



AIA ESG REPORT 2024

SUSTAINING HEALTHIER, LONGER, BETTER LIVES

HEALTHIER PLANET, HEALTHIER COMMUNITIES



CONTENTS

HEALTHIER PLANET, HEALTHIER COMMUNITIES

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

We are guided by this Purpose as we focus on delivering value for our stakeholders through our efforts across our five Environmental, Social and Governance (ESG) strategic pillars.

As the largest pan-Asian life and health insurer, and a significant asset owner and investor, we recognise our potential to lead positive transformation in the region. Our ESG Report 2024 showcases the actions we are taking to create a healthier, sustainable future for AIA, our communities and Asia.

OUR ESG STRATEGIC PILLARS



Health & Wellness



Sustainable Investment



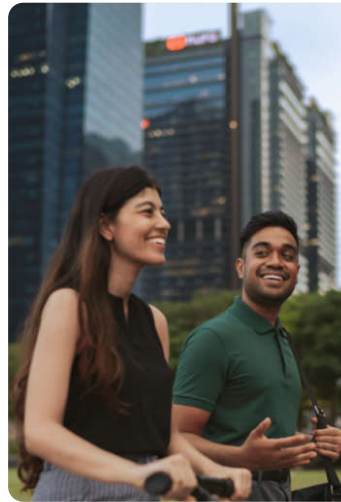
Sustainable Operations



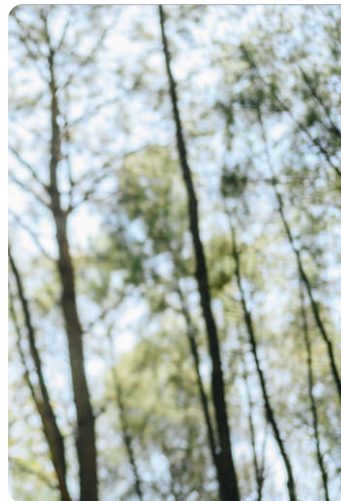
People & Culture



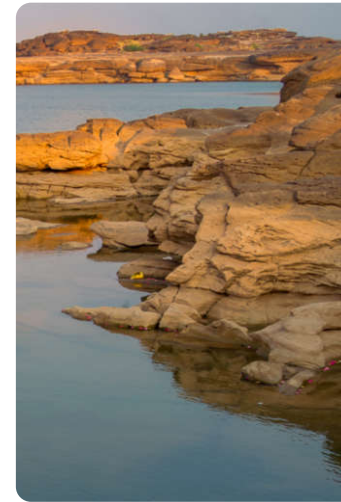
Effective Governance



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2024 ESG HIGHLIGHTS



HEALTH & WELLNESS

Delivering better health outcomes, championing financial inclusion and expanding access to quality care.

US\$21 billion paid in total benefits and claims

AIA serves the holders of more than **43 million** individual policies and **16 million** participating members of group insurance schemes

496 million people engaged through AIA One Billion to live Healthier, Longer, Better Lives by the end of 2024



SUSTAINABLE INVESTMENT

Creating long-term value through sustainable investments, future focus, and active engagement for net-zero goals.

Maintained **100% coverage** of internally developed ESG Rating Scorecard across directly managed assets in the general account investment portfolio

Continued mandate for in-scope research analysts and portfolio managers to complete the CFA Institute's Certificate in ESG Investing

Engaged over **50 investee companies** on energy transition and power generation



SUSTAINABLE OPERATIONS

Improving the environmental performance of our operations and incorporating ESG into sourcing considerations.

Scope 1 and Scope 2 emissions have been **reduced by 25%** compared to our 2019 emissions baseline

Launched Group-wide **digital environment data collection** and **analytics platform** to streamline tracking and reporting progress towards emissions targets

99% of buy submissions and **95%** of buy, service and claims transactions were submitted digitally



PEOPLE & CULTURE

Fostering a learning environment, equitable processes and a diverse, inclusive culture.

Recognised with the **Gallup Exceptional Workplace Award** for the third consecutive year

92nd percentile for employee engagement in Gallup's global finance and insurance industry benchmark

Over **5,000 employees** across **17 markets** have participated in the Me@AIA mental resilience programme since its launch in mid-2023



EFFECTIVE GOVERNANCE

Continuing to operate to the highest standards of business practices.

Recognised as **ESG Industry and Regional Top Rated** organisation by Sustainalytics

All AIA Group Limited Board members are **Independent Non-Executive Directors** (INEDs) aside from Group Chief Executive and President

MSCI ESG Rating of AA for three consecutive years

LOCAL AWARDS AND RECOGNITION

Local awards and recognition



1 AIA CHINA

- Model Enterprise of ESG Award at the 2024 China International Trade in Services Fair – China International Economic Management Technology Forum
- Best Sustainability Reporting Award at China Sustainability Tribune Awards
- Best Corporate Social Responsibility Award at the China Business Network Awards
- Best ESG Employers Award and Best Diversity, Equity and Inclusion Award at AON Awards 2024
- Sustainable Development Award at the Sourcing China: Indirect Procurement Summit

2 AIA HONG KONG

- Recognised as a Best Company to Work For in Asia by HR Asia
- Diversity, Equity and Inclusion Award, Most Caring Company Award, and Sustainable Workplace Award at HR Asia Best Companies to Work For in Asia Awards 2024
- Excellent Awards of ESG and Sustainability Development Company at HK01 Gold Medal Awards
- Outstanding Sustainable Enterprise Awards at the ESG Green Development and Carbon Neutrality Awards 2023 from AM730 Media

3 AIA THAILAND

- Life Insurance Company with the Outstanding Sustainable Practice of the Year 2023 Award at the Prime Minister's Insurance Awards 2024
- Benefactor Award 2024 from the Ministry of Education
- Best Health Promotion Award for AIA One Billion Trail at the Asia Responsible Enterprise Awards 2024
- Corporate Social Impact Award, Platinum status, at 2023 AMCHAM Awards
- Recognition award for Weaving Thai Hearts for Southern Thai Residents project

4 AIA SINGAPORE

- Silver Award for Health and Wellbeing category at the Women Leading Change Awards

AIA MALAYSIA 5

- Good Health and Wellbeing Award and Talent Management Award at The Star ESG Positive Impact Awards 2024
- Top 10 Employer of Choice and Best in Insurance Sector at the GradMalaysia M100 Awards
- Top 1% Choice of Employers in 2025 and 2025 Graduates' Choice of Employers to Work For #1 in Insurance Sector at Graduates' Choice Award 2024/2025
- Silver Award for Corporate Wellness at the HR Excellence Awards 2024

AIA INDONESIA 6

- Fortune Indonesia's Change the World 2023 Award for AIA Vitality
- Asia Most Influential Company Award at the MORS Corporate Excellence and Sustainability Awards 2024
- Best ESG Campaign Programme, Best Creative Corporation Reputation Award and Best Internal PR at the Indonesia Public Relations of the Year 2024 Awards
- High Recovery Rate Award from Waste4Change at the Award4Change ceremony

AIA SRI LANKA 7

- Wellness Champion at Sri Lanka Great Place to Work Awards

AIA SOUTH KOREA 8

- Best ESG Finance Company Award at the National Sustainable ESG Awards

AIA TAIWAN 9

- Recognised for exemplary human resource practices at the HR Asia Best Companies to Work For in Asia Awards 2024

AIA AUSTRALIA 10

- Top 40 GoodCompany Award at the 2024 GoodCompany Awards

AIA NEW ZEALAND 11

- Excellence in Sustainability Practices Award at the 2024 Financial Services Council New Zealand Awards

Key ESG memberships and supporting commitments



ABOUT AIA GROUP

AIA Group Limited and its subsidiaries (collectively 'AIA' or the 'Group') comprise the largest independent publicly listed pan-Asian life insurance group.

We have a presence in 18 markets across Asia. This includes wholly-owned branches and subsidiaries in Mainland China, Hong Kong SAR,¹ Thailand, Singapore, Malaysia, Australia, Cambodia, Indonesia, Myanmar, New Zealand, the Philippines, South Korea, Sri Lanka, Taiwan (China), Vietnam, Brunei, Macau SAR,² and a 49% joint venture in India. AIA also has a 24.99% shareholding in China Post Life Insurance Co., Ltd. (China Post Life).

The business that became AIA Group Limited was established in Shanghai in 1919. Today, we are a market leader in Asia (ex-Japan) based on life insurance premiums and hold leading positions across the majority of our markets. Our total assets were US\$305 billion as of 31 December 2024.

AIA meets the long-term savings and protection needs of individuals by offering a range of products and services including life insurance, accident and health insurance and savings plans. The Group also provides employee benefits, credit life and pension services to corporate clients. Through an extensive network of agents, partners and employees across Asia, AIA serves the holders of more than 43 million individual policies and over 16 million participating members of group insurance schemes.

AIA Group Limited is listed on the Main Board of The Stock Exchange of Hong Kong Limited under the stock codes '1299' for HKD counter and '81299' for RMB counter with American Depositary Receipts (Level 1) traded on the over-the-counter market under the ticker symbol 'AAGIY'.



 **First Pan-Asian Life and Health Insurer to get SBTi validation**

 **AA Rated by MSCI since 2022**

 **Member of UNEP and UNGC**

¹ Hong Kong SAR refers to the Hong Kong Special Administrative Region.
² Macau SAR refers to the Macau Special Administrative Region.

CHAIRMAN'S STATEMENT

We have continued to build momentum over the past year in our efforts to integrate ESG into every aspect of our business.

This strategy is an integral part of how we intend to continue to grow, operate and create value for all our stakeholders. As we navigate an evolving global landscape, we remain focused on doing the right things, in the right way with the right people - embedding sustainability into our business, while ensuring that we continue to contribute positively to both economic and societal resilience.

As a leading life and health insurer, our role extends beyond providing financial protection; it is about enabling long-term stability and well-being for individuals, businesses and communities.

We recognise that sustainability and responsible business practices are fundamental to maintaining trust, fostering growth and safeguarding our future. Through our operating philosophy, embedded in our ESG strategy, we seek to strengthen our impact by addressing environmental risks, promoting social well-being and upholding high standards of governance.

Addressing ESG challenges requires collective action. By actively engaging in policy discussions, supporting regulatory advancements, and contributing to public health initiatives, we ensure that our efforts align with broader sustainability goals. The strength of collaboration lies in its ability to drive meaningful change.

We have worked closely with regulators to enhance climate-related disclosures and improve transparency in ESG reporting. Furthermore, we have expanded outreach efforts for the AIA One Billion campaign, reinforcing our commitment to building healthier, more resilient communities. Through these efforts we have promoted well-being and enhanced financial security while playing a role in strengthening health outcomes where we operate. Our community-driven initiatives continue to foster financial inclusion, health education, and environmental stewardship, further amplifying our long-term positive impact.

Our governance framework ensures that ESG commitments are embedded into our decision-making processes, reinforcing our ability to manage risks, drive innovation and create value.

The board holds ultimate responsibility for ESG-related matters and is supported by various internal governance bodies and dedicated business functions. We receive regular updates from the relevant committees, including regular reports on material issues, such as ESG, climate risks and opportunities, as well as progress on AIA's climate commitments. Our Board and leadership team provide robust oversight, ensuring accountability and alignment with our long-term goals.

While much has been achieved, we recognise there is still more to do. As we move forward, we will further enhance our ESG integration, expand our collaboration and strengthen our impact through new initiatives. We remain steadfast in our mission to build a more resilient, inclusive, and sustainable future.

Our report including our ESG-related progress was reviewed and approved by the Company's Board on 13th March 2025.

EDMUND SZE-WING TSE
INDEPENDENT
NON-EXECUTIVE CHAIRMAN

“As a leader in sustainability for the Asia-Pacific region, AIA is paving the way for a better industry and a better future.”



STATEMENT FROM THE GROUP CHIEF EXECUTIVE AND PRESIDENT

The insurance industry plays a fundamental role in safeguarding individuals and communities, reinforcing long-term resilience and sustainability.

As we navigate an increasingly complex global landscape, we recognise several key trends shaping our industry—climate and environmental challenges, longevity, health and well-being, and social and financial inclusion, all accelerated by rapid technological advancements. Addressing these interconnected challenges requires a collective effort from insurers, governments, businesses, and individuals. By working together, we can implement strategies that mitigate risk, foster security, and drive lasting positive impact.

Beyond serving as a safety net for our customers, AIA actively contributes to economic growth, social stability, and financial inclusion. Since launching our five-pillar ESG strategy in 2021, we have embedded ESG considerations into our operations, championed healthier living, advocated for decisive climate action, and strengthened governance across our business.

These commitments not only reflect our responsibility to the communities we serve but also reinforce our ability

to navigate evolving challenges. I am confident that through collaboration and our purpose to help people live healthier, longer better lives, we can continue to drive meaningful change and contribute to a more secure and sustainable future.

Measurable progress across our five pillars

Health & Wellness

Our Integrated Healthcare Strategy is transforming how individuals, corporates, payers, and providers experience and manage health insurance and healthcare delivery. By the end of 2024, we engaged over 496 million people as part of our AIA One Billion goal through health and wellness initiatives, signature engagement programmes, and local activities.

Sustainable Investments

We remain focused on investee engagement and operational enhancements to align with our Climate Transition Plan. In 2024, we expanded partnerships for blended finance and reinforced our external advocacy efforts, further strengthening our role as a responsible investor.

Sustainable Operations

Enhancing our environmental performance remains a key priority.

Our Scope 1 and Scope 2 emissions have been reduced by 25% compared to our 2019 emissions baseline. We have leveraged digital transformation, reduced carbon emissions, and encouraged vendors to adopt strong ESG practices.

People & Culture

Our people are the driving force behind AIA's success. In 2024, we received multiple recognitions for our commitment to employee engagement and workplace excellence, including being named a Gallup Exceptional Workplace for the third consecutive year. Additionally, we were recognised as one of Newsweek's Top 100 Global Most Loved Workplaces in partnership with Best Practice Institute.

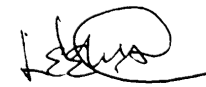
Effective Governance

Maintaining the highest standards of governance, risk management, and stakeholder engagement is at the core of our operations. Our commitment to transparency and accountability was reflected in an overall Governance Quality Score of 1 by ISS, placing AIA among the top decile of peers in the Asia-Pacific region. For the third consecutive year, we were ranked ESG Industry Top Rated and ESG Regional Top Rated by Sustainalytics, a global leader in ESG and corporate governance research and ratings.

“Beyond serving as a safety net for our customers, AIA actively contributes to economic growth, social stability, and financial inclusion.”

Looking ahead

I am proud to share our progress in this report, demonstrating how our resilience, resources, and regional expertise position us to support our stakeholders in an ever-changing world. Together, we are making tangible strides toward a more sustainable and prosperous future.



LEE YUAN SIONG
GROUP CHIEF EXECUTIVE AND PRESIDENT



ADVANCING ESG ACROSS OUR BUSINESS AND STAKEHOLDERS

ESG reflects our commitment to ethical practices, environmental responsibility and social impact. We prioritise actions that align with our values and stakeholder expectations while creating lasting positive outcomes. By embedding sustainability into our approach, we strengthen our business, build trust and drive long-term value for all.

“Our commitment to superior governance drives our strategic decisions, holds us accountable and provides us with the framework to create long-term value for our stakeholders.”

MITCH NEW
GROUP GENERAL COUNSEL AND CHAIRMAN OF THE ESG COMMITTEE



“Sustainability is integral to AIA's long-term success.”

By taking meaningful action on climate change, promoting better health for our communities, integrating sustainability risks and opportunities into our investments and operations, fostering an inclusive culture of learning, and ensuring strong governance, we are creating lasting value for our stakeholders and future-proofing our business in an ever-evolving world.



AMITA CHAUDHURY
GROUP HEAD OF SUSTAINABILITY

AUSTRALIA

I am excited about the active participation of our people in helping us determine what our areas of ESG focus should be, as well as the small steps that every member of the AIA family can take to make a difference.

We are gearing up in Australia to publish our first ESG and climate report at the end of 2025, which will help local companies learn from each other and lift standards collectively.



DAMIEN MU
CEO AIA AUSTRALIA

CAMBODIA

Our ESG advancements in 2024 include our energy-efficient headquarters and comprehensive plastic reduction programme.

We made significant strides in community development, including planting nearly 1,000 mangrove trees, supporting 1,860 underprivileged children through the AIA-ISF Youth League, and partnering with the Ministry of Women's Affairs to promote gender equality, health and financial literacy.

Our AIA Fit for Hope campaign provided breast cancer check-ups to over 5,300 women and engaged 4,000 participants in the AIA Pink Run.



JANE TAY
CEO AIA CAMBODIA

CHINA

In 2024, we launched a series of activities to raise ESG awareness and engagement among our employees. We have also incorporated ESG principles into our agent and customer events to foster meaningful changes in their behaviour.

Looking forward, social impact and community engagement are becoming increasingly important, inspiring us to elevate the 'S' in ESG.

We will proactively participate in corporate social responsibility programmes, support women caring initiatives, and promote financial inclusion propositions.



FISHER ZHANG
CEO AIA CHINA

HONG KONG

AIA Hong Kong endeavours to contribute to the sustainable development of our community in creative ways.

One of the iconic examples is the AIA Carnival. Since its debut in 2014, this mega event in Hong Kong has brought joy to over 5.8 million locals and tourists, donated over 100,000 tickets for charitable initiatives, connected families and friends, and inspired people to Rethink Healthy.

AIA Carnival has contributed an estimated HKD 1.8 billion to the Hong Kong economy over the past decade.

Looking ahead, we will continue this legacy of supporting the mega-event economy and creating memorable experiences for all, empowering everyone to live Healthier, Longer, Better Lives.



ALGER FUNG
CEO AIA HONG KONG

INDONESIA

We believe that sustainable growth goes hand in hand with our commitment to ESG principles.

By embedding ESG at the heart of our business, we strive to create long-term value for our customers, communities and the planet, while fostering a culture of accountability and positive impact for future generations.

