



Arch Capital Group Ltd.
**SUSTAINABILITY
REPORT
2022**

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IMPORTANT LEGAL INFORMATION

The inclusion of information contained in this report should not be construed as a characterization regarding the materiality or financial impact of that information. For a discussion of information that is material to Arch, please see our 2022 Annual Report on Form 10-K for the fiscal year ended Dec. 31, 2022, filed with the SEC on Feb. 24, 2023 (2022 Annual Report). Moreover, this report may use certain terms, that others may refer to as “material,” to reflect the issues or priorities of the company, its subsidiaries and its stakeholders. Used in this context, however, these terms are distinct from, and should not be confused with, the terms “material” and “materiality” as defined by or construed in accordance with securities, or other, laws or as used in the context of financial statements and reporting.

This report may include forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 (PSLRA), which reflect our current views with respect to future events, risks and uncertainties. All statements other than statements of historical fact included in or incorporated by reference in this report are forward-looking statements. Forward-looking statements, for purposes of the PSLRA or otherwise, can generally be identified by the use of forward-looking terminology such as “may,” “will,” “expect,” “intend,” “estimate,” “anticipate,” “believe” or “continue” and similar statements of a future or forward-looking nature or their negative or variations or similar terminology. Actual events and results may differ materially from those expressed or implied in these statements. Important factors that could cause actual events or results to differ materially from those indicated in such statements include, among other things, those factors discussed in Item 1A, pages 57-77 of our 2022 Annual Report, and our quarterly reports on Form 10-Q filed with the SEC. These forward-looking statements speak only as of the date of this report. We undertake no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.

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2022 was another great year for Arch as we delivered strong financial results and continued to advance and integrate environmental, social and governance (ESG) considerations in our business strategy and decision-making. We remain committed to driving impact across our five ESG pillars: **business, operations, investing, people and communities.** As an organization, we strive to uphold our Values and work to Enable Possibility for our employees, customers, shareholders and communities.

In a changing world where unexpected challenges impact every aspect of our lives, Arch has remained focused on protecting our clients’ assets, providing support for their innovations and safeguarding their futures. Setting clear goals and measuring our progress demonstrates our resiliency for our clients, our employees and the communities we serve.

Our sustainability roadmap outlines our focus on growing our specialty product lines while integrating ESG considerations into our underwriting and investment decisions. We know that by embedding corporate responsibility, high ethical standards and sustainable practices into our operations, we are able to offer resilient insurance solutions, sustainable products and an ESG investing approach that contributes to long-term success for our stakeholders.

The insurance industry has a role in energy transition and Arch, as a leading insurer, is an active participant. We continue to apply the principles outlined in our thermal coal policy to

ensure coverage to entities with goal-oriented transition plans to lower carbon energy sources. We maintain that a pragmatic approach to underwriting these risks is necessary to advance decarbonization.

Building on our existing efforts to reduce our impact on the environment, we are proud of our goal announced in early 2022 to reduce our Scope 1 and Scope 2 greenhouse gas emissions by 42% and achieve net zero operations by 2030. In this report you can learn more about the steps we’ve taken over the last year to reduce our environmental impact.

Our investment team continues to integrate sustainability into our processes as part of our aim to deliver total return and income for Arch while realizing added benefits for society and reduced risk over the long term. Our investment portfolio reflects the importance of ESG principles as we have invested approximately 25% of our assets under management with managers and advisors that are signatories to the United Nations Principles of Responsible Investment (UNPRI). Our Responsible Investing Policy also outlines our commitment to advancing and incorporating ESG issues into our investment analysis and decision-making processes.

Arch continues to provide access to affordable insurance solutions to support lower income populations. Our mortgage insurance products give lenders the confidence and flexibility to approve mortgage loans even with home affordability being challenged in the current economic environment. Expanding opportunities for homebuyers strengthens our communities and provides wealth-building opportunities.

For more than 20 years we have supported the regions where we do business through our philanthropy. We built on that commitment by forming the Arch Group Foundation (AGF) which amplifies our support to organizations in line with our giving priorities and that share our focus on diversity and inclusion (D&I). With an annual budget of \$1 million, which is

awarded with direction from our employees, we believe that the AGF will help build stronger, more resilient communities.

At the core of our success is our people. I am grateful to Arch’s employees for their dedication and commitment to our company. We have worked hard to cultivate an authentic and inclusive workplace where our people feel comfortable being their true selves. In 2022, we advanced our D&I platform through measurable programs in areas including leadership training, talent recruitment, mentorships and dynamic employee networks. As we continue to focus on initiatives that create change, we are also sharing with you for the first time in this report demographic data for our global operations.

As our sustainability program matures, so does our understanding of what drives impact. We believe that our continued focus on ESG makes Arch a stronger company and recognizes the importance of sharing our ESG progress transparently to ensure stakeholders understand the ways our business intersects with, and is shaped by, the evolving ESG landscape. We are grateful for your continued interest, collaboration and support.

MARC GRANDISSON
Chief Executive Officer
Arch Capital Group Ltd.

Our ESG Reporting

We believe in the value of transparency around our sustainability initiatives, and we are excited to share our 2022 progress in the following annual reports:

- **2022 Sustainability Report:** Intended for all stakeholders and the general public. Covers our ESG strategy and priority disclosure areas.
- **2022 SASB Report (Sustainability Accounting Standards Board):** Intended for investors. Addresses disclosures around the financial impacts of sustainability. [Click here to view the report>>](#)
- **2022 TCFD Report (Task Force on Climate-related Financial Disclosures):** Outlines our approach to climate governance, strategy, risk management and performance targets. [Click here to view the report>>](#)

Our ESG Framework

Our ESG strategy maps across five key impact areas that support and drive our ESG initiative. By organizing our strategy under these pillars, we seek to encompass Arch’s collaborative ESG successes and sustainability progress across our operations.



Our ESG Priorities

E	S		G
	<i>Social Capital</i>	<i>Human Capital</i>	
Carbon Emissions (Operations)	Access to Finance & Social Product Development	Employee Health & Safety	Business Ethics & Standards
Climate Risk & Climate Change Management	Community Relations/ Engagement	Diversity & Inclusion	Corporate Governance
Financing Environmental Risks & Opportunities	Responsible Investing		Data Privacy & Security
Sustainable Real Estate	Supply Chain Value		Systemic Risk Management

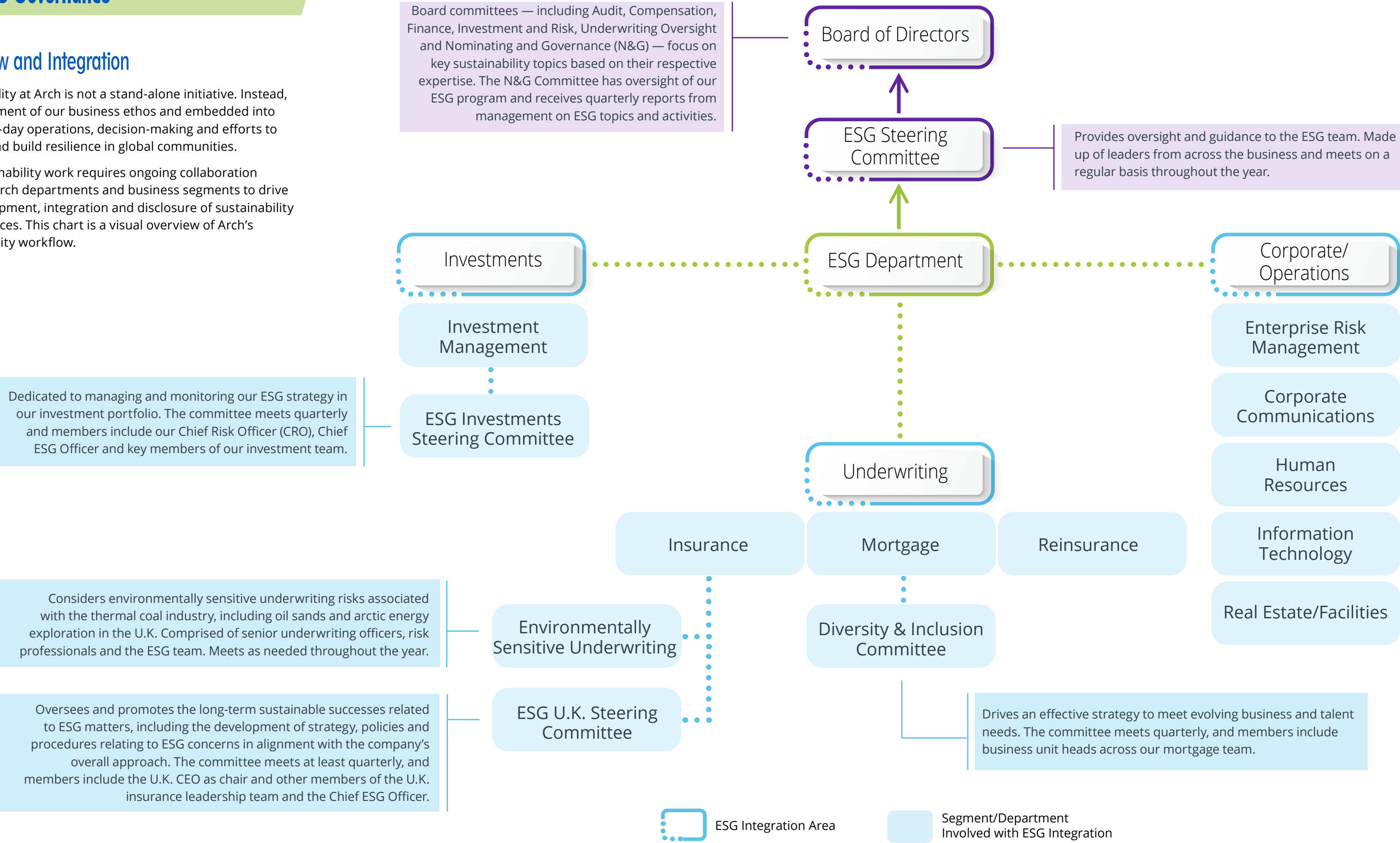
During 2022, our ESG focus expanded to empower teams to drive progress in a collaborative fashion, building foundational programs that allow us to advance our work. We incorporated sustainability-driven thinking and decision-making into core areas of our company, reaffirming the importance of sustainability to our operations.

These topics were identified as ESG priorities that are important to our stakeholders. We are committed to strengthening across each dimension and will continue to evaluate our ESG strategy and priorities based on emerging trends and stakeholder feedback.

Workflow and Integration

Sustainability at Arch is not a stand-alone initiative. Instead, it is an element of our business ethos and embedded into our day-to-day operations, decision-making and efforts to support and build resilience in global communities.

Our sustainability work requires ongoing collaboration between Arch departments and business segments to drive the development, integration and disclosure of sustainability best practices. This chart is a visual overview of Arch's sustainability workflow.





Bronze Stevie® Award
International Business Awards®
Customer Service
Department of the Year

Arch RoamRight won a bronze Stevie® Award in the 19th Annual International Business Awards®, with recognition for Customer Service Department of the Year. This award reflects the excellence in customer service and responsiveness under challenging circumstances. Stevie® Awards recognize outstanding performances in the workplace worldwide.



