



HEALTHIER, LONGER,
BETTER LIVES

Sustaining Healthier, Longer, Better Lives

Te Kaitiakitanga o te Taiao me te
Whānau Kotahi

Sustainability at AIA NZ 2022





HEALTHIER, LONGER,
BETTER LIVES

AIA's Purpose is to help people live Healthier, Longer, Better Lives. It underpins everything we do.

Sustaining Healthier, Longer, Better Lives is about delivering on our Purpose, creating value for all stakeholders and futureproofing our organisation by making Environment, Social and Governance (ESG) integral to how we do business.

As part of AIA Group - the largest life insurer in Asia-Pacific and a significant asset owner and investor - we recognise the scale of positive transformation we can make to create a healthier, sustainable future for New Zealand.

Our 2022 Sustainability Report showcases the actions we are taking to create this future.



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**We believe
it's our social
responsibility to
partner with
New Zealanders
to help them live
Healthier, Longer,
Better Lives.**

NICK STANHOPE
AIA NZ CEO

”



A Message from AIA NZ's Chair and CEO

We are pleased to have the opportunity to share with you the progress we have made this year on our path to sustainability. Our purpose-driven focus is grounded in part by the simple truth that healthier communities and a healthier environment are inextricably linked.

At AIA, our dream is for Aotearoa New Zealand to be one of the healthiest and best protected nations in the world, and our brand promise of helping people live Healthier, Longer, Better Lives guides us in everything we do. These goals set the scene for our organisational strategy and inspire our team towards a common and purposeful dream.

We are proud to have made a solid start on our Environmental, Social and Governance (ESG) journey, and to share our story with you – but openly acknowledge there is significant mahi still to be done.

Sustaining Healthier, Longer, Better Lives is about delivering on our brand promise, creating value for all stakeholders, as well as future proofing our business by making ESG integral to how we do business. As New Zealand's largest life insurer¹ we recognise the scale of positive transformation we can make to create a healthier, sustainable future for Aotearoa New Zealand and the world.

Driving our important work is a robust AIA ESG Strategy, with strong leadership from our Executive

and Board, including a newly established Board ESG Committee. Our ESG strategy is built around five pillars: Health and Wellbeing, Sustainable Investment, Sustainable Operations, People and Culture and Effective Governance. Together, these pillars contribute to a sustainable and healthier New Zealand, for its people and communities, as well as the planet.

AIA is committed to achieving net-zero greenhouse gas emissions by 2050. In 2022 AIA NZ was proud to achieve Toitū carbonreduce certification, a key milestone in our sustainability journey. In 2023 AIA NZ becomes a mandatory Climate Reporting Entity and will prepare our first Climate Statement, including governance, risk management, strategy, and metrics and targets for mitigating and adapting to climate change impacts. Understanding our greenhouse gas emissions sources, measuring our emissions, and creating an action plan to reduce these to net-zero is an important focus for our business.

Emissions reduction is a natural fit for AIA NZ given the critical relationship between the environment and our physical and mental health. Our [5590+ research](#) shows that how we interact with the environment can contribute to the five most common but largely preventable non-communicable diseases (NCDs) – cancer, diabetes, respiratory and cardiovascular disease and poor mental health. Together these contribute to more than 90 per cent of deaths in Aotearoa New Zealand.

At AIA NZ, we believe it's our social responsibility to move away from simply being a payer of claims,

to partner with New Zealanders to live Healthier, Longer, Better Lives. We want to encourage people to take control over their own health by engaging and empowering individuals and communities to choose healthy behaviours that improve health outcomes later in life. Central to AIA NZ's preventative focus is AIA Vitality, our leading science-backed health and wellbeing programme. Through AIA Vitality, members are motivated and rewarded to make small lifestyle improvements, one step at a time.

We are proud of the work we have completed so far on our journey, but there is still much more to do. This report showcases the actions we are taking to create a better future.



Theresa Gattung
Board Chair



Nick Stanhope
Chief Executive Officer

1. Source: Financial Services Council data release (Dec-22)

Q&A with AIA NZ Board ESG Committee Chair Tracey Cross

AIA NZ's Board ESG Committee is comprised of an Independent Chair, Independent Director, AIA NZ's CEO and Executive Sponsors.

Q: What role does the AIA NZ Board ESG Committee play in delivering on AIA's promise to help New Zealanders live Healthier, Longer Better Lives?

A: AIA Group's ambition is to be a global leader in ESG, shaping a sustainable future for the communities we serve.

As New Zealand's largest life insurer², AIA NZ has a responsibility to take all opportunities to reduce greenhouse gas emissions from our business, to ensure we are an environmentally and socially responsible organisation, that we operate and lead as an employer of choice, and as an active contributor to national carbon reduction targets.

At Board Committee level, it's our role to bring a strategic and holistic ESG lens to all we do, to ensure we are creating long-term value for our people, our partners, our customers and communities.

Q: What has the AIA NZ Board ESG Committee's focus been in 2022?

A: The Committee had its inaugural meeting in August 2022, and since then we have been focused on ensuring the correct governance structures are

in place, localising the AIA Group ESG Strategy for our business in New Zealand, while advancing our sustainability goals as we put our ESG Strategy into action.

We focused on ensuring the organisation is on track for meeting the requirements of the Aotearoa New Zealand Climate Standards, with AIA NZ a mandatory Climate Reporting Entity from financial year 2023.

Q: How is AIA NZ engaging stakeholders on its ESG Strategy?

A: The success of our ESG Strategy is dependent on effective engagement with our key stakeholders: our people, customers, advisers and business

partners, regulators and local communities. Only by understanding the impacts of material topics and recognising the mutual relationships between AIA NZ and our stakeholders can we better identify, anticipate and respond to significant ESG challenges and opportunities.

Q: What is the Board ESG Committee looking to achieve in 2023?

A: A key focus is on challenging ourselves to take all practicable steps to advance our ESG Strategy, amidst many other organisational priorities. Sustainable operations and sustainable investment will continue to dominate as we strive to lower our environmental impact, as will our focus on our number one asset – our people. We will proactively engage with our stakeholders seeking feedback to monitor our performance.

We will continue our assessment of climate risks and opportunities ahead of meeting the Aotearoa New Zealand Climate Standards, and as always, our top priority remains the health and wellbeing of all New Zealanders, and our unwavering promise to help people live Healthier, Longer, Better Lives – in kotahitanga, or unity, with the environment.

2. FSC Data December 2022



Tracey Cross, Chair of AIA NZ Board ESG Committee

ESG Strategy

Launched by AIA Group in March 2021, our **ESG Strategy** is built around five pillars: **Health & Wellbeing**, **Sustainable Operations**, **Sustainable Investment**, **People & Culture** and **Effective Governance**.

Together, these pillars contribute to a sustainable and healthier New Zealand, for our people and communities, as well as the planet.

	Health & Wellbeing focuses on engaging, inspiring, and delivering better health outcomes, championing financial inclusion and expanding access to quality care, producing a wider positive impact on society.
	Sustainable Investment delivers long-term value by allocating capital to companies that commit to sustainable outcomes, investing for the future and lowering our exposure to the risk of stranded assets in a future low-carbon economy.
	Sustainable Operations aims to improve the environmental performance of AIA's operations as well as incorporating ESG factors in sourcing considerations.
	People & Culture empowers our people to succeed through fostering a learning environment, ensuring equitable and fair processes for employment and progression, and a diverse, inclusive and supportive culture.
	Effective Governance ensures that AIA continues to operate to the highest standards of business practices, both in terms of its engagement with stakeholders, and how we manage risks. This provides the necessary management oversight, incentives, organisational accountability, data governance systems and transparent reporting to enable us to succeed.

2022 Highlights



ESG Recognition

ACHIEVING TOITŪ CARBONREDUCE CERTIFICATION, confirming our greenhouse gas emissions (GHG) have been measured to the ISO 14064-1:2018 global standard and that **WE ARE COMMITTED TO GHG REDUCTION TARGETS.**

Finalist in the 2022

**ANZIIF AWARDS
FOR EXCELLENCE IN ESG CHANGE.**



Sustainable Operations

Operational carbon emissions for 2022 were **874 TCO₂E** (carbon dioxide equivalent), with the top emissions sources consisting of air travel, electricity and petrol from fleet vehicles.

We introduced seven waste streams to AIA House including paper, aluminium, glass, hard and soft plastics and organics, **DIVERTING APPROX. 10 TONNES FROM LANDFILL** in 2022.



Health & Wellbeing

AIA's One Billion initiative engaged New Zealanders **OVER 8 MILLION TIMES IN 2022**, inspiring them to improve their physical and mental wellbeing.

WE PAID 93% OF THE CLAIMS WE RECEIVED

in 2022, **TOTALLING \$556.4M³** between 1 January and 31 December 2022.

OUR 2021 ADVISER WELLBEING RESEARCH

highlighted one in five NZ financial advisers have sought medical care for stress in the past year.