Every business and operational decision that AIA takes always ensures elements of sustainability that protect nature, the social environment, and implement good governance.



HARSYA PRASETYO
PRESIDENT DIRECTOR AIA INDONESIA

KOREA

AIA Korea has continued to focus on implementing the Group's ESG strategy and achieved a market-leading position for ESG within the Korean financial services industry.

In 2024, we enhanced the sustainability of our self-owned headquarters building and maintained the WELL Health-Safety Rating for two consecutive years. We also strengthened our support for diversity and inclusion through family-friendly policies and the launch of the Gender Network, and continued to uphold the highest standards of corporate governance with robust and transparent internal controls and a diverse board that is comprised primarily of independent Directors.

Our relentless ESG efforts received strong recognition from external stakeholders in Korea, including Best ESG Finance Company as presented by the Financial Supervisory Commission at the National Sustainable ESG Awards and a designation as a Family-Friendly Company by the Ministry of Gender Equality and Family.



NATHAN CHUANG
CEO AIA KOREA

MALAYSIA

Our unwavering commitment to sustainability has earned us prestigious industry recognition for our ESG leadership in health and wellbeing, as well as talent management. In health and wellbeing, we remain dedicated to driving Malaysians to take sustainable, meaningful steps toward better health. In talent management, we continue to push forth comprehensive initiatives that nurture our people, equipping them not only to drive business strategies with excellence but also contribute to sustainable growth.

We are also proud to play an active role as members of Malaysia's Joint Committee on Climate Change set up by Bank Negara Malaysia and Securities Commission, collaborating closely with regulators and industry peers. Through these efforts, we remain steadfast in our mission to create a lasting, positive impact and to build a resilient, sustainable future for generations to come.



BENJAMIN NG
CEO AIA MALAYSIA

NEW ZEALAND

At AIA NZ we're committed to building a sustainable future for the communities we serve, creating long-term value for all our stakeholders, future proofing our business and delivering on our Purpose of helping people live Healthier, Longer, Better Lives.

In 2024, we were proud to publish AIA NZ's first mandatory Climate Statements under the New Zealand Climate Standards. These disclosures support Aotearoa New Zealand's target of net-zero carbon by 2050 by improving transparency and access to climate-related information within financial markets.

The process of preparing these climate statements for the first time was challenging but also valuable. It helped us to explore the possible ways physical climate change and a transition to a low-carbon economy might impact our organisation, allowing us to consider the resilience of our business model and strategy under these conditions.



NICHOLAS STANHOPE
CEO AIA NEW ZEALAND

PHILIPPINES

ESG guides our decision-making and shapes our culture. As we protect more Filipino families through insurance, we also strive to build a better future together through sustainability.

Last year, we achieved 52% greenhouse gas reduction ahead of the 2030 Groupwide target of 46.2% and received WELL Health-Safety Rating certifications for seven AIA buildings. We expanded Hope for the Breast and AIA Healthiest Schools to reach women and children in our communities.

We are pleased with the progress we have made across the ESG pillars, protecting our planet, empowering our people, and leading with integrity, while driving sustainable business growth.



MELITA TEO
CEO AIA PHILIPPINES

SINGAPORE

2024 marks a pivotal year in AIA Singapore's journey toward creating a healthier, more sustainable future. We reduced our carbon footprint, received Green Building Awards for our AIA-managed buildings, introduced an edible hydroponic green wall to enhance employee wellbeing and collaboration, and embedded sustainability into every facet of our business operations.

We continue to address critical protection gaps with AIA Diabetes Care, offering inclusive and affordable insurance to individuals managing diabetes – a key health challenge in Singapore. By empowering these underserved communities, we are advancing financial inclusion and improving lives.

In 2024, we also began sharing our office energy consumption as part of our alignment with the Singapore Green Plan 2030's Energy Reset goal. By encouraging our employees to actively reduce energy usage, we are fostering a collective commitment to meaningful change.



WONG SZE-KEED
CEO AIA SINGAPORE

SRI LANKA

For the second consecutive year, we were awarded the globally acclaimed ISO 14064-1: 2018 greenhouse gas emission verification certification. AIA is proud to be the first in Sri Lanka's insurance industry to achieve this milestone consecutively, setting a strong example locally.

Throughout 2024, we were honoured with the 'Great Place to Work' award for the 12th consecutive year, the 'Great Place to Work award for Women' for the seventh consecutive year, and the inaugural award for 'GPTW Wellness Champion' – making us the first and only insurer to win this. These prestigious accolades reflect our continuous drive to cultivate an environment of diversity, excellence and inclusivity through our people and culture.

In 2025, we are focusing on aligning our efforts with our climate transition journey and implementing key initiatives towards achieving our net-zero goals in 2050.



CHATHURI MUNAWEER
EXECUTIVE DIRECTOR AND CEO
AIA SRI LANKA

TAIWAN

Our efforts to continuously enhance our workplace and culture were recognised by four awards in 2024: Best Company to work for in Asia, Sustainable Workplace Award by HR Asia, DEI Friendly Generation Employer Award, and Best Employer Award by 104 Corporation.

For carbon emission reduction, we selected a new green building to accommodate all Taipei employees that we expect to be certified with LEED and WELL. It will use energy more efficiently and build sustainable behaviours under the eco-office programme.

Our continuous efforts to build a diverse, inclusive and supportive culture with an eco-friendly workplace show that ESG is already deeply embedded in our strategy, empowering AIA Taiwan to move together to sustain Healthier, Longer, Better lives.



VINCENT HOU
CEO AIA TAIWAN

THAILAND

Sustainability remains at the core of our business strategy. In 2024, we continued to drive progress by enhancing customer experiences through paperless, faster and more environmentally conscious journeys.

As part of our deep commitment to promoting health equity, we launched a campaign providing seasonal flu vaccinations to underserved communities across Thailand. For the third consecutive year, our successful AIA Healthiest Schools initiative supplied educational resources and vital sports equipment to schools.

Our dedication to sustainability and impactful community engagement earned us the Prime Minister's Award for Life Insurance Company with Outstanding Sustainability Development in Insurance Business for the fourth consecutive year – a testament to our unwavering commitment to making a positive difference. Together, we will continue to build a sustainable future that enriches the lives of our customers, employees and the broader community.



NIKHIL ADVANI
CEO AIA THAILAND

VIETNAM

AIA Vietnam is committed to health, education and environmental sustainability through impactful corporate social responsibility initiatives.

The Hanh Trinh Cuoc Song – AIA Journey programme has provided more than 13,000 bicycles to underprivileged children, improving access to education. The Sac Hong Thang 10 – Pink Month campaign promotes breast cancer awareness, while 10 hectares of mangrove forests in Can Gio support climate action. We also provided Yagi storm relief and inspired more than 20,000 teachers and students through the Healthiest Schools programme.

These efforts reflect our mission to help people live Healthier, Longer, Better lives while contributing to a sustainable future.



ANDREW LOH
CEO AIA VIETNAM

ESG GOVERNANCE

Robust governance is essential for holding us to a high standard, delivering positive social and environmental outcomes, generating sustainable financial performance, and ensuring we are efficient and effective in making decisions.

Our ESG governance framework

Within our overall corporate governance structure, our ESG governance leverages cross-functional expertise, senior management and Group Board oversight. Our accountable and robust structure also ensures that our strategy is delivered in an integrated and coordinated way across our operations.

The Board

Our Board has the ultimate responsibility for all matters related to ESG and is supported by various governance bodies and dedicated business functions. Our Board oversee AIA's risk-management activities, including ESG and climate-related risks and opportunities and monitors overall progress of AIA's climate commitments. Our Board receives updates from respective committees with bi-annual updates on material issues.

ESG Committee

The ESG Committee acts as AIA's overarching body for ESG-related matters, including climate-related matters; monitors and reviews the Group's ESG and climate performance against ambitions and targets; sets ESG policies and objectives; and endorses targets and key performance indicators.

The Committee consists of two of the Group's Independent Non-Executive Directors (INEDs) as well as the following executives:

- Group General Counsel (Chairperson)
- Group Chief Financial Officer
- Group Chief Risk Officer
- Group Chief Investment Officer
- Group Chief Human Resources Officer
- Group Chief Marketing Officer
- Group Head of Sustainability.

The Group Head of Sustainability leads integration of our ESG strategy across AIA's strategy, operations and culture to drive the organisation's overall sustainability efforts. The Group ESG team, under the direction of the Group Head of Sustainability, is responsible for operationalising AIA's ESG strategy across the business.

Group ESG function

Led by the Group Head of Sustainability, our Group ESG function, in collaboration with other Group functions, is responsible for:

- Supporting the development of ESG initiatives aligned with the Group's commercial ambitions,
- Coordinating the various cross-functional programmes required to carry out our ESG strategy,
- Providing effective disclosures to key stakeholders,
- Building capability and understanding of ESG issues in the leadership team and the broader organisation.
- Maintaining regular engagement with business unit ESG representatives to ensure alignment of best practice activities and coordinate ESG initiatives.
- Integrating the ESG strategy and lead AIA's sustainability efforts.

Business unit ESG representation

Each local business unit has ESG representatives responsible for driving the execution of the ESG strategy in their respective markets. The majority of business units have also established local ESG committees, with the remainder expanding the mandate of existing committees to support the delivery of AIA's ESG strategy.

The Group ESG function maintains regular engagement with business unit ESG representatives and local business unit stakeholders to ensure alignment on the application of ESG best practices, the launch of new initiatives, capacity building and localisation of the Group ESG strategy.

Read more in our [Effective Governance Subsection Report](#).



ESG and executive compensation

In line with AIA's strategic objectives, employees and executives are rewarded both for what they achieve and how they deliver those results. This supports the integration of our ESG strategy and priorities as the Group continues to deliver its key performance metrics. Reward outcomes reflect results achieved and behaviours demonstrated, balancing the financial and non-financial aspects.

This approach balances the achievement of strategic objectives, taking into consideration the Group's capital position and long-term performance, while ensuring that financial outcomes are delivered in a manner that is sustainable, with an eye to the long-term interests of customers, shareholders and our communities.

Our remuneration policy supports these objectives through appropriate governance, design, implementation and monitoring of AIA's remuneration and risk management framework.

The framework applies across the Group and is implemented consistently across our business units, subject to local rules and regulations, as deemed necessary and appropriate for the Group.

Read more on AIA's remuneration framework in our [Annual Report 2024](#), to be published in April 2025.






ESG STRATEGY

Our ESG strategy serves as the foundation of our ambition to create long-term value for our stakeholders. ESG is deeply embedded in our business strategy, operations and decision making, ensuring that it drives meaningful impact. With this approach, we aim to unlock new opportunities and foster a sustainable ecosystem in an ever-evolving global landscape. Our strategy is built on a framework of robust governance and accountability, with strong leadership oversight, transparent reporting and a commitment to ethical business practices. ESG is integrated across our organisation through five key pillars: Health & Wellness, Sustainable Investment, Sustainable Operations, People & Culture and Effective Governance. The table below provides an overview of these core pillars that define our ESG strategy and priorities that clearly articulate and underpin our progress.



ENGAGING OUR STAKEHOLDERS

Effective engagement with our stakeholders enhances our ability to address sustainability challenges and opportunities while enabling positive change in the region. In 2024, we worked closely with our stakeholders to identify opportunities for growth and innovation, as well as deepening our understanding of how they are impacted by different material ESG topics.


STAKEHOLDER GROUP	WHY WE ENGAGE	HOW WE ENGAGE	TOPICS OF DISCUSSION
 <p>Customers</p>	<p>Listening to our customers is crucial because they provide feedback to facilitate the ongoing improvement of our products, services and operations.</p>	<ul style="list-style-type: none"> Regular customer contact points and feedback channels: <ul style="list-style-type: none"> – Customer Relationship Survey – Real-Time Customer Survey Consumer sentiment research that employs research instruments including macro and consumer trends research, ethnographic in-depth interviews and quantitative online surveys 	<ul style="list-style-type: none"> Customer journey Customer experience Holistic health and wellness Financial wellness Healthcare needs Retirement life and aspirations Attitude on ESG topics
 <p>Employees</p>	<p>Our people are fundamental to our performance and sustainable growth. We regularly solicit feedback from our employees to identify the right actions to cultivate an engaging and inclusive workplace.</p>	<ul style="list-style-type: none"> Employee engagement surveys Townhalls and other forums led by senior leaders Employee networks, focus groups and other discussion forums Conferences, training and talent development programmes for employees Performance appraisal and employee coaching 	<ul style="list-style-type: none"> AIA culture, employee engagement and the employee experience Employee wellbeing Diversity and inclusion Employee training, career development and professional growth
 <p>Agents</p>	<p>Engaging and developing our large network of agents helps them to provide high quality advice to customers across Asia. AIA supports agents to build their businesses so they can connect with more customers and communities.</p>	<ul style="list-style-type: none"> Product education sessions Sales technique presentations Agency development programme Financial advisor programme Workshops and seminars In-person and online personal development sessions Annual agency convention Focus groups 	<ul style="list-style-type: none"> New products and product development Marketing strategies Customer needs and expectations Goal setting and progress Development and growth opportunities Alignment with AIA strategies

STAKEHOLDER GROUP

WHY WE ENGAGE

HOW WE ENGAGE

TOPICS OF DISCUSSION

 <p>Governments and Regulators</p>	<p>We work closely with government agencies and regulators in the markets where we operate to elevate sustainable business practices and drive change through advocacy and partnerships.</p>	<ul style="list-style-type: none"> • Periodic discussions with regulators, governments and agencies • Advising agencies, sharing insights and providing thought leadership in support of their respective efforts within our communities • Active participation in local, regional and international industry forums • Memberships of advisory boards of various standards 	<ul style="list-style-type: none"> • Regulatory developments towards a low-carbon economy • Advocating ESG integration into financial reporting • Compliance with relevant laws and regulations
 <p>Investors</p>	<p>We focus on strengthening investor trust and regularly engage with investors to communicate our ESG strategy and progress. This two-way communication allows analysts to make informed decisions about AIA.</p>	<ul style="list-style-type: none"> • Annual general meeting • Earnings results and analyst briefings • Investor roadshows • Ratings and inclusions in indices including Institutional Shareholder Services, CSA, MSCI, Sustainalytics and CDP • Investor conferences, meetings, calls and correspondence • Voice of distribution survey 	<ul style="list-style-type: none"> • Climate change • Sustainable investment • Metrics and targets • Strategy • Risk management • Corporate governance • Diversity and inclusion • Agent journey experience • Agent training, communication, recruitment and retention support
 <p>Communities</p>	<p>Given the breadth and impact of our businesses across Asia, we regularly seek interactions with the public in our collective pursuit to contribute to positive change.</p>	<ul style="list-style-type: none"> • Engagement initiatives as part of AIA One Billion, such as the AIA Healthiest Schools Programme, Voices and local initiatives • Corporate website and other correspondence • In-person interactions at corporate locations and hosted events • Industry body conferences and other forums • Ongoing social media interaction 	<ul style="list-style-type: none"> • Physical health • Mental health • Environmental health and financial inclusion

INTERNAL ENGAGEMENT AND EXTERNAL ADVOCACY

We use our influence to create opportunities and advocate for change.

Engaging our employees

We continue to engage our employees in our ESG strategy and foster a culture that encourages sustainability awareness and action.

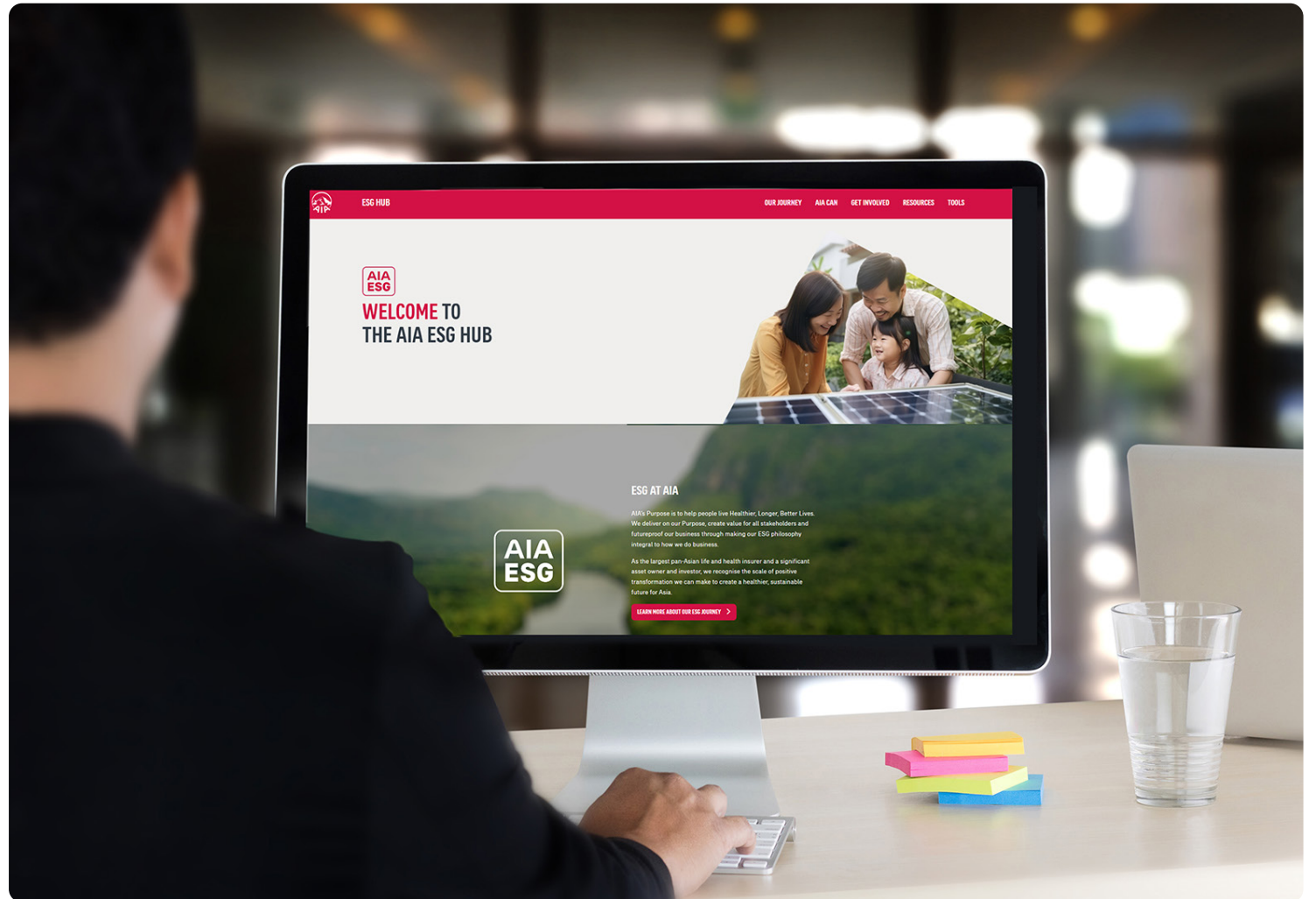
In 2024, we launched the ESG Hub, a centralised platform designed to empower employees with valuable insights and tools to support our ESG initiatives. The ESG Hub includes learning resources, videos, training and ESG marketing communications collateral, enabling everyone to access sustainability-related content easily.