Insurance Business America
Named a 5-Star Carrier
for Innovation

Arch Property & Casualty (P&C) Programs was named a 5-star carrier by Insurance Business America for a second year. Recognized for our innovation in P&C programs, this award celebrates our long-term dedication to find areas where Arch's competitive advantages enable growth.



Business Intelligence Group
Best Places
to Work

The Business Intelligence Group honored **Arch RoamRight** with a 2022 Best Places to Work award. The organization sought to identify companies actively working to improve their own performance through efforts to challenge employees in environments that make work fun and engaging.



British Insurance Awards
Broker Partner
of the Year

Arch Insurance U.K. Regional Division won Broker Partner of the Year in the 2022 British Insurance Awards. These awards recognize insurance companies that have embraced innovation and shown exceptional means to adapt and help their employees and clients during the COVID-19 pandemic.



Insurance Business Australia
5-Star
Diversity, Equity and Inclusion
Winner

Arch Insurance Australia was recognized as a 5-star Diversity, Equity and Inclusion winner by Insurance Business Australia. The leadership team credited the seamless integration of D&I into various aspects of the company, from the recruiting strategy to leadership development.



Institutional Investor
All-America
Executive Team

The 2022 All-America Executive Team rankings cited **Arch Capital** as one of the Most Honored Companies (top 10%) in the U.S. Within the insurance industry, Arch placed in the top three in every category including, Best Investor Relations, Best CEO, Best CFO, Best IR Professional, Best IR Team, Best Investor/Analyst Event, Best ESG and Best Company Board of Directors.

We offer specialty risk solutions, property and casualty (re)insurance, and housing sector products in communities across the globe. The services and insurance coverages we provide protect and allow our clients to rebuild major losses and help families build wealth through homeownership. Helping our clients manage uncertainty begins with assessing and addressing risks and collaborating to build resilience in a changing world, ranging from heightened climate risks to evolving societal demands.

Our Enterprise Risk Management Strategy

Strategic risk management enables us to optimize risk-adjusted returns, resulting in strong financial performance. Responsibilities are delegated across our organization through a “Three Lines of Defense” approach to risk governance. This embedded risk management framework, supported by key controls, helps limit risk. See page 5 of our 2022 [Task Force for Climate-related Financial Disclosures \(TCFD\) Report](#) for a detailed description of our “Three Lines of Defense” framework.

Our Enterprise Risk Management (ERM) team formally identifies and integrates ESG performance, including climate change and climate-related risks, into our Risk Register and extends that analysis to specific climate-related business risk evaluations in line with the recommendations of TCFD. See page 7 of our [2022 TCFD Report](#). We review these evaluations and validate the underlying data at least annually.

Modeling and Assessing Natural Catastrophe Risk

We take the risks of climate change seriously and recognize that a continued rise in average global temperatures has the potential to significantly impact weather-related losses.

For natural catastrophe modeling, we use multiple methods, including proprietary and leading third-party computer models, to inform our underwriting decisions with a continued focus on the quality of our data and accuracy of our tools. We actively manage our aggregate exposure to climate change, climate-related risk and catastrophic events as we evaluate natural catastrophe risk at the location and

portfolio levels in both the near and long term. Specific areas of research and focus in 2022 included U.S. hurricane, U.K. flood, Japan wind and European windstorm. In addition, our natural catastrophe modeling teams performed a comprehensive climate change study.

The ERM team keeps management informed of peak high-risk zones and exposure to risk for a substantial loss from a catastrophic event. Natural catastrophe risks in our portfolio are geographically diversified and generally do not have material concentrations. We report our natural catastrophe aggregate exposures quarterly in our external financial reporting. For additional information regarding our natural catastrophe exposures, see item 7, pages 73-104, of our [2022 Annual Report](#).

The impact of climate change and climate-related risk also extends to capital through our Own Risk and Solvency Assessments, which include current and forward-looking evaluations of risk to capital in expected and stressed conditions.

Governance

Our Board of Directors (Board) is responsible for governing the organization and overseeing its activities and the performance of executive management in implementing corporate strategies. We have identified ESG-related risks and controls within each of our key risk categories. These risks are captured in our well-documented risk policies, which identify key roles and responsibilities for all risks. On a quarterly basis, our Board reviews information from senior

management, including our CRO, on material risks, including those related to natural catastrophes and the potential implications of climate change, investments/market risk and general economic factors that may impact our financial results. These reviews and discussions are generally focused on our ability to withstand adverse events given our current capital position.

RISK CATEGORY	RISK DESCRIPTION	LEAD BOARD OVERSIGHT COMMITTEE
Group	Strategy development	Board
	Governance	Nominating and Governance
	Capital management	Finance, Investment and Risk
Insurance/Underwriting	Product line performance	Underwriting Oversight
	Risk aggregation	Underwriting Oversight
	Reserving	Audit
Credit	Reinsurance/Investment counterparty risk	Audit
Investment/Market	Investment portfolio guidelines	Finance, Investment and Risk
	Investment portfolio management	Finance, Investment and Risk
Liquidity	Liquidity	Audit
Operational	Rating agency	Finance, Investment and Risk
	Reputational	Board
	Legal/Legislative/Political	Audit
	Talent management	Compensation
	Business disruption and System failures	Audit

Evaluating Environmental Exposures

The insurance industry is positioned to play a role in facilitating the transition toward decarbonization. At Arch, we are taking steps to address the climate challenge and help insureds adapt and build resilience.

Thermal Coal Policy

As a global insurer, we take a proactive approach to reducing risks and taking advantage of opportunities in our underwriting for the benefit of our stakeholders. We integrate environmental concerns into our underwriting of thermal coal business accounts. Our policy, applicable to our global insurance underwriting, outlines five key steps designed to fully evaluate risk and trigger escalations as necessary for further consideration. These five steps include:

- Set risk threshold at 30% of an account’s revenues derived from thermal coal mining and/or coal power production.
- Screen and assess all thermal coal transactions against the risk threshold.
- Escalate flagged transactions to the appropriate escalation committee.
- Assess transactions further through Environmental Risk Oversight Committees (EROCs).
- Report EROC’s outcomes quarterly to the N&G Committee.

View Our Thermal Coal Policy »

Arctic Energy Exploration/Production and Oil Sands Extraction Policies

In 2022, our U.K. insurance companies adopted sector-specific guidelines regarding arctic energy exploration and production, as well as oil sands mining and surface extraction. The policies provide scope and screening parameters for the review and escalation referral process for these environmentally sensitive business accounts.

2022 Submissions

Since implementation of our Thermal Coal Policy, we have decreased our underwriting of thermal coal accounts for various reasons including:

- Submission had no climate-related transition plan.
- Insured was benefiting from deforestation.

2022 Total Escalations



This chart represents our 2022 worldwide escalations, including global coal escalations (one from our U.S. underwriting group) and nine referrals from our U.K. business related to oil sands and arctic energy exploration and drilling (all proceeded/bound). Our U.S. underwriting groups phased out of the majority of coal accounts at the end of 2021.

Providing Environmentally Sustainable Insurance Solutions

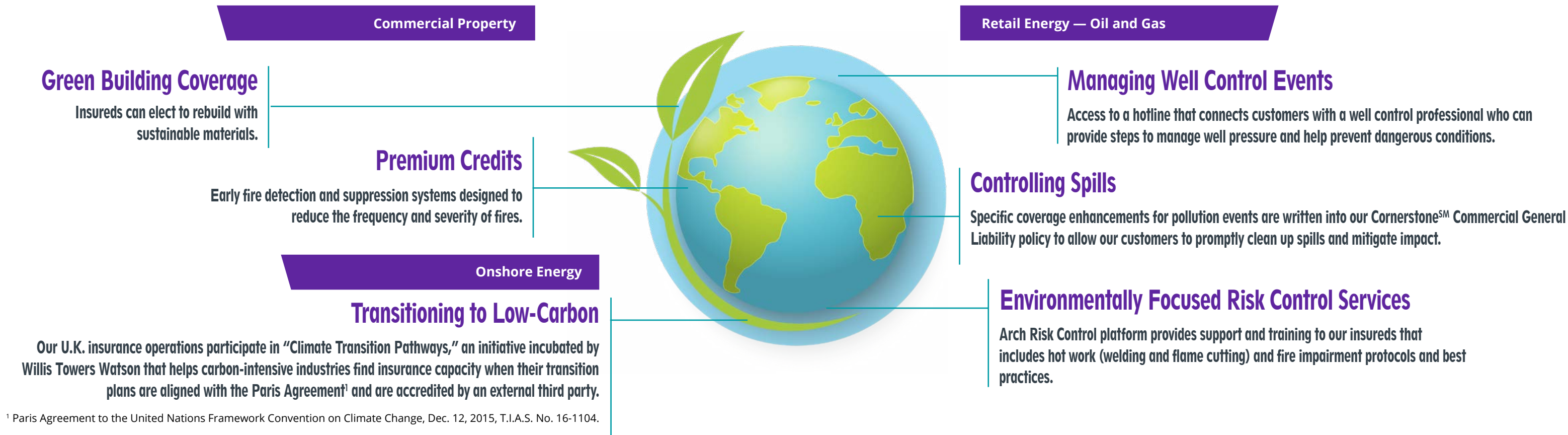
Solar Surety Bonds to Accelerate the Climate Transition

Our surety bond practice supports projects that accelerate the climate transition. The demand for renewable energy, including solar, drives an increase in solar development projects. We have a dedicated team of surety underwriters that specializes in the renewable energy industry. The team focuses on solar, wind, battery/energy storage, biomass and hydro opportunities for financial assurance requirements. These requirements include surety bonds that guarantee engineering, procurement and construction contracts, power purchase agreements, interconnection agreements with utilities, decommissioning agreements of installed solar and wind assets and procurement contracts.

We’ve seen meaningful growth in renewable energy projects, including gross written premium growth rates of 142% and 155% over the last two years, allowing us to become a go-to surety credit market provider for our targeted agents and brokers.



We are committed to identifying business opportunities associated with environmentally friendly trends and that also incentivize responsible environmental behaviors.



Enabling Health, Safety and Optimal Outcomes for Our Customers

Through our Risk Control service platform, we offer health and safety support and best practices. This support includes:

- **COVID-19 Resource Communication:** provide customers with COVID-19 resource communications, including suggested approaches for employee reentry.
- **Consulting on Work Site Safety and Employee Onboarding Programs:** help customers develop and implement consistent workplace safety orientation and training programs and encourage them to hold their supervisors accountable for these critical activities.

- **Consulting to Protect the Public:** focus clients on developing plans and best practices to eliminate or minimize exposure to common hazards, including driving hazards and slip/fall exposures in retail environments.
- **Safe Driving:** help customers properly screen and manage employee drivers for all types of vehicles to improve their on-the-road safety performance, for example, combating distracted driving, reinforcing defensive driving skills and providing access to continuous employee driver record monitoring so that our customers can better assess their drivers' risk profiles.

To provide our policyholders with additional resources, we form business alliances focused on preferential pricing, with Arch providing contributory funding arrangements for targeted safety and loss prevention tools such as:

- Crisis counseling and mental health consulting, including post-traumatic event counseling, through a global leader in behavioral health and workplace violence solutions.
- Mobile device blocking apps to address distracted driving.
- Vehicle camera and telematics systems for driver monitoring and improvement.

- Cloud-based safety management system software.
- Online safety and health training.
- Accident reporting applications.

Providing Socially Sustainable Insurance Products

We are committed to ensuring a sustainable future for our insureds by offering a range of products and customer-oriented solutions that help build safer, stronger and more inclusive communities.

