

***Munich RE implements StepStone Solutions Performance Management
to support global initiative***

London, 8 June 2010: Munich Re, a leading global reinsurance company, has implemented StepStone Solutions Performance Management to provide consistent performance reviews for around 400 of its UK employees. The implementation is part of Munich Re's global 'DRIVE Performance Management' project, which aims to enhance consistency and drive differentiation in respect of measuring and rewarding the contributions employees make to the business. Performance Management is a key component of StepStone Solutions Talent Management, a best of breed solution for strategic, global, enterprise-wide talent management.

Munich Re's decision to implement StepStone Solutions Performance Management directly supported its new appraisal process. The DRIVE Performance Management approach ensures that each individual is measured against transparent, consistent targets aligned with key business goals and behaviours. Before using StepStone Solutions, Munich Re stored employee information on multiple Word and Excel documents – none of which were connected. Now, data access and reporting has significantly improved as employee information is stored in one location which can be instantly accessed online. Both employees and line managers now have greater engagement with the appraisal process and accountability for the result.

The solution went live in December 2009 after an implementation process of just eleven weeks. To complement what was already a new approach to performance management, it was vital that this new system solution was highly usable from the outset. Not only has Munich Re's HR department praised the system's usability and the expertise of the StepStone Solutions team, but the feedback from the business has also been highly positive.

Jeremy Trace, Head of Human Resources (UK, Ireland & Africa), Munich Re said: "We're delighted with what has been achieved in such a short time. We needed a solution which was both intuitive and simple but also rich in functionality; StepStone Solutions certainly delivered. The effectiveness and support of their project team was particularly strong – they were completely committed to delivery, collaborative and pragmatic in overcoming any

obstacles which arose. We always felt confident we were making sensible decisions and we've seen the fruits of our labour in just a few months.”

Matthew Parker, StepStone Solutions' CEO comments: “Our work with Munich Re highlights how our technology has the capability to support fundamental changes to a business. Monitoring a workforce's performance and capabilities through a consistent appraisal process will not only give employees a greater sense of control over their career progression, but will give managers a better view of the talent within their organisation.”

Following the roll-out of the solution in the UK, Munich Re plans to implement the solution more widely with its global Group.

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About StepStone Solutions Talent Management

<http://www.stepstonesolutions.com/solutions/talent-management.html>

StepStone Solutions Talent Management is the result of collaboration with industry professionals and a careful use of established business principles - in short, a best of breed solution for strategic talent management. StepStone Solutions Talent Management comprises HR Management & Analytics, Skills & Competency Management, Performance Management, Career Development & Succession Planning, Compensation, and Learning Management.

Deployed stand-alone (modular) or as an integrated offering, with both SaaS and on-premises options, StepStone Solutions Talent Management helps track, develop and connect an organisation's workforce – providing real-time visibility into the talent health of an organisation and helping it build a performance-driven culture.

StepStone Solutions

StepStone Solutions helps businesses get increased performance from their people, helps them build and develop global talent pools, and helps people find new jobs that match their talents. Across the world thousands of organisations rely on StepStone Solutions every day

to improve their business performance and talent development strategies while millions of people rely on StepStone Solutions to improve their careers. StepStone Solutions delivers world class technology and services for finding, recruiting, retaining, managing and developing talented people.

StepStone Solutions provides a complete set of Total Talent Management solutions. StepStone Solutions' on-demand (SaaS) software and services enable organisations to implement efficient processes, including: attraction and hiring, post-hire talent management, performance management, compensation management, skills and competency management, career and succession planning, training and development management.

At the end of March 2010 more than 1,450 organisations, including many of the world's leading businesses, use StepStone Solutions' software and services. It operates in 16 countries and employs around 450 people. Its global customers include Aviva, BASF, Deloitte, Deutsche Telekom, Lufthansa, Kruger Products, PUMA, and Virgin Atlantic.

For more information see: www.stepstonesolutions.com

Read our blog at: www.stepstonesolutions.com/communitypost

Take the Talent Strategy Assessment at: www.talentstrategyassessment.com

Try our Business Case Builder at: www.stepstonesolutions.com/impact-tools/en-gb/bcb.

Read our latest research on talent management in 2010: www.stepstonesolutions.com/eiu

About Munich RE - UK

Munich Re started its operations in the UK in 1977. Since then, we have grown to become a leading player in these reinsurance markets. The team focuses on:

- Developing and maintaining long-term, professional partnerships.
- Adding value through the application of our skills, knowledge and capital strength.
- Offering first class service through our client management approach.
- Developing and delivering cutting edge solutions for our clients using our technical knowledge.

WORLDWIDE REINSURANCE

Munich Re is one of the world's leading reinsurers. Munich Re is independently owned with over 125 years experience in its field.

Our international organisation comprises 60 business units; 13,300 staff worldwide are employed to support our reinsurance business.

Munich Re aspires to be one of the leading risk carriers and providers of financial services.

Our people are one of our most valuable assets - their competencies and skills will help us achieve our goal. We are therefore committed to investing in our staff to help them realise their potential and thus the potential of Munich Re.

Visit www.munichre.com for more details.