Our annual ESG Pulse Survey revealed that our ESG engagement efforts continue to fuel deeper engagement and company pride at AIA:

- **98%** of respondents feel that it is important that AIA is committed to ESG
- **81%** of respondents felt that participating in ESG efforts enhanced their job satisfaction
- **97%** of respondents are familiar with AIA's ESG strategy
- **9 in 10** respondents are aware of the actions needed to contribute to a more sustainable workplace.

Our monthly ESG newsletter continues to be a valuable resource for employees, sharing ESG practices and initiatives from the Group Office and local markets, building awareness and inspiring sustainable behaviours.

This year, our newsletters focused on driving employee participation with monthly eco-challenges, such as 'Cycle to Work Day' and 'Reduce Plastic Waste'. Newsletters featured employee-submitted photos demonstrating how they are making positive changes for the environment, inspiring others to do the same.



AIA CAN

In 2024, we launched AIA CAN, a Group-wide, multi-year eco-office movement aimed at raising the awareness of sustainability practices within the office, inspiring employees and driving behavioural change across six areas:

- waste management
- energy usage
- water usage
- travel and transportation
- sustainable procurement
- environmental wellness.

Our AIA CAN guidebook and checklist help business units run sustainability-related employee programmes in their markets. A purpose-built digital dashboard tracks and measures the progress of each business unit.

Throughout 2024, ESG representatives across the Group actively completed eco-office initiatives in the AIA CAN checklist, such as replacing personal bins with communal recycling bins, using energy-efficient LED lighting, and promoting the use of reusable items within the office.

Business units also organised sustainability events such as beach clean-ups, recycling workshops and more, aimed at engaging employees in creating a more sustainable workplace and fostering their sense of environmental responsibility.

Initiatives involving the exchange of books and other items were organised in Hong Kong, Singapore, Vietnam and Malaysia, promoting a culture of responsible consumption. Tree planting drives held in multiple markets including Korea, India, New Zealand and the Philippines enabled employees to actively participate in efforts to restore nature and enhance biodiversity.

AIA China launched a campaign to encourage employees to travel sustainably by using public or shared transportation and increased AIA CAN engagement with agents and customers with the 'AIA CAN – One Planet' paperless campaign. As part of the campaign, for every customer that chooses electronic mail, AIA will donate funds in their name to the Yangtze River Environmental Protection Project, in collaboration with Amity Foundation.

A gamified virtual launch

We launched AIA CAN via a virtual conference featuring Group Chief Executive and President Lee Yuan Siong, Executive Committee members, business unit CEOs and sustainability changemakers, who discussed the urgent need for climate action. The conference attracted more than 3,000 live viewers and engaged close to 900 employees at local in-person watch parties.

The conference was presented on a gamified platform where employees could participate in interactive activities, games and quizzes to learn tips on taking sustainable action.

Participation in the activities also earned employee points that were converted to monetary contributions for social and environmental impact projects in Asia.



Example of the gamified virtual platform

Bottom left: AIA CAN Watch Party, Thailand
Bottom right: AIA CAN Watch Party, Hong Kong



Engagement efforts for a 1.5-degree future

In 2024, AIA participated in strategic programmes and advocacy opportunities to encourage collective effort to advance the climate agenda and keep global warming to below 1.5 degrees Celsius compared to pre-industrial levels.¹

During the year we also engaged with governments in our local markets to build a strong understanding of climate-related challenges and opportunities.

2024 key initiatives and achievements

- **United Nations Environment Programme Finance Initiative Principles for Sustainable Insurance (PSI):** Amita Chaudhury, AIA Group Head of Sustainability, was elected to the Board, which serves as a global framework for the insurance industry to address ESG risks and opportunities.
- **Asia Investor Group on Climate Change (AIGCC):** We increased our representation in several AIGCC working groups, where members collaborate and share learnings on a specific theme.
- **Cathay Pacific Sustainable Aviation Fuel (SAF) programme:** AIA continues to participate in this programme, advocating for cross-sectoral investment in climate change adaptation measures. This initiative will lead the transition to renewable energy in aviation in Hong Kong and beyond.

- **Singapore Sustainable Finance Association (SSFA):** AIA is a convening member of this industry body that launched in January 2024. It is the first cross-sectoral industry body to support the development of Singapore as a leading global centre for sustainable finance.
- **The Hong Kong Federation of Insurers Climate Charter:** AIA Hong Kong and Macau was among 33 companies to sign the first-ever insurance industry climate charter in Hong Kong. The charter is a commitment of the insurance industry to build a more sustainable future and demonstrate the concerted efforts in helping address climate change.

Engaging with our customers and value chains

We engage with our customers and value chain partners to drive our ESG agenda by fostering collaboration and shared responsibility. Through continuous dialogue, strategic partnerships and capacity-building initiatives, we align our efforts to promote responsible business practices, reduce environmental impact and enhance social wellbeing.

AIA Malaysia has been working closely with the financial industry and regulator on various programmes and initiatives, including the Joint Committee of Climate Change's Subcommittees on Climate Risk Management (SC1) and Bridging Data Gaps (SC5).

AIA Malaysia is also an active member of the industry working groups on Sustainability with the Malaysian Takaful Association, the Life Insurer's Association of Malaysia and PIAM – The General Insurers Association.

To facilitate the implementation of the Climate Risk Stress Test and build capacity for the industry, AIA Malaysia is also curating workshops with case studies by industry experts.



“With new regulations in climate risk, these working groups and AIA’s leadership in the area help establish alignment and direction amongst financial institutions in operationalising the requirements.”

JUNAID IQBAL
DIRECTOR OF SUSTAINABILITY
AIA MALAYSIA

XRB, New Zealand’s accounting standards board, held a consultation on extending the timeline for adoption provisions for the New Zealand Climate Standards.

AIA New Zealand submitted a response supporting an extension of timeframes, as did the Financial Services Council of New Zealand and many climate reporting entities. As a result, the XRB extended the timeline on three out of the four adoption provisions.



“It’s really important to engage in these consultations so that there is a balanced view presented in the decision-making process, and to ensure that those setting and enforcing the standards understand the impact of their decisions on climate reporting entities.”

JACKIE WADDAMS
GENERAL COUNSEL AND COMPANY
SECRETARY AIA NEW ZEALAND

¹ United Nations, The Paris Agreement, <https://www.un.org/en/climatechange/paris-agreement>.

ESG is a key differentiator and reason to believe for our brand in the country – it defines how we show up for Filipinos, beyond the benefits they expect to receive through their AIA, BPI AIA and MediCard policies.

It's also one of the ways we bring both our Purpose and employee value proposition to life – we believe in better, so we enable Healthier, Longer, Better Lives through ESG initiatives that promote health, financial inclusion, diversity, equity and inclusion, and sustainability.

As we intensify our focus on customers, and endeavor to enable customer delight, it is important that we meet not just our customers' functional needs through our propositions and service delivery, but also their emotional and social values.

To enable opportunities to engage with the communities we operate in, we expanded our Hope for the Breast programme, through the Hope Mobi Clinic, which offers free breast cancer screenings and comprehensive treatment support to Filipino women.



“Customers trust companies that align with their values. ESG is thus critical to AIA meeting the needs of and building a strong connection with our customers.”

MELISSA HENSON
CHIEF MARKETING OFFICER
AIA PHILIPPINES

AIA ensures that top-performing agents receive the visibility and appreciation they deserve.

Additionally, we create opportunities for agents from different markets to share their experiences, learn from best practices, and exchange valuable insights. Beyond recognition, our platform facilitates discussions on marketing strategies, emerging industry trends, and product innovations, equipping agents with the knowledge needed to stay competitive. Moreover, these initiatives foster networking opportunities, allowing agents to connect with peers, build relationships, and explore potential collaborations. By combining recognition, knowledge sharing, and networking, we help agents enhance their skills, grow their business, and drive success in their respective markets.



“Engagement opportunities like the annual agency convention and small focus groups allow agents to share their experiences and discuss new products, marketing strategies and how to adapt to changing customer needs.”

KITTIKHUN SIWASUNKUL
AGENT AIA THAILAND

Supporting research, initiatives and thought leadership

In 2024, we continued to support a range of ESG research, initiatives and thought leadership to advance sustainable development across Asia:

- Contribution to The Geneva Association report, 'Climate Change: What does the future hold for health and life insurers?'. This presented a framework for understanding the impact of climate change on people's health and recommends how health and life insurers can address climate change and health risks.
- Contribution to Global Compact Network Singapore's (GCNS) climate action guide 'Putting Words into (Climate) Action: Ushering in Corporate Transition Plans'. This offered actionable insights to aid companies in crafting robust transition plans.
- Published an article on Eco-Business, 'Adoption rates for climate transition plans still low in Asia despite increased awareness and demand'. This article examined the need for credible climate transition plans to ensure climate commitments turn into real action.

ESG Leads Conference

In October 2024, we held our third ESG Leads Conference in Hong Kong. The two-day conference gathered more than 30 ESG leads from 18 markets across AIA Group, where they connected and shared best practices on ESG.

The conference was opened by Group General Counsel, Mitch New, and was attended by several Group Executives:

- Group Chief Executive and President, Lee Yuan Siong
- Group Chief Financial Officer, Garth Jones
- Regional Chief Executive and Group Chief Distribution Officer, Jacky Chan
- Regional Chief Executive, Tan Hak Leh
- Regional Chief Executive and Group Chief Strategy Officer, Leo Grepin
- Group Chief Investment Officer, Dr Mark Konyn
- Group Chief Marketing Officer, Stuart A. Spencer
- Group Chief Healthcare Officer, Dr Kelvin Loh.

The theme of the conference was Clarity, Community and Collective Action. The conference was an opportunity for ESG leads to collaborate and share best practices, align on strategic priorities and reaffirm commitment to their roles as they deliver AIA's ESG strategy in their respective markets.



Engagement and advocacy

Members from Group ESG and Group Investment participated at COP29 in Baku, Azerbaijan.



Mark Konyk, AIA Group Chief Investment Officer, spoke on the panel 'Climate Investing: Strategies for a Low-Carbon World' at the MSCI Capital for Climate Action APAC Conference.



Duncan Lee, Director of Investment Environmental, Social & Governance participated in a panel discussion at MUFG NOW – Net Zero World.

Amita Chaudhury, AIA Group Head of Sustainability, spoke on the panel 'Building a low-carbon resilient future for Asia' at Reuters NEXT APAC 2024.

MATERIALITY



Our materiality assessment identifies ESG impacts, risks and opportunities, which we use to shape our ESG strategy.

As part of our commitment to sustainable business practices, AIA conducts a comprehensive materiality assessment every two years, leveraging extensive stakeholder engagement to ensure alignment with evolving sustainability priorities. The insights gathered from this assessment inform our ESG strategy, guiding the development of targeted action plans for each identified material topic.

In 2024, we conducted our latest double materiality assessment in collaboration with a third-party consultant. This process involved a diverse group of stakeholders, capturing their perspectives on key ESG topics and aligning them with our five-pillar strategic framework. We adhere to global best practices and regulatory frameworks, applying a double materiality lens consistent with the Global Reporting Initiative (GRI) and the International Sustainability Standards Board (ISSB). Recognising the increasing financial materiality of ESG issues and the dynamic regulatory landscape, we refined our materiality assessment methodology, incorporating an enhanced approach to identifying the material areas for focus.

Our materiality approach

Our assessment was structured around two key dimensions:

- **Impact materiality:** Evaluates the significance of each ESG topic based on its potential impact on the economy, environment and society.
- **Financial materiality:** Assesses the extent to which each ESG topic presents financial risks and opportunities that could materially affect the organisation.

From an impact materiality perspective, we analysed the likelihood and scale of our influence on economic, environmental and social factors. Meanwhile, our financial materiality assessment measured the probability and magnitude of financial effects stemming from ESG-related risks and opportunities. This rigorous evaluation ensures a holistic understanding of ESG impacts and enables strategic decision making that maximises enterprise value creation.

The 2024 double materiality assessment identified 13 material ESG topics, reinforcing the continued relevance of key focus areas. Consistent with our previous findings, the top priorities are Health, Wellbeing and Financial Inclusivity, Human Capital,

Sustainable Investment, and Environmental Responsibility and Climate Change.

Materiality assessment process

Our 2024 assessment followed a structured, four-stage process:

1. Research:

- Conducted a comprehensive review of emerging sustainability trends, industry benchmarks, peer assessments, and global sustainability reporting frameworks.
- Identified a broad set of ESG topics relevant to our business and value chain, refining them into a focused shortlist of 13 priority topics.

2. Stakeholder engagement and data collection:

- Evaluated shortlisted topics through a robust stakeholder engagement process, incorporating internal and external perspectives across multiple markets.
- Collected stakeholder feedback via online surveys, assessing the severity and likelihood of environmental and social impacts for each topic.
- Conducted in-depth interviews with senior management to assess the magnitude and probability of financial risks and opportunities.

3. Analysis and prioritisation:

- Aggregated and analysed stakeholder insights using a double materiality approach, ranking topics based on their impact, associated risks and potential business opportunities.
- Leveraged third-party expertise to ensure objectivity and methodological rigour.

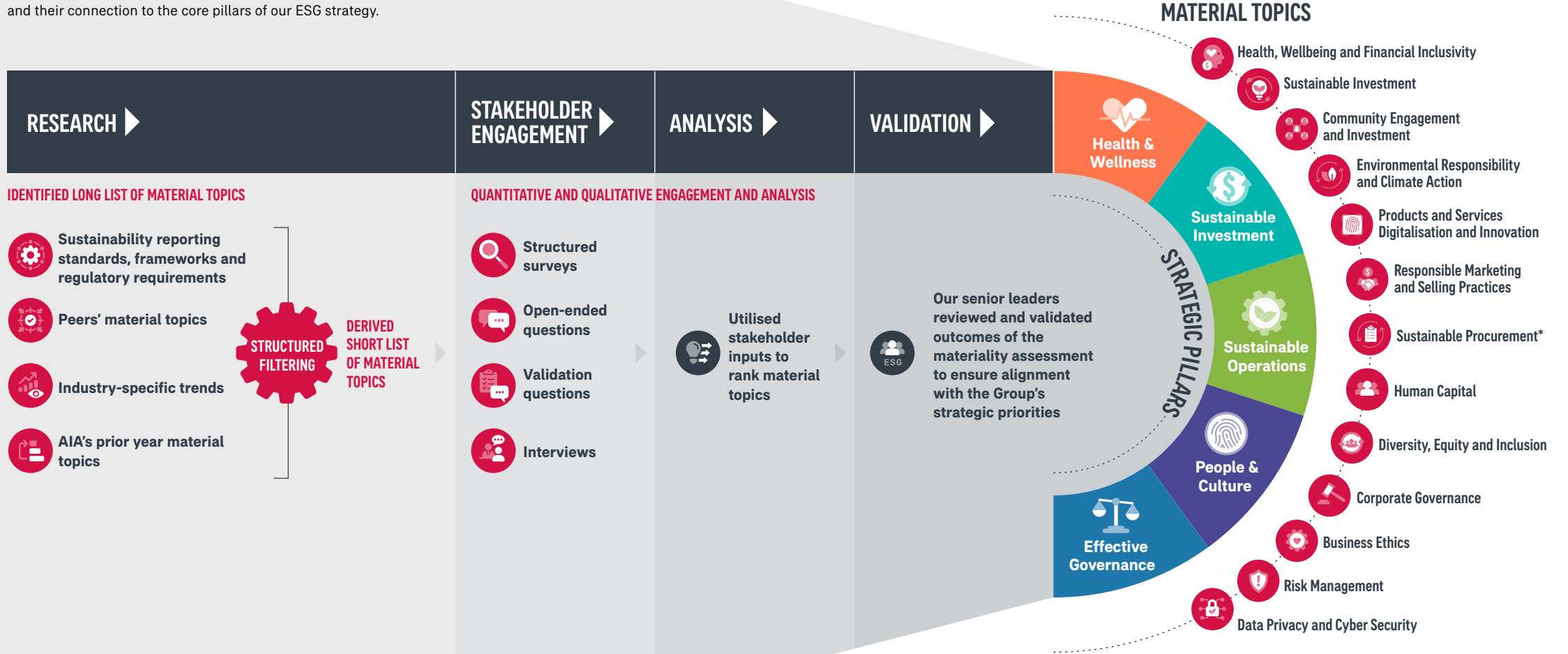
4. Validation and strategic alignment:

- Engaged senior leadership to review and validate the final list of material ESG topics, ensuring alignment with our strategic priorities and long-term business objectives.

As we continue to refine our strategy, we remain committed to enhancing our materiality assessment process, integrating evolving regulatory requirements, stakeholder expectations and financial risk considerations. This proactive approach ensures that we remain at the forefront of sustainable business practices, fostering long-term value creation for our stakeholders and society.