Our Mortgage Products

Through our Mortgage Insurance (MI) products, we enable families to purchase homes and accumulate wealth. The down payment required on a mortgage is often a significant hurdle to buying a home, particularly for lower-income families. MI helps borrowers qualify for loans with

lower down payments. Our MI business gives lenders the confidence and flexibility to approve mortgage loans with a modest down payment, expanding opportunities for homebuyers, which in turn strengthens communities and promotes a healthy economy.

We are proud of our role in expanding responsible homeownership opportunities and helping homebuyers realize the long-term benefits of owning a home.

Clearing the Path to Homeownership

54%

of renters cite the perception of a significant down payment as the largest barrier to homeownership.

Home price appreciation is making the down payment barrier even more difficult.

22 years

The time it takes a renter to save a 20% down payment on the median home is approximately 22 years, up from 17 years in 2019.³



211,000

families in the U.S. were able to afford a home with Arch MI in 2022.

~25%

of which were low-income buyers.¹

Homeownership benefits extend to net worth.

A home is the largest driver of household wealth, especially for minority borrowers.²

85%

MI reduces the time it takes to save a 3% down payment vs. a 20% down payment for a qualified loan by 85%.

60%

of buyers using Arch MI are first-time homebuyers.

Facilitating Equitable and Affordable Housing Programs

Arch MI is a strong supporter of the equitable and affordable housing programs offered by our lender customers. In 2022, Arch MI approved nearly 100 lender-specific programs that address equitable and/or affordable homeownership, including many programs that eliminate the down payment requirement or allow for lender-funded grants for minority and low/moderate income borrowers.

Providing Equitable and Sustainable Housing Is Core to Arch MI's Business Strategy

In 2022, Arch continued insuring mortgages under its innovative **Equal Access** insurance program that enables lenders to originate loans for low-income borrowers. Eligible borrowers, whose incomes are less than 100% of the area median income, can obtain financing with a modest down-payment. The Equal Access program complements our **Community Heroes Program** that supports financing for essential workers — like teachers, emergency responders, former military personnel — who are unable to afford to live in the communities they support. These programs are available to credit unions and commercial banks that can help address the racial inequity prevalent across homeownership statistics.

In 2022, we formed two cross-functional teams to identify geographic regions with low numbers of minority borrowers and to conduct customer outreach to identify housing challenges, successes and proposed solutions.

Finally, we created an innovation lab to source ideas and solutions to address underserved communities and the challenges of home affordability and accessibility.

Creating an Informed Mortgage Industry Workforce

Arch MI educates policymakers about the environmental, regulatory and socioeconomic barriers to increasing affordable housing in the U.S. through the Capital Commentary newsletter, PolicyCast podcast and Insights blog.

[View Arch MI's Knowledge Center »](#)

1 Loans where the qualifying income was less than 80% of the area median income in their census tract; includes both purchase and refinance.
2 Economists' Outlook: Single-family Homeowners Typically Accumulated \$225,000 in Housing Wealth Over 10 Years
3 Based on median renter household income, the median home price and a 7.5% average savings rate.



Other Insurance Products Generating Positive Social Impact

Sovereign Credit and Political Risk Underwriting Programs

Our sovereign credit and political risk underwriting programs help the governments of developing countries or those with emerging economies gain financing. These governments turn to lending institutions for capital to fund trade and development initiatives, improve debt sustainability (such as long duration and/or lower cost debt portfolios) and/or build infrastructure such as roadways, hospitals and railways. We facilitate these opportunities by insuring the lenders against the risk of a sovereign default. We have cultivated relationships with top-tier multilateral organizations to support projects that deliver improved economic and social growth that align with Arch’s values.

African Trade Insurance Agency

Arch continues to support the African Trade Insurance Agency (ATI), a pan-African insurer owned by African member states, on crucial developmental projects across the continent. Beginning in 2019, we facilitated lending for the development of improved access to drinking water in Angola and for the construction of hospitals and roadway infrastructure in Ghana. In 2022, with our continued

partnership, ATI assisted the Côte d’Ivoire Ministry of Finance in the development of the Sustainable Bond Framework. With a remit to issue green, social and sustainable bonds and loans, the programs under the framework contribute to the sustainable development of the country which is aligned with the Ministry of Finance’s National Development Plan for 2021-2025.

ESG Performance Targets for Borrowers

Lending institutions are applying ESG impact frameworks, such as The World Bank Environmental and Social Framework, in an effort to ensure transactions meet internationally recognized standards. For example, the Multilateral Investment Guarantee Agency (MIGA), a member of the World Bank, has a directive to provide guarantees to a broad range of projects in developing member countries and helping investors obtain access to funding sources with improved financial terms. MIGA’s guarantee, combined with Arch’s facultative reinsurance support, facilitated the financing of the Mohammed VI Polytechnic University campus expansion in Morocco, which provides vocational training for Moroccans and students from other African nations.

California Lawyers Economic Justice Program

We offer affordable **Lawyers’ Professional Liability coverage** to California low bono attorneys who typically represent clients in lower socioeconomic sectors. The majority of these attorneys are currently uninsured and average less than \$100,000 of revenue in two of the last three years. In 2022, 50% of applicants from our California Lawyer’s Economic Justice Program were accepted and provided coverage.

Surety Group Apartment Rentals Program

Our **lease rental bond program** issues bonds to provide rent payment protection for apartment leases throughout the U.S. This program helps people obtain housing in neighborhoods with better opportunities and safer environments, while building their personal credit history.



Since the program’s inception in 2019, we have assisted over **41,000** individuals or families.

Marine Cargo Underwriting

Through our agency with the London Lloyd’s market, effective March 2022, we participate in an initiative to help relieve the humanitarian crisis in Yemen. Due to the prohibitively high cost of war insurance premiums for vessels trading into Yemen, especially Aden, we joined a consortium to offer a flat-rate premium that is lower than what is currently available. Arch is one of 20 insurance companies participating, each writing a 5% line. The consortium is backed by a United Nations Development Programme that reimburses insurers in the event of a war risk casualty.

McNeil Emergency Services Programs

For more than 25 years, Arch subsidiary McNeil & Company, Inc. (McNeil) has insured firefighters and emergency responders, primarily through our leading ambulance and emergency services insurance programs and we also offer a risk management webinar series.

Webinar Courses

- In 2022, we provided 36 webinars to nearly 4,800 first responders in the U.S.
- We hosted several special guest speakers with specialties in fire service and hazardous materials.

E-learning Platform for Education

500+ course offerings. **115,000+** users from nearly 5,000 organizations.

over 2 million courses taken since inception in 2009.

McNeil Casts Podcast

New in April 2022, McNeil launched a podcast series that covers a wide range of risk-management topics, including defensive driving tips and tricks, peer mentorship and support, implementing a social media policy in the workplace and addressing the mental health of first responders. All 21 episodes are available online through several podcast platforms.

Cocobod (Ghana)



Since 2019, we have facilitated financing for Ghana’s Cocoa Board, which aids smallholder cocoa farmers in Ghana. Most of these producers live in extreme poverty with few alternative income-generating activities. The Ghana Cocoa Board has helped establish a pricing mechanism to increase the farm-gate price and aid producers in earning a living wage. Our commitment to this project, via insurance of a receivables-backed loan facility, extends to 2024. For more information on the Living Income Benchmark and this project, please click [here](#).

The Living Income Benchmark is applied to all cocoa sales.

By applying a floor price of **\$400/ton**

OUR OPERATIONS

We empower our employees by strengthening sustainability and ethical practices in our operations to benefit our stakeholders and customers. By actively managing ESG risks and embedding compliance, transparency, data protection and resilience across our company, we believe that we are well positioned to protect those who entrust us with their personal information and business.

Our Data Protection and Cybersecurity Strategy

We prioritize the management of cybersecurity risk and the protection of information across our enterprise at several levels, including Board oversight, executive commitment and employee awareness and training.

Maintaining a robust information security management program through policies, processes, technologies and controls is fundamental to our business’ success. We work to ensure that data protection and cybersecurity risk management are embedded in all of our operations.

Strategy Element	Privacy and Data Security Program Protocols
Board Oversight	<ul style="list-style-type: none">■ Arch’s Audit Committee comprises independent directors from our Board oversees the Board’s responsibilities relating to the operational (including information technology (IT) risks, business continuity and data security) risk affairs of the company.■ Our group Chief Information Security Officer (CISO) provides quarterly reports to the Audit Committee on key metrics, including our external security ratings score; the effectiveness of key security measures to help defend, identify and respond to cyberattacks and any material security incidents.
Organizational Controls and Governance	<ul style="list-style-type: none">■ Our CISO oversees compliance of our information security (IS) standards and mitigation of IS risks.■ Arch’s Privacy and Security (P&S) Committee meets bi-monthly and is co-chaired by the CISO and Deputy General Counsel, bringing together IT security, legal, compliance, human resources (HR) and other function leads.■ The P&S Committee serves as an important forum to:<ul style="list-style-type: none">– address emerging cybersecurity risks;– review and address cybersecurity and privacy regulations;– approve policies and standards, such as our privacy and data handling, access control, operational security and records management policies; and– promote cross-functional cooperation to manage cybersecurity and privacy risks across the enterprise and regularly updates policies.■ Our Operational Risk Committee (ORC) comprises senior IT, operations, risk, legal and compliance leaders across our business segments. The ORC meets quarterly to address operational risks.■ The IT Steering Committee meets quarterly and includes our group Chief Information Officer and executive leadership to vet critical IT initiatives, taking into account cybersecurity risk mitigation in our planning.
Policies	<ul style="list-style-type: none">■ Our privacy and security policies govern all business lines and subsidiaries. We monitor and adhere to the various privacy and security regulations in the regions where we do business.■ We monitor proposed privacy and security regulations and emerging risks to ensure appropriate policies and procedures are implemented in a timely manner.
Training	<ul style="list-style-type: none">■ We hold annual mandatory employee trainings on privacy and information security, records and information management and General Data Protection Regulation.■ We conduct regular phishing tests; employees who fail phishing tests are enrolled in additional training.■ We promote awareness of cybersecurity risks through communications and education of our employee population on best practices in this area and security trends.
Vendor Risk Management and Third-Party Relationships	<ul style="list-style-type: none">■ Arch’s Vendor Management group performs a risk assessment to determine the level of due diligence required based on aspects of the relationship.■ Vendors are assessed on their ability to protect data from unauthorized access.■ Vendors are required to adhere to minimum privacy and security measures through contractual obligations.
Evaluation and Testing	<ul style="list-style-type: none">■ We annually undergo external evaluation, including penetration testing.■ Our infrastructure team undergoes annual SSAE 18 SOC 2 exercises.

Business Continuity

Incident Response Planning and Preparedness

We embed data protection and technology programs throughout our operations to safeguard personal data and digital assets. Controls focus on our ability to prevent, detect and respond quickly to security events affecting our operations.

Arch maintains and tests our cyber incident response plan regularly. Cyber incidents, natural disasters and other business outages within stated thresholds are escalated to our Crisis Incident Management Team (CIMT), which includes senior executives across the company.

Each quarter, the CIMT exercises its communication plan to ensure that all members of the team can be alerted quickly in the event of an actual crisis. This ensures our capability to promptly notify Arch management and to meet as a team to discuss the event and response options.

