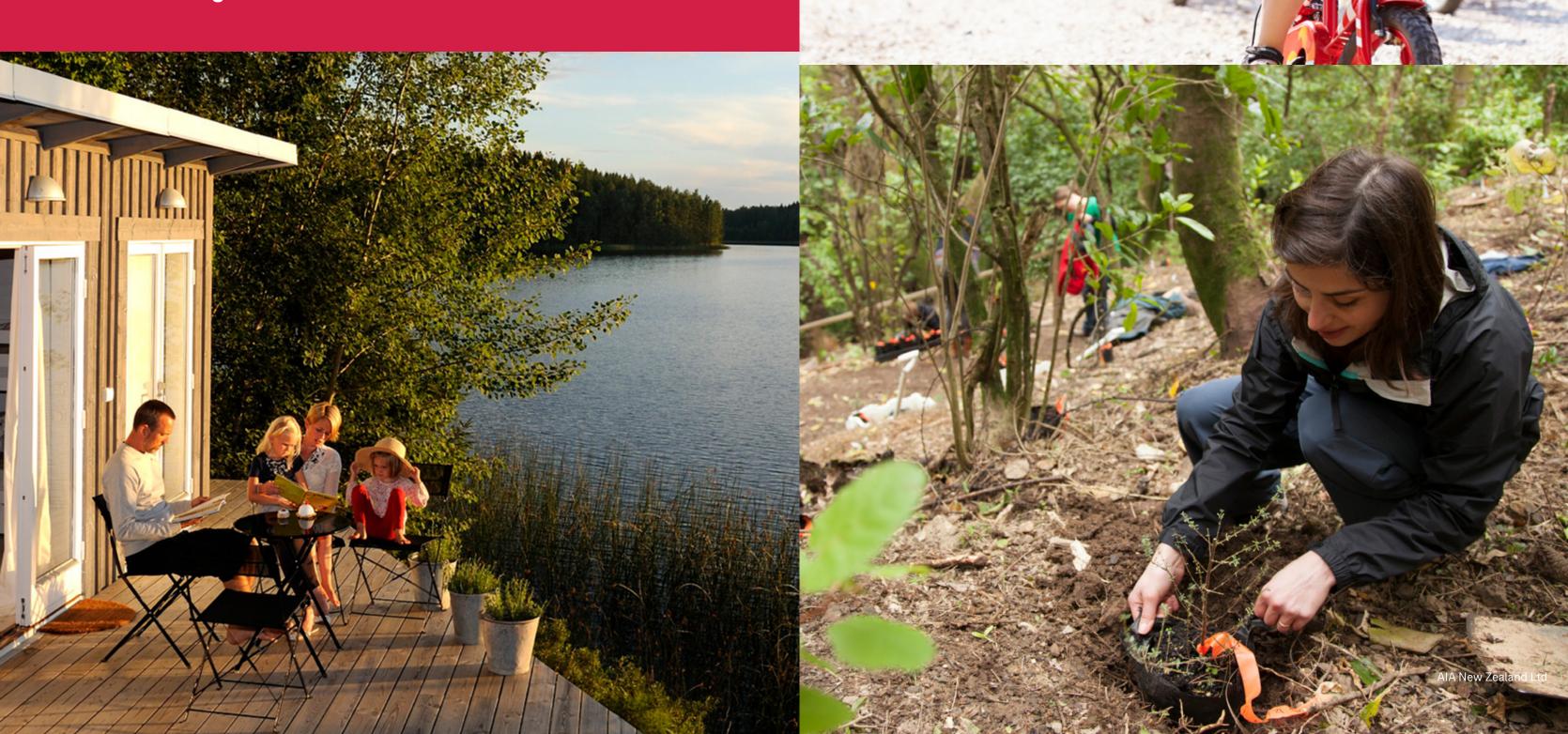




AIA NZ 2023 Sustainability Report

Sustaining Healthier, Longer, Better Lives

Te Kaitiakitanga o te Taiao me te Whānau Kotahi



Sustaining Healthier, Longer, Better Lives

Sustainability at AIA NZ 2023

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.

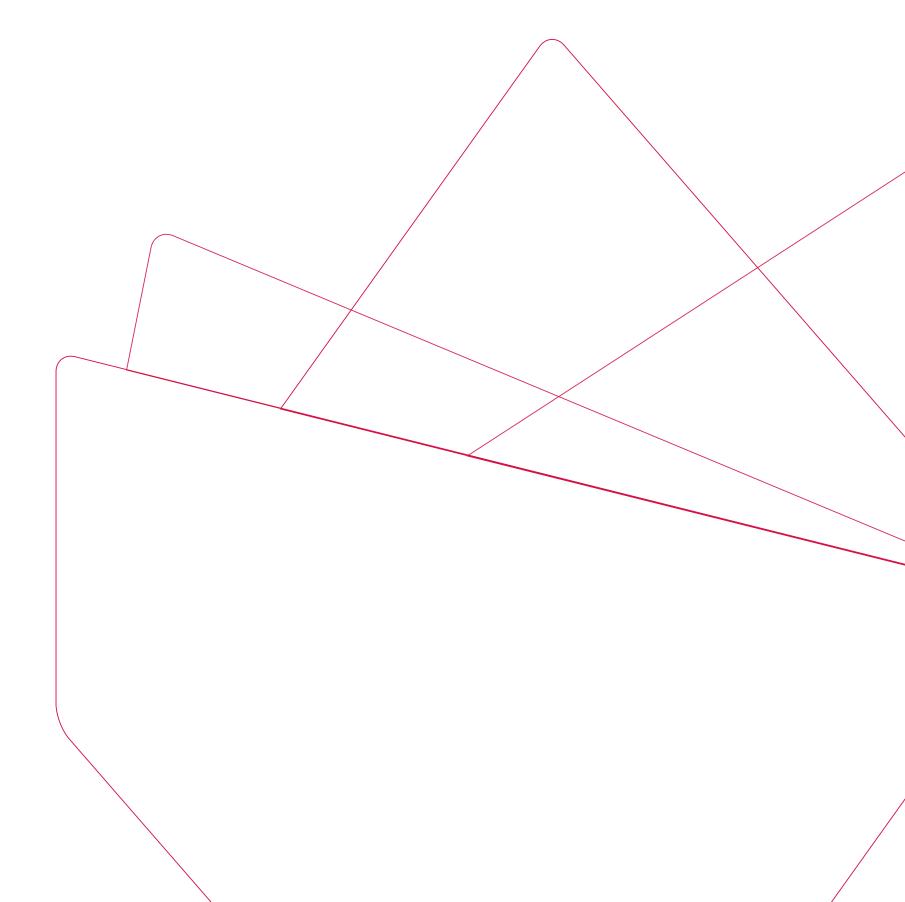
As part of AIA Group – one of the largest life and health insurers in Asia-Pacific¹ and a significant asset owner and investor – we recognise the scale of positive transformation we can make to create a healthier, sustainable future for Aotearoa New Zealand.

This 2023 report showcases the actions we are taking to create this future.



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INTRODUCTION

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 during 2023 to create a more sustainable future for Aotearoa New Zealand.

At AIA NZ, 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 continued work on our Environmental, Social and Governance (ESG) journey, but openly acknowledge there is still significant work 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 the largest life insurer in Aotearoa, we recognise the scale of positive transformation we can make to create a healthier, sustainable future.

Driving our important work is a robust AIA ESG Strategy which was launched in 2021. Our **ESG strategy** has five pillars: **Health and Wellbeing, Sustainable Investment, Sustainable Operations, People and Culture** and **Effective Governance.** Our work across each of these pillars enables us to contribute to a more sustainable and healthier Aotearoa.

AIA NZ is committed to achieving net-zero greenhouse gas emissions by 2050. In 2023 AIA NZ was proud to achieve Toitū carbonreduce recertification², a key milestone in our sustainability journey. In 2023 AIA NZ also became a mandatory Climate Reporting Entity and we have prepared our first Climate Statements, including governance, strategy, risk management, 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.

Environmental sustainability is an important area of focus for AIA NZ given the critical relationship between the environment and our physical and mental health. Our <u>5590+ research</u> 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.

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 throughout life. This report showcases the actions we are taking to create a better future.

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.