Sustainable Investment

OUTSOURCED FUNDS MANAGEMENT

of Unit-Linked policies to Smartshares (subsidiary of NZX), progressing the development of a range of Diversified Fund strategies and focusing on the transition to **BEST PRACTICE ESG SOLUTIONS.**

COMMENCED INDUSTRY CONSULTATION

on the potential use of sustainability indices as an appropriate benchmark to inform **LOCAL NZ INVESTMENT DECISION-MAKING.**



People & Culture

2022 GALLUP EMPLOYEE ENGAGEMENT

survey score of **4.30** (out of 5) with **63%** of the AIA NZ team considered 'engaged' employees.

ENHANCED PARENTAL LEAVE PACKAGE ANNOUNCED,

offering permanent primary caregiver employees **14 WEEKS PAID LEAVE** at full salary (plus KiwiSaver contributions), in addition to the government's paid parental leave subsidy.

Publishing AIA NZ's **GENDER PAY GAP (19.1%)** in support of gender pay parity and gender equity.



Effective Governance

ESTABLISHMENT OF AIA NZ BOARD ESG COMMITTEE

with an Executive lead for each strategic pillar, ensuring continued governance, advancement, leadership and direction for our ESG Strategy. **CHAIR BY AN INDEPENDENT DIRECTOR**

DEDICATED WORKSTREAM ESTABLISHED

to prepare and assess climate risks and opportunities ahead of the Aotearoa New Zealand **CLIMATE STANDARDS REPORTING** requirements in 2023.



3. Excludes surrenders and maturities.



Health & Wellbeing

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Our Health & Wellbeing Pillar Hauora

As the largest life insurance company in Aotearoa New Zealand, we are committed to our brand promise of helping New Zealanders live Healthier, Longer, Better Lives.

Our range of life insurance products can be combined with health and wellbeing cover to best meet a customer's individual needs. We believe achieving

Healthier, Longer, Better Lives for individuals is inextricably linked to ESG considerations. A better future requires engaging with communities across Aotearoa New Zealand, improving access to quality healthcare and building more integrated health and wellbeing outcomes.

“ **For us, it is about transforming the role that we play in our customers' lives and in society, from simply being a payer of claims, to a partner in their ongoing health and wellbeing.** ”



ANGELA BUSBY
AIA NZ CHIEF CUSTOMER OFFICER

Strategic Priorities

Health & Wellbeing focuses on engaging, inspiring, and delivering better health outcomes, championing financial inclusion and expanding access to quality care, producing a wider positive impact on society.



1. Engaging communities

Engaging communities to improve their physical, mental and environmental wellbeing while championing financial inclusion.



2. Integrated health and wellbeing solutions

Build on our leading integrated health and wellness solutions and reward customers for behavioural improvements.



3. Improving access to quality healthcare

Provide greater access to quality care, relevant and timely information, diagnoses, treatment and rehabilitation



4. Delivering innovative solutions

Delivering innovative products and solutions to meet customer needs.

DELIVERING ON: ENGAGING COMMUNITIES

AIA One Billion

AIA ǀNE BILLIǀN
JOIN THE JOURNEY

Engaging New Zealanders to improve their physical and mental wellbeing

In 2022, AIA Group launched AIA One Billion – an ambition to engage a billion people worldwide to live Healthier, Longer, Better Lives by 2030.

This movement reaches beyond our customer base to bring our brand promise to life and translate it into reality, creating a more sustainable future for everyone.

This ambitious goal was set in response to the increasing prevalence of lifestyle-related diseases in populations across Asia-Pacific, and the growing impacts of the environment on our health and wellbeing.

AIA One Billion builds on our long-term strategy in Aotearoa New Zealand to make a difference to the sustainable development of our communities and to engage, educate and inspire New Zealanders to improve their physical and mental wellbeing. AIA One Billion involves a multi-year programme of global wellbeing-focused initiatives, partnerships and events designed to raise awareness of the importance of mental, physical and environmental health.



5590+: The foundation for our purpose-driven focus on life, health and wellbeing

In 2021, we expanded our focus on health and wellbeing with the launch of our [5590+ Insight report](#). More than just a one-off initiative, 5590+ is fundamental to how AIA NZ operates now and into the future.

Underpinned by our 5590+ insights, we developed an ecosystem of products, services and partnerships designed to shift the healthcare focus away from treatment, and towards health promotion and prevention of NCDs. This is centered on addressing the modifiable behaviours with greatest impact.

5 MODIFIABLE BEHAVIOURAL FACTORS



SMOKING



UNHEALTHY DIET



PHYSICAL INACTIVITY



EXCESSIVE ALCOHOL CONSUMPTION



INTERACTION WITH THE ENVIRONMENT

LEAD TO

5 NON-COMMUNICABLE DISEASES



RESPIRATORY DISEASE



HEART DISEASE



DIABETES



CANCER



POOR MENTAL HEALTH

THAT CAUSE

OVER
90% OF DEATHS IN NEW ZEALAND

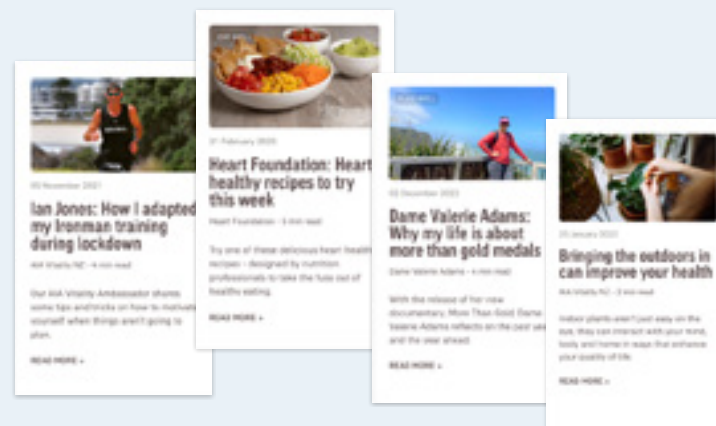


Sharing our stories

The [AIA Vitality Content Hub](#) offers a library of stories, articles and video content themed around the four AIA Vitality pillars, Move Well; Eat Well; Think Well; and Plan Well. It is an important way we reach beyond our immediate customer base and share stories that engage, educate and inspire New Zealanders to improve their physical and mental wellbeing by taking small steps every day to start thriving.

With health and wellbeing focused articles, we share inspiring content across our online and social channels. Examples include exercise and fitness inspiration, nutrition and healthy eating tips, tools to help cultivate a healthy mindset and support to help people plan for a better tomorrow.

Move Well, Eat Well, Think Well, and Plan Well.



Case study

Putting your own oxygen mask on first

The financial adviser community in Aotearoa New Zealand is a vital part of the life and health insurance industry, ensuring New Zealanders understand the value of protection.

According to 2021 Financial Markets Authority (FMA) findings⁴, there are more than 3,000 financial advice businesses in New Zealand, with more than 10,000 financial advisers and 12,000 nominated representatives.

It's clear that ensuring a healthy, sustainable and professional financial adviser industry is critical. Advisers have been and will remain a major avenue for many New Zealanders to access financial advice and insurance products.



In September 2021, AIA sponsored an independent wellbeing research project across the local financial advice market. The project set out to find out how financial advisers were doing in terms of their mental health, wellbeing, stress levels, work-life balance, quality of life and engagement in their work. We wanted to understand the challenges facing advisers and what we could do as an insurer to respond.

The The New Zealand Adviser Wellbeing Research 2021 report was released in early 2022.

Key findings were:



One in five advisers were seeking / had sought medical care for stress.



25% of advisers were considering leaving their job due to stress, and a quarter also intended to take stress leave.



20% were actively seeking medical help for their stress.

It was clear more needed to be done to support advisers' mental health and wellbeing. We shared the Adviser Wellbeing Research report widely across the market, with leaders, industry bodies, key government stakeholders and regulators, and looked at what more we could do collectively to make future improvements.

We also looked at our own practices and investigated new opportunities for adviser support. This included giving advisers the option to secure a second medical opinion on any medical diagnosis through AIA MyCare, as well as access to a range of medical experts including those specialised in mental health.

AIA hosted several wellbeing sessions for advisers throughout the year, dedicated to inspiring and encouraging advisers to "put their own oxygen mask on first". This means advisers looking after their own health and wellbeing to be the best they can be for their team, their business, their clients – and most importantly – for themselves.

4. <https://www.fma.govt.nz/news/all-releases/media-releases/breakdown-fa-providers>



Supporting our communities



Heart Foundation – With 175,000 New Zealanders currently living with heart disease, we are partnered with the Heart Foundation to encourage a preventative approach. Heart disease is one of five preventable non-communicable diseases causing 90% of deaths in New Zealand. Our team are also keen supporters of the annual Big Heart Appeal campaign to fundraise and raise awareness of heart disease in Aotearoa.



AIA supporting the Big Heart Appeal



Mental Health Foundation of New Zealand – We share a common goal with the Mental Health Foundation of New Zealand, encouraging New Zealanders to take small steps to improve both their mental and physical health and wellbeing. Our partnership with the Mental Health Foundation offers our AIA Vitality members and employees the opportunity to engage, be inspired and help raise funds for a better mental health system.