For governance and oversight, the Operational Risk Committee (ORC) manages risks that arise primarily from matters related to business continuity and third-party oversight. The ORC’s objective is to mitigate impacts to Arch from interruptions to business operations. The committee meets quarterly and reviews information security, third-party risk, vendor management, facilities, unplanned downtime and business disruption, and business continuity and disaster recovery programs.

Honesty, integrity and trustworthiness are core values that define our culture and drive our relationships with our customers, employees and business partners. We commit to and reinforce these values through our company policies, including our Code of Business Conduct (Code), which is reviewed and required to be signed by all of our employees and Board (including outside directors), and our Supplier Code of Conduct for vendors.

Key Areas Covered by Our Code:

- Our commitment to deal honestly, ethically and fairly with customers, suppliers, competitors and other employees.
- How we cultivate a diverse workforce, inclusive culture and a discrimination- and harassment-free workspace, where all people are treated equally.
- Potential conflicts of interest.
- Entertainment and gifts.
- Protection of proprietary and confidential information and privacy.
- Maintenance of accurate business records and reporting.
- Communications.
- Political contributions and activities.
- Global antitrust and competition laws.
- Guidance on trading our securities and avoiding insider trading.
- Arch's ESG strategy and examples of collaborative successes to build a sustainable future.
- Anti-bribery and anti-corruption laws.
- Copyright laws.
- Healthy and safe work environment.
- Observing laws that prohibit transactions with designated countries, entities and people.
- Programs to combat attempts to facilitate money laundering.

We have a series of separate but related governance and policy statements that, together with our Code, set forth decision-making standards consistent with our regulatory and ethical frameworks. These frameworks include policies on:

- Insider trading and confidential information.
- Use of our computer network and electronic communications.
- Privacy and data handling.
- Records and information management.
- Social media.
- Sanctions awareness.

Policy Against Discrimination and Harassment

We are committed to fostering a welcoming, inclusive culture where employees feel safe and empowered. Our anti-harassment policy specifically addresses our commitment to protecting our employees. All Arch employees (including part-time, seasonal or temporary workers) and New York-based independent contractors are required to take training on sexual harassment prevention.

[View our Code of Business Conduct »](#)

Reporting Concerns and Suspected Violations

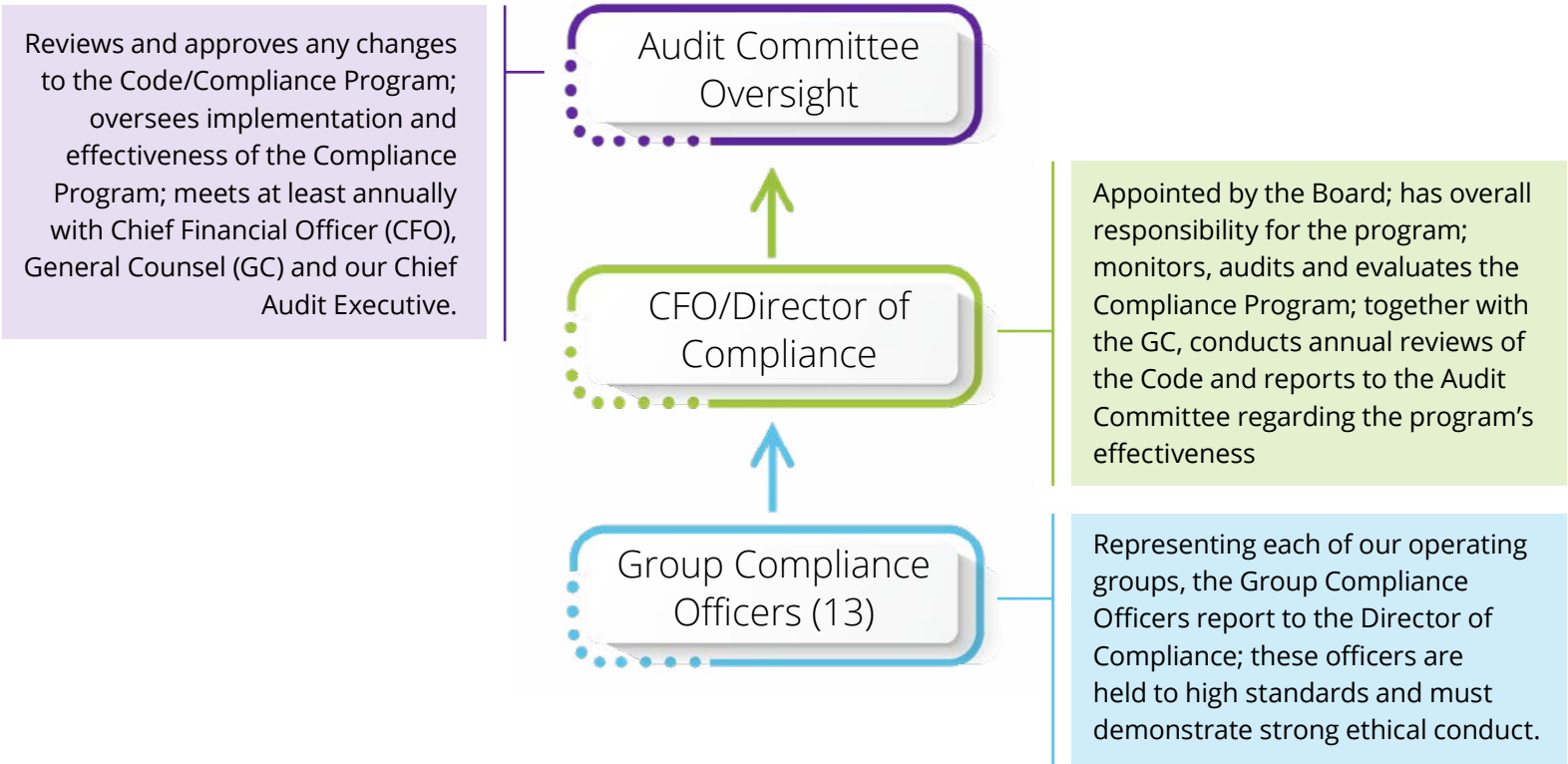
We encourage our employees and vendors to report questions or concerns to their group compliance officers or to use our 24-hour Compliance Hotline if they believe policy violations have occurred. If someone prefers to place an anonymous report, that person may use the Hotline or online portal, hosted by a third party. The Hotline offers local telephone numbers for Arch's global locations and multilingual staff at its 24/7 call centers.

Annual Renewal Training

All employees are required to complete mandatory compliance training that includes our Code, privacy and information security awareness, anti-harassment, sanctions awareness, records management and social media. In addition, our worldwide employees and directors are expected to certify that they have received, understand and will follow the policies and standards in our Code.

Governance/Reporting Structure

Oversight of the Compliance Program by the Audit Committee includes quarterly reports, or more frequently as needed.



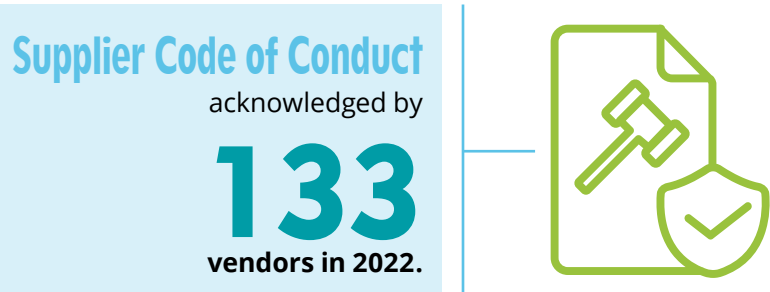
Sourcing sustainable products and services and respecting human rights are key to Arch’s sustainability efforts and vision to build purposeful growth across our global operations. During 2022, we launched a new supplier sustainability assessment process to inform our sourcing decisions and introduced a program to provide vendor opportunities for qualified businesses owned by people of diverse backgrounds.

Risk Management and Compliance

Arch strives to engage with suppliers that adhere to our values, ethics and ESG standards. We request that new and legacy vendors agree to the terms of our Supplier Code of Conduct (Supplier Code) that asks suppliers to conduct business in compliance with all applicable laws and regulations. During 2022, 133 (and since inception, 399) vendors acknowledged our Supplier Code. As outlined in our Supplier Code, Arch expects suppliers to:

- Comply with all applicable fair trade, anti-boycott, antitrust and competition laws, anti-money laundering, anti-corruption and anti-bribery laws.
- Refuse kickbacks, bribes, political contributions, inappropriate gifts, favors or anything of value when dealing with government officials or other people for the purpose of obtaining or retaining business.
- Comply with data privacy, data protection, security laws and regulations, and copyright laws.
- Comply with all applicable U.S. and international sanctions laws and regulations.

[View our Supplier Code »](#)



- Report violations if they see any.
- Comply with all applicable labor, health and safety, anti-discrimination, anti-retaliation and other workplace laws.
- Comply with all applicable laws in the services they provide.
- Incorporate principles of supplier diversity when making their own contracting decisions.
- Comply with environmental laws and minimize negative environmental impact from operations.

Evaluating ESG in Our Supply Chain

At the end of 2022, we launched a new sustainability performance assessment platform to assess the sustainability profiles of our suppliers. With this improved assessment framework, we are evaluating our supplier practices against 21 sustainability factors and producing a sustainability scorecard. The scorecard details the supplier’s performance across four pillars: environment, labor and human rights, ethics and sustainable procurement. In 2023, we plan to use these scorecards to inform sourcing decisions, provide transparency between sourcing teams and suppliers with lower sustainability assessment scores, and aid in planning to improve practices. These sustainability metrics, combined with factors assessed through our due diligence processes, allow Arch to make informed decisions when selecting third parties with whom to do business.

Assessing supplier sustainability performance will help serve as an early warning system for sustainability risks in our global purchasing markets. By evaluating potential risks in a region or country, we can prioritize high-level sustainability risks and begin to take appropriate actions on purchasing decisions that may require special precautions. In 2023, we plan to incorporate a sustainability methodology into our supplier engagement processes.

Promoting Supplier Diversity

Our Supplier Diversity Program, introduced at the end of 2022, mirrors our commitment to provide vendor opportunities for qualified businesses owned by people of diverse backgrounds. We believe in developing an innovative and inclusive supply chain while maintaining competitive sourcing and selection, creating long-term value for our customers, employees and communities.

In 2023, we plan to further educate and train our teams on sourcing diverse suppliers, providing access to a directory of millions of globally registered and certified businesses. Going forward, we’ll use this database to help identify potential participants in Requests for Proposals and procurement opportunities.

[View our Supplier Diversity Program »](#)

Arch continues to identify opportunities to reduce the environmental impact of our global operations. We recognize the importance of doing our part to decrease greenhouse gas (GHG) emissions associated with our business. We are taking strategic steps to achieve our goals to reduce or negate our impact on the environment while engaging our employees to raise awareness and encourage sustainable actions and thinking.

Areas Where We Drive Sustainable Impact



Sustainable Data Centers

Data centers require energy-intensive equipment that generates tons of heat and draws lots of power. Arch’s Enterprise Data team works diligently to enhance the company’s data center infrastructure. By taking steps to work more efficiently and remove redundancies in systems, we not only secure updated technology but also decrease the company’s carbon footprint.



Carbon Offset Projects

Arch identifies projects that undergo rigorous verification, auditing and certification from accredited organizations to offset our operational emissions. These certified offset projects help us pursue carbon neutrality in our operations, while supporting energy efficiency programs that benefit local communities in developing areas.