Nick StanhopeChief Executive
Officer

INTRODUCTION

Q&A with Chair of Board ESG Committee, Tracey Cross

AIA NZ's Board ESG Committee is comprised of an Independent Chair, Independent Director, AIA NZ's CEO and Executive Sponsors. We sat down with Board Committee Chair, Tracey Cross, to get her thoughts on progress and future priorities.

Q: What are your key reflections on progress made with AIA's ESG agenda over 2023?

A: The key reflection for me is that AIA NZ has clear alignment with ESG and our purpose — it starts with our people. Our engagement survey shows people feel connected to our purpose, and our ESG strategy is constantly being embedded into our business.

We have shown real leadership in this space, having conducted important research on the connection between the Environment and our Health as well as Adviser Wellbeing. In addition, we have completed our first Climate Related Disclosures, and made great progress on our Sustainable Investment partnerships to drive innovation in the market. We've also shared important work, such as our Menopause Toolkit, so other businesses can benefit.

It was very pleasing to recently come away with awards for our work on our ESG Strategy and Workplace Wellbeing, Diversity and Inclusion with both the FSC and ANZIIF. While these awards are great recognition of our efforts, the important thing for me is that we're on this journey because we believe in it. I see this in the passion of the people at AIA NZ driving these initiatives because they want to make a real difference.

Q: What are the greatest ESG challenges and opportunities that lie ahead for AIA NZ?

A: With the current cost of living and challenges facing businesses and households, it could be very easy to lose sight of tomorrow or think our influence is insignificant. But small steps can add up to a big difference. It will be important for AIA NZ to continue on its own sustainability journey and support others to do their part.

We can see through our AIA Vitality programme, that healthy behaviours don't necessarily cost more than unhealthy ones. We can continue to support our customers with tools to help them make choices that lead to Healthier, Longer, Better Lives.

At a broader level, we know that ESG is evolving. We are on a journey, with a lot of complexity, focus and work required, as well as the need for continued investment and collaboration with others who share our vision. As part of AIA Group, we can leverage wider support, putting us in good stead to continue making progress against our ESG commitments.

Q: What do you want to see AIA NZ achieve in 2024 in the ESG space?

A: At the time of this interview, we are already well into 2024 and it was pleasing to see AIA NZ was one of the first life insurance companies in New Zealand to file our Climate Related Disclosures.

We will continue our focus in Sustainable Investment, including pursuing options to transition the remainder of our shareholder and policyholder assets to locally available PIE funds tracking ESG benchmarks.

At a higher level, AIA NZ needs to maintain a 'creative curious' and strategic focus as we continue to work through implementation of our ESG strategy. We'll also be making further progress on our Future Workplaces project, preparing us for the move back into our refurbished and more sustainable head office in early 2025. Perhaps we are at the end of the beginning. There is still much more to do, and this all takes courage. An ESG isn't optional, our focus on the future needs to be now.

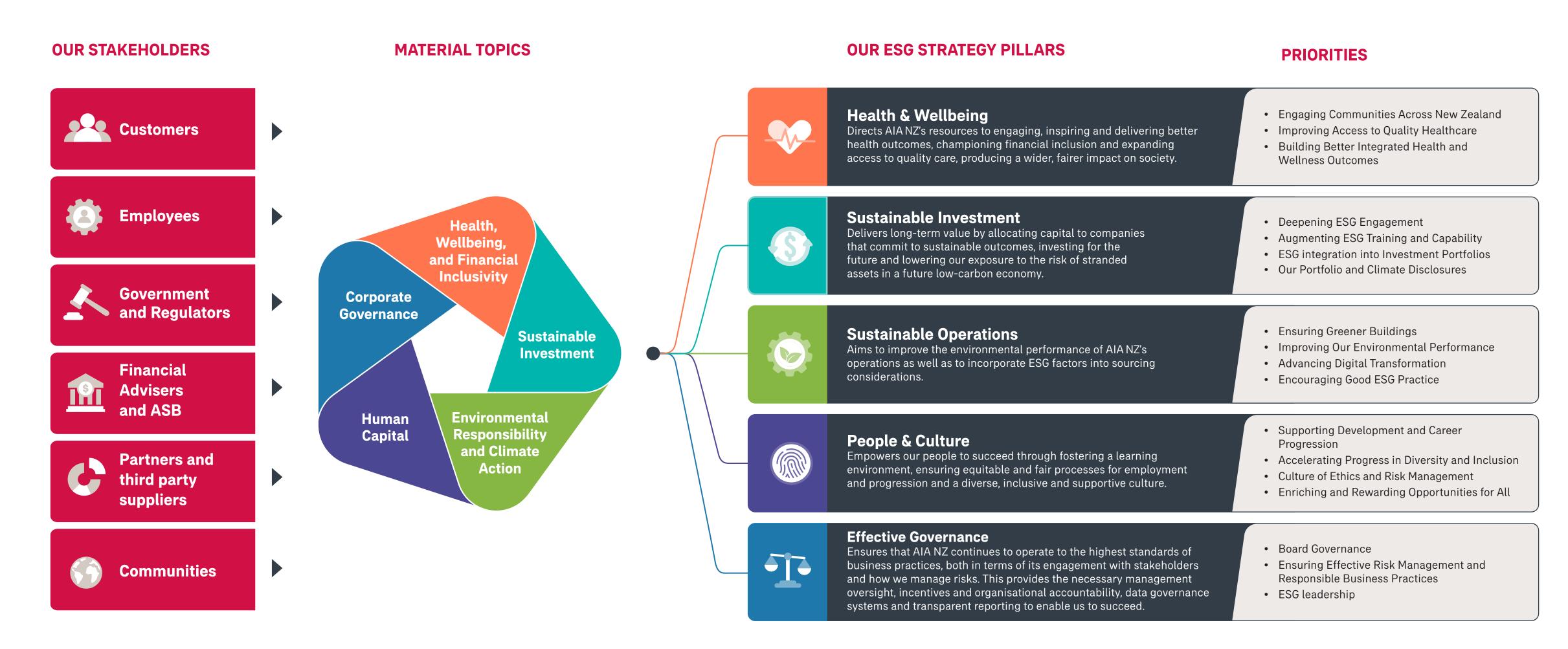


Tracey Cross
Chair of AIA NZ Board
ESG Committee

INTRODUCTION

Environment, Social & Governance Strategy

We fully embed our material topics into our operations. The table below showcases the integration of various material topics in the five pillars of our Environment, Social & Governance (ESG) Strategy. Executive ownership of our five ESG Strategy pillars promotes greater accountability in our ESG practices.





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.

Winner of the 2023

ANZIIF Awards for Excellence in ESG Change & the FSC Award for Excellence in Sustainability Practices.



Health & Wellbeing

We paid **92% of the claims we received** in 2023, totalling **\$734.8m** between 1 January and 31 December 2023³.

Our 2023 Adviser Wellbeing Report found the overall wellbeing of Kiwi financial advisers

has improved since 2021, however continued support is needed to enable advisers to thrive^{4.}

3. 2023 AIA NZ claims data.

4. NZ Financial Advisers Wellbeing Report 2023 findings



Sustainable Investment

AIA NZ invested into the **Betashares Global Sustainability Leaders fund** and seeded the NZD hedged version of the same fund.

AIA NZ prompted the establishment of the NZ Financial Services Council Sustainability Investment Benchmarks Focus Group.



Sustainable Operations

In 2023 we started transitioning our fleet to hybrid vehicles to reduce fuel usage.

Through our **Building Optimisation Project** and the move out of AIA House into our temporary premises, we ensured we **minimised waste going to landfill.**



People & Culture

2023 Gallup Engagement Survey Top Quartile in global finance and insurance industry benchmark.

Winner of the 2023

ANZIIF Award For Excellence In Workplace Diversity and Inclusion

& the 2023

FSC Award for Excellence In Wellbeing & Inclusion.



Effective Governance

AIA NZ partnered with the Sustainable Business
Council to hold a webinar highlighting our
Environment and our Health Report. The webinar
showed the inextricable link between the environment
and our health as part of AIA NZ's 5590+ research.

AIA NZ's first Climate Standards reporting completed for 2023.

Our Health & Wellbeing Pillar

As the largest life insurance company⁵ 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.

Angela Busby

AIA NZ Chief

Customer Officer

Driven by our Purpose, we're contributing to healthier communities across Aotearoa New Zealand by engaging people to improve their physical, mental and environmental wellness.