AIA employees taking on a bike challenge to fundraise for 2022 Mental Health Awareness Week



Trees That Count – Taking action to drive positive environmental change is one way AIA NZ can support greater health and wellbeing, while also helping to grow a cleaner and greener Aotearoa. In addition to donations via our AIA Vitality programme, we have a Memorial Tree Planting programme where we plant a native tree for each of our life insurance customers who have recently passed away. We believe it is a special kind of memorial and one that will benefit future generations.



2022 Tree planting event volunteers at Shakespear Regional Park in North Auckland



Supporting our communities (continued)



Christmas Appeal: In 2022 our employees supported the Catalytic Foundation Shoebox Christmas Appeal to help families in need. Our team collected 120 boxes of gifts and toys which were then distributed via charitable organisations around the motu/country.

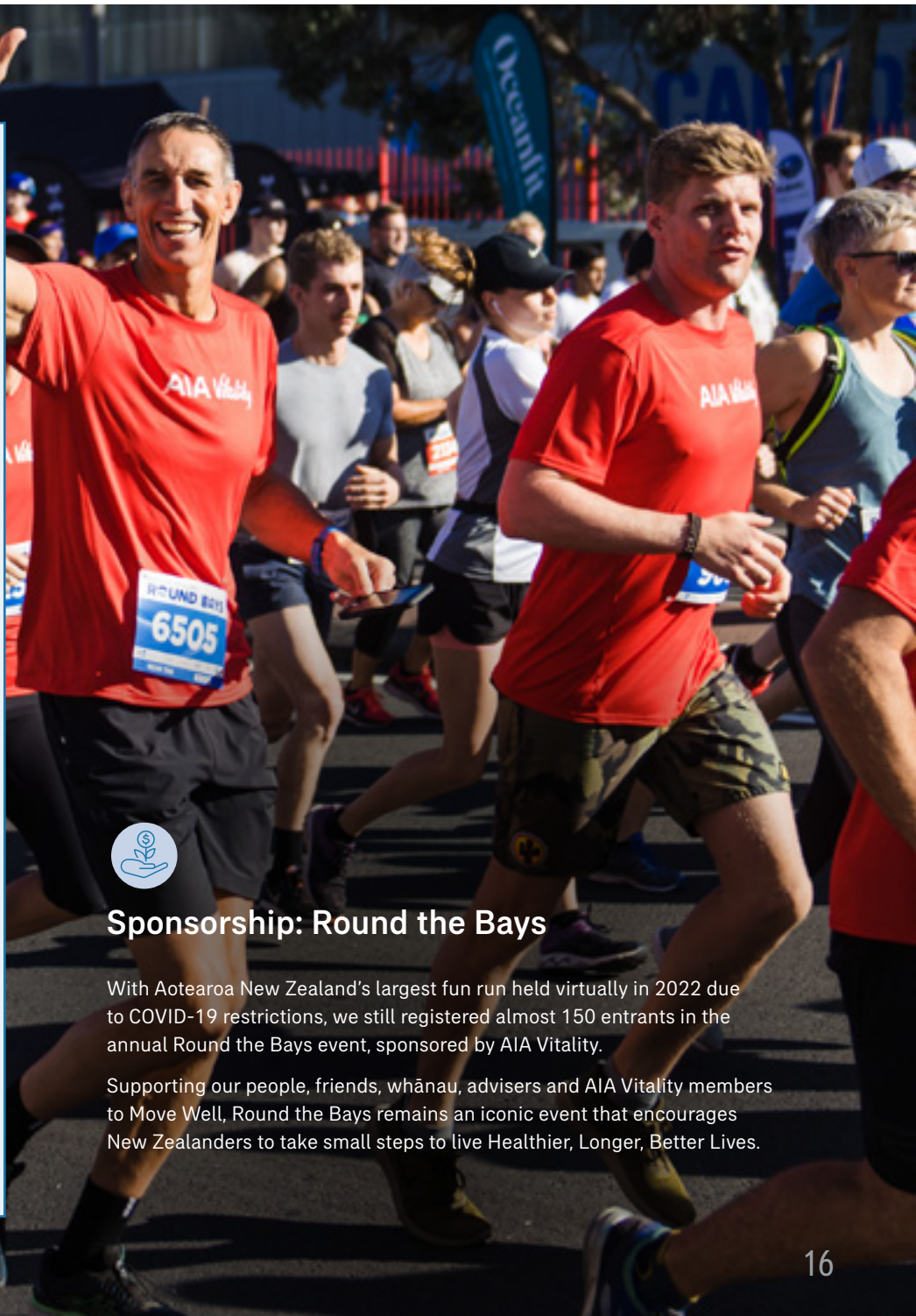
PanCan Gala: AIA proudly sponsored the inaugural PanCan Gala in September with the goal of fundraising to promote greater awareness and early diagnosis of pancreatic cancer. Our team also got involved with 25 awesome AIA volunteers helping out on the night to ensure it was a great success!



Sponsorship: Round the Bays

With Aotearoa New Zealand's largest fun run held virtually in 2022 due to COVID-19 restrictions, we still registered almost 150 entrants in the annual Round the Bays event, sponsored by AIA Vitality.

Supporting our people, friends, whānau, advisers and AIA Vitality members to Move Well, Round the Bays remains an iconic event that encourages New Zealanders to take small steps to live Healthier, Longer, Better Lives.



DELIVERING ON: IMPROVING ACCESS TO QUALITY HEALTHCARE

Access to Quality Care

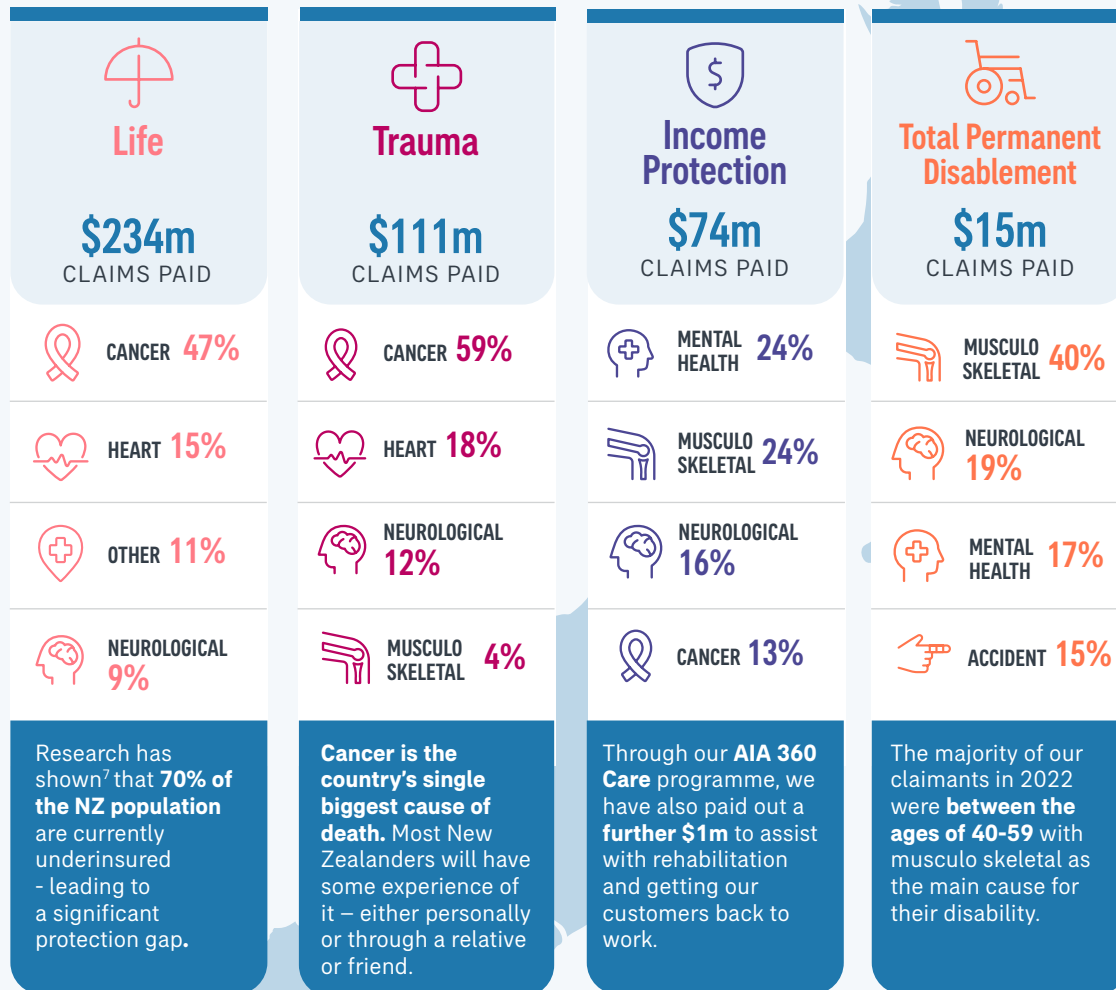
At AIA NZ, we are transforming the role we play in our customers' lives and in society. Rather than simply being a payer of claims, we want to partner with people to support their ongoing health and wellbeing.