Efficient Buildings

Through a formalized central sustainability database, our global facilities team can track and measure the sustainability impacts of Arch’s office space renovations. Currently, 46% of Arch’s office total square footage is covered by Leadership in Energy and Environmental Design (LEED®) certified spaces, where energy efficiency advantages of the building have benefited our carbon footprint.

2022 Highlights

- Our 2022 total emissions increased by 41%, primarily driven by our return to pre-pandemic business travel activity.
- To progress toward our 2030 Scope 1 and 2 emissions reduction target in alignment with the Science-Based Targets initiative (SBTi), we purchased 6,624 Renewable Energy Credits (RECs) from eligible renewable energy projects in the U.S. and Philippines, effectively reducing our 2021 Scope 2 market-based emissions by 2,152 metric tons. This reduction puts Arch on track to meet its 2030 Scope 1 & 2 target. Arch expects that sourcing renewable energy will remain a key component of its decarbonization strategy in the coming years.
- To offset a significant portion of our calculated 2021 operational emissions, Arch identified two impactful programs to support:
 - A **Gold Standard-certified project** in Uganda, centered on rehabilitating non-functioning boreholes to increase access to safe and clean water. Additionally, this program in Uganda carries a charitable function, where generated income is donated toward rhino protection.
 - A **Verra-certified project** in Malawi, targeted on the distribution of improved fuel-efficient cookstoves across households. By burning wood more efficiently, these cookstoves save fuel, decelerate deforestation in Malawi and help reduce health hazards associated with indoor smoke pollution.
- Even as operations grew by headcount, our operational emissions continue to fall in both absolute and intensity terms.

Arch's Global Facilities*	2020	2021	2022	% Change (2021-2022)
Emissions (mtCO2e/sq ft)	0.006	0.006	0.005	-8.8%
Emissions (mtCO2e/FTE)	1.52	1.32	1.13	-14.7%

*emissions intensity calculations excludes jet fuel usage

GHG Reduction Targets

Aligning with the SBTi, we recently defined the activities, boundaries, timeline and scope of ambition for our GHG reduction targets. We have set the following targets:

1. Commit to reducing absolute Scope 1 and Scope 2 GHG emissions by 42% by 2030, from a 2020 base year.
2. Commit to achieving net zero operations by 2030 by purchasing carbon removal offsets for our remaining Scope 1 and Scope 2 emissions.

Moving forward, our decarbonization strategy will continue to focus on promoting energy efficiency measures within our global facilities, sourcing renewable energy through utility providers, purchasing RECs, and right-sizing our office and data center portfolio to fit the needs of our operations. We will continue to adjust this strategy over time to meet our targets.

We continue to measure our global emissions across Scopes 1, 2 and 3 (select categories as reflected in the table). These figures were calculated using a methodology in line with the Greenhouse Gas Protocol’s¹ reporting standards. The data marks four years of GHG computations.

Arch Capital Group Ltd. 2020-2022 GHG Inventory — Scopes 1-3 Emissions²		2020 mtCO2e	2021 mtCO2e	2022 mtCO2e	2022 vs 2021%
Scope 1	Natural Gas	253	213	193	-10%
	Diesel	18	24	46	95%
	Jet Fuel	6	6	4	-36%
	Gasoline	176	352	519	48%
	Refrigerant Leakages	295	295	307	4%
Sub-Total Scope 1		749	890	1,069	20%
Scope 2	Electricity	6,066	5,501	4,981	-9%
	Natural Gas	280	217	232	7%
	Diesel	3	3	14	433%
	District Energy	0	0	0	*
	Steam	23	34	117	240%
	Chilled Water	127	125	40	-68%
Sub-Total Scope 2 (Market-based)		6,499	5,880	5,383	-8%
Scope 3	Cat 1: Purchased Goods and Services	29,295	27,470	22,776	-17%
	Cat 2: Capital Goods	3,035	3,014	4,224	40%
	Cat 3: Fuel- and Energy-Related Activities	1,482	2,115	2,476	17%
	Cat 4: Upstream Transportation	1,467	1,707	1,226	-28%
	Cat 5: Waste	190	187	152	-19%
	Cat 6: Business Travel	4,243	1,971	23,188	1077%
	Cat 7: Employee Commuting (incl. Teleworking)	4,004	3,565	6,222	75%
	Cat 13: Downstream Leased Assets	724	1,523	1,271	-17%
Sub-Total Scope 3		44,441	41,551	61,536	48%
Total, excluding the purchase of RECs	Total Scope 1 and 2 (Market-based)	7,248	6,770	6,452	-5%
	Total Scopes 1, 2 and 3 Emissions (Market-based)	51,689	48,322	67,988	41%
Total, adjusted for RECs purchase	Purchase of RECs (in MWh)	n/a	6,624	**	**
	Total Scope 1 and 2 (Market-based, adjusted for RECs)	7,248	4,219	**	**
	Total Scopes 1, 2 and 3 Emissions (Market-based)	51,689	45,770	**	**

* De minimus value; Scope 2 emissions associated with our district energy consumption across all years of reporting have been <1 mtCO2e.
** We are in the process of drafting our plans for REC procurement for the 2022 reporting period

1 World Resources Institute and the World Business Council for Sustainable Development. 2015. “The Greenhouse Gas Protocol — A Corporate Accounting and Reporting Standard, Revised Edition.” WRI and WBCSD. Click here to view [online](#).
2 Emissions calculations are based on a combination of actual, estimated and extrapolated data. We are committed to the continual improvement of our data collection, management and calculation processes. Our 2020 and 2021 GHG emissions were retroactively calculated to reflect improved facility and vendor spend data. Our emissions reduction targets are now based on the recalculated 2020 baseline year emissions. As our calculation methodology is refined in future years, our emissions numbers are subject to change. Scope 3 emissions do not include the direct emissions of invested assets.

Arch Capital Group Ltd. 2022 Energy Use by Region		Asia	Australia	Europe	Latin America	Middle East	North America	TOTAL/ Average
Electricity Consumption (in kwh)	Renewable Electricity	-	1,275	580,149	-	-	100,476	681,901
	Non-Renewable Electricity	349,139	59,690	313,297	760,612	7,277	15,548,288	17,038,304
	Total Electricity*	349,139	60,965	893,446	760,612	7,277	15,648,764	17,720,204
	(%) Electricity from Renewable Sources	0%	2%	65%	0%	0%	1%	11%
	(kwh/sq ft) Normalized Electrical Power**	5.88	5.97	9.00	20.60	19.10	16.64	12.87
Energy from Electricity (in GJ)	Energy from Electricity	1,257	219	3,216	2,738	26	56,336	63,793
	Percentage of consumed energy from the grid***	98%	92%	66%	100%	100%	68%	n/a
Energy Consumption (in GJ)	Renewable Energy	-	5	2,089	-	-	362	2,455
	Non-Renewable Energy	1,280	233	2,787	2,738	26	82,363	89,427
	Total Energy	1,280	237	4,875	2,738	26	82,725	91,882
	(%) Energy from Renewable Sources	0%	2%	43%	0%	0%	0%	8%
	(%) Energy from Non-Renewable Sources	100%	98%	57%	100%	100%	100%	92%
Calculated Emissions, incl. fleet (in mtCO2e)	Scope 1 Emissions	12	1	102	8	0	945	1,069
	Scope 2 Emissions (Location-based)	234	42	206	284	4	4,923	5,693
	Scope 2 Emissions (Market-based)	234	41	137	284	4	4,683	5,383
	Scope 1+2 Emissions (Location-based)	246	43	308	293	4	5,868	6,762
	Scope 1+2 Emissions (Market-based)	246	42	239	293	4	5,628	6,452
* Total electrical power use = total electricity used across facilities								
** Normalized total electrical power use = total electricity use/effective square footage								
*** Electricity consumption/total energy consumption								

Focus on Our Global Facilities Program

We are committed to embedding environmental sustainability into the design, operation and maintenance of our workplaces to increase efficiency and reduce our Scope 1 and Scope 2 emissions over time. Our global facilities team explores opportunities to source more renewable energy, where possible, and retrofit office spaces with energy saving appliances, LED lights and other sustainable materials.

Our Year-Over-Year Facilities Sustainability Progress by the Numbers

Between 2021 and 2022, our global facilities team executed significant sustainability improvements to our global office spaces, accelerating our progress towards our GHG reduction targets.



Blue Goes Green

Blue Goes Green (BGG), Arch’s grassroots environmental stewardship committee, has been leading sustainability efforts across the organization since 2019. BGG is focused on providing programs that reduce our carbon footprint and educate our global workforce on sustainable practices that better protect and care for the environment. In 2022, BGG:

- Hosted our annual **Ecochallenge**, a program that aims to motivate and track individual’s sustainability efforts. In all, 112 employees across nine countries and 21 states participated in the challenge with 12,247 gallons of water saved and 29,079 minutes spent outside.
- Celebrated our colleagues’ green accomplishments by sharing stories featuring their outstanding sustainable practices and unique motivations to be environmentally conscious.
- Honored **Earth Month** by showcasing our Enterprise Data team’s actions to enhance Arch’s data center infrastructure, secure updated technology and reduce the company’s carbon footprint.
- Hosted two educational webinars for our global employees focusing on climate change and green underwriting.



We believe the integration of ESG factors into investment analysis contributes to improved returns, reduces risk over the long term and aligns with our stakeholders’ best interests. We consider ESG factors for assets managed internally, and we monitor ESG policies of assets managed by third parties. We recognize the importance, relevance and significance of ESG factors in assessing the sustainability performance of the entities in which we invest.

Stewarding Entrusted Capital

We are responsible for investing and managing assets totaling over \$28.1 billion (as of Dec. 31, 2022). As careful stewards of the capital entrusted to us, we manage the portfolio to ensure the ongoing ability to pay claims when due and to deliver asset growth over investment cycles.

As a long-term asset manager and owner, we integrate ESG factors into investment analysis and decision-making. Through our fundamental analysis, we incorporate investee companies’ ESG risk ratings, which include factors such as corporate governance, climate risk exposure, carbon reduction and workforce policies. We aim to deliver total return and income for Arch while realizing added benefits when investing to create a positive benefit for society.

The analysis of these factors across all asset classes leads to a more complete evaluation of an investment’s sustainability and risk profile. See our 2022 [TCFD](#) and [SASB](#) Reports for additional information on the financial impacts of climate change on our investment portfolio.

Responsible Investing Strategy

Our Responsible Investing (RI) Policy, adopted in early 2022, provides a framework for governance, investment strategy, engagement, reporting and communications. In developing the RI Policy, we considered the six principles set forth by the United Nations Principles of Responsible Investment (UN PRI). The RI Policy reflects our approach to sustainable value creation by considering ESG factors, including climate change, in the investment process for all asset classes under our management.