Summary of Priorities and Progress

PRIORITIES		2023 PROGRESS	
1.	Engaging Communities		
	Engage communities to improve their physical, mental and environmental wellness while championing financial	Publication of 'The Environment and Our Health Report'.	
	inclusion.	 Publication of 'New Zealand Financial Advisers Wellbeing Research Report 2023'. 	
		 Contributing to healthier communities and environment through our charity partnerships with Heart Foundation, Mental Health Foundation and Trees that Count. 	
		 Through our AIA One Billion initiative, 11 million engagements inspiring New Zealanders to improve their physical, mental and environmental wellbeing while championing financial inclusion. 	
2.	Improving Access to Quality Care		
	Provide greater access to quality care, relevant and timely information, diagnoses, treatment and rehabilitation.	More than 800k New Zealanders protected by AIA.	
		We accepted 92% of all claims received in 2023	
		• We paid \$734.8M in claims ⁶ .	
		- Life insurance accounted for 42% of all claims.	
		- We paid \$143.1M in Health claims.	
3.	Building Better Integrated Health and Wellness Outcomes		
	Build on our leading integrated health and wellness solutions and reward customers for behavioural improvements.	• As at December 2023, AIA Vitality members have completed 16,481 AIA Vitality Health Checks ⁷ , contributing to a shift of:	
		- 20% from an unhealthy BMI range to a healthy range.	
		 51% from an unhealthy blood pressure range to a healthy range. 	
		 51% from an unhealthy cholesterol range to a healthy range. 	
		 81% from an unhealthy glucose range to a healthy range. 	

Bringing Health and Wellbeing to Life

AIA One Billion

Engaging New Zealanders to improve their physical and mental wellbeing.

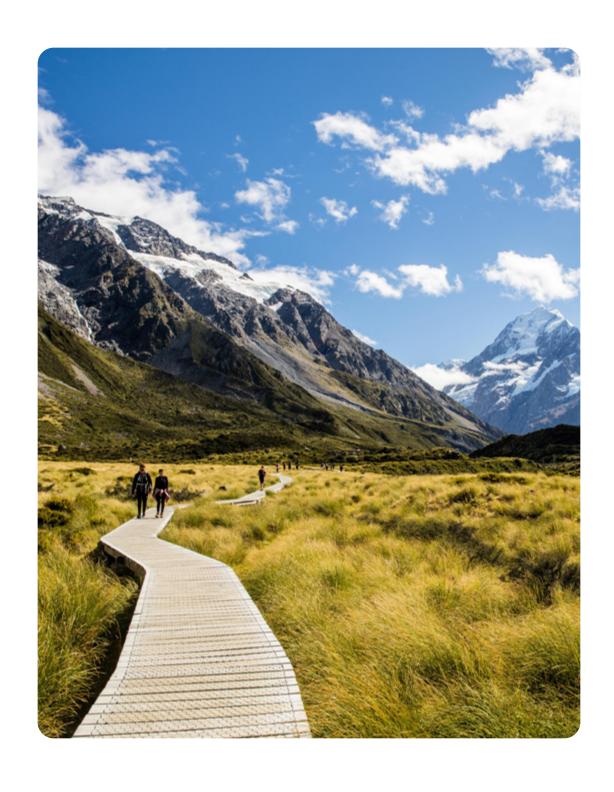
In 2023, we have continued to deliver on AIA Group's AIA One Billion ambition – to engage a billion people across Asia Pacific to live Healthier, Longer, Better Lives by 2030.

Launched in 2022, this movement reaches beyond our customer base to bring our brand purpose 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 to make a difference to the sustainable development of our communities and to engage, educate and inspire New Zealanders to improve their physical, mental and environmental wellbeing while championing financial inclusion.

AIA's One Billion initiative engaged New Zealanders over 11 million times in 2023, which was achieved through a series of engagement touchpoints including campaigns, partnerships, events and community programmes that drive behavioural change and create social impact.



The Environment and Our Health **Report: Untying the Elaborate Knot Between the Environment** and Our Health

Increasing temperatures and air pollution, the rapid pace of urbanisation, and our shifting diets, all contribute to both physical and mental wellbeing.

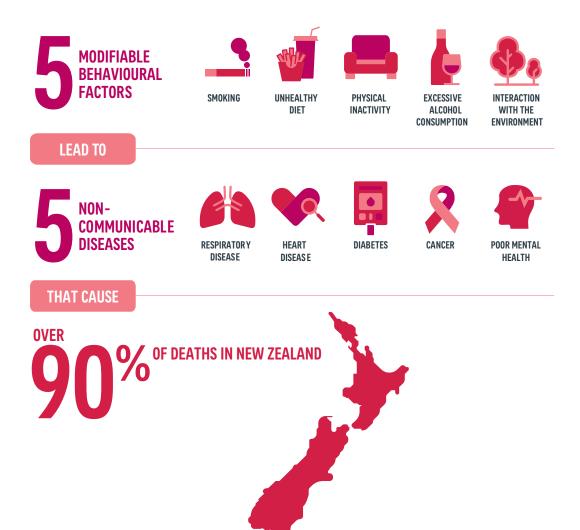
In 2023, AIA NZ developed its **Environment and our Health** report which examines how the environment around us can lead to NCDs, but also how lifestyle choices are our best defence.

The Environment and our Health report features strong local data and insights and demonstrates AIA NZ's commitment to advocating for and creating better health outcomes for New Zealanders. It builds on 2021's 5590+ report with a deep dive into the relationship between the environment and our health and explores areas of opportunity where incorporating environmental factors can provide a more comprehensive approach to tackling NCDs.

We often think of environmental sustainability as a global ecological challenge, but our day-to-day interaction with our environment also has a significant impact on our health too – the air we breathe, the food and water we consume, the amount of time we spend in nature, and how we design our cities and communities.

We also often think of this challenge as too big to tackle on an individual basis, however this is simply not the case. We can all take small, practical steps to shift our lifestyle habits in a way that improves both health and environmental outcomes and create cumulative change that has a significant positive impact.

In a webinar with the Sustainable Business Council, AIA NZ explored the inextricable link between the environment and our health, as well as the report findings, with SBC members.



2023 New Zealand Adviser Wellbeing Report

In 2021, AIA NZ sponsored an independent adviser wellbeing research project to better understand the current health and wellbeing of the adviser market in Aotearoa. With a notable shift in market conditions since then, we commissioned a second study in 2023.

Conducted by Dr Adam Fraser, founder of The e-lab, and Dr John Molineux from Deakin University, the **2023**New Zealand Adviser Wellbeing Report aimed to better understand how heightened industry regulation, operating in a challenging economic environment, and changing client needs, are impacting the adviser industry.

The research found the overall wellbeing of Kiwi financial advisers has improved since 2021, however continued support is needed to enable advisers to thrive.

Prioritising the mental health and wellbeing of advisers is not only important for their own personal and professional development, but also for the financial wellbeing of the clients they serve.

With extreme weather events and the rising cost of living, we know our advisers have been working under difficult circumstances to support customers, and this research helps us better understand how best to support them.

We're committed to being a catalyst for change and finding ways to improve and offer additional support for advisers. Plans include extending our AIA MyCare offering, continuing our focus on wellness-centred sessions for advisers throughout the year and further enhancements to the current AIA Vitality programme offering for mental wellbeing.

Our goal as an industry needs to remain on supporting advisers, improving their overall wellbeing, and creating a safe and supportive industry now – and for generations to come.



Sharron-Moana Botica

AIA NZ Chief Partnership

Distribution Officer

It's encouraging to see signs of improvement. However, the impact that stress is having on adviser health and wellbeing is a concerning factor which needs to be addressed. We believe our role as leaders in the industry is to ensure our advisers have the tools and support to be mentally healthy, focus on their wellbeing, and have the opportunity to thrive and do what they do best every day.