Reaching thousands of individual and corporate customers through our range of health and wellbeing services across multiple touchpoints, we are making high-quality care more accessible and sustainable, while helping ease the burden on Aotearoa New Zealand's public healthcare system.

We help people at all stages of their health journey – from prediction, prevention, diagnosis, treatment, through to recovery and rehabilitation – resulting in better health outcomes, lower insurance costs and ultimately more New Zealanders living Healthier, Longer, Better Lives.

We understand a central function of our business is also to provide financial support when the unexpected happens and we're proud to be there for our customers when they need us most.

AIA NZ's latest annual claims by the numbers⁵ (Claims for year ended 31 December 2022)



5. As reported by the AIA NZ Business Insights team.

6. Excludes surrenders and maturities.

7. Financial Services Council NZ: Money and You – Taking Cover 2022

AIA 360 Care: Rehab with a difference

In addition to providing support at claim time, AIA 360 Care offers a comprehensive programme to help our customers remain healthy after returning to work after a claim.

After successfully completing rehabilitation, an AIA NZ Claims Specialist designs a bespoke 360 Care programme, with a range of support options. This is reassessed after three months to evaluate the recovery journey and incorporate any further requirements needed to assist the recovery and return-to-work process. AIA NZ's rehabilitation and recovery programme paid out more than \$1 million in rehabilitation support in 2022 and our return-to-work rate across all disability income claims was 67%.



Customer story

Learning to live again

AIA customer Heather Crawford experienced a double multiple sclerosis relapse in March 2022.

Heading to her GP with what she thought was an ear infection, within two days she was confined to a wheelchair and spent the next two months in hospital.

Returning home unable to walk and to an apartment with stair-only access, Heather felt trapped and vulnerable – still very much needing ongoing intensive and dedicated occupational and physiotherapy support.

Despite a long and successful career, Heather's primary goal was to walk again, so the prospect

of returning to work seemed deeply uncertain. At that time, a close friend helped connect her with AIA and she activated her income protection insurance.

She was made aware of a new neuro-physiotherapy being offered within the region, and with the support of her AIA NZ Case Manager and AIA's 360 Care and Post Care Recovery Programme, was approved for two eight-week intensive therapy programmes, and provided with transportation support services to get her to and from sessions.

A full year after her relapses, and despite setbacks along the way, Heather has made huge progress. Getting back walking and driving have been major milestones; she is full of confidence, and delighted her life is finally back on track.

AIA MyCare: Access to world-class medical care

AIA MyCare

In addition to comprehensive insurance packages, AIA NZ now offers its corporate customers, advisers and employees access to the highly sought-after AIA MyCare service.

AIA MyCare is a telehealth service that connects customers to international medical specialists and locally registered mental health clinicians via Best Doctors. This enables customers to seek expert and in-depth second medical opinion on diagnosis and treatment, and ask any non-urgent medical questions of an experienced GP over the phone or via video call – providing access to world-class advice and support when it's needed most. In 2022, of those people accessing the service for physical health advice, 19% received a modified diagnosis, and 37% received modification in treatment.

Mental health support

The AIA MyCare offering also includes the market-leading Best Doctors Mental Health Navigator service, providing direct online access to a multidisciplinary team of New Zealand registered mental health experts, including clinical psychologists and psychiatrists. With a rising need for mental health services, this enables much easier access to clinicians with timelier assessment, treatment and recovery as a result.

We know mental wellbeing is an area of significant concern in Aotearoa, with depression the leading cause of disability worldwide. Through Mental Health Navigator, Kiwis get the right advice and information they need, so they can prioritise their mental health. In 2022, of those people accessing the service for mental health advice, 68% received a modified diagnosis, and 77% received modification in treatment or medication.

Customer story

Moving forward with treatment, confidently

Sean's⁸ dad was diagnosed with bowel cancer in late 2022. After receiving the news from their oncologist at his local hospital, Sean contacted AIA MyCare. The team reviewed all relevant medical notes and test results, and a bowel cancer specialist based in the United States provided an expert second opinion on the case.

A comprehensive report followed the specialist's review, providing Sean and his whānau with a clearer understanding of the situation they were in. This helped put Sean's mum more at ease. The report outlined the diagnosis and recommended treatment options available, and what each would mean for his dad's diagnosis.

Having access to the AIA MyCare service and the report as reference, Sean, his dad and his wider whānau felt they could make more informed decisions and move forward confidently with treatment.

8. Names have been changed.

AIA Vitality

Motivating New Zealanders to improve their health

AIA Vitality is at the core of our approach to health and wellbeing at AIA, and is fundamental to our goal of helping New Zealanders live Healthier, Longer, Better Lives.

AIA Vitality helps New Zealanders better understand their current health, and provides them with the tools and rewards to take small steps and start thriving.

In 2022, we reached AIA Vitality's third anniversary in Aotearoa New Zealand, and we can see the measurable value our 35,000 members have gained from the programme in benefits, rewards and tangible health improvements.

Since launching in 2019, AIA Vitality members have performed more than 33,000 in-person AIA Vitality Health Checks (with 19% of those members in the unhealthy range reducing their BMI as a result, 50% improving their blood pressure and 16% reducing

their cholesterol). They've also completed more than 10,000 eye exams, 4,000 dental assessments and 800 nutrition assessments.

From a rewards perspective, AIA Vitality members have redeemed more than \$2 million in weekly Active Rewards, a further \$1 million in Status Rewards in the form of Airpoints Dollars™ or Countdown Gift Cards, and enjoyed more than 6,000 Apple Watches, 23,000 movie vouchers and 2,000 Forme Spa vouchers.

AIA Vitality members have also saved millions of dollars in insurance premiums through member discounts and engaging with the programme.



Dame Valerie Adams, AIA Vitality Ambassador.

AIA Vitality

Since launching in 2019:



35,000
members



23.7 billion
steps counted



33,000 AIA Vitality
Health Checks

Rewards redeemed:



\$2M in weekly
Active Rewards



\$1M in
Status Rewards



6,000
Apple Watches



23,000
movie vouchers

Data as at August 2022.

PREKURE helps reverse effects of type 2 diabetes

Approximately one in 20 New Zealanders have been diagnosed with type 2 diabetes. By 2040, this is projected to almost double to one in ten, imposing a significant burden both on our health system, families and whānau.

In 2022, AIA NZ funded the trial of a new lifestyle medicine programme aimed at improving health outcomes for those impacted by type 2 diabetes.

The trial programme, developed by [PREKURE](#), an organisation focused on preventative lifestyle medicine, found 100% of participants (who elected to share data in the 12-week trial) achieved reduced blood sugar levels, and 50% achieved a clinically significant reduction.

Diabetes diagnoses are on the rise, but research shows diet and lifestyle changes can achieve significant health improvements. PREKURE is centred on disease prevention through lifestyle medicine, and the programme equipped AIA customers with achievable diet changes, one-on-one health coaching, and group health coaching sessions to keep them focused to reach their goals.

A total of 49 participants were enrolled in the programme of which 74% were active participants and completed the programme. All trial participants reported a reduced blood sugar level (a key diabetes indicator), compared to when they started the trial, and an average loss of 5kgs of excess body weight. Crucially, all those who participated in the trial were also better equipped to self-manage their diabetes or help reverse their pre-diabetes diagnosis altogether.



Approximately
1 in 20
New Zealanders
have been
diagnosed with
type 2 diabetes

Customer story: Tracy's experience

For Tracy, high cholesterol and pre-diabetes diagnoses at a routine GP check-up was a shock. Motivated to act, she jumped at the chance to join the PREKURE trial and start making lifestyle changes for herself and her family.

Through PREKURE's weekly group meetings, Tracy was able to build connections, share her journey and hear from others on the trial.

Transitioning to PREKURE's low-carb-healthy-fat diet, she learned how to manage and reduce her blood glucose levels through her food choices. It was a revelation to learn the science behind the nutrition that worked best for her body, creating life-changing results.

Not only did Tracy clear her pre-diabetic status during the PREKURE programme, she also lost

nearly 10kg. The 12-week trial became more than a step away from type 2 diabetes but a new lifestyle for her whole family.

In light of the successful trial, AIA NZ is working with PREKURE to explore extending the programme.

Closing the Protection Gap

Meeting the needs of a changing population with sustainable and affordable solutions

Aotearoa New Zealand has a significant protection gap – that is the shortfall in financial resources many households would experience should their primary earner become unable to work. Currently, [71% of our population are underinsured](#) with either insufficient insurance cover or no cover at all.

While we offer a broad range of life and health insurance products designed to meet the needs of a wide range of demographics, to truly achieve our dream of making Aotearoa New Zealand one of the healthiest and best protected nations in the world, we needed to look for new ways to close this protection gap.

Our approach to product development and innovation is aimed at growing the market, addressing underinsurance, meeting the needs of a changing population with sustainable and affordable solutions and harnessing the benefits of AIA Vitality to improve health and wellbeing.