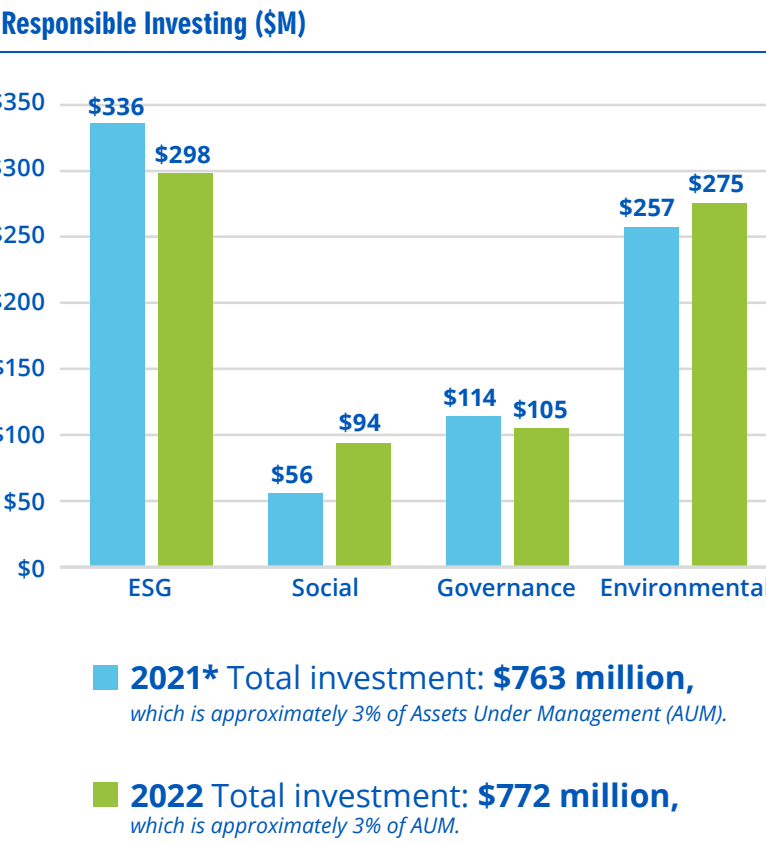
[View our Responsible Investing Policy »](#)

Our Responsible Investing Policy Framework Requires That We:

- Hold quarterly meetings of our ESG Investments Steering Committee to further our responsible investing approach and promote effective communication and governance between our investment team regarding Arch’s ESG and risk strategies.
- Consider ESG factors for internally managed assets to help mitigate ESG risks and expand ESG opportunities.
- Employ qualitative and quantitative ESG analysis to identify company- or manager-specific risks and opportunities.
- Review the portfolio for issuers with poor ESG ratings, and seek to emphasize those with more favorable ESG risk profiles, where ratings and relatively attractive investment opportunities are available.
- Engage with external asset managers regarding ESG integration into their investment decisions.
- Consider and review ESG standards and metrics for externally managed assets.
- Consider ESG factors and ratings when assessing new investment opportunities, where reliable data is available.
- Carefully consider impacts of carbon-intensive industries and include carbon metrics in our investment decisions and reporting.
- Engage the investment team in ESG training. In 2022, employees completed 35 hours of training.

Making Responsible Investments

A continued focus on ESG factors remains core to our decision-making and inclusion of responsible investments in the portfolio. As of Dec. 31, 2022, we had \$138 million invested in green bonds issued to fund green projects, activities that promote climate change mitigation or adaptation, or other environmental sustainability purposes. As shown, our commitment to responsible investing remains stable year over year.



* Reflects the correct amount due to a data error in the 2021 Sustainability Report.





ESG Investments Steering Committee

We formed the ESG Investments Steering Committee to oversee the assessment of ESG risk in our investment strategy.

This committee governs policy, reporting and ESG-related initiatives and is dedicated to managing and monitoring our ESG strategy in our investment portfolio. The committee promotes and fosters communication between Arch's senior management, its ESG team and risk management team to drive visibility and alignment within the company. Committee members meet quarterly and include our CRO, Chief ESG Officer and key members of our investment team. Additional responsibilities include overseeing and receiving updates on relevant and material ESG initiatives, strategies, budgets and regulatory matters. See also page 6 of our [TCFD Report](#) for a detailed description of our "ESG Investment Governance."

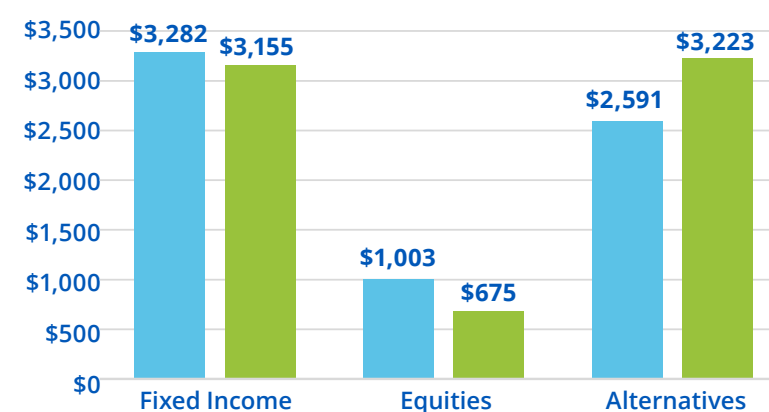
Monitoring Exposure to Climate Impact and Carbon Intensive Industries

Climate change necessitates that impacts of carbon-intensive industries be considered. Investing in companies making positive progress towards energy transition allows us to capture the benefit of the value creation of these efforts while reducing our overall risk. Portfolio exposures to thermal coal increased modestly in 2022, representing 1.3% (\$359 million) of the total portfolio, while our exposure to fossil fuels increased slightly to 3.8% of the total portfolio (\$1.1 billion), both as of Dec. 31, 2022.

Assets with UN PRI Signatories

We recognize the material commitment that becoming a UN PRI signatory requires and highlight our asset owners or asset managers that have achieved this distinction. Our assets managed by UN PRI signatories remained stable year over year, representing 25% of the total AUM and 79% of the total externally managed assets, approximately \$8.9 billion.

Investments with managers that are UN PRI Signatories (\$M)



■ **2021*** Total investment: **\$6.9 billion**, which is approximately 25% of AUM.

■ **2022** Total investment: **\$7.1 billion**, which is approximately 25% of AUM.

* Reflects the correct amount due to a data error in the 2021 Sustainability Report.



At Arch, we know our people are critical to the success of our business. To encourage our people to reach their full potential, we invest in programs that holistically support their physical, emotional and financial wellness. Arch enriches the employee experience by expanding our D&I initiatives, embracing a hybrid work culture where everyone can thrive and providing employees with the tools and opportunities to grow individually and professionally. By empowering our people to lead with purpose and collaborate with thoughtfulness, Arch fosters a workplace where people choose to stay and grow.

Accelerating Diversity and Inclusion

Arch focuses on developing market-leading solutions that allow us to attract, develop, promote, reward and retain the best talent. Our mission is to create a workforce that reflects the diverse populations of our customers and the communities where our people live and work. In 2022, we made strides toward achieving our long-term D&I vision, and we have expanded our internal programs and practices to enrich the employee experience of inclusion and belonging.

Inclusion is part of the Arch culture and directly supports our corporate purpose of Enabling Possibility. We continue to seek ways to recognize each other’s unique experiences to help solve our most critical business challenges.

Arch’s D&I strategy has three key focus areas — colleagues, communities and culture — and we have made significant progress in each category. Our executive leadership team members have developed targeted plans to accelerate diversity within their segments, embedding diversity best practices in hiring, developing, promoting and engaging underrepresented groups. We are also centralizing our talent acquisition team in North America, which will strengthen our ability to attract and hire the best, diverse talent by bringing new focus and specialization to the way we operate.

More than 600 leaders have completed an advanced Fostering Inclusive Leadership course. This program equips participants with practical ways to model inclusivity in their day-to-day interactions to maximize the contributions of all employees.

Mentorship Programs

We launched a global mentorship program using an automated matching platform to pair employees of all levels with colleagues who can help them on their professional journeys. The program is designed to provide a forum where employees can learn and grow professionally via relationships with other colleagues. With over 550 employees enrolled, this program will help mentees identify strengths and areas for development, enhance business acumen and determine a path for career growth. Additionally, both parties can improve their communication and interpersonal skills.

Building an Inclusive Workplace

A total of 855 employees have completed a course on creating a culture of workplace inclusion, a program designed to explore the impact of in-group and out-group dynamics, understand the benefits of inclusion and learn powerful shifts that bridge groups to foster a greater sense of belonging. Employees committed to making behavioral changes to drive a more inclusive workplace culture where colleagues can thrive. In addition, 257 employees also downloaded a specialized app designed to provide tips and tools to make change.



Our mission is to create a workforce that reflects the diverse populations of our customers and the communities where our people live and work. By sharing our demographic data externally for the first time, we’re showing our commitment to make strides in diversity and inclusion, while enriching the employee experience of real inclusion and belonging.

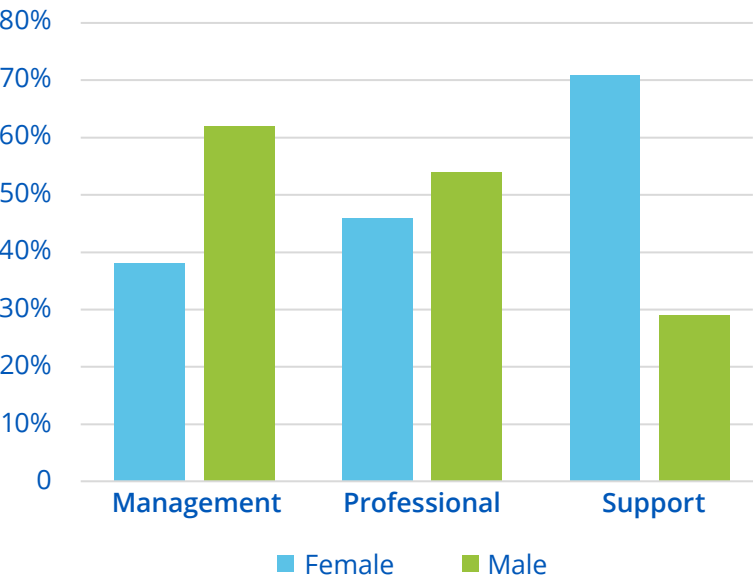
–Christy Caragol
SVP, Talent Management and Diversity & Inclusion



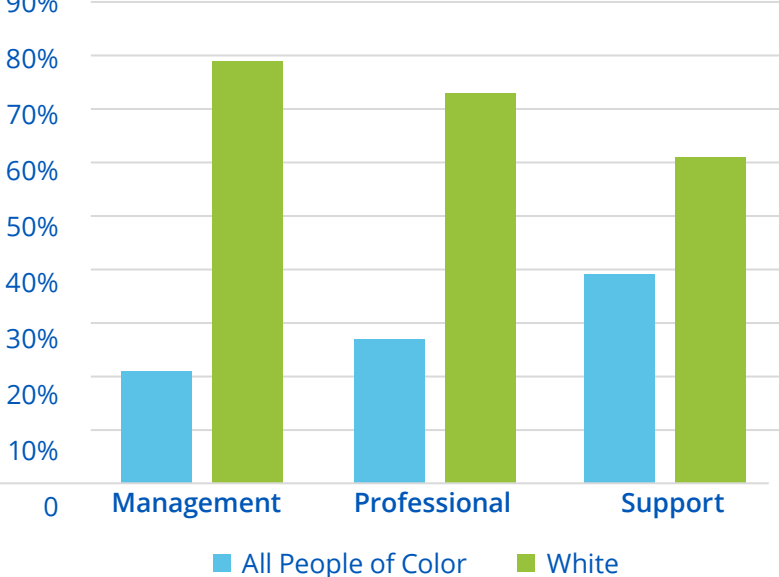
Workforce Demographic Data

Our goal is to create an inclusive culture that encourages diverse perspectives and promotes teamwork and collaboration. Creating an environment that encourages our employees to develop the best new ideas and innovations will truly Enable Possibility.