2023 New Zealand Adviser Wellbeing Report

KEY REPORT INSIGHTS

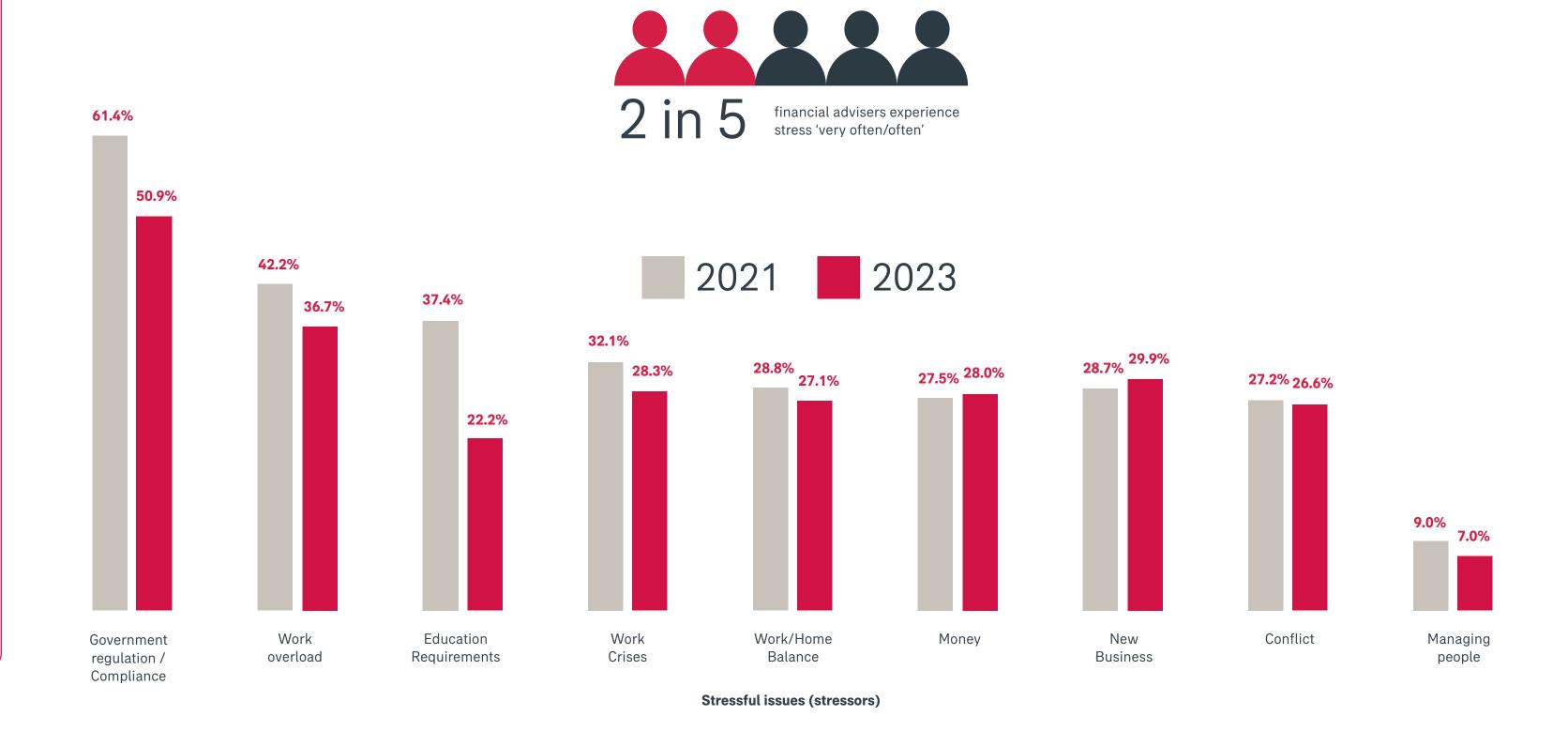
Although the overall wellbeing of financial advisers showed signs of improvement, stress remains a concerning factor.

Government regulation was the highest cause of stress for advisers in 2021, at 61%. However, this year's results found the main pressure point for advisers was **compliance**, with 51% rating it as 'highly' or 'very highly' stressful.

Compared to our previous research, there is a real sense of anxiety which has shifted away from the unknown and towards the fear of making a mistake. This comes as regulation, compliance and auditing remains front of mind for advisers.

Despite improvement since the 2021 study, the impact of stress on advisers' health and wellbeing continues to be a concern. The biggest areas impacted included experiencing sleep issues (41%), followed by the risk of taking stress leave (19%), seeking medical support (17%), and using alcohol to manage stress (15%).

Advisers coping well are managing their stress by turning to others for support, including product manufacturers (58%), industry peers (58%), as well as groups and Financial Advice **Providers** (53%). Others are tackling stress by adopting good wellbeing habits, such as improving their ability to **draw boundaries around work from home** (increased by 7%) and showing more consideration to **self-development in their role** (increased by 4%).



Foundation[®]





Charity Partnerships

We are committed to making a difference throughout Aotearoa. Through AIA Vitality, we have partnered with three important organisations who share our commitment to helping New Zealanders live Healthier, Longer, Better Lives.

Our AIA Vitality members can choose to donate their weekly Active Rewards to these partners, and we drive further engagement with our members and employees to raise awareness and additional funds.

Christmas Appeal

In 2023, our employees supported the Kindness Collective Joy Store, who provide families living in of choice during the festive season. This includes parents choosing from donated toys and gifts for their children in a social toy store, as well as food collections for families. Our employees donated to both food and toy collections, and a team spent the morning volunteering onsite at the Joy Store



Heart Foundation

Heart disease is one of five preventable NCDs responsible for more than 90% of deaths in New Zealand. The Heart Foundation is leading the fight against our country's single biggest killer – heart disease. With over 175,000 New **Zealanders living with heart disease**, we support the Heart Foundation's proactive approach to heart health. At AIA NZ, we're proud supporters of the great mahi the Heart Foundation undertake in our communities. One of the key campaigns we support each year is the annual Big Heart Appeal – a great opportunity to boost awareness on heart health and signs of heart disease. In 2023 we organised events for our employees to learn about improving their heart health as well as encouraging them to volunteer during Big Heart Appeal street collections.

Mental Health Foundation of New Zealand (MHF)

The MHF is a nationwide charity working to create a society free from discrimination, where all people enjoy positive mental health and wellbeing. We share a common goal with the MHF to encourage all New Zealanders to make positive changes to their health and wellbeing to live Healthier, Longer, Better Lives. As a Proud Sponsor of the MHF, we support a number of annual campaigns to raise awareness and funds. Examples include:

- Pink Shirt Day, which is about speaking up, standing together and stopping bullying - Kōrero Mai, Kōrero Atu, Mauri Tū, Mauri Ora. It is a day to celebrate diversity and promote kindness and inclusion. We encourage our people and partners to get involved – whether it's donning a pink shirt, sharing kind words with a team member, or attending educational webinars.
- Mental Health Awareness Week (MHAW), which raises awareness on the different ways to boost mental wellbeing. We promote this campaign through various channels to increase awareness and drive engagement. We also encourage employees to explore ways they can boost their mental wellbeing by organising activities based on the Five Ways to Wellbeing. In 2023, we ran an event where for every kilometre our people ran, walked, biked or rowed, we would donate \$10 to support MHAW.

Trees That Count

We know the environment has a direct impact on the health and wellbeing of our customers, our employees and our communities. By taking action to drive positive environmental change, we can support greater health and wellbeing, while also helping to grow a cleaner and greener Aotearoa. Trees That Count is a charity that mobilises businesses, planters and individuals to restore the unique biodiversity of Aotearoa, take action on climate risk and grow a brighter future through the planting of native trees.

Through our partnership with Trees That Count we have our Memorial Tree Planting programme, a unique and meaningful way to honour the memory of our life customers while helping to restore flora and fauna for future generations. For each of our life insurance customers who have recently passed away, a native tree is planted in their memory at various Trees That Count planting sites around the country. We also organise an annual Memorial Tree Planting Day for our employees, business partners and AIA Vitality Ambassadors to take part in – which is always a great day, doing good out in nature.

poverty or hardship with gifts of kindness and dignity supporting families in the lead up to Christmas.



