Note: This document is an export of Allstate's CDP questionnaire response from the CDP portal. Allstate submitted 2024 CDP response in September 2024. For the latest data related to Allstate's emissions and targets, we recommend referring to Allstate's 2024 TCFD report, published in April 2025.

The Allstate Corporation

2024 CDP Corporate Questionnaire 2024

Important: this export excludes unanswered questions
This document is an export of your organization's CDP questionnaire response. It contains all data points for questions that are answered or in progress. There may be questions or data points that you have been requested to provide, which are missing from this document because they are currently unanswered. Please note that it is your responsibility to verify that your questionnaire response is complete prior to submission. CDP will not be liable for any failure to do so.
Terms of disclosure for corporate questionnaire 2024 - CDP

Contents

C1. Introduction

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

Select from:
☑ English

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

Select from:
☑ USD

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

(1.3.1) Type of financial institution

Select from:
☑ Insurer

(1.3.2) Organization type

Select from:
☑ Publicly traded organization

(1.3.3) Description of organization

Allstate protects people from life's uncertainties with a circle of protection that includes cars, homes, electronic devices and identity theft. Products are available through a broad distribution network including Allstate agents, independent agents, major retailers, online, and at the workplace. Allstate is famous for its slogan "You're in Good Hands with Allstate." Allstate primarily does business in the U.S. and Canada with additional operations in Northern Ireland, India and Europe. In total, Allstate had 194 million policies in force and 53,400 employees globally as of December 31, 2023.
[Fixed row]

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

(1.4.1) End date of reporting year

12/31/2023

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

Select from:

☑ Yes

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

Select from:

☑ Yes

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

Select from:

☑ 5 years

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

Select from:

☑ 5 years

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

Select from:

☑ 5 years

[Fixed row]

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

57094000000

(1.5) Provide details on your reporting boundary.

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

[Fixed row]

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

ISIN code - bond

(1.6.1) Does your organization use this unique identifier?

Select from:
☑ No

ISIN code - equity

(1.6.1) Does your organization use this unique identifier?

Select from:
☑ No

CUSIP number

(1.6.1) Does your organization use this unique identifier?

Select from:

☑ No

Ticker symbol

(1.6.1) Does your organization use this unique identifier?

Select from:

☑ Yes

(1.6.2) Provide your unique identifier

ALL

SEDOL code

(1.6.1) Does your organization use this unique identifier?

Select from:

☑ No

LEI number

(1.6.1) Does your organization use this unique identifier?

Select from:

☑ No

D-U-N-S number

(1.6.1) Does your organization use this unique identifier?

Select from:

☑ No

Other unique identifier

(1.6.1) Does your organization use this unique identifier?

Select from:

☑ No

[Add row]

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

Select all that apply

☑ India
☑ Japan
☑ Malta
☑ Spain
☑ Canada
☑ Denmark
☑ Finland
☑ Germany
☑ Hungary
☑ Portugal
☑ Mexico
☑ Norway
☑ Sweden
☑ Austria
☑ Belgium
☑ Australia
☑ Luxembourg
☑ Netherlands
☑ United States of America
☑ United Kingdom of Great Britain and Northern Ireland

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

103361736339

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

Banking (Bank)

(1.10.1) Activity undertaken

Select from:

☑ No

Investing (Asset manager)

(1.10.1) Activity undertaken

Select from:

☑ No

Investing (Asset owner)

(1.10.1) Activity undertaken

Select from:

☑ Yes

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

Select from:

☑ Yes, both the portfolio value and the % of revenue associated with it

(1.10.4) Portfolio value based on total assets

68047120857

(1.10.5) % of revenue

3.8

(1.10.6) Type of clients

Select all that apply

☑ Other, please specify **:**Internal clients

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

Select all that apply

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

Insurance underwriting (Insurance company)

(1.10.1) Activity undertaken

Select from:

☑ Yes

(1.10.2) Insurance types underwritten

Select all that apply

☑ General (non-life)

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

Select from:

☑ Yes, the % of revenue associated with the portfolio

(1.10.5) % of revenue

88.8

(1.10.6) Type of clients

Select all that apply

☑ Other, please specify :Individuals and small businesses

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

Select all that apply

☑ Services

[Fixed row]

(1.24) Has your organization mapped its value chain?

(1.24.1) Value chain mapped

Select from:

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

(1.24.2) Value chain stages covered in mapping

Select all that apply

☑ Upstream value chain

☑ Portfolio

(1.24.3) Highest supplier tier mapped

Select from:

☑ Tier 2 suppliers

(1.24.4) Highest supplier tier known but not mapped

Select from:

☑ Tier 3 suppliers

(1.24.5) Portfolios covered in mapping

Select all that apply

☑ Investing (Asset owner)

(1.24.7) Description of mapping process and coverage

We map a sequence of activities across our supply chain, including supplier selection, segmentation and management, contract negotiation, and supplier/country risk assessment. We also map a series of characteristics across our portfolio, including sector and country of risk.
[Fixed row]

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

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

Short-term

(2.1.1) From (years)

0

(2.1.3) To (years)

1

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

For more information, see allstatesustainability.com

Medium-term

(2.1.1) From (years)

2

(2.1.3) To (years)

7

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

For more information, see allstatesustainability.com

Long-term

(2.1.1) From (years)

8

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

Select from:
☑ No

(2.1.3) To (years)

30

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

For more information, see allstatesustainability.com
[Fixed row]

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

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

[Fixed row]

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

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

[Fixed row]

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

Row 1

(2.2.2.1) Environmental issue

Select all that apply

☑ Climate change

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

Select all that apply

☑ Dependencies

☑ Impacts

☑ Risks

☑ Opportunities

(2.2.2.3) Value chain stages covered

Select all that apply

☑ Direct operations

☑ Upstream value chain

(2.2.2.4) Coverage

Select from:

☑ Partial

(2.2.2.5) Supplier tiers covered

Select all that apply

☑ Tier 1 suppliers

☑ Tier 2 suppliers

(2.2.2.7) Type of assessment

Select from:

☑ Qualitative and quantitative

(2.2.2.8) Frequency of assessment

Select from:

☑ More than once a year

(2.2.2.9) Time horizons covered

Select all that apply

☑ Short-term

☑ Medium-term

☑ Long-term

(2.2.2.10) Integration of risk management process

Select from:

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

(2.2.2.11) Location-specificity used

Select all that apply

☑ Not location specific

(2.2.2.12) Tools and methods used

Enterprise Risk Management

☑ Enterprise Risk Management

☑ Risk models

Other

☑ Scenario analysis

(2.2.2.13) Risk types and criteria considered

Acute physical

☑ Tornado

☑ Wildfires

☑ Cyclones, hurricanes, typhoons

☑ Heavy precipitation (rain, hail, snow/ice)

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

☑ Storm (including blizzards, dust, and sandstorms)

Chronic physical

☑ Changing wind patterns

☑ Temperature variability

☑ Precipitation or hydrological variability

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

☑ Increased severity of extreme weather events
☑ Changing temperature (air, freshwater, marine water)

Policy
☑ Poor coordination between regulatory bodies

Market
☑ Changing customer behavior
☑ Contraction of insurance markets, leaving clients exposed and changing the risk parameters of the credit
☑ Rise in risk-based pricing of insurance policies (beyond demand elasticity)
☑ Uncertainty in the market signals

Reputation
☑ Insurance underwriting that could create or contribute to systemic risk for the economy
☑ Investing that could create or contribute to systemic risk for the economy

(2.2.2.14) Partners and stakeholders considered

Select all that apply
☑ Customers
☑ Employees
☑ Investors
☑ Suppliers
☑ Regulators
☑ Local communities

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

Select from:
☑ No

(2.2.2.16) Further details of process

Allstate manages climate change risks through its Enterprise Risk and Return Management (ERRM) program. The ERRM framework helps identify, prioritize, measure, manage, monitor, and report risks and opportunities. The ERRM program helps find and assess the biggest risks that could affect Allstate financially or strategically. Risks and opportunities are considered in six main areas: insurance, investment, financial, operational, strategic execution, and culture. The process checks risks by looking at how likely they are to happen and how much they could affect Allstate's goals, both overall and within different business units. This evaluation weighs various factors, like how easy it is to measure the risk, how quickly it could become a problem and how ready Allstate is to handle it. Howe we assess climate-related risks: 1.Strategic and Operating Plans: ERRM does yearly risk and return checks for both the annual plan and the three-year strategic plan. These checks ensure that plans match risk and return principles. They look at internal and external risk factors, assumptions, numbers, and how risky the plan is to carry out. 2. Modeling: Allstate monitors climate change as part of our study of weather trends. We use models from both our own team and outside vendors, incorporating Allstate's historical data, to check property insurance exposure to catastrophe losses. Losses and changes in risk are reviewed and reported to senior leadership twice a year, with additional reporting provided as needed. Pricing reflects the full risk exposure, including weather-related perils. 3. Management and Board Reporting: Key risks are reviewed and reported at least every three months in ERRM's Summary Report, which is prepared for senior management and the board's Risk and Return Committee (RRC). The Board has overall responsibility for oversight of Management's design and implementation of Allstate's ERRM framework. Oversight of ERRM is the responsibility of the Board, supported by the Audit Committee and the RRC. The Board's Audit Committee oversees the effectiveness of internal controls over financial reporting, disclosure controls, and procedures, as well as management's risk control framework and cybersecurity program, and assists the Board in fulfilling certain oversight responsibilities as listed in the committee's Charter. The RRC oversees the effectiveness of the ERRM program, governance structure, and risk-related decision-making, while focusing on the Company's aggregate risk profile. For further information regarding either committee please refer to committee charters, which may be found on Allstate's investor relations website. The Enterprise Risk and Return Council (ERRC) is the top risk management committee and directs ERRM activities by establishing risk and return targets, determining economic capital levels, and monitoring integrated strategies and actions from an enterprise risk and return perspective. The ERRC consists of Allstate's Chief Executive Officer, Chief Risk Officer, and other senior leaders. Other committees work with the ERRC to direct ERRM activities, including the Operating Committee, the Operational Risk and Return Council, the Information Security Council, the Environmental, Social, and Governance Steering Committee, liability governance committees, and investment committees. [Add row]

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

Investing (Asset owner)

(2.2.4.1) Process in place covering this portfolio

Select from:

☑ Yes

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

Select from:

☑ Both dependencies and impacts

Insurance underwriting (Insurance company)

(2.2.4.1) Process in place covering this portfolio

Select from:
☑ Yes

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

Select from:
☑ Dependencies only

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

Select from:
☑ No standardized procedure

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

For more information, see allstatesustainability.com
[Fixed row]

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

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

[Fixed row]

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

Investing (Asset owner)

(2.2.6.1) Environmental issue

Select all that apply

☑ Climate change

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

Select all that apply

☑ Dependencies

☑ Impacts

☑ Risks

☑ Opportunities

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

100

(2.2.6.4) Type of assessment

Select from:

☑ Qualitative and quantitative

(2.2.6.5) Industry sectors covered by the assessment

Select all that apply

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

(2.2.6.6) Frequency of assessment

Select from:

☑ More than once a year

(2.2.6.7) Time horizons covered

Select all that apply

☑ Short-term
☑ Medium-term
☑ Long-term

(2.2.6.8) Integration of risk management process

Select from:

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

(2.2.6.9) Location-specificity used

Select all that apply

☑ Site-specific

(2.2.6.10) Tools and methods used

Select all that apply

☑ Other, please specify :Climate risk metrics provided by BlackRock's Aladdin portfolio management platform for public portfolio; internal catastrophe modeling for real estate catastrophe exposures

(2.2.6.11) Risk type and criteria considered

Acute physical

☑ Storm (including blizzards, dust, and sandstorms)

Market

☑ Uncertainty in the market signals

(2.2.6.12) Partners and stakeholders considered

Select all that apply

☑ Investors

(2.2.6.13) Further details of process

Allstate considers climate risk when making investment decisions. That includes monitoring and measuring our positions in carbon-heavy industries and evaluating their market, liquidity, and credit risks in the context of the broader investment portfolio. To better identify and measure climate risks across investments, Allstate: 1. Expanded external data sources. 2. Worked with an external consultant to set up a Scope 3 financed emissions inventory. 3. Is actively evaluating new methods and models – including those from third parties – to measure how climate change might affect the market value of investments. To measure physical risks, Allstate uses third-party risk models to perform catastrophe risk modeling on its commercial real estate and natural capital portfolio at least once a year. We are beginning to use Aladdin Climate to explore physical and transition risks and opportunities across primarily the publicly-traded portion of the portfolio.

Insurance underwriting (Insurance company)

(2.2.6.1) Environmental issue

Select all that apply

☑ Climate change

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

Select all that apply

☑ Dependencies

☑ Risks

☑ Opportunities

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

100

(2.2.6.4) Type of assessment

Select from:

☑ Qualitative and quantitative

(2.2.6.5) Industry sectors covered by the assessment

Select all that apply

☑ Services

(2.2.6.6) Frequency of assessment

Select from:

☑ More than once a year

(2.2.6.7) Time horizons covered

Select all that apply

☑ Short-term

☑ Medium-term

☑ Long-term

(2.2.6.8) Integration of risk management process

Select from:

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

(2.2.6.9) Location-specificity used

Select all that apply

☑ National

(2.2.6.10) Tools and methods used

Select all that apply

☑ Risk models

☑ Scenario analysis

☑ Stress tests

(2.2.6.11) Risk type and criteria considered

Acute physical

☑ Storm (including blizzards, dust, and sandstorms)

Chronic physical

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

Policy

☑ Other policy, please specify **:**Changes to regulation of existing products and services.

Market

☑ Contraction of insurance markets, leaving clients exposed and changing the risk parameters of the credit

Reputation

☑ Insurance underwriting that could create or contribute to systemic risk for the economy

Liability

☑ Regulation and supervision of environmental risk in the financial sector

(2.2.6.12) Partners and stakeholders considered

Select all that apply

☑ Customers

☑ Employees

☑ Investors

☑ Suppliers

☑ Regulators

☑ Local communities

(2.2.6.13) Further details of process

Allstate studies climate risks that affect its insurance products and assets. Our Insurance Risk and Return Analytics team and Pricing groups track climate change data and update leaders regularly. Allstate manages climate-related risks and opportunities through its Enterprise Risk and Return Management (ERRM) framework, which uses risk-return principles, governance, modeling, and analytics. This approach helps us maintain financial strength, build strategic value and optimize returns. Climate risks are identified, measured, managed, monitored, and reported, focusing on insurability, underwriting, and investments. Allstate has adapted to increased catastrophe risk by: 1. Buying multi-year reinsurance and aggregate coverage for protection during extreme loss years. 2. Limiting new auto and property insurance in hurricane-prone areas, especially coastal regions in the South and East, but maintaining broad geographic diversification in the homeowners portfolio. 3. Using Tropical Cyclone and/or Wind/Hail deductibles or exclusions when needed. 4.Partnering with federal and state governments for over 25 years to create programs like Florida Citizens, the Florida Hurricane Catastrophe Fund, the Texas Windstorm Insurance Association, and the California Earthquake Authority. 5. Limiting coverage for existing and new risks as hurricanes or tropical storms approach landfall.
[Add row]

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

	Interconnections between environmental dependencies, impacts, risks and/or opportunities assessed	Description of how interconnections are assessed
	Select from: ☑ Yes	*For more information, see allstatesustainability.com*

[Fixed row]

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

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

[Fixed row]

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

Investing (Asset owner)

(2.2.9.1) Environmental issues covered

Select all that apply

☑ Climate change

(2.2.9.2) Type of environmental information considered

Select all that apply

☑ Emissions data

☑ Emissions reduction targets

☑ Climate transition plans

(2.2.9.3) Process through which information is obtained

Select all that apply

☑ Directly from the client/investee

☑ Data provider

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

Select all that apply

☑ Retail

☑ Apparel

☑ Services

☑ Materials

☑ Hospitality

☑ Transportation services

☑ Food, beverage & agriculture

☑ Biotech, health care & pharma

☑ Fossil Fuels

☑ Manufacturing

☑ Infrastructure

☑ Power generation

☑ International bodies

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

44

(2.2.9.6) Total portfolio value covered by the process

29940733177.08

Insurance underwriting (Insurance company)

(2.2.9.1) Environmental issues covered

Select all that apply

☑ Climate change

(2.2.9.2) Type of environmental information considered

Select all that apply

☑ Other, please specify :Individual risk characteristics including, but not limited to, location, wildfire risk score and catastrophe modeling.

(2.2.9.3) Process through which information is obtained

Select all that apply

☑ Directly from the client/investee

☑ From an intermediary or business partner

☑ Data provider

☑ Public data sources

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

Select all that apply

☑ Services

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

100

(2.2.9.6) Total portfolio value covered by the process

0

[Add row]

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

Risks

(2.4.1) Type of definition

Select all that apply

☑ Qualitative

☑ Quantitative

(2.4.2) Indicator used to define substantive effect

Select from:

☑ Other, please specify :Allstate looks at all factors together, rather than using a one-size-fits-all definition of substantive impact.

(2.4.6) Metrics considered in definition

Select all that apply

☑ Frequency of effect occurring

☑ Time horizon over which the effect occurs

☑ Likelihood of effect occurring

(2.4.7) Application of definition

Substantive risks are identified using our enterprise risk scale and defined as having increased potential for loss due to knowledge gaps, inadequate mitigation, and high uncertainty. These risks require improvement plans and continuous monitoring. Non-quantifiable risks are also considered. Allstate manages activities and risks to: • Maintain capital above regulatory minimums after stress events (measured by deployable capital, Debt-to-Capital Ratio, fixed coverage ratio, and Risk-Based Capital ratio). • Ensure liquidity to meet capital needs and customer obligations (measured monthly and quarterly). • Maintain an investment-grade senior debt rating (as evaluated by agencies including A.M. Best, Standard & Poor's, and Moody's). • Meet planned dividend commitments. • Uphold its reputation as a top-tier institution operating with integrity (measured by a scorecard tracking reputational trends among customers, employees, consumers, and agents/financial specialists).

Opportunities

(2.4.1) Type of definition

Select all that apply

☑ Qualitative

☑ Quantitative

(2.4.2) Indicator used to define substantive effect

Select from:

☑ Other, please specify **:**Allstate looks at all factors together, rather than using a one-size-fits-all definition of impact.