Gender



Race/Ethnicity — U.S. Only



Management = leads people and or business units
Professional = individual contributors
Support = administrative, operational and entry level professionals

Arch maintains a number of strategic partnerships that aim to bring more diversity to our company and the insurance industry. In 2022:

- Arch sponsored **The Actuarial Foundation’s (TAF) inaugural Virtual Gala — Formula 2022**, supporting the organization’s goal of enhancing math education and financial literacy while advancing diversity, equity and inclusion. The event featured remarks from our Arch Insurance North America Chief Actuary, who discussed Arch’s interest in making a positive impact through TAF, including their Math Motivators program, which pairs industry professionals with local students to provide free math tutoring.
- We continued our involvement with the **Spencer Educational Foundation (SEF)** board of directors. The SEF awards scholarships for the education of tomorrow’s risk management and insurance leaders.
- Arch was an Elite Sponsor of the **2022 International Association of Black Actuaries Annual Meeting**, marking our third year of support for the event. Through this partnership, Arch continues to build a talent pipeline and to foster mentoring and volunteer opportunities with student members.
- Our Philippine operation was formally inducted as a member of **The American Chamber of Commerce of The Philippines, Inc. (AmCham Philippines)** in August 2022. AmCham Philippines serves the interests of Philippine and American businesses and promotes long-term objectives while contributing to the civic and economic development of the Philippines.
- For a second year, we signed on as a global sponsor of **Dive In**, the festival for D&I in Insurance. Arch employees were invited to engage in programming that focused on the theme of creating *Braver Cultures* and included sessions on mental health, social responsibility, multigenerational workplaces, gender, LGBTQ+, multiculturalism, race and ethnicity and disability.
- Through the **Insurance Supper Club** in the U.K., Arch provided access to professional networking, development and mentoring for women across the industry.
- Through our relationship with **Stonewall**, a nonprofit research and advocacy organization based in the U.K., we benefited from tools and resources to promote LGBTQ+ inclusion in the workplace.
- Throughout the year, members of our Black Professionals & Allies employee network led virtual resume writing workshops for **All Stars Project**, a national nonprofit that uses a performance-based approach to help inner city youth and their families build success. To further support their mission, Arch donated \$25,000 to their Fall Gala.



The best ideas, engagement and innovations come from diverse teams. Our global Employee Networks are employee-led groups that help build relationships, amplify the voices of diverse populations and advocate for positive change within the company. Each network has an executive sponsor, leadership team, mission statement and annual objectives that connect to Arch’s D&I strategy. The groups host educational and networking events, professional development opportunities, focus groups, volunteer outreaches and other events that cultivate inclusion and encourage all voices and perspectives. The strong and visible ally participation in all of our Employee Networks is a testament to their success.



MORE THAN
23%
of our global employees
participate in one or more
Employee Networks.

Arch Employee Networks



Raised \$6,500 for Autism Speaks® through participation in their signature walk and provided input that led to the adoption of improvements to office accessibility standards. Launched in January 2022, this network has a three-pronged focus: neurodiversity, mental health and wellness, and physical abilities.



Coordinated a charitable giving campaign with the Marine Toys for Tots Foundation in time for the holidays. The group established ties with the U.S. Department of Defense’s SkillBridge program, which helps active military personnel moving to civilian life get on-the-job exposure to the civilian job market before separation from service, with an aim to improve Arch’s success in attracting and hiring veterans whose skills match our needs. The network also hosted a “Thank a Veteran” event in celebration of Veterans Day.



Hosted multiple career development and educational events in 2022, including virtual discussions for Black History Month and Juneteenth that covered the legacy of Black Wall Street and how to identify and overcome career barriers. Featured speaker and Arch director Francis Ebong joined the network for a fireside chat, where he shared career insights and advice. The network also held a series of webinars spotlighting the rich history of Black people in Bermuda, the home of our corporate headquarters.



Supported Arch’s goal to achieve gender balance in leadership roles over time by providing meaningful career development opportunities through a combination of targeted actions focused on networking, mentoring and ally engagement. 2022 events included activities to mark International Women’s Day and Women’s History Month, a session on leadership by a CEO from a peer company and a session focused around mitigating bias, led by network members. The network also hosted monthly events, including focused discussions on career journeys, an allyship panel featuring our male senior leaders who shared their thoughts and experiences on supporting women in the workplace, and workshops on giving and receiving feedback and managing transitions.



Held regular “LGBTa Time” events throughout the year to offer a forum for members to connect and discuss topics relevant to the LGBTQ+ community. Pride Month programming included a Proud Parent webinar that featured a roundtable discussion on issues and obstacles faced by LGBTQ+ youth and their parents. This network hosted several charity drives throughout the year and led celebrations for Coming Out Day.



Launched in late 2022 with a mission to enable and encourage career development and growth through global networking and easy access to useful tools and resources. With support from allies, the network aims to provide a means to fulfill career aspirations and fuel success through community building and resource sharing.

Attracting, developing, promoting, rewarding and retaining top talent is a company-wide priority. We are committed to developing leaders who exemplify our values and enable our purpose. Through meaningful investments in career development, diverse recruitment practices and providing tools to help our employees to succeed, we foster a workplace where everyone can thrive.

Internships and Early Career Programs

We continue to strengthen our early career development programs dedicated to nurturing the next generation of (re)insurance professionals. Our internship programs provide highly motivated students with meaningful work experience and exposure to industry career opportunities. In the U.S., U.K. and Bermuda, we hosted more than 70 interns in various functions throughout our operations in 2022.

Agents of Transformation (AoT) Internship



This 10-week program, launched in the summer of 2022, attracts and engages a diverse cohort of student scholars and introduces them to the vast career opportunities that exist within a global insurer. At the conclusion, the program also led to permanent positions at Arch.

AoT interns rotate weekly through a variety of departments to gain a

greater understanding of how each operational unit provides critical business support to drive efficiency, effectiveness and change in an organization. During 2022, 100% of AoT interns reported that the program exceeded their expectations and also expressed interest in pursuing a career in the insurance industry.

Early Career Program (ECP)

The ECP is a 12-month apprenticeship for college graduates with an interest in building a career at Arch. The class of 2022 graduated 21 employees who completed a curriculum focused on underwriting, actuarial work and claims. The class of 2023, who were onboarded in 2022, is comprised of 36 employees from underwriting, actuarial, claims and other key focus areas in insurance. The ECP includes 10 training modules that participants complete to graduate.

Leadership Development

Through a combination of on-the-job experiences, exposure and education, we enable our leaders to take on challenges with resilience and an inclusive mindset that is critical in an increasingly complex world. In 2022, we introduced Arch's Senior Leadership Team to our six Executive Accelerators, behaviors that drive success for our business and our people. Approximately 140 executives took an assessment that provided insight into areas of strengths to leverage and weaknesses to improve to help them become more effective leaders.

In our insurance group, we offer a suite of other leadership programs, including Manager Essentials, a foundational program recommended for managers with less than three years of experience; Boost, which helps frontline leaders adapt to change and ambiguity, navigate stressful situations, build resilience and understand how to lead with compassion; and Impact, for experienced leaders looking to build critical capabilities with an emphasis on work application.

Professional Development and Education



Arch University

Through Arch U, our learning platform, we provide extensive education opportunities, including coursework and certification classes, available on multiple platforms, including LinkedIn Learning®.

32,902 Hours of Learning

3,570 Courses Accessed

Learning Academies

We know our employees value the investment we make in their growth and development. We offer a variety of training programs to help employees improve their technical skills. Launched in 2022, the IT Academy was the first of its kind at Arch, aimed at helping colleagues improve their technical expertise.

- The **IT Cadet Engineering Program** provides opportunity to new graduates to undergo technical training, with the objective of becoming Arch Global Services (GSO) employees. The GSO supports Arch in business areas such as IT, finance, actuarial analysis, claims processing and more. Graduates of the computer science and engineering courses were selected to participate in six months of extensive training in various IT functions, such as database manipulation, learning quality assurance concepts and tools, data visualization and engineering. Mentors helped ensure that each cadet received what they needed to succeed in the program.
- Sponsored by GSO, the **Coaching and Mentoring Workshop** series offered coaching and mentoring support to team leads and managers. In doing so, we offered the support to develop feedback and coaching capability crucial to optimizing colleague outcomes.

We are committed to ensuring that our people have access to comprehensive benefits to safeguard their mental, physical and financial health. In addition to our generous benefit offerings, we took several actions in 2022 to expand our benefit coverages to be more inclusive and to meet our employees' needs. As always, our employees' health and safety remains a top priority.

Inclusive Benefits

As we continue our efforts to attract and retain diverse talent, we added more inclusive benefits to our generous benefits packages.

- **Enhanced Medical Coverage.** We enhanced our medical coverage for our U.S.-based employees to include travel and lodging costs for an array of healthcare claims, including mental health services, infertility treatments, specialty cancer treatments, abortion services and gender-affirming services. These coverage enhancements build on 2021 expansions, including coverages for our transgender community (behavioral health, hormone therapy and medications and gender-affirming surgical services for our U.S.-based employees and their families).
- **Salary-based Medical Premiums.** To ease the impact on those most affected by inflation, in 2022 we announced that effective in 2023, Arch will have a new, salary-based premium structure for medical plans for U.S.-based employees to help keep health care costs equitable and affordable. It is anticipated that more than 65% of employees will see a reduction in medical premiums for the same plan and coverage tier.

Arch Cares Program

This program provides monetary support to eligible employees who are unable to afford certain expenses because of a financial hardship related to the COVID-19 pandemic.

Arch Cares Leave Share Program

This program allows U.S.-based employees to donate accrued paid time off (PTO) to colleagues who need more time away from work due to medical reasons or major disasters after they have exhausted their available PTO benefits.

Parental Leave Policy

Arch provides competitive parental leave that is designed to align with or exceed local geographic practices.

- In the U.S., our plan provides up to 10 weeks of paid leave at 100% of an eligible employee's base salary for the birth, adoption or fostering of a child, on top of any birth-related medical leave taken by the mother (usually covering six weeks of an employee's full salary). The policy joins a host of benefits designed to support families, such as back-up childcare, adoption assistance and a flexible spending account for dependent care costs.
- In Bermuda, our plan provides employees up to four weeks of paid leave for the birth, adoption or fostering of a child. This leave is in addition to the 13 weeks mandated by law for new mothers.
- In the U.K., we reduced the service eligibility requirement for enhanced pay for parental leave from two years to one year in order to make this benefit accessible.
- In Canada, beginning December 2022, our plan provides up to 18 weeks of paid maternity leave and up to six weeks of paid parental leave for the birth or adoption of a child.

Employee Assistance Program (EAP).

Our EAP offers global employees 24/7 access to qualified psychologists who can assist with managing mental health, relationship challenges, parenting support and workload pressures or concerns.