AIA STARTER PLANS

Case study

Bridging the gap

Impacts from the COVID-19 pandemic have shown New Zealanders the importance of good health and financial security.

We identified a gap in the market for customers looking for simple protection products who may not consider traditional advice channels.

The launch of AIA Starter Plans in May 2022 was a tangible step in our journey to help close the protection gap by meeting many customers' needs with digital solutions and affordable, rewarding insurance products.

While we are not the first insurer to offer insurance through online channels, AIA Starter Plans are designed for young adults and families, those most

likely to be underinsured or not insured at all, who are looking for basic, affordable, and rewarding cover.

Through this offering, AIA customers receive basic cover as well as an AIA Vitality Starter membership, providing cashback, discounts and rewards simply for hitting a daily step count, going to the gym or getting a flu jab. The new proposition complements our existing products and distribution channels by helping those who do not engage with traditional financial advice to get valuable protection sooner in life.



Sustainable Investment

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Our Sustainable Investment Pillar

Haumitanga Toitū

AIA offers products designed to meet the financial needs of our customers over many years and the Sustainable Investment pillar of our ESG Strategy seeks to ensure our investment portfolio continues to create long-term value for our customers and shareholders. This requires our investment team to apply a long-term risk and return lens to our investment decisions.

Globally, investors are becoming increasingly aware of the potential impact of ESG factors on investment risks and returns. AIA understands that to create long-term value, ESG considerations must be incorporated into the investment decision-making process.

“People around the world are increasingly expecting government and businesses to manage climate-related risks and operate as good global citizens. As investors, we must recognise the growing importance of ESG considerations in shaping long-term risks and returns.”








LEN ELIKHIS

AIA NZ CHIEF PRODUCT & INVESTMENTS OFFICER

Strategic Priorities

Sustainable Investment recognises that the long-term needs of AIA’s stakeholders require sustainable investment outcomes. AIA delivers long-term value by investing in assets that offer a sustainable outlook and reducing exposure to assets at risk of becoming stranded or otherwise underperforming in a future low-carbon economy.

	1. Stewardship Deepening ESG Engagement with investee companies.
	2. Augmenting ESG Training and Capacity Augmenting ESG training and capacity among our investment analysts through dedicated training initiatives.
	3. Broadening Portfolio Inclusions Broadening portfolio inclusions by specific considerations of green bonds, sustainability bonds, renewable and alternative energy and infrastructure.
	4. Enhancing Portfolio Exclusions Enhancing portfolio exclusions in consideration of our objective to secure long-term investment outcomes.
	5. Our Portfolio and Climate Disclosures Our portfolio and climate disclosures and developing emission reduction targets for our portfolio aligned to our net-zero commitment.

AIA's Commitment to Net-Zero

Further to AIA's formal pledge made in December 2021 to reach net-zero by 2050 in alignment with Science Based Targets initiative (SBTi), AIA has been working to assess the net-zero commitment and its potential impact on investment portfolios.

In 2022, in line with our commitment, AIA Group have undertaken a number of steps to progress towards achieving validation for AIA Group targets by the SBTi by December 2023.



These include:

- Identifying boundaries for SBTi near term target-setting for Scope 1, Scope 2, Scope 3;
- Aligning with various stakeholders internally, including the Group Board, the Group Executive Committee, business unit CEOs, members of key Group Functions (including Investments, Finance, Risk and Technology). Business unit ESG leads, and real estate and facility managers to share the methodology and advance toward sign offs for baselines and targets; and
- Evaluating the levers that will help us achieve near term Science Based Targets.

AIA NZ will play its role in contributing to AIA Group's SBTi target and towards AIA's net-zero commitment.

Aotearoa New Zealand Portfolio

In 2022, AIA NZ commenced its sustainable investment activity:

Delivering on broadening portfolio inclusions

AIA NZ and its fund manager, Smartshares, have commenced exploring investment solutions for delivering AIA's ESG commitments. This will initially focus on the Global Equities portfolio, where ESG-related data is more readily available and will extend to New Zealand Equities and Fixed Income as data and research become available.

Delivering on deepening ESG engagement

Over the course of 2022, we investigated the use of sustainability indices to guide investment decisions and to evaluate the performance of ESG-aligned investments. While sustainability indices are well developed in global investment markets, there are few available indices for New Zealand-specific investments.

We have been working closely with members of the Financial Services Council of New Zealand to explore the development of sustainability indices in the New Zealand market for collective use by the industry.

Climate-related Disclosures

In 2022, we began preparing for the introduction of the Aotearoa New Zealand Climate-related Disclosures regime. In 2023, we will continue the work to carbon footprint our investment portfolio (where data allow) to form our emissions baseline and develop carbon intensity targets.





Sustainable Operations

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- 36 Encouraging Good ESG practice

Our Sustainable Operations Pillar

Tukanga Toitū

To create healthier communities, we require our workplaces, operations and value chain to embody an element of intrinsic sustainability.

This is woven through the fabric of our organisation, from AIA's commitment to net-zero and our approach to green

buildings, to how we plan to engage our supply chain and made digitalisation a core part of our future. As we continue to operationalise our strategy, we work with each other and our partners to contribute towards investing long-term in the planet and our communities.

“ ESG is not something we believe we will ever be able to sit back and say, ‘Job done’. This is why challenging ourselves, continuous improvement and ensuring we celebrate small milestones along the way is at the heart of our ESG roadmap. ”



LINDA PAGE
AIA NZ CHIEF FINANCIAL OFFICER

Strategic Priorities

Sustainable Operations aims to improve the environmental performance of AIA's operations as well as incorporating ESG factors in sourcing considerations.

	1. Measuring and reducing our carbon footprint Improving our environmental performance by reducing our carbon footprint, while also measuring and managing the amount of waste produced from our operations.
	2. Green buildings Ensure that all new buildings and redevelopments meet industry-recognised green building standards.
	3. Advancing digitalisation Advancing digitalisation and automation to reduce the usage of paper.
	4. Encourage good ESG practice Encourage good ESG practice and improvements in vendors' ESG performance.

Measuring and Reducing Carbon Emissions

AIA NZ is committed to sustainability, and we acknowledge that this work will not end – the path to net-zero will be a continuous improvement journey.

In 2022, we achieved a key milestone with Toitū carbonreduce certification, meaning our greenhouse gas emissions (GHG) have been measured to the ISO 14064-1:2018 global standard.

In 2022 operational emissions were 874 tCO₂e, with the top emissions sources consisting of air travel (which increased significantly on the year prior due to COVID-19 travel restrictions easing globally), electricity and petrol emission from fleet cars.



NICK STANHOPE
AIA NZ CEO

“

Toitū carbonreduce certification is great external verification of the mahi and focus happening internally within the business. Understanding our greenhouse gas emissions sources, measuring our emissions and creating an action plan to bring these to net-zero is an integral focus for our business.

”

Waste management programme

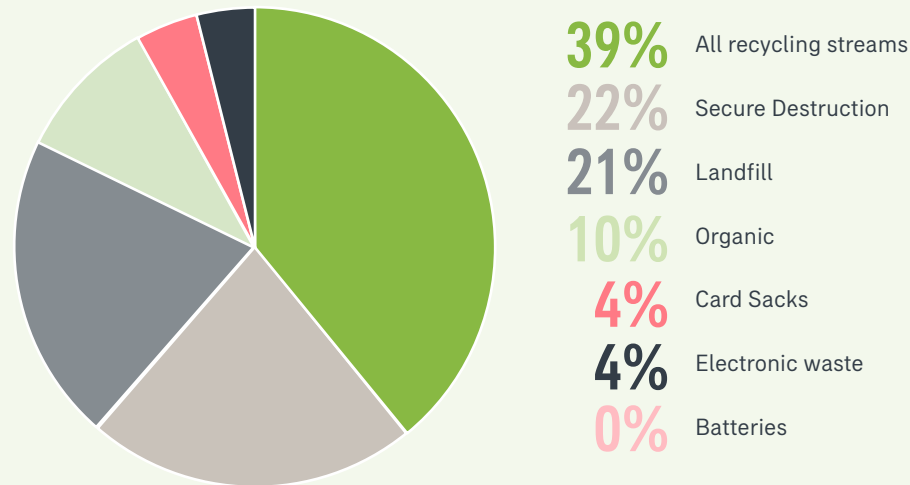
As part of our Toitū carbonreduce certification and commitment to net-zero by 2050, a waste management programme was implemented across AIA NZ.

In 2022:

- We introduced seven streams of waste collection at AIA House to support better recycling efforts. These include paper, soft plastics, hard plastics, glass, aluminium, organics and landfill.
- We also offer receptacles for battery recycling, and we are working on securing vendors for certified e-waste recycling.

In 2022, our total waste footprint for AIA House was approximately 25 tonnes (based on available data), of which approximately 40% was diverted from landfill via our waste management programme. We continue to look for waste reduction opportunities in 2023 and to extend the programme to our regional offices.