(2.4.6) Metrics considered in definition

Select all that apply

☑ Frequency of effect occurring

☑ Time horizon over which the effect occurs

☑ Likelihood of effect occurring

(2.4.7) Application of definition

Substantive risks are identified using our enterprise risk scale and defined as having increased potential for loss due to knowledge gaps, inadequate mitigation, and high uncertainty. These risks require improvement plans and continuous monitoring. Non-quantifiable risks are also considered. Allstate manages activities and risks to: • Maintain capital above regulatory minimums after stress events (measured by deployable capital, Debt-to-Capital Ratio, fixed coverage ratio, and Risk-Based Capital ratio). • Ensure liquidity to meet capital needs and customer obligations (measured monthly and quarterly). • Maintain an investment-grade senior debt rating (as evaluated by agencies including A.M. Best, Standard & Poor's, and Moody's). • Meet planned dividend commitments. • Uphold its reputation as a top-tier institution operating with integrity (measured by a scorecard tracking reputational trends among customers, employees, consumers, and agents/financial specialists). [Add row]

C3. Disclosure of risks and opportunities

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

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

[Fixed row]

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

Climate change

(3.1.1.1) Risk identifier

Select from:

☑ Risk1

(3.1.1.3) Risk types and primary environmental risk driver

Policy

☑ Changes to regulation of existing products and services

(3.1.1.4) Value chain stage where the risk occurs

Select from:

☑ Insurance underwriting portfolio

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

Select all that apply

☑ Insurance risk

(3.1.1.6) Country/area where the risk occurs

Select all that apply

☑ United States of America

(3.1.1.9) Organization-specific description of risk

Allstate operates in an environment that is highly regulated and is regularly involved with different legal and regulatory actions that pertain to our business. We monitor and manage our insurance exposure to catastrophe losses in high-risk areas. However, growth in insured values and state insurance laws can reduce the effectiveness of these actions. In some states, Allstate must participate in assigned risk plans, reinsurance facilities, and joint underwriting associations to provide coverage to those who can't get it from private insurers. This and participation in other state facilities like wind pools can expose us to losses and assessments that may exceed the capitalization of these facilities. The Texas Windstorm Insurance Association (TWIA), North Carolina Joint Underwriting Association (NCJUA), and North Carolina Insurance Underwriting Association (NCIUA) potentially pose significant member assessment risks to Allstate. Regulatory constraints often dictate whether we're able to earn appropriate returns on business. In some instances, they may necessitate the exclusion of wind coverage on policies written. In those instances, we typically participate in residual market mechanisms. We estimate that Allstate has a 1% chance of exceeding USD 145 million in aggregate losses annually, after reinsurance from residual market assessments. This risk is mitigated by including these assessments in Allstate's Nationwide Excess Catastrophe Reinsurance Program.

(3.1.1.10) % of portfolio value vulnerable to this risk

Select from:

☑ Less than 1%

(3.1.1.11) Primary financial effect of the risk

Select from:

☑ Increased indirect [operating] costs

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

Select all that apply

☑ Medium-term

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

Select from:

☑ Unlikely

(3.1.1.14) Magnitude

Select from:

☑ Low

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

There are many scenarios and years where an assessment would be 0. Although the high-end of loss potential is USD 145 million, this amount should not have a meaningful impact on Allstate's financial performance or cash flows at a corporate level. It could, however, adversely affect those metrics for individual states and lines within a given year.

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

Select from:

☑ Yes

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

0

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

145000000

(3.1.1.25) Explanation of financial effect figure

The financial implications of regulatory risks can vary. Regulatory constraints often dictate where Allstate cannot earn appropriate returns or chooses to exclude wind coverage. In such cases, Allstate typically participates in residual market mechanisms. Figure breakdown: Allstate only pays an assessment to a residual market if an event exceeds the market's retained earnings and/or reinsurance tower. There are many years in which such a scenario does not occur, resulting in a USD 0 assessment. The USD 145 million loss figure was calculated based on a 1% probability of exceedance on an annual aggregate basis, after applying any applicable reinsurance. This figure was derived by analyzing potential loss assessments from residual market mechanisms, using output from the Verisk hurricane model, and selecting the 99th percentile loss year. Assessments occur when the residual market's capital and risk transfer program cannot cover member losses or when specific layers are identified as member assessment layers. The USD 145 million figure is mainly driven by Allstate's participation in the Texas Windstorm Insurance Association (TWIA), and the North Carolina Joint Underwriting Association (NCJUA) and Insurance Underwriting Association (NCIUA). Although Allstate is involved in other residual markets, most of these assessments are recoupable.

(3.1.1.26) Primary response to risk

Engagement

☑ Align organization's public policy engagement with its environmental strategy

(3.1.1.27) Cost of response to risk

1445330

(3.1.1.28) Explanation of cost calculation

Figure breakdown: Over the past five years, Allstate has spent an average of USD 1.45 million annually to support the efforts of the Insurance Institute for Business & Home Safety (IBHS) through annual dues.

(3.1.1.29) Description of response

Situation: Regulatory constraints often dictate where Allstate cannot earn appropriate returns or chooses to exclude wind coverage on policies. In such cases, Allstate participates in residual market mechanisms. Task: Understand the potential impact of residual market assessments. Action: Allstate faces a potential USD 145 million residual market assessment/loss at a 1% likelihood each year. Result: To mitigate this risk, Allstate includes non-recoupable assessments as covered subject loss within its Nationwide Excess Catastrophe Reinsurance Program, renewed annually on June 1. We monitor potential future assessments with internal analysis and support from our reinsurance intermediary, Aon. The cost of Allstate's reinsurance programs was USD 1.02 billion in 2023, covering much more than just potential residual market assessments. We regularly monitor significant enterprise risks using fluid risk identification processes to adapt to changing environments. Property

catastrophe exposure management includes purchasing reinsurance for hurricanes, earthquakes, wildfires, and other catastrophes. We also promote measures to prevent and mitigate losses, making homes and communities more resilient. This includes advocating for stronger building codes, sensible land use policies and improving the resilience of existing structures. Allstate is a member of the Insurance Institute for Business & Home Safety (IBHS), which conducts research to strengthen homes, businesses, and communities against natural disasters. Allstate's ongoing support for IBHS includes annual dues, reflecting its commitment to evaluating climate change and future risk exposure.

Climate change

(3.1.1.1) Risk identifier

Select from:

☑ Risk2

(3.1.1.3) Risk types and primary environmental risk driver

Acute physical

☑ Storm (including blizzards, dust and sandstorm)

(3.1.1.4) Value chain stage where the risk occurs

Select from:

☑ Insurance underwriting portfolio

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

Select all that apply

☑ Capital adequacy and risk-weighted assets

(3.1.1.6) Country/area where the risk occurs

Select all that apply

☑ United States of America

(3.1.1.9) Organization-specific description of risk

Climate change can alter weather patterns, affecting the frequency and severity of weather events and wildfires. This affects the demand, price, and availability of homeowners insurance and Allstate's results. As a property and casualty insurer, we may face significant losses from catastrophes. Increased weather events and natural disasters raise the cost and number of claims. Rate increases can affect our customers and reputation. Success depends on properly modeling, pricing, and managing climate and weather-related risks, and developing products and services to address climate change. High-risk areas for hurricanes include major metropolitan centers along the eastern and Gulf coasts, where Allstate has a larger market share, concentrating risk in certain areas. Growth in hurricane-prone states is closely monitored to ensure appropriate returns. Annual projections assess future loss potential based on expected changes in our underlying book of business and risk transfer purchases. Our risk transfer program supports our risk and return framework, incorporating a robust economic capital model and catastrophe risk models for hurricanes, earthquakes and wildfires. This adjusts based on premium and insured value growth. Therefore, we consider the concentration of risk in states like Texas and New York.

(3.1.1.10) % of portfolio value vulnerable to this risk

Select from:

☑ 100%

(3.1.1.11) Primary financial effect of the risk

Select from:

☑ Increased indirect [operating] costs

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

Select all that apply

☑ Short-term

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

Select from:

☑ Likely

(3.1.1.14) Magnitude

Select from:

☑ Medium

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

Catastrophe losses can have a significant impact on earnings within any given year. This impact is mitigated by extensive reinsurance and the diversification benefit of other risk types. Note that the selection of 100% of the portfolio being vulnerable to the risk is specific to the insurance portfolio as all policies are subject to catastrophe risk potential.

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

Select from:

☑ Yes

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

3094000000

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

5660000000

(3.1.1.25) Explanation of financial effect figure

As of Dec. 31, 2023, Allstate's modeled 1% likelihood of annual aggregate catastrophe losses is about USD 2.5 billion net of reinsurance from hurricanes, wildfires, and earthquakes. Changes in assumptions, industry models, and Allstate's risk transfer program could significantly alter this projection. Allstate's growth strategies focus on areas where it can enhance diversification and earn appropriate returns. Additionally, Allstate is exposed to other severe weather events. Figure breakdown: The financial figures are based on the average catastrophe losses over the past three years for hurricanes and wildfires. The minimum figure represents the lowest annual catastrophe losses over the past three years (2022), and the maximum figure represents the highest annual losses (2023). Allstate also faces losses from severe weather events like rain, wind/hail, and tornadoes, defined as chronic catastrophe loss. These may not be caused by, but could be worsened by, climate change. The average annual losses, including claims adjustment expenses, from severe weather events over the past three years (2023, 2022, and 2021) are USD 3.5 billion [(189M plus 192M plus 107M)/3 plus (5,065M plus 1,936M plus 1,878M)/3 plus (5M plus 515M plus 611M)/3] for tornado, wind/hail, and freeze/other events. These losses are separate from those caused by hurricanes, wildfires, and earthquakes (acute risk). The total potential financial impact is USD 4.12 billion, excluding prior year reserve re-estimates and aggregate reinsurance recoveries.

(3.1.1.26) Primary response to risk

Policies and plans

☑ Increase insurance coverage

(3.1.1.27) Cost of response to risk

1020000000

(3.1.1.28) Explanation of cost calculation

Figure breakdown: The total cost of Allstate's catastrophe reinsurance program in 2023 was USD 1.02 billion, covering premiums for all traditionally placed and cat bond contracts.

(3.1.1.29) Description of response

Situation: Allstate uses models from third-party vendors and its own historical data to assess property insurance exposure to catastrophe losses. These models assume various conditions and probability scenarios. Allstate addresses hurricane risk by purchasing reinsurance, guided by corporate risk tolerance. Task: Monitor total risk relative to the property risk framework. Action: In hurricane-prone areas, Allstate limits new personal homeowners, landlord package, and manufactured home policies, implements tropical cyclone deductibles, and discontinues certain coverages. We seek appropriate returns for the risks we write. As of Dec. 31, 2023, our modeled 1% likelihood of annual aggregate catastrophe losses is about USD 2.5 billion net of reinsurance from hurricanes, wildfires, and earthquakes. Result: Continued risk monitoring and management may highlight further actions in areas not achieving appropriate risk-adjusted returns. For example, we stopped offering new business policies for owners and condo risks in California in November 2022. However, we may maintain or increase our presence in areas with adequate returns and manageable catastrophe risk. Property catastrophe exposure management includes purchasing reinsurance for known exposures. As of June 1, 2023, Allstate was covered for losses over USD 6.924 billion on a first event nationwide (excluding Florida) basis, after applicable retentions (historically USD 500 million) and co-participation. This is in addition to stand-alone towers for Florida, National General Reciprocal companies, and National General Lender Services. We also promote measures to prevent and mitigate losses, making homes and communities more resilient.

Climate change

(3.1.1.1) Risk identifier

Select from:

☑ Risk3

(3.1.1.3) Risk types and primary environmental risk driver

Chronic physical

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

(3.1.1.4) Value chain stage where the risk occurs

Select from:

☑ Direct operations

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

Select all that apply

☑ Operational risk

(3.1.1.6) Country/area where the risk occurs

Select all that apply

☑ India

☑ Mexico

☑ United States of America

(3.1.1.9) Organization-specific description of risk

In addition to extreme weather events, Allstate faces claims from winter storms, rain, hail, and high winds. Climate change could increase the frequency of severe weather, leading to more auto and property claims. Severe weather trends can disrupt customer service and claims handling. We ensure business continuity after catastrophes with a holistic readiness and response strategy. The Allstate Foundation partners with agents and nonprofits to prepare communities for disasters. Allstate advocates for stronger building codes, better emergency response capabilities, and creating catastrophe insurance pools at the state level. After a catastrophe, the Allstate Disaster Help Center and Mobile Claims Centers provide rapid claims service. One of our climate-related technological risks is processing claims during severe weather. Reliable, secure, and effective technology is critical to handle onsite claims. Risks like connectivity issues, security breaches, or power outages are accounted for in our risk assessment process. Our historical response to these types of events shows the effectiveness of Allstate's catastrophe response and risk management programs. Still, an increase in weather-related catastrophes could strain Allstate's climate response team, affecting customer experience and retention. Weather-related events could also temporarily shut down Allstate offices, leading to operational losses. This is mitigated by Allstate's Business Continuity plans.

(3.1.1.10) % of portfolio value vulnerable to this risk

Select from:

☑ 100%

(3.1.1.11) Primary financial effect of the risk

Select from:

☑ Increased indirect [operating] costs

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

Select all that apply

☑ Short-term

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

Select from:

☑ Unlikely

(3.1.1.14) Magnitude

Select from:

☑ Low

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

Higher losses could negatively impact financial performance or cash flows. This impact can be mitigated over time through increased premiums. Note that the selection of 100% of the portfolio being vulnerable to the risk is specific to the insurance portfolio as all policies are subject to catastrophe risk potential.

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

Select from:

☑ Yes

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

154700000

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

283000000

(3.1.1.25) Explanation of financial effect figure

*Figure breakdown: The minimum catastrophe loss over the past three years (2021, 2022, and 2023) was USD 3.09 billion, and the maximum was USD 5.66 billion. Increased operational risk in servicing claims may result in delayed payments and higher claims costs. The financial impact of USD 154.7 million to USD 283 million was calculated by assuming a 5% increase in catastrophe losses due to operational challenges. USD 3.09 billion * 5% equals USD 154.7 million. USD 5.66 billion * 5% equals USD 283 million.*

(3.1.1.26) Primary response to risk

Engagement

☑ Engage in multi-stakeholder initiatives

(3.1.1.27) Cost of response to risk

497000000

(3.1.1.28) Explanation of cost calculation

Figure breakdown: The USD 497 million figure represents Allstate's planned unallocated loss adjustment expenses for catastrophe losses in 2023.

(3.1.1.29) Description of response

Allstate ensures business continuity after a catastrophe with a multifaceted readiness and response strategy. The Allstate Disaster Help Center and Mobile Claims Centers provide rapid claims service both online and on the ground. Claims contractors offer additional support during staffing shortages, including natural disasters. These measures support disaster-readiness for Allstate's customers, communities and business operations. A climate-related technological risk for Allstate is processing claims during severe weather. Reliable, secure, and effective technology is crucial. Risks like connectivity issues, security breaches, or power outages are included in Allstate's risk assessment to ensure business continuity. The Business Continuity Team ensures we can operate if an office must temporarily shut down or if employees need to relocate due to a weather event. The team develops and implements plans as needed, regularly testing them during business continuity exercises. We deploy significant claims resources to prepare for and respond to catastrophes, ensuring proper claims handling and execution.

Climate change

(3.1.1.1) Risk identifier

Select from:

☑ Risk4

(3.1.1.3) Risk types and primary environmental risk driver

Reputation

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

(3.1.1.4) Value chain stage where the risk occurs

Select from:

☑ Direct operations

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

Select all that apply

☑ Reputational risk

(3.1.1.6) Country/area where the risk occurs

Select all that apply

☑ United States of America

(3.1.1.9) Organization-specific description of risk

Increased scientific and policy research has raised customer awareness of climate change and how organizations can mitigate related risks. This affects Allstate's reputation for sustainable operations and products. As a property-casualty insurer, we understand climate risks that impact liability insurance products and assets. The company modifies these products and protects assets to safeguard shareholders, customers, and its reputation. This enhances our reputation and earns us consumer support, leading to increased willingness among customers to purchase or recommend our policies to other potential customers.

(3.1.1.10) % of portfolio value vulnerable to this risk

Select from:

☑ Less than 1%

(3.1.1.11) Primary financial effect of the risk

Select from:

☑ Decreased revenues due to reduced demand for products and services

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

Select all that apply

☑ Medium-term

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

Select from:

☑ More likely than not

(3.1.1.14) Magnitude

Select from:

☑ Medium-low

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

It is possible that this risk results in no financial impact, or potential upside. The high-end of the anticipated range of outcomes still results in less than a 1% impact, which would not meaningfully affect Allstate's financial performance and cash flows at the corporate level assuming those risks that remain as part of the portfolio are appropriately priced.

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

Select from:

☑ Yes

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

0

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

570940000

(3.1.1.25) Explanation of financial effect figure

Reputational damage is a significant risk to Allstate. If customers believe we are not addressing climate change properly, they may lose confidence in the company, reducing demand for our products and services. A damaged reputation can decrease support for the company, including behaviors with financial impacts, such as buying policies and recommending Allstate to others. This could negatively affect revenue in the short and long term and decrease the company's stock valuation. Figure breakdown: There is a chance that reputation risk does not lead to tangible costs for Allstate, hence the minimum financial effect figure of 0. Allstate cannot accurately estimate the financial impacts of this risk but expects it would affect less than 1% of revenues, reflected in the "Potential financial impact" figure (1% of 2023 revenues of USD 57.094 billion).

(3.1.1.26) Primary response to risk

Engagement

☑ Engage in multi-stakeholder initiatives

(3.1.1.27) Cost of response to risk

2000000

(3.1.1.28) Explanation of cost calculation

Figure breakdown: Allstate's management of reputational risk includes costs for reporting and disclosure practices, internal resources for reputation management, and external consultants analyzing gaps in climate-related assessments. We estimate this cost to be about USD 2 million annually for sustainability related activities, including consulting, advocacy professionals at federal and state levels, and other professional services.

(3.1.1.29) Description of response

Allstate manages reputational risk through various channels, including measuring and reporting energy use and greenhouse gas emissions annually, and allocating resources to its reputation management department. We seek stakeholder input to focus on key sustainability and corporate responsibility issues. In 2023, we completed a materiality assessment, identifying climate change as a critical topic for both the company and its stakeholders. The results align with Allstate's Transformative Growth strategy, Societal Engagement Framework, and Our Shared Purpose, which emphasize customers, products, innovation, climate resilience, data privacy, and Inclusive Diversity & Equity. These results will guide future strategies and actions highlighted in this report. Allstate's ESG Steering Committee meets regularly to review environmental and social issues, identify opportunities and strategies, and encourage employee engagement with the company's sustainability strategy. By managing the risks that matter most to stakeholders, we aim to mitigate potential reputational impacts.