AIA employess supporting the Big Heart Appeal 2023



AIA employees with Ian Jones, AIA Vitality Ambassador, taking on a bike challenge to fundraise for 2023 Mental Health Awareness Week

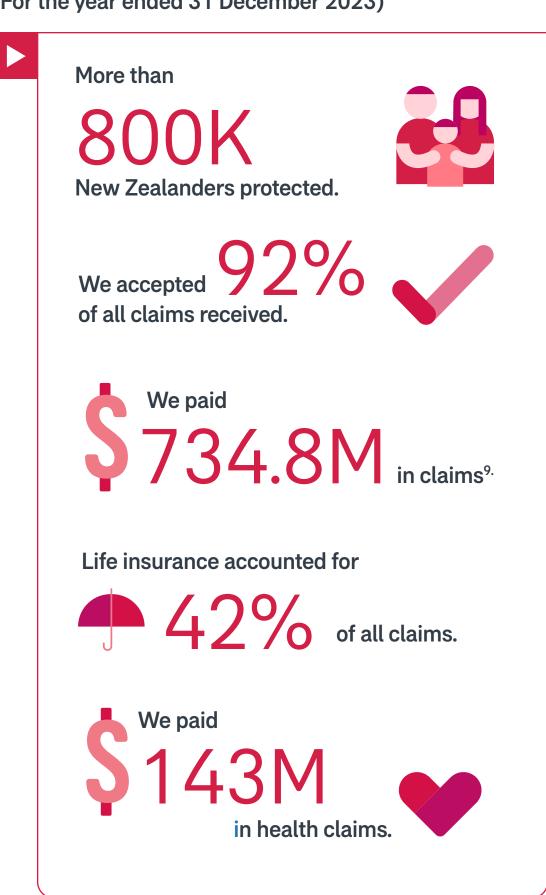


2023 Tree planting event volunteers at Shakespear Regional Park in North Auckland

Access to Quality Care

By the numbers – AIA NZ's 2023 claims⁸

(For the year ended 31 December 2023)



LIFE

\$263.5M

CLAIMS PAID

HEALTH

\$143.1M

CLAIMS PAID

TRAUMA

\$117.1M

CLAIMS PAID

INCOME PROTECTION

\$85.5M

CLAIMS PAID

TOTAL PERMANENT DISABLEMENT

\$17.3M

CLAIMS PAID



60% Cancer



25% Musculoskeletal



61% Cancer



26% Musculo skeletal



38% Neurological



14% Heart



22%

14%

Digestive



17% Heart



25% Mental Health



18% Cancer



8% Neurological



12% Genito Urinary



14% Neurological



17% Neurological



14% Mental Health



5% Respiratory



6% Musculo skeletal



14%



14% Musculo skeletal

Research has shown¹⁰ that 70% of the NZ population are currently underinsured - leading to a significant protection gap.

Cancer is the country's single biggest cause of death¹¹. Most New Zealanders will have some experience of it – either personally or through a relative or friend. In 2023, we completed 509 home visits as part of our AIA 360 Care programme and we also paid \$1.5m in rehabilitation support.

AIA NZ also paid \$108.2m in surrenders and maturities to policyholders in 2023.

^{8.} As reported by the AIA NZ Business Insights team. The standard rule of rounding has been applied.

^{9.} Includes surrenders and maturities.

^{10.} Financial Services Council NZ: Money and You – Taking Cover 2022

^{11.} Te Whatu Ora Health Sector Guidance, 2023

AIA Vitality

Vitality is a global, science-backed programme which helps people understand the current state of their health, remove barriers to better health, and incentivises them to stay motivated to improve their health through exercise, nutrition and health screenings.

Since launching in 2019, AIA Vitality's now 55,000-strong membership has recorded material health improvements, demonstrating the gains that can be made when we take charge of our wellbeing.

As at December 2023¹², AIA Vitality members have completed 16,481 AIA Vitality Health Checks*, contributing to a shift of:

- 20% from an unhealthy BMI range to a healthy range.
- 51% from an unhealthy blood pressure range to a healthy range.
- 51% from an unhealthy cholesterol range to a healthy range.
- 81% from an unhealthy glucose range to a healthy range.

AIA Vitality members have completed more than 17,000 eye exams, 6,000 dental assessments, and 2,400 nutrition assessments.

AIA Vitality members have saved millions of dollars due to insurance premium discounts and also from a rewards perspective, AIA Vitality members have redeemed more than \$3.8 million in weekly Active Reward payments, a further \$3.2 million in Status Rewards in the form of Airpoints Dollars or Countdown Vouchers, and earned more than 10,500 Apple Watches, 100,000 movie vouchers, and 5,000 Endota Spa vouchers.

CUSTOMER STORY

44

Walking back to (health and) happiness

In 2020, Wayne Head had open heart surgery to remove an aneurysm and insert a new valve.

A financial adviser, Wayne was aware of AIA Vitality and prompted by such a life-changing event, made the decision to become a member in order to access the Apple Watch benefit, so he could more actively manage his health and heart rate.

"Following my heart surgery, I wanted to better understand where my health was at and then take steps to improve it."

"I do a lot of walking – 10km every morning before work – and have increasingly set myself goals to help nudge me to go that extra mile. In 2021 for example, I set myself the target of 'walking' from Wellington to Sydney, and in 2022, I walked 2000 miles.

"Most weeks I walk up Colonial Knob, a big hill in Porirua which gets to about 450m elevation. Via my watch, I could see that my heart rate was getting up to around 177-180 beats per minute and I later learned from a medical professional that given my age and clinical history, that was far higher than it should safely be.

"Last year, I was climbing Mt Ruapehu with some friends when I noticed my heart rate reaching 188-190bpm. Thanks to this advice, I decided to stop and turn around whereas previously, without the means to keep track of my heart rate through my Apple Watch, I'd likely have just rested and then carried on – which would have been the worst thing I could do.

"So, I do feel that AIA Vitality and my Apple Watch saved my life. Thanks to having that knowledge of my own health, I was able to act accordingly, and I'm still here training for El Camino de Santiago sometime in the next few years!"



AIA Vitality

Expanding our Gym Coverage

In 2023, the AIA Vitality whānau welcomed two new gym partners: Snap Fitness and Jetts.

Having Jetts and Snap Fitness on board helps us expand our gym coverage across Aotearoa and offer even more choice to our members. And, the Snap Fitness partnership significantly extends our gym access into the South Island, where AIA Vitality members will have 22 new gym locations to choose from.

In addition, seven Snap Fitness locations across Auckland, Wellington and Christchurch now offer AIA Vitality Fitness Assessments!

New Heart Rate and Light Activity AIA Vitality Points

AIA Vitality members can earn up to 150 points per day for vigorous exercise as a reward for increased health benefits.

But research shows that shorter and lighter bursts of more frequent activity can be just as effective for our health and wellbeing as longer, more strenuous training.

With the latest AIA Vitality enhancements, there's now something for everyone, regardless of whether you're building your fitness, short on time, recovering from an injury or simply getting more joy out of low impact exercise.

To expand on AIA Vitality's accessible features that encourage people of all fitness levels to get moving, AIA Vitality members can now earn 25 points for achieving 5,000-7,499 steps throughout the day.



SINCE LAUNCHING IN 2019¹²:



55,000+



16,481 health checks

REWARDS REDEEMED:



\$3.8m in weekly Active Rewards



\$3.2m in Status Rewards



10,500+ **Apple Watches**



Movie vouchers

CUSTOMER STORY



Better Lives: Jacqui's journey – an Allen **Carr success story of sobriety**

Alcohol abuse is one of the five modifiable behaviours that lead to **five NCDs** responsible for over 90% of deaths in Aotearoa. With the consumption of alcohol so entrenched in our country, recognising unhealthy habits and choosing to be sober can be a hard path to commit to – but one that can both change, and save, lives.

We spoke with Jacqui Lowe to learn about her transformative journey from heavy drinking to sobriety, using AIA Vitality partner Allen Carr's Easy Way to Quit Drinking programme, free for AIA Vitality members.

Read her story here.



Our Sustainable **Operations Pillar**

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

This is considered in the way we do business, from AIA's commitment to net-zero and our approach to green buildings, to how we plan to engage our supply chain and make digitalisation a core part of our future.



Shaun Baird AIA NZ Chief Financial Officer

As we continue to operationalise our ESG strategy, we work with each other and our partners to contribute towards investing longterm in the planet and our communities.

Summary of Priorities and Progress

PR	IORITIES CONTRACTOR OF THE PROPERTY OF THE PRO	2023 PROGRESS
1.	Ensuring Greener Buildings	
	green building standards	Our reimagined AIA House, set to be ready in early 2025, will see a number of improvements:
		• Our landlord, Smales Farm, is targeting a 5-star NABERSNZ rating for the base building of AIA House.
		Improved end of trip facilities and bike parking.
		• For our internal fitout, we are targeting the highest possible (3 star) rating under the Fitwel standard.
2.	Improving Our Environmental Performance	
	Reduce our carbon footprint, while also measuring and managing the amount of waste produced from	In 2023, we started transitioning our fleet to hybrid vehicles to reduce fuel usage.
	our operations	• As part of the move from AIA House into our temporary locations, we ensured we minimised waste going to landfill where possible.
3.	Advancing Digital Transformation	
	Increase digitalisation and automation to reduce the usage of paper	• Focus on digitalisation of new business processes with an average monthly rate during 2023 of 87% of insurance applications submitted via e-submissions.
4	Encouraging Good ESG Practice	
	Encourage improvements in vendors' ESG performance	Our Request for Proposal template incorporates questions on corporate and social responsibility.
	Lileourage improvements in vendors 150 periormance	our request for i roposat temptate incorporates questions on corporate and social responsibility.

