, consistency and methodological standardization, and are therefore not considered sufficiently robust for inclusion in the assessment. To align with the CDP industry classification, Mapfre mapped its internal taxonomy to the questionnaire categories where possible. As some internal categories do not have a direct equivalent in the CDP classification, the reported industry breakdown does not reconcile exactly with the total financed emissions.

Row 17

(12.2.1.1) Portfolio

Select from:

☑ Investing (Asset manager)

(12.2.1.2) Portfolio metric

Select from:

☑ Facilitated emissions (tCO2e)

(12.2.1.3) Industry

Select from:

☑ Infrastructure

(12.2.1.4) Asset class

Select from:

☑ Other, please specify :Assets from the lookthrough of the funds that have not been classified in other categories, other fixed income (ABS, RMBS, etc)

(12.2.1.5) Clients'/investees' scope

Select from:

☑ Scope 1

(12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

100

(12.2.1.7) Value of assets covered in the calculation

140551321.42

(12.2.1.8) Financed emissions or alternative metric

2039.42

(12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?

Select from:

☑ Not applicable

(12.2.1.12) Explain the details, assumptions and exclusions in your calculation

Mapfre calculates financed emissions using an internal methodology aligned with the Partnership for Carbon Accounting Financials (PCAF) Standard. Financed emissions are calculated by applying an attribution factor to each investee company's Scope 1 and Scope 2 emissions, where the attribution factor is the ratio between the value of the investment and the Enterprise Value Including Cash (EVIC). Emissions and EVIC data are sourced from MSCI ESG Manager. For internally managed investment funds, the methodology applies a look-through approach based on the underlying holdings and their respective weights. For third-party funds, including ETFs, where only aggregated portfolio information is available, financed emissions are allocated using MSCI emissions data and the relative weight of each asset class (equity, corporate fixed income and sovereign fixed income). For structured products, such as Special Purpose Vehicles (SPVs), the assessment is also based on the underlying assets where transparency is available, while SWAPs included within these structures are excluded from the analysis. Scope 3 financed emissions are currently excluded due to limitations in data availability, consistency and methodological standardization, and are therefore not considered sufficiently robust for inclusion in the assessment. To align with the CDP industry classification, Mapfre mapped its internal taxonomy to the questionnaire categories where possible. As some internal categories do not have a direct equivalent in the CDP classification, the reported industry breakdown does not reconcile exactly with the total financed emissions.

Row 18

(12.2.1.1) Portfolio

Select from:

☑ Investing (Asset owner)

(12.2.1.2) Portfolio metric

Select from:

☑ Facilitated emissions (tCO2e)

(12.2.1.3) Industry

Select from:

☑ Infrastructure

(12.2.1.4) Asset class

Select from:

☑ Other, please specify :Assets from the lookthrough of the funds that have not been classified in other categories, other fixed income (ABS, RMBS, etc)

(12.2.1.5) Clients'/investees' scope

Select from:

☑ Scope 1

(12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

100

(12.2.1.7) Value of assets covered in the calculation

140551321.42

(12.2.1.8) Financed emissions or alternative metric

2039.42

(12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?

Select from:

☑ Not applicable

(12.2.1.12) Explain the details, assumptions and exclusions in your calculation

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Row 19

(12.2.1.1) Portfolio

Select from:

☑ Investing (Asset manager)

(12.2.1.2) Portfolio metric

Select from:

☑ Facilitated emissions (tCO2e)

(12.2.1.3) Industry

Select from:

☑ Infrastructure

(12.2.1.4) Asset class

Select from:

☑ Other, please specify :Assets from the lookthrough of the funds that have not been classified in other categories, other fixed income (ABS, RMBS, etc)

(12.2.1.5) Clients'/investees' scope

Select from:

☑ Scope 2

(12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

100

(12.2.1.7) Value of assets covered in the calculation

140551321.42

(12.2.1.8) Financed emissions or alternative metric

868.46

(12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?

Select from:

☑ Not applicable

(12.2.1.12) Explain the details, assumptions and exclusions in your calculation

Mapfre calculates financed emissions using an internal methodology aligned with the Partnership for Carbon Accounting Financials (PCAF) Standard. Financed emissions are calculated by applying an attribution factor to each investee company's Scope 1 and Scope 2 emissions, where the attribution factor is the ratio between the value of the investment and the Enterprise Value Including Cash (EVIC). Emissions and EVIC data are sourced from MSCI ESG Manager. For internally managed investment funds, the methodology applies a look-through approach based on the underlying holdings and their respective weights. For third-party funds, including ETFs, where only aggregated portfolio information is available, financed emissions are allocated using MSCI emissions data and the relative weight of each asset class (equity, corporate fixed income and sovereign fixed income). For structured products, such as Special Purpose Vehicles (SPVs), the assessment is also

based on the underlying assets where transparency is available, while SWAPs included within these structures are excluded from the analysis. Scope 2 financed emissions are calculated using the location-based approach, consistent with the methodology applied by the external data provider. Scope 3 financed emissions are currently excluded due to limitations in data availability, consistency and methodological standardization, and are therefore not considered sufficiently robust for inclusion in the assessment. To align with the CDP industry classification, Mapfre mapped its internal taxonomy to the questionnaire categories where possible. As some internal categories do not have a direct equivalent in the CDP classification, the reported industry breakdown does not reconcile exactly with the total financed emissions.

Row 20

(12.2.1.1) Portfolio

Select from:

☑ Investing (Asset owner)

(12.2.1.2) Portfolio metric

Select from:

☑ Facilitated emissions (tCO2e)

(12.2.1.3) Industry

Select from:

☑ Infrastructure

(12.2.1.4) Asset class

Select from:

☑ Other, please specify :Assets from the lookthrough of the funds that have not been classified in other categories, other fixed income (ABS, RMBS, etc)

(12.2.1.5) Clients'/investees' scope

Select from:

☑ Scope 2

(12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

100

(12.2.1.7) Value of assets covered in the calculation

140551321.42

(12.2.1.8) Financed emissions or alternative metric

868.46

(12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?

Select from:

☑ Not applicable

(12.2.1.12) Explain the details, assumptions and exclusions in your calculation

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Row 21

(12.2.1.1) Portfolio

Select from:

☑ Investing (Asset manager)

(12.2.1.2) Portfolio metric

Select from:
☑ Facilitated emissions (tCO2e)

(12.2.1.3) Industry

Select from:
☑ International bodies

(12.2.1.4) Asset class

Select from:
☑ Fixed income

(12.2.1.5) Clients'/investees' scope

Select from:
☑ Scope 1

(12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

100

(12.2.1.7) Value of assets covered in the calculation

463193874.7

(12.2.1.8) Financed emissions or alternative metric

72824.4

(12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?

Select from:

☑ Not applicable

(12.2.1.12) Explain the details, assumptions and exclusions in your calculation

Mapfre calculates financed emissions using an internal methodology aligned with the Partnership for Carbon Accounting Financials (PCAF) Standard. Financed emissions are calculated by applying an attribution factor to each investee company's Scope 1 and Scope 2 emissions, where the attribution factor is the ratio between the value of the investment and the Enterprise Value Including Cash (EVIC). Emissions and EVIC data are sourced from MSCI ESG Manager. For internally managed investment funds, the methodology applies a look-through approach based on the underlying holdings and their respective weights. For third-party funds, including ETFs, where only aggregated portfolio information is available, financed emissions are allocated using MSCI emissions data and the relative weight of each asset class (equity, corporate fixed income and sovereign fixed income). For structured products, such as Special Purpose Vehicles (SPVs), the assessment is also based on the underlying assets where transparency is available, while SWAPs included within these structures are excluded from the analysis. Scope 3 financed emissions are currently excluded due to limitations in data availability, consistency and methodological standardization, and are therefore not considered sufficiently robust for inclusion in the assessment. To align with the CDP industry classification, Mapfre mapped its internal taxonomy to the questionnaire categories where possible. As some internal categories do not have a direct equivalent in the CDP classification, the reported industry breakdown does not reconcile exactly with the total financed emissions.

Row 22

(12.2.1.1) Portfolio

Select from:

☑ Investing (Asset owner)

(12.2.1.2) Portfolio metric

Select from:

☑ Facilitated emissions (tCO2e)

(12.2.1.3) Industry

Select from:

☑ International bodies

(12.2.1.4) Asset class

Select from:

☑ Fixed income

(12.2.1.5) Clients'/investees' scope

Select from:

☑ Scope 1

(12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

100

(12.2.1.7) Value of assets covered in the calculation

463193874.7

(12.2.1.8) Financed emissions or alternative metric

72824.4

(12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?

Select from:

☑ Not applicable

(12.2.1.12) Explain the details, assumptions and exclusions in your calculation

Mapfre calculates financed emissions using an internal methodology aligned with the Partnership for Carbon Accounting Financials (PCAF) Standard. Financed emissions are calculated by applying an attribution factor to each investee company's Scope 1 and Scope 2 emissions, where the attribution factor is the ratio between the value of the investment and the Enterprise Value Including Cash (EVIC). Emissions and EVIC data are sourced from MSCI ESG Manager. For internally managed investment funds, the methodology applies a look-through approach based on the underlying holdings and their respective weights. For third-party funds, including ETFs, where only aggregated portfolio information is available, financed emissions are allocated using MSCI emissions data and the relative weight of each asset class (equity, corporate fixed income and sovereign fixed income). For structured products, such as Special Purpose Vehicles (SPVs), the assessment is also

based on the underlying assets where transparency is available, while SWAPs included within these structures are excluded from the analysis. Scope 3 financed emissions are currently excluded due to limitations in data availability, consistency and methodological standardization, and are therefore not considered sufficiently robust for inclusion in the assessment. To align with the CDP industry classification, Mapfre mapped its internal taxonomy to the questionnaire categories where possible. As some internal categories do not have a direct equivalent in the CDP classification, the reported industry breakdown does not reconcile exactly with the total financed emissions.

Row 23

(12.2.1.1) Portfolio

Select from:

☑ Investing (Asset manager)

(12.2.1.2) Portfolio metric

Select from:

☑ Facilitated emissions (tCO2e)

(12.2.1.3) Industry

Select from:

☑ International bodies

(12.2.1.4) Asset class

Select from:

☑ Fixed income

(12.2.1.5) Clients'/investees' scope

Select from:

☑ Scope 2

(12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

100

(12.2.1.7) Value of assets covered in the calculation

463193874.7

(12.2.1.8) Financed emissions or alternative metric

17.72

(12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?

Select from:

☑ Not applicable

(12.2.1.12) Explain the details, assumptions and exclusions in your calculation

Mapfre calculates financed emissions using an internal methodology aligned with the Partnership for Carbon Accounting Financials (PCAF) Standard. Financed emissions are calculated by applying an attribution factor to each investee company's Scope 1 and Scope 2 emissions, where the attribution factor is the ratio between the value of the investment and the Enterprise Value Including Cash (EVIC). Emissions and EVIC data are sourced from MSCI ESG Manager. For internally managed investment funds, the methodology applies a look-through approach based on the underlying holdings and their respective weights. For third-party funds, including ETFs, where only aggregated portfolio information is available, financed emissions are allocated using MSCI emissions data and the relative weight of each asset class (equity, corporate fixed income and sovereign fixed income). For structured products, such as Special Purpose Vehicles (SPVs), the assessment is also based on the underlying assets where transparency is available, while SWAPs included within these structures are excluded from the analysis. Scope 2 financed emissions are calculated using the location-based approach, consistent with the methodology applied by the external data provider. Scope 3 financed emissions are currently excluded due to limitations in data availability, consistency and methodological standardization, and are therefore not considered sufficiently robust for inclusion in the assessment. To align with the CDP industry classification, Mapfre mapped its internal taxonomy to the questionnaire categories where possible. As some internal categories do not have a direct equivalent in the CDP classification, the reported industry breakdown does not reconcile exactly with the total financed emissions.

Row 24

(12.2.1.1) Portfolio

Select from:

☑ Investing (Asset owner)

(12.2.1.2) Portfolio metric

Select from:
☑ Facilitated emissions (tCO2e)

(12.2.1.3) Industry

Select from:
☑ International bodies

(12.2.1.4) Asset class

Select from:
☑ Fixed income

(12.2.1.5) Clients'/investees' scope

Select from:
☑ Scope 2

(12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

100

(12.2.1.7) Value of assets covered in the calculation

463193874.7

(12.2.1.8) Financed emissions or alternative metric

17.72

(12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?

Select from:

☑ Not applicable

(12.2.1.12) Explain the details, assumptions and exclusions in your calculation

Mapfre calculates financed emissions using an internal methodology aligned with the Partnership for Carbon Accounting Financials (PCAF) Standard. Financed emissions are calculated by applying an attribution factor to each investee company's Scope 1 and Scope 2 emissions, where the attribution factor is the ratio between the value of the investment and the Enterprise Value Including Cash (EVIC). Emissions and EVIC data are sourced from MSCI ESG Manager. For internally managed investment funds, the methodology applies a look-through approach based on the underlying holdings and their respective weights. For third-party funds, including ETFs, where only aggregated portfolio information is available, financed emissions are allocated using MSCI emissions data and the relative weight of each asset class (equity, corporate fixed income and sovereign fixed income). For structured products, such as Special Purpose Vehicles (SPVs), the assessment is also based on the underlying assets where transparency is available, while SWAPs included within these structures are excluded from the analysis. Scope 2 financed emissions are calculated using the location-based approach, consistent with the methodology applied by the external data provider. Scope 3 financed emissions are currently excluded due to limitations in data availability, consistency and methodological standardization, and are therefore not considered sufficiently robust for inclusion in the assessment. To align with the CDP industry classification, Mapfre mapped its internal taxonomy to the questionnaire categories where possible. As some internal categories do not have a direct equivalent in the CDP classification, the reported industry breakdown does not reconcile exactly with the total financed emissions.

Row 25

(12.2.1.1) Portfolio

Select from:

☑ Investing (Asset manager)

(12.2.1.2) Portfolio metric

Select from:

☑ Facilitated emissions (tCO2e)

(12.2.1.3) Industry

Select from:

☑ International bodies

(12.2.1.4) Asset class

Select from:
☑ Bonds

(12.2.1.5) Clients'/investees' scope

Select from:
☑ Scope 1

(12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

100

(12.2.1.7) Value of assets covered in the calculation

21876861966.92

(12.2.1.8) Financed emissions or alternative metric

1902772.08

(12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?

Select from:
☑ Not applicable

(12.2.1.12) Explain the details, assumptions and exclusions in your calculation

Mapfre calculates financed emissions using an internal methodology aligned with the Partnership for Carbon Accounting Financials (PCAF) Standard. Financed emissions are calculated by applying an attribution factor to each investee company's Scope 1 and Scope 2 emissions, where the attribution factor is the ratio between the value of the investment and the Enterprise Value Including Cash (EVIC). Emissions and EVIC data are sourced from MSCI ESG Manager. For internally

managed investment funds, the methodology applies a look-through approach based on the underlying holdings and their respective weights. For third-party funds, including ETFs, where only aggregated portfolio information is available, financed emissions are allocated using MSCI emissions data and the relative weight of each asset class (equity, corporate fixed income and sovereign fixed income). For structured products, such as Special Purpose Vehicles (SPVs), the assessment is also based on the underlying assets where transparency is available, while SWAPs included within these structures are excluded from the analysis. Scope 3 financed emissions are currently excluded due to limitations in data availability, consistency and methodological standardization, and are therefore not considered sufficiently robust for inclusion in the assessment. To align with the CDP industry classification, Mapfre mapped its internal taxonomy to the questionnaire categories where possible. As some internal categories do not have a direct equivalent in the CDP classification, the reported industry breakdown does not reconcile exactly with the total financed emissions.

Row 26

(12.2.1.1) Portfolio

Select from:

☑ Investing (Asset owner)

(12.2.1.2) Portfolio metric

Select from:

☑ Facilitated emissions (tCO2e)

(12.2.1.3) Industry

Select from:

☑ International bodies

(12.2.1.4) Asset class

Select from:

☑ Bonds

(12.2.1.5) Clients'/investees' scope

Select from:

☑ Scope 1

(12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

100

(12.2.1.7) Value of assets covered in the calculation

21876861966.92

(12.2.1.8) Financed emissions or alternative metric

1902772.08

(12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?

Select from:

☑ Not applicable

(12.2.1.12) Explain the details, assumptions and exclusions in your calculation

Mapfre calculates financed emissions using an internal methodology aligned with the Partnership for Carbon Accounting Financials (PCAF) Standard. Financed emissions are calculated by applying an attribution factor to each investee company's Scope 1 and Scope 2 emissions, where the attribution factor is the ratio between the value of the investment and the Enterprise Value Including Cash (EVIC). Emissions and EVIC data are sourced from MSCI ESG Manager. For internally managed investment funds, the methodology applies a look-through approach based on the underlying holdings and their respective weights. For third-party funds, including ETFs, where only aggregated portfolio information is available, financed emissions are allocated using MSCI emissions data and the relative weight of each asset class (equity, corporate fixed income and sovereign fixed income). For structured products, such as Special Purpose Vehicles (SPVs), the assessment is also based on the underlying assets where transparency is available, while SWAPs included within these structures are excluded from the analysis. Scope 3 financed emissions are currently excluded due to limitations in data availability, consistency and methodological standardization, and are therefore not considered sufficiently robust for inclusion in the assessment. To align with the CDP industry classification, Mapfre mapped its internal taxonomy to the questionnaire categories where possible. As some internal categories do not have a direct equivalent in the CDP classification, the reported industry breakdown does not reconcile exactly with the total financed emissions.

Row 27

(12.2.1.1) Portfolio

Select from:

☑ Investing (Asset manager)

(12.2.1.2) Portfolio metric

Select from:

☑ Facilitated emissions (tCO2e)

(12.2.1.3) Industry

Select from:

☑ International bodies

(12.2.1.4) Asset class

Select from:

☑ Bonds

(12.2.1.5) Clients'/investees' scope

Select from:

☑ Scope 2

(12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

100

(12.2.1.7) Value of assets covered in the calculation

21876861966.92

(12.2.1.8) Financed emissions or alternative metric

650.73

(12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?

Select from:

☑ Not applicable

(12.2.1.12) Explain the details, assumptions and exclusions in your calculation

Mapfre calculates financed emissions using an internal methodology aligned with the Partnership for Carbon Accounting Financials (PCAF) Standard. Financed emissions are calculated by applying an attribution factor to each investee company's Scope 1 and Scope 2 emissions, where the attribution factor is the ratio between the value of the investment and the Enterprise Value Including Cash (EVIC). Emissions and EVIC data are sourced from MSCI ESG Manager. For internally managed investment funds, the methodology applies a look-through approach based on the underlying holdings and their respective weights. For third-party funds, including ETFs, where only aggregated portfolio information is available, financed emissions are allocated using MSCI emissions data and the relative weight of each asset class (equity, corporate fixed income and sovereign fixed income). For structured products, such as Special Purpose Vehicles (SPVs), the assessment is also based on the underlying assets where transparency is available, while SWAPs included within these structures are excluded from the analysis. Scope 2 financed emissions are calculated using the location-based approach, consistent with the methodology applied by the external data provider. Scope 3 financed emissions are currently excluded due to limitations in data availability, consistency and methodological standardization, and are therefore not considered sufficiently robust for inclusion in the assessment. To align with the CDP industry classification, Mapfre mapped its internal taxonomy to the questionnaire categories where possible. As some internal categories do not have a direct equivalent in the CDP classification, the reported industry breakdown does not reconcile exactly with the total financed emissions.

Row 28

(12.2.1.1) Portfolio

Select from:

☑ Investing (Asset owner)

(12.2.1.2) Portfolio metric

Select from:

☑ Facilitated emissions (tCO2e)

(12.2.1.3) Industry

Select from:

☑ International bodies

(12.2.1.4) Asset class

Select from:
☑ Bonds

(12.2.1.5) Clients'/investees' scope

Select from:
☑ Scope 2

(12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

100

(12.2.1.7) Value of assets covered in the calculation

21876861966.92

(12.2.1.8) Financed emissions or alternative metric

650.73

(12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?

Select from:
☑ Not applicable

(12.2.1.12) Explain the details, assumptions and exclusions in your calculation

Mapfre calculates financed emissions using an internal methodology aligned with the Partnership for Carbon Accounting Financials (PCAF) Standard. Financed emissions are calculated by applying an attribution factor to each investee company's Scope 1 and Scope 2 emissions, where the attribution factor is the ratio between the value of the investment and the Enterprise Value Including Cash (EVIC). Emissions and EVIC data are sourced from MSCI ESG Manager. For internally

managed investment funds, the methodology applies a look-through approach based on the underlying holdings and their respective weights. For third-party funds, including ETFs, where only aggregated portfolio information is available, financed emissions are allocated using MSCI emissions data and the relative weight of each asset class (equity, corporate fixed income and sovereign fixed income). For structured products, such as Special Purpose Vehicles (SPVs), the assessment is also based on the underlying assets where transparency is available, while SWAPs included within these structures are excluded from the analysis. Scope 2 financed emissions are calculated using the location-based approach, consistent with the methodology applied by the external data provider. Scope 3 financed emissions are currently excluded due to limitations in data availability, consistency and methodological standardization, and are therefore not considered sufficiently robust for inclusion in the assessment. To align with the CDP industry classification, Mapfre mapped its internal taxonomy to the questionnaire categories where possible. As some internal categories do not have a direct equivalent in the CDP classification, the reported industry breakdown does not reconcile exactly with the total financed emissions.