Material topics

Our material topics serve as the foundation for shaping ESG priorities, setting measurable goals, and ensuring alignment with global sustainability frameworks. Below are the key material topics and their connection to the core pillars of our ESG strategy.



*Sustainable Procurement was added as a new topic in 2024.

OUR OVERALL PROGRESS

Health & Wellness

This pillar directs AIA's resources to engaging, inspiring and delivering better health outcomes, championing financial inclusion and expanding access to quality care, producing a wider, fairer impact on society.

In 2024, we advanced our mission to engage one billion people to live Healthier, Longer, Better Lives by 2030. By 31 December 2024, we have engaged 496 million people and continued to strengthen our external assurance process. Across all of our 18 markets we have strengthened our purpose-driven brand ecosystem. Our AIA Healthiest Schools Programme and global partnership with Tottenham Hotspur Football Club continued to drive meaningful engagement and impact. Through AIA Voices, we collaborated with experts, brand ambassadors and influencers to inspire healthier living. We launched the Rethink Healthy brand platform, promoting a holistic and sustainable approach to wellbeing. Additionally, we reinforced our financial inclusion initiatives, introducing insurance products for low-income customers and enhancing financial literacy through education.

In 2024, we expanded our health offerings across Asia, further strengthening our Integrated Healthcare strategy to provide customers with more accessible, affordable and effective healthcare solutions. Our efforts focused on addressing coverage gaps, personalising health plans to meet individual needs, managing the impact of medical inflation, and improving access to life-changing healthcare services. Our Vitality programme, a science-backed health and wellbeing initiative, experienced an 8% increase in new participants, reflecting growing engagement in proactive health management. We remained committed to customer-centric innovation, prioritising health initiatives that enhance the overall healthcare experience. Throughout the year, we leveraged data-driven insights and analytics to improve healthcare delivery, equipping providers with valuable intelligence to optimise patient care and outcomes. By continuously refining our approach, we are shaping a more efficient, inclusive and sustainable healthcare ecosystem for the future.

“Healthy is more than we think it is. It's more accessible, more achievable and more diverse. We need to change the way we see health to make it a bigger part of our everyday.”

STUART A. SPENCER
GROUP CHIEF
MARKETING OFFICER



“We continue to transform our role as an insurer, going beyond being a payer to a provider of health solutions, and ultimately a shaper of Asia's healthcare systems.”

DR KELVIN LOH
GROUP CHIEF
HEALTHCARE OFFICER



Sustainable Investment

This pillar delivers long-term value by seeking sustainable investment outcomes, investing for the future and engaging with our investee companies to achieve our near-term investment targets and net-zero commitment.

In 2024, we made progress towards our validated near-term Science Based Targets initiative (SBTi) targets established in 2023. We deepened our engagement with investee companies, focusing on energy transition and power generation, to encourage decarbonization efforts aligned with our SBTi targets.

To strengthen our ESG integration, we enhanced our ESG Rating Scorecard framework to better consider climate-related risks, while maintaining 100% coverage across in-scope directly managed general account investment portfolio assets. We also implemented a new platform to improve tracking of investee engagement and alignment with our net-zero objectives and SBTi targets across in-scope asset classes. Separately, enhanced internal reporting dashboards provide management with improved oversight of ESG metrics.

“ESG forms an integral part of our investment processes, practices and decision making because we believe that sustainable investment is crucial for our current and future success.”

DR MARK KONYN
GROUP CHIEF
INVESTMENT OFFICER



[Read more in our Health & Wellness Subsection Report.](#)



[Read more in our Sustainable Investment Subsection Report.](#)



We continued to mandate the CFA Institute's Certificate in ESG Investing for in-scope research analysts and portfolio managers, and fostered continuous learning and knowledge sharing on evolving ESG standards and regulatory developments. We also enhanced our collaborative engagements with and through organisations such as Climate Action 100+ (CA100+) and the Asia Investor Group on Climate Change (AIGCC).

At COP29, we signed a Statement of Intent with Blackrock, the Monetary Authority of Singapore (MAS), and other partners to explore blended finance opportunities for large-scale decarbonization projects in Asia. We are exploring approaches to transition finance to support companies in their decarbonization journeys.

Finally, we upheld our portfolio exclusions on tobacco, cluster munitions, coal mining and coal-fired power generation. Continuing our commitment to transparency, we continue to disclose our total financed emissions and weighted average carbon intensity to track our climate impact.

Sustainable Operations

This pillar aims to improve the environmental performance of AIA's operations and incorporate ESG factors into sourcing considerations.

With our ambition to achieve net-zero emissions by 2050, we continued advancing our sustainability agenda across our operations. In 2024, we explored

opportunities to improve energy efficiencies for buildings via retrofits and energy-saving technologies that will help reduce our operational carbon footprint, and saw a reduction in AIA's energy consumption and in our Scope 1 and Scope 2 CO₂ emissions against our SBTi targets.

To further enhance our environmental performance, we strengthened the integrity of our data systems by launching a new data collection and analytics platform, improving our ability to track, measure and analyse key sustainability metrics in real time. This platform will allow us to make more informed decisions and drive continuous improvement to reduce our environmental impact.

In line with our commitment to digital transformation, we focused on enabling seamless digital journeys for our customers, significantly reducing paper consumption. We introduced new digital insurance products and expanded paperless claims processing, making our services more efficient, accessible and environmentally friendly. We also invested in automation and AI-driven solutions to streamline our operations, minimise waste and enhance the customer experience. Beyond our internal operations, we embedded strong ESG practices within our value chain, working closely with partners to drive sustainable outcomes. We actively advocated for climate action by organising capacity-building programmes for our suppliers on decarbonization and climate change,

"AIA is dedicated to enhancing customer experience and operational efficiency through innovative technologies that build a healthier, sustainable future for Asia."

BISWA MISRA
GROUP CHIEF
TECHNOLOGY AND LIFE
OPERATIONS OFFICER



equipping them with the knowledge and tools to adopt sustainable practices. Additionally, we extended our 'Supplier Code of Conduct', making compliance mandatory for all new suppliers during the onboarding process, reinforcing our commitment to ethical, responsible and climate-conscious business practices.

People & Culture

This pillar 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.

Our people are central to our continued ability to deliver on our Purpose to help millions of people across Asia live Healthier, Longer, Better Lives. Our Purpose, operating philosophy, leadership essentials and operating model of empowerment within a framework unites our people, connects them to our shared Purpose, and forms a foundation that we continuously nurture, promote, and protect.

We are committed to providing opportunities for growth and fostering talent development. More than 60% of our leadership appointments were filled by internal talent, reflecting our commitment to nurturing future leaders. To continue equipping our workforce with critical skills across our core business lines, we introduced new learning programmes and enriched existing ones, including Healthcare 101, a digital learning module designed to deepen employees' understanding of

our Integrated Healthcare Strategy. In 2024, the Group received the Learning Impact for Today and Tomorrow certification from EFMD, a globally recognised accreditation body. We are also preparing our agents. As part of our Premier Agency Strategy, we introduced the Health Academy, offering specialised training delivered by health and wellness experts to equip our agents with valuable industry knowledge.

Our commitment to foster an inclusive and engaging workplace that attracts and retains talented people from a range of backgrounds remains a priority. We recognise that diversity enriches our social fabric and fosters innovation and inclusivity, and we take proactive steps to ensure an equitable and supportive work environment. With over 57% women, over 70 nationalities, and more than 72% Gen Y and Gen Z represented across our workforce, the efforts of our managers in shaping an engaging and empowering workplace for our diverse talent have been recognised with the Group receiving the Gallup Exceptional Workplace Award for the third consecutive year and ranked first on the 'Top Workplaces in APAC 2024' list by Best Places to Work.

"Our culture brings us together, connects our people to our shared Purpose and is something special that we continually nurture, promote and protect."

CARA ANG
GROUP CHIEF HUMAN
RESOURCES OFFICER



[Read more in our Sustainable Operations Subsection Report.](#)



[Read more in our People & Culture Subsection Report.](#)



Effective Governance

This pillar ensures that AIA continues to operate to the highest standards of business practices, both in terms of our engagement with stakeholders and how we manage risks. This provides the necessary management oversight, incentives and organisational accountability, data governance systems and transparent reporting to enable us to succeed.

In 2024, we revised our Code of Conduct. AIA maintains a firm commitment to operating with the highest standards of business practices, both in terms of its engagement with stakeholders, and how we manage risks. To uphold the highest levels of integrity, we provided mandatory training for our workforce on anti-bribery and corruption, fraud prevention, anti-money laundering, and countering the financing of terrorism. Additionally, we proactively identified emerging risks to our business, strengthening our risk management framework to mitigate potential challenges effectively.

Reaffirming our commitment to helping customers live Healthier, Longer, Better Lives, we commissioned Regional Vitality research across key markets, including Hong Kong, Singapore, Malaysia, Thailand and the Philippines. We also continued engaging with our customers through our customer feedback system, leveraging insights to refine our business approach and enhance the customer experience. Ensuring the

highest standards of data privacy, protection and cybersecurity remains a priority. In 2024, we obtained the Service Organization Control (SOC) Type 2 certification for our Group Information Security function, demonstrating our commitment to safeguarding data. We also provided ongoing Security Awareness Refresher training for employees and external contractors, reinforcing best practices in cybersecurity.

We maintained strong performance across various rating indices and took significant strides in enhancing transparency through improved disclosures. To further strengthen data governance, we launched multiple internal training programmes across our markets, ensuring the highest levels of data integrity. Additionally, we enhanced our internal control ecosystem to securely process and manage ESG disclosures related information, developing a more robust framework to support our long-term sustainability objectives.

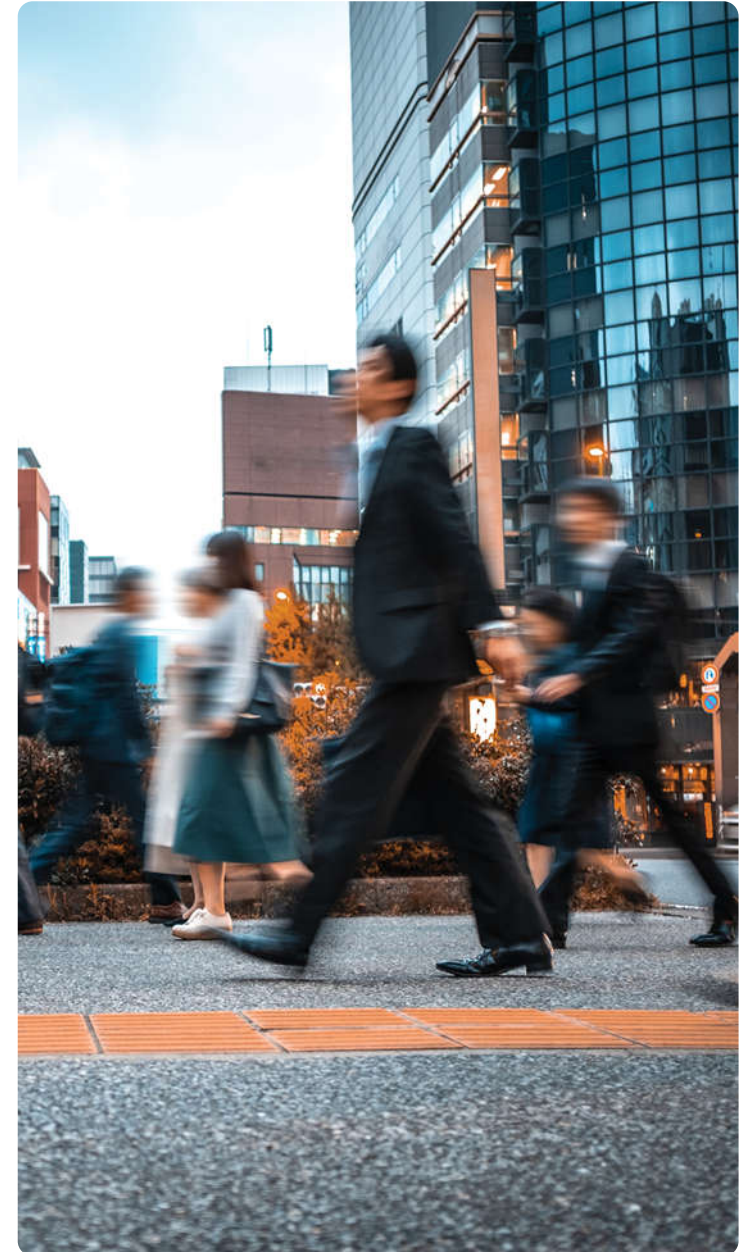
“Clarity, transparency and integrity are the defining factors of AIA’s governance approach.”

MITCH NEW
GROUP GENERAL COUNSEL
AND CHAIRMAN OF THE
ESG COMMITTEE



“Strong risk governance is more than just protection – it is about creating sustainable value through informed decision making.”

JAYNE PLUNKETT
GROUP CHIEF RISK OFFICER



Read more in our [Effective Governance Subsection Report](#).



SUMMARY OF PRIORITIES AND PROGRESS

PILLAR



Health & Wellness

PRIORITIES

1. Engaging Communities Across Asia
Engage communities across Asia to improve their physical, mental and environmental wellness while championing financial inclusion.

2. Improving Access to Quality Healthcare
Provide greater access to quality care, relevant and timely information, diagnoses, treatment and rehabilitation.

3. Building Better Integrated Health and Wellness Outcomes
Build on leading integrated health and wellness solutions and reward customers for behavioral improvements.

2024 PROGRESS

- We reached new heights in our goal to engage one billion people by 2030 to live Healthier, Longer, Better Lives.
- 496 million people engaged through AIA One Billion by the end of 2024.

- | | |
|---|---|
| <p>AIA Vitality and AIA China Wellness</p> <ul style="list-style-type: none"> • 12 live markets. • 3.5 million AIA Vitality and AIA China Wellness customers. <p>Telemedicine</p> <ul style="list-style-type: none"> • 8 live markets. • 6.7 million telemedicine eligible lives. • 23% year-on-year increase in the number of consults. | <p>Personal Case Management (PCM)</p> <ul style="list-style-type: none"> • 11 live markets. • 4.7 million eligible lives. • 6.42% year-on-year increase in the number of PCM cases. • 17.99% diagnosis change. • 49.29% refined treatment plans. • 94.88% customer satisfaction rate. <p>Regional Health Passport</p> <ul style="list-style-type: none"> • 11 live markets. • Top 100 upper-tier hospitals in Asia. • 10,000 providers globally. |
|---|---|

- Based on AIA Vitality members who have reported their data:
- 12% year-on-year increase in the number of AIA Vitality customers with either one biometric result from unhealthy to healthy or AIA Vitality Age improvement and Personal Case Management customers with a change in diagnosis or treatment optimised.
 - Members improved their AIA Vitality Age by an average of 0.14 years since joining the programme. A member's AIA Vitality Age is their actual age relative to a variety of health factors.
 - 26% of at-risk AIA Vitality members have moved to a healthy BMI range.
 - 51% of at-risk AIA Vitality members have seen their blood pressure levels improve.
 - 43% of at-risk AIA Vitality members have seen their cholesterol levels decline.
 - 71% of at-risk members have seen their glucose levels reduce.

SDGs

SDG 3 Good Health and Wellbeing

SDG 8 Decent Work and Economic Growth

SDG 10 Reduced Inequalities

Read more in our [Health & Wellness Subsection Report](#).

PILLAR



Sustainable Investment

PRIORITIES

2024 PROGRESS

1. Deepening ESG Engagement

Deepen ESG engagement with investee companies.

- Engaged over 50 investee companies on energy transition and power generation.
- Implemented internal dashboard for reporting on ESG metrics for the in-scope general account investment portfolio.
- Maintained 100% coverage of general account investments against in-house ESG Rating Scorecard.
- Joined eight company engagement groups coordinated under CA100+.

2. Augmenting ESG Training and Capacity

Augment knowledge and capacity among our investment analysts through dedicated training initiatives.

- Continued mandate for in-scope research analysts and portfolio managers to complete the CFA Institute's Certificate in ESG Investing.
- Implemented an external platform to track investee engagement and alignment with AIA's net-zero objectives, SBTi targets and other ESG metrics across asset classes.

3. Broadening Portfolio Inclusions

Broaden portfolio inclusions by specific considerations of green bonds, sustainability bonds, renewable and alternative energy and infrastructure, as part of the bottom-up process.

- As a result of bottom-up integration of ESG in our general account investment portfolio, US\$6.8 billion was invested in ESG bonds.

4. Enhancing Portfolio Exclusions

Enhance portfolio exclusions in consideration of our objective to secure long-term investment outcomes.

- Reaffirmed our focus on investee engagement as part of our net-zero commitment.
- Exclusions remain on tobacco, cluster munitions, coal mining and coal-fired power generation in our general account investment portfolio.

5. Portfolio and Climate Disclosures

Continue to report annual climate disclosures and develop emission reduction targets for our portfolio aligned to our net-zero commitment.

- For our in-scope general account investment portfolio as at 31 December 2024:
 - Total Financed Emissions (TFE) = 7.4 million tonnes of CO₂e.
 - Weighted Average Carbon Intensity (WACI) for Listed Equity = 228 tonnes of CO₂e per US\$1 million revenue.
- Progressed towards validated SBTi targets for in-scope general account assets:
 1. Increased SBTi portfolio coverage to 30% of in-scope AUM.
 2. Reduced power generation emissions intensity by 46% against our 2019 baseline.
 3. Reduced real estate emissions intensity by 32% against our 2019 baseline.

SDGs

SDG 7	SDG 12	SDG 13	SDG 16
Affordable and Clean Energy	Responsible Consumption and Production	Action Climate	Peace, Justice and Strong Institutions

Read more in our [Sustainable Investment Subsection Report](#).

PILLAR



Sustainable Operations

PRIORITIES

2024 PROGRESS

1. Ensuring Greener Buildings

Ensure that all new buildings and redevelopments adhere to industry-recognised green building standards.

- All new buildings and developments to be green certified.*
- 16 buildings are green certified and 21 buildings are WELL health and safety rating accredited.