Bringing Sustainable Operations to Life

Our Future Workplaces

AIA NZ aims to provide our people with an environment that allows them to perform at their best by focusing on wellbeing and culture, technology, innovation and collaboration, sustainability, and personal and professional growth.

As we reimagine the future of work, it became clear in 2023 that the AIA NZ head office in Auckland was no longer fit for purpose for our people. A 12-month refurbishment of AIA House was announced and Auckland employees moved to temporary premises.

Through technology and design upgrades, our employees will return to a space which caters better to modern ways of working and greater collaboration.

Our reimagined AIA House, set to be ready in early 2025, will see a number of improvements:

- NABERSNZ is a system for rating the energy efficiency of office buildings. It is an independent tool, backed by the New Zealand government. Our landlord, Smales Farm, is targeting a 5-star NABERSNZ rating for the base building of AIA House.
- Upgrades include the removal of the existing gas boilers for heating that contributed approximately half of our total greenhouse gas emissions in 2023.
- Improved end of trip facilities and bike parking will make it easier for our people to walk, run or bike to work, with dual benefits of lowering commuting emissions and improving wellbeing.
- For our internal fitout, we are targeting the highest possible (3 star) rating under the Fitwel standard. Sustainable design considerations include a lifecycle assessment of carbon in both fixtures and systems such as lighting, electrical equipment and plumbing.

• When we return to the building we will also occupy a smaller floorspace, rightsizing our footprint for hybrid working.

As part of the move from AIA House into our temporary locations:

- We ensured we minimised waste going to landfill where possible.
- We are working with the organisation All Hearts to gift excess office furniture and equipment to schools and charitable organisations.
- Other items were offered to employees in return for a charity donation, with around \$12,000 raised for our charity partners, Heart Foundation, Mental Health Foundation and Trees That Count.



Converting Our Fleet

In 2023, we started transitioning our fleet to hybrid vehicles as leases came up for renewal, with 21 of our 40 vehicles hybrid by the end of 2023 and the remaining vehicles expected to be transition to hybrid by the end of 2025.





Marc Hale AIA NZ Chief Technology Officer

Digitalisation is enabling AIA NZ to enhance our customers' experience while reducing the environmental impact of our operations.



Our Sustainable Investment Pillar

In line with our commitment to a sustainable future, our investment approach is focused on achieving our climate goals while maintaining strong financial performance.

AIA Group's Climate Transition Plan and approved SBTi targets mark a significant milestone in our journey towards sustainable investment.

As part of AIA Group, we follow the Investment Governance Framework (IGF) with ESG considerations integrated into our IGF requirements.

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Alex Kühnast

AlA NZ Chief Product &

Strategy Officer

By exploring sustainable investment strategies and collaborating with our communities, we aim to make a positive impact on the world while continuing to deliver value to our stakeholders.

Summary of Priorities and Progress

PRI	ORITIES	2023 PROGRESS
1.	Deepening ESG Engagement	
	Deepen ESG engagement with investee companies	We invested into the Betashares Global Sustainability Leaders fund and seeded the NZD hedged version of the same fund.
		• We prompted the establishment of the New Zealand Financial Services Council (FSC) Sustainability Investment Benchmarks Focus Group to explore development of ESG-aware benchmarks for NZ Equities.
2.	Augmenting ESG Training and Capability	
	Augment knowledge and capacity among our investment analysts through dedicated training initiatives	 Investment team members attended industry ESG conferences and events including the Responsible Investments Association of Australasia Conference Aotearoa NZ 2023, and the 2023 KangaNews New Zealand Sustainable Finance Summit.
3.	ESG Integration Into Investment Portfolios	
	Enhance portfolio exclusions in consideration of our objective to secure long-term	We assessed the ESG impact of our general account (non unit-linked) direct fixed income investments.
	investment outcomes	• We have further embedded consideration of ESG factors in our bottom-up investment process in relation to our investment portfolio, which has resulted in
	Broaden portfolio inclusions by specific considerations of green bonds, sustainability bonds, renewable and alternative energy and infrastructure	favouring renewable energy producers and green bonds where available. We intend to formalise this consideration in 2024.
		We have also committed to considering ESG factors for our unit-linked portfolios.
		• We are currently working with our fund management provider to transition our existing investments into new funds tracking ESG benchmarks.
4.	Our Portfolio and Climate Disclosures	
	Report annual climate disclosures	 We engaged with AIA Group and external data providers to assess financed emission reporting capability.
		We are developing open and transparent climate-related disclosures including ongoing progress on our commitments.

Bringing Sustainable Investment to Life

Deepening ESG Engagement

We believe that active engagement with investee companies remains one of our most effective mechanisms for improving ESG awareness and practices. Working collaboratively, we encourage and support others to transition their practices to deliver positive impact. We have engaged with New Zealand bond issuers to understand their progression towards climate commitments and reporting.

ESG Integration Into Investment Portfolios

In 2023, AIA NZ invested into three new Sustainability Portfolio Investment Entity (PIE) funds developed by Betashares, the Betashares Global Sustainability Leaders Fund, the Betashares Global Sustainability Leaders Fund (NZD Hedged) and the Betashares Australian Sustainability Leaders Fund¹³. The objective of these funds is to track the performance of indices that include a portfolio of stocks that have passed Betashares' positive screens as well as negative screening to exclude companies with direct or significant exposure to fossil fuels or which engage in activities deemed inconsistent with responsible investment considerations.

We invested into the Smartshares Australian Equities ESG ETF which invests all, or substantially all, of its assets in securities listed on the ASX 200 after applying screens for exposure to controversial weapons, civilian firearms, tobacco, thermal coal and oil sands. The ETF is designed to track the S&P/ASX 200 Fossil Fuel Screened (AUD) Index.

We are pursuing options to transition the remainder of our shareholder and policyholder equities assets to locally available PIE funds tracking ESG benchmarks. We are also investigating seeding a new Betashares ESG tilted NZ Equities fund to broaden exposure to NZ companies listed on foreign exchanges with enhanced screening for fossil fuels, gambling, alcohol and board diversity. We expect to have made significant progress on this transition in the first half of 2024.



Our Portfolio and Climate Related Disclosures

Our 2023 Climate Statements include disclosure of our progress towards a transition plan for decarbonisation of our investment portfolio and a breakdown of our assets under management at 31 December 2023.

AIA Group reports on financed emissions for assets within the general account investment portfolio, which includes New Zealand's general account, based on the Partnership for Carbon Accounting Financials (PCAF) methodology. However, we did not have the tools and processes in place to report on our Scope 3 financed emissions for the broader boundary required under the Aotearoa New Zealand Climate Standard. We have investigated the capability of data providers to report on our portfolio including New Zealand equities and bonds for which data can be scarce and selected MSCI to support us with our ESG reporting capabilities and requirements.

OUR \$1.6B ASSETS UNDER MANAGEMENT AT 31 DECEMBER 2023 WERE SPLIT AS SHOWN:



^{*22%} of our assets under management are scheduled for transition from exclusion management to ESG-benchmarked management during 2024.

Our People & Culture Pillar

At AIA NZ, our goal is to empower our people to find their Better: in the work they do, the career they build, the life they live, and the difference they make.

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".



Brynlea Hunter-Morpeth AIA NZ Chief People & Culture Officer

We have built an inclusive and engaging environment to support our employees and enable them to thrive personally and professionally."