Row 29

(12.2.1.1) Portfolio

Select from:

☑ Investing (Asset manager)

(12.2.1.2) Portfolio metric

Select from:

☑ Facilitated emissions (tCO2e)

(12.2.1.3) Industry

Select from:

☑ Manufacturing

(12.2.1.4) Asset class

Select from:

☑ Equity investments

(12.2.1.5) Clients'/investees' scope

Select from:

☑ Scope 1

(12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

100

(12.2.1.7) Value of assets covered in the calculation

450749474.69

(12.2.1.8) Financed emissions or alternative metric

1555.59

(12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?

Select from:

☑ Not applicable

(12.2.1.12) Explain the details, assumptions and exclusions in your calculation

Mapfre calculates financed emissions using an internal methodology aligned with the Partnership for Carbon Accounting Financials (PCAF) Standard. Financed emissions are calculated by applying an attribution factor to each investee company's Scope 1 and Scope 2 emissions, where the attribution factor is the ratio between the value of the investment and the Enterprise Value Including Cash (EVIC). Emissions and EVIC data are sourced from MSCI ESG Manager. For internally managed investment funds, the methodology applies a look-through approach based on the underlying holdings and their respective weights. For third-party funds, including ETFs, where only aggregated portfolio information is available, financed emissions are allocated using MSCI emissions data and the relative weight of each asset class (equity, corporate fixed income and sovereign fixed income). For structured products, such as Special Purpose Vehicles (SPVs), the assessment is also based on the underlying assets where transparency is available, while SWAPs included within these structures are excluded from the analysis. Scope 3 financed emissions are currently excluded due to limitations in data availability, consistency and methodological standardization, and are therefore not considered sufficiently robust for inclusion in the assessment. To align with the CDP industry classification, Mapfre mapped its internal taxonomy to the questionnaire categories where possible. As some internal categories do not have a direct equivalent in the CDP classification, the reported industry breakdown does not reconcile exactly with the total financed emissions.

Row 30

(12.2.1.1) Portfolio

Select from:

☑ Investing (Asset owner)

(12.2.1.2) Portfolio metric

Select from:

☑ Facilitated emissions (tCO2e)

(12.2.1.3) Industry

Select from:

☑ Manufacturing

(12.2.1.4) Asset class

Select from:

☑ Equity investments

(12.2.1.5) Clients'/investees' scope

Select from:

☑ Scope 1

(12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

100

(12.2.1.7) Value of assets covered in the calculation

450749474.69

(12.2.1.8) Financed emissions or alternative metric

1555.59

(12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?

Select from:

☑ Not applicable

(12.2.1.12) Explain the details, assumptions and exclusions in your calculation

Mapfre calculates financed emissions using an internal methodology aligned with the Partnership for Carbon Accounting Financials (PCAF) Standard. Financed emissions are calculated by applying an attribution factor to each investee company's Scope 1 and Scope 2 emissions, where the attribution factor is the ratio between the value of the investment and the Enterprise Value Including Cash (EVIC). Emissions and EVIC data are sourced from MSCI ESG Manager. For internally managed investment funds, the methodology applies a look-through approach based on the underlying holdings and their respective weights. For third-party funds, including ETFs, where only aggregated portfolio information is available, financed emissions are allocated using MSCI emissions data and the relative weight of each asset class (equity, corporate fixed income and sovereign fixed income). For structured products, such as Special Purpose Vehicles (SPVs), the assessment is also based on the underlying assets where transparency is available, while SWAPs included within these structures are excluded from the analysis. Scope 3 financed emissions are currently excluded due to limitations in data availability, consistency and methodological standardization, and are therefore not considered sufficiently robust for inclusion in the assessment. To align with the CDP industry classification, Mapfre mapped its internal taxonomy to the questionnaire categories where possible. As some internal categories do not have a direct equivalent in the CDP classification, the reported industry breakdown does not reconcile exactly with the total financed emissions.

Row 31

(12.2.1.1) Portfolio

Select from:

☑ Investing (Asset manager)

(12.2.1.2) Portfolio metric

Select from:

☑ Facilitated emissions (tCO2e)

(12.2.1.3) Industry

Select from:

☑ Manufacturing

(12.2.1.4) Asset class

Select from:

☑ Equity investments

(12.2.1.5) Clients'/investees' scope

Select from:

☑ Scope 2

(12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

100

(12.2.1.7) Value of assets covered in the calculation

450749474.69

(12.2.1.8) Financed emissions or alternative metric

1898.05

(12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?

Select from:

☑ Not applicable

(12.2.1.12) Explain the details, assumptions and exclusions in your calculation

Mapfre calculates financed emissions using an internal methodology aligned with the Partnership for Carbon Accounting Financials (PCAF) Standard. Financed emissions are calculated by applying an attribution factor to each investee company's Scope 1 and Scope 2 emissions, where the attribution factor is the ratio between the value of the investment and the Enterprise Value Including Cash (EVIC). Emissions and EVIC data are sourced from MSCI ESG Manager. For internally managed investment funds, the methodology applies a look-through approach based on the underlying holdings and their respective weights. For third-party funds, including ETFs, where only aggregated portfolio information is available, financed emissions are allocated using MSCI emissions data and the relative weight of each asset class (equity, corporate fixed income and sovereign fixed income). For structured products, such as Special Purpose Vehicles (SPVs), the assessment is also

based on the underlying assets where transparency is available, while SWAPs included within these structures are excluded from the analysis. Scope 2 financed emissions are calculated using the location-based approach, consistent with the methodology applied by the external data provider. Scope 3 financed emissions are currently excluded due to limitations in data availability, consistency and methodological standardization, and are therefore not considered sufficiently robust for inclusion in the assessment. To align with the CDP industry classification, Mapfre mapped its internal taxonomy to the questionnaire categories where possible. As some internal categories do not have a direct equivalent in the CDP classification, the reported industry breakdown does not reconcile exactly with the total financed emissions.

Row 32

(12.2.1.1) Portfolio

Select from:

☑ Investing (Asset owner)

(12.2.1.2) Portfolio metric

Select from:

☑ Facilitated emissions (tCO2e)

(12.2.1.3) Industry

Select from:

☑ Manufacturing

(12.2.1.4) Asset class

Select from:

☑ Equity investments

(12.2.1.5) Clients'/investees' scope

Select from:

☑ Scope 2

(12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

100

(12.2.1.7) Value of assets covered in the calculation

450749474.69

(12.2.1.8) Financed emissions or alternative metric

1898.05

(12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?

Select from:

☑ Not applicable

(12.2.1.12) Explain the details, assumptions and exclusions in your calculation

Mapfre calculates financed emissions using an internal methodology aligned with the Partnership for Carbon Accounting Financials (PCAF) Standard. Financed emissions are calculated by applying an attribution factor to each investee company's Scope 1 and Scope 2 emissions, where the attribution factor is the ratio between the value of the investment and the Enterprise Value Including Cash (EVIC). Emissions and EVIC data are sourced from MSCI ESG Manager. For internally managed investment funds, the methodology applies a look-through approach based on the underlying holdings and their respective weights. For third-party funds, including ETFs, where only aggregated portfolio information is available, financed emissions are allocated using MSCI emissions data and the relative weight of each asset class (equity, corporate fixed income and sovereign fixed income). For structured products, such as Special Purpose Vehicles (SPVs), the assessment is also based on the underlying assets where transparency is available, while SWAPs included within these structures are excluded from the analysis. Scope 2 financed emissions are calculated using the location-based approach, consistent with the methodology applied by the external data provider. Scope 3 financed emissions are currently excluded due to limitations in data availability, consistency and methodological standardization, and are therefore not considered sufficiently robust for inclusion in the assessment. To align with the CDP industry classification, Mapfre mapped its internal taxonomy to the questionnaire categories where possible. As some internal categories do not have a direct equivalent in the CDP classification, the reported industry breakdown does not reconcile exactly with the total financed emissions.

Row 33

(12.2.1.1) Portfolio

Select from:

☑ Investing (Asset manager)

(12.2.1.2) Portfolio metric

Select from:
☑ Facilitated emissions (tCO2e)

(12.2.1.3) Industry

Select from:
☑ Manufacturing

(12.2.1.4) Asset class

Select from:
☑ Fixed income

(12.2.1.5) Clients'/investees' scope

Select from:
☑ Scope 1

(12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

100

(12.2.1.7) Value of assets covered in the calculation

1400633277.15

(12.2.1.8) Financed emissions or alternative metric

93938.8

(12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?

Select from:

☑ Not applicable

(12.2.1.12) Explain the details, assumptions and exclusions in your calculation

Mapfre calculates financed emissions using an internal methodology aligned with the Partnership for Carbon Accounting Financials (PCAF) Standard. Financed emissions are calculated by applying an attribution factor to each investee company's Scope 1 and Scope 2 emissions, where the attribution factor is the ratio between the value of the investment and the Enterprise Value Including Cash (EVIC). Emissions and EVIC data are sourced from MSCI ESG Manager. For internally managed investment funds, the methodology applies a look-through approach based on the underlying holdings and their respective weights. For third-party funds, including ETFs, where only aggregated portfolio information is available, financed emissions are allocated using MSCI emissions data and the relative weight of each asset class (equity, corporate fixed income and sovereign fixed income). For structured products, such as Special Purpose Vehicles (SPVs), the assessment is also based on the underlying assets where transparency is available, while SWAPs included within these structures are excluded from the analysis. Scope 3 financed emissions are currently excluded due to limitations in data availability, consistency and methodological standardization, and are therefore not considered sufficiently robust for inclusion in the assessment. To align with the CDP industry classification, Mapfre mapped its internal taxonomy to the questionnaire categories where possible. As some internal categories do not have a direct equivalent in the CDP classification, the reported industry breakdown does not reconcile exactly with the total financed emissions.

Row 34

(12.2.1.1) Portfolio

Select from:

☑ Investing (Asset owner)

(12.2.1.2) Portfolio metric

Select from:

☑ Facilitated emissions (tCO2e)

(12.2.1.3) Industry

Select from:

☑ Manufacturing

(12.2.1.4) Asset class

Select from:

☑ Fixed income

(12.2.1.5) Clients'/investees' scope

Select from:

☑ Scope 1

(12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

100

(12.2.1.7) Value of assets covered in the calculation

1400633277.15

(12.2.1.8) Financed emissions or alternative metric

93938.8

(12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?

Select from:

☑ Not applicable

(12.2.1.12) Explain the details, assumptions and exclusions in your calculation

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based on the underlying assets where transparency is available, while SWAPs included within these structures are excluded from the analysis. Scope 3 financed emissions are currently excluded due to limitations in data availability, consistency and methodological standardization, and are therefore not considered sufficiently robust for inclusion in the assessment. To align with the CDP industry classification, Mapfre mapped its internal taxonomy to the questionnaire categories where possible. As some internal categories do not have a direct equivalent in the CDP classification, the reported industry breakdown does not reconcile exactly with the total financed emissions.

Row 35

(12.2.1.1) Portfolio

Select from:

☑ Investing (Asset manager)

(12.2.1.2) Portfolio metric

Select from:

☑ Facilitated emissions (tCO2e)

(12.2.1.3) Industry

Select from:

☑ Manufacturing

(12.2.1.4) Asset class

Select from:

☑ Fixed income

(12.2.1.5) Clients'/investees' scope

Select from:

☑ Scope 2

(12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

100

(12.2.1.7) Value of assets covered in the calculation

1400633277.15

(12.2.1.8) Financed emissions or alternative metric

23248.26

(12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?

Select from:

☑ Not applicable

(12.2.1.12) Explain the details, assumptions and exclusions in your calculation

Mapfre calculates financed emissions using an internal methodology aligned with the Partnership for Carbon Accounting Financials (PCAF) Standard. Financed emissions are calculated by applying an attribution factor to each investee company's Scope 1 and Scope 2 emissions, where the attribution factor is the ratio between the value of the investment and the Enterprise Value Including Cash (EVIC). Emissions and EVIC data are sourced from MSCI ESG Manager. For internally managed investment funds, the methodology applies a look-through approach based on the underlying holdings and their respective weights. For third-party funds, including ETFs, where only aggregated portfolio information is available, financed emissions are allocated using MSCI emissions data and the relative weight of each asset class (equity, corporate fixed income and sovereign fixed income). For structured products, such as Special Purpose Vehicles (SPVs), the assessment is also based on the underlying assets where transparency is available, while SWAPs included within these structures are excluded from the analysis. Scope 2 financed emissions are calculated using the location-based approach, consistent with the methodology applied by the external data provider. Scope 3 financed emissions are currently excluded due to limitations in data availability, consistency and methodological standardization, and are therefore not considered sufficiently robust for inclusion in the assessment. To align with the CDP industry classification, Mapfre mapped its internal taxonomy to the questionnaire categories where possible. As some internal categories do not have a direct equivalent in the CDP classification, the reported industry breakdown does not reconcile exactly with the total financed emissions.

Row 36

(12.2.1.1) Portfolio

Select from:

☑ Investing (Asset owner)

(12.2.1.2) Portfolio metric

Select from:
☑ Facilitated emissions (tCO2e)

(12.2.1.3) Industry

Select from:
☑ Manufacturing

(12.2.1.4) Asset class

Select from:
☑ Fixed income

(12.2.1.5) Clients'/investees' scope

Select from:
☑ Scope 2

(12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

100

(12.2.1.7) Value of assets covered in the calculation

1400633277.15

(12.2.1.8) Financed emissions or alternative metric

23248.26

(12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?

Select from:

☑ Not applicable

(12.2.1.12) Explain the details, assumptions and exclusions in your calculation

Mapfre calculates financed emissions using an internal methodology aligned with the Partnership for Carbon Accounting Financials (PCAF) Standard. Financed emissions are calculated by applying an attribution factor to each investee company's Scope 1 and Scope 2 emissions, where the attribution factor is the ratio between the value of the investment and the Enterprise Value Including Cash (EVIC). Emissions and EVIC data are sourced from MSCI ESG Manager. For internally managed investment funds, the methodology applies a look-through approach based on the underlying holdings and their respective weights. For third-party funds, including ETFs, where only aggregated portfolio information is available, financed emissions are allocated using MSCI emissions data and the relative weight of each asset class (equity, corporate fixed income and sovereign fixed income). For structured products, such as Special Purpose Vehicles (SPVs), the assessment is also based on the underlying assets where transparency is available, while SWAPs included within these structures are excluded from the analysis. Scope 2 financed emissions are calculated using the location-based approach, consistent with the methodology applied by the external data provider. Scope 3 financed emissions are currently excluded due to limitations in data availability, consistency and methodological standardization, and are therefore not considered sufficiently robust for inclusion in the assessment. To align with the CDP industry classification, Mapfre mapped its internal taxonomy to the questionnaire categories where possible. As some internal categories do not have a direct equivalent in the CDP classification, the reported industry breakdown does not reconcile exactly with the total financed emissions.

Row 37

(12.2.1.1) Portfolio

Select from:

☑ Investing (Asset manager)

(12.2.1.2) Portfolio metric

Select from:

☑ Facilitated emissions (tCO2e)

(12.2.1.3) Industry

Select from:

☑ Manufacturing

(12.2.1.4) Asset class

Select from:
☑ Loans

(12.2.1.5) Clients'/investees' scope

Select from:
☑ Scope 1

(12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

100

(12.2.1.7) Value of assets covered in the calculation

13412815.47

(12.2.1.8) Financed emissions or alternative metric

9780.73

(12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?

Select from:
☑ Not applicable

(12.2.1.12) Explain the details, assumptions and exclusions in your calculation

Mapfre calculates financed emissions using an internal methodology aligned with the Partnership for Carbon Accounting Financials (PCAF) Standard. Financed emissions are calculated by applying an attribution factor to each investee company's Scope 1 and Scope 2 emissions, where the attribution factor is the ratio between the value of the investment and the Enterprise Value Including Cash (EVIC). Emissions and EVIC data are sourced from MSCI ESG Manager. For internally

managed investment funds, the methodology applies a look-through approach based on the underlying holdings and their respective weights. For third-party funds, including ETFs, where only aggregated portfolio information is available, financed emissions are allocated using MSCI emissions data and the relative weight of each asset class (equity, corporate fixed income and sovereign fixed income). For structured products, such as Special Purpose Vehicles (SPVs), the assessment is also based on the underlying assets where transparency is available, while SWAPs included within these structures are excluded from the analysis. Scope 3 financed emissions are currently excluded due to limitations in data availability, consistency and methodological standardization, and are therefore not considered sufficiently robust for inclusion in the assessment. To align with the CDP industry classification, Mapfre mapped its internal taxonomy to the questionnaire categories where possible. As some internal categories do not have a direct equivalent in the CDP classification, the reported industry breakdown does not reconcile exactly with the total financed emissions.

Row 38

(12.2.1.1) Portfolio

Select from:

☑ Investing (Asset owner)

(12.2.1.2) Portfolio metric

Select from:

☑ Facilitated emissions (tCO2e)

(12.2.1.3) Industry

Select from:

☑ Manufacturing

(12.2.1.4) Asset class

Select from:

☑ Loans

(12.2.1.5) Clients'/investees' scope

Select from:

☑ Scope 1

(12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

100

(12.2.1.7) Value of assets covered in the calculation

13412815.47

(12.2.1.8) Financed emissions or alternative metric

9780.73

(12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?

Select from:

☑ Not applicable

(12.2.1.12) Explain the details, assumptions and exclusions in your calculation

Mapfre calculates financed emissions using an internal methodology aligned with the Partnership for Carbon Accounting Financials (PCAF) Standard. Financed emissions are calculated by applying an attribution factor to each investee company's Scope 1 and Scope 2 emissions, where the attribution factor is the ratio between the value of the investment and the Enterprise Value Including Cash (EVIC). Emissions and EVIC data are sourced from MSCI ESG Manager. For internally managed investment funds, the methodology applies a look-through approach based on the underlying holdings and their respective weights. For third-party funds, including ETFs, where only aggregated portfolio information is available, financed emissions are allocated using MSCI emissions data and the relative weight of each asset class (equity, corporate fixed income and sovereign fixed income). For structured products, such as Special Purpose Vehicles (SPVs), the assessment is also based on the underlying assets where transparency is available, while SWAPs included within these structures are excluded from the analysis. Scope 3 financed emissions are currently excluded due to limitations in data availability, consistency and methodological standardization, and are therefore not considered sufficiently robust for inclusion in the assessment. To align with the CDP industry classification, Mapfre mapped its internal taxonomy to the questionnaire categories where possible. As some internal categories do not have a direct equivalent in the CDP classification, the reported industry breakdown does not reconcile exactly with the total financed emissions.

Row 39

(12.2.1.1) Portfolio

Select from:

☑ Investing (Asset manager)

(12.2.1.2) Portfolio metric

Select from:

☑ Facilitated emissions (tCO2e)

(12.2.1.3) Industry

Select from:

☑ Manufacturing

(12.2.1.4) Asset class

Select from:

☑ Loans

(12.2.1.5) Clients'/investees' scope

Select from:

☑ Scope 2

(12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

100

(12.2.1.7) Value of assets covered in the calculation

13412815.47

(12.2.1.8) Financed emissions or alternative metric

698.73

(12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?

Select from:

☑ Not applicable

(12.2.1.12) Explain the details, assumptions and exclusions in your calculation

Mapfre calculates financed emissions using an internal methodology aligned with the Partnership for Carbon Accounting Financials (PCAF) Standard. Financed emissions are calculated by applying an attribution factor to each investee company's Scope 1 and Scope 2 emissions, where the attribution factor is the ratio between the value of the investment and the Enterprise Value Including Cash (EVIC). Emissions and EVIC data are sourced from MSCI ESG Manager. For internally managed investment funds, the methodology applies a look-through approach based on the underlying holdings and their respective weights. For third-party funds, including ETFs, where only aggregated portfolio information is available, financed emissions are allocated using MSCI emissions data and the relative weight of each asset class (equity, corporate fixed income and sovereign fixed income). For structured products, such as Special Purpose Vehicles (SPVs), the assessment is also based on the underlying assets where transparency is available, while SWAPs included within these structures are excluded from the analysis. Scope 2 financed emissions are calculated using the location-based approach, consistent with the methodology applied by the external data provider. Scope 3 financed emissions are currently excluded due to limitations in data availability, consistency and methodological standardization, and are therefore not considered sufficiently robust for inclusion in the assessment. To align with the CDP industry classification, Mapfre mapped its internal taxonomy to the questionnaire categories where possible. As some internal categories do not have a direct equivalent in the CDP classification, the reported industry breakdown does not reconcile exactly with the total financed emissions.