[Learn more about our employee benefits »](#)

Financial Well-Being

- In addition to competitive salaries and wages, in 2022, Arch contributed \$67 million to worldwide retirement saving plans on behalf of eligible employees.
- Throughout the year, our Student Loan Assistance Program helped pay more than \$896,000 toward employees' student loan debt, offering up to \$3,000 per year for eligible employees.
- Arch recognizes the impact of the current economy on our employees. To help ease the financial pressure, in addition to looking at the external compensation market, we are reevaluating our merit increase guidelines to take into account geography and job level in the organization to allow for greater salary increases for employees most impacted by inflationary pressures.
- In response to employee demand and recognizing Arch's desire to promote sustainable employee benefits, our employees in the U.K. have the opportunity to lease an electric vehicle and make payments directly by payroll deductions. This program facilitates employees moving to zero-emission cars while benefiting from simple funding via payroll.



Support for Mental and Physical Health

We understand the critical importance strong mental health has on our ability to thrive. Arch has several programs to support our employees during challenging times.

- **Wellness webinars.** Arch hosted a series of webinars to share practical techniques that colleagues can immediately apply and practice. The series is designed to help build resilience. We recorded the webinars so that employees can continue to access them when needed.
- **Mental Health First Aiders.** A six-member U.K.-based colleague team aims to raise awareness and promote better mental health and well-being. The team received skills-based training to help them identify, understand and respond to signs of burnout and strained mental health in their colleagues.
- **Well-being events.** In the U.K., our private medical health provider hosts monthly virtual well-being events for our employees.

Evolving from Pandemic Work Experience

Immediately following the COVID-19 pandemic, Arch took precautions to prioritize the safety and well-being of our employees and their families. We continue to cover all COVID-19 testing and vaccination costs, offer paid time off for leave related to a COVID-19 vaccination and operate the Arch Cares program.

Office Reentry

With employee health and safety at the forefront of our strategy, we began to reenter our offices in 2022, with a more flexible, hybrid approach. We also increased the number of collaborative spaces in our offices to encourage and accommodate this concept.

OUR COMMUNITIES

We strive to make a difference by investing in areas where we live and work. We demonstrate our ongoing commitment to building stronger, more resilient communities through our philanthropic and volunteer efforts.

2022 Highlights

We took support of our communities further than before. As part of our wider community impact strategy, we focused on:

- Amplifying the generosity of our employees through our volunteer time off (VTO) and matching gift programs. We increased our matching gift program from a 1:1 ratio to a 2:1 ratio during March and November 2022, effectively tripling the impact of dollars donated to charitable organizations.
- Directing donations at the corporate level to charitable organizations that align with our philanthropic goals of supporting four focus areas: health, housing, education and the environment.
- Activating and maximizing our commitment to our communities by awarding the first nine grants through the Arch Group Foundation (AGF).

Employee-Driven Support

Underscoring our corporate Value of Striving to Make a Difference, throughout the year, we encourage our employees to safely volunteer and support the communities where they live and work.

Volunteer Time Off Spotlight

Our global employees organized various volunteer events to give back to their local communities:

- Team Bermuda participated in a Breast Cancer Awareness Walk and raised \$4,000 for the **Bermuda Cancer and Health Centre Equal Access Fund**.
- Team Copenhagen partnered with **Mødrehjælpen Nørrebro, Rema1000 Nørrebro** and a local supermarket to pack and distribute food packages to 60 families in need.
- In Ireland, nine volunteers from Dublin met at **Gaelscoil Choláiste Mhuire**, an Irish-speaking primary school situated in a disadvantaged Dublin area, and spent the day working on the schoolyard and library.
- In October, employees throughout the U.S. worked with **Chrysalis Center** to assemble craft kits for families with children who attend the organization's wellness classes.
- Colleagues from Morristown, New Jersey, took part in a **Covenant House** sleep-out event to end youth homelessness, marking their 10th year, where each of the participants reached or even exceeded their fundraising goal of \$2,000.
- Team Zurich supported **Thanksgiver**, an organization that provides free food to families in need.
- Colleagues in Toronto launched a **Community Give Back Committee** to facilitate and drive VTO opportunities and community support via volunteering and charitable giving.
- Mortgage employees volunteered with **North Carolina for Community and Justice (NCCJ)** of the Piedmont Triad to help with their annual campaign mailing. NCCJ works to build more respectful and inclusive communities free of bias, bigotry and racism.
- Colleagues in the U.K. participate in **Age UK's Telephone Friendship** corporate volunteering program that matches each Arch volunteer with an elderly person, based on shared interests, for weekly 30-minute phone chats.

“Volunteering in the spirit of serving others not only inspires and supports the community, but helps us feel closer to our colleagues in pursuit of a better future.”

— Ana Perry
Project Manager, Business Process Management

Matching Gift Program



\$2.1M
donated by our
employees in 2022.

\$2.4M
matched by Arch
(includes both 1:1 and
periods of 2:1 matching).

1:1 match
for up to \$25,000 of an employee's
donations to eligible organizations.

Volunteer Time Off Program



Arch offers employees
2 days
per calendar year as
paid volunteer time off.

12,000
hours of paid time
used by employees to
volunteer in 2022.

1,400+
charitable organizations
supported by employee donations.

Linking Our Employees to Community Impact

Our Philippines-based employees acted as powerful channels to drive impact in 2022:

- The **LGBTQ+ and Allies Club** sponsored a Pride Night for members and recognized members with an LGBTQ+ and Allies Members Spotlight during Pride Month. Arch also sponsored attendance at the Philippine Financial & Inter-Industry Pride Summit.
- The **Employee Wellness Club** hosted webinars and wellness activities to address employee physical and mental health. Activities included Zumba, yoga and a charity basketball league, resulting in a \$1,000 donation to Maly Elementary School in Rizal, for school supplies and materials.
- The **Home Alone Club** (HAC) distributed care packages to our security staff and office service crew, at our offices in Manila and Cebu, as a way to give back to the service personnel who have been working through the dangers of the pandemic. The HAC also donated to SmileTrain, an international children's charity that supports 100%-free cleft repair surgery and comprehensive cleft care for children globally. Donations were matched by Arch.

Arch generously supports the causes we believe have a meaningful impact on our communities’ ability to thrive. During 2022, Arch donated **\$5.6 million** to charitable organizations across the globe.

Accessible, Safe Housing

Through insurance and educational solutions provided by our mortgage group, we help create a more sustainable housing market. We also aim to help individuals and families achieve sustainable housing through our community impact work.

- **Partnership with MBA Opens Doors Foundation.** In 2022, Arch contributed \$100,000 to support the MBA Opens Doors Foundation home grant program. This program provides mortgage or rental payment assistance to families caring for critically ill or injured children, helping parents and guardians to focus on caring for their loved ones rather than on a home in jeopardy.
- **Habitat for Humanity Support.** Our employees volunteered with several Habitat chapters throughout the U.S. In 2022, over 30 employees from the Charlotte, North Carolina, area volunteered across New Home Construction and ReStore opportunities. The New Homeownership Program empowers families earning between 30-80% of the U.S. Department of Housing and Urban Development Area Median Income to purchase their first homes with an affordable mortgage. Volunteers completed drywall installation at a new townhome development. Habitat’s ReStores are a key fundraising opportunity for the organization, offering new and gently used furniture, appliances, home decor and building materials for purchase by the community. Volunteers unloaded donated household items, organized donations and assisted customers after purchase.

Academic and Career Success

Arch views education as the great equalizer, and through our corporate giving efforts we help students in underserved communities achieve their educational goals.

- **Arch MI Scholars Program.** We support two scholars at North Carolina AT&T State University, the nation’s largest Historically Black University, which is located one mile from our mortgage group’s headquarters in Greensboro, North Carolina.
- **Arch Insurance Scholars Program with the Spencer Foundation.** We provide funding and internship opportunities to undergraduates from diverse backgrounds pursuing careers in actuarial science, insurance, business or risk management.
- **James Asamoah Memorial Scholarship with St. Benedict’s Preparatory School.** Arch created an endowment scholarship for students at St. Benedict’s Prep, a school serving low-income students in Newark, New Jersey, in honor of James Asamoah, a long-time Arch employee who died from COVID-19 in 2020.

Environmental Resilience

As a global (re)insurer, we understand climate change presents potentially far-reaching implications for communities not properly prepared for or mitigating the effects of natural disasters. Through our corporate giving, we are committed to making a difference.

- **ShelterBox.** Arch supports ShelterBox U.K., an organization that provides international disaster relief and emergency shelter to families devastated by natural disaster and conflict. Arch donated more than \$145,000 to ShelterBox U.K. in 2022.

Healthy, Thriving Societies

As healthcare continues to be one of the most critical issues facing our society, Arch supports several organizations driving progress in this area, including:

- **Insurance United Against Dementia.** Our Arch U.K. operations support Insurance United Against Dementia, a movement created and championed by leaders from across the insurance industry, to help fund Alzheimer’s Society’s support services and research program. Arch donated more than \$120,000 to Insurance United Against Dementia in 2022.
- **COVID-19 Vaccination Support in the Philippines.** Arch donated \$18,000 to the Philippines Red Cross to support its free vaccination program. Arch also created the Global Services COVID-19 Vaccination Program in April 2021.



ARCH DONATED
\$5.6M
to charitable organizations
across the globe.



To create more targeted impact through our corporate giving efforts, we activated the Arch Group Foundation (AGF) in 2022. Its creation formalizes our commitment to help build resilient communities on an ongoing basis.

AGF Governance

AGF directs funds to organizations that make a meaningful impact in one or more of Arch’s giving priorities — **accessible safe housing; academic and career success; environmental resilience; and healthy, thriving societies** — as well as those that align with the company’s commitment to diversity and inclusion. During 2022, the AGF awarded over \$450,000 to nine nonprofits.

The AGF is governed by a board of directors that includes five members of our executive leadership team, with day-to-day oversight managed by board-appointed officers. In addition, we formed a board-appointed “Program Giving Committee” comprised of a diverse set of Arch employees who share a passion for philanthropy. This committee is responsible for the grant review and selection process.

2022 AGF Grant Recipients

- **March of Dimes.** To support the new Mom & Baby Mobile Health Unit to provide healthcare to vulnerable populations in Brooklyn and Queens, New York.
- **Room to Read.** To support increased access to books for quality learning opportunities for children in high-need communities across the U.S.
- **The National Museum of Bermuda.** To support the creation of the “Early Years Programme,” focused on providing hands-on educational opportunities to 3- to 5-year-olds in Bermuda.
- **Project Sunshine.** To provide funding for play-based developmental programming for children who are hospitalized and may miss out on developmental activities.
- **Community Housing Solutions.** To provide funding for critical home repairs to low-income families in Guilford County, North Carolina.
- **National Black Child Development Institute.** To support the Extended Learning Opportunity programming, serving vulnerable students in grades K-5 and their families in Greensboro, North Carolina.
- **Covenant House.** To support the Continuum of Care and Workforce Development Services programming, to help youth facing homelessness secure and retain employment.
- **United Negro College Fund.** To support the 2022 Atlanta Walk for Education to help 2,000 students throughout metro Atlanta, Georgia and other markets get to and through college.
- **The Actuarial Foundation.** To support math education and financial literacy and the Math Motivators Tutoring Program in Jersey City, New Jersey, providing free math tutoring for low-income, underserved students.

Working with the Arch Group Foundation has been both challenging and rewarding. Challenging because it exposes one to the true extent of suffering, and rewarding because we have the ability to engage in the global fight against inequity.

—Baljit Sethi
VP, Infrastructure Engineering and
AGF Program Giving Committee Member