Climate change

(3.1.1.1) Risk identifier

Select from:

☑ Risk5

(3.1.1.3) Risk types and primary environmental risk driver

Chronic physical

☑ Changing temperature (air, freshwater, marine water)

(3.1.1.4) Value chain stage where the risk occurs

Select from:

☑ Investing (Asset owner) portfolio

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

Select all that apply

☑ Market risk

(3.1.1.6) Country/area where the risk occurs

Select all that apply

☑ Canada

☑ United States of America

(3.1.1.9) Organization-specific description of risk

Climate change presents physical risks to real estate and infrastructure investments, and transition risks affecting certain industries. These require consideration in investment underwriting and portfolio management. Allstate Investments' risk management team assessed the carbon footprint of its investment portfolio ("how we affect the planet") and the physical and transition risks of global warming ("how the planet affects us"). This exercise aimed to provide a roadmap for future analysis, quantify risks, and combine carbon footprint data across portfolio categories like capital structure, liquidity, credit quality, and maturities. The carbon footprint analysis helped evaluate issues and tradeoffs as we considered paths toward net zero. In 2023, we identified data gaps and implemented better measurement and evaluation tools. For transition risk ("the risk of addressing climate change"), initial analysis showed it is unlikely greater than other market "tail risk" estimates. Physical risk ("the risk of not addressing climate change") is likely centered on real estate in our investment portfolio. The risks occur in all countries and areas where we invest, primarily in the US and Canada.

(3.1.1.10) % of portfolio value vulnerable to this risk

Select from:

☑ 91-99%

(3.1.1.11) Primary financial effect of the risk

Select from:

☑ Reduced profitability of investment portfolios

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

Select all that apply

☑ Long-term

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

Select from:

☑ Likely

(3.1.1.14) Magnitude

Select from:

☑ Low

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

The impact is negative over the long-term though the portfolio is credit-centric, dampening overall valuation effects.

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

Select from:
☑ Yes

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

237000000

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

390000000

(3.1.1.25) Explanation of financial effect figure

The calculated impact is based on coverage of 69% of Allstate's year end 2023 portfolios as covered by our model provider.

(3.1.1.26) Primary response to risk

Diversification
☑ Develop new products, services and/or markets

(3.1.1.27) Cost of response to risk

450000

(3.1.1.28) Explanation of cost calculation

Figure breakdown: The cost of responding to risk is based on Allstate Investments' annual spending on external providers for data and analytics. This helps measure climate risk in the portfolio and enhances data on private investments.

(3.1.1.29) Description of response

Allstate's investment risk management framework helps manage both physical and transition risks. Physical risks for direct real estate are managed through modeling, underwriting and insurance. Exposure to industries with high greenhouse gas emissions and transition risks in the investment portfolio is managed through credit research, investment limits for diversification, and maintaining sufficient liquidity to adjust holdings over time.
[Add row]

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

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

[Fixed row]

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

Climate change

(3.6.1.1) Opportunity identifier

Select from:
☑ Opp1

(3.6.1.2) Commodity

Select all that apply

☑ Not applicable

(3.6.1.3) Opportunity type and primary environmental opportunity driver

Products and services

☑ Shift in consumer preferences

(3.6.1.4) Value chain stage where the opportunity occurs

Select from:

☑ Insurance underwriting portfolio

(3.6.1.5) Country/area where the opportunity occurs

Select all that apply

☑ United States of America

(3.6.1.8) Organization specific description

Electric vehicle (EV) adoption continues to grow each year. Auto manufacturers are transitioning more of their fleet to attract consumers with various models and prices, creating new entry points with familiar brands. With many EVs now on the road, Allstate is working with the Insurance Institute for Highway Data Losses and CCC Information Systems to understand EV claims and expenses. We're updating risk analytics to ensure EV premiums reflect the projected frequency and severity of each vehicle, including safety features, bringing our sophisticated pricing to EV policyholders. Additionally, we leverage our broad portfolio, including Allstate Roadside Services and Allstate Protection Services, to meet the full needs of EV owners. We aim to accurately rate EV owners based on their risk and meet their unique, evolving needs.

(3.6.1.9) Primary financial effect of the opportunity

Select from:

☑ Increased revenues through access to new and emerging markets

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

Select all that apply

☑ Short-term

☑ Medium-term

☑ Long-term

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

Select from:

☑ Very likely (90–100%)

(3.6.1.12) Magnitude

Select from:

☑ Medium-high

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

Will be necessary to ensure our business adapts to the changing vehicle environment.

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

Select from:

☑ Yes

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

5000000

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

10000000

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

32000000

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

38000000

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

100000000

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

200000000

(3.6.1.23) Explanation of financial effect figures

*Figure breakdown: The U.S. Department of Energy's Alternative Fuels Data Center (2021), the Edison Electric Institute's report "Electric Vehicle Sales and the Charging Infrastructure Required Through 2030" (June 2022), and Allstate's internal data (Dec. 2022) were used to project the number of registered EVs by 2030. Projections in states where Allstate expects to grow its EV customer base were multiplied by potential changes in Allstate's market share of the EV insurance market. This calculated the number of additional EVs we could insure by 2030, based on better rating of EV owners and using our broad portfolio to meet EV owners' needs. The additional number of EVs was then multiplied by Allstate's average yearly profit per vehicle. Formula: Projected Registered EVs by 2030 * Range of Potential Changes to Allstate's Market Share of the EV Insurance Market * Average Yearly Profit Per Vehicle equals Potential Financial Impact (Note: The financial impact figures calculate additional revenue from capturing a larger share of EV insurance customers. They do not account for any declining revenue from reduced gas-powered vehicles over time.)*

(3.6.1.24) Cost to realize opportunity

500000

(3.6.1.25) Explanation of cost calculation

Figure Breakdown: The cost to realize this opportunity is based on the resources needed to design, develop, and deliver products and services for EV owners. Employees from various departments have dedicated over 1,000 hours to this work. Additional resources will be used for technological changes and launching new solutions.

(3.6.1.26) Strategy to realize opportunity

Strategy: Understand and address consumer concerns about transitioning to EVs. Situation: EV adoption is accelerating. Auto manufacturers are expanding their EV fleets, offering more models and price points. Task: Help consumers with concerns about transitioning to EVs using Allstate's products and services. Assessment: Our research identified key concerns: insurance costs, range anxiety, battery degradation, and home charging setup. Result: Since 2022, Allstate has been developing products and services to address these concerns and help consumers transition to EVs.

Climate change

(3.6.1.1) Opportunity identifier

Select from:

☑ Opp2

(3.6.1.3) Opportunity type and primary environmental opportunity driver

Markets

☑ Enhanced financial performance of investee companies as a result of being able to access new markets and develop new products to meet green consumer demand

(3.6.1.4) Value chain stage where the opportunity occurs

Select from:

☑ Investing (Asset owner) portfolio

(3.6.1.5) Country/area where the opportunity occurs

Select all that apply

☑ Canada

☑ United States of America

(3.6.1.8) Organization specific description

Allstate has been investing in areas that generate returns and provide social and environmental impact for decades. We are a founding member of Impact Community Capital, which celebrated its 25th anniversary in 2023. Recently, we added investments in climate initiatives like TPG Rise Climate and Little Leaf Farms. As of Dec. 31, 2023, Allstate managed a USD 66.68 billion investment portfolio, with USD 7.7 billion (11%) in responsible investments such as education, sustainability, affordable housing, health care, green bonds, diverse sponsors, natural capital, and renewable investments. This is up from USD 7.5 billion (12%) as of Dec. 31, 2022. We plan to increase this USD 7.7 billion allocation over the next three years. We've established climate change as one of our most important investment pillars as we continue to focus on producing positive financial impacts for our stakeholders. In 2023, Allstate committed USD 201 million to climate-related investments. The total value of investments in climate change, energy transition, and natural capital was about USD 2.56 billion at year-end 2023. This includes green and municipal bonds. The opportunity occurs in all countries and areas where we invest, primarily in the US and Canada.

(3.6.1.9) Primary financial effect of the opportunity

Select from:

☑ Increased portfolio value due to upward revaluation of assets

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

Select all that apply

☑ Medium-term

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

Select from:

☑ Very likely (90–100%)

(3.6.1.12) Magnitude

Select from:

☑ Medium

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

Continued positive impact expected as investment needs grow.

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

Select from:

☑ Yes

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

49000000

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

320000000

(3.6.1.23) Explanation of financial effect figures

Figure Breakdown: Allstate's climate and sustainability investments totaled USD 2.56 billion at the end of 2023. They expect returns of USD 184 million (7.2%). The range of returns is between USD 49 million (1.9%) on the low end and USD 320 million (12.5%) on the high end.

(3.6.1.24) Cost to realize opportunity

450000

(3.6.1.25) Explanation of cost calculation

Figure Breakdown: Much of the cost and expertise needed is already within Allstate's investment team. As we expand our strategy, we may allocate more resources. The current cost is based on Allstate Investments' annual spending on external providers for data and analytics to measure climate risk and enhance private investment data.

(3.6.1.26) Strategy to realize opportunity

Responsible Investing: As responsible investors, we consider sustainability a component of our investment risk assessment. We have developed teams, policies, training and goals to guide Allstate investment decisions accordingly. We will increase the portion of our portfolio allocated to responsible investments over the next three years, actively evaluate how sustainability issues influence investment performance and pursue investment strategies that capture additional risk-adjusted return from the transition to a lower-carbon economy. Situation: We see sustainable investing as a way to generate attractive returns due to the shift to a lower-carbon economy, regulatory support, consumer preferences, capital needs, and market size. The company also sees more opportunities for sustainable investments through sourcing channels. Commitments: In 2023, we committed USD 201 million to climate-related investments. By the end of 2023, the total value of investments in decarbonization, energy transition, and natural capital was about USD 2.56 billion, including green and municipal bonds.

Climate change

(3.6.1.1) Opportunity identifier

Select from:

☑ Opp3

(3.6.1.3) Opportunity type and primary environmental opportunity driver

Energy source

☑ Other energy source opportunity, please specify **:**Move to more energy/resource efficient buildings.

(3.6.1.4) Value chain stage where the opportunity occurs

Select from:

☑ Direct operations

(3.6.1.5) Country/area where the opportunity occurs

Select all that apply

☑ Canada

☑ India

☑ United Kingdom of Great Britain and Northern Ireland

☑ United States of America

(3.6.1.8) Organization specific description

Allstate's business is affected by climate change and also contributes to it. To mitigate this, we focus on reducing its operational footprint. We measure and aim to minimize greenhouse gas (GHG) emissions from its buildings and vehicles. Initiatives include reducing office space, switching to hybrid vehicles, making buildings more energy-efficient with lighting retrofits and UPS replacements, purchasing Renewable Energy Credits (RECs) and getting LEED certification for new office spaces. This opportunity occurs in the countries/areas where Allstate operates, primarily in the U.S., Canada, India and Northern Ireland. In 2022, Allstate committed to achieving net zero emissions for Scope 1 and Scope 2 GHG emissions by 2030 and continued to develop a net zero roadmap in 2023.

(3.6.1.9) Primary financial effect of the opportunity

Select from:

☑ Reduced indirect (operating) costs

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

Select all that apply

☑ Short-term

☑ Medium-term

☑ Long-term

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

Select from:

☑ Very likely (90–100%)

(3.6.1.12) Magnitude

Select from:

☑ Medium

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

Reducing office space and implementing energy-efficient projects will help lower greenhouse gas emissions and cut costs for leasing or owning buildings.

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

Select from:

☑ Yes

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

50000000

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

52000000

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

150000000

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

156000000

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

350000000

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

364000000

(3.6.1.23) Explanation of financial effect figures

Office Space Reduction: From 2022 to 2023, Allstate cut real estate costs for leased and owned buildings from USD 198 million to USD 146 million. Energy-efficient projects in 2023 cost USD 7 million but saved USD 45 million.

(3.6.1.24) Cost to realize opportunity

0

(3.6.1.25) Explanation of cost calculation

Figure Breakdown: Savings in leased and owned buildings dropped from USD198 million to USD 146 million from 2022 to 2023, resulting in USD 50 million to USD 52 million in savings for 2023. If office space remains the same or decreases, projected savings are USD 150 million to USD 156 million over three years and USD 350 million to USD 364 million over seven years.

(3.6.1.26) Strategy to realize opportunity

Real Estate Reduction: In 2023, Allstate reduced its real estate footprint from 7 million to under 6 million square feet, cutting energy, water usage, GHG emissions, and waste. Over 542,000 square feet is LEED-certified. Energy-efficient updates saved 147,000 kWh of electricity. Hybrid Fleet Goal: Allstate aims for 100% hybrid

vehicles by 2025, then electric. By the end of 2023, 96% of the legacy fleet and 58% of the total fleet were hybrid. Energy Savings: Upgraded UPS units at the Hudson facility saved 586,920 kWh/year, equating to USD 44,000/year. Boiler upgrades in Northbrook, IL, saved 12,000 Therms/year. Sustainability Efforts: Allstate's real estate reductions, recycling partnerships, and sustainable procurement limit emissions. In 2023, we purchased RECs to cover 100% of the Hudson facility's electricity, representing 20% of its total U.S. electricity use. Other Initiatives: Allstate is exploring RECs from utility companies, aiming to reduce water use by 10% by 2030, using carbon-neutral flooring, and reviewing efficiency upgrades.
[Add row]

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

Climate change

(3.6.2.1) Financial metric

Select from:
☑ Assets

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

2561000000

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

Select from:
☑ 1-10%

(3.6.2.4) Explanation of financial figures

The total value of investments in climate change decarbonization, energy transition, and natural capital was about USD 2.56 billion at the end of 2023. This includes green and municipal bonds.

Climate change

(3.6.2.1) Financial metric

Select from:

☑ OPEX

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

45000000

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

Select from:

☑ Less than 1%

(3.6.2.4) Explanation of financial figures

From 2022 to 2023, Allstate cut real estate costs for leased and owned buildings from USD 198 million to USD 146 million. Energy-efficient projects in 2023 cost USD 7 million but saved USD 45 million.
[Add row]

C4. Governance

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

(4.1.1) Board of directors or equivalent governing body

Select from:

☑ Yes

(4.1.2) Frequency with which the board or equivalent meets

Select from:

☑ More frequently than quarterly

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

Select all that apply

☑ Executive directors or equivalent

☑ Independent non-executive directors or equivalent

(4.1.4) Board diversity and inclusion policy

Select from:

☑ Yes, and it is publicly available

(4.1.5) Briefly describe what the policy covers

The Board should have diverse backgrounds, expertise, and perspectives, including gender, age, experience, ethnicity, skills, and viewpoints. Directors must always act in a manner consistent with their fiduciary duties of loyalty and care.

(4.1.6) Attach the policy (optional)

CGG July 18, 2024.pdf

[Fixed row]

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

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

[Fixed row]

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

Climate change

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

Select all that apply

☑ President
☑ Board chair
☑ General Counsel
☑ Director on board
☑ Board-level committee
☑ Chief Sustainability Officer (CSO)
☑ Chief Risk Officer (CRO)
☑ Chief Executive Officer (CEO)
☑ Chief Financial Officer (CFO)
☑ Chief Investment Officer (CIO)
☑ Chief Procurement Officer (CPO)

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

Select from:

☑ Yes

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

Select all that apply

☑ Individual role descriptions

☑ Other policy applicable to the board, please specify **:**Corporate Governance Guidelines, Committee Charters

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

Select from:

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

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

Select all that apply

☑ Reviewing and guiding annual budgets

☑ Overseeing and guiding scenario analysis

☑ Overseeing the setting of corporate targets

☑ Monitoring progress towards corporate targets

☑ Approving corporate policies and/or commitments

☑ Monitoring the implementation of the business strategy

☑ Overseeing reporting, audit, and verification processes

☑ Overseeing and guiding the development of a business strategy

☑ Overseeing and guiding acquisitions, mergers, and divestitures

☑ Monitoring supplier compliance with organizational requirements

☑ Monitoring compliance with corporate policies and/or commitments

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

☑ Overseeing and guiding public policy engagement

☑ Overseeing and guiding public policy engagement

☑ Reviewing and guiding innovation/R&D priorities

☑ Approving and/or overseeing employee incentives

☑ Overseeing and guiding major capital expenditures

(4.1.2.6) Scope of board-level oversight

Select all that apply

☑ Risks and opportunities to our own operations

☑ The impact of our insurance underwriting activities on the environment

☑ The impact of our own operations on the environment
☑ Risks and opportunities to our investment activities
☑ The impact of our investing activities on the environment
☑ Risks and opportunities to our insurance underwriting activities

(4.1.2.7) Please explain

The Board regularly heard from Allstate's chief risk officer about climate change risks and reviewed climate risk at two meetings in 2023. The Board also regularly heard from Allstate's chief sustainability officer and other leaders on Allstate's sustainability initiatives and progress in 2023.
[Fixed row]

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

Climate change

(4.2.1) Board-level competency on this environmental issue

Select from:
☑ Yes

(4.2.2) Mechanisms to maintain an environmentally competent board

Select all that apply
☑ Consulting regularly with an internal, permanent, subject-expert working group
☑ Engaging regularly with external stakeholders and experts on environmental issues
☑ Integrating knowledge of environmental issues into board nominating process
☑ Regular training for directors on environmental issues, industry best practice, and standards (e.g., TCFD, SBTi)
☑ Having at least one board member with expertise on this environmental issue

(4.2.3) Environmental expertise of the board member

Experience
☑ Executive-level experience in a role focused on environmental issues

☑ Management-level experience in a role focused on environmental issues

[Fixed row]

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

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

[Fixed row]

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

Climate change

(4.3.1.1) Position of individual or committee with responsibility

Executive level

☑ Chief Risks Officer (CRO)

(4.3.1.2) Environmental responsibilities of this position

Dependencies, impacts, risks and opportunities

☑ Assessing environmental dependencies, impacts, risks, and opportunities

☑ Assessing future trends in environmental dependencies, impacts, risks, and opportunities

☑ Managing environmental dependencies, impacts, risks, and opportunities

(4.3.1.3) Coverage of responsibilities

Select all that apply

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

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

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

(4.3.1.4) Reporting line

Select from:

☑ Reports to the Chief Executive Officer (CEO)

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

Select from:

☑ Quarterly

(4.3.1.6) Please explain

Allstate manages climate risks using its Enterprise Risk and Return Management (ERRM) Framework, which includes risk principles, modeling, governance, and transparent dialogue. The Chief Risk Officer chairs the Enterprise Risk and Return Council (ERRC), reporting to the CEO. The ERRC, Allstate's senior risk management committee, meets monthly to set risk and return targets, determine economic capital levels, and monitor strategies. The Board regularly reviews climate risks with the Chief Risk Officer.
[Add row]

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

Climate change

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

Select from:

☑ Yes

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

29.8

(4.5.3) Please explain

*Allstate's executive compensation program rewards performance without encouraging excessive risk-taking. Monetary incentives are linked to managing all risks, including climate risks. This includes efforts like advocating for strong building codes, educating customers, and pricing products to encourage property upkeep and reduce weather-related losses. Pricing aligns with the full risk exposure, including weather-related perils. The percentage of total executive incentives is calculated as follows: • Annual Cash Incentive (24% of total compensation) * Performance Net Income metric (45%) equals 10.8% • Performance Stock Award (38% of total compensation) * Average Performance Net Income ROE (50%) equals 19% • Total incentives linked to risk management: 10.8% plus 19% equals 29.8% (The compensation targets above refer to those for Allstate's "Other Named Executive Officers". See Allstate's 2024 Proxy Statement for more details.)*
[Fixed row]

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

Climate change

(4.5.1.1) Position entitled to monetary incentive

Board or executive level

☑ Chief Sustainability Officer (CSO)

(4.5.1.2) Incentives

Select all that apply

☑ Bonus - % of salary

☑ Promotion

☑ Salary increase

(4.5.1.3) Performance metrics

Targets

☑ Progress towards environmental targets
☑ Achievement of environmental targets
☑ Organization performance against an environmental sustainability index
☑ Reduction in absolute emissions in line with net-zero target

Strategy and financial planning

☑ Increased investment in environmental R&D and innovation

Emission reduction

☑ Implementation of an emissions reduction initiative
☑ Reduction in emissions intensity
☑ Increased share of renewable energy in total energy consumption
☑ Reduction in absolute emissions
☑ Emissions reductions across portfolio companies

Resource use and efficiency

☑ Improvements in emissions data, reporting, and third-party verification
☑ Energy efficiency improvement
☑ Reduction in total energy consumption

Engagement

☑ Increased value chain visibility (traceability, mapping) environmental issues
☑ Increased engagement with clients on environmental issues
☑ Increased engagement with suppliers on environmental issues
☑ Increased engagement with customers on environmental issues
☑ Increased engagement with investee companies on environmental issues
☑ Implementation of employee awareness campaign or training program on

(4.5.1.4) Incentive plan the incentives are linked to

Select from:

☑ Both Short-Term and Long-Term Incentive Plan, or equivalent

(4.5.1.5) Further details of incentives

Our chief sustainability officer, reporting to the chief legal officer, collaborates with company leadership to guide sustainability efforts. They regularly report progress to the nominating, governance, and social responsibility Board committee and provide updates to the full Board.