* As per our Investment Governance Framework

2. Improving our Environmental Performance

Reduce our carbon footprint, while also measuring and managing the amount of waste produced from our operations.

- Scope 1 and Scope 2 emissions have been reduced by 25% compared to our 2019 SBTi baseline.

3. Advancing Digital Transformation

Increase digitalisation and automation to reduce the usage of paper.

- 99% of buy submissions and 95% of buy, service and claims transactions were submitted digitally.
- 87% of our communication with customers was via digital channels.
- Across the Group, we have saved 1,776 tonnes of paper.

4. Encouraging Good ESG Practice

Encourage improvements in ESG performance with vendors.

- 63% of Tier 1 suppliers at Group Office are rated in the top 15% of all companies assessed by a globally recognised ESG supplier ratings provider.

SDGs



SDG 7 Affordable and Clean Energy
SDG 9 Industry, Innovation and Infrastructure
SDG 12 Responsible Consumption and Production
SDG 13 Climate Action

Read more in our [Sustainable Operations Subsection Report](#).



People & Culture

1. Supporting Development and Career Progression

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

- 30.2 training hours per employee (target: 24 hours per employee by end 2024).
- 60% of leadership appointments filled by leaders in AIA's leadership pipeline.
- Top quartile in Gallup's global finance and insurance industry benchmark of employee engagement for the eighth consecutive year, with 97% participation.
- Multiple employee engagement and people awards, including the Gallup Exceptional Workplace Award for the third consecutive year.
- Launched AIA Health Academy to enable agents to become trusted health advisors to customers.

2. Accelerating Progress in Diversity and Inclusion

Promote workplace diversity and advance our culture of innovation and inclusion.

- 57.3% women employees in workforce ✓ (target: gender balanced workforce).
- 41.8% women in senior leadership ✓ (target: 40% women in senior leadership).
- >40% women in programmes for leadership development (target: 45% by end 2026).
- >70 nationalities across AIA Group.



SDG 4 Quality Education
SDG 5 Gender Equality
SDG 8 Decent Work and Economic Growth
SDG 16 Peace, Justice and Strong Institutions


Read more in our [People & Culture Subsection Report](#).

PILLAR	PRIORITIES	2024 PROGRESS
 People & Culture	3. Strengthening Risk Awareness	<ul style="list-style-type: none"> 100% of employees acknowledged compliance with the AIA Group Code of Conduct on an annual basis (target: 100%).
	4. Enriching and Rewarding Opportunities for All	<ul style="list-style-type: none"> Since launch, more than 5,000 employees participated in Me@AIA, a bespoke mental resilience programme. More than 140 employees completed Psychological First Aid certification. Delivered third Group-wide Mental Wellbeing Campaign in October.
 Effective Governance	1. Board Governance Foster business integrity and sound decision making through a diverse and highly qualified Board.	<ul style="list-style-type: none"> All AIA Group Limited Board members are Independent Non-Executive Directors (INEDs) aside from the Group Chief Executive and President. Board membership broadly reflects a cross-section of the jurisdictions in which we operate. Each Board member has broad experience and expertise relevant to the business, operations and development of the Group. All Board committees are chaired by and comprised almost entirely of INEDs. The three most recently appointed INEDs, Ms Mari Elka Pangestu, Mr Ong Chong Tee and Ms Nor Shamsiah Mohd Yunus, were appointed to the Board committees to contribute their deep experience in markets that are important to the Group.
	2. Ensuring Effective Risk Management and Responsible Business Practices Effectively manage ESG-related risks and opportunities throughout our business.	<ul style="list-style-type: none"> ESG-related risks, similar to other material risks, are managed within the effective risk management framework.
	3. Promoting ESG Best Practices Promote ESG best practices across the region.	<ul style="list-style-type: none"> Participation with partners and alliances to address ESG risks and opportunities, including as a Board member of the United Nations Environment Programme Finance Initiative Principles for Sustainable Insurance (PSI) and a convening member of the Singapore Sustainable Finance Association (SSFA).
	4. ESG Ratings and Index Inclusions Establish AIA as a global leader on key ESG indices, ratings and benchmarks.	<ul style="list-style-type: none"> Recognised as ESG Industry Top Rated and ESG Regional Top Rated by Sustainalytics. Maintained an AA rating from MSCI. Recognised as a top-performing ESG company by the Hang Seng Index with an A+ rating, ranking within the top 10% of 550 companies. Included in the FTSE4Good Index and the STOXX Asia Pacific ESG Leaders 50 Index and the Global STOXX ESG Leaders Index. Named one of the 'Most Honoured' companies and ranked within top three 'Best in ESG' in Asia Pacific in the 2024 Institutional Investor Research Asia Pacific (Ex-Japan) rankings.

SDGs



SDG 4 Quality Education
SDG 5 Gender Equality
SDG 8 Decent Work and Economic Growth
SDG 16 Peace, Justice and Strong Institutions



SDG 16
Peace, Justice and Strong Institutions

Read more in our [Effective Governance Subsection Report](#).

CLIMATE ACTION

After publishing our first Climate Transition Plan in 2023, we embedded our net-zero commitments and targets into our core business in 2024.

Climate change poses significant challenges to Asia, profoundly affecting its environment, economies and populations. The region is experiencing increased frequency and intensity of extreme weather events, such as heatwaves, heavy rainfall and flooding. The 2023 heatwave led to record-breaking temperatures across countries like Thailand and Myanmar, exacerbating health risks and straining infrastructure. Moreover, Asia's extensive coastlines and low-lying areas make it highly susceptible to sea-level rise. Cities face increased flooding risks, leading to displacement and economic losses. Jakarta, for example, is sinking at an alarming rate, prompting plans to relocate Indonesia's capital. The degradation of vital ecosystems, such as peatlands and coral reefs, further compounds these issues. Peatland drainage releases significant carbon dioxide, contributing to global warming, while coral reef loss threatens marine biodiversity. These changes directly impact communities reliant on natural resources, leading to economic hardships and health challenges.

Addressing these multifaceted impacts requires comprehensive mitigation and adaptation strategies to safeguard the wellbeing of Asia's populations.

As the first pan-Asian life and health insurer to have our near-term Science Based Targets initiative (SBTi) targets validated in 2023, our commitment to achieving net-zero emissions by 2050, made in December 2021, continues to guide our decarbonization journey and serves as our north star. Our commitment drives the adoption of innovative methodologies to advance sustainability. Climate transition is an ambitious and challenging journey, but one we are committed to pursuing with integrity and methodical precision. In 2024, we have built on the momentum established in previous years, intensifying our focus on delivering against our SBTi commitments. This has involved translating ambition into tangible results by aligning stakeholders to focus on delivering outcomes.

Recognising the importance of robust governance, we have reinforced our systems and processes to ensure we stay on course to meet these targets.

A cornerstone of this effort has been the establishment of a comprehensive control ecosystem, underpinned by capacity-building initiatives for our colleagues and a clear roadmap of actionable priorities.

Our climate transition strategy is multidimensional and emphasises rigorous planning and execution. In 2024, we developed the framework for operationalising key levers to deliver on our SBTi targets and created robust reporting and disclosure frameworks. We also launched ESGOne, AIA's first ever digital tool for data collection and analysis. ESGOne aggregates AIA's climate footprint and effectively measures our progress against the climate targets across business units and for the Group. The system took over a year to develop in partnership with Group technology. It has the capability to process thousands of data inputs across 18 markets, increase efficiency and reduce manual error in reporting and data extraction. To support the training on this tool, we organised workshops and interactive sessions for employees as well as developing standard operating procedures and guidance documents.

We are further developing a renewable energy sensitivity pathway that will model different scenarios for emissions increase from operations over the next five years, together with varying the estimated emissions reduction from other decarbonization levers to develop our renewable energy roadmap.

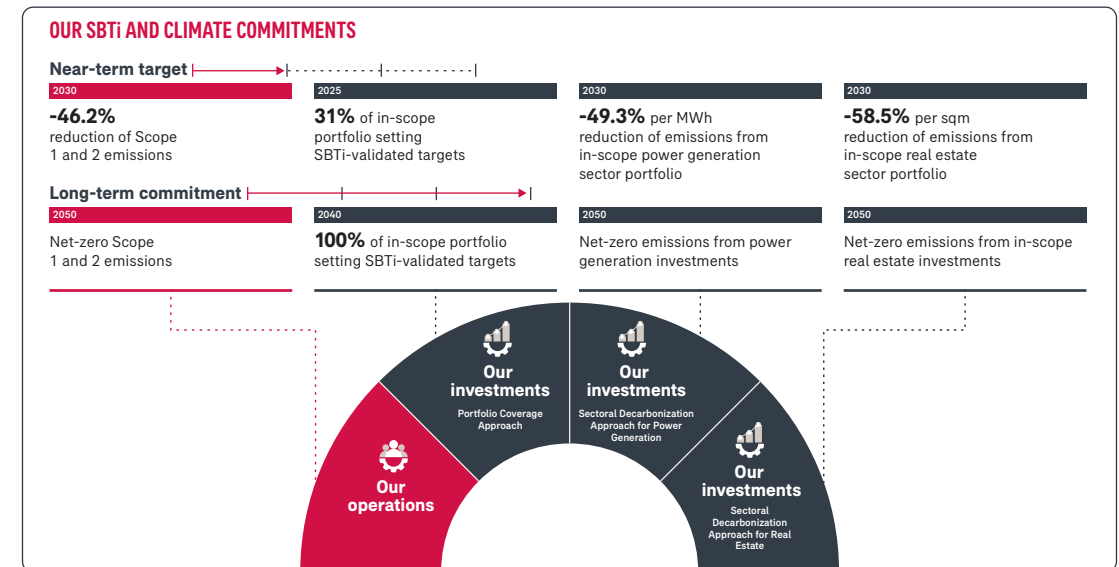
Our systematic approach supports the delivery of our climate targets and ensures we uphold the principles of transparency and accountability, embedding best practices throughout our operations. Collaboration remains at the heart of this journey.

By engaging closely with value chain partners, investors, investee companies, policymakers and regulators, we are weaving a cross-collaborative fabric that amplifies the impact of our efforts.

There is a critical intersection between climate and health. In 2024, we deepened our focus on integrating climate considerations into our healthcare strategy, conducting research to better understand the impacts of climate change on human health.

This aligns with our Purpose of helping communities live Healthier, Longer, Better Lives. As we move forward, we remain dedicated to evolving our practices, leveraging insights and working collaboratively to achieve a sustainable and resilient future for all.

Read more in AIA's 2024 Subsection Report: Climate-Related Disclosures.



INDEPENDENT PRACTITIONER'S LIMITED ASSURANCE REPORT ON AIA GROUP LIMITED'S IDENTIFIED SUSTAINABILITY INFORMATION



To the Board of Directors of AIA Group Limited

Limited assurance conclusion

We have conducted a limited assurance engagement on the identified sustainability information of AIA Group Limited (the "Company") and its subsidiaries (collectively "the Group" or "AIA") included in section "ESG Data Book Supplement" of the Environmental Social Governance ("ESG") Report identified with a ✓ and listed below under the "Identified Sustainability Information" (the "Identified Sustainability Information") for the period from 1 January 2024 to 31 December 2024.

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that Identified Sustainability Information is not prepared, in all material respects, in accordance with the criteria applied as explained in the ESG Report 2024 under the section "About this Report".

Identified Sustainability Information

The Identified Sustainability Information for the twelve-month period from 1 January 2024 to 31 December 2024 is summarised below:

- Electricity usage (indirect energy use)
- Energy consumption from use of fossil fuels and gas (direct energy use)
- Total energy consumption
- Scope 1 Greenhouse Gas ("GHG") emissions¹
- Scope 2 GHG emissions²
- Scope 3 GHG emissions³
- Total GHG emissions (Scope 1, 2, 3)
- Water consumption and intensity
- Number and Percentage of women employee in work force, in senior leadership
- Number of employees – by markets, gender, age group and workforce seniority
- Employee turnover rate – by gender, by age group, by market
- Average training hours – by gender, by workforce seniority, per employee.

The Identified Sustainability Information was provided for AIA's 17 markets globally for the period from 1 January 2024 to 31 December 2024 and they are Australia, Brunei, Cambodia, Mainland China, Hong Kong SAR, Indonesia, South Korea, Macau SAR, Malaysia, Myanmar, New Zealand, Philippines, Singapore, Sri Lanka, Thailand, Taiwan (China) and Vietnam.

Basis for conclusion

We conducted our limited assurance engagement in accordance with International Standard on Assurance Engagements (ISAE) 3000 (Revised), *Assurance engagements other than audits or reviews of historical financial information* ("ISAE 3000 (Revised)"), and, in respect of the greenhouse gas emissions, International Standard on Assurance Engagements 3410, *Assurance engagements on greenhouse gas statements* ("ISAE 3410"), issued by the International Auditing and Assurance Standards Board (the "IAASB").

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

Our responsibilities under these standards are further described

in the Practitioner's responsibilities section of our report.

Our independence and quality management

We have complied with the independence and other ethical requirements of the International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants, which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

Our firm applies International Standard on Quality Management 1 issued by the IAASB, which requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Responsibilities for the Identified Sustainability Information

Management of the Company is responsible for:

- The preparation of the Identified Sustainability Information in accordance with the criteria applied as explained in the ESG Report 2024 under the section "About this Report";
- Designing, implementing and maintaining such internal control as management determines is necessary to enable the preparation of the Identified Sustainability Information, in accordance with the criteria applied as explained in the ESG Report 2024 under the section "About this Report", that is free from material misstatement, whether due to fraud or error; and
- The selection and application of appropriate sustainability reporting methods and making assumptions and estimates that are reasonable in the circumstances.

The management is responsible for overseeing the Company's sustainability reporting process.

Inherent limitations in preparing the Identified Sustainability Information

The absence of a significant body of established practice on which to draw to evaluate and measure non-financial information allows for different, but acceptable, measures and measurement techniques and can affect comparability between entities. In addition, greenhouse gas quantification is subject to inherent uncertainty because of incomplete scientific knowledge used to determine emissions factors and the values needed to combine emissions of different gases.

Practitioner's responsibilities

Our responsibility is to plan and perform the assurance engagement to obtain limited assurance about whether the Identified Sustainability Information is free from material misstatement, whether due to fraud or error, and to issue a limited assurance report that includes our conclusion.

We report our conclusion solely to you, as a body, in accordance with our agreed terms of engagement, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

1 Emissions produced directly from the consumption of diesel, petrol, natural gas, liquefied petroleum gas and jet fuel.

2 Emissions produced indirectly from the consumption of electricity and Towngas.

3 Emissions produced indirectly from commercial business travel by airplane.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence decisions of users taken on the basis of the Identified Sustainability Information.

As part of a limited assurance engagement in accordance with ISAE 3000 (Revised) and ISAE 3410, we exercise professional judgement and maintain professional scepticism throughout the engagement. We also:

- Determine the suitability in the circumstances of the Company's use of the criteria applied as explained in the ESG Report 2024 under the section "About this Report" as the basis for the preparation of the Identified Sustainability Information.
- Perform risk assessment procedures, including obtaining an understanding of internal control relevant to the engagement, to identify where material misstatements are likely to arise, whether due to fraud or error, but not for the purpose of providing a conclusion on the effectiveness of the Company's internal control.
- Design and perform procedures responsive to where material misstatements are likely to arise in the Identified Sustainability Information. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Summary of the work performed

A limited assurance engagement involves performing procedures to obtain evidence about the Identified Sustainability Information. The procedures in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

The nature, timing and extent of procedures selected depend on professional judgement, including the identification of where material misstatements are likely to arise in the Identified Sustainability Information, whether due to fraud or error.

In conducting our limited assurance engagement, we:

- Obtained an understanding of the Company's reporting processes relevant to the preparation of its Identified Sustainability Information by:
 - Making inquiries of the persons responsible for the Identified Sustainability Information;
 - Understanding the process for collecting and reporting the Identified Sustainability Information;

- - Our procedures did not include evaluating the suitability of design or operating effectiveness of control activities;
- Evaluated the appropriateness of measurement and evaluation methods, reporting policies used and estimates made by AIA, noting that our procedures did not involve testing the data on which the estimates are based or separately developing our own estimates against which to evaluate AIA's estimates;
- Performed inquiries of relevant personnel and analytical procedures on selected information in the Identified Sustainability Information;
- Performed limited substantive testing on a selective basis of the Identified Sustainability Information, which is aggregated from information submitted by AIA's headquarter in Hong Kong. Testing involved: agreeing arithmetical accuracy and agreeing data points to or from source information to check that the underlying subject matter had been appropriately evaluated or measured, recorded, collated and reported;
- Undertook site visit in AIA's headquarter in Hong Kong to perform substantive testing in relation to the Identified Sustainability Information;

- Considered the disclosure and presentation of the Identified Sustainability Information in AIA's ESG Report.



PRICEWATERHOUSECOOPERS
CERTIFIED PUBLIC ACCOUNTANTS

Hong Kong,
13 March 2025

REGULATORY AND MANDATORY DISCLOSURES

Global Reporting Initiative and Hong Kong Stock Exchange Guide Content Index

In compliance with the Comply or Explain Requirements of the Hong Kong Stock Exchange (HKSE) ESG Guide and GRI Standards Guide, this report cites information for the period 1 January 2024 to 31 December 2024.

The table below maps the GRI Standards, HKSE ESG Guide Content and the UN Global Compact (UNGC) Ten Principles to relevant sections of the report. Additional data and information are highlighted in the content index and commentary table of the **ESG Data Book Supplement**. This includes any changes to the methodology or KPIs not discussed in the main body of this report.