Row 40

(12.2.1.1) Portfolio

Select from:

☑ Investing (Asset owner)

(12.2.1.2) Portfolio metric

Select from:

☑ Facilitated emissions (tCO2e)

(12.2.1.3) Industry

Select from:

☑ Manufacturing

(12.2.1.4) Asset class

Select from:
☑ Loans

(12.2.1.5) Clients'/investees' scope

Select from:
☑ Scope 2

(12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

100

(12.2.1.7) Value of assets covered in the calculation

13412815.47

(12.2.1.8) Financed emissions or alternative metric

698.73

(12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?

Select from:
☑ Not applicable

(12.2.1.12) Explain the details, assumptions and exclusions in your calculation

Mapfre calculates financed emissions using an internal methodology aligned with the Partnership for Carbon Accounting Financials (PCAF) Standard. Financed emissions are calculated by applying an attribution factor to each investee company's Scope 1 and Scope 2 emissions, where the attribution factor is the ratio between the value of the investment and the Enterprise Value Including Cash (EVIC). Emissions and EVIC data are sourced from MSCI ESG Manager. For internally

managed investment funds, the methodology applies a look-through approach based on the underlying holdings and their respective weights. For third-party funds, including ETFs, where only aggregated portfolio information is available, financed emissions are allocated using MSCI emissions data and the relative weight of each asset class (equity, corporate fixed income and sovereign fixed income). For structured products, such as Special Purpose Vehicles (SPVs), the assessment is also based on the underlying assets where transparency is available, while SWAPs included within these structures are excluded from the analysis. Scope 2 financed emissions are calculated using the location-based approach, consistent with the methodology applied by the external data provider. Scope 3 financed emissions are currently excluded due to limitations in data availability, consistency and methodological standardization, and are therefore not considered sufficiently robust for inclusion in the assessment. To align with the CDP industry classification, Mapfre mapped its internal taxonomy to the questionnaire categories where possible. As some internal categories do not have a direct equivalent in the CDP classification, the reported industry breakdown does not reconcile exactly with the total financed emissions.

Row 41

(12.2.1.1) Portfolio

Select from:

☑ Investing (Asset manager)

(12.2.1.2) Portfolio metric

Select from:

☑ Facilitated emissions (tCO2e)

(12.2.1.3) Industry

Select from:

☑ Manufacturing

(12.2.1.4) Asset class

Select from:

☑ Other, please specify :Assets from the lookthrough of the funds that have not been classified in other categories, other fixed income (ABS, RMBS, etc)

(12.2.1.5) Clients'/investees' scope

Select from:

☑ Scope 1

(12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

100

(12.2.1.7) Value of assets covered in the calculation

4156327.46

(12.2.1.8) Financed emissions or alternative metric

12.39

(12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?

Select from:

☑ Not applicable

(12.2.1.12) Explain the details, assumptions and exclusions in your calculation

Mapfre calculates financed emissions using an internal methodology aligned with the Partnership for Carbon Accounting Financials (PCAF) Standard. Financed emissions are calculated by applying an attribution factor to each investee company's Scope 1 and Scope 2 emissions, where the attribution factor is the ratio between the value of the investment and the Enterprise Value Including Cash (EVIC). Emissions and EVIC data are sourced from MSCI ESG Manager. For internally managed investment funds, the methodology applies a look-through approach based on the underlying holdings and their respective weights. For third-party funds, including ETFs, where only aggregated portfolio information is available, financed emissions are allocated using MSCI emissions data and the relative weight of each asset class (equity, corporate fixed income and sovereign fixed income). For structured products, such as Special Purpose Vehicles (SPVs), the assessment is also based on the underlying assets where transparency is available, while SWAPs included within these structures are excluded from the analysis. Scope 3 financed emissions are currently excluded due to limitations in data availability, consistency and methodological standardization, and are therefore not considered sufficiently robust for inclusion in the assessment. To align with the CDP industry classification, Mapfre mapped its internal taxonomy to the questionnaire categories where possible. As some internal categories do not have a direct equivalent in the CDP classification, the reported industry breakdown does not reconcile exactly with the total financed emissions.

Row 42

(12.2.1.1) Portfolio

Select from:

☑ Investing (Asset owner)

(12.2.1.2) Portfolio metric

Select from:

☑ Facilitated emissions (tCO2e)

(12.2.1.3) Industry

Select from:

☑ Manufacturing

(12.2.1.4) Asset class

Select from:

☑ Other, please specify :Assets from the lookthrough of the funds that have not been classified in other categories, other fixed income (ABS, RMBS, etc)

(12.2.1.5) Clients'/investees' scope

Select from:

☑ Scope 1

(12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

100

(12.2.1.7) Value of assets covered in the calculation

4156327.46

(12.2.1.8) Financed emissions or alternative metric

12.39

(12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?

Select from:

☑ Not applicable

(12.2.1.12) Explain the details, assumptions and exclusions in your calculation

Mapfre calculates financed emissions using an internal methodology aligned with the Partnership for Carbon Accounting Financials (PCAF) Standard. Financed emissions are calculated by applying an attribution factor to each investee company's Scope 1 and Scope 2 emissions, where the attribution factor is the ratio between the value of the investment and the Enterprise Value Including Cash (EVIC). Emissions and EVIC data are sourced from MSCI ESG Manager. For internally managed investment funds, the methodology applies a look-through approach based on the underlying holdings and their respective weights. For third-party funds, including ETFs, where only aggregated portfolio information is available, financed emissions are allocated using MSCI emissions data and the relative weight of each asset class (equity, corporate fixed income and sovereign fixed income). For structured products, such as Special Purpose Vehicles (SPVs), the assessment is also based on the underlying assets where transparency is available, while SWAPs included within these structures are excluded from the analysis. Scope 3 financed emissions are currently excluded due to limitations in data availability, consistency and methodological standardization, and are therefore not considered sufficiently robust for inclusion in the assessment. To align with the CDP industry classification, Mapfre mapped its internal taxonomy to the questionnaire categories where possible. As some internal categories do not have a direct equivalent in the CDP classification, the reported industry breakdown does not reconcile exactly with the total financed emissions.

Row 43

(12.2.1.1) Portfolio

Select from:

☑ Investing (Asset manager)

(12.2.1.2) Portfolio metric

Select from:

☑ Facilitated emissions (tCO2e)

(12.2.1.3) Industry

Select from:

☑ Manufacturing

(12.2.1.4) Asset class

Select from:

☑ Other, please specify :Assets from the lookthrough of the funds that have not been classified in other categories, other fixed income (ABS, RMBS, etc)

(12.2.1.5) Clients'/investees' scope

Select from:

☑ Scope 2

(12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

100

(12.2.1.7) Value of assets covered in the calculation

4156327.46

(12.2.1.8) Financed emissions or alternative metric

0.88

(12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?

Select from:

☑ Not applicable

(12.2.1.12) Explain the details, assumptions and exclusions in your calculation

Mapfre calculates financed emissions using an internal methodology aligned with the Partnership for Carbon Accounting Financials (PCAF) Standard. Financed emissions are calculated by applying an attribution factor to each investee company's Scope 1 and Scope 2 emissions, where the attribution factor is the ratio between the value of the investment and the Enterprise Value Including Cash (EVIC). Emissions and EVIC data are sourced from MSCI ESG Manager. For internally managed investment funds, the methodology applies a look-through approach based on the underlying holdings and their respective weights. For third-party funds, including ETFs, where only aggregated portfolio information is available, financed emissions are allocated using MSCI emissions data and the relative weight of each asset class (equity, corporate fixed income and sovereign fixed income). For structured products, such as Special Purpose Vehicles (SPVs), the assessment is also

based on the underlying assets where transparency is available, while SWAPs included within these structures are excluded from the analysis. Scope 2 financed emissions are calculated using the location-based approach, consistent with the methodology applied by the external data provider. Scope 3 financed emissions are currently excluded due to limitations in data availability, consistency and methodological standardization, and are therefore not considered sufficiently robust for inclusion in the assessment. To align with the CDP industry classification, Mapfre mapped its internal taxonomy to the questionnaire categories where possible. As some internal categories do not have a direct equivalent in the CDP classification, the reported industry breakdown does not reconcile exactly with the total financed emissions.

Row 44

(12.2.1.1) Portfolio

Select from:

☑ Investing (Asset owner)

(12.2.1.2) Portfolio metric

Select from:

☑ Facilitated emissions (tCO2e)

(12.2.1.3) Industry

Select from:

☑ Manufacturing

(12.2.1.4) Asset class

Select from:

☑ Other, please specify :Assets from the lookthrough of the funds that have not been classified in other categories, other fixed income (ABS, RMBS, etc)

(12.2.1.5) Clients'/investees' scope

Select from:

☑ Scope 2

(12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

100

(12.2.1.7) Value of assets covered in the calculation

4156327.46

(12.2.1.8) Financed emissions or alternative metric

0.88

(12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?

Select from:

☑ Not applicable

(12.2.1.12) Explain the details, assumptions and exclusions in your calculation

Mapfre calculates financed emissions using an internal methodology aligned with the Partnership for Carbon Accounting Financials (PCAF) Standard. Financed emissions are calculated by applying an attribution factor to each investee company's Scope 1 and Scope 2 emissions, where the attribution factor is the ratio between the value of the investment and the Enterprise Value Including Cash (EVIC). Emissions and EVIC data are sourced from MSCI ESG Manager. For internally managed investment funds, the methodology applies a look-through approach based on the underlying holdings and their respective weights. For third-party funds, including ETFs, where only aggregated portfolio information is available, financed emissions are allocated using MSCI emissions data and the relative weight of each asset class (equity, corporate fixed income and sovereign fixed income). For structured products, such as Special Purpose Vehicles (SPVs), the assessment is also based on the underlying assets where transparency is available, while SWAPs included within these structures are excluded from the analysis. Scope 2 financed emissions are calculated using the location-based approach, consistent with the methodology applied by the external data provider. Scope 3 financed emissions are currently excluded due to limitations in data availability, consistency and methodological standardization, and are therefore not considered sufficiently robust for inclusion in the assessment. To align with the CDP industry classification, Mapfre mapped its internal taxonomy to the questionnaire categories where possible. As some internal categories do not have a direct equivalent in the CDP classification, the reported industry breakdown does not reconcile exactly with the total financed emissions.

Row 45

(12.2.1.1) Portfolio

Select from:

☑ Investing (Asset manager)

(12.2.1.2) Portfolio metric

Select from:
☑ Facilitated emissions (tCO2e)

(12.2.1.3) Industry

Select from:
☑ Power generation

(12.2.1.4) Asset class

Select from:
☑ Equity investments

(12.2.1.5) Clients'/investees' scope

Select from:
☑ Scope 1

(12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

100

(12.2.1.7) Value of assets covered in the calculation

336794153.05

(12.2.1.8) Financed emissions or alternative metric

24678.45

(12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?

Select from:

☑ Not applicable

(12.2.1.12) Explain the details, assumptions and exclusions in your calculation

Mapfre calculates financed emissions using an internal methodology aligned with the Partnership for Carbon Accounting Financials (PCAF) Standard. Financed emissions are calculated by applying an attribution factor to each investee company's Scope 1 and Scope 2 emissions, where the attribution factor is the ratio between the value of the investment and the Enterprise Value Including Cash (EVIC). Emissions and EVIC data are sourced from MSCI ESG Manager. For internally managed investment funds, the methodology applies a look-through approach based on the underlying holdings and their respective weights. For third-party funds, including ETFs, where only aggregated portfolio information is available, financed emissions are allocated using MSCI emissions data and the relative weight of each asset class (equity, corporate fixed income and sovereign fixed income). For structured products, such as Special Purpose Vehicles (SPVs), the assessment is also based on the underlying assets where transparency is available, while SWAPs included within these structures are excluded from the analysis. Scope 3 financed emissions are currently excluded due to limitations in data availability, consistency and methodological standardization, and are therefore not considered sufficiently robust for inclusion in the assessment. To align with the CDP industry classification, Mapfre mapped its internal taxonomy to the questionnaire categories where possible. As some internal categories do not have a direct equivalent in the CDP classification, the reported industry breakdown does not reconcile exactly with the total financed emissions.

Row 46

(12.2.1.1) Portfolio

Select from:

☑ Investing (Asset owner)

(12.2.1.2) Portfolio metric

Select from:

☑ Facilitated emissions (tCO2e)

(12.2.1.3) Industry

Select from:

☑ Power generation

(12.2.1.4) Asset class

Select from:

☑ Equity investments

(12.2.1.5) Clients'/investees' scope

Select from:

☑ Scope 1

(12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

100

(12.2.1.7) Value of assets covered in the calculation

336794153.05

(12.2.1.8) Financed emissions or alternative metric

24678.45

(12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?

Select from:

☑ Not applicable

(12.2.1.12) Explain the details, assumptions and exclusions in your calculation

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based on the underlying assets where transparency is available, while SWAPs included within these structures are excluded from the analysis. Scope 3 financed emissions are currently excluded due to limitations in data availability, consistency and methodological standardization, and are therefore not considered sufficiently robust for inclusion in the assessment. To align with the CDP industry classification, Mapfre mapped its internal taxonomy to the questionnaire categories where possible. As some internal categories do not have a direct equivalent in the CDP classification, the reported industry breakdown does not reconcile exactly with the total financed emissions.

Row 47

(12.2.1.1) Portfolio

Select from:

☑ Investing (Asset manager)

(12.2.1.2) Portfolio metric

Select from:

☑ Facilitated emissions (tCO2e)

(12.2.1.3) Industry

Select from:

☑ Power generation

(12.2.1.4) Asset class

Select from:

☑ Equity investments

(12.2.1.5) Clients'/investees' scope

Select from:

☑ Scope 2

(12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

100

(12.2.1.7) Value of assets covered in the calculation

336794153.05

(12.2.1.8) Financed emissions or alternative metric

6646.51

(12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?

Select from:

☑ Not applicable

(12.2.1.12) Explain the details, assumptions and exclusions in your calculation

Mapfre calculates financed emissions using an internal methodology aligned with the Partnership for Carbon Accounting Financials (PCAF) Standard. Financed emissions are calculated by applying an attribution factor to each investee company's Scope 1 and Scope 2 emissions, where the attribution factor is the ratio between the value of the investment and the Enterprise Value Including Cash (EVIC). Emissions and EVIC data are sourced from MSCI ESG Manager. For internally managed investment funds, the methodology applies a look-through approach based on the underlying holdings and their respective weights. For third-party funds, including ETFs, where only aggregated portfolio information is available, financed emissions are allocated using MSCI emissions data and the relative weight of each asset class (equity, corporate fixed income and sovereign fixed income). For structured products, such as Special Purpose Vehicles (SPVs), the assessment is also based on the underlying assets where transparency is available, while SWAPs included within these structures are excluded from the analysis. Scope 2 financed emissions are calculated using the location-based approach, consistent with the methodology applied by the external data provider. Scope 3 financed emissions are currently excluded due to limitations in data availability, consistency and methodological standardization, and are therefore not considered sufficiently robust for inclusion in the assessment. To align with the CDP industry classification, Mapfre mapped its internal taxonomy to the questionnaire categories where possible. As some internal categories do not have a direct equivalent in the CDP classification, the reported industry breakdown does not reconcile exactly with the total financed emissions.

Row 48

(12.2.1.1) Portfolio

Select from:

☑ Investing (Asset owner)

(12.2.1.2) Portfolio metric

Select from:
☑ Facilitated emissions (tCO2e)

(12.2.1.3) Industry

Select from:
☑ Power generation

(12.2.1.4) Asset class

Select from:
☑ Equity investments

(12.2.1.5) Clients'/investees' scope

Select from:
☑ Scope 2

(12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

100

(12.2.1.7) Value of assets covered in the calculation

336794153.05

(12.2.1.8) Financed emissions or alternative metric

6646.51

(12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?

Select from:

☑ Not applicable

(12.2.1.12) Explain the details, assumptions and exclusions in your calculation

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Row 49

(12.2.1.1) Portfolio

Select from:

☑ Investing (Asset manager)

(12.2.1.2) Portfolio metric

Select from:

☑ Facilitated emissions (tCO2e)

(12.2.1.3) Industry

Select from:

☑ Power generation

(12.2.1.4) Asset class

Select from:
☑ Fixed income

(12.2.1.5) Clients'/investees' scope

Select from:
☑ Scope 1

(12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

100

(12.2.1.7) Value of assets covered in the calculation

197795717.08

(12.2.1.8) Financed emissions or alternative metric

37442.48

(12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?

Select from:
☑ Not applicable

(12.2.1.12) Explain the details, assumptions and exclusions in your calculation

Mapfre calculates financed emissions using an internal methodology aligned with the Partnership for Carbon Accounting Financials (PCAF) Standard. Financed emissions are calculated by applying an attribution factor to each investee company's Scope 1 and Scope 2 emissions, where the attribution factor is the ratio between the value of the investment and the Enterprise Value Including Cash (EVIC). Emissions and EVIC data are sourced from MSCI ESG Manager. For internally

managed investment funds, the methodology applies a look-through approach based on the underlying holdings and their respective weights. For third-party funds, including ETFs, where only aggregated portfolio information is available, financed emissions are allocated using MSCI emissions data and the relative weight of each asset class (equity, corporate fixed income and sovereign fixed income). For structured products, such as Special Purpose Vehicles (SPVs), the assessment is also based on the underlying assets where transparency is available, while SWAPs included within these structures are excluded from the analysis. Scope 3 financed emissions are currently excluded due to limitations in data availability, consistency and methodological standardization, and are therefore not considered sufficiently robust for inclusion in the assessment. To align with the CDP industry classification, Mapfre mapped its internal taxonomy to the questionnaire categories where possible. As some internal categories do not have a direct equivalent in the CDP classification, the reported industry breakdown does not reconcile exactly with the total financed emissions.

Row 50

(12.2.1.1) Portfolio

Select from:

☑ Investing (Asset owner)

(12.2.1.2) Portfolio metric

Select from:

☑ Facilitated emissions (tCO2e)

(12.2.1.3) Industry

Select from:

☑ Power generation

(12.2.1.4) Asset class

Select from:

☑ Fixed income

(12.2.1.5) Clients'/investees' scope

Select from:

☑ Scope 1

(12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

100

(12.2.1.7) Value of assets covered in the calculation

197795717.08

(12.2.1.8) Financed emissions or alternative metric

37442.48

(12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?

Select from:

☑ Not applicable

(12.2.1.12) Explain the details, assumptions and exclusions in your calculation

Mapfre calculates financed emissions using an internal methodology aligned with the Partnership for Carbon Accounting Financials (PCAF) Standard. Financed emissions are calculated by applying an attribution factor to each investee company's Scope 1 and Scope 2 emissions, where the attribution factor is the ratio between the value of the investment and the Enterprise Value Including Cash (EVIC). Emissions and EVIC data are sourced from MSCI ESG Manager. For internally managed investment funds, the methodology applies a look-through approach based on the underlying holdings and their respective weights. For third-party funds, including ETFs, where only aggregated portfolio information is available, financed emissions are allocated using MSCI emissions data and the relative weight of each asset class (equity, corporate fixed income and sovereign fixed income). For structured products, such as Special Purpose Vehicles (SPVs), the assessment is also based on the underlying assets where transparency is available, while SWAPs included within these structures are excluded from the analysis. Scope 3 financed emissions are currently excluded due to limitations in data availability, consistency and methodological standardization, and are therefore not considered sufficiently robust for inclusion in the assessment. To align with the CDP industry classification, Mapfre mapped its internal taxonomy to the questionnaire categories where possible. As some internal categories do not have a direct equivalent in the CDP classification, the reported industry breakdown does not reconcile exactly with the total financed emissions.

Row 51

(12.2.1.1) Portfolio

Select from:

☑ Investing (Asset manager)

(12.2.1.2) Portfolio metric

Select from:

☑ Facilitated emissions (tCO2e)

(12.2.1.3) Industry

Select from:

☑ Power generation

(12.2.1.4) Asset class

Select from:

☑ Fixed income

(12.2.1.5) Clients'/investees' scope

Select from:

☑ Scope 2

(12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

100

(12.2.1.7) Value of assets covered in the calculation

197795717.08

(12.2.1.8) Financed emissions or alternative metric

2900.02

(12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?