Summary of Priorities and Progress

PRIORITIES		2023 PROGRESS	
1.	Supporting Development and Career Progression		
	Engage our employees to deliver their best	 Top quartile organisations to work for¹⁴ ranking against Gallup 2023 Finance and Insurance sector data. 	
	Foster a learning culture that supports the development of our people	 An average of 26.5 hours training hours per employee (target 24 hours of learning per person for 2023). 	
		• Launched two new people development programmes, CEO Think Tank and HIKITIA MAI Women in Leadership.	
		Launched cohort 17 of our Emerging Leaders programme.	
		 Winner for the Best Insurance Companies to work for in Australia and New Zealand - Top Insurance Employers 2023 (500-999 employees). 	
2.	Accelerating Progress in Diversity and Inclusion		
	Promote workplace diversity and advance our culture of innovation and inclusion and belonging	• Winner of the ANZIIF Diversity & Inclusion Awards Nov 2023.	
		Awarded the Accessibility Tick.	
		 Received <u>Advanced Gender Tick</u> status. 	
		 Annual partnership with TupuToa and First Foundation to provide internships, sponsorship and mentoring opportunities, to support and help grow Māori & Pacific leaders in Aotearoa. 	
3.	Culture of Ethics and Risk Management		
	Embed a culture of ethical decision making and strong risk management	• 100% of employees acknowledged compliance with Code of Conduct on an annual basis (Target: 100%) ¹⁵ .	
4.	Enriching and Rewarding Opportunities for All		
	Ensure fair, accountable, and equitable processes for employment, progression, and rewards	 Winner of the Financial Services Council 2023 Wellbeing & Inclusion award – Whai Ora. 	
		• In June 2023, we held our second Whai Ora Day (employee wellbeing expo).	
		Pilot of Me@AIA, a bespoke inhouse mental resilience programme.	
		• A new performance framework called Coaching Kōrero was introduced in August 2023 to ensure people leaders across the business provide a consistent employee experience.	

^{14.} Employee Engagement Survey 2023 AIA New Zealand - Gallup Insights

^{15.} Internal learning module results via Workday, 2023

Bringing People and Culture to Life

Employee Value Proposition

Having launched our 'Believe in Better' Employee Value Proposition (EVP) in 2022, we have integrated the proposition into employee touchpoints, have aligned it to strongly support the Talent Acquisition Strategy and are bringing it to life through first-hand storytelling, social media highlights and promoting leadership. We are continuing to enhance our EVP messaging by showcasing lived experiences of what it means to Believe in Better and by engaging key talent segments to increase our visibility of being an employer-of-choice.

Gallup

At AIA, we believe we are an exceptional workplace with outstanding people. We use our employee engagement survey to measure this, which results in action plans that drive real change.

'Co-creating of our performance framework'

An example of this is last year's AIA employee feedback from the 'Opinions Count' survey that they wanted more say in what was happening across the business. The 'Cocreating of our performance framework' was launched as a result, which was designed by the people for the people. Deloitte and nominees from the business used a designthinking approach to co-create a framework, Coaching Kōrero, fit for our business.

Our 2022–2023 employee survey results demonstrate our success:

- 95% participation rate.
- Top quartile employee engagement against Gallup 2023 Finance and Insurance sector data.

Embedding a Performance Culture

Embedding a performance culture is a major component of AIA's Future Fit strategic pillar. A new performance framework called Coaching Korero was introduced in August 2023 to ensure people across the business reflect on recent performance and agree on areas of focus for the future. The Coaching Korero framework is built into the performance calendar and sets clear expectations that people leaders must hold a minimum of three Coaching Kōrero each year: in March, May and September.. All kōrero are recorded in AIA's P&C system and regularly reported on during the year. Coaching Korero are in addition to goal setting, mid-year and end or year Korero.

Whai Ora Progress

At AIA NZ, we are committed to helping New Zealanders live Healthier, Longer, Better Lives – and where better to demonstrate action than with our own employees?

In early 2022, we created our employee wellbeing strategy and programme, Whai Ora - meaning to strive for health, vitality and life. Our goal with Whai Ora is to create an environment where our people can thrive and feel they belong. Our Whai Ora vision is 'Living Healthier, Longer, Better Lives together at AIA'.

Whai Ora is made up of four pillars – Lead Well, Work Well, Connect Well and Live Well. Each pillar has its own strategic objectives and offers a range of initiatives so our people can choose what they engage in depending on their personal wellbeing journey.

In June 2023, we held our second Whai Ora Day (employee wellbeing expo). This included hosting a range of wellbeing partners onsite to showcase their products and facilitate activities including fitness assessments, health checks, financial wellbeing discussions, and exercise classes. The day was very successful with over 500 people onsite and at least 250 individual health and wellbeing related checks completed.

Since launching Whai Ora, we have partnered with ASB on multiple occasions to provide our people with the opportunity to learn about ways to better their financial wellbeing, including a session in December 2023 on Smarter Money Management for our First Foundation and TupuToa interns.

As a result, we saw a positive shift in our employee engagement survey between 2022 and 2023, with 2.5% more employees saying they are thriving.

Partner 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. In 2023, we engaged more interns than we have had in prior years from Tupu Toa and employed them into a diverse range of departments across the business. To support them, we enhanced our intern programme offering to provide deepened learning experiences across the business and adviser channels. Our First Foundation scholars had their first work experience experience with AIA, having finished high school they were bought into the intern community where they were supported, engaged in learning, shadowing, and project









Whai Ora Day 2023

Bringing People and Culture to Life

HIKITIA MAI (Lift me up)

A targeted leadership programme investing in the development and retention of current and emerging female leaders. Our first cohort had a participation and attendance rate of 98% and two participants have successfully secured promotions.

The CEO Think Tank

This was designed to develop an innovation mindset, design-thinking skills, leadership, and networking capabilities to deliver sustainable, customer-focused outcomes. Each cohort is asked to deliver proposals on current business challenges. These are judged, with the most compelling proposal to be implemented the following year.





Menopause

In 2022, we introduced a **Menopause Toolkit** to educate our business about menopause and how our leaders and colleagues can support people experiencing symptoms.

We have continued this work, both internally and externally, and marked International Women's Day and World Menopause Day. We have shared our resources and learnings with other organisations which has seen us be recognised externally by achieving advanced status from the Gender Tick.

The Gender Tick enables businesses to demonstrate their compliance and leadership across five key indicators:

- Equal Pay
- Leadership Representation
- Flexible Work and Leave
- Gender Safe Workplace, and
- A Gender Inclusive Culture.

We are particularly proud of being the first organisation in the Gender Tick whānau to design and implement initiatives around menopause.

Parental Leave Toolkit

At the end of 2022 we launched an Enhanced Parental Leave benefit for employees which was well received by our AIA whānau. To further enhance our commitment to our people, the Gender Equity Network (GEN) along with the People & Culture team created an "all in one" guide for people embarking on parental leave - we've called it the Parental Leave Guide.

The guide covers everything you need to know, from application to returning to work including:

- Applying for parental leave
- Kev benefits
- Secondary caregiver leave
- Keeping in touch
- Returning to work
- Resources and support
- FAQs.

Another exciting initiative was the launch of an automated parental leave application process. This means a quicker and easier-to-follow process, giving those on parental leave what they need when they need it and the ability to stay connected while away.

Accessibility Tick

In 2023, AIA NZ was awarded the Accessibility Tick. The programme helped us with our strategic journey to be a more disability-inclusive and accessible employer. At the award ceremony, AIA NZ CEO Nick Stanhope said: "With approximately a quarter of New Zealanders affected by a physical, sensory, learning, mental health or other impairment, we understand disability and neurodiversity touches all aspects of our business and we are committed to ensuring we are meeting accessibility needs." AIA NZ is supported by a passionate employee-led network, who are driving value add outputs including; building a neurodiversity toolkit, dedicated accessibility intranet site and a proposal offering those with disabilities AIA work experience.



Bringing People and Culture to Life

Broadening of our Diversity, Equity, Inclusion and Belonging Strategy to Six Segments

Our Diversity, Equity, Inclusion and Belonging strategy, which aims to reduce bias, drive equality, and ensure no tolerance for harassment or discrimination on the basis of individual difference was expanded in 2023 to six segments: Gender, Accessibility, LGBTTQI+, Age, Culture, and Māori & Pacific. Each segment is supported by an executive sponsor and at least one employee-led network group.

Benefits and Enhancements

In 2023, a full review of AIA employee benefits took place to ensure they were competitive against other organisations to allow us to continue to attract and retain employees. The result of the review confirmed that AIA NZ has a very competitive employee benefits package.