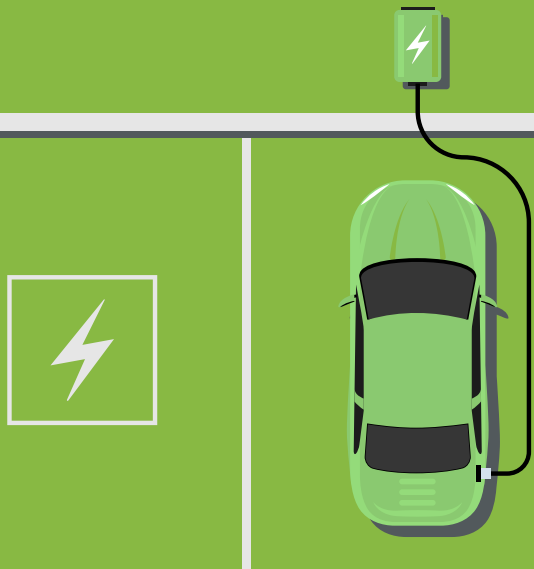
2022 AIA Waste Streams



Transition to hybrid vehicles

With new hybrid vehicles ordered in early 2022, we hoped to introduce these to our corporate fleet by the end of the year. Unfortunately, due to global component shortages for hybrid vehicle manufacture, these were delayed and were delivered in the first half of 2023.

We are reducing our petrol emissions in 2023 and we are replacing all AIA NZ petrol fleet leased vehicles to hybrids as they come up for renewal.



Workplace Optimisation

AIA NZ is currently undergoing a workplace optimisation evaluation to explore how we want our workspaces across Aotearoa New Zealand to look and feel in the future.

We have an ambition to provide our people with an environment that allows everyone to perform at their

best, and that considers factors such as wellbeing and culture, technology, innovation and collaboration, sustainability, and personal and professional growth. The project is ongoing with further decision-making expected in 2023.

While we wait for the outcome of the workplace

optimisation project, we continue to explore new opportunities to reduce our current operational emissions at our Smales Farm Head Office in Auckland, such as our electricity and natural gas usage in consultation with the landlord.



Advancing Digitalisation

AIA NZ is committed to long-term investment in the digitalisation of our business to support and enable paperless operations and improve productivity, while reducing waste and cost.

We are leveraging our digital transformation strategy to enhance our operational effectiveness and customer interactions, and to create better service options by reducing paper usage across our business.

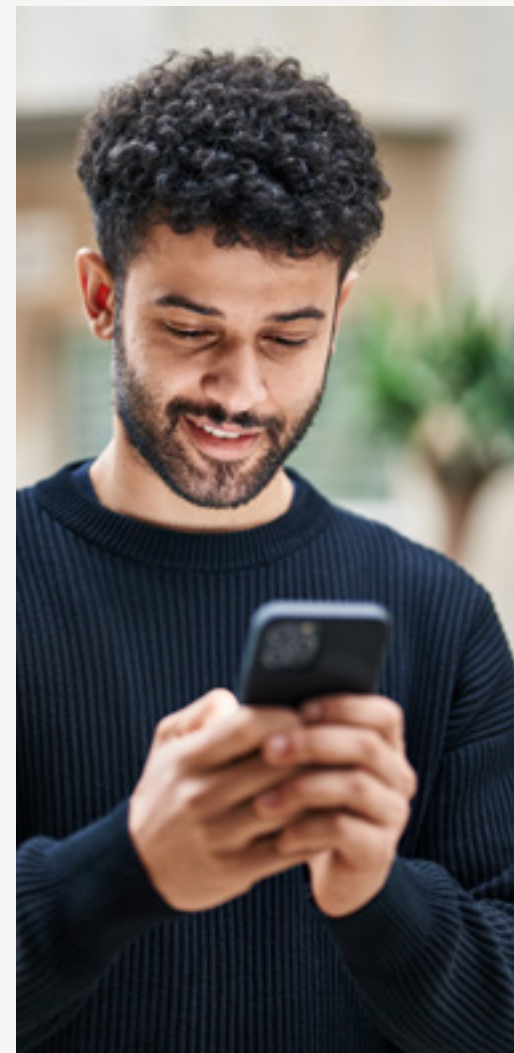
In 2022 we progressed our 'Go Green' initiative which aims to digitise customer communications that primarily focus on policy and product interactions such as policy anniversary letters, indexation letters, replacement policy documentation and arrears notices. We reviewed the key processes involved which we will address in 2023 with the goal of:

- Meeting customer expectations and demands around communications and visibility of interactions with their insurer.
- Providing opportunities to revise existing processes and eliminate manual tasks.
- Promoting the ongoing adoption of our customer portal MyAIA and our adviser portal AIAHUB.
- Assisting us to meet ESG waste reduction goals and cost efficiencies.

In 2022 we introduced a paper reduction initiative for our replacement policy documents. These are now emailed directly to a customer (when previously the only option available was to print), improving the customer's experience while also reducing paper usage. As a result we are saving approximately 7,500 A4 pages per month - which equates to about three quarters of a pine tree!

Promoting digital platforms

Improvements to our digital platforms MyAIA and AIAHUB encourage greater use of digital interactions. We regularly promote these platforms to our customers and advisers as the preferred channel to submit documentation.



Encouraging Good ESG Practice

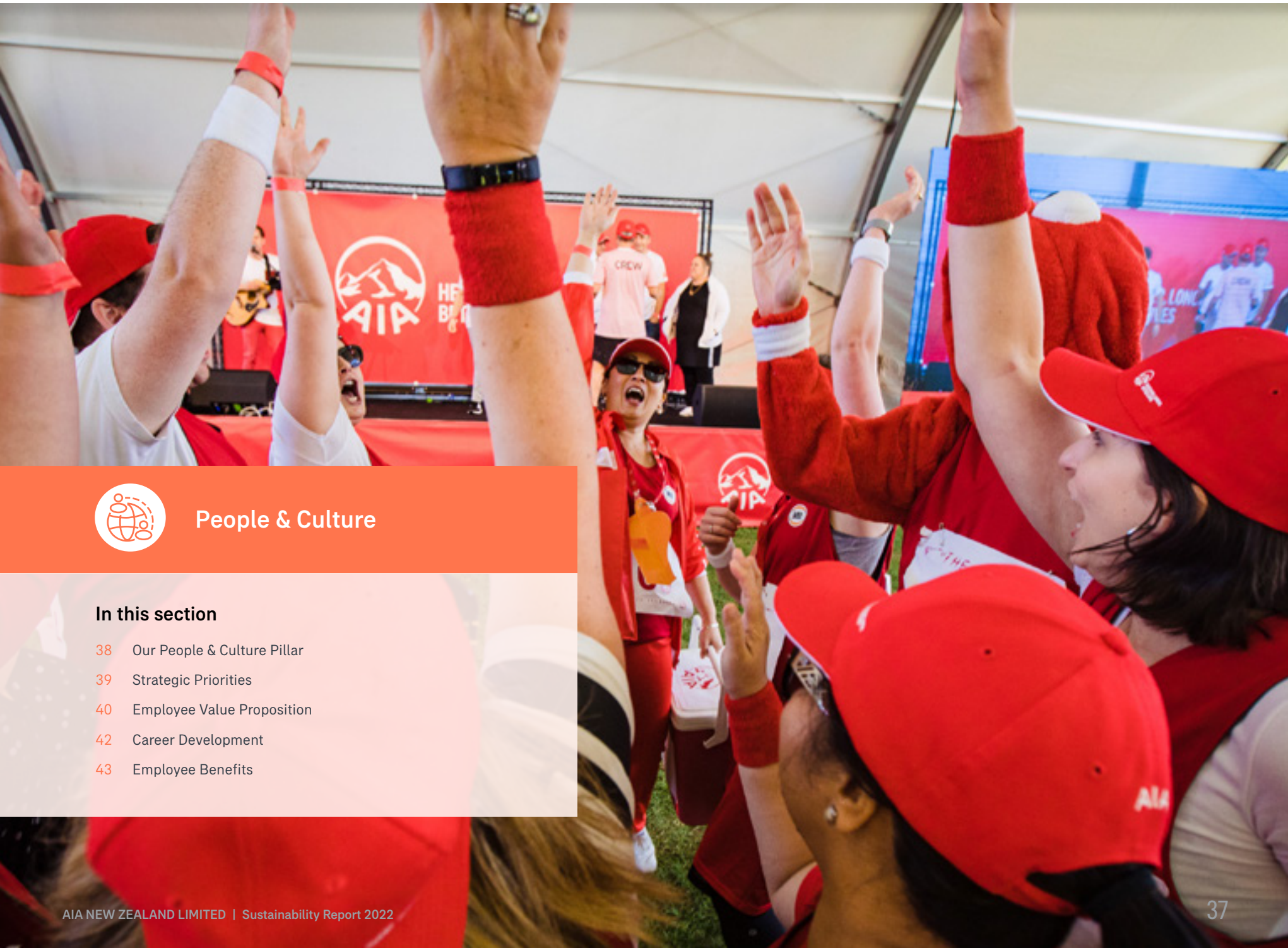
As Aotearoa New Zealand's largest life insurer, we believe it is important to actively engage with our partners and suppliers on leading ESG practices. Within our Sustainable Operations pillar we are encouraging improvements in ESG performance with vendors. We have plans to assess our Tier 1 suppliers on their ESG performance, and want to partner with our suppliers as we all advance our sustainability goals.