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

For more information, see allstatesustainability.com
[Add row]

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

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

[Fixed row]

(4.6.1) Provide details of your environmental policies.

Row 1

(4.6.1.1) Environmental issues covered

Select all that apply

☑ Climate change

(4.6.1.2) Level of coverage

Select from:

☑ Organization-wide

(4.6.1.3) Value chain stages covered

Select all that apply

☑ Direct operations

☑ Upstream value chain

☑ Downstream value chain

☑ Portfolio

(4.6.1.4) Explain the coverage

Our climate policy includes business practices for decarbonization and biodiversity in insurance underwriting and investment portfolios.

(4.6.1.5) Environmental policy content

Environmental commitments

☑ Commitment to comply with regulations and mandatory standards

☑ Commitment to stakeholder engagement and capacity building on environmental issues

Climate-specific commitments

☑ Commitment to net-zero emissions

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

Select all that apply

☑ No, but we plan to align in the next two years

(4.6.1.7) Public availability

Select from:

☑ Publicly available

(4.6.1.8) Attach the policy

Climate Policy 2024 (final).pdf
[Add row]

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

Investing (Asset owner)

(4.7.1) Policy framework for portfolio activities include environmental requirements for clients/investees, and/or exclusion policies

Select from:

☑ Yes, we have exclusion policies for industries, activities and/or locations exposed or contributing to environmental risks

(4.7.2) Primary reason for not including both policies with environmental client/investee requirements and environmental exclusion policies in your policy framework for portfolio activities

Select from:

☑ Not an immediate strategic priority

(4.7.3) Explain why the policy framework for your portfolio activities does not include both policies with environmental client/investee requirements and environmental exclusion policies

At our current stage, we are mainly measuring and sometimes disclosing certain portfolio environmental metrics. We expect requirements, especially for decarbonization, to progress over time.

Insurance (Insurance company)

(4.7.1) Policy framework for portfolio activities include environmental requirements for clients/investees, and/or exclusion policies

Select from:

☑ Yes, our framework includes both policies with environmental client/investee requirements and environmental exclusion policies

[Fixed row]

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

Insurance (Insurance company)

(4.7.1.1) Environmental issues covered

Select all that apply

☑ Climate change

(4.7.1.2) Type of policy

Select all that apply

☑ Risk policy

(4.7.1.3) Public availability

Select from:

☑ Not publicly available

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

Select from:

☑ Direct operations and upstream/downstream value chain

(4.7.1.6) Industry sectors covered by the policy

Select all that apply

☑ Services

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

100

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

Allstate monitors climate risks affecting its insurance products and assets. The Insurance Risk and Return Analytics team and pricing groups update leadership regularly. Climate risks are managed within the Enterprise Risk and Return Management (ERRM) framework, focusing on insurability, underwriting, and investments. We adapt to increased catastrophe risk by: 1. Purchasing multi-year reinsurance and aggregate coverage for protection against extreme losses. 2. Limiting new business in hurricane-prone areas, including coastal regions in Southern and Eastern states. 3. Implementing Tropical Cyclone and/or Wind/Hail deductibles or exclusions where needed. 4. Regularly assessing our enterprise risk limit on the Probable Maximum Loss due to catastrophes and our property insurance exposure, which we disclose this limit externally. For more details, please see our Form 10K and Reinsurance Update.

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

Select from:

☑ Yes

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

100

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

100

(4.7.1.16) Target year for 100% compliance

Select from:

☑ Already met

[Add row]

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

Investing (Asset owner)

(4.7.2.1) Type of exclusion policy

Select from:

☑ Coal mining

(4.7.2.3) Year of exclusion implementation

2015

(4.7.2.4) Phaseout pathway

Select all that apply

☑ New business/investment for new projects

(4.7.2.5) Year of complete phaseout

2015

(4.7.2.6) Country/area the exclusion policy applies to

Select all that apply

☑ Worldwide

(4.7.2.7) Description

The exclusion applies to the majority of ownership in coal mining. All countries are subject to the policy. Coal mining investments were phased out prior to the policy implementation.

Insurance underwriting (Insurance company)

(4.7.2.1) Type of exclusion policy

Select from:

☑ All fossil fuels

(4.7.2.2) Fossil fuel value chain

Select all that apply

☑ Upstream

☑ Midstream

☑ Downstream

(4.7.2.3) Year of exclusion implementation

2010

(4.7.2.4) Phaseout pathway

Select all that apply

☑ New business/investment for new projects

(4.7.2.5) Year of complete phaseout

2025

(4.7.2.6) Country/area the exclusion policy applies to

Select all that apply

☑ Worldwide

(4.7.2.7) Description

All countries subject to the exclusions.

[Add row]

(4.9) Does your organization offer its employees a pension scheme that incorporates environmental criteria in its holdings?

	Pension scheme incorporates environmental criteria in its holdings	Explain why your organization does not incorporate criteria for this environmental issue into the pension scheme holdings
Climate change	*Select from:* ☑ No, and we do not plan to incorporate in the next two years	*Allstate continues to evaluate investment options that incorporate ESG criteria when appropriate for the plan.*

[Fixed row]

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

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

Select from:

☑ Yes

(4.10.2) Collaborative framework or initiative

Select all that apply

☑ Task Force on Climate-related Financial Disclosures (TCFD)

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

Allstate produces a report with information to address the recommendations of the Task Force on Climate-Related Financial Disclosures (TCFD).
[Fixed row]

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

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

Select all that apply

☑ Yes, we engaged directly with policy makers

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

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

Select from:

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

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

Select all that apply

☑ Another global environmental treaty or policy goal, please specify **:**Natural disaster mitigation and preparedness. See page 40 of the attached file.

(4.11.4) Attach commitment or position statement

2023-Allstate-Sustainability-Report-Final.pdf

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

Select from:

☑ Yes

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

Select all that apply

☑ Mandatory government register

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

Lobbying Disclosure Act of 1995. Senate ID# 1114-12, House ID# 303240000

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

Since 2018, Allstate's chief risk officer has conducted an annual risk and return assessment of the company's political activities. In the 2023 review, he concluded that Allstate's control framework effectively manages these risks and ensures alignment with risk and return principles. Allstate has had an ESG Steering Committee (formerly the Sustainability Council) since 2007. It includes leaders from across the company. The committee meets regularly to address sustainability issues and ensure a holistic approach to ESG considerations.
[Fixed row]

(4.11.1) On what policies, laws, or regulations that may (positively or negatively) impact the environment has your organization been engaging directly with policy makers in the reporting year?

Row 1

(4.11.1.1) Specify the policy, law, or regulation on which your organization is engaging with policy makers

Allstate supports legislation to improve catastrophe mitigation, including the Resilient AMERICA Act

(4.11.1.2) Environmental issues the policy, law, or regulation relates to

Select all that apply
☑ Climate change

(4.11.1.3) Focus area of policy, law, or regulation that may impact the environment

Environmental impacts and pressures
☑ Other environmental impacts and pressures, please specify **:**Natural disaster mitigation

(4.11.1.4) Geographic coverage of policy, law, or regulation

Select from:

☑ National

(4.11.1.5) Country/area/region the policy, law, or regulation applies to

Select all that apply

☑ United States of America

(4.11.1.6) Your organization's position on the policy, law, or regulation

Select from:

☑ Support with no exceptions

(4.11.1.8) Type of direct engagement with policy makers on this policy, law, or regulation

Select all that apply

☑ Ad-hoc meetings

☑ Discussion in public forums

☑ Participation in working groups organized by policy makers

☑ Responding to consultations

☑ Submitting written proposals/inquiries

(4.11.1.10) Explain the relevance of this policy, law, or regulation to the achievement of your environmental commitments and/or transition plan, how this has informed your engagement, and how you measure the success of your engagement

More frequent and severe weather affects our customers, communities, and shareholders. Allstate protects customers and communities by advocating for stronger building codes, disaster response capabilities, and public-private partnerships. We work with state and local governments on evacuation plans, mitigation, and rebuilding costs. These efforts reduce property damage and insurance costs, and most importantly, keep people safe.

(4.11.1.11) Indicate if you have evaluated whether your organization's engagement on this policy, law, or regulation is aligned with global environmental treaties or policy goals

Select from:

☑ Yes, we have evaluated, and it is aligned

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

Select all that apply

☑ Another global environmental treaty or policy goal, please specify **:** Natural disaster mitigation - https://delivery.contenthub.allstate.com/api/public/content/2023-sustainability-report?v=67b36ebf(p. 40)

[Add row]

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

Row 1

(4.11.2.1) Type of indirect engagement

Select from:

☑ Indirect engagement via other intermediary organization or individual

(4.11.2.2) Type of organization or individual

Select from:

☑ Research organization

(4.11.2.3) State the organization or position of individual

Insurance Institute for Business & Home Safety (IBHS)

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

Select all that apply

☑ Climate change

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

Select from:

☑ Consistent

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

Select from:

☑ Yes, we publicly promoted their current position

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

Our resiliency advocacy is informed by IBHS research. IBHS is a nonprofit that strengthens homes and businesses by turning scientific findings into actionable steps to prevent avoidable risks.

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

Select from:

☑ Yes, we have evaluated, and it is aligned

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

Select all that apply

☑ Another global environmental treaty or policy goal, please specify **:** Natural disaster mitigation - https://delivery.contenthub.allstate.com/api/public/content/2023-sustainability-report?v=67b36ebf(p. 40)

Row 2

(4.11.2.1) Type of indirect engagement

Select from:

☑ Indirect engagement via other intermediary organization or individual

(4.11.2.2) Type of organization or individual

Select from:

☑ Non-Governmental Organization (NGO) or charitable organization

(4.11.2.3) State the organization or position of individual

The Allstate Foundation

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

Select all that apply

☑ Climate change

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

Select from:

☑ Consistent

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

Select from:

☑ Yes, we publicly promoted their current position

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

Our top priority is protecting what matters most to our customers.

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

Select from:
☑ Yes, we have evaluated, and it is aligned

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

Select all that apply
☑ Another global environmental treaty or policy goal, please specify **:**Natural disaster preparedness
[Add row]

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

Select from:
☑ Yes

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

Row 1

(4.12.1.1) Publication

Select from:

☑ In mainstream reports

(4.12.1.3) Environmental issues covered in publication

Select all that apply

☑ Climate change

(4.12.1.4) Status of the publication

Select from:

☑ Complete

(4.12.1.5) Content elements

Select all that apply

☑ Strategy

☑ Governance

☑ Emission targets

☑ Emissions figures

☑ Risks & Opportunities

☑ Value chain engagement

☑ Dependencies & Impacts

☑ Public policy engagement

(4.12.1.6) Page/section reference

18-23

(4.12.1.7) Attach the relevant publication

2024 Proxy Statement.pdf

(4.12.1.8) Comment

For more information, see allstatesustainability.com

Row 2

(4.12.1.1) Publication

Select from:

☑ In other regulatory filings

(4.12.1.3) Environmental issues covered in publication

Select all that apply

☑ Climate change

(4.12.1.4) Status of the publication

Select from:

☑ Complete

(4.12.1.5) Content elements

Select all that apply

☑ Strategy

☑ Governance

☑ Emission targets

☑ Emissions figures

☑ Risks & Opportunities

☑ Dependencies & Impacts

(4.12.1.6) Page/section reference

All pages

(4.12.1.7) Attach the relevant publication

TCFD Q3 Update.pdf

(4.12.1.8) Comment

TCFD report was submitted in response to data calls from National Association of Insurance Commissions (NAIC)

Row 3

(4.12.1.1) Publication

Select from:

☑ In voluntary communications

(4.12.1.3) Environmental issues covered in publication

Select all that apply

☑ Climate change

(4.12.1.4) Status of the publication

Select from:

☑ Complete

(4.12.1.5) Content elements

Select all that apply

☑ Strategy

☑ Emission targets

☑ Emissions figures

☑ Risks & Opportunities

☑ Value chain engagement

☑ Dependencies & Impacts

☑ Public policy engagement

(4.12.1.6) Page/section reference

5

(4.12.1.7) Attach the relevant publication

2023-Sustainability-Report-Executive-Summary-043024.pdf

(4.12.1.8) Comment

For more information, see allstatesustainability.com

Row 4

(4.12.1.1) Publication

Select from:

☑ In voluntary sustainability reports

(4.12.1.3) Environmental issues covered in publication

Select all that apply

☑ Climate change

(4.12.1.4) Status of the publication

Select from:

☑ Complete

(4.12.1.5) Content elements

Select all that apply

☑ Strategy
☑ Governance
☑ Emission targets
☑ Emissions figures
☑ Risks & Opportunities
☑ Value chain engagement
☑ Dependencies & Impacts
☑ Public policy engagement

(4.12.1.6) Page/section reference

4-12, 36-44

(4.12.1.7) Attach the relevant publication

2023-Allstate-Sustainability-Report-Final.pdf

(4.12.1.8) Comment

For more information, see allstatesustainability.com
[Add row]

C5. Business strategy

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

Climate change

(5.1.1) Use of scenario analysis

Select from:

☑ Yes

(5.1.2) Frequency of analysis

Select from:

☑ More than once a year

[Fixed row]

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

Climate change

(5.1.1.1) Scenario used

Climate transition scenarios

☑ NGFS scenarios framework, please specify **:** Current Policy, Net Zero 2050 and Delayed

(5.1.1.3) Approach to scenario

Select from:

☑ Qualitative and quantitative

(5.1.1.4) Scenario coverage

Select from:

☑ Portfolio

(5.1.1.5) Risk types considered in scenario

Select all that apply

☑ Chronic physical

☑ Liability

(5.1.1.6) Temperature alignment of scenario

Select from:

☑ 3.0ºC - 3.4ºC

(5.1.1.7) Reference year

2023

(5.1.1.8) Timeframes covered

Select all that apply

☑ Other, please specify :Quantitative scenario analysis, using timeframes up to 30 years, explores the impacts of stress events which may include elevated weather catastrophes.

(5.1.1.9) Driving forces in scenario

Local ecosystem asset interactions, dependencies and impacts

☑ Other local ecosystem asset interactions, dependencies and impacts driving forces, please specify :Allstate categorizes its commercial real estate investments by their risk of certain disasters and includes these risks in its insurance practices.

Finance and insurance

☑ Other finance and insurance driving forces, please specify :Allstate uses models from both internal teams and third-party vendors, along with its own historical data, to assess property insurance risks from disasters.

Stakeholder and customer demands

☑ Other stakeholder and customer demands driving forces, please specify **:**Key stakeholders, including Allstate's Board, want to ensure that the impacts of climate change are understood not only from the perspective of covered loss events, but for the effects it can have on current and future customers.

Regulators, legal and policy regimes

☑ Other regulators, legal and policy regimes driving forces, please specify **:**Quantitative scenario analysis, using timeframes up to 30 years, examines the effects of stress events, including severe weather disasters.

Relevant technology and science

☑ Granularity of available data (from aggregated to local)

Direct interaction with climate

☑ Other direct interaction with climate driving forces, please specify **:**Allstate tracks climate change data to analyze weather trends. We use different assumptions to model a range of possible scenarios.

Macro and microeconomy

☑ Other macro and microeconomy driving forces, please specify **:**As the analysis is tied to the NGFS Scenario Framework, all micro and macro trends that inform said scenarios are implicitly considered.

(5.1.1.10) Assumptions, uncertainties and constraints in scenario

NGFS Scenarios Framework Temperature alignment is 3.1C - 4C.

(5.1.1.11) Rationale for choice of scenario

We believe NGFS scenarios offer a broad view of weather and economic outcomes, covering both physical and transition risks.

Climate change

(5.1.1.1) Scenario used

Physical climate scenarios

☑ RCP 4.5

(5.1.1.2) Scenario used SSPs used in conjunction with scenario

Select from:

☑ SSP2

(5.1.1.3) Approach to scenario

Select from:

☑ Qualitative and quantitative

(5.1.1.4) Scenario coverage

Select from:

☑ Organization-wide

(5.1.1.5) Risk types considered in scenario

Select all that apply

☑ Acute physical

(5.1.1.6) Temperature alignment of scenario

Select from:

☑ 2.0ºC - 2.4ºC

(5.1.1.7) Reference year

2023

(5.1.1.8) Timeframes covered

Select all that apply

☑ Other, please specify :Quantitative scenario analysis, using timeframes up to 30 years, explores the impacts of stress events, including elevated weather catastrophes.

(5.1.1.9) Driving forces in scenario

Local ecosystem asset interactions, dependencies and impacts

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

Finance and insurance

☑ Other finance and insurance driving forces, please specify **:**Allstate uses models from both internal teams and third-party vendors, along with its own historical data, to assess property insurance risks from disasters.

Stakeholder and customer demands

☑ Other stakeholder and customer demands driving forces, please specify **:**Key stakeholders, including Allstate's Board, want to ensure that the impacts of climate change are understood not only from the perspective of covered loss events, but for the effects it can have on current and future customers.

Regulators, legal and policy regimes

☑ Other regulators, legal and policy regimes driving forces, please specify **:**Quantitative scenario analysis, using timeframes up to 30 years, examines the effects of stress events, including severe weather disasters.