Select from:

☑ Not applicable

(12.2.1.12) Explain the details, assumptions and exclusions in your calculation

Mapfre calculates financed emissions using an internal methodology aligned with the Partnership for Carbon Accounting Financials (PCAF) Standard. Financed emissions are calculated by applying an attribution factor to each investee company's Scope 1 and Scope 2 emissions, where the attribution factor is the ratio between the value of the investment and the Enterprise Value Including Cash (EVIC). Emissions and EVIC data are sourced from MSCI ESG Manager. For internally managed investment funds, the methodology applies a look-through approach based on the underlying holdings and their respective weights. For third-party funds, including ETFs, where only aggregated portfolio information is available, financed emissions are allocated using MSCI emissions data and the relative weight of each asset class (equity, corporate fixed income and sovereign fixed income). For structured products, such as Special Purpose Vehicles (SPVs), the assessment is also based on the underlying assets where transparency is available, while SWAPs included within these structures are excluded from the analysis. Scope 2 financed emissions are calculated using the location-based approach, consistent with the methodology applied by the external data provider. Scope 3 financed emissions are currently excluded due to limitations in data availability, consistency and methodological standardization, and are therefore not considered sufficiently robust for inclusion in the assessment. To align with the CDP industry classification, Mapfre mapped its internal taxonomy to the questionnaire categories where possible. As some internal categories do not have a direct equivalent in the CDP classification, the reported industry breakdown does not reconcile exactly with the total financed emissions.

Row 52

(12.2.1.1) Portfolio

Select from:

☑ Investing (Asset owner)

(12.2.1.2) Portfolio metric

Select from:

☑ Facilitated emissions (tCO2e)

(12.2.1.3) Industry

Select from:

☑ Power generation

(12.2.1.4) Asset class

Select from:
☑ Fixed income

(12.2.1.5) Clients'/investees' scope

Select from:
☑ Scope 2

(12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

100

(12.2.1.7) Value of assets covered in the calculation

197795717.08

(12.2.1.8) Financed emissions or alternative metric

2900.02

(12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?

Select from:
☑ Not applicable

(12.2.1.12) Explain the details, assumptions and exclusions in your calculation

Mapfre calculates financed emissions using an internal methodology aligned with the Partnership for Carbon Accounting Financials (PCAF) Standard. Financed emissions are calculated by applying an attribution factor to each investee company's Scope 1 and Scope 2 emissions, where the attribution factor is the ratio between the value of the investment and the Enterprise Value Including Cash (EVIC). Emissions and EVIC data are sourced from MSCI ESG Manager. For internally

managed investment funds, the methodology applies a look-through approach based on the underlying holdings and their respective weights. For third-party funds, including ETFs, where only aggregated portfolio information is available, financed emissions are allocated using MSCI emissions data and the relative weight of each asset class (equity, corporate fixed income and sovereign fixed income). For structured products, such as Special Purpose Vehicles (SPVs), the assessment is also based on the underlying assets where transparency is available, while SWAPs included within these structures are excluded from the analysis. Scope 2 financed emissions are calculated using the location-based approach, consistent with the methodology applied by the external data provider. Scope 3 financed emissions are currently excluded due to limitations in data availability, consistency and methodological standardization, and are therefore not considered sufficiently robust for inclusion in the assessment. To align with the CDP industry classification, Mapfre mapped its internal taxonomy to the questionnaire categories where possible. As some internal categories do not have a direct equivalent in the CDP classification, the reported industry breakdown does not reconcile exactly with the total financed emissions.

Row 53

(12.2.1.1) Portfolio

Select from:

☑ Investing (Asset manager)

(12.2.1.2) Portfolio metric

Select from:

☑ Facilitated emissions (tCO2e)

(12.2.1.3) Industry

Select from:

☑ Services

(12.2.1.4) Asset class

Select from:

☑ Equity investments

(12.2.1.5) Clients'/investees' scope

Select from:

☑ Scope 1

(12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

100

(12.2.1.7) Value of assets covered in the calculation

1014689062.69

(12.2.1.8) Financed emissions or alternative metric

885.01

(12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?

Select from:

☑ Not applicable

(12.2.1.12) Explain the details, assumptions and exclusions in your calculation

Mapfre calculates financed emissions using an internal methodology aligned with the Partnership for Carbon Accounting Financials (PCAF) Standard. Financed emissions are calculated by applying an attribution factor to each investee company's Scope 1 and Scope 2 emissions, where the attribution factor is the ratio between the value of the investment and the Enterprise Value Including Cash (EVIC). Emissions and EVIC data are sourced from MSCI ESG Manager. For internally managed investment funds, the methodology applies a look-through approach based on the underlying holdings and their respective weights. For third-party funds, including ETFs, where only aggregated portfolio information is available, financed emissions are allocated using MSCI emissions data and the relative weight of each asset class (equity, corporate fixed income and sovereign fixed income). For structured products, such as Special Purpose Vehicles (SPVs), the assessment is also based on the underlying assets where transparency is available, while SWAPs included within these structures are excluded from the analysis. Scope 3 financed emissions are currently excluded due to limitations in data availability, consistency and methodological standardization, and are therefore not considered sufficiently robust for inclusion in the assessment. To align with the CDP industry classification, Mapfre mapped its internal taxonomy to the questionnaire categories where possible. As some internal categories do not have a direct equivalent in the CDP classification, the reported industry breakdown does not reconcile exactly with the total financed emissions.

Row 54

(12.2.1.1) Portfolio

Select from:

☑ Investing (Asset owner)

(12.2.1.2) Portfolio metric

Select from:

☑ Facilitated emissions (tCO2e)

(12.2.1.3) Industry

Select from:

☑ Services

(12.2.1.4) Asset class

Select from:

☑ Equity investments

(12.2.1.5) Clients'/investees' scope

Select from:

☑ Scope 1

(12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

100

(12.2.1.7) Value of assets covered in the calculation

1014689062.69

(12.2.1.8) Financed emissions or alternative metric

885.01

(12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?

Select from:

☑ Not applicable

(12.2.1.12) Explain the details, assumptions and exclusions in your calculation

Mapfre calculates financed emissions using an internal methodology aligned with the Partnership for Carbon Accounting Financials (PCAF) Standard. Financed emissions are calculated by applying an attribution factor to each investee company's Scope 1 and Scope 2 emissions, where the attribution factor is the ratio between the value of the investment and the Enterprise Value Including Cash (EVIC). Emissions and EVIC data are sourced from MSCI ESG Manager. For internally managed investment funds, the methodology applies a look-through approach based on the underlying holdings and their respective weights. For third-party funds, including ETFs, where only aggregated portfolio information is available, financed emissions are allocated using MSCI emissions data and the relative weight of each asset class (equity, corporate fixed income and sovereign fixed income). For structured products, such as Special Purpose Vehicles (SPVs), the assessment is also based on the underlying assets where transparency is available, while SWAPs included within these structures are excluded from the analysis. Scope 3 financed emissions are currently excluded due to limitations in data availability, consistency and methodological standardization, and are therefore not considered sufficiently robust for inclusion in the assessment. To align with the CDP industry classification, Mapfre mapped its internal taxonomy to the questionnaire categories where possible. As some internal categories do not have a direct equivalent in the CDP classification, the reported industry breakdown does not reconcile exactly with the total financed emissions.

Row 55

(12.2.1.1) Portfolio

Select from:

☑ Investing (Asset manager)

(12.2.1.2) Portfolio metric

Select from:

☑ Facilitated emissions (tCO2e)

(12.2.1.3) Industry

Select from:

☑ Services

(12.2.1.4) Asset class

Select from:

☑ Equity investments

(12.2.1.5) Clients'/investees' scope

Select from:

☑ Scope 2

(12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

100

(12.2.1.7) Value of assets covered in the calculation

1014689062.69

(12.2.1.8) Financed emissions or alternative metric

852.42

(12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?

Select from:

☑ Not applicable

(12.2.1.12) Explain the details, assumptions and exclusions in your calculation

Mapfre calculates financed emissions using an internal methodology aligned with the Partnership for Carbon Accounting Financials (PCAF) Standard. Financed emissions are calculated by applying an attribution factor to each investee company's Scope 1 and Scope 2 emissions, where the attribution factor is the ratio between the value of the investment and the Enterprise Value Including Cash (EVIC). Emissions and EVIC data are sourced from MSCI ESG Manager. For internally managed investment funds, the methodology applies a look-through approach based on the underlying holdings and their respective weights. For third-party funds, including ETFs, where only aggregated portfolio information is available, financed emissions are allocated using MSCI emissions data and the relative weight of each asset class (equity, corporate fixed income and sovereign fixed income). For structured products, such as Special Purpose Vehicles (SPVs), the assessment is also

based on the underlying assets where transparency is available, while SWAPs included within these structures are excluded from the analysis. Scope 2 financed emissions are calculated using the location-based approach, consistent with the methodology applied by the external data provider. Scope 3 financed emissions are currently excluded due to limitations in data availability, consistency and methodological standardization, and are therefore not considered sufficiently robust for inclusion in the assessment. To align with the CDP industry classification, Mapfre mapped its internal taxonomy to the questionnaire categories where possible. As some internal categories do not have a direct equivalent in the CDP classification, the reported industry breakdown does not reconcile exactly with the total financed emissions.

Row 56

(12.2.1.1) Portfolio

Select from:

☑ Investing (Asset owner)

(12.2.1.2) Portfolio metric

Select from:

☑ Facilitated emissions (tCO2e)

(12.2.1.3) Industry

Select from:

☑ Services

(12.2.1.4) Asset class

Select from:

☑ Equity investments

(12.2.1.5) Clients'/investees' scope

Select from:

☑ Scope 2

(12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

100

(12.2.1.7) Value of assets covered in the calculation

1014689062.69

(12.2.1.8) Financed emissions or alternative metric

852.42

(12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?

Select from:

☑ Not applicable

(12.2.1.12) Explain the details, assumptions and exclusions in your calculation

Mapfre calculates financed emissions using an internal methodology aligned with the Partnership for Carbon Accounting Financials (PCAF) Standard. Financed emissions are calculated by applying an attribution factor to each investee company's Scope 1 and Scope 2 emissions, where the attribution factor is the ratio between the value of the investment and the Enterprise Value Including Cash (EVIC). Emissions and EVIC data are sourced from MSCI ESG Manager. For internally managed investment funds, the methodology applies a look-through approach based on the underlying holdings and their respective weights. For third-party funds, including ETFs, where only aggregated portfolio information is available, financed emissions are allocated using MSCI emissions data and the relative weight of each asset class (equity, corporate fixed income and sovereign fixed income). For structured products, such as Special Purpose Vehicles (SPVs), the assessment is also based on the underlying assets where transparency is available, while SWAPs included within these structures are excluded from the analysis. Scope 2 financed emissions are calculated using the location-based approach, consistent with the methodology applied by the external data provider. Scope 3 financed emissions are currently excluded due to limitations in data availability, consistency and methodological standardization, and are therefore not considered sufficiently robust for inclusion in the assessment. To align with the CDP industry classification, Mapfre mapped its internal taxonomy to the questionnaire categories where possible. As some internal categories do not have a direct equivalent in the CDP classification, the reported industry breakdown does not reconcile exactly with the total financed emissions.

Row 57

(12.2.1.1) Portfolio

Select from:

☑ Investing (Asset manager)

(12.2.1.2) Portfolio metric

Select from:
☑ Facilitated emissions (tCO2e)

(12.2.1.3) Industry

Select from:
☑ Services

(12.2.1.4) Asset class

Select from:
☑ Fixed income

(12.2.1.5) Clients'/investees' scope

Select from:
☑ Scope 1

(12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

100

(12.2.1.7) Value of assets covered in the calculation

5123448151.97

(12.2.1.8) Financed emissions or alternative metric

6937.42

(12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?

Select from:

☑ Not applicable

(12.2.1.12) Explain the details, assumptions and exclusions in your calculation

Mapfre calculates financed emissions using an internal methodology aligned with the Partnership for Carbon Accounting Financials (PCAF) Standard. Financed emissions are calculated by applying an attribution factor to each investee company's Scope 1 and Scope 2 emissions, where the attribution factor is the ratio between the value of the investment and the Enterprise Value Including Cash (EVIC). Emissions and EVIC data are sourced from MSCI ESG Manager. For internally managed investment funds, the methodology applies a look-through approach based on the underlying holdings and their respective weights. For third-party funds, including ETFs, where only aggregated portfolio information is available, financed emissions are allocated using MSCI emissions data and the relative weight of each asset class (equity, corporate fixed income and sovereign fixed income). For structured products, such as Special Purpose Vehicles (SPVs), the assessment is also based on the underlying assets where transparency is available, while SWAPs included within these structures are excluded from the analysis. Scope 3 financed emissions are currently excluded due to limitations in data availability, consistency and methodological standardization, and are therefore not considered sufficiently robust for inclusion in the assessment. To align with the CDP industry classification, Mapfre mapped its internal taxonomy to the questionnaire categories where possible. As some internal categories do not have a direct equivalent in the CDP classification, the reported industry breakdown does not reconcile exactly with the total financed emissions.

Row 58

(12.2.1.1) Portfolio

Select from:

☑ Investing (Asset owner)

(12.2.1.2) Portfolio metric

Select from:

☑ Facilitated emissions (tCO2e)

(12.2.1.3) Industry

Select from:

☑ Services

(12.2.1.4) Asset class

Select from:

☑ Fixed income

(12.2.1.5) Clients'/investees' scope

Select from:

☑ Scope 1

(12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

100

(12.2.1.7) Value of assets covered in the calculation

5123448151.97

(12.2.1.8) Financed emissions or alternative metric

6937.42

(12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?

Select from:

☑ Not applicable

(12.2.1.12) Explain the details, assumptions and exclusions in your calculation

Mapfre calculates financed emissions using an internal methodology aligned with the Partnership for Carbon Accounting Financials (PCAF) Standard. Financed emissions are calculated by applying an attribution factor to each investee company's Scope 1 and Scope 2 emissions, where the attribution factor is the ratio between the value of the investment and the Enterprise Value Including Cash (EVIC). Emissions and EVIC data are sourced from MSCI ESG Manager. For internally managed investment funds, the methodology applies a look-through approach based on the underlying holdings and their respective weights. For third-party funds, including ETFs, where only aggregated portfolio information is available, financed emissions are allocated using MSCI emissions data and the relative weight of each asset class (equity, corporate fixed income and sovereign fixed income). For structured products, such as Special Purpose Vehicles (SPVs), the assessment is also

based on the underlying assets where transparency is available, while SWAPs included within these structures are excluded from the analysis. Scope 3 financed emissions are currently excluded due to limitations in data availability, consistency and methodological standardization, and are therefore not considered sufficiently robust for inclusion in the assessment. To align with the CDP industry classification, Mapfre mapped its internal taxonomy to the questionnaire categories where possible. As some internal categories do not have a direct equivalent in the CDP classification, the reported industry breakdown does not reconcile exactly with the total financed emissions.

Row 59

(12.2.1.1) Portfolio

Select from:

☑ Investing (Asset manager)

(12.2.1.2) Portfolio metric

Select from:

☑ Facilitated emissions (tCO2e)

(12.2.1.3) Industry

Select from:

☑ Services

(12.2.1.4) Asset class

Select from:

☑ Fixed income

(12.2.1.5) Clients'/investees' scope

Select from:

☑ Scope 2

(12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

100

(12.2.1.7) Value of assets covered in the calculation

5123448151.97

(12.2.1.8) Financed emissions or alternative metric

2263.36

(12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?

Select from:

☑ Not applicable

(12.2.1.12) Explain the details, assumptions and exclusions in your calculation

Mapfre calculates financed emissions using an internal methodology aligned with the Partnership for Carbon Accounting Financials (PCAF) Standard. Financed emissions are calculated by applying an attribution factor to each investee company's Scope 1 and Scope 2 emissions, where the attribution factor is the ratio between the value of the investment and the Enterprise Value Including Cash (EVIC). Emissions and EVIC data are sourced from MSCI ESG Manager. For internally managed investment funds, the methodology applies a look-through approach based on the underlying holdings and their respective weights. For third-party funds, including ETFs, where only aggregated portfolio information is available, financed emissions are allocated using MSCI emissions data and the relative weight of each asset class (equity, corporate fixed income and sovereign fixed income). For structured products, such as Special Purpose Vehicles (SPVs), the assessment is also based on the underlying assets where transparency is available, while SWAPs included within these structures are excluded from the analysis. Scope 2 financed emissions are calculated using the location-based approach, consistent with the methodology applied by the external data provider. Scope 3 financed emissions are currently excluded due to limitations in data availability, consistency and methodological standardization, and are therefore not considered sufficiently robust for inclusion in the assessment. To align with the CDP industry classification, Mapfre mapped its internal taxonomy to the questionnaire categories where possible. As some internal categories do not have a direct equivalent in the CDP classification, the reported industry breakdown does not reconcile exactly with the total financed emissions.

Row 60

(12.2.1.1) Portfolio

Select from:

☑ Investing (Asset owner)

(12.2.1.2) Portfolio metric

Select from:
☑ Facilitated emissions (tCO2e)

(12.2.1.3) Industry

Select from:
☑ Services

(12.2.1.4) Asset class

Select from:
☑ Fixed income

(12.2.1.5) Clients'/investees' scope

Select from:
☑ Scope 2

(12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

100

(12.2.1.7) Value of assets covered in the calculation

5123448151.97

(12.2.1.8) Financed emissions or alternative metric

2263.36

(12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?

Select from:

☑ Not applicable

(12.2.1.12) Explain the details, assumptions and exclusions in your calculation

Mapfre calculates financed emissions using an internal methodology aligned with the Partnership for Carbon Accounting Financials (PCAF) Standard. Financed emissions are calculated by applying an attribution factor to each investee company's Scope 1 and Scope 2 emissions, where the attribution factor is the ratio between the value of the investment and the Enterprise Value Including Cash (EVIC). Emissions and EVIC data are sourced from MSCI ESG Manager. For internally managed investment funds, the methodology applies a look-through approach based on the underlying holdings and their respective weights. For third-party funds, including ETFs, where only aggregated portfolio information is available, financed emissions are allocated using MSCI emissions data and the relative weight of each asset class (equity, corporate fixed income and sovereign fixed income). For structured products, such as Special Purpose Vehicles (SPVs), the assessment is also based on the underlying assets where transparency is available, while SWAPs included within these structures are excluded from the analysis. Scope 2 financed emissions are calculated using the location-based approach, consistent with the methodology applied by the external data provider. Scope 3 financed emissions are currently excluded due to limitations in data availability, consistency and methodological standardization, and are therefore not considered sufficiently robust for inclusion in the assessment. To align with the CDP industry classification, Mapfre mapped its internal taxonomy to the questionnaire categories where possible. As some internal categories do not have a direct equivalent in the CDP classification, the reported industry breakdown does not reconcile exactly with the total financed emissions.

Row 61

(12.2.1.1) Portfolio

Select from:

☑ Investing (Asset manager)

(12.2.1.2) Portfolio metric

Select from:

☑ Facilitated emissions (tCO2e)

(12.2.1.3) Industry

Select from:

☑ Services

(12.2.1.4) Asset class

Select from:
☑ Loans

(12.2.1.5) Clients'/investees' scope

Select from:
☑ Scope 1

(12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

100

(12.2.1.7) Value of assets covered in the calculation

71203656.52

(12.2.1.8) Financed emissions or alternative metric

3.65

(12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?

Select from:
☑ Not applicable

(12.2.1.12) Explain the details, assumptions and exclusions in your calculation

Mapfre calculates financed emissions using an internal methodology aligned with the Partnership for Carbon Accounting Financials (PCAF) Standard. Financed emissions are calculated by applying an attribution factor to each investee company's Scope 1 and Scope 2 emissions, where the attribution factor is the ratio between the value of the investment and the Enterprise Value Including Cash (EVIC). Emissions and EVIC data are sourced from MSCI ESG Manager. For internally

managed investment funds, the methodology applies a look-through approach based on the underlying holdings and their respective weights. For third-party funds, including ETFs, where only aggregated portfolio information is available, financed emissions are allocated using MSCI emissions data and the relative weight of each asset class (equity, corporate fixed income and sovereign fixed income). For structured products, such as Special Purpose Vehicles (SPVs), the assessment is also based on the underlying assets where transparency is available, while SWAPs included within these structures are excluded from the analysis. Scope 3 financed emissions are currently excluded due to limitations in data availability, consistency and methodological standardization, and are therefore not considered sufficiently robust for inclusion in the assessment. To align with the CDP industry classification, Mapfre mapped its internal taxonomy to the questionnaire categories where possible. As some internal categories do not have a direct equivalent in the CDP classification, the reported industry breakdown does not reconcile exactly with the total financed emissions.

Row 62

(12.2.1.1) Portfolio

Select from:

☑ Investing (Asset owner)

(12.2.1.2) Portfolio metric

Select from:

☑ Facilitated emissions (tCO2e)

(12.2.1.3) Industry

Select from:

☑ Services

(12.2.1.4) Asset class

Select from:

☑ Loans

(12.2.1.5) Clients'/investees' scope

Select from:

☑ Scope 1

(12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

100

(12.2.1.7) Value of assets covered in the calculation

71203656.52

(12.2.1.8) Financed emissions or alternative metric

3.65

(12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?