To complement our current life insurance benefit, AIA NZ has added an additional benefit in the form of a free online Will run through Footprint. The Wills package allows employees to create and store their Will in a digital vault whilst sharing access to the Will with someone they nominate. This benefit ensures that in the event something unthinkable happens to one of our employees their financial (including life insurance) and non-financial matters are taken care of in a timely manner. Since the introduction of the Wills benefit, 30% of employees have been active on the Footprint Connect digital platform.

Building our Environmental, Social, Governance (ESG) **Baseline Capability**

At AIA NZ, it's important that our people understand what ESG means to the business but also the role that they each contribute to ESG.

In 2023, we embarked on a programme of initiatives to drive awareness for all our people.

These included:

- presenting the ESG strategy to AIA people leaders at the Q1 Link Leadership series session.
- launching the ESG 101 eLearning module as a voluntary learning to all our employees, which we have subsequently made compulsory for new starters as part of their induction training.
- running employee-led initiatives, such as increasing education, waste reduction and employee commuting through our sustainability champions network, developed by volunteers across AIA with a passion for sustainability.
- running an ESG quiz to test staff knowledge at the December 2023 Town Hall

External Recognition and Awards

The 2023 calendar of external recognition and awards was busy.

In August 2023, we were confirmed as a **Top Insurance** Employer for 2023. Later that month, we were announced as the winner of the Financial Services Council (FSC) -Excellence in Wellbeing and Inclusion, for our Whai Ora (wellbeing) Strategy.

In September 2023, we were named as a finalist at the 2023 Internal Talent Awards for the **Corporate Talent Team** of the Year, additionally AIA NZ attended the virtual White Camellia Awards for 2023, where Brynlea Hunter-Morpeth showcased many of our Gender Inclusive initiatives.

In November 2023, we came away as winners of the Excellence in Workplace Diversity and Inclusion award at the 11th annual Australia and New Zealand Institute of Insurance and Finance (ANZIIF).



AIA NZ employees celebrating wins at the 2023 ANZIIF Awards.

Our Effective Governance Pillar

Effective Governance underpins our business and provides the foundation for AIA's responsible business conduct.

At AIA NZ, we hold ourselves to the highest standards and have a clear and comprehensive framework of industry leading practices, polices 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.



Ben Lovelock AIA NZ Chief Risk Officer

Our risk management and sustainability efforts go hand-in-hand, helping us to deliver sustainable growth while staying flexible in a changing world.



Jackie Waddams AIA NZ General Counsel and Company Secretary

Transparency and high standards of integrity distinguish AIA NZ's governance approach. We take pride in our reputation as a responsible business and our commitment to best practice governance.

Summary of Priorities and Progress



PF	RIORITIES	2023 PROGRESS
1.	Board Governance	
	Foster business integrity and sound decision making through a diverse and highly qualified Board	At least half the AIA NZ Board of Directors are independent non-executive directors.
		• To ensure that the Board collectively possesses the skills and experience necessary to make an effective Board, a Board Skills Matrix and Board Renewal policy assist in the review of Board composition.
2.	Ensuring Effective ESG Risk Management and Responsible Business Practices	
	Effectively manage ESG-related risks and opportunities throughout our business	• ESG-related risks, similar to other material risks are managed within the Enterprise Risk Management Framework.
		• Scenario analysis of climate-related risks and opportunities was carried out in 2023 as part of climate-related disclosures development.
3.	ESG Leadership	
	Establish AIA as a leader on key ESG indices, ratings and benchmarks	• Winner of the Financial Services Council 2023 Excellence in Sustainability Practices award.
	Lead the promotion of ESG best practice in Aotearoa	• Winner of the ANZIIF Excellence in Environmental, Social and Governance Change award Nov 2023.

Bringing Effective Governance to Life

Diverse and Qualified Board

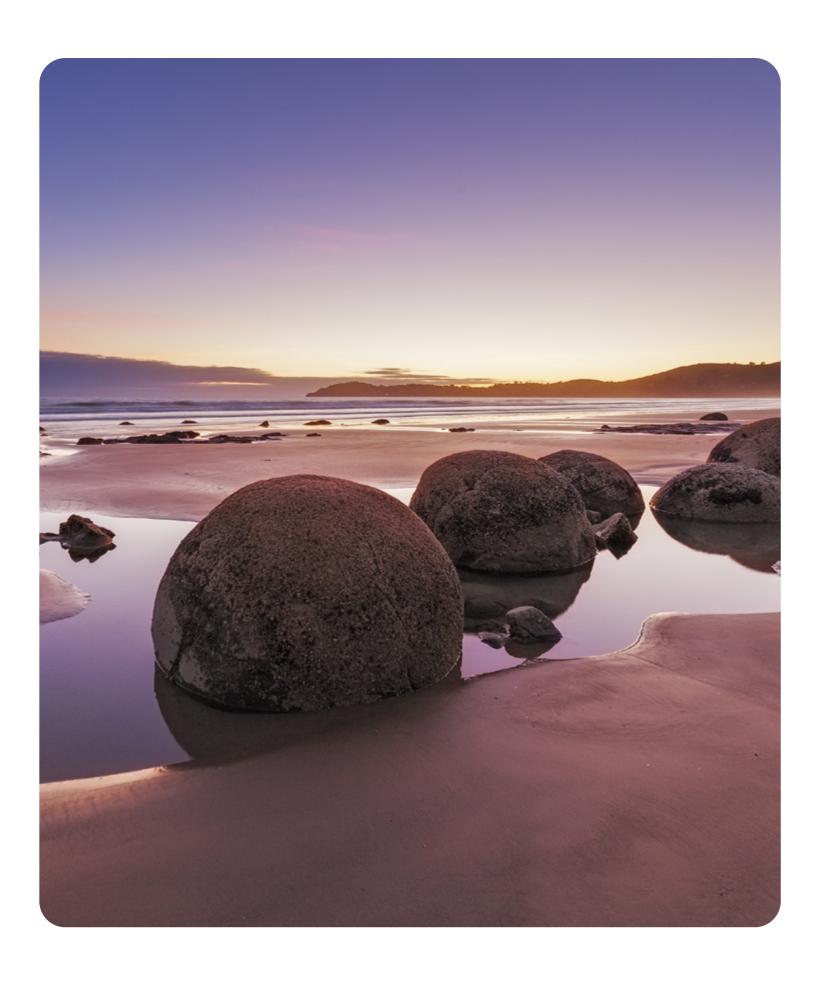
Effective Governance ensures we operate to the highest standards. It provides the necessary board and management oversight, ESG risk management, data governance systems and transparent reporting to enable the organisation to succeed. The AIA NZ Board of Directors have overarching responsibility for ESG and provides 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 (BESG) Committee and Audit & Risk Committee. 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 pillar leads are supported by members across the business and report to the Executive and BESG on how the business is tracking against ESG strategic priorities each quarter, including progress against objectives, key results and key performance indicators.

In October 2023 AIA NZ announced the appointment of Michele Embling as an Independent Non-Executive Director and Chair of the Board Audit and Risk Committee. Michele is an experienced Chair and Board Member for multiple private, not for profit, and public sector entities. Throughout her career Michele has been motivated to serve in the public interest – including overseeing the establishment and monitoring of the external reporting framework in Aotearoa, advocating for diverse and inclusive leadership and more recently rising to the challenges and opportunities arising from climate change and sustainability concerns.



Michele Embling Independent Non-Executive Director and Chair of the Board Audit and Risk Committee



ESG Risk Assessment

ESG risks are managed under the same framework as other risks within the business, such as financial or operational risks. In 2023 we have started identifying ESG-related risks across the business and mapping these across our five ESG pillars. We intend to deepen our understanding of ESG risk and embed this further into our risk management in 2024. As part of developing our Climate Statements, we also carried out a scenario analysis process, engaging with business leaders and subject matter experts across AIA NZ to identify and assess inherent climate-related risks and align the management of material climate risks with our risk management framework. For example, failure to act on climate change and possible concerns of 'greenwashing' are managed as part of reputational risks with a rigorous process of evidencing and sign offs in place to ensure transparency and accountability.

Our first Climate Statements were developed with guidance from the Climate Related Disclosures Steering Committee led by the Chief Risk Officer supported by three other members of the Executive team. The BESG Committee was consulted and informed throughout the process and a deep dive session on the Climate Statements was held with the Board before the finalisation of our Climate Statements.



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 2023 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 <u>Forward Looking Statement</u> <u>Disclaimer.</u>

Further information can be found in **AIA Group's ESG Report**.

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