Relevant technology and science

☑ Other relevant technology and science driving forces, please specify **:**Allstate has discussed how climate change affects the development and strength of hurricanes.

Direct interaction with climate

☑ Other direct interaction with climate driving forces, please specify **:**Allstate tracks climate change data to analyze weather trends. We use different assumptions to model a range of possible scenarios.

Macro and microeconomy

☑ Other macro and microeconomy driving forces, please specify **:**As the analysis is tied to RCP/SSP, all micro and macro trends that inform said scenarios are implicitly considered.

(5.1.1.10) Assumptions, uncertainties and constraints in scenario

Physical Climate Scenario RCP 4.5 Temperature alignment is 2.1C - 3C.

(5.1.1.11) Rationale for choice of scenario

This scenario is considered a likely outcome based on current climate conditions and trends.

Climate change

(5.1.1.1) Scenario used

Physical climate scenarios

☑ RCP 7.0

(5.1.1.2) Scenario used SSPs used in conjunction with scenario

Select from:

☑ SSP3

(5.1.1.3) Approach to scenario

Select from:

☑ Qualitative and quantitative

(5.1.1.4) Scenario coverage

Select from:

☑ Organization-wide

(5.1.1.5) Risk types considered in scenario

Select all that apply

☑ Acute physical

(5.1.1.6) Temperature alignment of scenario

Select from:

☑ 3.0ºC - 3.4ºC

(5.1.1.7) Reference year

2023

(5.1.1.8) Timeframes covered

Select all that apply

☑ Other, please specify **:**Quantitative scenario analysis, using timeframes up to 30 years, explores the impacts of stress events, including elevated weather catastrophes.

(5.1.1.9) Driving forces in scenario

Local ecosystem asset interactions, dependencies and impacts

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

Finance and insurance

☑ Other finance and insurance driving forces, please specify **:**Allstate uses models from both internal teams and third-party vendors, along with its own historical data, to assess property insurance risks from disasters.

Stakeholder and customer demands

☑ Other stakeholder and customer demands driving forces, please specify **:**Key stakeholders, including Allstate's Board, want to ensure that the impacts of climate change are understood not only from the perspective of covered loss events, but for the effects it can have on current and future customers.

Regulators, legal and policy regimes

☑ Other regulators, legal and policy regimes driving forces, please specify **:**Quantitative scenario analysis, using timeframes up to 30 years, examines the effects of stress events, including severe weather disasters.

Relevant technology and science

☑ Other relevant technology and science driving forces, please specify **:**Allstate has discussed how climate change affects the development and strength of hurricanes.

Direct interaction with climate

☑ Other direct interaction with climate driving forces, please specify **:**Allstate tracks climate change data to analyze weather trends. We use different assumptions to model a range of possible scenarios.

Macro and microeconomy

☑ Other macro and microeconomy driving forces, please specify **:**As the analysis is tied to RCP/SSP, all micro and macro trends that inform said scenarios are implicitly considered.

(5.1.1.10) Assumptions, uncertainties and constraints in scenario

Physical Climate Scenario RCP 7.0 Temperature alignment is 3.1C - 4C.

(5.1.1.11) Rationale for choice of scenario

This scenario is an outcome which is still possible, but would be more extreme than the outcome articulated under the scenario analysis using RCP 4.5.

Climate change

(5.1.1.1) Scenario used

Physical climate scenarios

☑ Bespoke physical climate scenario

(5.1.1.3) Approach to scenario

Select from:

☑ Qualitative and quantitative

(5.1.1.4) Scenario coverage

Select from:

☑ Organization-wide

(5.1.1.5) Risk types considered in scenario

Select all that apply

☑ Acute physical

(5.1.1.6) Temperature alignment of scenario

Select from:

☑ 4.0ºC and above

(5.1.1.7) Reference year

2023

(5.1.1.8) Timeframes covered

Select all that apply

☑ Other, please specify **:**Bespoke analysis uses various SSPs and time horizons, depending on the analysis purpose. SSP5 and 4-degree warming were chosen for stress scenarios.

(5.1.1.9) Driving forces in scenario

Local ecosystem asset interactions, dependencies and impacts

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

Finance and insurance

☑ Other finance and insurance driving forces, please specify **:**Allstate uses models from both internal teams and third-party vendors, along with its own historical data, to assess property insurance risks from disasters.

Stakeholder and customer demands

☑ Other stakeholder and customer demands driving forces, please specify **:**Key stakeholders, including Allstate's Board, want to ensure that the impacts of climate change are understood not only from the perspective of covered loss events, but for the effects it can have on current and future customers.

Regulators, legal and policy regimes

☑ Other regulators, legal and policy regimes driving forces, please specify **:**Quantitative scenario analysis, using timeframes up to 30 years, examines the effects of stress events, including severe weather disasters.

Relevant technology and science

☑ Other relevant technology and science driving forces, please specify **:**Allstate has discussed how climate change affects the development and strength of hurricanes.

Direct interaction with climate

☑ Other direct interaction with climate driving forces, please specify :Allstate tracks climate change data to analyze weather trends. We use different assumptions to model a range of possible scenarios.

Macro and microeconomy

☑ Other macro and microeconomy driving forces, please specify :As the analysis is tied to RCP/SSP, all micro and macro trends that inform said scenarios are implicitly considered.

(5.1.1.10) Assumptions, uncertainties and constraints in scenario

Bespoke transition scenario Temperature alignment is unknown

(5.1.1.11) Rationale for choice of scenario

Depending on the intent of the analysis, a variety of years and outcomes can be selected. This allows both a base and stress view to be developed.

Climate change

(5.1.1.1) Scenario used

Physical climate scenarios

☑ RCP 4.5

(5.1.1.2) Scenario used SSPs used in conjunction with scenario

Select from:

☑ SSP2

(5.1.1.3) Approach to scenario

Select from:

☑ Quantitative

(5.1.1.4) Scenario coverage

Select from:

☑ Portfolio

(5.1.1.5) Risk types considered in scenario

Select all that apply

☑ Chronic physical

(5.1.1.6) Temperature alignment of scenario

Select from:

☑ 2.5ºC - 2.9ºC

(5.1.1.7) Reference year

2023

(5.1.1.8) Timeframes covered

Select all that apply

☑ 2100

(5.1.1.9) Driving forces in scenario

Local ecosystem asset interactions, dependencies and impacts

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

(5.1.1.10) Assumptions, uncertainties and constraints in scenario

Third party vendor's model: approximately 69% of owned AuM covered by third party vendor's model

(5.1.1.11) Rationale for choice of scenario

Least damaging scenario available for selection in modeling physical risk impact on the portfolio

Climate change

(5.1.1.1) Scenario used

Physical climate scenarios

☑ RCP 8.5

(5.1.1.2) Scenario used SSPs used in conjunction with scenario

Select from:

☑ SSP5

(5.1.1.3) Approach to scenario

Select from:

☑ Quantitative

(5.1.1.4) Scenario coverage

Select from:

☑ Portfolio

(5.1.1.5) Risk types considered in scenario

Select all that apply

☑ Chronic physical

(5.1.1.6) Temperature alignment of scenario

Select from:

☑ 4.0ºC and above

(5.1.1.7) Reference year

2023

(5.1.1.8) Timeframes covered

Select all that apply

☑ 2100

(5.1.1.9) Driving forces in scenario

Local ecosystem asset interactions, dependencies and impacts

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

(5.1.1.10) Assumptions, uncertainties and constraints in scenario

Third party vendor's model: approximately 69% of owned AuM covered by third party vendor's model

(5.1.1.11) Rationale for choice of scenario

Most damaging scenario available for selection in modeling physical risk impact on the portfolio
[Add row]

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

Climate change

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

Select all that apply

☑ Risk and opportunities identification, assessment and management

☑ Strategy and financial planning

☑ Resilience of business model and strategy

☑ Capacity building

☑ Target setting and transition planning

(5.1.2.2) Coverage of analysis

Select from:

☑ Organization-wide

(5.1.2.3) Summarize the outcomes of the scenario analysis and any implications for other environmental issues

How the results have informed decisions and actions: Allstate uses custom scenario and catastrophe models incorporating current and near-current climate conditions to set premiums for hurricane, wildfire, and earthquake risks, where allowed. For hurricanes, premiums are based on warm sea surface temperatures. This approach remains relevant due to high sea temperatures in the Atlantic, which increase hurricane activity. These models also guide product strategies, such as where Allstate sells policies and the terms offered. Allstate's business is spread across the U.S., meaning we are susceptible to additional risks, like wildfires. These models are used for capital analysis, exploring the impact of severe weather events to ensure adequate capitalization. Metrics analyzed include Return on Economic Capital, Net Income, Investment Total Return, Deployable Capital, and Debt-to-Capital ratio. We review our capital position and key performance metrics to decide on management actions before, during, and after such events to mitigate financial risk. Description of the results: Allstate maintains strong capital and liquidity positions, showing resilience in various scenarios. The company can withstand extreme and sequential catastrophe-driven shocks. As capital is deployed and environments change, sufficiency will be monitored proactively. Additionally, Allstate supports decarbonization and the energy transition by setting a Scope 3 (including financed emissions) goal by year-end 2025. To prepare, Allstate measures the impacts of different decarbonization paths with a third-party service, examining benchmark and portfolio outcomes under various scenarios.
[Fixed row]

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

(5.2.1) Transition plan

Select from:

☑ No, but we are developing a climate transition plan within the next two years

(5.2.15) Primary reason for not having a climate transition plan that aligns with a 1.5°C world

Select from:

☑ No standardized procedure

(5.2.16) Explain why your organization does not have a climate transition plan that aligns with a 1.5°C world

To support a low-carbon economy, we're aiming for net zero Scope 1 and Scope 2 greenhouse gas emissions by 2030. We'll set a separate target for Scope 3 emissions by 2025. Allstate has a plan to achieve net zero using specific reduction strategies that focus on cost savings, feasibility, and emissions cuts. We're working on parts of a climate transition plan before launching the full plan.
[Fixed row]

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

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

Select from:
☑ Yes, both strategy and financial planning

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

Select all that apply
☑ Products and services
☑ Upstream/downstream value chain
☑ Investment in R&D
☑ Operations
[Fixed row]

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

Products and services

(5.3.1.1) Effect type

Select all that apply
☑ Risks

☑ Opportunities

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

Select all that apply

☑ Climate change

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

Allstate aims to understand climate risks affecting its insurance products and assets. We adjust these products and protect assets to safeguard shareholders, customers, and our reputation. For example, the Homeowners Policy Green Improvement Reimbursement Endorsement lets customers replace damaged items with energy-efficient ones, covering the extra cost. Allstate also offers Milewise, a "pay-per-mile" auto insurance that encourages driving less to save money and reduce emissions. The management of the Commercial Real Estate portfolio considers climate change impacts on investments. Allstate has reduced exposures and market share, have adjusted pricing, purchase reinsurance to create a consistently profitable homeowners line of business.

Upstream/downstream value chain

(5.3.1.1) Effect type

Select all that apply

☑ Risks

☑ Opportunities

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

Select all that apply

☑ Climate change

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

At Allstate, environmental and social leadership in purchasing is a demonstration of Our Shared Purpose. The sustainability sourcing lead, under the chief procurement officer, oversees the sustainable procurement strategy. This strategy evaluates, tracks, and mitigates ESG risks, increasing supply chain transparency. By understanding how suppliers manage GHG emissions, waste, compliance, and cybersecurity, we set clear expectations. Managing these risks enhances our reputation and aligns procurement with environmental and social responsibility, boosting stakeholder confidence.

Investment in R&D

(5.3.1.1) Effect type

Select all that apply

☑ Risks

☑ Opportunities

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

Select all that apply

☑ Climate change

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

Allstate's long-term strategy includes investing in technology, data, and analytics to improve operations and products. The transformation of personal transportation through vehicle connectivity, electrification, shared mobility, and autonomous driving will bring significant efficiencies and environmental benefits. We support this transformation with initiatives like Drivewise and Milewise, which offer greater transparency and pricing sophistication through technology and data analytics. Investments in data and analytics, including a partnership with ZestyAI for wildfire risk evaluation, enhance pricing sophistication.

Operations

(5.3.1.1) Effect type

Select all that apply

☑ Risks

☑ Opportunities

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

Select all that apply

☑ Climate change

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

Allstate aims to understand climate risks affecting its insurance products, assets, and investments, adjusting its strategy to protect shareholders, customers, and its reputation. Weather and natural catastrophe risks are included in the Enterprise Risk and Return Council's approved limits and growth strategies, reviewed by the Board. Business objectives and strategies are informed by these identified risks. We have also developed an operational risk and return framework to prepare for climate change impacts. We also work to reduce our environmental footprint by cutting paper use, promoting recycling, and reducing energy use at its facilities. [Add row]

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

Row 1

(5.3.2.1) Financial planning elements that have been affected

Select all that apply

- ☑ Assets
- ☑ Revenues
- ☑ Liabilities
- ☑ Direct costs
- ☑ Indirect costs
- ☑ Provisions or general reserves
- ☑ Claims reserves
- ☑ Access to capital
- ☑ Capital allocation
- ☑ Capital expenditures
- ☑ Acquisitions and divestments

(5.3.2.2) Effect type

Select all that apply

- ☑ Risks
- ☑ Opportunities

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

Select all that apply

- ☑ Climate change

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

Climate-related risks and opportunities in Allstate's financial planning: Revenues: Climate risks like severe weather can cause significant losses in the insurance industry, including for Allstate's P&C business, affecting revenue. For example, premium growth and retention for homeowners' insurance could be adversely affected in high-risk areas. The overall impact is expected to be medium. The time horizon for climate-related revenue risks is long-term. Liabilities: More frequent or severe natural disasters increase Allstate's insurance liabilities. This includes storms, tornadoes, hurricanes, wildfires, and floods. These events can also affect the demand, price, and availability of auto insurance, homeowners insurance, reinsurance coverage and the value of Allstate's investments. The impact is unpredictable but expected to carry over the long term. Case Study: Florida Real Estate Risks A. Expected impacts by 2050: 1. Hurricanes: Less frequent but more severe, with increased loss volatility. 2. Flooding: More precipitation and sea level rise, leading to more storm surges and localized '100-year' floods. B. Social/Economic Risks: 1. Direct exposure to hurricanes through insurance products. 2. Some risk mitigated by reinsurers, but credit risk remains with The Florida Hurricane Cat Fund (FHCF) and other state-specific wind pools. 3. Flood risk covered by the National Flood Insurance Program (NFIP), for which Allstate administers claims. 4. Poor NFIP customer experiences can harm Allstate's reputation. 5. Rising coverage costs can lower property values. 6. Potential secondary exposure in assets like state/municipal debt.
[Add row]

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

	Use of internal pricing of environmental externalities	Primary reason for not pricing environmental externalities	Explain why your organization does not price environmental externalities
	Select from: ☑ No, but we plan to in the next two years	*Select from:* ☑ Other, please specify :In progress of determining strategy.	*Allstate is currently exploring options on internal price.*

[Fixed row]

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

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

[Fixed row]

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

Row 1

(5.11.3.1) Type of clients

Select from:

☑ Clients of Insurers

(5.11.3.2) Environmental issues covered by the engagement strategy

Select all that apply

☑ Climate change

(5.11.3.3) Type and details of engagement

Capacity building

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

Financial incentives

☑ Provide financial incentives for environmental performance

Innovation and collaboration

☑ Collaborate with clients on innovations to reduce environmental impacts in products and services

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

Select from:

☑ None

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

Select from:

☑ 1-25%

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

Non-targeted

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

Allstate provides financial incentives to customers for driving less, which results in reduced greenhouse gas emissions. Milewise, Allstate's pay-per-mile auto insurance offering, is available in 19 states as of year-end 2023 and gives customers the same great coverage and claim service from Allstate.

(5.11.3.8) Attach your engagement strategy

Pay-Per-Mile Car Insurance _ Milewise from Allstate.pdf

(5.11.3.9) Staff in your organization carrying out the engagement

Select all that apply

☑ Specialized in-house engagement teams

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

Select all that apply

☑ Other, please specify :Customers

(5.11.3.11) Effect of engagement, including measures of success

Impact of Engagement: By the end of 2023, about 367,000 vehicles were enrolled in Allstate's Milewise. Measure and Threshold of Success: In 2023, Allstate aims for consistent month-over-month growth in Milewise policies, despite more miles being driven. Drivewise and Milewise connections increased by 5% year-over-year. Examples: Customers say Milewise encourages them to walk or bike more, be more efficient with errands, and plan shorter trips, all of which reduce carbon emissions. Note: Portfolio coverage percentage is based on the total number of Allstate vehicles nationwide.

(5.11.3.12) Escalation process for engagement when dialogue is failing

Select from:

☑ Yes, we have an escalation process

(5.11.3.13) Describe your escalation process

Customer can speak with someone at Allstate directly by calling our customer service number.
[Add row]

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

Row 1

(5.11.4.1) Environmental issues covered by the engagement strategy

Select all that apply

☑ Climate change

(5.11.4.2) Type and details of engagement

Information collection

☑ Collect GHG emissions data at least annually from investees

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

Select from:

☑ 26-50%

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

Select from:

☑ 26-50%

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

We aim to replace emission estimates with reported and verified data from our investees.

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

The primary channels are direct contact with managers, sponsors, and firms.

(5.11.4.8) Attach your engagement strategy

2023-Allstate-Sustainability-Report-Final.pdf

(5.11.4.9) Staff in your organization carrying out the engagement

Select all that apply

☑ Fund managers

☑ Equity/credit analysts

☑ Other, please specify :Data teams and managers.

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

Select all that apply

☑ Investor relations managers

(5.11.4.11) Effect of engagement, including measures of success

Allstate uses MSCI data on public companies to assess environmental risks, including climate change, for private companies without public ratings. Analysts use this data to engage with management on issues that may not align with our values or could pose future risks. Measure of Success: Success is measured by the proportion of higher-rated companies in the portfolio, considering issues that may affect investment performance and align with our values. Impact of Engagement: Allstate's data quality has improved since it began collecting information. Over time, more information is expected to be disclosed by investees. Additionally, Allstate's private investment team is working with a vendor to collect climate and other data from sponsors with climate-related commitments.