Select from:

☑ Not applicable

(12.2.1.12) Explain the details, assumptions and exclusions in your calculation

Mapfre calculates financed emissions using an internal methodology aligned with the Partnership for Carbon Accounting Financials (PCAF) Standard. Financed emissions are calculated by applying an attribution factor to each investee company's Scope 1 and Scope 2 emissions, where the attribution factor is the ratio between the value of the investment and the Enterprise Value Including Cash (EVIC). Emissions and EVIC data are sourced from MSCI ESG Manager. For internally managed investment funds, the methodology applies a look-through approach based on the underlying holdings and their respective weights. For third-party funds, including ETFs, where only aggregated portfolio information is available, financed emissions are allocated using MSCI emissions data and the relative weight of each asset class (equity, corporate fixed income and sovereign fixed income). For structured products, such as Special Purpose Vehicles (SPVs), the assessment is also based on the underlying assets where transparency is available, while SWAPs included within these structures are excluded from the analysis. Scope 3 financed emissions are currently excluded due to limitations in data availability, consistency and methodological standardization, and are therefore not considered sufficiently robust for inclusion in the assessment. To align with the CDP industry classification, Mapfre mapped its internal taxonomy to the questionnaire categories where possible. As some internal categories do not have a direct equivalent in the CDP classification, the reported industry breakdown does not reconcile exactly with the total financed emissions.

Row 63

(12.2.1.1) Portfolio

Select from:

☑ Investing (Asset manager)

(12.2.1.2) Portfolio metric

Select from:

☑ Facilitated emissions (tCO2e)

(12.2.1.3) Industry

Select from:

☑ Services

(12.2.1.4) Asset class

Select from:

☑ Loans

(12.2.1.5) Clients'/investees' scope

Select from:

☑ Scope 2

(12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

100

(12.2.1.7) Value of assets covered in the calculation

71203656.52

(12.2.1.8) Financed emissions or alternative metric

11.69

(12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?

Select from:

☑ Not applicable

(12.2.1.12) Explain the details, assumptions and exclusions in your calculation

Mapfre calculates financed emissions using an internal methodology aligned with the Partnership for Carbon Accounting Financials (PCAF) Standard. Financed emissions are calculated by applying an attribution factor to each investee company's Scope 1 and Scope 2 emissions, where the attribution factor is the ratio between the value of the investment and the Enterprise Value Including Cash (EVIC). Emissions and EVIC data are sourced from MSCI ESG Manager. For internally managed investment funds, the methodology applies a look-through approach based on the underlying holdings and their respective weights. For third-party funds, including ETFs, where only aggregated portfolio information is available, financed emissions are allocated using MSCI emissions data and the relative weight of each asset class (equity, corporate fixed income and sovereign fixed income). For structured products, such as Special Purpose Vehicles (SPVs), the assessment is also based on the underlying assets where transparency is available, while SWAPs included within these structures are excluded from the analysis. Scope 2 financed emissions are calculated using the location-based approach, consistent with the methodology applied by the external data provider. Scope 3 financed emissions are currently excluded due to limitations in data availability, consistency and methodological standardization, and are therefore not considered sufficiently robust for inclusion in the assessment. To align with the CDP industry classification, Mapfre mapped its internal taxonomy to the questionnaire categories where possible. As some internal categories do not have a direct equivalent in the CDP classification, the reported industry breakdown does not reconcile exactly with the total financed emissions.

Row 64

(12.2.1.1) Portfolio

Select from:

☑ Investing (Asset owner)

(12.2.1.2) Portfolio metric

Select from:

☑ Facilitated emissions (tCO2e)

(12.2.1.3) Industry

Select from:

☑ Services

(12.2.1.4) Asset class

Select from:
☑ Loans

(12.2.1.5) Clients'/investees' scope

Select from:
☑ Scope 2

(12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

100

(12.2.1.7) Value of assets covered in the calculation

71203656.52

(12.2.1.8) Financed emissions or alternative metric

11.69

(12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?

Select from:
☑ Not applicable

(12.2.1.12) Explain the details, assumptions and exclusions in your calculation

Mapfre calculates financed emissions using an internal methodology aligned with the Partnership for Carbon Accounting Financials (PCAF) Standard. Financed emissions are calculated by applying an attribution factor to each investee company's Scope 1 and Scope 2 emissions, where the attribution factor is the ratio between the value of the investment and the Enterprise Value Including Cash (EVIC). Emissions and EVIC data are sourced from MSCI ESG Manager. For internally

managed investment funds, the methodology applies a look-through approach based on the underlying holdings and their respective weights. For third-party funds, including ETFs, where only aggregated portfolio information is available, financed emissions are allocated using MSCI emissions data and the relative weight of each asset class (equity, corporate fixed income and sovereign fixed income). For structured products, such as Special Purpose Vehicles (SPVs), the assessment is also based on the underlying assets where transparency is available, while SWAPs included within these structures are excluded from the analysis. Scope 2 financed emissions are calculated using the location-based approach, consistent with the methodology applied by the external data provider. Scope 3 financed emissions are currently excluded due to limitations in data availability, consistency and methodological standardization, and are therefore not considered sufficiently robust for inclusion in the assessment. To align with the CDP industry classification, Mapfre mapped its internal taxonomy to the questionnaire categories where possible. As some internal categories do not have a direct equivalent in the CDP classification, the reported industry breakdown does not reconcile exactly with the total financed emissions.

Row 65

(12.2.1.1) Portfolio

Select from:

☑ Investing (Asset manager)

(12.2.1.2) Portfolio metric

Select from:

☑ Facilitated emissions (tCO2e)

(12.2.1.3) Industry

Select from:

☑ Services

(12.2.1.4) Asset class

Select from:

☑ Bonds

(12.2.1.5) Clients'/investees' scope

Select from:

☑ Scope 1

(12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

100

(12.2.1.7) Value of assets covered in the calculation

1334466174.4

(12.2.1.8) Financed emissions or alternative metric

21626.87

(12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?

Select from:

☑ Not applicable

(12.2.1.12) Explain the details, assumptions and exclusions in your calculation

Mapfre calculates financed emissions using an internal methodology aligned with the Partnership for Carbon Accounting Financials (PCAF) Standard. Financed emissions are calculated by applying an attribution factor to each investee company's Scope 1 and Scope 2 emissions, where the attribution factor is the ratio between the value of the investment and the Enterprise Value Including Cash (EVIC). Emissions and EVIC data are sourced from MSCI ESG Manager. For internally managed investment funds, the methodology applies a look-through approach based on the underlying holdings and their respective weights. For third-party funds, including ETFs, where only aggregated portfolio information is available, financed emissions are allocated using MSCI emissions data and the relative weight of each asset class (equity, corporate fixed income and sovereign fixed income). For structured products, such as Special Purpose Vehicles (SPVs), the assessment is also based on the underlying assets where transparency is available, while SWAPs included within these structures are excluded from the analysis. Scope 3 financed emissions are currently excluded due to limitations in data availability, consistency and methodological standardization, and are therefore not considered sufficiently robust for inclusion in the assessment. To align with the CDP industry classification, Mapfre mapped its internal taxonomy to the questionnaire categories where possible. As some internal categories do not have a direct equivalent in the CDP classification, the reported industry breakdown does not reconcile exactly with the total financed emissions.

Row 66

(12.2.1.1) Portfolio

Select from:

☑ Investing (Asset owner)

(12.2.1.2) Portfolio metric

Select from:

☑ Facilitated emissions (tCO2e)

(12.2.1.3) Industry

Select from:

☑ Services

(12.2.1.4) Asset class

Select from:

☑ Bonds

(12.2.1.5) Clients'/investees' scope

Select from:

☑ Scope 1

(12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

100

(12.2.1.7) Value of assets covered in the calculation

1334466174.4

(12.2.1.8) Financed emissions or alternative metric

21626.87

(12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?

Select from:

☑ Not applicable

(12.2.1.12) Explain the details, assumptions and exclusions in your calculation

Mapfre calculates financed emissions using an internal methodology aligned with the Partnership for Carbon Accounting Financials (PCAF) Standard. Financed emissions are calculated by applying an attribution factor to each investee company's Scope 1 and Scope 2 emissions, where the attribution factor is the ratio between the value of the investment and the Enterprise Value Including Cash (EVIC). Emissions and EVIC data are sourced from MSCI ESG Manager. For internally managed investment funds, the methodology applies a look-through approach based on the underlying holdings and their respective weights. For third-party funds, including ETFs, where only aggregated portfolio information is available, financed emissions are allocated using MSCI emissions data and the relative weight of each asset class (equity, corporate fixed income and sovereign fixed income). For structured products, such as Special Purpose Vehicles (SPVs), the assessment is also based on the underlying assets where transparency is available, while SWAPs included within these structures are excluded from the analysis. Scope 3 financed emissions are currently excluded due to limitations in data availability, consistency and methodological standardization, and are therefore not considered sufficiently robust for inclusion in the assessment. To align with the CDP industry classification, Mapfre mapped its internal taxonomy to the questionnaire categories where possible. As some internal categories do not have a direct equivalent in the CDP classification, the reported industry breakdown does not reconcile exactly with the total financed emissions.

Row 67

(12.2.1.1) Portfolio

Select from:

☑ Investing (Asset manager)

(12.2.1.2) Portfolio metric

Select from:

☑ Facilitated emissions (tCO2e)

(12.2.1.3) Industry

Select from:

☑ Services

(12.2.1.4) Asset class

Select from:

☑ Bonds

(12.2.1.5) Clients'/investees' scope

Select from:

☑ Scope 2

(12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

100

(12.2.1.7) Value of assets covered in the calculation

1334466174.4

(12.2.1.8) Financed emissions or alternative metric

456.4

(12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?

Select from:

☑ Not applicable

(12.2.1.12) Explain the details, assumptions and exclusions in your calculation

Mapfre calculates financed emissions using an internal methodology aligned with the Partnership for Carbon Accounting Financials (PCAF) Standard. Financed emissions are calculated by applying an attribution factor to each investee company's Scope 1 and Scope 2 emissions, where the attribution factor is the ratio between the value of the investment and the Enterprise Value Including Cash (EVIC). Emissions and EVIC data are sourced from MSCI ESG Manager. For internally managed investment funds, the methodology applies a look-through approach based on the underlying holdings and their respective weights. For third-party funds, including ETFs, where only aggregated portfolio information is available, financed emissions are allocated using MSCI emissions data and the relative weight of each asset class (equity, corporate fixed income and sovereign fixed income). For structured products, such as Special Purpose Vehicles (SPVs), the assessment is also

based on the underlying assets where transparency is available, while SWAPs included within these structures are excluded from the analysis. Scope 2 financed emissions are calculated using the location-based approach, consistent with the methodology applied by the external data provider. Scope 3 financed emissions are currently excluded due to limitations in data availability, consistency and methodological standardization, and are therefore not considered sufficiently robust for inclusion in the assessment. To align with the CDP industry classification, Mapfre mapped its internal taxonomy to the questionnaire categories where possible. As some internal categories do not have a direct equivalent in the CDP classification, the reported industry breakdown does not reconcile exactly with the total financed emissions.

Row 68

(12.2.1.1) Portfolio

Select from:

☑ Investing (Asset owner)

(12.2.1.2) Portfolio metric

Select from:

☑ Facilitated emissions (tCO2e)

(12.2.1.3) Industry

Select from:

☑ Services

(12.2.1.4) Asset class

Select from:

☑ Bonds

(12.2.1.5) Clients'/investees' scope

Select from:

☑ Scope 2

(12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

100

(12.2.1.7) Value of assets covered in the calculation

1334466174.4

(12.2.1.8) Financed emissions or alternative metric

456.4

(12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?

Select from:

☑ Not applicable

(12.2.1.12) Explain the details, assumptions and exclusions in your calculation

Mapfre calculates financed emissions using an internal methodology aligned with the Partnership for Carbon Accounting Financials (PCAF) Standard. Financed emissions are calculated by applying an attribution factor to each investee company's Scope 1 and Scope 2 emissions, where the attribution factor is the ratio between the value of the investment and the Enterprise Value Including Cash (EVIC). Emissions and EVIC data are sourced from MSCI ESG Manager. For internally managed investment funds, the methodology applies a look-through approach based on the underlying holdings and their respective weights. For third-party funds, including ETFs, where only aggregated portfolio information is available, financed emissions are allocated using MSCI emissions data and the relative weight of each asset class (equity, corporate fixed income and sovereign fixed income). For structured products, such as Special Purpose Vehicles (SPVs), the assessment is also based on the underlying assets where transparency is available, while SWAPs included within these structures are excluded from the analysis. Scope 2 financed emissions are calculated using the location-based approach, consistent with the methodology applied by the external data provider. Scope 3 financed emissions are currently excluded due to limitations in data availability, consistency and methodological standardization, and are therefore not considered sufficiently robust for inclusion in the assessment. To align with the CDP industry classification, Mapfre mapped its internal taxonomy to the questionnaire categories where possible. As some internal categories do not have a direct equivalent in the CDP classification, the reported industry breakdown does not reconcile exactly with the total financed emissions.

Row 69

(12.2.1.1) Portfolio

Select from:

☑ Investing (Asset manager)

(12.2.1.2) Portfolio metric

Select from:
☑ Facilitated emissions (tCO2e)

(12.2.1.3) Industry

Select from:
☑ Services

(12.2.1.4) Asset class

Select from:
☑ Other, please specify :Assets from the lookthrough of the funds that have not been classified in other categories, other fixed income (ABS, RMBS, etc)

(12.2.1.5) Clients'/investees' scope

Select from:
☑ Scope 1

(12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

100

(12.2.1.7) Value of assets covered in the calculation

4128911727.23

(12.2.1.8) Financed emissions or alternative metric

556912.48

(12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?

Select from:

☑ Not applicable

(12.2.1.12) Explain the details, assumptions and exclusions in your calculation

Mapfre calculates financed emissions using an internal methodology aligned with the Partnership for Carbon Accounting Financials (PCAF) Standard. Financed emissions are calculated by applying an attribution factor to each investee company's Scope 1 and Scope 2 emissions, where the attribution factor is the ratio between the value of the investment and the Enterprise Value Including Cash (EVIC). Emissions and EVIC data are sourced from MSCI ESG Manager. For internally managed investment funds, the methodology applies a look-through approach based on the underlying holdings and their respective weights. For third-party funds, including ETFs, where only aggregated portfolio information is available, financed emissions are allocated using MSCI emissions data and the relative weight of each asset class (equity, corporate fixed income and sovereign fixed income). For structured products, such as Special Purpose Vehicles (SPVs), the assessment is also based on the underlying assets where transparency is available, while SWAPs included within these structures are excluded from the analysis. Scope 3 financed emissions are currently excluded due to limitations in data availability, consistency and methodological standardization, and are therefore not considered sufficiently robust for inclusion in the assessment. To align with the CDP industry classification, Mapfre mapped its internal taxonomy to the questionnaire categories where possible. As some internal categories do not have a direct equivalent in the CDP classification, the reported industry breakdown does not reconcile exactly with the total financed emissions.

Row 70

(12.2.1.1) Portfolio

Select from:

☑ Investing (Asset owner)

(12.2.1.2) Portfolio metric

Select from:

☑ Facilitated emissions (tCO2e)

(12.2.1.3) Industry

Select from:

☑ Services

(12.2.1.4) Asset class

Select from:

☑ Other, please specify :Assets from the lookthrough of the funds that have not been classified in other categories, other fixed income (ABS, RMBS, etc)

(12.2.1.5) Clients'/investees' scope

Select from:

☑ Scope 1

(12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

100

(12.2.1.7) Value of assets covered in the calculation

4128911727.23

(12.2.1.8) Financed emissions or alternative metric

556912.48

(12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?

Select from:

☑ Not applicable

(12.2.1.12) Explain the details, assumptions and exclusions in your calculation

Mapfre calculates financed emissions using an internal methodology aligned with the Partnership for Carbon Accounting Financials (PCAF) Standard. Financed emissions are calculated by applying an attribution factor to each investee company's Scope 1 and Scope 2 emissions, where the attribution factor is the ratio between the value of the investment and the Enterprise Value Including Cash (EVIC). Emissions and EVIC data are sourced from MSCI ESG Manager. For internally managed investment funds, the methodology applies a look-through approach based on the underlying holdings and their respective weights. For third-party funds, including ETFs, where only aggregated portfolio information is available, financed emissions are allocated using MSCI emissions data and the relative weight of each asset class (equity, corporate fixed income and sovereign fixed income). For structured products, such as Special Purpose Vehicles (SPVs), the assessment is also

based on the underlying assets where transparency is available, while SWAPs included within these structures are excluded from the analysis. Scope 3 financed emissions are currently excluded due to limitations in data availability, consistency and methodological standardization, and are therefore not considered sufficiently robust for inclusion in the assessment. To align with the CDP industry classification, Mapfre mapped its internal taxonomy to the questionnaire categories where possible. As some internal categories do not have a direct equivalent in the CDP classification, the reported industry breakdown does not reconcile exactly with the total financed emissions.

Row 71

(12.2.1.1) Portfolio

Select from:

☑ Investing (Asset manager)

(12.2.1.2) Portfolio metric

Select from:

☑ Facilitated emissions (tCO2e)

(12.2.1.3) Industry

Select from:

☑ Services

(12.2.1.4) Asset class

Select from:

☑ Other, please specify :Assets from the lookthrough of the funds that have not been classified in other categories, other fixed income (ABS, RMBS, etc)

(12.2.1.5) Clients'/investees' scope

Select from:

☑ Scope 2

(12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

100

(12.2.1.7) Value of assets covered in the calculation

4128911727.23

(12.2.1.8) Financed emissions or alternative metric

16365.78

(12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?

Select from:

☑ Not applicable

(12.2.1.12) Explain the details, assumptions and exclusions in your calculation

Mapfre calculates financed emissions using an internal methodology aligned with the Partnership for Carbon Accounting Financials (PCAF) Standard. Financed emissions are calculated by applying an attribution factor to each investee company's Scope 1 and Scope 2 emissions, where the attribution factor is the ratio between the value of the investment and the Enterprise Value Including Cash (EVIC). Emissions and EVIC data are sourced from MSCI ESG Manager. For internally managed investment funds, the methodology applies a look-through approach based on the underlying holdings and their respective weights. For third-party funds, including ETFs, where only aggregated portfolio information is available, financed emissions are allocated using MSCI emissions data and the relative weight of each asset class (equity, corporate fixed income and sovereign fixed income). For structured products, such as Special Purpose Vehicles (SPVs), the assessment is also based on the underlying assets where transparency is available, while SWAPs included within these structures are excluded from the analysis. Scope 2 financed emissions are calculated using the location-based approach, consistent with the methodology applied by the external data provider. Scope 3 financed emissions are currently excluded due to limitations in data availability, consistency and methodological standardization, and are therefore not considered sufficiently robust for inclusion in the assessment. To align with the CDP industry classification, Mapfre mapped its internal taxonomy to the questionnaire categories where possible. As some internal categories do not have a direct equivalent in the CDP classification, the reported industry breakdown does not reconcile exactly with the total financed emissions.

Row 72

(12.2.1.1) Portfolio

Select from:

☑ Investing (Asset owner)

(12.2.1.2) Portfolio metric

Select from:
☑ Facilitated emissions (tCO2e)

(12.2.1.3) Industry

Select from:
☑ Services

(12.2.1.4) Asset class

Select from:
☑ Other, please specify :Assets from the lookthrough of the funds that have not been classified in other categories, other fixed income (ABS, RMBS, etc)

(12.2.1.5) Clients'/investees' scope

Select from:
☑ Scope 2

(12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

100

(12.2.1.7) Value of assets covered in the calculation

4128911727.23

(12.2.1.8) Financed emissions or alternative metric

16365.78

(12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?

Select from:

☑ Not applicable

(12.2.1.12) Explain the details, assumptions and exclusions in your calculation

Mapfre calculates financed emissions using an internal methodology aligned with the Partnership for Carbon Accounting Financials (PCAF) Standard. Financed emissions are calculated by applying an attribution factor to each investee company's Scope 1 and Scope 2 emissions, where the attribution factor is the ratio between the value of the investment and the Enterprise Value Including Cash (EVIC). Emissions and EVIC data are sourced from MSCI ESG Manager. For internally managed investment funds, the methodology applies a look-through approach based on the underlying holdings and their respective weights. For third-party funds, including ETFs, where only aggregated portfolio information is available, financed emissions are allocated using MSCI emissions data and the relative weight of each asset class (equity, corporate fixed income and sovereign fixed income). For structured products, such as Special Purpose Vehicles (SPVs), the assessment is also based on the underlying assets where transparency is available, while SWAPs included within these structures are excluded from the analysis. Scope 2 financed emissions are calculated using the location-based approach, consistent with the methodology applied by the external data provider. Scope 3 financed emissions are currently excluded due to limitations in data availability, consistency and methodological standardization, and are therefore not considered sufficiently robust for inclusion in the assessment. To align with the CDP industry classification, Mapfre mapped its internal taxonomy to the questionnaire categories where possible. As some internal categories do not have a direct equivalent in the CDP classification, the reported industry breakdown does not reconcile exactly with the total financed emissions.
[Add row]

(12.3) State the values of your financing and insurance of fossil fuel assets in the reporting year.