HKSE ESG REPORTING GUIDE REFERENCE	GRI STANDARD DISCLOSURE INCLUDING UNGC	DISCLOSURE	SECTION CROSS REFERENCE AND ADDITIONAL INFORMATION
	GRI 2-1a	Name of organisation	<u>About AIA Group</u>
	GRI 2-1b	Nature of ownership and legal form	<u>About AIA Group</u>
	GRI 2-1c	Location of headquarters	<u>About AIA Group</u>
	GRI 2-1d	Markets served	<u>About AIA Group</u>
		Scale of the organisation	<u>About AIA Group</u> AIA's 2024 Subsection Report: <u>People & Culture – Our Workforce at a Glance</u> Please also refer to the Group's Annual Results for the year ended 31 December 2024 for details on net sales and total capitalisation.
Governance Structure 13	GRI 2-22	Statement from senior decision maker	<u>Statement from the Group Chief Executive and President</u>
Overall Approach Reporting Principles 14	GRI 2-29	List of stakeholders engaged by the organisation	<u>Our Approach – Engaging Our Stakeholders</u>
		Identifying and selecting stakeholders	<u>Our Approach – Engaging Our Stakeholders</u>
		Approach to stakeholder engagement	<u>Our Approach – Engaging Our Stakeholders</u> AIA's 2024 Subsection Report: <u>Effective Governance – Ensuring Effective Risk Management and Responsible Business Practices</u> The Group ESG Committee meets four times a year to discuss stakeholder feedback, including determining material issues. Feedback is reported to the Group ESG Committee through existing stakeholder channels and is not limited to the report preparation process.
	–	Report any key topics and concerns raised by stakeholders	<u>Our Approach – Materiality</u>
	GRI 3-2	List of material topics	<u>Our Approach – Materiality</u>

HKSE ESG REPORTING GUIDE REFERENCE	GRI STANDARD DISCLOSURE INCLUDING UNGC	DISCLOSURE	SECTION CROSS REFERENCE AND ADDITIONAL INFORMATION
Reporting Principles 15	GRI 2-2	Entities included in the consolidated financial statements	<p><u>About AIA Group</u></p> <p><u>About this Report</u></p>
	–	Changes in reporting	<p>AIA has aligned the operational emission reporting scope with its Science Based Target initiative (SBTi) baseline and target. The ESG Report also includes progress against three of AIA's SBTi investment targets. For more information on the expanded operational scope, please refer to our <u>Climate Transition Plan</u>.</p> <p>AIA has also aligned our waste scope and water scope to the owned spaces in which AIA employees utilise and have at a minimum one month of data. This is to ensure representation of environment footprint in direct control of AIA.</p>
GRI 2-5	Overall Approach Disclosure	External Assurance	<u>Independent Practitioner's Limited Assurance Report</u>
ENVIRONMENTAL			
Aspect A1: Emissions General Disclosure	GRI 3-3 UNGC 7 UNGC 8 UNGC 9	Policies relating to air and greenhouse gas emissions, discharges into water and land, and generation of hazardous and non-hazardous waste	<p>Please refer to <u>AIA's Environmental Policy</u>.</p> <p>Air emissions such as NOx and SOx are immaterial to AIA as a financial institution.</p>
	GRI 307-1 UNGC 7	Compliance with relevant laws and regulations that have a significant impact on the issuer	<u>ESG Data Book Supplement</u>
KPI A1.1	GRI 305-1 GRI 305-2 GRI 305-3	The types of emissions and respective emissions data	<p>AIA discloses data on Scope 1, Scope 2 and Scope 3 (business travel) emissions. We also disclose our portfolio emissions (TFE and WACI).</p> <p><u>ESG Data Book Supplement</u></p>
KPI A1.2	GRI 305-1 GRI 305-2 GRI 305-4	Direct (Scope 1) and energy indirect (Scope 2) greenhouse gas emissions (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility)	<u>ESG Data Book Supplement</u>
KPI A1.3	GRI 306-3(a)	Total hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility)	<u>ESG Data Book Supplement</u>
KPI A1.4	GRI 306-3(a)	Total non-hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility)	<u>ESG Data Book Supplement</u>

HKSE ESG REPORTING GUIDE REFERENCE	GRI STANDARD DISCLOSURE INCLUDING UNGC	DISCLOSURE	SECTION CROSS REFERENCE AND ADDITIONAL INFORMATION
KPI A1.5	GRI 305-5	Description of emissions target(s) set and steps taken to achieve them	<p>2024 Milestone: Climate Action</p> <p>Additional information can also be found in AIA's Climate Transition Plan and AIA's 2024 Subsection Report: Climate-Related Disclosures – Metrics and Targets.</p>
KPI A1.6	GRI 3-3 GRI 306-4 GRI 306-5	Description of how hazardous and non-hazardous wastes are handled and a description of reduction target(s) set and steps taken to achieve them	<p>As a financial services provider, hazardous waste is not relevant to AIA.</p> <p>Non-hazardous waste is sorted and recycled at selected business units.</p> <p>AIA has not set reduction targets as we are still setting a baseline for this metric. However, we continue to raise awareness on the importance of waste reduction through signage and internal communications.</p> <p>Please refer to ESG Data Book Supplement.</p>
Aspect A2: Use of Resources General Disclosure	GRI 3-3 UNGC 7 UNGC 8 UNGC 9	Policies on the efficient use of resources, including energy, water and other raw materials	<p>Please refer to AIA's Environmental Policy and AIA's Supplier Code of Conduct.</p> <p>Additional information can also be found in AIA's 2024 Subsection Report: Sustainable Operations.</p>
KPI A2.1	GRI 302-1 GRI 302-3	Direct and/or indirect energy consumption by type (e.g. electricity, gas or oil) in total (kWh in '000s) and intensity (e.g. per unit of production volume, per facility)	ESG Data Book Supplement
KPI A2.2	GRI 303-5	Water consumption in total and intensity (e.g. per unit of production volume, per facility)	ESG Data Book Supplement
KPI A2.3	GRI 302-4	Description of energy use efficiency target(s) set and steps taken to achieve them	<p>No specific targets were set for energy efficiency, as AIA's carbon targets inherently reflect an improvement in energy efficiency. Given our net-zero commitment, energy efficiency is a large driver in the actualisation of our SBTi targets. We have no specific targets for energy efficiency, but we are in the process of developing our energy efficiency programme.</p> <p>Additional information can also be found in AIA's Climate Transition Plan and AIA's 2024 Subsection Report: Climate-Related Disclosure Report – Strategy and Metrics and Targets.</p>
KPI A2.4	GRI 3-3	Description of whether there is any issue in sourcing water that is fit for purpose, water efficiency target(s) set and steps taken to achieve them	There is no material issue in sourcing or using water that is fit for purpose. Further, water consumption and efficiency are not material to AIA as a life insurer.
KPI A2.5	GRI 301-1	Total packaging material used for finished products (in tonnes) and, if applicable, with reference to per unit produced	Packaging material is not applicable to the nature of our operations as a life insurer.

HKSE ESG REPORTING GUIDE REFERENCE	GRI STANDARD DISCLOSURE INCLUDING UNGC	DISCLOSURE	SECTION CROSS REFERENCE AND ADDITIONAL INFORMATION
Aspect A3: The Environment and Natural Resources General Disclosure	GRI 3-3 UNGC 7 UNGC 8 UNGC 9	Policies on minimising the issuer’s significant impacts on the environment and natural resources	Please refer to <u>AIA’s Environmental Policy</u> and <u>AIA’s Supplier Code of Conduct</u> . Additional information can also be found in AIA’s 2024 Subsection Report: <u>Sustainable Operations</u> .
KPI A3.1		Description of the significant impacts of activities on the environment and natural resources and the actions taken to manage them	AIA’s 2024 Subsection Report: <u>Sustainable Operations</u> Additional information can also be found in <u>AIA’s Climate Transition Plan</u> and AIA’s 2024 Subsection Report: <u>Climate-Related Disclosure Report – AIA’s Climate Change Strategy</u> .
Aspect A4: Climate Change General Disclosure	GRI 3-3 UNGC 7 UNGC 8 UNGC 9	Discussion of management approach and related policies (Environmental policies)	Please refer to <u>AIA’s Climate Transition Plan</u> and AIA’s 2024 Subsection Report: <u>Climate-Related Disclosure Report – AIA’s Climate Change Strategy</u> .
KPI A4.1	GRI 201-2	Description of the significant climate-related issues which have impacted, and those which may impact, the issuer, and the actions taken to manage them	Please refer to <u>AIA’s Climate Transition Plan</u> and AIA’s 2024 Subsection Report: <u>Climate-Related Disclosure Report – AIA’s Climate Change Strategy</u> .
SOCIAL			
Aspect B1: Employment General Disclosure	UNGC 6 GRI 3-3	Policies relating to compensation and dismissal, recruitment, and promotion, working hours, rest periods, equal opportunity, diversity, anti-discrimination, and other benefits and welfare	<u>ESG Data Book Supplement</u> AIA’s 2024 Subsection Report: <u>People & Culture – Supporting Development and Career Progression</u> AIA’s 2024 Subsection Report: <u>People & Culture – Accelerating Progress in Diversity and Inclusion</u> AIA’s 2024 Subsection Report: <u>People & Culture – Enriching and Rewarding Opportunities for All</u> We currently disclose this information in percentages instead of absolute totals for staff across the Group due to sensitivities. Further, working hours are determined by AIA’s business units, considering any local legislation governing working hours and rest periods in the jurisdictions where we operate. As discussed in AIA’s 2024 Subsection Report: <u>People & Culture</u> , AIA also offers flexible working options at select business units.
		Compliance with relevant human resources related laws and regulations that have a significant impact on the issuer	<u>ESG Data Book Supplement</u>
KPI B1.1	GRI 2-7	Total workforce by gender, employment type (for example, full- or part-time), age group and geographical region	<u>ESG Data Book Supplement</u> AIA discloses percentages instead of absolute totals for the staff employed across the Group due to the sensitive nature of information.

HKSE ESG REPORTING GUIDE REFERENCE	GRI STANDARD DISCLOSURE INCLUDING UNGC	DISCLOSURE	SECTION CROSS REFERENCE AND ADDITIONAL INFORMATION
KPI B1.2	GRI 401-1	Employee turnover rate by gender, age group and geographical region	<p><u>ESG Data Book Supplement</u></p> <p>AIA's 2024 Subsection Report: <u>People & Culture – Supporting Development and Career Progression</u></p> <p>AIA discloses percentages instead of absolute totals for the staff employed across the Group due to the sensitive nature of information.</p>
Aspect B2: Health and Safety General Disclosure		General Disclosure Information on policies and compliance with relevant laws and regulations relating to providing a safe working environment	<p><u>AIA's Code of Conduct</u></p> <p>AIA's 2024 Subsection Report: <u>Sustainable Operations</u></p>
		Compliance with relevant laws and regulations that have a significant impact on the issuer	<u>ESG Data Book Supplement – Compliance with ESG Regulation</u>
KPI B2.1	GRI 403-9	Number and rate of work-related fatalities occurred in each of the past three years including the reporting year	<p>This disclosure is immaterial to the nature of operations for life and health insurers.</p> <p>Our employees are not typically exposed to high-risk activities that may cause any physical harm on a day-to-day basis. Please refer to AIA's 2024 Subsection Report: <u>Sustainable Operations</u> for details of our initiatives to foster a healthy and safe workplace.</p>
KPI B2.2		Lost days due to work injury	Our employees are not typically exposed to high-risk activities that may cause any physical harm and lost workdays. This is immaterial to the nature of operations at life and health insurers. Please refer to AIA's 2024 Subsection Report: <u>Sustainable Operations</u> for details of our initiatives to foster a healthy and safe workplace.
KPI B2.3	GRI 3-3	Description of occupational health and safety measures adopted, and how they are implemented and monitored	<p>AIA ensures that our buildings are safe and secure environments for our employees. We maintain high levels of workplace safety and conduct fire drills at all our premises. We are increasingly also monitoring air quality in our office spaces to ensure healthy work environments.</p> <p>Please refer to AIA's 2024 Subsection Report: <u>Sustainable Operations – Ensuring Greener Buildings</u>.</p>
Aspect B3: Development and Training General Disclosure	GRI 3-3	Policies on improving employees' knowledge and skills for discharging duties at work. Description of training activities.	AIA's 2024 Subsection Report: <u>People & Culture – Supporting Development and Career Progression</u>
KPI B3.1		The percentage of employees trained by gender and employee category (e.g. senior management, middle management)	<u>ESG Data Book Supplement</u>
KPI B3.2	UNGC 6 GRI 404-1	The average training hours completed per employee by gender and employee category	<u>ESG Data Book Supplement</u>

HKSE ESG REPORTING GUIDE REFERENCE	GRI STANDARD DISCLOSURE INCLUDING UNGC	DISCLOSURE	SECTION CROSS REFERENCE AND ADDITIONAL INFORMATION
<p>Aspect B4: Labour Standards</p> <p>General Disclosure</p>	<p>UNGC 5</p>	<p>Policies relating to preventing child and forced labour and compliance with relevant laws and regulations that have a significant impact on the issuer relating to preventing child and forced labour</p>	<p><u>AIA's Code of Conduct</u> and <u>AIA's Supplier Code of Conduct</u></p> <p><u>ESG Data Book Supplement</u></p> <p>Additional information can also be found in AIA's 2024 Subsection Report: <u>Sustainable Operations – Encouraging Good ESG Practice.</u></p>
<p>KPI B4.1</p>	<p>UNGC 5 GRI 3-3 GRI 408-1(c)</p>	<p>Description of measures to review employment practices to avoid child and forced labour</p>	<p>Child and forced labour are not material to day-to-day operations in the financial services industry, which typically require highly skilled and technical services. This KPI is immaterial to our operations. As a financial services provider, we rely on highly skilled individuals for our day-to-day operations. AIA prohibits the use of child labour within our supply chain, as outlined by <u>AIA's Supplier Code of Conduct</u>. For further details, please refer to <u>AIA's Supplier Code of Conduct</u>. Further, within our investment portfolio, ESG considerations, including human rights, are embedded within our investment process via the IGF.</p>
<p>KPI B4.2</p>	<p>UNGC 4 GRI 409-1(c)</p>	<p>Description of steps taken to eliminate such practices when discovered</p>	<p>Child and forced labour are not material to day-to-day operations in the financial services industry, which typically require highly skilled and technical services. This KPI is immaterial to our operations. As a financial services provider, we rely on highly skilled individuals for our day-to-day operations. AIA prohibits the use of child labour within our supply chain, as outlined by <u>AIA's Supplier Code of Conduct</u>. For further details, please refer to <u>AIA's Supplier Code of Conduct</u>. Further, within our investment portfolio, ESG considerations, including human rights, are embedded within our investment process via the IGF.</p>
<p>Aspect B5: Supply Chain Management</p> <p>General Disclosure</p>		<p>Policies on managing environmental and social risks of the supply chain</p>	<p><u>AIA's Supplier Code of Conduct</u></p>
<p>KPI B5.1</p>	<p>GRI 2-6</p>	<p>Number of suppliers by geographical region</p>	<p>We currently do not disclose information about our all suppliers broken by region due to the sensitive nature of this information. However, we disclose the details of our Tier 1 suppliers. Please refer to AIA's 2024 Subsection Report: <u>Sustainable Operations – Encouraging Good ESG Practice</u> which highlights our Tier 1 suppliers.</p>
<p>KPI B5.2</p>		<p>Description of practices relating to engaging suppliers, number of suppliers where the practices are being implemented, and how they are implemented and monitored</p>	<p>AIA's business partners, including its agents, distribution partners and suppliers are expected to follow the same responsible practices as our employees. Please refer to <u>AIA's Supplier Code of Conduct</u>.</p> <p>Additional information can also be found in AIA's 2024 Subsection Report: <u>Sustainable Operations – Encouraging Good ESG Practice.</u></p>
<p>KPI B5.3</p>		<p>Description of practices used to identify environmental and social risks along the supply chain, and how they are implemented and monitored</p>	<p>AIA requests its suppliers to consider ESG considerations as part of our supplier registration process. AIA also uses a third-party ESG supply chain assessment scorecard for social and environmental performance of suppliers. Additional information can also be found in AIA's 2024 Subsection Report: <u>Sustainable Operations – Encouraging Good ESG Practice.</u></p>

HKSE ESG REPORTING GUIDE REFERENCE	GRI STANDARD DISCLOSURE INCLUDING UNGC	DISCLOSURE	SECTION CROSS REFERENCE AND ADDITIONAL INFORMATION
KPI B5.4		Description of practices used to promote environmentally preferable products and services when selecting suppliers, and how they are implemented and monitored	<p>While we encourage suppliers to perform better on ESG-related aspects, we currently do not monitor the promotion of environmentally preferable products and services. The Group's internal Environmental Procedures provide guidance on sustainable sourcing.</p> <p>Under AIA's Supplier Code of Conduct, AIA may choose to enquire about any ESG-related practices or policies during the supplier registration process, and/or embed specific ESG-related provisions within contract terms and conditions.</p> <p>To monitor suppliers' performance, AIA may also conduct its own due diligence, including audits or investigations in relation to possible breaches of law, regulation, or company policy, as it deems appropriate.</p> <p>Further, please refer to AIA's 2024 Subsection Report: Sustainable Operations – Encouraging Good ESG Practice for details on how we encourage suppliers to perform better on ESG-related aspects.</p>
<p>Aspect B6: Product Responsibility</p> <p>General Disclosure</p>	GRI 3-3 GRI 416-2	Policies relating to health and safety, advertising, labelling and privacy matters relating to products and services provided and methods of redress	<p>We offer a wide range of products and services tailored to meet the diverse needs of customers. Transparency and clarity in communication play a pivotal role, ensuring that our policies, products and services – including product suitability, policy coverage and cost structures exclusions – are clearly explained, fostering a genuine understanding for clients. Additionally, we safeguard vulnerable customers by conducting a comprehensive training for our agents and staff involved in the sales process. By intertwining these principles, we not only provide essential coverage but also establish a foundation of trust and protection for all customers.</p> <p>Our products are intangible in nature and therefore not subject to any health & safety related concerns. Among the most important assets of AIA is the trust and confidence placed to properly handle information. Customers and potential customers expect us to maintain their information accurately, protected against manipulation and errors, secure from theft and free from unwarranted disclosure. We protect data security of our customers and potential customers by complying with all the relevant data protection laws and regulations, and ensure compliance by our staff with strict standards of security and confidentiality.</p> <p>Please refer to AIA's Privacy Policy Statement and AIA's Code of Conduct.</p>
		Compliance with relevant laws and regulations that have a significant impact on the issuer relating to health and safety, advertising, labelling and privacy matters relating to products and services provided and methods of redress	ESG Data Book Supplement – Compliance with ESG regulation
KPI B6.1	GRI 417-2	Percentage of total products sold or shipped subject to recalls for safety and health reasons	This is not applicable to us as our products are intangible and not subject to any recall procedures.