(5.11.4.12) Escalation process for engagement when dialogue is failing

Select from:

☑ No, we don't have an escalation process

[Add row]

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

Climate change

(5.11.7.2) Action driven by supplier engagement

Select from:

☑ Emissions reduction

(5.11.7.3) Type and details of engagement

Capacity building

☑ Provide training, support and best practices on how to measure GHG emissions

Information collection

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

☑ Collect GHG emissions data at least annually from suppliers

☑ Collect targets information at least annually from suppliers

(5.11.7.4) Upstream value chain coverage

Select all that apply

☑ Tier 1 suppliers

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

Select from:

☑ Unknown

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

Select from:

☑ Unknown

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

Supplier Engagement of stakeholders including employees, leaders and suppliers is critical to achieve Allstate's commitment to reduce emissions in our supply chain. Allstate's purchased goods and services emissions account for the second largest emission source for Allstate. Allstate will announce a goal for Scope 3 emissions, including investments and our supply chain by 2025. Allstate is advancing its strategic climate action capabilities and driving internal and external stakeholder awareness on the importance and impact of climate change on business operations, by developing a strategy for the integration of decarbonization expectations into core business processes, systems, policies, and decision-making. The path forward aligns with Allstate's evolving climate action expectations of our suppliers, mitigates risk in our supply chain, and includes supplier accountability mechanisms, including Allstate's Supplier Code of Business Conduct, contractual sustainability language and Supplier Performance Assessment scorecards. Goal setting, defining expectations of leaders and suppliers and clarifying decision making processes increases awareness of climate risks and opportunities, improvement of sustainability capabilities, as well as enables suppliers to establish a baseline for reducing their emissions and improving their performance year over year. Measure of success: Allstate's emissions reduction strategy includes using a tiered approach based on a supplier's climate maturity level (high, moderate and those just starting their journey). A measure of success is an increase of the percentage of high maturity suppliers each year. Following the 2023 CDP disclosure cycle, climate maturity segmentation resulted in 36% high maturity (a 2% increase over 2022), 27% moderate and 37% low. Within four years, the expectation is that all of our top 200 current in-scope suppliers should have reached high maturity. In 2023, Allstate

began designing training modules on calculating and reporting GHG emissions. Training is tailored to a supplier's climate maturity level to help them improve their environmental performance. Supplier climate action defined by suppliers' annual CDP disclosure data will inform supplier maturity designations and supplier engagement strategy efforts. Our engagement strategy helps suppliers assess the risks and opportunities associated with the emissions in their operations and helps them improve their climate change strategies.

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

Select from:

☑ Yes

[Add row]

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

Climate change

(5.11.9.1) Type of stakeholder

Select from:

☑ Investors and shareholders

(5.11.9.2) Type and details of engagement

Education/Information sharing

☑ Share information about your products and relevant certification schemes

☑ Share information on environmental initiatives, progress and achievements

Innovation and collaboration

☑ Engage with stakeholders to advocate for policy or regulatory change

☑ Run a campaign to encourage innovation to reduce environmental impacts

☑ Align your organization's goals to support customers' targets and ambitions

☑ Collaborate with stakeholders in creation and review of your climate transition plan

☑ Collaborate with stakeholders on innovations to reduce environmental impacts in products and services

☑ Other innovation and collaboration, please specify :Regularly discuss environmental factors, particularly with CalPERS and American Century about initiatives, goals, work being done at Allstate, etc.

(5.11.9.4) % stakeholder-associated scope 3 emissions

Select from:

☑ None

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

Allstate engages with investors to discuss environmental factors and our approach. Investor-associated Scope 3 emissions are not measured by Allstate.

(5.11.9.6) Effect of engagement and measures of success

We integrate shareholder feedback into board discussion and feedback. See more details on p. 62 of Allstate's Proxy Statement: https://www.allstateproxy.com/media/4xqlmaan/425844-1-_63_allstate-nps_wr.pdf

Climate change

(5.11.9.1) Type of stakeholder

Select from:

☑ Other value chain stakeholder, please specify :Employees

(5.11.9.2) Type and details of engagement

Education/Information sharing

☑ Educate and work with stakeholders on understanding and measuring exposure to environmental risks

☑ Run an engagement campaign to educate stakeholders about the environmental impacts about your products, goods and/or services

☑ Share information on environmental initiatives, progress and achievements

Innovation and collaboration

☑ Align your organization’s goals to support customers’ targets and ambitions

☑ Collaborate with stakeholders in creation and review of your climate transition plan

☑ Collaborate with stakeholders on innovations to reduce environmental impacts in products and services
☑ Engage with stakeholders to advocate for policy or regulatory change
☑ Run a campaign to encourage innovation to reduce environmental impacts

(5.11.9.4) % stakeholder-associated scope 3 emissions

Select from:
☑ Less than 1%

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

Allstate trains and educates employees on environmental issues to ensure they are aware and can contribute to the company's climate strategies and initiatives.

(5.11.9.6) Effect of engagement and measures of success

In 2023, Allstate launched an internal biweekly environmental education series. Allstate also has an active employee group focused on environmental impact.
[Add row]

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

	External asset managers have to meet specific environmental requirements as part of the selection process and engagement	Primary reason for not including environmental requirements in selection process and engagement with external asset managers	Explain why environmental requirements are not included in selection process and engagement with external asset managers
	Select from: ☑ No, and we do not plan to include environmental requirements in the next two years	*Select from:* ☑ Not an immediate strategic priority	*We aim to get agreement for climate-related disclosures from our external sponsors, but outcomes vary as these are negotiated transactions.*

[Fixed row]

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

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

[Fixed row]

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

Row 1

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

Select from:

☑ Exercise voting rights through an external service provider

(5.15.1.2) How do you ensure your shareholder voting rights are exercised in line with your overall strategy or transition plan?

Select all that apply

☑ Review external service provider's environmental policies

(5.15.1.5) Environmental issues covered in shareholder voting

Select all that apply

☑ Climate change

[Add row]

C6. Environmental Performance - Consolidation Approach

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

	Consolidation approach used	Provide the rationale for the choice of consolidation approach
Climate change	*Select from:* ☑ Operational control	*Allstate chose to include operations for which Allstate has full authority to implement operating policies.*

[Fixed row]

C7. Environmental performance - Climate Change

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

Select from:
☑ No

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

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

[Fixed row]

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

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

Select all that apply
☑ Yes, a change in methodology

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

New data availability this year led to improved methods for calculating emissions, including spending related to insurance claims. We are investigating the scope of these activities and will consider their impact on future emissions disclosures and base year adjustments.
[Fixed row]

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

(7.1.3.1) Base year recalculation

Select from:

☑ No, because we do not have the data yet and plan to recalculate next year

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

Allstate changed its base year to 2022 due to new data and improved methods, making it the most accurate inventory for future targets. The base year inventory will be adjusted for structural or methodology changes if the adjustment exceeds 1% of base year values. Smaller adjustments will be considered case by case.

(7.1.3.4) Past years' recalculation

Select from:

☑ No

[Fixed row]

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

Select all that apply

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

☑ The Greenhouse Gas Protocol: Scope 2 Guidance

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

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

	Scope 2, location-based	Scope 2, market-based	Comment
	Select from: ☑ We are reporting a Scope 2, location-based figure	*Select from:* ☑ We are reporting a Scope 2, market-based figure	*For more information, see allstatesustainability.com*

[Fixed row]

(7.4) Are there any sources (e.g. facilities, specific GHGs, activities, geographies, etc.) of Scope 1, Scope 2 or Scope 3 emissions that are within your selected reporting boundary which are not included in your disclosure?

Select from:
☑ No

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

Scope 1

(7.5.1) Base year end

12/31/2022

(7.5.2) Base year emissions (metric tons CO2e)

38610

(7.5.3) Methodological details

Includes natural gas, mobile combustion (ground and air fleet), stationary fuels (diesel), and steam. If a facility reports 0 Therms of natural gas, consumption is estimated. All calculations are fuel-based. Allstate is expanding the collection of actual consumption data from facilities.

Scope 2 (location-based)

(7.5.1) Base year end

12/31/2022

(7.5.2) Base year emissions (metric tons CO2e)

70674

(7.5.3) Methodological details

Purchased electricity for all Allstate-owned or leased facilities is calculated using average emission factors for the electricity grids supplying them.

Scope 2 (market-based)

(7.5.1) Base year end

12/31/2022

(7.5.2) Base year emissions (metric tons CO2e)

54911

(7.5.3) Methodological details

Purchased electricity for all Allstate-owned or leased facilities, considering contracts with specific suppliers or renewable energy sources.

Scope 3 category 1: Purchased goods and services

(7.5.1) Base year end

12/31/2022

(7.5.2) Base year emissions (metric tons CO2e)

444869

(7.5.3) Methodological details

Emissions from purchased goods and services are estimated using EEIO commodity category emission factors in spend-based calculations.

Scope 3 category 2: Capital goods

(7.5.1) Base year end

12/31/2022

(7.5.2) Base year emissions (metric tons CO2e)

24780

(7.5.3) Methodological details

Emissions from capital goods are estimated using EEIO commodity category emission factors in spend-based calculations.

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

(7.5.1) Base year end

12/31/2022

(7.5.2) Base year emissions (metric tons CO2e)

30465

(7.5.3) Methodological details

Emissions were calculated for upstream fuel-and-energy-related activities not included in Scope 1 or 2, using US EPA emission factors for upstream well-to-tank and transmission and distribution losses.

Scope 3 category 4: Upstream transportation and distribution

(7.5.1) Base year end

12/31/2022

(7.5.2) Base year emissions (metric tons CO2e)

13869

(7.5.3) Methodological details

Emissions were calculated for upstream fuel-and-energy-related activities not included in Scope 1 or 2, using US EPA emission factors for upstream well-to-tank and transmission and distribution losses.

Scope 3 category 5: Waste generated in operations

(7.5.1) Base year end

12/31/2022

(7.5.2) Base year emissions (metric tons CO2e)

1625

(7.5.3) Methodological details

Emissions from waste are estimated based on days employees are in office. Office days are estimated as part of category 7 and used to estimate office waste consumption.

Scope 3 category 6: Business travel

(7.5.1) Base year end

12/31/2022

(7.5.2) Base year emissions (metric tons CO2e)

9119

(7.5.3) Methodological details

Suppliers provide fuel and mileage for air travel, hotel stays, and rental cars to calculate emissions when not provided. Personal vehicle travel expenses are from an internal database and added to business travel calculations.

Scope 3 category 7: Employee commuting

(7.5.1) Base year end

12/31/2022

(7.5.2) Base year emissions (metric tons CO2e)

13198

(7.5.3) Methodological details

Commuting emissions are estimated using employee numbers by region, commute rates, average percentage of commutes by modes of transport, number of trips, distances, and commute days per year. Work-from-home emissions are based on average household energy use per person.

Scope 3 category 13: Downstream leased assets

(7.5.1) Base year end

12/31/2022

(7.5.2) Base year emissions (metric tons CO2e)

4544

(7.5.3) Methodological details

This category includes emissions from the operation of assets that are owned by the reporting company (acting as lessor) and (sub)leased to other entities in the reporting year that are not already included in Scope 1 or Scope 2.
[Fixed row]

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

Reporting year

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

29315

(7.6.3) Methodological details

Includes natural gas, mobile combustion (ground and air fleet), stationary fuels (diesel), and steam. If a facility reports zero or more Therms of natural gas, it's assumed they use natural gas, so Therms are estimated. All calculations are fuel-based. Allstate is expanding its collection of actual consumption data from facilities.

Past year 1

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

38610

(7.6.2) End date

12/31/2022

(7.6.3) Methodological details

Includes natural gas, mobile combustion (ground and air fleet), stationary fuels (diesel), and steam. Unless a facility reports zero or more Therms of natural gas, it is assumed they consume natural gas so Therms are estimated. All calculations are fuel-based. Allstate continues to expand their collection of actual consumption from facilities.

Past year 2

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

20932

(7.6.2) End date

12/31/2021

(7.6.3) Methodological details

Unknown

Past year 3

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

20849

(7.6.2) End date

12/31/2020

(7.6.3) Methodological details

Unknown

Past year 4

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

39230

(7.6.2) End date

12/31/2019

(7.6.3) Methodological details

Unknown

Past year 5

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

45966

(7.6.2) End date

12/31/2018

(7.6.3) Methodological details

Unknown
[Fixed row]

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

Reporting year

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

43935

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

33615

(7.7.4) Methodological details

Purchased electricity for all facilities that Allstate owns or leases

Past year 1

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

70674

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

54911

(7.7.3) End date

12/31/2022

(7.7.4) Methodological details

For additional detail, see Allstate's 2022 CDP response.

Past year 2

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

69332

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

54543

(7.7.3) End date

12/31/2021

(7.7.4) Methodological details

For additional detail, see Allstate's 2021 CDP response.

Past year 3

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

77818

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

59274

(7.7.3) End date

12/31/2020

(7.7.4) Methodological details

For additional detail, see Allstate's 2020 CDP response.

Past year 4

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

86863

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

74230

(7.7.3) End date

12/31/2019

(7.7.4) Methodological details

For additional detail, see Allstate's 2019 CDP response.

Past year 5

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

82887

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

76636

(7.7.3) End date

12/31/2018

(7.7.4) Methodological details

For additional detail, see Allstate's 2018 CDP response.
[Fixed row]

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

Purchased goods and services

(7.8.1) Evaluation status

Select from:
☑ Relevant, calculated

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

2456745

(7.8.3) Emissions calculation methodology

Select all that apply

☑ Hybrid method
☑ Average data method
☑ Spend-based method

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

0.3

(7.8.5) Please explain

Emissions from purchased goods and services are calculated using suppliers' emissions intensity from CDP, which includes Scope 1, 2, and upstream Scope 3 divided by their 2023 revenue. For other spending, emissions are categorized using inflation-adjusted EEIO commodity emissions. Spend categories over 10 million are analyzed and recategorized annually.

Capital goods

(7.8.1) Evaluation status

Select from:
☑ Relevant, calculated

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

5383

(7.8.3) Emissions calculation methodology

Select all that apply
☑ Spend-based method

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

0

(7.8.5) Please explain

Emissions from capital goods are calculated using suppliers' emissions intensity from CDP, which includes Scope 1, 2, and upstream Scope 3 divided by their 2023 revenue. For other spending, emissions are categorized using inflation-adjusted EEIO commodity emissions. Spend categories over 10 million are analyzed and recategorized annually.

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

(7.8.1) Evaluation status

Select from:

☑ Relevant, calculated

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

11471

(7.8.3) Emissions calculation methodology

Select all that apply

☑ Hybrid method

☑ Fuel-based method

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

27

(7.8.5) Please explain

Emissions for upstream fuel and energy activities not in Scope 1 or 2 were calculated using U.S. EPA or IEA factors for well-to-tank and transmission losses from purchased electricity.

Upstream transportation and distribution

(7.8.1) Evaluation status

Select from:

☑ Relevant, calculated

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

14223

(7.8.3) Emissions calculation methodology

Select all that apply

☑ Supplier-specific method

☑ Spend-based method

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

4

(7.8.5) Please explain

Emissions from the distribution of account summaries, bills, and other mailings are calculated using EEIO commodity category emission factors in spend-based calculations.

Waste generated in operations

(7.8.1) Evaluation status

Select from:

☑ Relevant, calculated

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

9874

(7.8.3) Emissions calculation methodology

Select all that apply

☑ Average data method

☑ Waste-type-specific method

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

92

(7.8.5) Please explain

Where paper recycling and waste are recorded, actual emissions from the treatment of waste are calculated. Emissions from waste at all other facilities are estimated based on days employees are in office. Office days are estimated as part of category 7 and used to estimate office waste consumption.

Business travel

(7.8.1) Evaluation status

Select from:

☑ Relevant, calculated

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

40579

(7.8.3) Emissions calculation methodology

Select all that apply

☑ Supplier-specific method

☑ Spend-based method

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

27

(7.8.5) Please explain

Commercial air travel fuel and mileage, hotel stays, and rental car fuel and mileage are provided by respective suppliers and used to calculate emissions where emissions are not provided by the supplier. Expensed travel in personal vehicles is provided from an internal database and added to business travel calculations. As of 2023, business travel related spend is also included in category 6.

Employee commuting

(7.8.1) Evaluation status

Select from:

☑ Relevant, calculated

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

26454

(7.8.3) Emissions calculation methodology

Select all that apply

☑ Hybrid method

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

0

(7.8.5) Please explain

Emissions from commuting are estimated based on total employees recorded in different countries and regions, assumed commute rates, average % commutes by mode, number of trips, estimated commute distance and total commute days per year. Work from home emissions are also included and estimated based on average energy consumption per household member per year.

Upstream leased assets

(7.8.1) Evaluation status

Select from:

☑ Not relevant, explanation provided

(7.8.5) Please explain

Presently, all known leased assets are included as part of reported Scope 1 and 2 emissions. Allstate will re-evaluate this category next year.

Downstream transportation and distribution

(7.8.1) Evaluation status

Select from:
☑ Not relevant, explanation provided

(7.8.5) Please explain

This category is not relevant to Allstate since the company does not sell, and therefore does not transport or distribute, any physical products.

Processing of sold products

(7.8.1) Evaluation status

Select from:
☑ Not relevant, explanation provided

(7.8.5) Please explain

This category is not relevant to Allstate since the company does not sell any physical products.

Use of sold products

(7.8.1) Evaluation status

Select from:
☑ Not relevant, explanation provided

(7.8.5) Please explain

This category is not relevant to Allstate since the company does not sell any physical products.

End of life treatment of sold products

(7.8.1) Evaluation status

Select from:

☑ Not relevant, explanation provided

(7.8.5) Please explain

This category is not relevant to Allstate since the company does not sell any physical products.

Downstream leased assets

(7.8.1) Evaluation status

Select from:

☑ Relevant, calculated

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

9004

(7.8.3) Emissions calculation methodology

Select all that apply

☑ Site-specific method

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

54

(7.8.5) Please explain

This category includes emissions from the operation of assets that are owned by the reporting company (acting as lessor) and (sub)leased to other entities in the reporting year that are not already included in Scope 1 or Scope 2.

Franchises

(7.8.1) Evaluation status

Select from:

☑ Not relevant, explanation provided

(7.8.5) Please explain

This category is not relevant to Allstate since the company does not operate any franchises.

Other (upstream)

(7.8.1) Evaluation status

Select from:

☑ Not relevant, explanation provided

(7.8.5) Please explain

Allstate's upstream emissions are covered within the GHG Protocol categories listed above.

Other (downstream)

(7.8.1) Evaluation status

Select from:

☑ Not relevant, explanation provided

(7.8.5) Please explain

Allstate's downstream emissions are covered within the GHG Protocol categories listed above.