Investing in all fossil fuel assets (Asset manager)

(12.3.1) Reporting values of the financing and/or insurance of fossil fuel assets

Select from:

☑ Yes

(12.3.2) Value of the fossil fuel assets in your portfolio (unit currency - as specified in 1.2)

2447320065.04

(12.3.5) % of portfolio value comprised of fossil fuel assets to total portfolio value in reporting year

4.9

(12.3.6) Details of calculation

The data presented refer to Mapfre AM's assets, as disclosed in the Principal Adverse Impacts (PAI) statement, specifically PAI 4 – Exposure to companies active in the fossil fuel sector. This indicator reflects the percentage of the portfolio's market value exposed to issuers with active fossil fuels related activities, including petroleum, natural gas, and both thermal and metallurgical coal. Mapfre AM, in line with the Mapfre Group, has defined environmental commitments to reduce investment in fossil fuels. In the event of exposure through an issuer, the situation will be evaluated by the appropriate governing body, and it will be decided whether it is appropriate to begin a process of involvement with the company or to proceed to its orderly sale. According to Mapfre's commitments and the thresholds defined in its policy, the percentage of exposure to fossil fuels would be 0% (vs. 0.22% in the PIAS 2024 report, vs. 0.25% in the PIAS 2023 report). The data reported in this report is in line with MSCI methodology and shows the % of companies related to fossil fuels (without taking into account any type of threshold). The 2023 and 2024 data are shown with the same calculation methodology for comparability. The scope of the calculation covers all products managed by Mapfre AM, either directly or under delegation. This includes mutual funds, pension funds, EPSVs, and discretionary management portfolios of both third-party clients and the Mapfre Group. The figures represent average exposure values across all of Mapfre AM's investments, encompassing corporate fixed income and equities. Both direct investments (in corporate and sovereign issuers) and indirect investments (through third-party collective vehicles) are included. The Management Company relies on data provided by MSCI ESG as its external ESG data provider. MSCI ESG data is used consistently across asset classes and investment types to assess fossil fuel exposure.

Investing in thermal coal (Asset manager)

(12.3.1) Reporting values of the financing and/or insurance of fossil fuel assets

Select from:

☑ No, but we plan to report our portfolio's exposure to fossil fuel in the next two years

(12.3.7) Primary reason for not providing values of the financing and/or insurance to fossil fuel assets

Select from:

☑ Other, please specify :Mapfre AM already reports the total amount of "all fossil fuel assets" under PAI 4. The current classification structure does not yet fully align with the specific breakdown required by this question.

(12.3.8) Please explain why you are not providing values of the financing and/or insurance to fossil fuel assets

Please note that Mapfre AM already provides the total amount of "all fossil fuel assets" as reported under the PAI 4 requirements and publicly discloses this information annually in the "Statement of Principal Adverse Impacts of investment decisions on sustainability factors". However, the current PAI classification framework is structured in a way that does not yet fully align with the specific requirements of this question. Nevertheless, Mapfre AM is committed to refining the

portfolio impact analysis. In addition, the Mapfre Group is dedicated to continuously improving its Sustainable Underwriting and Investment Frameworks and Commitments, which include strict climate-related exclusions, in accordance with evolving national and international regulations and best practices. The most recent update was implemented in May 2025. Therefore, the Mapfre Group undertakes to comply with the following exclusions: • COAL: Mapfre will not invest in coal companies that are not committed to an energy transition plan1 that allows global warming to be kept at approximately 1.5ºC. o Coal Mining: • Mapfre will not invest in companies that generate 20 percent or more of their revenues from the extraction of thermal coal. • Mapfre will not invest in companies whose annual production of thermal coal in excess of 20 million tons. o Coal energy: • Mapfre will not invest in companies where 20 percent or more of their revenues comes from coalfired power. • Mapfre will not invest in companies where 20 percent or more of their generation comes from coalfired power. • Mapfre will not invest in companies with coal-based energy expansion plans of more than 300 MW in place. o By 2040, Mapfre will no longer hold investments in coalfired power plants or thermal coal mining. • OIL AND GAS: Mapfre will not invest in gas and oil companies that are not committed to an energy transition plan that allows global warming to be kept at approximately 1.5ºC. o Oil Sands: • Mapfre will not invest in companies where more than 15 % of their revenues are directly or indirectly linked to oil sands activity. o Arctic: • Mapfre will not invest in companies where more than 10% of their revenue comes from offshore and onshore Arctic gas production. • Mapfre will not invest in companies where more than 10% of their revenue comes from offshore and onshore Arctic oil production.

Investing in met coal (Asset manager)

(12.3.1) Reporting values of the financing and/or insurance of fossil fuel assets

Select from:

☑ No, but we plan to report our portfolio's exposure to fossil fuel in the next two years

(12.3.7) Primary reason for not providing values of the financing and/or insurance to fossil fuel assets

Select from:

☑ Other, please specify :Mapfre AM already reports the total amount of "all fossil fuel assets" under PAI 4. The current classification structure does not yet fully align with the specific breakdown required by this question.

(12.3.8) Please explain why you are not providing values of the financing and/or insurance to fossil fuel assets

Please note that Mapfre AM already provides the total amount of "all fossil fuel assets" as reported under the PAI 4 requirements and publicly discloses this information annually in the “Statement of Principal Adverse Impacts of investment decisions on sustainability factors”. However, the current PAI classification framework is structured in a way that does not yet fully align with the specific requirements of this question. Nevertheless, Mapfre AM is committed to refining the portfolio impact analysis. In addition, the Mapfre Group is dedicated to continuously improving its Sustainable Underwriting and Investment Frameworks and Commitments, which include strict climate-related exclusions, in accordance with evolving national and international regulations and best practices. The most recent update was implemented in May 2025. Therefore, the Mapfre Group undertakes to comply with the following exclusions: • COAL: Mapfre will not invest in coal companies that are not committed to an energy transition plan1 that allows global warming to be kept at approximately 1.5ºC. o Coal Mining: • Mapfre will not invest in companies that generate 20 percent or more of their revenues from the extraction of thermal coal. • Mapfre will not invest in companies whose annual production of thermal coal in excess of 20 million tons. o Coal energy: • Mapfre will not invest in companies where 20 percent or more of their revenues comes

from coalfired power. • Mapfre will not invest in companies where 20 percent or more of their generation comes from coalfired power. • Mapfre will not invest in companies with coal-based energy expansion plans of more than 300 MW in place. o By 2040, Mapfre will no longer hold investments in coalfired power plants or thermal coal mining. • OIL AND GAS: Mapfre will not invest in gas and oil companies that are not committed to an energy transition plan that allows global warming to be kept at approximately 1.5ºC. o Oil Sands: • Mapfre will not invest in companies where more than 15 % of their revenues are directly or indirectly linked to oil sands activity. o Arctic: • Mapfre will not invest in companies where more than 10% of their revenue comes from offshore and onshore Arctic gas production. • Mapfre will not invest in companies where more than 10% of their revenue comes from offshore and onshore Arctic oil production.

Investing in oil (Asset manager)

(12.3.1) Reporting values of the financing and/or insurance of fossil fuel assets

Select from:

☑ No, but we plan to report our portfolio's exposure to fossil fuel in the next two years

(12.3.7) Primary reason for not providing values of the financing and/or insurance to fossil fuel assets

Select from:

☑ Other, please specify :Mapfre AM already reports the total amount of "all fossil fuel assets" under PAI 4. The current classification structure does not yet fully align with the specific breakdown required by this question.

(12.3.8) Please explain why you are not providing values of the financing and/or insurance to fossil fuel assets

Please note that Mapfre AM already provides the total amount of "all fossil fuel assets" as reported under the PAI 4 requirements and publicly discloses this information annually in the “Statement of Principal Adverse Impacts of investment decisions on sustainability factors”. However, the current PAI classification framework is structured in a way that does not yet fully align with the specific requirements of this question. Nevertheless, Mapfre AM is committed to refining the portfolio impact analysis. In addition, the Mapfre Group is dedicated to continuously improving its Sustainable Underwriting and Investment Frameworks and Commitments, which include strict climate-related exclusions, in accordance with evolving national and international regulations and best practices. The most recent update was implemented in May 2025. Therefore, the Mapfre Group undertakes to comply with the following exclusions: • COAL: Mapfre will not invest in coal companies that are not committed to an energy transition plan1 that allows global warming to be kept at approximately 1.5ºC. o Coal Mining: • Mapfre will not invest in companies that generate 20 percent or more of their revenues from the extraction of thermal coal. • Mapfre will not invest in companies whose annual production of thermal coal in excess of 20 million tons. o Coal energy: • Mapfre will not invest in companies where 20 percent or more of their revenues comes from coalfired power. • Mapfre will not invest in companies where 20 percent or more of their generation comes from coalfired power. • Mapfre will not invest in companies with coal-based energy expansion plans of more than 300 MW in place. o By 2040, Mapfre will no longer hold investments in coalfired power plants or thermal coal mining. • OIL AND GAS: Mapfre will not invest in gas and oil companies that are not committed to an energy transition plan that allows global warming to be kept at approximately 1.5ºC. o Oil Sands: • Mapfre will not invest in companies where more than 15 % of their revenues are directly or indirectly linked to oil sands activity. o Arctic: • Mapfre will not invest in companies where more than 10% of their revenue comes from offshore and onshore Arctic gas production. • Mapfre will not invest in companies where more than 10% of their revenue comes from offshore and onshore Arctic oil production.

Investing in gas (Asset manager)

(12.3.1) Reporting values of the financing and/or insurance of fossil fuel assets

Select from:

☑ No, but we plan to report our portfolio's exposure to fossil fuel in the next two years

(12.3.7) Primary reason for not providing values of the financing and/or insurance to fossil fuel assets

Select from:

☑ Other, please specify :Mapfre AM already reports the total amount of "all fossil fuel assets" under PAI 4. The current classification structure does not yet fully align with the specific breakdown required by this question.

(12.3.8) Please explain why you are not providing values of the financing and/or insurance to fossil fuel assets

Please note that Mapfre AM already provides the total amount of "all fossil fuel assets" as reported under the PAI 4 requirements and publicly discloses this information annually in the "Statement of Principal Adverse Impacts of investment decisions on sustainability factors". However, the current PAI classification framework is structured in a way that does not yet fully align with the specific requirements of this question. Nevertheless, Mapfre AM is committed to refining the portfolio impact analysis. In addition, the Mapfre Group is dedicated to continuously improving its Sustainable Underwriting and Investment Frameworks and Commitments, which include strict climate-related exclusions, in accordance with evolving national and international regulations and best practices. The most recent update was implemented in May 2025. Therefore, the Mapfre Group undertakes to comply with the following exclusions: • COAL: Mapfre will not invest in coal companies that are not committed to an energy transition plan1 that allows global warming to be kept at approximately 1.5ºC. o Coal Mining: • Mapfre will not invest in companies that generate 20 percent or more of their revenues from the extraction of thermal coal. • Mapfre will not invest in companies whose annual production of thermal coal in excess of 20 million tons. o Coal energy: • Mapfre will not invest in companies where 20 percent or more of their revenues comes from coalfired power. • Mapfre will not invest in companies where 20 percent or more of their generation comes from coalfired power. • Mapfre will not invest in companies with coal-based energy expansion plans of more than 300 MW in place. o By 2040, Mapfre will no longer hold investments in coalfired power plants or thermal coal mining. • OIL AND GAS: Mapfre will not invest in gas and oil companies that are not committed to an energy transition plan that allows global warming to be kept at approximately 1.5ºC. o Oil Sands: • Mapfre will not invest in companies where more than 15 % of their revenues are directly or indirectly linked to oil sands activity. o Arctic: • Mapfre will not invest in companies where more than 10% of their revenue comes from offshore and onshore Arctic gas production. • Mapfre will not invest in companies where more than 10% of their revenue comes from offshore and onshore Arctic oil production.

Investing all fossil fuel assets (Asset owner)

(12.3.1) Reporting values of the financing and/or insurance of fossil fuel assets

Select from:

☑ No, but we plan to report our portfolio's exposure to fossil fuel in the next two years

(12.3.7) Primary reason for not providing values of the financing and/or insurance to fossil fuel assets

Select from:

☑ Other, please specify :The analysis is in process

(12.3.8) Please explain why you are not providing values of the financing and/or insurance to fossil fuel assets

Mapfre is currently in the process of reviewing its portfolio data from management centers located outside the European Union. While the necessary information is not yet available, the company is committed to providing it within the next two years. Despite this ongoing data compilation, Mapfre remains dedicated to continuously enhancing its Sustainable Underwriting and Investment Frameworks and Commitments, which include strict climate-related exclusions aligned with evolving national and international regulations and best practices. The most recent update to these frameworks was implemented in May 2025. Therefore, the Mapfre Group undertakes to comply with the following exclusions: • COAL: Mapfre will not invest in coal companies that are not committed to an energy transition plan1 that allows global warming to be kept at approximately 1.5ºC. o Coal Mining: • Mapfre will not invest in companies that generate 20 percent or more of their revenues from the extraction of thermal coal. • Mapfre will not invest in companies whose annual production of thermal coal in excess of 20 million tons. o Coal energy: • Mapfre will not invest in companies where 20 percent or more of their revenues comes from coalfired power. • Mapfre will not invest in companies where 20 percent or more of their generation comes from coalfired power. • Mapfre will not invest in companies with coal-based energy expansion plans of more than 300 MW in place. o By 2040, Mapfre will no longer hold investments in coalfired power plants or thermal coal mining. • OIL AND GAS: Mapfre will not invest in gas and oil companies that are not committed to an energy transition plan that allows global warming to be kept at approximately 1.5ºC. o Oil Sands: • Mapfre will not invest in companies where more than 15 % of their revenues are directly or indirectly linked to oil sands activity. o Arctic: • Mapfre will not invest in companies where more than 10% of their revenue comes from offshore and onshore Arctic gas production. • Mapfre will not invest in companies where more than 10% of their revenue comes from offshore and onshore Arctic oil production.

Investing in thermal coal (Asset owner)

(12.3.1) Reporting values of the financing and/or insurance of fossil fuel assets

Select from:

☑ No, but we plan to report our portfolio's exposure to fossil fuel in the next two years

(12.3.7) Primary reason for not providing values of the financing and/or insurance to fossil fuel assets

Select from:

☑ Other, please specify :The analysis is in process

(12.3.8) Please explain why you are not providing values of the financing and/or insurance to fossil fuel assets

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Investing in met coal (Asset owner)

(12.3.1) Reporting values of the financing and/or insurance of fossil fuel assets

Select from:

☑ No, but we plan to report our portfolio's exposure to fossil fuel in the next two years

(12.3.7) Primary reason for not providing values of the financing and/or insurance to fossil fuel assets

Select from:

☑ Other, please specify :The analysis is in process

(12.3.8) Please explain why you are not providing values of the financing and/or insurance to fossil fuel assets

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extraction of thermal coal. • Mapfre will not invest in companies whose annual production of thermal coal in excess of 20 million tons. o Coal energy: • Mapfre will not invest in companies where 20 percent or more of their revenues comes from coalfired power. • Mapfre will not invest in companies where 20 percent or more of their generation comes from coalfired power. • Mapfre will not invest in companies with coal-based energy expansion plans of more than 300 MW in place. o By 2040, Mapfre will no longer hold investments in coalfired power plants or thermal coal mining. • OIL AND GAS: Mapfre will not invest in gas and oil companies that are not committed to an energy transition plan that allows global warming to be kept at approximately 1.5ºC. o Oil Sands: • Mapfre will not invest in companies where more than 15 % of their revenues are directly or indirectly linked to oil sands activity. o Arctic: • Mapfre will not invest in companies where more than 10% of their revenue comes from offshore and onshore Arctic gas production. • Mapfre will not invest in companies where more than 10% of their revenue comes from offshore and onshore Arctic oil production.

Investing in oil (Asset owner)

(12.3.1) Reporting values of the financing and/or insurance of fossil fuel assets

Select from:

☑ No, but we plan to report our portfolio's exposure to fossil fuel in the next two years

(12.3.7) Primary reason for not providing values of the financing and/or insurance to fossil fuel assets

Select from:

☑ Other, please specify :The analysis is in process

(12.3.8) Please explain why you are not providing values of the financing and/or insurance to fossil fuel assets

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Investing in gas (Asset owner)

(12.3.1) Reporting values of the financing and/or insurance of fossil fuel assets

Select from:

☑ No, but we plan to report our portfolio's exposure to fossil fuel in the next two years

(12.3.7) Primary reason for not providing values of the financing and/or insurance to fossil fuel assets

Select from:

☑ Other, please specify :The analysis is in process

(12.3.8) Please explain why you are not providing values of the financing and/or insurance to fossil fuel assets

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Insuring all fossil fuel assets

(12.3.1) Reporting values of the financing and/or insurance of fossil fuel assets

Select from:

☑ No, but we plan to report our portfolio's exposure to fossil fuel in the next two years

(12.3.7) Primary reason for not providing values of the financing and/or insurance to fossil fuel assets

Select from:

☑ Other, please specify :The analysis is in process

(12.3.8) Please explain why you are not providing values of the financing and/or insurance to fossil fuel assets

Mapfre is currently reviewing its insurance portfolio data. While we are not yet in a position to provide the necessary information, we are committed to doing so within the next 2 years. Meanwhile, Mapfre continues to enhance its Sustainable Underwriting and Investment Frameworks and Commitments, which include strict climate-related exclusions aligned with evolving regulations and best practices. The most recent update was in May 2025: • THERMAL COAL o Projects • No insurance for the construction of new coal-fired electric plants or the operation of new coal mines • No insurance for the construction of new infrastructure that exclusively service thermal coal mines or power plants o No insurance for companies that: • Lack of a 1.5ºC- aligned transition plan • Derive ≥ 15% of its power generation from thermal coal-produced energy • Plan thermal coal-based energy expansion of > 300 MW • Are new mining companies that obtain ≥ 15% of their revenues from annual thermal coal extraction and/or production of ≥ 10 million tons • Derive 20% of their revenues from transporting thermal coal o By 2030, Mapfre will exclude insurance programs related to thermal coal in OECD countries for companies lacking transition plans; by 2040, this will apply globally. • OIL AND GAS o No insurance for new individual oil and gas extraction and production projects, or their associated infrastructure, including Shale Oil & Gas and Ultra Deep Water. o No insurance for any new projects related to oil and tar sands extraction or transportation. As of 2025, the portfolio will not have any insurance projects related to the extraction or transportation of tar sands o No insurance for any single new offshore/onshore natural gas or oil extraction or transport projects taking place in the Arctic o No insurance for oil and gas companies without a 1.5ºC- aligned transition plan • REINSURANCE COMMITMENTS FOR COAL, OIL AND GAS o These exclusions will apply to facultative reinsurance and all reinsurance contracts with entities controlled by the Mapfre Group o In reinsurance contracts with entities outside the Group, in the property, engineering, civil liability, credit and surety, and freight transport business lines, Mapfre Re has established thresholds of 20% coal exposure

Insuring thermal coal

(12.3.1) Reporting values of the financing and/or insurance of fossil fuel assets

Select from:

☑ No, but we plan to report our portfolio's exposure to fossil fuel in the next two years

(12.3.7) Primary reason for not providing values of the financing and/or insurance to fossil fuel assets

Select from:

☑ Other, please specify :The analysis is in process

(12.3.8) Please explain why you are not providing values of the financing and/or insurance to fossil fuel assets

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Insuring met coal

(12.3.1) Reporting values of the financing and/or insurance of fossil fuel assets

Select from:

☑ No, but we plan to report our portfolio's exposure to fossil fuel in the next two years

(12.3.7) Primary reason for not providing values of the financing and/or insurance to fossil fuel assets

Select from:

☑ Other, please specify :The analysis is in process

(12.3.8) Please explain why you are not providing values of the financing and/or insurance to fossil fuel assets