Learn more about AIA's approach to encouraging good ESG practice:



Our Operating Philosophy of “**doing the right thing, in the right way, with the right people**” is the basis of our relationships with these suppliers, as we increasingly expect them to share our commitment to a healthier planet.



People & Culture

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Our People & Culture Pillar

Ngā Tāngata me te Ahurea Mahi

At AIA NZ, we firmly believe our greatest asset is our people. We have built an inclusive and engaging environment to support our employees and enable them to thrive personally and professionally.

Nurturing our culture, building leaders and workforce capability and supporting and developing our people so that they can achieve their potential are key organisational and people priorities for AIA NZ. Our organisation and people strategy enables us to attract, retain and develop outstanding people, making AIA NZ an employer-of-choice.

We are guided by our Operating Philosophy of “Doing the right thing, in the right way, with the right people... and the right results will come”. By embodying our deep-rooted Leadership Essential behaviours of Clarity, Courage and Humanity, we are creating an engaging environment for our employees to deliver on our people proposition of “**Believe in Better**”.

“Our goal is to empower our people to find their **Better**: in the work they do, in the career they build, the life they live and the difference they make.”



BRYNLEA HUNTER-MORPETH
AIA NZ CHIEF PEOPLE & CULTURE OFFICER

Strategic Priorities

People & Culture empowers our people to succeed through fostering a learning environment, ensuring equitable and fair processes for employment and progression and a diverse, inclusive and supportive culture.



1. Support

Engage our employees to deliver their best



2. Fostering a learning culture

Fostering a learning culture that supports the development of our people.



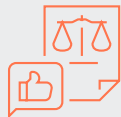
3. Enhancing workplace diversity, equity and inclusion

Promoting workplace diversity and advances our culture of innovation and inclusion.



4. Culture of ethics and risk management

Embed a culture of ethical decision making and strong risk management.



5. Opportunities for all

Ensure fair, accountable, and equitable processes for employment, progression and rewards.

Employee Value Proposition

We launched a new employee value proposition in 2022 centred on the cornerstone belief that at AIA NZ, we **Believe in Better**, because there is no limit to how far better can take us.

It is founded on the ethos of empowering our people to find their Better: in the work they do, in the career they build, the life they live and the difference they make. That way, together we can support even more New Zealanders – including those who work for us – to live

Healthier, Longer, Better Lives and cultivate healthier environments that better everyone.

The proposition is being integrated into all employee touchpoints including talent acquisition, selection and retention programmes.



Whai Ora: Our Employee Wellbeing Programme

Whai Ora, meaning strive for health, vitality and life, was launched in 2022 as AIA NZ's new employee wellbeing programme. Whai Ora offers employees support tools, initiatives and experiences to help them live Healthier, Longer, Better Lives together at AIA. To help provide focus and clarity on what matters most to our collective wellbeing, Whai Ora comprises of four pillars: Lead Well, Work Well, Connect Well and Live Well.

It also aligns to the Five Ways to Wellbeing principles endorsed by our charity partner, the Mental Health Foundation of New Zealand, and Te Whare Tapa Whā, the holistic Māori model of wellbeing. It plays an active role in our employee experience and lived moments at AIA NZ.

As a life and health insurer we recognise that supporting our employees' mental health is a key priority. That's why we have a variety of support tools in place for employees which include EAP, AIA MyCare and leadership training with external mental health experts.

We encourage regular efforts to open conversations about mental health in the workplace, and we support community campaigns such as Mental Health Awareness Week, Movember and World Mental Health Day.

Bringing employee wellbeing to life: Whai Ora Day

In November 2022, AIA NZ celebrated Whai Ora Day, our first onsite Employee Wellbeing Expo bringing together a variety of health and wellbeing activities at AIA House.

We filled our office with healthy kai/food, snacking stations and stalls from many of our AIA Vitality partners and wellbeing providers, including MoleMap, EAP Services, Samsung New Zealand, Green Cross Health and Quashed to name a few.

Limited spots for AIA Vitality Health Checks and CEPNZ Fitness Assessments were snapped up, and there were tons of spot prizes and chances to win throughout the day. AIA Vitality Ambassador Ian Jones led a lunchtime run and Les Mills New Zealand put the team through their paces with an outdoor Body Balance class. We also had our famous AIA Vitality smoothie bikes whipping up delicious, fruity goodness!



Whai Ora Day at AIA House, Takapuna



DELIVERING ON: FOSTERING A LEARNING CULTURE

Career Development

We continually invest in our people to build the right skills to succeed at AIA NZ through regular career conversations, customised development programmes, a suite of digital learning courses, external study support and mobility.

“

He aha te mea nui o te ao? He tāngata, he tāngata, he tāngata.

What is the most important thing in the world? It is people, it is people, it is people.

MĀORI PROVERB

”

Employee Benefits

Enhanced parental leave support

Having a great parental leave benefit for employees who choose to start a family/ whānau is another important part of our employee value proposition. In 2022, we were proud to announce our enhanced parental leave package where permanent employees who are the primary caregivers on parental leave will be paid 14 weeks leave at their full salary. This paid leave comes into effect in 2023 and is in addition to the government's 26-week paid parental leave subsidy and in addition to the 14 weeks paid leave, AIA NZ will continue to pay KiwiSaver contributions for any period of unpaid parental leave.

Insurance & Employee Share Purchase Programme

We also provide Group Scheme Insurances to eligible permanent employees, which includes Life, Income

Protection and Total Permanent Disability cover, and AIA Vitality membership. Our people also have the opportunity to invest in AIA Group through our global Employee Share Purchase programme.

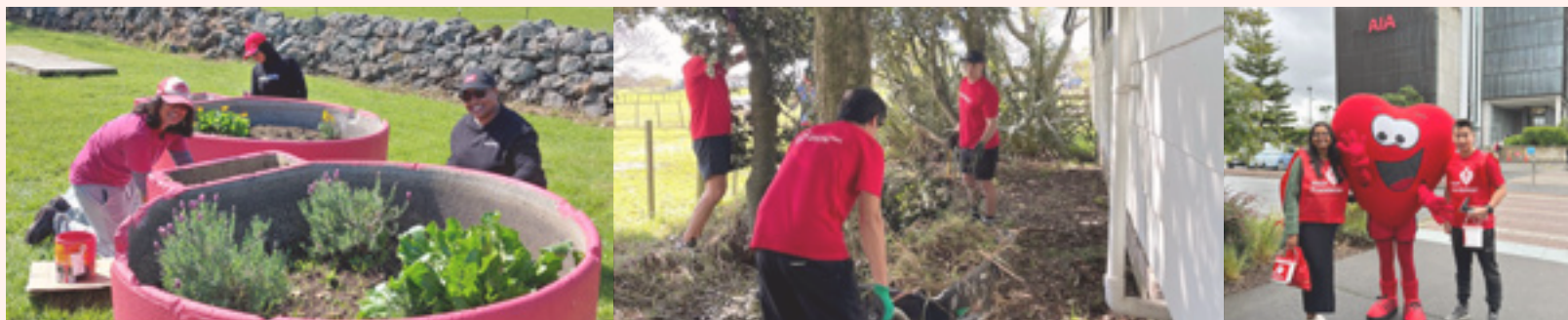
Flexible working and additional leave

We believe in providing our people with an environment to work in that promotes health and wellbeing, and includes offering extra time to connect with themselves and their community. On top of their annual leave package our employees receive an additional leave day per quarter to recharge, and an annual community leave day per year.

With COVID-19 restrictions making in-person volunteering events difficult in 2022, we still had more than 100 AIA NZ employees use their community leave supporting a range of causes including Special Olympics football and basketball events, supporting

Riding for the Disabled, the Gut Cancer Foundation's PanCan Gala, and tree planting initiatives with Trees That Count.

Striking a balance between working from home and in the office is great for our wellbeing and allows our people to be engaged, collaborative, and best meet the needs of our customers. Our approach to flex working is outlined in our Flex Playbook, encouraging people to connect in the office three days a week. Teams create Team Treaties, working together to manage their work location and work hours, all while working, living, connecting and leading well.



AIA NZ team members volunteering at Ambury Park and for the Big Heart Appeal

DELIVERING ON: ENHANCING WORKPLACE DIVERSITY, EQUITY AND INCLUSION

Diversity and inclusion

At AIA NZ, we strive for a diverse and inclusive workplace where all our people feel they belong, can bring their whole, unique selves to work, and be the best they can be every day. This is an ongoing challenge we set for ourselves, with a focus on continuous improvement and new ways of thinking.

In 2022, 46% of leadership roles were filled by women, including two thirds of our Executive Committee, and three out of seven Board members.