[Fixed row]

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

Past year 1

(7.8.1.1) End date

12/31/2022

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

444869

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

24780

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

30465

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

13869

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

1625

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

9119

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

13198

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

4544

(7.8.1.19) Comment

See Allstate's 2022 CDP Response question 6.5

Past year 2

(7.8.1.1) End date

12/31/2021

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

405075

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

10103

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

16573

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

29947

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

59

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

6990

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

54566

(7.8.1.19) Comment

See Allstate's 2022 CDP Response question 6.5

Past year 3

(7.8.1.1) End date

12/31/2020

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

348769

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

21736

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

21058

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

12351

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

4

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

7823

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

82932

(7.8.1.19) Comment

See Allstate's 2022 CDP Response question 6.5

Past year 4

(7.8.1.1) End date

12/31/2019

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

10528

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

4343

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

3

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

446

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

8857

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

17860

(7.8.1.19) Comment

See Allstate's 2022 CDP Response question 6.5

Past year 5

(7.8.1.1) End date

12/31/2018

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

10675

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

4144

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

3

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

336

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

13264

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

17860

(7.8.1.19) Comment

See Allstate's 2022 CDP Response question 6.5
[Fixed row]

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

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

[Fixed row]

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

Row 1

(7.9.1.1) Verification or assurance cycle in place

Select from:

☑ Annual process

(7.9.1.2) Status in the current reporting year

Select from:

☑ Complete

(7.9.1.3) Type of verification or assurance

Select from:

☑ Limited assurance

(7.9.1.4) Attach the statement

Allstate 2023 GHG Verification Statement Final.pdf

(7.9.1.5) Page/section reference

1-2

(7.9.1.6) Relevant standard

Select from:

☑ ISO14064-3

(7.9.1.7) Proportion of reported emissions verified (%)

100
[Add row]

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

Row 1

(7.9.2.1) Scope 2 approach

Select from:

☑ Scope 2 location-based

(7.9.2.2) Verification or assurance cycle in place

Select from:

☑ Annual process

(7.9.2.3) Status in the current reporting year

Select from:

☑ Complete

(7.9.2.4) Type of verification or assurance

Select from:

☑ Limited assurance

(7.9.2.5) Attach the statement

Allstate 2023 GHG Verification Statement Final.pdf

(7.9.2.6) Page/ section reference

All (1-2)

(7.9.2.7) Relevant standard

Select from:

☑ ISO14064-3

(7.9.2.8) Proportion of reported emissions verified (%)

100

Row 2

(7.9.2.1) Scope 2 approach

Select from:

☑ Scope 2 market-based

(7.9.2.2) Verification or assurance cycle in place

Select from:

☑ Annual process

(7.9.2.3) Status in the current reporting year

Select from:

☑ Complete

(7.9.2.4) Type of verification or assurance

Select from:

☑ Limited assurance

(7.9.2.5) Attach the statement

Allstate 2023 GHG Verification Statement Final.pdf

(7.9.2.6) Page/ section reference

All (1-2)

(7.9.2.7) Relevant standard

Select from:
☑ ISO14064-3

(7.9.2.8) Proportion of reported emissions verified (%)

100
[Add row]

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

Row 1

(7.9.3.1) Scope 3 category

Select all that apply
☑ Scope 3: Business travel

(7.9.3.2) Verification or assurance cycle in place

Select from:
☑ Annual process

(7.9.3.3) Status in the current reporting year

Select from:
☑ Complete

(7.9.3.4) Type of verification or assurance

Select from:
☑ Limited assurance

(7.9.3.5) Attach the statement

Allstate 2023 GHG Verification Statement Final.pdf

(7.9.3.6) Page/section reference

All (1-2)

(7.9.3.7) Relevant standard

Select from:
☑ ISO14064-3

(7.9.3.8) Proportion of reported emissions verified (%)

100
[Add row]

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

Select from:
☑ Decreased

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

Change in renewable energy consumption

(7.10.1.1) Change in emissions (metric tons CO2e)

21296

(7.10.1.2) Direction of change in emissions

Select from:
☑ Decreased

(7.10.1.3) Emissions value (percentage)

39

(7.10.1.4) Please explain calculation

Change in verified Scope 2 market-based emissions from 2022 to 2023, largely as a result of significant reductions to overall square footage.

Other emissions reduction activities

(7.10.1.1) Change in emissions (metric tons CO2e)

36034

(7.10.1.2) Direction of change in emissions

Select from:
☑ Decreased

(7.10.1.3) Emissions value (percentage)

49

(7.10.1.4) Please explain calculation

Change in verified Scope 1 and 2 (location-based) emissions from 2022 to 2023. Closure of significant facilities square footage and improvement in data quality. [Fixed row]

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

Select from:
☑ Location-based

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

Select from:
☑ Yes

(7.23.1) Break down your gross Scope 1 and Scope 2 emissions by subsidiary.

Row 1

(7.23.1.1) Subsidiary name

National General

(7.23.1.2) Primary activity

Select from:
☑ Insurance

(7.23.1.3) Select the unique identifier you are able to provide for this subsidiary

Select all that apply
☑ No unique identifier

(7.23.1.12) Scope 1 emissions (metric tons CO2e)

12308

(7.23.1.13) Scope 2, location-based emissions (metric tons CO2e)

8060

(7.23.1.14) Scope 2, market-based emissions (metric tons CO2e)

8060

(7.23.1.15) Comment

For more information, see allstatesustainability.com
[Add row]

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

Select from:
☑ More than 0% but less than or equal to 5%

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

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

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

[Fixed row]

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

Consumption of fuel (excluding feedstock)

(7.30.1.1) Heating value

Select from:
☑ HHV (higher heating value)

(7.30.1.2) MWh from renewable sources

0

(7.30.1.3) MWh from non-renewable sources

126730

(7.30.1.4) Total (renewable and non-renewable) MWh

126730

Consumption of purchased or acquired electricity

(7.30.1.1) Heating value

Select from:
☑ Unable to confirm heating value

(7.30.1.2) MWh from renewable sources

32703

(7.30.1.3) MWh from non-renewable sources

65692

(7.30.1.4) Total (renewable and non-renewable) MWh

98395

Total energy consumption

(7.30.1.1) Heating value

Select from:
☑ Unable to confirm heating value

(7.30.1.2) MWh from renewable sources

32703

(7.30.1.3) MWh from non-renewable sources

192422

(7.30.1.4) Total (renewable and non-renewable) MWh

225125
[Fixed row]

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

Australia

(7.30.16.1) Consumption of purchased electricity (MWh)

3

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

0

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

0

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

0

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

3.00

Austria

(7.30.16.1) Consumption of purchased electricity (MWh)

0

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

0

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

0

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

0

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

0.00

Belgium

(7.30.16.1) Consumption of purchased electricity (MWh)

0

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

0

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

0

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

0

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

0.00

Canada

(7.30.16.1) Consumption of purchased electricity (MWh)

5242

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

0

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

0

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

0

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

5242.00

Denmark

(7.30.16.1) Consumption of purchased electricity (MWh)

0

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

0

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

0

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

0

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

0.00

Finland

(7.30.16.1) Consumption of purchased electricity (MWh)

0

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

0

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

0

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

0

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

0.00

Germany

(7.30.16.1) Consumption of purchased electricity (MWh)

0

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

0

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

0

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

0

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

0.00

Hungary

(7.30.16.1) Consumption of purchased electricity (MWh)

0

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

0

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

0

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

0

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

0.00

India

(7.30.16.1) Consumption of purchased electricity (MWh)

4008

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

0

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

0

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

0

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

4008.00

Japan

(7.30.16.1) Consumption of purchased electricity (MWh)

462

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

0

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

0

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

0

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

462.00

Luxembourg

(7.30.16.1) Consumption of purchased electricity (MWh)

0

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

0

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

0

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

0

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

0.00

Malta

(7.30.16.1) Consumption of purchased electricity (MWh)

5

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

0

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

0

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

0

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

5.00

Mexico

(7.30.16.1) Consumption of purchased electricity (MWh)

872

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

0

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

0

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

0

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

872.00

Netherlands

(7.30.16.1) Consumption of purchased electricity (MWh)

0

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

0

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

0

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

0

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

0.00

Norway

(7.30.16.1) Consumption of purchased electricity (MWh)

0

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

0

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

0

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

0

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

0.00

Portugal

(7.30.16.1) Consumption of purchased electricity (MWh)

0

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

0

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

0

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

0

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

0.00

Spain

(7.30.16.1) Consumption of purchased electricity (MWh)

0

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

0

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

0

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

0

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

0.00

Sweden

(7.30.16.1) Consumption of purchased electricity (MWh)

0

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

0

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

0

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

0

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

0.00

United Kingdom of Great Britain and Northern Ireland

(7.30.16.1) Consumption of purchased electricity (MWh)

1066

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

0

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

0

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

0

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

1066.00

United States of America

(7.30.16.1) Consumption of purchased electricity (MWh)

108933

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

0

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

0

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

0

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

108933.00
[Fixed row]

(7.45) Describe your gross global combined Scope 1 and 2 emissions for the reporting year in metric tons CO2e per unit currency total revenue and provide any additional intensity metrics that are appropriate to your business operations.

Row 1

(7.45.1) Intensity figure

0.000001283

(7.45.2) Metric numerator (Gross global combined Scope 1 and 2 emissions, metric tons CO2e)

73250

(7.45.3) Metric denominator

Select from:
☑ unit total revenue

(7.45.4) Metric denominator: Unit total

57094000000

(7.45.5) Scope 2 figure used

Select from:

☑ Location-based

(7.45.6) % change from previous year

40

(7.45.7) Direction of change

Select from:

☑ Decreased

(7.45.8) Reasons for change

Select all that apply

☑ Other emissions reduction activities

☑ Change in revenue

☑ Change in methodology

(7.45.9) Please explain

Scope 1 and 2 location-based emissions per unit total revenue decreased by 40% from 0.000002126 to 0.0000012830. This is due to a significant decrease in operational emissions compared to an increase in revenues.
[Add row]

(7.53) Did you have an emissions target that was active in the reporting year?

Select all that apply

☑ No target

(7.53.3) Explain why you did not have an emissions target, and forecast how your emissions will change over the next five years.

(7.53.3.1) Primary reason

Select from:
☑ We are planning to introduce a target in the next two years

(7.53.3.2) Five-year forecast

Allstate projects a 15% increase in total Scope 1, 2, and 3 emissions (mtCO2e) with business as usual activities.

(7.53.3.3) Please explain

Allstate announced a net zero by 2030 goal for Scope 1 and 2 emissions in 2022, and began developing a net zero roadmap in 2023. This roadmap will set near-term targets and prioritize emissions reduction initiatives. Annual intermediate emissions targets will be set to achieve net zero by 2030, and these targets will be reported in next year's CDP response. Allstate will announce a target for Scope 3 emissions by 2025.
[Fixed row]

(7.54) Did you have any other climate-related targets that were active in the reporting year?

Select all that apply
☑ Net-zero targets

(7.54.3) Provide details of your net-zero target(s).

Row 1

(7.54.3.1) Target reference number

Select from:

☑ NZ1

(7.54.3.2) Date target was set

12/01/2022

(7.54.3.3) Target Coverage

Select from:

☑ Organization-wide

(7.54.3.4) Targets linked to this net zero target

Select all that apply

☑ Not applicable

(7.54.3.5) End date of target for achieving net zero

12/31/2030

(7.54.3.6) Is this a science-based target?

Select from:

☑ No, and we do not anticipate setting one in the next two years

(7.54.3.8) Scopes

Select all that apply

☑ Scope 1

☑ Scope 2

(7.54.3.9) Greenhouse gases covered by target

Select all that apply

☑ Methane (CH4)
☑ Nitrous oxide (N2O)
☑ Carbon dioxide (CO2)
☑ Perfluorocarbons (PFCs)
☑ Hydrofluorocarbons (HFCs)
☑ Sulphur hexafluoride (SF6)
☑ Nitrogen trifluoride (NF3)

(7.54.3.10) Explain target coverage and identify any exclusions

Reduce direct and indirect greenhouse gas emissions by cutting office space, increasing energy efficiencies, purchasing renewable energy, and using credible carbon offsets for residual emissions.

(7.54.3.11) Target objective

Allstate works to strengthen resilience to severe weather from global warming through prevention, preparedness, and risk reduction. As hurricanes, tornadoes, and wildfires worsen, the negative impacts on customers, shareholders, and society have grown. To supplement short-term remediation, we are making tangible and reasonable net zero emissions commitments.

(7.54.3.12) Do you intend to neutralize any residual emissions with permanent carbon removals at the end of the target?

Select from:
☑ Unsure

(7.54.3.13) Do you plan to mitigate emissions beyond your value chain?

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

(7.54.3.17) Target status in reporting year

Select from:
☑ Underway

(7.54.3.19) Process for reviewing target

This target is reviewed annually during GHG inventory calculation.

[Add row]

(7.55) Did you have emissions reduction initiatives that were active within the reporting year? Note that this can include those in the planning and/or implementation phases.

Select from:
☑ Yes

(7.55.1) Identify the total number of initiatives at each stage of development, and for those in the implementation stages, the estimated CO2e savings.

	Number of initiatives	Total estimated annual CO2e savings in metric tonnes CO2e (only for rows marked *)
Under investigation	*0*	*`Numeric input*
To be implemented	*5*	*78*
Implementation commenced	*0*	*0*
Implemented	*4*	*449*
Not to be implemented	*0*	*`Numeric input*

[Fixed row]

(7.55.2) Provide details on the initiatives implemented in the reporting year in the table below.

Row 1

(7.55.2.1) Initiative category & Initiative type

Energy efficiency in buildings

☑ Other, please specify :Replaced UPS units

(7.55.2.2) Estimated annual CO2e savings (metric tonnes CO2e)

268

(7.55.2.3) Scope(s) or Scope 3 category(ies) where emissions savings occur

Select all that apply

☑ Scope 2 (location-based)

(7.55.2.4) Voluntary/Mandatory

Select from:

☑ Voluntary

(7.55.2.5) Annual monetary savings (unit currency – as specified in C0.4)

44000

(7.55.2.6) Investment required (unit currency – as specified in C0.4)

4900000

(7.55.2.7) Payback period

Select from:

☑ >25 years

(7.55.2.8) Estimated lifetime of the initiative

Select from:

☑ 16-20 years

(7.55.2.9) Comment

Hudson, OH - replaced rotary UPS with static UPS

Row 2

(7.55.2.1) Initiative category & Initiative type

Energy efficiency in buildings

☑ Lighting

(7.55.2.2) Estimated annual CO2e savings (metric tonnes CO2e)

65

(7.55.2.3) Scope(s) or Scope 3 category(ies) where emissions savings occur

Select all that apply

☑ Scope 2 (location-based)

(7.55.2.4) Voluntary/Mandatory

Select from:

☑ Voluntary

(7.55.2.5) Annual monetary savings (unit currency – as specified in C0.4)

10628

(7.55.2.6) Investment required (unit currency – as specified in C0.4)

850000

(7.55.2.7) Payback period

Select from:

☑ >25 years

(7.55.2.8) Estimated lifetime of the initiative

Select from:

☑ 11-15 years

(7.55.2.9) Comment

Hudson Site Lighting – Retrofitted HID lighting with LED lighting

Row 3

(7.55.2.1) Initiative category & Initiative type

Energy efficiency in buildings

☑ Heating, Ventilation and Air Conditioning (HVAC)

(7.55.2.2) Estimated annual CO2e savings (metric tonnes CO2e)

113

(7.55.2.3) Scope(s) or Scope 3 category(ies) where emissions savings occur

Select all that apply

☑ Scope 2 (location-based)

(7.55.2.4) Voluntary/Mandatory

Select from:

☑ Voluntary

(7.55.2.5) Annual monetary savings (unit currency – as specified in C0.4)

13755

(7.55.2.6) Investment required (unit currency – as specified in C0.4)

1211000

(7.55.2.7) Payback period

Select from:

☑ >25 years

(7.55.2.8) Estimated lifetime of the initiative

Select from:

☑ 16-20 years

(7.55.2.9) Comment

3100 Sanders Rd, Northbrook, IL – Replaced aged, inefficient boilers with new, energy efficient boilers

Row 4

(7.55.2.1) Initiative category & Initiative type

Energy efficiency in buildings

☑ Lighting

(7.55.2.2) Estimated annual CO2e savings (metric tonnes CO2e)

3

(7.55.2.3) Scope(s) or Scope 3 category(ies) where emissions savings occur

Select all that apply

☑ Scope 2 (location-based)

(7.55.2.4) Voluntary/Mandatory

Select from:
☑ Voluntary

(7.55.2.5) Annual monetary savings (unit currency – as specified in C0.4)

500

(7.55.2.6) Investment required (unit currency – as specified in C0.4)

12000

(7.55.2.7) Payback period

Select from:
☑ 21-25 years

(7.55.2.8) Estimated lifetime of the initiative

Select from:
☑ 11-15 years

(7.55.2.9) Comment

Garden City Legal Office - Retrofitted existing fluorescent lighting with LED lighting
[Add row]

(7.55.3) What methods do you use to drive investment in emissions reduction activities?

Row 1

(7.55.3.1) Method

Select from:

☑ Dedicated budget for other emissions reduction activities

(7.55.3.2) Comment

Allstate aims to prevent GHG emissions. Real estate reductions, reuse and recycling partnerships, and sustainable procurement efforts help limit emissions. Until electrical grids fully decarbonize, powering facilities will produce GHG emissions. To offset this, we buy renewable energy credits (RECs). In April 2023, we purchased RECs to cover 100% of the 19.5 million kWh of electricity used at Allstate's Hudson, OH facilities, representing 20% of our total U.S. electricity use. In 2024, we will work with landlords and utility companies to evaluate and procure additional RECs.

Row 3

(7.55.3.1) Method

Select from:

☑ Other **:**Customer engagement

(7.55.3.2) Comment

Allstate promotes electronic customer communications to cut costs and reduce our footprint. Since 2015, we have invested 12.5 million to improve the digital, paperless experience. The eDelivery and Document Management teams offer eSignature, ePolicy, and eBill. Customers are encouraged to use Allstate's online self-service hub to sign up for these free services, which were highly utilized in 2023.
[Add row]

(7.79) Has your organization canceled any project-based carbon credits within the reporting year?

Select from:

☑ No

C12. Environmental performance - Financial Services

(12.1) Does your organization measure the impact of your portfolio on the environment?

Investing (Asset owner)

(12.1.1) We measure the impact of our portfolio on the climate

Select from:

☑ Yes

(12.1.2) Disclosure metric

Select all that apply

☑ Financed emissions

☑ Other carbon footprinting and/or exposure metrics (as defined by TCFD)

Insurance underwriting (Insurance company)

(12.1.1) We measure the impact of our portfolio on the climate

Select from:

☑ No, and we do not plan to do so in the next two years

(12.1.3) Primary reason for not measuring portfolio impact on climate

Select from:

☑ Lack of tools or methodologies available

(12.1.4) Explain why your organization does not measure its portfolio impact on climate

Allstate has disclosed Scope 1 and 2 emissions for its CDP submission since 2007. An initial review of methodologies for insurance underwritten emissions was performed, which indicated a lack of GHG global accounting standards for personal line businesses. We will continue to evaluate new and emerging methodologies for underwriting emissions that align with its business practices and strategy.
[Fixed row]

(12.1.1) Provide details of your organization's financed emissions in the reporting year and in the base year.