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By 2030, Mapfre will exclude insurance programs related to thermal coal in OECD countries for companies lacking transition plans; by 2040, this will apply globally. • OIL AND GAS o No insurance for new individual oil and gas extraction and production projects, or their associated infrastructure, including Shale Oil & Gas and Ultra Deep Water. o No insurance for any new projects related to oil and tar sands extraction or transportation. As of 2025, the portfolio will not have any insurance projects related to the extraction or transportation of tar sands o No insurance for any single new offshore/onshore natural gas or oil extraction or transport projects taking place in the Arctic o No insurance for oil and gas companies without a 1.5ºC- aligned transition plan • REINSURANCE COMMITMENTS FOR COAL, OIL AND GAS o These exclusions will apply to facultative reinsurance and all reinsurance contracts with entities controlled by the Mapfre Group o In reinsurance contracts with entities outside the Group, in the property, engineering, civil liability, credit and surety, and freight transport business lines, Mapfre Re has established thresholds of 20% coal exposure

Insuring oil

(12.3.1) Reporting values of the financing and/or insurance of fossil fuel assets

Select from:

☑ No, but we plan to report our portfolio's exposure to fossil fuel in the next two years

(12.3.7) Primary reason for not providing values of the financing and/or insurance to fossil fuel assets

Select from:

☑ Other, please specify :The analysis is in process

(12.3.8) Please explain why you are not providing values of the financing and/or insurance to fossil fuel assets

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Mapfre Group o In reinsurance contracts with entities outside the Group, in the property, engineering, civil liability, credit and surety, and freight transport business lines, Mapfre Re has established thresholds of 20% coal exposure

Insuring gas

(12.3.1) Reporting values of the financing and/or insurance of fossil fuel assets

Select from:

☑ No, but we plan to report our portfolio's exposure to fossil fuel in the next two years

(12.3.7) Primary reason for not providing values of the financing and/or insurance to fossil fuel assets

Select from:

☑ Other, please specify :The analysis is in process

(12.3.8) Please explain why you are not providing values of the financing and/or insurance to fossil fuel assets

Mapfre is currently reviewing its insurance portfolio data. While we are not yet in a position to provide the necessary information, we are committed to doing so within the next 2 years. Meanwhile, Mapfre continues to enhance its Sustainable Underwriting and Investment Frameworks and Commitments, which include strict climate-related exclusions aligned with evolving regulations and best practices. The most recent update was in May 2025: • THERMAL COAL o Projects • No insurance for the construction of new coal-fired electric plants or the operation of new coal mines • No insurance for the construction of new infrastructure that exclusively service thermal coal mines or power plants o No insurance for companies that: • Lack of a 1.5ºC- aligned transition plan • Derive ≥ 15% of its power generation from thermal coal-produced energy • Plan thermal coal-based energy expansion of > 300 MW • Are new mining companies that obtain ≥ 15% of their revenues from annual thermal coal extraction and/or production of ≥ 10 million tons • Derive 20% of their revenues from transporting thermal coal o By 2030, Mapfre will exclude insurance programs related to thermal coal in OECD countries for companies lacking transition plans; by 2040, this will apply globally. • OIL AND GAS o No insurance for new individual oil and gas extraction and production projects, or their associated infrastructure, including Shale Oil & Gas and Ultra Deep Water. o No insurance for any new projects related to oil and tar sands extraction or transportation. As of 2025, the portfolio will not have any insurance projects related to the extraction or transportation of tar sands o No insurance for any single new offshore/onshore natural gas or oil extraction or transport projects taking place in the Arctic o No insurance for oil and gas companies without a 1.5ºC- aligned transition plan • REINSURANCE COMMITMENTS FOR COAL, OIL AND GAS o These exclusions will apply to facultative reinsurance and all reinsurance contracts with entities controlled by the Mapfre Group o In reinsurance contracts with entities outside the Group, in the property, engineering, civil liability, credit and surety, and freight transport business lines, Mapfre Re has established thresholds of 20% coal exposure
[Fixed row]

(12.5) In the reporting year, did your organization finance and/or insure activities or sectors that are aligned with, or eligible under, a sustainable finance taxonomy? If so, are you able to report the values of that financing and/or underwriting?

Investing (Asset manager)

(12.5.1) Reporting values of the financing and/or insurance of activities or sectors that are eligible under or aligned with a sustainable finance taxonomy

Select from:
☑ Yes

(12.5.2) Taxonomy under which portfolio alignment is being reported

Select from:
☑ EU Taxonomy for Sustainable Activities

(12.5.3) Total assets in your portfolio (unit currency as selected in 1.2)

42719681901.00

(12.5.4) Total assets covered in the calculation of the taxonomy KPIs in the reporting year

28473660000

(12.5.5) Total assets excluded from the calculation of your alignment KPIs in the reporting year

30039040000

(12.5.6) Aligned assets based on turnover of investees in the reporting year (unit currency as selected in 1.2)

7116944306

(12.5.7) Share of aligned assets based on turnover of investees out of total assets in the reporting year

12.6

(12.5.8) Eligible assets based on turnover of investees in the reporting year

9153299647

(12.5.9) Share of eligible assets based on turnover of investees in the reporting year out of total assets in the reporting year

15.6

(12.5.10) Aligned assets based on CAPEX of investees in the reporting year (unit currency as selected in 1.2)

1520175

(12.5.11) Share of aligned assets based on CAPEX of investees out of total asset in the reporting year

0

(12.5.12) Eligible assets based on CAPEX of investees in the reporting year

3522504350

(12.5.13) Share of eligible assets based on CAPEX of investees out of total asset in the reporting year

6

(12.5.14) Share of aligned assets contributing to climate change mitigation based on turnover of investees in the reporting year

3.3

(12.5.15) Share of aligned assets contributing to climate change mitigation that is transitional based on turnover of investees in the reporting year

0.1

(12.5.16) Share of aligned assets contributing to climate change mitigation that is enabling based on turnover of investees in the reporting year

1.2

(12.5.17) Share of aligned assets contributing to climate change adaptation based on turnover of investees in the reporting year

0

(12.5.18) Share of aligned assets contributing to climate change adaptation that is adapted based on turnover of investees in the reporting year

0

(12.5.19) Share of aligned assets contributing to climate change adaptation that is enabling based on turnover of investees in the reporting year

0

(12.5.20) Share of aligned assets contributing to climate change mitigation based on CAPEX of investees in the reporting year

4.5

(12.5.21) Share of aligned assets contributing to climate change mitigation that is transitional based on CAPEX of investees in the reporting year

0.1

(12.5.22) Share of aligned assets contributing to climate change mitigation that is enabling based on CAPEX of investees in the reporting year

1.6

(12.5.23) Share of aligned assets contributing to climate change adaptation based on CAPEX of investees in the reporting year

0

(12.5.24) Share of aligned assets contributing to climate change adaptation that is adapted based on CAPEX of investees in the reporting year

0

(12.5.25) Share of aligned assets contributing to climate change adaptation that is enabling based on CAPEX of investees in the reporting year

0

(12.5.32) “Do No Significant Harm” requirements met

Select from:

☑ Yes

(12.5.33) Details of “Do No Significant Harm” analysis

Mapfre conducted a “Do No Significant Harm” analysis for investment funds with available information and for rental income positions.

(12.5.34) Details of calculation

The MSCI tool was used to obtain the eligibility and alignment percentages of companies. The amounts of aligned investments were calculated based on the alignment % published by the companies in 2024, where the Mapfre Group has a position at the close of 2025. A review of the MSCI data extraction and relevant adjustments is made in case of clear tool errors. Investments lacking an identification code recognized by MSCI are analyzed separately. For investment funds with available information, a look-through was conducted to analyze their eligibility and alignment. Funds without such information are listed as ineligible. Investments within the Group are considered covered and ineligible once they qualify as investments according to regulations, but their eligibility and alignment cannot be assessed as they are part of the Group’s own KPI. If a company issues environmentally sustainable bonds, the taxonomy allows their inclusion in KPIs related to eligibility and alignment. However, the calculation used issuer-level alignment and eligibility data, since specific bond-level data was unavailable in the MSCI tool. Properties with income have been considered eligible under activity 7.7 Acquisition and ownership of buildings. Real estate for own use has been considered not

covered. To determine their alignment, an analysis was conducted on all income-generating properties (considering CapEx for renovations to improve environmental efficiency) during the year. Once these criteria were verified, a check was made to confirm compliance with activity 7.7 requirements. Regarding real estate investment funds, a preliminary analysis verified the availability of taxonomy information in the annexes of articles 8 or 9 of the SFDR. For alignment analysis, alignment data was requested for each fund. When available, this data was used to calculate the KPIs reported earlier. If unavailable, underlying assets were analyzed using the same property analysis method. Taxonomy information on the Mapfre Group's real estate and investment funds was gathered via the corresponding questionnaires.

Investing (Asset owner)

(12.5.1) Reporting values of the financing and/or insurance of activities or sectors that are eligible under or aligned with a sustainable finance taxonomy

Select from:

☑ Yes

(12.5.2) Taxonomy under which portfolio alignment is being reported

Select from:

☑ EU Taxonomy for Sustainable Activities

(12.5.3) Total assets in your portfolio (unit currency as selected in 1.2)

42719681901.00

(12.5.4) Total assets covered in the calculation of the taxonomy KPIs in the reporting year

28473660000

(12.5.5) Total assets excluded from the calculation of your alignment KPIs in the reporting year

30039040000

(12.5.6) Aligned assets based on turnover of investees in the reporting year (unit currency as selected in 1.2)

7116944306

(12.5.7) Share of aligned assets based on turnover of investees out of total assets in the reporting year

12.6

(12.5.8) Eligible assets based on turnover of investees in the reporting year

9153299647

(12.5.9) Share of eligible assets based on turnover of investees in the reporting year out of total assets in the reporting year

15.6

(12.5.10) Aligned assets based on CAPEX of investees in the reporting year (unit currency as selected in 1.2)

1520175

(12.5.11) Share of aligned assets based on CAPEX of investees out of total asset in the reporting year

0

(12.5.12) Eligible assets based on CAPEX of investees in the reporting year

3522504350

(12.5.13) Share of eligible assets based on CAPEX of investees out of total asset in the reporting year

6

(12.5.14) Share of aligned assets contributing to climate change mitigation based on turnover of investees in the reporting year

3.3

(12.5.15) Share of aligned assets contributing to climate change mitigation that is transitional based on turnover of investees in the reporting year

0.1

(12.5.16) Share of aligned assets contributing to climate change mitigation that is enabling based on turnover of investees in the reporting year

1.2

(12.5.17) Share of aligned assets contributing to climate change adaptation based on turnover of investees in the reporting year

0

(12.5.18) Share of aligned assets contributing to climate change adaptation that is adapted based on turnover of investees in the reporting year

0

(12.5.19) Share of aligned assets contributing to climate change adaptation that is enabling based on turnover of investees in the reporting year

0

(12.5.20) Share of aligned assets contributing to climate change mitigation based on CAPEX of investees in the reporting year

4.5

(12.5.21) Share of aligned assets contributing to climate change mitigation that is transitional based on CAPEX of investees in the reporting year

0.1

(12.5.22) Share of aligned assets contributing to climate change mitigation that is enabling based on CAPEX of investees in the reporting year

1.6

(12.5.23) Share of aligned assets contributing to climate change adaptation based on CAPEX of investees in the reporting year

0

(12.5.24) Share of aligned assets contributing to climate change adaptation that is adapted based on CAPEX of investees in the reporting year

0

(12.5.25) Share of aligned assets contributing to climate change adaptation that is enabling based on CAPEX of investees in the reporting year

0

(12.5.32) “Do No Significant Harm” requirements met

Select from:
☑ Yes

(12.5.33) Details of “Do No Significant Harm” analysis

Mapfre conducted a “Do No Significant Harm” analysis for investment funds with available information and for rental income positions.

(12.5.34) Details of calculation

The MSCI tool was used to obtain the eligibility and alignment percentages of companies. The amounts of aligned investments were calculated based on the alignment % published by the companies in 2024, where the Mapfre Group has a position at the close of 2025. A review of the MSCI data extraction and relevant adjustments is made in case of clear tool errors. Investments lacking an identification code recognized by MSCI are analyzed separately. For investment funds with available information, a look-through was conducted to analyze their eligibility and alignment. Funds without such information are listed as ineligible. Investments

within the Group are considered covered and ineligible once they qualify as investments according to regulations, but their eligibility and alignment cannot be assessed as they are part of the Group's own KPI. If a company issues environmentally sustainable bonds, the taxonomy allows their inclusion in KPIs related to eligibility and alignment. However, the calculation used issuer-level alignment and eligibility data, since specific bond-level data was unavailable in the MSCI tool. Properties with income have been considered eligible under activity 7.7 Acquisition and ownership of buildings. Real estate for own use has been considered not covered. To determine their alignment, an analysis was conducted on all income-generating properties (considering CapEx for renovations to improve environmental efficiency) during the year. Once these criteria were verified, a check was made to confirm compliance with activity 7.7 requirements. Regarding real estate investment funds, a preliminary analysis verified the availability of taxonomy information in the annexes of articles 8 or 9 of the SFDR. For alignment analysis, alignment data was requested for each fund. When available, this data was used to calculate the KPIs reported earlier. If unavailable, underlying assets were analyzed using the same property analysis method. Taxonomy information on the Mapfre Group's real estate and investment funds was gathered via the corresponding questionnaires.

Insurance underwriting (Insurance company)

(12.5.1) Reporting values of the financing and/or insurance of activities or sectors that are eligible under or aligned with a sustainable finance taxonomy

Select from:

☑ Yes

(12.5.2) Taxonomy under which portfolio alignment is being reported

Select from:

☑ EU Taxonomy for Sustainable Activities

(12.5.3) Total assets in your portfolio (unit currency as selected in 1.2)

5620500000.00

(12.5.30) Gross premiums written for taxonomy-aligned non-life insurance and reinsurance activities

588828392

(12.5.31) Total premiums written

29059900000

(12.5.32) “Do No Significant Harm” requirements met

Select from:

☑ Yes

(12.5.33) Details of “Do No Significant Harm” analysis

Revenue obtained from customers with economic activities related to fossil fuels was excluded from the volume of eligible revenue to comply with this criterion.

(12.5.34) Details of calculation

The analysis consists of 2 phases: eligibility and alignment. Both are assessed based on premium data, and KPIs are calculated by proportionally converting results by business line to insurance revenue. In the eligibility phase, Mapfre analyzed the entire non-life business to identify products that directly cover at least one climate risk listed in Table A of Delegated Regulation (EU) 2021/2139. The eligible revenue was calculated using the ratio of premiums directly linked to those risks over the total premium of each product. Thus, the eligibility KPI reflects the share of non-life revenue that directly covers a climate risk under IFRS-EU 17. A key challenge was managing heterogeneous data across domains: • Traceability issues due to financial systems not linking accounting and technical data. • Information system limitations, with varying levels of granularity across SAP and HFM. Four approaches were used based on available data: o Breakdown by coverage: selecting guarantees related to atmospheric phenomena. o Historical loss experience: where climate-related coverages could be inferred from claims data. o Market studies: used when internal data was insufficient (e.g., UNESPA, APESEG). o Non-eligible: when none of the above were applicable. In the alignment phase, three criteria were assessed: •Technical screening criteria: Eligible products were reviewed for full compliance with regulatory subcriteria. If fully met, a 100% alignment was assigned; otherwise, 0%. This resulted in €588,828,391 in aligned revenue, or 2,35%. • Do No Significant Harm (DNSH): Revenue linked to fossil fuel activities was excluded from eligible income. • Minimum Social Safeguards (MSS): Mapfre complies with the Taxonomy’s MSS through its Human Rights Policy and Code of Ethics, aligned with the OECD Guidelines, ILO principles, UN Guiding Principles on Business and Human Rights, and the International Bill of Human Rights. In 2025, Mapfre maintained a prudent and conservative approach, validating only objectively demonstrable criteria. Due to the limited weight of non-financial activities in its business model (less than 0.4% of revenue), these indicators were not reported for FY2025.
[Fixed row]

(12.6) Do any of your existing products and services enable clients to mitigate and/or adapt to the effects of environmental issues?

	Existing products and services enable clients to mitigate and/or adapt to the effects of environmental issues
	Select from: ☑ Yes

[Fixed row]

(12.6.1) Provide details of your existing products and services that enable clients to mitigate and/or adapt to the effects of environmental issues, including any taxonomy or methodology used to classify the products and services.

Row 1

(12.6.1.1) Environmental issue

Select all that apply

☑ Climate change

(12.6.1.2) Product/service enables clients to mitigate and/or adapt to climate change

Select all that apply

☑ Mitigation

(12.6.1.3) Portfolio

Select from:

☑ Insurance underwriting (Insurance company)

(12.6.1.5) Type of product classification

Select all that apply

☑ Other product classification, please specify :Products related to EU Taxonomy and with environmental focus

(12.6.1.6) Taxonomy or methodology used to identify product characteristics

Select all that apply

☑ Externally classified using other taxonomy or methodology, please specify :The product follows EU Taxonomy guidelines

☑ Internally classified

(12.6.1.7) Type of solution financed, invested in or insured

Select all that apply

☑ Ecosystem restoration

☑ Energy efficiency measures

☑ Low-emission transport

☑ Regenerative production

☑ Renewable energy

(12.6.1.8) Description of product/service

Mapfre has developed a growing portfolio of sustainable insurance products and services that support climate change mitigation and adaptation, in alignment with the European Green Deal and the EU Taxonomy. These offerings are part of a broader strategic commitment to embed sustainability across the Group's operations and value proposition. The company has established a Corporate Definition of Sustainable Products, which sets out unified ESG-based criteria to assess whether a product qualifies as environmentally, socially, or governance sustainable. Environmentally sustainable products are those contributing to climate change mitigation and adaptation, circular economy, pollution prevention and control, and biodiversity and ecosystem restoration. Mapfre reinforces its commitment to sustainability through insurance products and services aligned with ESG criteria. Following the establishment of a baseline in 2023, the Group set a target to increase the share of sustainable premiums in its portfolio by 2026, supported by the development of new solutions and the adaptation of existing products to market and regulatory trends. The methodology is aligned with the European Green Deal and the EU Taxonomy, and progress is reviewed annually. In 2025, Mapfre offered a range of environmental insurance products and services, including: • Low carbon agriculture • Based on vehicle usage (e.g., PAYD, PHYD) • Biodiversity and ecosystems • Renewable energy • Prevent and/or repair damage caused to the environment • Electric scooters • Electric vehicles. These products accounted for 1,402,808 insured policies and a written premium volume of €1,997,414,987 in 2025. In addition, Mapfre allocated approximately €71.62 million to catastrophe protection programmes for its subsidiaries, strengthening coverage against climate-related risks and extreme weather events, enhancing resilience and supporting the financial protection of customers and communities. Mapfre's objective is to increase the relative weight of sustainable insurance products by achieving growth above the overall growth rate of the Group's premiums. The percentage of the portfolio represented by environmental insurance products is calculated using environmental insurance premiums and the Group's total written and accepted premiums for the reporting year.

(12.6.1.9) % of portfolio aligned with a taxonomy or methodology in relation to total portfolio value

6.87

Row 2

(12.6.1.1) Environmental issue

Select all that apply

☑ Climate change

(12.6.1.2) Product/service enables clients to mitigate and/or adapt to climate change

Select all that apply

☑ Mitigation

(12.6.1.3) Portfolio

Select from:

☑ Investing (Asset manager)

(12.6.1.4) Asset class

Select from:

☑ Equity investments

(12.6.1.5) Type of product classification

Select all that apply

☑ Products that promote environmental and/or social characteristics

☑ Products that have sustainable investment as their core objective

(12.6.1.6) Taxonomy or methodology used to identify product characteristics

Select all that apply

☑ Externally classified using other taxonomy or methodology, please specify :Label ISR and Sustainable Finance Disclosure Regulation (SFDR) Art 8

☑ Internally classified

(12.6.1.7) Type of solution financed, invested in or insured

Select all that apply

☑ Energy efficiency measures

☑ Renewable energy

(12.6.1.8) Description of product/service

Mapfre AM offers a range of Article 8 SFDR investment funds, pension plans and unit-linked products that promote environmental and social characteristics through ESG integration, exclusion criteria and positive selection. The Mapfre AM Capital Responsable fund seeks long-term growth through a balanced portfolio (70% fixed income and 30% European equities) using a proprietary ESG methodology based on more than 170 environmental and social indicators. In 2025, it managed €121M. The Mapfre AM European Equities and Mapfre AM Iberian Equities funds maintain at least 25% of their portfolios in sustainable investments, representing €108M and €46M, respectively. The Mapfre AM Inclusion Responsable fund (€42M) combines ESG integration with a strong social focus on disability inclusion. The Mapfre AM Good Governance fund (€102M) invests globally in companies with strong corporate governance practices, while Mapfre AM The Social Fund (€0.99M) integrates ESG analysis to promote companies with robust sustainability strategies. Fondmapfre Bolsa Europa (€146M) and Fondmapfre Bolsa Iberia (€35M) apply fundamental analysis complemented by ESG criteria to identify companies with long-term value creation potential. Mapfre also offers Article 8 pension plans, including Mapfre Capital Responsable (€176M) and Mapfre Europa (€84M), as well as Multifondos Compromiso ESG, an Article 8 unit-linked product whose three investment options invest exclusively in ESG-integrated funds, managing €16.6M at the end of 2025. Across these products, the main sustainable investment themes include renewable energy, energy efficiency, responsible corporate governance and companies with strong environmental, social and governance practices, supporting long-term sustainable development. Please note that, although "Equity investments" has been selected as the reported asset class, several Mapfre products combine equity and fixed income exposures within their investment strategies.