HKSE ESG REPORTING GUIDE REFERENCE	GRI STANDARD DISCLOSURE INCLUDING UNGC	DISCLOSURE	SECTION CROSS REFERENCE AND ADDITIONAL INFORMATION
KPI B6.2	GRI 418-1	Number of products and service related complaints received and how they are dealt with	<p>AIA received 0.0012 number of complaints related to products and services per customer. The number of complaints received is not disclosed due to sensitivity. The total number of complaints received per customer is disclosed instead.</p> <p>Please refer to the AIA's 2024 Subsection Report: <u>Effective Governance – Handling of customer complaints</u> for details.</p>
KPI B6.3		Description of practices relating to observing and protecting intellectual property rights	<p>AIA maintains written agreements with our business partners detailing the ownership rights of our Marks and allowing for specific use by our business partners while those agreements are in effect.</p> <p>Please refer to AIA's 2024 Subsection Report: <u>Effective Governance – Ensuring Effective Risk Management and Responsible Business Practices (Protecting intellectual property rights)</u>.</p>
KPI B6.4		Description of quality assurance process and recall procedures	Recall procedures and quality assurance are not applicable to the nature of our operations.
KPI B6.5		Description of consumer data protection and privacy policies, and how they are implemented and monitored	<p>Please refer to AIA's 2024 Subsection Report: <u>Effective Governance – Ensuring Effective Risk Management and Responsible Business Practices (Effective risk management)</u>.</p> <p>Further, refer to <u>AIA's Privacy Policy Statement</u>.</p>
<p>Aspect B7: Anti-corruption</p> <p>General Disclosure</p>	GRI 3-3	<p>Policies related to relating to bribery, extortion, fraud and money laundering</p> <hr/> <p>Compliance with relevant laws and regulations that have a significant impact on the issuer relating to bribery, extortion, fraud and money laundering</p>	<p><u>AIA's Code of Conduct</u></p> <p><u>AIA's Supplier Code of Conduct</u></p> <p>Additional information can also be found in AIA's 2024 Subsection Report: <u>Effective Governance – Ensuring Effective Risk Management and Responsible Business Practices</u>.</p> <hr/> <p><u>ESG Data Book Supplement– Compliance with ESG regulation</u></p>
KPI B7.1	GRI 3-3	Number of concluded legal cases regarding corrupt practices brought against the issuer or its employees during the reporting period and the outcomes of the cases	<u>ESG Data Book Supplement</u>
KPI B7.2	GRI 3-3	Description of preventive measures and whistle-blowing procedures, and how they are implemented and monitored	Please refer to AIA's 2024 Subsection: <u>Effective Governance – Ensuring Effective Risk Management and Responsible Business Practices</u> .

HKSE ESG REPORTING GUIDE REFERENCE	GRI STANDARD DISCLOSURE INCLUDING UNGC	DISCLOSURE	SECTION CROSS REFERENCE AND ADDITIONAL INFORMATION
KPI B7.3	GRI 205-2	Communication and training about anti-corruption policies	<p>Anti-corruption training is compulsory for all employees. Please refer to the AIA's 2024 Subsection Report: Effective Governance – Ensuring effective Risk Management and Responsible Business Practices for further details.</p> <p>Anti-corruption training as part of the onboarding process is provided to new joiners of the Company. The policy relating to anti-corruption is provided to the Directors. Further, refer to AIA's Code of Conduct.</p>
COMMUNITY			
Aspect B8: Community Investment General Disclosure	GRI 3-3	Policies on community engagement to understand the needs of the communities where the issuer operates and to ensure its activities take into consideration the communities' interests	<p><u>Our Approach – Engaging our Stakeholders</u></p> <p>Please also refer to AIA's 2024 Subsection Report: Health & Wellness – Engaging Communities Across Asia.</p>
KPI B8.1	UNGC1 GRI 203-1 (a)	Focus areas of contribution (e.g. education, environmental concerns, labour needs, health, culture, sport)	<p>AIA's 2024 Subsection Report: Sustainable Operations – Ensuring Greener Buildings</p> <p>AIA's 2024 Subsection Report: Sustainable Investment – Broadening Portfolio Inclusions</p> <p>AIA's 2024 Subsection Report: Health & Wellness – Engaging Communities Across Asia</p> <p>Please also refer to AIA's Responsible Investment Policy and AIA's Environmental Policy.</p>
KPI B8.2	GRI 201-1 (ai)	Resources contributed (e.g. money or time) to the focus area	<u>ESG Data Book Supplement</u>
MANAGEMENT APPROACH			
	GRI 3-3	Explanation of why topics are material and its boundary The management approach and its components for material topics Evaluation of the management approach for material topics	<p><u>Materiality</u></p> <hr/> <p><u>Chairman's Statement</u></p> <p><u>Statement from the Group Chief Executive and President</u></p> <p><u>Our Approach</u></p> <hr/> <p><u>Chairman's Statement</u></p> <p><u>Statement from the Group Chief Executive and President</u></p> <p><u>Our Approach</u></p>

HKSE ESG REPORTING GUIDE REFERENCE	GRI STANDARD DISCLOSURE INCLUDING UNGC	DISCLOSURE	SECTION CROSS REFERENCE AND ADDITIONAL INFORMATION
ECONOMIC PERFORMANCE			
	GRI 3-3	Discussion of management approach and related policies	<p><u>Our Approach – ESG Governance</u></p> <p>Please also refer to the further detail on <u>AIA's Leadership Team</u>.</p>
	GRI 201-1	Direct Economic Value generated and distributed	<p>AIA's 2024 Subsection Report: <u>Health & Wellness – Engaging Communities Across Asia; Improving Access to Quality Healthcare; Building Better Integrated Health and Wellness Outcomes</u></p> <p>AIA's 2024 Subsection Report: <u>Sustainable Investment – Deepening ESG Engagement</u></p> <p>Please also refer to the Group's Annual Results for the year ended 31 December 2024.</p>
INDIRECT ECONOMIC IMPACTS			
	GRI 3-3 UNGC 7 UNGC 8 UNGC 9	Discussion of management approach and related policies	<p>AIA's 2024 Subsection Report: <u>Climate-Related Disclosures – Oversight of climate-related risks and opportunities</u></p> <p>AIA's 2024 Subsection Report: <u>Sustainable Investment – Deepening ESG Engagement</u></p>
	GRI 203-2	Significant indirect economic impacts	<p>AIA's 2024 Subsection Report: <u>Health & Wellness – Engaging Communities Across Asia</u></p> <p>AIA's 2024 Subsection Report: <u>Sustainable Investment – Our Portfolio and Climate Disclosures</u></p>
PRODUCT RESPONSIBILITY			
	GRI 3-3	Initiatives to enhance financial literacy by type of beneficiary	AIA's 2024 Subsection Report: <u>Health & Wellness – Engaging Communities Across Asia</u>
	GRI FS10, FS11	Percentage and number of companies held in AIA's portfolio with which AIA has interacted on environmental or social issues. Percentage of assets subject to positive and negative environmental or social screening	<p>AIA's 2024 Subsection Report: <u>Sustainable Investment – Deepening ESG Engagement</u></p> <p>Please also refer to <u>AIA's Approach to Sustainable Investment</u>.</p>
		Type and number of sustainability certification, rating and labelling schemes for new construction, management, occupation and redevelopment	AIA's 2024 Subsection Report: <u>Sustainable Operations – Ensuring Greener Buildings</u>

HKSE ESG REPORTING GUIDE REFERENCE	GRI STANDARD DISCLOSURE INCLUDING UNGC	DISCLOSURE	SECTION CROSS REFERENCE AND ADDITIONAL INFORMATION
OTHER INFORMATION			
	GRI 2-6	Significant changes to the organisation and its supply chain	<p><u>Our Approach</u></p> <p>There have been no significant changes to the organisation and its supply chain.</p>
	GRI 2-23 GRI3-3	Report how the Precautionary Principle is applied	AIA's 2024 Subsection Report: <u>Effective Governance – Ensuring Effective Risk Management and Responsible Business Practices</u>
	–	External initiatives	<p>AIA's 2024 Subsection Report: <u>People & Culture – Supporting Development and Career Progression</u></p> <p>AIA's 2024 Subsection Report: <u>Effective Governance – Promoting ESG Best Practice; ESG Ratings and Index Inclusion</u></p>
	GRI 2-28	Membership of associations	AIA's 2024 Subsection Report: <u>Effective Governance – Promoting ESG Best Practice; ESG Ratings and Index Inclusion</u>
	GRI 2-23	Values, principles, standards and norms of behaviour	<p><u>Our Approach</u></p> <p>AIA's 2024 Subsection Report: <u>Effective Governance – Responsible Business Practices</u></p> <p><u>AIA's Code of Conduct</u></p>
	GRI 2-9	Governance structure of the organisation	<p><u>Our Approach – ESG Governance</u></p> <p>AIA's 2024 Subsection Report: <u>Effective Governance – Board Governance</u></p> <p>Please also refer to the further detail on <u>AIA's Leadership Team</u>.</p>
	GRI 2-30 UNGC 3	Collective bargaining agreements	Labour unions are present across a number of AIA's business units. However, we do not track the percentage of employees covered under these agreements.
	GRI 3-1	Process to determine material topics	
	GRI 2-4	Restatements of information	NA

HKSE ESG REPORTING GUIDE REFERENCE	GRI STANDARD DISCLOSURE INCLUDING UNGC	DISCLOSURE	SECTION CROSS REFERENCE AND ADDITIONAL INFORMATION
	GRI 3-2	Changes to the list of material topics compared to previous reporting period	There were no changes to the material topic from prior year.
	GRI 2-3	Reporting period	<u>ESG Data Book Supplement</u>
	–	Date of the most recent Report	AIA's ESG Report 2024 was published on 14 March 2025.
	GRI 2-3	Reporting cycle	AIA's ESG Report is published annually.
	GRI 2-3	Contact point for questions regarding the Report	<p>If you have any questions, comments or feedback please contact our ESG team at esg@aia.com or write to us at the address below:</p> <p>Environmental, Social and Governance (ESG) Team Suites AIA Building, Stubbs Rd, Wan Chai, Hong Kong</p>
	GRI 1	GRI Content Index	<u>ESG Data Book Supplement</u>

ESG DATA BOOK SUPPLEMENT

Disclosures that require further detail or not covered in the above sections of the report are published in the following commentary table. The information provided covers the 12-month period (1 January 2024 to 31 December 2024).

MATERIAL TOPIC DISCLOSURE INCLUDING UNGC PRINCIPLES	HKSE ESG REPORTING GUIDE REFERENCE	DISCLOSURE	SUPPLEMENTARY INFORMATION
Emissions			
GRI 302-1 Direct energy consumption	KPI A2.1	<i>Energy consumption within the organisation</i>	
		2024	
		10,052,560 kWh	
Indirect energy consumption		96,413,196 kWh	
Total energy consumption		106,465,755 kWh ✓	
Direct energy consumption for our assured markets		10,052,560 kWh ✓	
Percentage of direct energy consumption assured		100%	
Indirect energy consumption for our assured markets		96,413,196 kWh ✓	
Percentage of indirect energy consumption assured		100%	

MATERIAL TOPIC DISCLOSURE INCLUDING UNGC PRINCIPLES	HKSE ESG REPORTING GUIDE REFERENCE	DISCLOSURE	SUPPLEMENTARY INFORMATION
GRI 302-3 Energy intensity per employee	KPI A2.1	<i>Energy intensity per full-time employee</i>	
		2024	
		4,105 kWh/FTE	
GRI 305-1 GRI 305-2 GRI 305-3 GRI 305-4 GRI 305-5 Greenhouse gas (GHG) emissions (Scope 1)	GD A1 KPI A1.1 KPI A1.2 KPI A1.5	<i>Greenhouse gas (GHG) emissions and GHG intensity</i>	
		2024	
		2,566 tonnes of CO ₂ e	
Total Scope 1 emissions for our assured markets		2,566 tonnes of CO ₂ e ✓	
Greenhouse gas (GHG) emissions (Scope 2) (Location-Based)		53,138 tonnes of CO ₂	
Greenhouse gas (GHG) emissions (Scope 2) (Market-Based)		53,138 tonnes of CO ₂ e	
Total Scope 2 emissions for our assured markets		53,138 tonnes of CO ₂ e ✓	
Total Scope 1 and Scope 2 emissions (for the Group)		55,704 tonnes of CO ₂ e ✓	
Other greenhouse gas (GHG) emissions (Scope 3) (business travel)		8,223 tonnes of CO ₂ e	

MATERIAL TOPIC DISCLOSURE INCLUDING UNGC PRINCIPLES	HKSE ESG REPORTING GUIDE REFERENCE	DISCLOSURE	SUPPLEMENTARY INFORMATION	
Total Scope 3 emissions (business travel) for our assured markets		8,223 tonnes of CO ₂ e ✓		
Total assured emissions for our markets		63,927 tonnes of CO ₂ e ✓		
Greenhouse gas (GHG) emissions intensity (total emissions per employee)		2.46 tonnes of CO ₂ e/FTE		
Environmental Management Initiatives				
GRI 306-3 (a)	KPI A1.3	<i>Total waste generated</i>		
Total hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility)		2023	2024	
		As a life and health insurer, our policies do not require the input of any hazardous materials, nor do we produce any hazardous substances. Therefore, the production of hazardous waste is not applicable to our operations.	As a life and health insurer, our policies do not require the input of any hazardous materials, nor do we produce any hazardous substances. Therefore, the production of hazardous waste is not applicable to our operations.	
GRI 306-3 (a)	KPI A1.4	<i>Total waste generated</i>		
Total non-hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility)		2023	2024	
		AIA has been measuring its non-hazardous 'office waste' that includes waste generated from our operations. AIA's total waste generation in 2023 amounted to 710 tonnes. Please see AIA's 2023 Subsection Report: Sustainable Operations – Improving Our Environmental Performance section for more detail.	AIA has been measuring its non-hazardous 'office waste' that includes waste generated from our operations. AIA's total waste generation in 2024 amounted to 558 tonnes. Please see AIA's 2024 Subsection Report: Sustainable Operations – Improving Our Environmental Performance section for more detail.	
GRI 3-3 GRI 306-4 GRI 306-5	KPI A1.6	<i>Total waste generated</i>		

MATERIAL TOPIC DISCLOSURE INCLUDING UNGC PRINCIPLES	HKSE ESG REPORTING GUIDE REFERENCE	DISCLOSURE	SUPPLEMENTARY INFORMATION
Description of how hazardous and non-hazardous wastes are handled, reduction target(s) and results achieved		<p>2023</p> <p>Non-hazardous waste is sorted and recycled at selected business units. AIA started measuring its non-hazardous waste from 2022. We continue to raise awareness on the importance of waste reduction through signage and internal communications. As a life insurer, the production of hazardous waste is not applicable to our operations. See A1.3 and A1.4 outlining why AIA does not currently measure hazardous waste. We currently do not have waste-related targets. However, it is the Group's priority to reduce waste and we undertake initiatives to reduce our waste.</p>	<p>2024</p> <p>Non-hazardous waste is sorted and recycled at selected business units. AIA started measuring its non-hazardous waste from 2022. We continue to raise awareness on the importance of waste reduction through signage and internal communications. As a life insurer, the production of hazardous waste is not applicable to our operations. See A1.3 and A1.4 outlining why AIA does not currently measure hazardous waste. We currently do not have waste-related targets. However, it is the Group's priority to reduce waste and we undertake initiatives to reduce our waste.</p>
GRI 303-5	KPI A2.2	<i>Water consumed</i>	
Total water consumed		<p>2024</p> <p>276,906 m³ ✓</p>	
Water Intensity (per employee)		10.68 m ³ /FTE ✓	
GRI	KPI A2.3	<i>Energy consumption/energy use efficiency targets</i>	
Reduction of energy consumption		<p>2023</p> <p>AIA does not have specific targets to reduce energy consumption. However, AIA is committed to achieving net zero by 2050 and a 46.2% reduction of Scope 1 and 2 emissions by 2030. With energy efficiency in buildings as one of the most material levers to achieving our commitment, our implementation plan in our Climate Transition Plan includes engaging energy service companies (ESCOs) to identify, evaluate and execute a range of opportunities at a building level including retrofits and demand-management initiatives.</p>	<p>2024</p> <p>AIA does not have specific targets to reduce energy consumption. However, AIA is committed to achieving net-zero by 2050 and a 46.2% reduction of Scope 1 and 2 emissions by 2030. With energy efficiency in buildings as one of the most material levers to achieving our commitment, our implementation plan in our Climate Transition Plan includes engaging energy service companies (ESCOs) to identify, evaluate and execute a range of opportunities at a building level including retrofits and demand-management initiatives.</p>
GRI 3-3 GRI 303-1	KPI A2.4	<i>Water efficiency targets</i>	