Investing (Asset owner)

(12.1.1.1) Asset classes covered in the calculation

Select all that apply

- ☑ Loans
- ☑ Bonds
- ☑ Real estate
- ☑ Fixed income
- ☑ Project finance
- ☑ Equity investments
- ☑ Cash equivalents/money market instruments

(12.1.1.2) Financed emissions (metric unit tons CO2e) in the reporting year

4425880

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

44

(12.1.1.4) Total value of assets included in the financed emissions calculation

29940733177.08

(12.1.1.5) % of financed emissions calculated using data obtained from clients/investees (optional)

82

(12.1.1.6) Emissions calculation methodology

Select from:

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

(12.1.1.8) Financed emissions (metric unit tons CO2e) in the base year

3000000

(12.1.1.9) Base year end

12/31/2022

(12.1.1.10) % of undrawn loan commitments included in the financed emissions calculation

0

(12.1.1.11) Please explain the details of and assumptions used in your calculation

Includes asset classes with available data, mainly public equity and corporate credit. We measure our share of investees' Scope 1 and 2 emissions based on our investment proportion. We use MSCI for disclosed emissions and estimations. As of the end of 2023, 44% of Allstate's portfolio is covered, with 36% reported and 8% estimated. Thus, 82% (36/44) is calculated using reported data. The emissions intensity for the covered portion is 775 metric tons per million dollars of sales.
[Fixed row]

(12.1.2) Disclose or restate your financed emissions for previous years.

Past year 1 for Investing (Asset owner)

(12.1.2.1) End Date

12/31/2022

(12.1.2.2) Financed emissions (metric unit tons CO2e) in the reporting year

3000000

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

47

(12.1.2.4) % calculated using data obtained from clients/investees

76

(12.1.2.5) Emissions calculation methodology

Select from:

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

(12.1.2.6) Please explain the details of and assumptions used in your calculation

Includes asset classes with available data, mainly public equity and corporate credit. We measure our share of investees' Scope 1 and 2 emissions based on our investment proportion. We use MSCI for disclosed emissions and estimations. As of the end of 2022, 47% of Allstate's portfolio is covered, with 36% reported and 11% estimated. Thus, 76% (36/47) is calculated using reported data. The emissions intensity for the covered portion is 569 metric tons per million dollars of sales. [Fixed row]

(12.1.3) Provide details of the other metrics used to track the impact of your portfolio on the environment.

Climate change

(12.1.3.2) Portfolio metric

Select from:

☑ Carbon intensity (tCO2e/Million revenue)

(12.1.3.3) Metric value in the reporting year

775

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

44

(12.1.3.5) Total value of assets included in the calculation

30171458594

(12.1.3.6) % of emissions calculated using data obtained from clients/investees

82

(12.1.3.7) Please explain the details and key assumptions used in your assessment

Scope 1 and 2 emissions of investees are covered if reported or estimated by a third-party vendor. This metric measures the incremental emissions impact of an investment. We track it monthly on both an active and absolute basis, providing useful calibration of our GHG positioning.
[Add row]

(12.2) Are you able to provide a breakdown of your organization's financed emissions and other portfolio carbon footprinting metrics?

Investing (Asset owner)

(12.2.1) Portfolio breakdown

Select all that apply

☑ None of the above, but we plan to do this in the next two years

(12.2.2) Please explain why you do not provide a breakdown of your portfolio impact on the climate

A significant portion of Allstate's portfolio impact comes from investee sources. When unavailable, we use estimates. We are expanding our portfolio coverage and plan to disclose financed emissions by asset class, industry, or region as we reduce reliance on estimates.
[Fixed row]

(12.3) State the values of your financing and insurance of fossil fuel assets in the reporting year.

Investing all fossil fuel assets (Asset owner)

(12.3.1) Reporting values of the financing and/or insurance of fossil fuel assets

Select from:

☑ Yes

(12.3.2) Value of the fossil fuel assets in your portfolio (unit currency - as specified in 1.2)

3066459469

(12.3.5) % of portfolio value comprised of fossil fuel assets to total portfolio value in reporting year

4.5

(12.3.6) Details of calculation

Sourced from internal accounting system based on industry classifications as provided by third party vendors

Insuring all fossil fuel assets

(12.3.1) Reporting values of the financing and/or insurance of fossil fuel assets

Select from:

☑ Yes

(12.3.2) Value of the fossil fuel assets in your portfolio (unit currency - as specified in 1.2)

0

(12.3.4) Total premium written in reporting year (unit currency - as specified in 1.2)

0

(12.3.5) % of portfolio value comprised of fossil fuel assets to total portfolio value in reporting year

0

(12.3.6) Details of calculation

We did not insure fossil fuel assets in the reporting year

Insuring thermal coal

(12.3.1) Reporting values of the financing and/or insurance of fossil fuel assets

Select from:
☑ Yes

(12.3.2) Value of the fossil fuel assets in your portfolio (unit currency - as specified in 1.2)

0

(12.3.4) Total premium written in reporting year (unit currency - as specified in 1.2)

0

(12.3.5) % of portfolio value comprised of fossil fuel assets to total portfolio value in reporting year

0

(12.3.6) Details of calculation

We did not insure thermal coal in the reporting year

Insuring met coal

(12.3.1) Reporting values of the financing and/or insurance of fossil fuel assets

Select from:
☑ Yes

(12.3.2) Value of the fossil fuel assets in your portfolio (unit currency - as specified in 1.2)

0

(12.3.4) Total premium written in reporting year (unit currency - as specified in 1.2)

0

(12.3.5) % of portfolio value comprised of fossil fuel assets to total portfolio value in reporting year

0

(12.3.6) Details of calculation

We did not insure met coal in the reporting year

Insuring oil

(12.3.1) Reporting values of the financing and/or insurance of fossil fuel assets

Select from:
☑ Yes

(12.3.2) Value of the fossil fuel assets in your portfolio (unit currency - as specified in 1.2)

0

(12.3.4) Total premium written in reporting year (unit currency - as specified in 1.2)

0

(12.3.5) % of portfolio value comprised of fossil fuel assets to total portfolio value in reporting year

0

(12.3.6) Details of calculation

We did not insure oil in the reporting year

Insuring gas

(12.3.1) Reporting values of the financing and/or insurance of fossil fuel assets

Select from:
☑ Yes

(12.3.2) Value of the fossil fuel assets in your portfolio (unit currency - as specified in 1.2)

0

(12.3.4) Total premium written in reporting year (unit currency - as specified in 1.2)

0

(12.3.5) % of portfolio value comprised of fossil fuel assets to total portfolio value in reporting year

0

(12.3.6) Details of calculation

We did not insure gas in the reporting year
[Fixed row]

(12.5) In the reporting year, did your organization finance and/or insure activities or sectors that are aligned with, or eligible under, a sustainable finance taxonomy? If so, are you able to report the values of that financing and/or underwriting?

	Reporting values of the financing and/or insurance of activities or sectors that are eligible under or aligned with a sustainable finance taxonomy	Primary reason for not providing values of the financing and/or insurance	Explain why you are not providing values of the financing and/or insurance
Investing (Asset owner)	*Select from:* ☑ No, and we do not plan to report in the next two years	*Select from:* ☑ No standardized procedure	*No standardized procedure*
Insurance underwriting (Insurance company)	*Select from:* ☑ No, and we do not plan to report in the next two years	*Select from:* ☑ No standardized procedure	*No standardized procedure*

[Fixed row]

(12.6) Do any of your existing products and services enable clients to mitigate and/or adapt to the effects of environmental issues?

	Existing products and services enable clients to mitigate and/or adapt to the effects of environmental issues
	Select from: ☑ Yes

[Fixed row]

(12.6.1) Provide details of your existing products and services that enable clients to mitigate and/or adapt to the effects of environmental issues, including any taxonomy or methodology used to classify the products and services.

Row 1

(12.6.1.1) Environmental issue

Select all that apply

☑ Climate change

(12.6.1.2) Product/service enables clients to mitigate and/or adapt to climate change

Select all that apply

☑ Mitigation

☑ Adaptation

(12.6.1.3) Portfolio

Select from:

☑ Insurance underwriting (Insurance company)

(12.6.1.4) Asset class

Select from:

☑ Other, please specify **:**None of the asset classes applies to our insurance underwriting portfolio

(12.6.1.5) Type of product classification

Select all that apply

☑ Products that promote environmental and/or social characteristics

(12.6.1.6) Taxonomy or methodology used to identify product characteristics

Select all that apply

☑ Internally classified

(12.6.1.7) Type of solution financed, invested in or insured

Select all that apply

☑ Green buildings and equipment

(12.6.1.8) Description of product/service

Allstate offers the Homeowners Policy Green Improvement Reimbursement Endorsement. It allows customers to replace damaged appliances and equipment with energy-efficient items and be reimbursed for the extra cost. This applies to Energy Star-rated products like washers, refrigerators, computers, electronics, heating and cooling equipment, and certain plumbing and building equipment. These products save electricity and/or water, reducing environmental impacts and utility bills. Available in most states, this product covers less than 1% of the portfolio.

(12.6.1.9) % of portfolio aligned with a taxonomy or methodology in relation to total portfolio value

1

(12.6.1.10) % of asset value aligned with a taxonomy or methodology

1

(12.6.1.11) Product considers principal adverse impacts on environmental factors

Select from:

☑ Yes

(12.6.1.12) Details on how the principal adverse impacts on environmental factors are considered in this product

Eco-friendly appliance replacements.

Row 2

(12.6.1.1) Environmental issue

Select all that apply

☑ Climate change

(12.6.1.2) Product/service enables clients to mitigate and/or adapt to climate change

Select all that apply

☑ Mitigation

☑ Adaptation

(12.6.1.3) Portfolio

Select from:

☑ Insurance underwriting (Insurance company)

(12.6.1.4) Asset class

Select from:

☑ Other, please specify **:**None of the asset classes applies to our insurance underwriting portfolio

(12.6.1.5) Type of product classification

Select all that apply

☑ Products that promote environmental and/or social characteristics

(12.6.1.6) Taxonomy or methodology used to identify product characteristics

Select all that apply

☑ Internally classified

(12.6.1.7) Type of solution financed, invested in or insured

Select all that apply

☑ Green buildings and equipment

(12.6.1.8) Description of product/service

National General, an Allstate company, offers green upgrade options like the Restore with Sustainable Materials benefit. This allows customers to get up to 50,000 coverage to rebuild with eco-friendly materials. Restore with Sustainable Materials encourages the use of sustainable materials to help adapt to and mitigate climate change while supporting the transition to a lower carbon economy. This product covers less than 1% of the total portfolio.

(12.6.1.9) % of portfolio aligned with a taxonomy or methodology in relation to total portfolio value

1

(12.6.1.10) % of asset value aligned with a taxonomy or methodology

1

(12.6.1.11) Product considers principal adverse impacts on environmental factors

Select from:
☑ Yes

(12.6.1.12) Details on how the principal adverse impacts on environmental factors are considered in this product

Eco-friendly materials used in home replacement and/or repairs.

Row 3

(12.6.1.1) Environmental issue

Select all that apply
☑ Climate change

(12.6.1.2) Product/service enables clients to mitigate and/or adapt to climate change

Select all that apply
☑ Mitigation

(12.6.1.3) Portfolio

Select from:
☑ Insurance underwriting (Insurance company)

(12.6.1.4) Asset class

Select from:

☑ Other, please specify **:**None of the asset classes applies to our insurance underwriting portfolio

(12.6.1.5) Type of product classification

Select all that apply

☑ Products that promote environmental and/or social characteristics

(12.6.1.6) Taxonomy or methodology used to identify product characteristics

Select all that apply

☑ Internally classified

(12.6.1.7) Type of solution financed, invested in or insured

Select all that apply

☑ Low-emission transport

(12.6.1.8) Description of product/service

Pay-per-mile coverage is a type of auto insurance with pricing primarily based on the miles a customer drives. Consumers want personalized products that give them control over cost and usage, and Allstate is following this trend. Milewise incentivizes customers to drive less and emit less CO2 by offering real-time savings. The less you drive, the less you pay. Milewise is available in 19 states as of year-end 2023 and provides the same coverage and claim service from Allstate. The number of vehicles with Milewise increased by about 5% in 2023, with approximately 367,000 vehicles enrolled by the end of the year. The portfolio value and percentage are based on the number of vehicles with Milewise and the total standard auto Allstate-insured vehicles nationwide.

(12.6.1.9) % of portfolio aligned with a taxonomy or methodology in relation to total portfolio value

1.7

(12.6.1.10) % of asset value aligned with a taxonomy or methodology

1.7

(12.6.1.11) Product considers principal adverse impacts on environmental factors

Select from:

☑ Yes

(12.6.1.12) Details on how the principal adverse impacts on environmental factors are considered in this product

Reduced driving incentives, resulting in less CO2 emitted.

Row 4

(12.6.1.1) Environmental issue

Select all that apply

☑ Climate change

(12.6.1.2) Product/service enables clients to mitigate and/or adapt to climate change

Select all that apply

☑ Mitigation

(12.6.1.3) Portfolio

Select from:

☑ Insurance underwriting (Insurance company)

(12.6.1.4) Asset class

Select from:

☑ Other, please specify **:**None of the asset classes applies to our insurance underwriting portfolio

(12.6.1.5) Type of product classification

Select all that apply

☑ Products that promote environmental and/or social characteristics

(12.6.1.6) Taxonomy or methodology used to identify product characteristics

Select all that apply

☑ Internally classified

(12.6.1.7) Type of solution financed, invested in or insured

Select all that apply

☑ Low-emission transport

(12.6.1.8) Description of product/service

Using telematics, Allstate has redefined insurance with its Drivewise product. Drivewise personalizes the auto experience and provides insights to promote and reward safe driving. Allstate was the first major U.S. insurer to launch a mobile app for telematics-based insurance. By the end of 2023, Drivewise was available in 48 states and Washington, D.C., with over 1.88 million connections. Drivewise incentivizes safer driving and lower greenhouse gas emissions by offering real-time savings. The safer you drive, the less you pay, and the lower your environmental impact and greenhouse gas emissions.

(12.6.1.9) % of portfolio aligned with a taxonomy or methodology in relation to total portfolio value

8

(12.6.1.10) % of asset value aligned with a taxonomy or methodology

8

(12.6.1.11) Product considers principal adverse impacts on environmental factors

Select from:

☑ Yes

(12.6.1.12) Details on how the principal adverse impacts on environmental factors are considered in this product

Improve driving efficiency, resulting in less CO2 emitted.
[Add row]

C13. Further information & sign off

(13.1) Indicate if any environmental information included in your CDP response (not already reported in 7.9.1/2/3, 8.9.1/2/3/4, and 9.3.2) is verified and/or assured by a third party?

	Other environmental information included in your CDP response is verified and/or assured by a third party
	Select from: ☑ Yes

[Fixed row]

(13.1.1) Which data points within your CDP response are verified and/or assured by a third party, and which standards were used?

Row 1

(13.1.1.1) Environmental issue for which data has been verified and/or assured

Select all that apply

☑ Climate change

(13.1.1.2) Disclosure module and data verified and/or assured

Environmental performance – Climate change

☑ Electricity/Steam/Heat/Cooling consumption

(13.1.1.3) Verification/assurance standard

Climate change-related standards

☑ ISO 14064-3

(13.1.1.4) Further details of the third-party verification/assurance process

Allstate receives assurance for year-over-year changes in Scope 1 emissions to track increases or decreases and progress towards goals. This data is verified annually and includes 100% of our operations.

(13.1.1.5) Attach verification/assurance evidence/report (optional)

Allstate 2023 GHG Verification Statement Final.pdf

Row 2

(13.1.1.1) Environmental issue for which data has been verified and/or assured

Select all that apply

☑ Climate change

(13.1.1.2) Disclosure module and data verified and/or assured

Environmental performance – Climate change

☑ Electricity/Steam/Heat/Cooling consumption

(13.1.1.3) Verification/assurance standard

Climate change-related standards

☑ ISO 14064-3

(13.1.1.4) Further details of the third-party verification/assurance process

Allstate receives assurance for year-over-year changes in Scope 2 emissions to track increases or decreases and progress towards goals. This data is verified annually and includes 100% of our operations.

(13.1.1.5) Attach verification/assurance evidence/report (optional)

Allstate 2023 GHG Verification Statement Final.pdf

Row 3

(13.1.1.1) Environmental issue for which data has been verified and/or assured

Select all that apply

☑ Climate change

(13.1.1.2) Disclosure module and data verified and/or assured

Environmental performance – Climate change

☑ Electricity/Steam/Heat/Cooling consumption

(13.1.1.3) Verification/assurance standard

Climate change-related standards

☑ ISO 14064-3

(13.1.1.4) Further details of the third-party verification/assurance process

Allstate receives assurance for year-over-year changes in Scope 1 and Scope 2 emissions to track increases or decreases and progress towards goals. This data includes 100% of our operations. The assurance statement referencing this data is attached.

(13.1.1.5) Attach verification/assurance evidence/report (optional)

Allstate 2023 GHG Verification Statement Final.pdf

Row 4

(13.1.1.1) Environmental issue for which data has been verified and/or assured

Select all that apply

☑ Climate change

(13.1.1.2) Disclosure module and data verified and/or assured

Environmental performance – Climate change

☑ Year on year change in absolute emissions (Scope 3)

(13.1.1.3) Verification/assurance standard

Climate change-related standards

☑ ISO 14064-3

(13.1.1.4) Further details of the third-party verification/assurance process

Allstate receives assurance for year-over-year changes in Scope 3 emissions. This helps track increases or decreases in emissions and progress toward our goals. The data, which includes only business travel, is verified annually. Scope 3 emissions are reported in the Environmental Performance section. The assurance statement referencing this data is attached.

(13.1.1.5) Attach verification/assurance evidence/report (optional)

Allstate 2023 GHG Verification Statement Final.pdf

Row 5

(13.1.1.1) Environmental issue for which data has been verified and/or assured

Select all that apply

☑ Climate change

(13.1.1.2) Disclosure module and data verified and/or assured

Environmental performance – Climate change

☑ Year on year change in absolute emissions (Scope 1 and 2)

(13.1.1.3) Verification/assurance standard

Climate change-related standards

☑ ISO 14064-3

(13.1.1.4) Further details of the third-party verification/assurance process

Allstate receives assurance for Scope 1 and Scope 2 emissions. The assurance statement referencing this data is attached.

(13.1.1.5) Attach verification/assurance evidence/report (optional)

Allstate 2023 GHG Verification Statement Final.pdf
[Add row]

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

(13.3.1) Job title

Senior Vice President, Deputy General Counsel and Chief Sustainability Officer

(13.3.2) Corresponding job category

Select from:

☑ Chief Sustainability Officer (CSO)

[Fixed row]

(13.4) Please indicate your consent for CDP to share contact details with the Pacific Institute to support content for its Water Action Hub website.

Select from:

☑ Yes, CDP may share our Disclosure Submission Lead contact details with the Pacific Institute