(12.6.1.9) % of portfolio aligned with a taxonomy or methodology in relation to total portfolio value

2.05

(12.6.1.10) Product considers principal adverse impacts on environmental factors

Select from:

☑ Yes

(12.6.1.11) Details on how the principal adverse impacts on environmental factors are considered in this product

Principal adverse impacts should be understood as relevant or potentially significant negative effects on sustainability factors resulting from investment decisions. A process has been developed to identify and periodically monitor these impacts as they relate directly to the investment decision-making process. Relevant sustainability risks and impacts can be identified at the level of a specific area, industry, sector, or company. Mapfre AM integrates the consideration of principal adverse impacts (PAI) arising from its investment decisions on sustainability factors as an essential part of its investment due diligence processes and procedures.

Mapfre AM conducts periodic assessment and monitoring of the PAI on sustainability factors, adopting necessary mitigation measures. These may include investment exclusion, divestment, or active monitoring through company-specific engagement actions In addition to product-level assessments, Mapfre AM identifies Principal Adverse Impacts at the entity level across all products managed directly or by delegation, including investment funds, pension funds, EPSVs and discretionary portfolios for both third parties and the Mapfre Group. This entity-level assessment identifies issuers that may generate negative impacts on each of the PAI indicators. Specifically, the consideration of PAI on sustainability factors at fund level is addressed through the selection of high-quality and engaged issuers within the framework of the sustainability process. This selection helps reduce the negative externalities associated with investment activity. To support this effort, the Empreinte Ecosociale database has been developed. It includes 174 historical indicators, 68 social, 67 environmental, and 39 governance-related—updated annually since 2009 through a questionnaire designed by the investment teams and shared with more than 240 entities. Additionally, the approach is complemented by an exclusion policy, a controversy management policy, and an engagement policy.

Row 3

(12.6.1.1) Environmental issue

Select all that apply

☑ Climate change

(12.6.1.2) Product/service enables clients to mitigate and/or adapt to climate change

Select all that apply

☑ Mitigation

(12.6.1.3) Portfolio

Select from:

☑ Investing (Asset owner)

(12.6.1.4) Asset class

Select from:

☑ Project finance

(12.6.1.5) Type of product classification

Select all that apply

☑ Products that promote environmental and/or social characteristics

(12.6.1.6) Taxonomy or methodology used to identify product characteristics

Select all that apply

☑ Externally classified using other taxonomy or methodology, please specify :Sustainable Finance Disclosure Regulation (SFDR) Art 8

(12.6.1.7) Type of solution financed, invested in or insured

Select all that apply

☑ Renewable energy

(12.6.1.8) Description of product/service

Mapfre, in collaboration with its partner Kobus Partners Management SGEIC, S.A., launched Mapfre Energías Renovables I, FCR, a venture capital fund focused on investing in operational renewable energy assets in Spain and Portugal, with a target size of €380 million. The fund aims to reach an installed capacity of 1,000 MW through investments in solar photovoltaic and wind energy, targeting 5 to 15 assets. The fund is classified as an Article 8 product under the SFDR, meaning it promotes environmental characteristics, although it does not have sustainable investment as its sole objective. Investments focus on electricity generation from renewable sources, contributing to climate change mitigation by reducing greenhouse gas emissions. As of today, 100% of the fund's investments contribute to climate change mitigation, as all portfolio companies are engaged in renewable energy generation activities aligned with this objective. All investments are aligned with environmental objectives particularly the decarbonization of the energy system—and are designed not to cause significant harm to other environmental, social, or governance goals. The fund's main contribution lies in direct investment in low-carbon infrastructure. During the most recent reporting period, the fund's impact indicators showed the following estimated results: • Number of households supplied with renewable energy: 30,733 • Number of trees prevented from being felled (equivalent): 365,557 • CO_2 emissions avoided: 54,830 tCO2e • NOx emissions avoided: 89 t/year • SO_2 emissions avoided: 146 t/year To ensure alignment with its sustainability objectives, the fund applies strict governance and risk controls, including: • Selection of compliant assets, specifically renewable energy generation plants. • Due diligence processes, including environmental risk assessments of potential projects. • Preparation of an Environmental Impact Study during the permitting phase of the assets. • Obtaining a favorable Environmental Impact Statement issued by the competent environmental authority, including—if applicable—necessary corrective and compensatory measures to restore or mitigate any potential negative environmental impacts arising from the project

(12.6.1.9) % of portfolio aligned with a taxonomy or methodology in relation to total portfolio value

0.42

(12.6.1.10) Product considers principal adverse impacts on environmental factors

Select from:

☑ Yes

(12.6.1.11) Details on how the principal adverse impacts on environmental factors are considered in this product

The Fund takes into account the principal adverse impacts on sustainability factors when making investment decisions. To this end, environmental key performance indicators (KPIs) are monitored, enabling an assessment of the potential negative effects that the Fund's investments may cause. Information regarding these principal adverse impacts is reported on a quarterly basis. From a climate change mitigation perspective, it has been confirmed that the investment does not contribute to greenhouse gas emissions. From a climate change adaptation standpoint, it has been confirmed that the investment does not exacerbate the adverse effects of current or future climatic conditions. Regarding the sustainable use and protection of water and marine resources, it has been confirmed that the investment does not harm the status of any water body. In terms of the circular economy, it has been verified that the investment does not present inefficiencies in the use of materials, natural resources, or recycling processes. From the perspective of pollution prevention and control, it has been confirmed that the investment does not lead to increased pollutant emissions. Finally, regarding the protection and restoration of biodiversity and ecosystems, it has been assessed that the investment does not harm ecosystems, habitats, or species.
[Add row]

C13. Further information & sign off

(13.1) Indicate if any environmental information included in your CDP response (not already reported in 7.9.1/2/3, 8.9.1/2/3/4, and 9.3.2) is verified and/or assured by a third party?

	Other environmental information included in your CDP response is verified and/or assured by a third party
	Select from: ☑ Yes

[Fixed row]

(13.1.1) Which data points within your CDP response are verified and/or assured by a third party, and which standards were used?

Row 1

(13.1.1.1) Environmental issue for which data has been verified and/or assured

Select all that apply

☑ Climate change

(13.1.1.2) Disclosure module and data verified and/or assured

Identification, assessment, and management of dependencies, impacts, risks, and opportunities

☑ Identification, assessment, and management processes

(13.1.1.3) Verification/assurance standard

Climate change-related standards

☑ European Sustainability Reporting Standards (ESRS)

☑ Spanish Institute of Registered Auditors (ICJCE)

(13.1.1.4) Further details of the third-party verification/assurance process

The Consolidated Non-Financial Information Statement and Sustainability Reporting (NFIS) for the year ended 31 December 2025 of MAPFRE, S.A. (Parent company) and its subsidiaries, which forms part of the Group's Consolidated Director's Report, has been verified through a limited assurance review. This annual verification covers: • Preparation of the NFIS in accordance with prevailing mercantile legislation and the selected European Sustainability Reporting Standards (ESRS) and other criteria described in accordance with each subject matter in the "Appendix II. Relationship between Law 11/2018 and CSRD" • The sustainability reporting, in all material respects, in accordance with the sustainability reporting framework identified in the accompanying note "1.1.1. (BP-1): General basis for preparation of the report." • The process to identify the sustainability reporting included in note "1.4.1. (IRO-1): Description of the processes to identify and assess material impacts, risks and opportunities", is consistent with the process in place and that it identifies the material information to be disclosed in accordance with the requirements of the ESRS. • Compliance with the ESRS requirements. • Compliance of the disclosure requirements, included in subsection "2.1. Disclosures pursuant to Article 8 of Regulation (EU) 2020/852 (Environmental Taxonomy)" and their alignment with article 8 of Regulation (EU) 2020/852. Additionally, during the year, the AENOR organization verifies the data consolidation process and the calculation methodology in accordance with the ISO 14064:2018 standard for the inventories of Spain, Brazil, USA, Puerto Rico, Mexico, Peru, Turkey, Italy, Germany, Portugal, Chile, Colombia, Argentina, Panama, Dominican Republic, Honduras, El Salvador and Malta. These countries accounted for 94.8% of the carbon footprint in the benchmark year 2022.

(13.1.1.5) Attach verification/assurance evidence/report (optional)

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Row 2

(13.1.1.1) Environmental issue for which data has been verified and/or assured

Select all that apply

☑ Climate change

(13.1.1.2) Disclosure module and data verified and/or assured

Governance

☑ Environmental policies

(13.1.1.3) Verification/assurance standard

Climate change-related standards

☑ European Sustainability Reporting Standards (ESRS)

☑ Spanish Institute of Registered Auditors (ICJCE)

(13.1.1.4) Further details of the third-party verification/assurance process

The Consolidated Non-Financial Information Statement and Sustainability Reporting (NFIS) for the year ended 31 December 2025 of MAPFRE, S.A. (Parent company) and its subsidiaries, which forms part of the Group's Consolidated Director's Report, has been verified through a limited assurance review. This annual verification covers: • Preparation of the NFIS in accordance with prevailing mercantile legislation and the selected European Sustainability Reporting Standards (ESRS) and other criteria described in accordance with each subject matter in the "Appendix II. Relationship between Law 11/2018 and CSRD" • The sustainability reporting, in all material respects, in accordance with the sustainability reporting framework identified in the accompanying note "1.1.1. (BP-1): General basis for preparation of the report." • The process to identify the sustainability reporting included in note "1.4.1. (IRO-1): Description of the processes to identify and assess material impacts, risks and opportunities", is consistent with the process in place and that it identifies the material information to be disclosed in accordance with the requirements of the ESRS. • Compliance with the ESRS requirements. • Compliance of the disclosure requirements, included in subsection "2.1. Disclosures pursuant to Article 8 of Regulation (EU) 2020/852 (Environmental Taxonomy)" and their alignment with article 8 of Regulation (EU) 2020/852. Additionally, during the year, the AENOR organization verifies the data consolidation process and the calculation methodology in accordance with the ISO 14064:2018 standard for the inventories of Spain, Brazil, USA, Puerto Rico, Mexico, Peru, Turkey, Italy, Germany, Portugal, Chile, Colombia, Argentina, Panama, Dominican Republic, Honduras, El Salvador and Malta. These countries accounted for 94.8% of the carbon footprint in the benchmark year 2022.

(13.1.1.5) Attach verification/assurance evidence/report (optional)

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Row 3

(13.1.1.1) Environmental issue for which data has been verified and/or assured

Select all that apply

☑ Climate change

(13.1.1.2) Disclosure module and data verified and/or assured

Business strategy

☑ Internal pricing of environmental externalities

☑ Scenario analysis

☑ Supplier compliance with environmental requirements

☑ Sustainable finance taxonomy aligned spending/revenue

☑ Transition plans

(13.1.1.3) Verification/assurance standard

Climate change-related standards

☑ European Sustainability Reporting Standards (ESRS)

☑ Spanish Institute of Registered Auditors (ICJCE)

(13.1.1.4) Further details of the third-party verification/assurance process

The Consolidated Non-Financial Information Statement and Sustainability Reporting (NFIS) for the year ended 31 December 2025 of MAPFRE, S.A. (Parent company) and its subsidiaries, which forms part of the Group's Consolidated Director's Report, has been verified through a limited assurance review. This annual verification covers: • Preparation of the NFIS in accordance with prevailing mercantile legislation and the selected European Sustainability Reporting Standards (ESRS) and other criteria described in accordance with each subject matter in the "Appendix II. Relationship between Law 11/2018 and CSRD" • The sustainability reporting, in all material respects, in accordance with the sustainability reporting framework identified in the accompanying note "1.1.1. (BP-1): General basis for preparation of the report." • The process to identify the sustainability reporting included in note "1.4.1. (IRO-1): Description of the processes to identify and assess material impacts, risks and opportunities", is consistent with the process in place and that it identifies the material information to be disclosed in accordance with the requirements of the ESRS. • Compliance with the ESRS requirements. • Compliance of the disclosure requirements, included in subsection "2.1. Disclosures pursuant to Article 8 of Regulation (EU) 2020/852 (Environmental Taxonomy)" and their alignment with article 8 of Regulation (EU) 2020/852. Additionally, during the year, the AENOR organization verifies the data consolidation process and the calculation methodology in accordance with the ISO 14064:2018 standard for the inventories of Spain, Brazil, USA, Puerto Rico, Mexico, Peru, Turkey, Italy, Germany, Portugal, Chile, Colombia, Argentina, Panama, Dominican Republic, Honduras, El Salvador and Malta. These countries accounted for 94.8% of the carbon footprint in the benchmark year 2022.

(13.1.1.5) Attach verification/assurance evidence/report (optional)

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Row 4

(13.1.1.1) Environmental issue for which data has been verified and/or assured

Select all that apply

☑ Climate change

(13.1.1.2) Disclosure module and data verified and/or assured

Environmental performance – Consolidation approach

☑ Consolidation approach

(13.1.1.3) Verification/assurance standard

Climate change-related standards

☑ European Sustainability Reporting Standards (ESRS)

☑ Spanish Institute of Registered Auditors (ICJCE)

(13.1.1.4) Further details of the third-party verification/assurance process

The Consolidated Non-Financial Information Statement and Sustainability Reporting (NFIS) for the year ended 31 December 2025 of MAPFRE, S.A. (Parent company) and its subsidiaries, which forms part of the Group's Consolidated Director's Report, has been verified through a limited assurance review. This annual verification covers: • Preparation of the NFIS in accordance with prevailing mercantile legislation and the selected European Sustainability Reporting Standards (ESRS) and other criteria described in accordance with each subject matter in the "Appendix II. Relationship between Law 11/2018 and CSRD" • The sustainability reporting, in all material respects, in accordance with the sustainability reporting framework identified in the accompanying note "1.1.1. (BP-1): General basis for preparation of the report." • The process to identify the sustainability reporting included in note "1.4.1. (IRO-1): Description of the processes to identify and assess material impacts, risks and opportunities", is consistent with the process in place and that it identifies the material information to be disclosed in accordance with the requirements of the ESRS. • Compliance with the ESRS requirements. • Compliance of the disclosure requirements, included in subsection "2.1. Disclosures pursuant to Article 8 of Regulation (EU) 2020/852 (Environmental Taxonomy)" and their alignment with article 8 of Regulation (EU) 2020/852. Additionally, during the year, the AENOR organization verifies the data consolidation process and the calculation methodology in accordance with the ISO 14064:2018 standard for the inventories of Spain, Brazil, USA, Puerto Rico, Mexico, Peru, Turkey, Italy, Germany, Portugal, Chile, Colombia, Argentina, Panama, Dominican Republic, Honduras, El Salvador and Malta. These countries accounted for 94.8% of the carbon footprint in the benchmark year 2022.

(13.1.1.5) Attach verification/assurance evidence/report (optional)

Consolidated Annual Report 2025 - Final Version.pdf

Row 5

(13.1.1.1) Environmental issue for which data has been verified and/or assured

Select all that apply

☑ Climate change

(13.1.1.2) Disclosure module and data verified and/or assured

Environmental performance – Climate change

☑ Carbon removals
☑ Fuel consumption
☑ Restated emissions
☑ Base year emissions
☑ Progress against targets
☑ Renewable Electricity/Steam/Heat/Cooling consumption
☑ Year on year change in absolute emissions (Scope 1 and 2)
☑ Target-setting methodology
☑ Project-based carbon credits
☑ Electricity/Steam/Heat/Cooling consumption
☑ Emissions reduction initiatives/activities
☑ Year on year change in absolute emissions (Scope 3)

(13.1.1.3) Verification/assurance standard

General standards

☑ ISO 14064-1

Climate change-related standards

☑ European Sustainability Reporting Standards (ESRS)
☑ Spanish Institute of Registered Auditors (ICJCE)

(13.1.1.4) Further details of the third-party verification/assurance process

The Consolidated Non-Financial Information Statement and Sustainability Reporting (NFIS) for the year ended 31 December 2025 of MAPFRE, S.A. (Parent company) and its subsidiaries, which forms part of the Group's Consolidated Director's Report, has been verified through a limited assurance review. This annual verification covers: • Preparation of the NFIS in accordance with prevailing mercantile legislation and the selected European Sustainability Reporting Standards

(ESRS) and other criteria described in accordance with each subject matter in the "Appendix II. Relationship between Law 11/2018 and CSRD" • The sustainability reporting, in all material respects, in accordance with the sustainability reporting framework identified in the accompanying note "1.1.1. (BP-1): General basis for preparation of the report." • The process to identify the sustainability reporting included in note "1.4.1. (IRO-1): Description of the processes to identify and assess material impacts, risks and opportunities", is consistent with the process in place and that it identifies the material information to be disclosed in accordance with the requirements of the ESRS. • Compliance with the ESRS requirements. • Compliance of the disclosure requirements, included in subsection "2.1. Disclosures pursuant to Article 8 of Regulation (EU) 2020/852 (Environmental Taxonomy)" and their alignment with article 8 of Regulation (EU) 2020/852. Additionally, during the year, the AENOR organization verifies the data consolidation process and the calculation methodology in accordance with the ISO 14064:2018 standard for the inventories of Spain, Brazil, USA, Puerto Rico, Mexico, Peru, Turkey, Italy, Germany, Portugal, Chile, Colombia, Argentina, Panama, Dominican Republic, Honduras, El Salvador and Malta. These countries accounted for 94.8% of the carbon footprint in the benchmark year 2022.

(13.1.1.5) Attach verification/assurance evidence/report (optional)

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Row 6

(13.1.1.1) Environmental issue for which data has been verified and/or assured

Select all that apply

☑ Climate change

(13.1.1.2) Disclosure module and data verified and/or assured

Environmental performance – Financial services

☑ Alignment with a sustainable finance taxonomy

(13.1.1.3) Verification/assurance standard

Climate change-related standards

☑ European Sustainability Reporting Standards (ESRS)

☑ Spanish Institute of Registered Auditors (ICJCE)

(13.1.1.4) Further details of the third-party verification/assurance process

The Consolidated Non-Financial Information Statement and Sustainability Reporting (NFIS) for the year ended 31 December 2025 of MAPFRE, S.A. (Parent company) and its subsidiaries, which forms part of the Group's Consolidated Director's Report, has been verified through a limited assurance review. This annual verification covers: • Preparation of the NFIS in accordance with prevailing mercantile legislation and the selected European Sustainability Reporting Standards (ESRS) and other criteria described in accordance with each subject matter in the "Appendix II. Relationship between Law 11/2018 and CSRD" • The sustainability reporting, in all material respects, in accordance with the sustainability reporting framework identified in the accompanying note "1.1.1. (BP-1): General basis for preparation of the report." • The process to identify the sustainability reporting included in note "1.4.1. (IRO-1): Description of the processes to identify and assess material impacts, risks and opportunities", is consistent with the process in place and that it identifies the material information to be disclosed in accordance with the requirements of the ESRS. • Compliance with the ESRS requirements. • Compliance of the disclosure requirements, included in subsection "2.1. Disclosures pursuant to Article 8 of Regulation (EU) 2020/852 (Environmental Taxonomy)" and their alignment with article 8 of Regulation (EU) 2020/852. Additionally, during the year, the AENOR organization verifies the data consolidation process and the calculation methodology in accordance with the ISO 14064:2018 standard for the inventories of Spain, Brazil, USA, Puerto Rico, Mexico, Peru, Turkey, Italy, Germany, Portugal, Chile, Colombia, Argentina, Panama, Dominican Republic, Honduras, El Salvador and Malta. These countries accounted for 94.8% of the carbon footprint in the benchmark year 2022.

(13.1.1.5) Attach verification/assurance evidence/report (optional)

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[Add row]

(13.2) Use this field to provide any additional information or context that you feel is relevant to your organization's response. Please note that this field is optional and is not scored.

(13.2.1) Additional information

Please note that in comparison to the figure reported in question 1.9 of €58,512,700,000 in asset value, question 1.10 provides the asset value for Mapfre's three main business segments (AO, AM, and Insurance), totaling €48,340,181,000. As a result, the remaining figure of €10,172,519,000 in asset value corresponds to other businesses, which Mapfre details publicly in its Annual Accounts.

(13.2.2) Attachment (optional)

consolidated-annual-accounts-management-report-2025.pdf
[Fixed row]

(13.3) Provide the following information for the person that has signed off (approved) your CDP response.

(13.3.1) Job title

Chairman and CEO of Mapfre

(13.3.2) Corresponding job category

Select from:

☑ Chief Executive Officer (CEO)

[Fixed row]