Women at AIA NZ



46%

of leadership roles filled by women

3 out of 7

Board members are women

To ensure an ongoing focus on inclusion at AIA NZ in 2022, our Executive Committee met with external experts to discuss ways to integrate the principles of Te Tiriti o Waitangi / Treaty of Waitangi within our business operations and strategy, and to understand how AIA could improve as a Te Tiriti o Waitangi ally. In 2022 we celebrated Matariki and Te Wiki o Te Reo Māori, and revitalised our Māori and Pasifika employee network, with regular meetings and waita rehearsals. The company-wide pōwhiri, held to honour the inaugural visit of our AIA Group CEO, included whaikōrero/formal speech, waiata/singing and kai/food.



AIA Group Chief Executive and President Lee Yuan Siong attended a pōwhiri at our Town Hall in 2022.

Events

Every year we acknowledge and celebrate a wide variety of culturally significant events including Chinese New Year, Ramadan and Eid al-Fitr, Pride Festivals, Youth Week, Matariki, Te Wiki o Te Reo Māori, International Women's Day and NZ Sign Language Week. These events are organised and supported by various employee communities and networks.

Programmes

We partner annually with TupuToa and the First Foundation to provide internships, sponsorship and mentoring opportunities, to support and help grow Māori & Pacific leaders in Aotearoa.



One of the many ways we support the growth of our employees is through our self-driven mentoring programme. Mentoring brings advantages for the mentor and mentee by offering opportunities to broaden leadership skills. Employees can expand networks and contribute to the overall growth and development of the organisation.

Diversity and inclusion (continued)

Menopause support

Menopause is a natural stage of life experienced by more than 50 percent of our workforce, yet it remains stigmatised in society. As a result, many people do not feel comfortable to disclose their symptoms to colleagues or their leader. At AIA NZ we offer toolkits, training and awareness to support our people and our leaders to de-stigmatise menopause in the workplace.

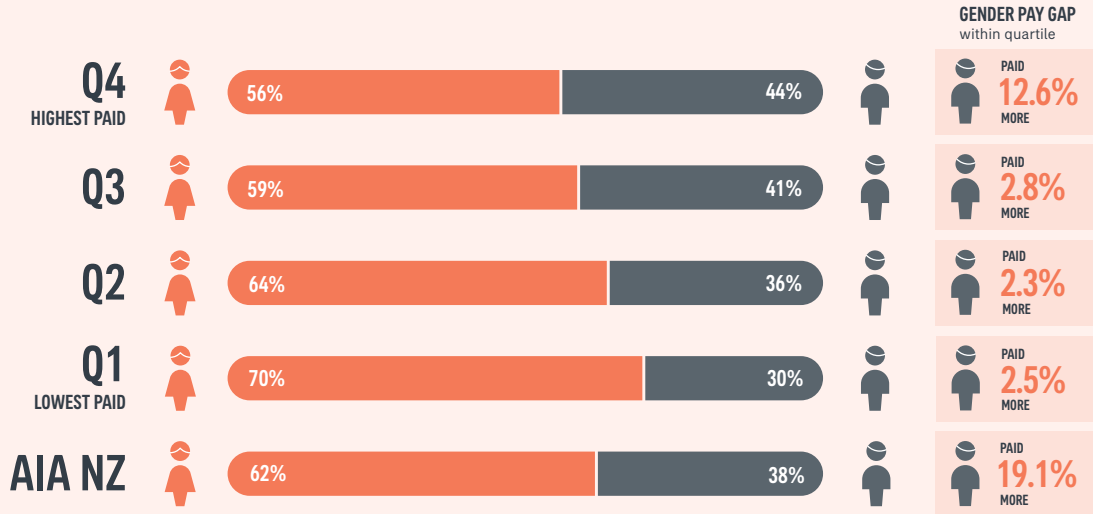
Mind the Gap

In March 2022, we published our gender pay gap publicly with mindthegap.co.nz. This was done to encourage the gender pay conversation, as well as to ensure as an organisation we hold ourselves accountable for addressing our current pay gap and commit to making improvements.

In 2022, AIA NZ's gender pay gap was 19.1%. This means median pay for men is 19.1% higher than median pay for women. According to Statistics NZ, New Zealand's total pay gap is 9.1%, however [other studies](#) have shown the figure at 18.5%. Looking closer to home, the pay gap for the financial services industry is [25%](#).

To take action to address our pay gap, AIA NZ committed to:

- Continue to measure and publish our gender pay gap annually.
- Complete a full pay equity review by the end of 2022.
- Frequent review of our hiring and interviewing practices, for example making improvements to our recruitment ads to encourage all genders to apply



for all roles. This also includes continuing current practices ensuring all interview panels are gender diverse.

- Continue to offer our annual women-only leadership programme to encourage and support more women into leadership positions.
- Offer additional workplace support for women with flexible working, the provision of free period products, menopause support toolkits and extra parental leave allowances.
- AIA NZ is proud to have the YWCA Gender Tick accreditation for gender equality – the first insurer to gain the tick!



Gender affirmation

AIA NZ is proud to have held the Rainbow Tick for eight years, and as part of our continued commitment to making AIA NZ a great place for all, we developed and adopted a Gender Affirmation Policy and Gender Transitioning Guide in 2022. These documents outline the rights of AIA employees looking to transition gender, and give practical advice on topics such as getting a new ID card and forming a transition support squad.

This work was undertaken with the knowledge only a very small number of our employees will be affected directly by this policy; but for those it does affect, it will have a huge impact. We want to ensure AIA is a great place to work for everyone, including our gender diverse employees.



Effective Governance

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Our Effective Governance Pillar

Mana Whakahaere Whai tikanga

The Effective Governance pillar of our ESG Strategy is the foundation upon which we have built a responsible business. At AIA we hold ourselves to the highest standards and have a clear and comprehensive framework of industry leading practices, policies and requirements. This is supervised by robust management and Board oversight to ensure responsible business practices are integral to the culture of the organisation.

Our governance framework has continued to adapt as we further integrate ESG into our operations and progress toward our net-zero ambition. Strong governance processes are a widely recognised precondition to cultivating sustainable stakeholder value.



Strong governance provides clarity, transparency and accountability for decisions made at all levels of the business, positioning us to deliver on our promises to our customers and communities, while we contribute to a healthier planet.







DOUNE CONNETT

AIA NZ CHIEF RISK & COMPLIANCE OFFICER

Strategic Priorities

AIA NZ’s approach to **Effective Governance** is based on AIA Group’s four strategic priorities. These ensure the integrity and relevance of our programme for the realisation of our long-term ESG Strategy.

	1. Diverse and qualified Board Board governance by fostering business integrity and sound decision-making through a diverse and highly-qualified Board.
	2. ESG risk management Ensuring effective risk management and responsible business practices by effectively managing ESG risks and opportunities throughout our business.
	3. ESG best practice Lead the promotion of ESG best practice in New Zealand.
	4. ESG leadership Establish AIA as a leader on key ESG indices, ratings and benchmarks.

DELIVERING ON: DIVERSE AND QUALIFIED BOARD

Effective Governance ensures we operate to the highest standards. It provides the necessary board and management oversight, ESG risk management, data governance systems and transparent reporting to enable the organisation to succeed.

The AIA NZ Board of Directors have overarching responsibility for ESG and provide direction, guidance and strategic consideration of the ESG agenda. In addition to regular reporting from management to the Board, more detailed oversight of elements within the ESG Strategy is exercised through the Board's ESG Committee and Audit & Risk Committee.

In 2022, the AIA NZ's Board's ESG Committee was established, chaired by an Independent Director. Members of AIA NZ's Board and Executive team join Committee meetings, with dedicated Executives responsible for the progress of each pillar of the ESG Strategy. Annually, business priorities relating to ESG are identified and agreed, to ensure we are able to deliver on our priorities. The Sustainability team reports to the Executive on how it is tracking against ESG strategic priorities each quarter, and progress against objectives, key results and key performance indicators.



AIA NZ Board ESG Committee (L-R) Dame Paula Rebstock, Jackie Waddams, Len Elikhis, Tracey Cross, Nick Stanhope, Angela Busby, Brynlea Hunter-Morpeth, Linda Page and Doune Connott.

Angela Busby, Chief Customer Officer, appointed to Sustainable Business Council Advisory Board

Angela Busby, Chief Customer Officer, was appointed to the Sustainable Business Council NZ Advisory Board in August 2022. Angela has taken up the challenge, with a focus on promoting sustainable business practices particularly within the New Zealand financial services sector.

“

As a proud wahine toa Māori, my vision for the Sustainable Business Council is to use the power of the collective to drive positive change for all New Zealanders and our environment.

Our behaviours and activities have an impact on the environment, which in turn significantly impact the health and wellbeing of individuals, whānau and communities. We cannot thrive in an unhealthy environment and the environment cannot thrive when our behaviours aren't sustainable.

”



Our Reporting Approach

This Sustainability Report provides an update on progress made to deliver on our ESG Strategy and how AIA NZ has progressed against our strategic priorities. Data and commentary in the report is for the financial year ended 31 December 2022 unless otherwise stated.

- We welcome feedback and comments – please contact us at nz.corporatecommunications@aia.com
- Statements and content featured in this report are subject to our [Forward Looking Statement Disclaimer](#).



HEALTHIER, LONGER,
BETTER LIVES

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