MATERIAL TOPIC DISCLOSURE INCLUDING UNGC PRINCIPLES	HKSE ESG REPORTING GUIDE REFERENCE	DISCLOSURE	SUPPLEMENTARY INFORMATION
Description of whether there is any issue in sourcing water that is fit for purpose, water efficiency target(s) set and steps taken to achieve them		<p>2023</p> <p>There is no material issue in sourcing or using water that is fit for purpose. Further, water consumption and efficiency are not material to AIA as a life insurer.</p>	<p>2024</p> <p>There is no material issue in sourcing or using water that is fit for purpose. Further, water consumption and efficiency are not material to AIA as a life insurer.</p>
GRI 301-1	KPI A2.5	<i>Packaging material</i>	
Total packaging material used for finished products (in tonnes) and, if applicable, with reference to per unit produced		<p>2023</p> <p>Packaging material is not applicable to the nature of our operations as a life insurer.</p>	2024
Compliance with ESG Regulation			
UNGC 2 UNGC 7	GD A1 GD B1 GD B2 GD B4 GD B6 GD B7 KPI B7.1	<p>2023</p> <p>There were no significant fines or non-monetary sanctions for non-compliance with laws and regulations during the reporting period.</p> <p>There are no newly applicable or developing laws or regulations related to ESG areas that have had a significant impact on our business.</p>	<p>2024</p> <p>There were no significant fines or non-monetary sanctions for non-compliance with laws and regulations during the reporting period.</p> <p>There are no newly applicable or developing laws or regulations related to ESG areas that have had a significant impact on our business.</p>
Number of concluded legal cases regarding corrupt practices brought against the issuer or its employees during the reporting period and the outcomes of the cases		There are no concluded legal cases during the reporting period.	There are no concluded legal cases during the reporting period.
Employment			
GRI 3-3	GD B1	<p>Working hours are determined by AIA's business units, taking into account any local legislation governing working hours and rest periods in the jurisdictions where we operate.</p> <p>As discussed in AIA's 2023 Subsection Report: People & Culture, AIA also offers flexible working options at select business units.</p>	<p>Working hours are determined by AIA's business units, taking into account any local legislation governing working hours and rest periods in the jurisdictions where we operate.</p> <p>As discussed in AIA's 2024 Subsection Report: People & Culture, AIA also offers flexible working options at select business units.</p>

MATERIAL TOPIC DISCLOSURE INCLUDING UNGC PRINCIPLES	HKSE ESG REPORTING GUIDE REFERENCE	DISCLOSURE	SUPPLEMENTARY INFORMATION
Labour			
GRI 408 GRI 409 UNGC 5	B4 B4.1 B4.2	<p>Child and forced labour are not material to day-to-day operations in the financial services industry, which typically require highly skilled and technical services. This KPI is immaterial to our operations. As a financial services provider, we rely on highly skilled individuals for our day-to-day operations. AIA prohibits the use of child labour within our supply chain, as outlined by AIA's Supplier Code of Conduct. For further details, please refer to AIA's Supplier Code of Conduct. Further, within our investment portfolio, ESG considerations, including human rights, are embedded within our investment process via the IGF.</p>	<p>Child and forced labour are not material to day-to-day operations in the financial services industry, which typically require highly skilled and technical services. This KPI is immaterial to our operations. As a financial services provider, we rely on highly skilled individuals for our day-to-day operations. AIA prohibits the use of child labour within our supply chain, as outlined by AIA's Supplier Code of Conduct. For further details, please refer to AIA's Supplier Code of Conduct. Further, within our investment portfolio, ESG considerations, including human rights, are embedded within our investment process via the IGF.</p>
Occupational Health & Safety			
GRI 403-9 GRI 403-10	KPI B2.1	<i>Number and rate of work-related fatalities</i>	
		2023	2024
		<p>As a financial services provider, our employees are not typically exposed to high-risk activities that may cause physical harm in our day-to-day operations.</p> <p>Please refer to AIA's 2023 Subsection Report: People & Culture for details of our initiatives to maintain and foster a healthy and safe workplace.</p>	<p>As a financial services provider, our employees are not typically exposed to high-risk activities that may cause physical harm in our day-to-day operations.</p> <p>Please refer to AIA's 2024 Subsection Report: People & Culture for details of our initiatives to maintain and foster a healthy and safe workplace.</p>
-	KPI B2.2	<i>Lost days due to work injury</i>	
Lost days due to work injury			2024
		<p>As a financial services provider, our employees are not typically exposed to high-risk activities that may cause physical harm in our day-to-day operations.</p> <p>Please refer to AIA's 2023 Subsection Report: Sustainable Operations for details of our initiatives to maintain and foster a healthy and safe workplace.</p>	<p>As a financial services provider, our employees are not typically exposed to high-risk activities that may cause physical harm in our day-to-day operations.</p> <p>Please refer to AIA's 2024 Subsection Report: Sustainable Operations for details of our initiatives to maintain and foster a healthy and safe workplace.</p>

MATERIAL TOPIC DISCLOSURE INCLUDING UNGC PRINCIPLES	HKSE ESG REPORTING GUIDE REFERENCE	DISCLOSURE		SUPPLEMENTARY INFORMATION
Supply Chain Management				
	KPI B5.1	<p>2023</p> <p>AIA discloses details of our Tier 1 suppliers but does not disclose information about all our suppliers broken down by region due to the sensitive nature of this information.</p> <p>Please refer to <u>AIA's 2023 Subsection Report: Sustainable Operations – Encouraging Good ESG Practice</u> section for details on our Tier 1 suppliers.</p>		<p>2024</p> <p>AIA discloses details of our Tier 1 suppliers but does not disclose information about all our suppliers broken down by region due to the sensitive nature of this information.</p> <p>Please refer to <u>AIA's 2024 Subsection Report: Sustainable Operations – Encouraging Good ESG Practice</u> section for details on our Tier 1 suppliers.</p>
GRI 2-6	KPI B5.2	<p>Please refer to <u>AIA's 2023 Subsection Report: Sustainable Operations – Encouraging Good ESG Practice</u> section for descriptions of AIA's supply chain management and monitoring system.</p> <p>Please also refer to <u>AIA's Supplier Code of Conduct.</u></p>		<p>Please refer to <u>AIA's 2024 Subsection Report: Sustainable Operations – Encouraging Good ESG Practice</u> section for descriptions of AIA's supply chain management and monitoring system.</p> <p>Please also refer to <u>AIA's Supplier Code of Conduct.</u></p>
GRI 2-6	KPI B5.3	<p>AIA requests its suppliers to consider ESG considerations as part of our supplier registration process. AIA also utilises a third-party ESG supply chain assessment scorecard to monitor the social and environmental performance of suppliers.</p> <p>Please refer to <u>AIA's 2023 Subsection Report: Sustainable Operations – Encouraging Good ESG Practice</u> section for further details.</p>		<p>AIA requests its suppliers to consider ESG considerations as part of our supplier registration process. AIA also utilises a third-party ESG supply chain assessment scorecard to monitor the social and environmental performance of suppliers.</p> <p>Please refer to <u>AIA's 2024 Subsection Report: Sustainable Operations – Encouraging Good ESG Practice</u> section for further details.</p>

MATERIAL TOPIC DISCLOSURE INCLUDING UNGC PRINCIPLES	HKSE ESG REPORTING GUIDE REFERENCE	DISCLOSURE	SUPPLEMENTARY INFORMATION
GRI 3-3	KPI B5.4	<p>While we encourage suppliers to perform better on ESG-related aspects (as discussed in <u>AIA's 2023 Subsection Report: Sustainable Operations – Encouraging Good ESG Practice</u>) we currently do not monitor the promotion of environmentally preferable products and services.</p> <p>The Group's internal Environmental Procedures provide guidance on sustainable sourcing.</p> <p>Under <u>AIA's Supplier Code of Conduct</u>, AIA may choose to enquire about any ESG-related practices or policies during the supplier registration process, and/or embed specific ESG-related provisions within contract terms and conditions.</p> <p>To monitor suppliers' performance, AIA may also conduct its own due diligence, including audits or investigations in relation to possible breaches of law, regulation or company policy as it deems appropriate.</p>	<p>While we encourage suppliers to perform better on ESG-related aspects (as discussed in <u>AIA's 2024 Subsection Report: Sustainable Operations – Encouraging Good ESG Practice</u>) we currently do not monitor the promotion of environmentally preferable products and services.</p> <p>The Group's internal Environmental Procedures provide guidance on sustainable sourcing.</p> <p>Under <u>AIA's Supplier Code of Conduct</u>, AIA may choose to enquire about any ESG-related practices or policies during the supplier registration process, and/or embed specific ESG-related provisions within contract terms and conditions.</p> <p>To monitor suppliers' performance, AIA may also conduct its own due diligence, including audits or investigations in relation to possible breaches of law, regulation or company policy as it deems appropriate.</p>

MATERIAL TOPIC DISCLOSURE INCLUDING UNGC PRINCIPLES	HKSE ESG REPORTING GUIDE REFERENCE	DISCLOSURE	SUPPLEMENTARY INFORMATION
Diversity and Equal Opportunities			
GRI 405	KPI B1.1	<i>Total workforce employment type</i>	
		2023	2024
Full-time		99.1%	99.3%
Part-time		0.9%	0.7%
GRI 401	KPI B1.2		
Employee turnover by geographical region		This is not disclosed due to sensitivity	This is not disclosed due to sensitivity ✓
UNGC 6	KPI B3.1	<i>Percentage of employees trained by gender and employee category</i>	
		2023	2024
Percentage of employees trained by gender and employee category		100% of employees trained	100% of employees trained
UNGC 6 GRI 404-1	KPI B3.2	<i>The average training hours completed per employee by gender and employee category</i>	
		2023	2024
Average training hours		26.5 hrs	30.2 hrs ✓
Average training hours (by gender)		Males – 27.2 hrs Females – 25.9 hrs	Males – 30.6 hrs ✓ Females – 29.9 hrs ✓
Average training hours (by seniority)		Senior leaders – 32.3 hrs Middle management – 28.0 hrs General staff – 25.5 hrs	Senior leaders – 35.6 hrs ✓ Middle management – 31.5 hrs ✓ General staff – 29.2 hrs ✓
Average non-mandatory training hours (by gender)		Males – 22.0 hrs Females – 21.2 hrs	Males – 27.5 hrs Females – 26.6 hrs
Average non-mandatory training hours (by seniority)		Senior leaders – 29.3 hrs Middle management – 23.0 hrs General staff – 20.5 hrs	Senior leaders – 33.1 hrs Middle management – 28.6 hrs General staff – 25.8 hrs

MATERIAL TOPIC DISCLOSURE INCLUDING UNGC PRINCIPLES	HKSE ESG REPORTING GUIDE REFERENCE	DISCLOSURE		SUPPLEMENTARY INFORMATION
Local Communities				
GRI 201-1 (a-ii)	KPI B8.2	<i>Resources contributed to the focus area</i>		
Charitable donations		2023	2024	
		Over US\$6 million	Over US\$7.5 million	
Employees volunteered		Over 7,500 hours	Over 20,000 hours	
Product Responsibility				
–	KPI B6.1	This is not applicable as our products are intangible and not subject to any recall procedures.		This is not applicable as our products are intangible and not subject to any recall procedures.
–	KPI B6.4	Recall procedures and quality assurance are not applicable to the nature of our operations.		Recall procedures and quality assurance are not applicable to the nature of our operations.
Health & Wellness				
AIA Vitality and AIA China Wellness	Number of live markets	2023	2024	
		13	12	
Telemedicine	Number of live markets	10	8	
Personal Case Management	Number of live markets	12	11	
Regional Health Passport	Number of live markets	10	11	
Based on AIA Vitality members who have reported their data, a member's AIA Vitality Age is their actual age relative to a variety of health factors	Members' improved Vitality Age since joining the programme	0.10	0.14	
Based on AIA Vitality members who have reported their data, the number of AIA Vitality customers with either one biometric result from unhealthy to healthy or Vitality Age improvement and Personal Case Management customers with a change in diagnosis or treatment optimised	Year-on-year increase	22.0%	12.0%	

MATERIAL TOPIC DISCLOSURE INCLUDING UNGC PRINCIPLES	HKSE ESG REPORTING GUIDE REFERENCE	DISCLOSURE	SUPPLEMENTARY INFORMATION
AIA One Billion		AIA One Billion additional disclosure	<p>The number under Community Programmes and Inspiring and Educational Digital Initiatives, Partnerships and Events before the duplication discount factor (details can be found in the Basis of Preparation document) through AIA One Billion was subject to limited assurance engagements performed by PricewaterhouseCoopers, Hong Kong (PwC) between 2022 and 2024. The period from 1 January 2021 to 31 December 2022 was covered in 2022, while the subsequent periods were covered in the respective years. Of our cumulative total 496 million people engaged through AIA One Billion as at 31 December 2024, the number assured on Community Programmes and Inspiring and Educational Digital Initiatives, Partnerships and Events before the duplication discount factor was 3,331 million representative of 97% of the total number covering the period of 1 January 2021 to 31 December 2024.</p> <p>PwC was engaged to conduct a limited assurance engagement in accordance with International Standard on Assurance Engagements (ISAE) 3000 Revised, Assurance Engagements Other than Audits or Reviews of Historical Financial Information. PwC has issued its unmodified limited assurance conclusion containing its findings on the numbers engaged for Community Programmes and Inspiring and Educational Digital Initiatives, Partnerships and Events before duplication discount factor as disclosed by the Group.</p>

ABOUT THIS REPORT

This report summarises the Group's ESG performance and key sustainability milestones in 2024. Performance improvement for material ESG issues across our operations is provided and underpinned by our purpose-driven five-pillar ESG Strategy.

We are committed to maintaining transparent disclosure of our ESG progress and performance, as well as keeping open dialogue with all our key stakeholders.

Our approach to ESG reporting

AIA has a responsibility to be transparent and accountable to all our stakeholders, which includes reporting on how we make a difference in our communities, address sustainability challenges and make a lasting and meaningful impact within our markets. As noted previously on pages 14 to 15, our key stakeholders include our customers, employees and agents, governments and regulators, investors and communities.

This report follows the framework devised by the Global Reporting Initiative Standards Guide, which was published 30 June 2022.

The contents of this report meet the ESG requirements set out in Appendix C2 of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited.

As a signatory to the United Nations Global Compact (UNGC), AIA also reports on our progress toward the UN Global Compact Ten Principles. We also include our report against the Taskforce on Climate-related Financial Disclosures (TCFD).

This report also addresses stakeholder feedback, including the disclosure requirements of key ESG rating agencies and indices.

Moreover, our ESG strategy supports a number of the United Nations Sustainable Development Goals established in 2015 as a 'blueprint for peace and prosperity for people and the planet'.¹ This alignment has been summarised in the tables on pages 27-30.

AIA has a vested interest in achieving these ESG goals, as doing so benefits our clients, employees, shareholders and the communities we serve.

Report content scope

The information provided in this report covers our activities in 2024, both at the Group level and across our diverse operations around the

region. Where possible we have also included historical data to help illustrate our performance over time.

To provide a comprehensive review of our impact and performance, this report includes data from all business units where we maintain majority operational control and excludes data from Tata AIA Life where we own a 49% interest in a joint venture, and our investment in China Post Life where we own a 24.99% equity stake.

For 2024, AIA has aligned the operational emission reporting scope with its Science Based Target initiative (SBTi) baseline and target. The ESG Report also includes progress against three of AIA's SBTi investment targets. For more information on the expanded operational scope, please refer to our Climate Transition Plan.

AIA has also aligned our waste scope and water scope to the owned spaces in which AIA employees utilise and have at a minimum one month of data. This is to ensure representation of environment footprint in direct control of AIA.

For easy reference to our reporting disclosures, the GRI Index, the UNGC and the HKSE ESG content index are provided at the end of this report. AIA makes every effort to

ensure consistency between the English and Chinese versions of this report. However, in the event of any inconsistency, the English version shall prevail.

This report was reviewed and approved by the Company's Board on 13 March 2025.

Additional information relevant to our ESG performance, including financial data and corporate governance matters, can be found in our Annual Report 2024.

Measuring our progress

We have set goals in the key areas under our five-pillar ESG strategy to help guide our actions and measure progress. We have undertaken extensive trend and peer benchmarking to identify remaining gaps and to inform decisions related to where to scale up action and focus. This has helped us identify the pillars and E, S and G areas where we can do more.

As we make progress in these areas, we will reinforce our efforts to improve disclosure and performance and maintain high scores on ESG ratings and indices. On pages 27-30, we have summarised relevant targets and progress made in 2024. In addition to this, we have also expanded on this aspect in

depth within each of the pillar chapters throughout this report and subsection reports to give a holistic view of our progress in 2024.

Reporting in this way enables us to keep in step with regulatory developments in line with our robust effective governance framework. Taking a proactive approach to reporting also provides opportunities to play a role in informing and shaping standards and best practices and contributing to knowledge sharing to accelerate positive change across the industry and the communities we operate in.

Assured data

As we build data and process confidence, selected sustainability information is assured by AIA's external auditor PricewaterhouseCoopers. Data in AIA's 2024 Subsection Report: People & Culture for the KPI's, Employee turnover rate - by gender, by age group (page 6) and percentage of number of employees - by markets, gender, age group and workforce seniority (page 10) is assured as per the Independent Practitioner's Limited Assurance Report on AIA Group Limited's Identified Sustainability Information. Please refer to page 32 for a further breakdown of our operations in scope of this data assurance exercise.

Data calculation methodologies

AIA calculates emissions according to the guidelines provided by the GHG Protocol Corporate Accounting and Reporting Standard, the GHG Protocol Scope 2 Guidance and Environmental Protection Department of the Hong Kong SAR Government. We identify emission factors on Scope 1 GHG emissions and Scope 2 GHG emissions for each operating region via the sustainability reports of utility companies, the Greenhouse Gas Protocol database, and the International Energy Agency (IEA) Emission Factor database 2024. We refer to the emission factor for short-haul flights of Greenhouse gas reporting: conversion factors 2024 provided by the United Kingdom's Department for Environment, Food and Rural Affairs (DEFRA) to calculate business travel emissions data. We calculate emissions from any private air travel according to the recommended practice of the International Air Transport Association (IATA).

AIA also refers to the Sixth Assessment Report from the International Panel on Climate Change, in reference to any Global Warming Potential (GWP) factors used.

1 UN General Assembly (2015).



AIA ESG REPORT 2024

Feedback from our diverse set of stakeholders is crucial for us to continue improving on our ESG performance and disclosure practices.

If you have any questions, comments or feedback please contact our ESG team at esg@aia.com or write us at the address below:

Environmental, Social and Governance (ESG) Team
12/F, AIA Building 1 Stubbs Road, Wan Chai, Hong Kong