

ASR Nederland N.V.

2024 CDP Corporate Questionnaire 2024

Word version

Important: this export excludes unanswered questions

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

[Terms of disclosure for corporate questionnaire 2024 - CDP](#)

Contents

C1. Introduction

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

Select from:

☒ English

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

Select from:

☒ EUR

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

(1.3.1) Type of financial institution

Select from:

☒ Insurer

(1.3.2) Organization type

Select from:

☒ Publicly traded organization

(1.3.3) Description of organization

ASR Nederland N.V., hereinafter 'a.s.r.', is the Dutch Insurance company for all types of insurance. a.s.r. offers a broad range of insurance products in the areas of non-life and life insurance. a.s.r. offers investment products and mortgages and is also active as an investor and in offering asset management services to institutional clients. Furthermore, a.s.r. is a fullservice provider for intermediaries. a.s.r. operates exclusively in the Dutch market.

[Fixed row]

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

(1.4.1) End date of reporting year

12/31/2023

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

Select from:

☒ Yes

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

Select from:

☒ Yes

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

Select from:

☒ 5 years

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

Select from:

☒ 5 years

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

Select from:

☒ 5 years

[Fixed row]

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

8825000000

(1.5) Provide details on your reporting boundary.

	Is your reporting boundary for your CDP disclosure the same as that used in your financial statements?
	Select from: <input checked="" type="checkbox"/> Yes

[Fixed row]

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

ISIN code - bond

(1.6.1) Does your organization use this unique identifier?

Select from:

☒ Yes

(1.6.2) Provide your unique identifier

XS2790191303

ISIN code - equity

(1.6.1) Does your organization use this unique identifier?

Select from:

☒ Yes

(1.6.2) Provide your unique identifier

NL0011872643

CUSIP number

(1.6.1) Does your organization use this unique identifier?

Select from:

☒ No

Ticker symbol

(1.6.1) Does your organization use this unique identifier?

Select from:

☒ Yes

(1.6.2) Provide your unique identifier

ASRNL

SEDOL code

(1.6.1) Does your organization use this unique identifier?

Select from:

☒ No

LEI number

(1.6.1) Does your organization use this unique identifier?

Select from:

☒ Yes

(1.6.2) Provide your unique identifier

7245000G0HS48PZWUD53

D-U-N-S number

(1.6.1) Does your organization use this unique identifier?

Select from:

☒ No

Other unique identifier

(1.6.1) Does your organization use this unique identifier?

Select from:

☒ No

[Add row]

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

Select all that apply

☒ Netherlands

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

150768000000

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

Banking (Bank)

(1.10.1) Activity undertaken

Select from:

☒ No

Investing (Asset manager)

(1.10.1) Activity undertaken

Select from:

☒ Yes

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

Select from:

☒ Yes, the value of the portfolio based on total assets

(1.10.4) Portfolio value based on total assets

29300000000

(1.10.6) Type of clients

Select all that apply

☒ Asset owners

☒ Institutional investors

☒ Retail clients

☒ Corporate and institutional clients (companies)

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

Select all that apply

☒ Retail

☒ Apparel

☒ Fossil Fuels

☒ Manufacturing

- ☒ Services
- ☒ Materials
- ☒ Hospitality
- ☒ Transportation services
- ☒ Food, beverage & agriculture
- ☒ Biotech, health care & pharma

- ☒ Infrastructure
- ☒ Power generation
- ☒ International bodies

Investing (Asset owner)

(1.10.1) Activity undertaken

Select from:

- ☒ Yes

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

Select from:

- ☒ Yes, the value of the portfolio based on total assets

(1.10.4) Portfolio value based on total assets

126167000000

(1.10.6) Type of clients

Select all that apply

- ☒ Retail clients
- ☒ Other, please specify :As asset owner, ASR invests in equity, credits and sovereign bonds, construction and rural real estate, and lends mortgages to (private) clients.

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

Select all that apply

- ☒ Retail
- ☒ Fossil Fuels

- ☒ Apparel
- ☒ Services
- ☒ Materials
- ☒ Hospitality
- ☒ Transportation services
- ☒ Food, beverage & agriculture
- ☒ Biotech, health care & pharma

- ☒ Manufacturing
- ☒ Infrastructure
- ☒ Power generation
- ☒ International bodies

Insurance underwriting (Insurance company)

(1.10.1) Activity undertaken

Select from:

- ☒ Yes

(1.10.2) Insurance types underwritten

Select all that apply

- ☒ General (non-life)
- ☒ Life and/or Health

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

Select from:

- ☒ Yes, the % of revenue associated with the portfolio

(1.10.5) % of revenue

63.6

(1.10.6) Type of clients

Select all that apply

- ☒ Retail clients

- ☒ Corporate and institutional clients (companies)
- ☒ Business and private clients (banking)

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

Select all that apply

- | | |
|---|--|
| <input checked="" type="checkbox"/> Retail | <input checked="" type="checkbox"/> Fossil Fuels |
| <input checked="" type="checkbox"/> Apparel | <input checked="" type="checkbox"/> Manufacturing |
| <input checked="" type="checkbox"/> Services | <input checked="" type="checkbox"/> Infrastructure |
| <input checked="" type="checkbox"/> Materials | <input checked="" type="checkbox"/> Power generation |
| <input checked="" type="checkbox"/> Hospitality | <input checked="" type="checkbox"/> International bodies |
| <input checked="" type="checkbox"/> Transportation services | |
| <input checked="" type="checkbox"/> Food, beverage & agriculture | |
| <input checked="" type="checkbox"/> Biotech, health care & pharma | |

[Fixed row]

(1.24) Has your organization mapped its value chain?

(1.24.1) Value chain mapped

Select from:

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

(1.24.2) Value chain stages covered in mapping

Select all that apply

- ☒ Upstream value chain
- ☒ Portfolio

(1.24.3) Highest supplier tier mapped

Select from:

- ☒ Tier 2 suppliers

(1.24.4) Highest supplier tier known but not mapped

Select from:

- ☒ All supplier tiers known have been mapped

(1.24.5) Portfolios covered in mapping

Select all that apply

- ☒ Banking (Bank)
- ☒ Investing (Asset manager)
- ☒ Investing (Asset owner)
- ☒ Insurance underwriting (Insurance company)

(1.24.7) Description of mapping process and coverage

As part of our preparations for CSRD requirements for reporting on non-financial reporting, ASR has undergone an extensive process of mapping its value chain from a bottom-up and top-down approach. Firstly, ASR has identified - 15 different business lines and staff functions and organised working sessions with each identified group to identify the specific value chain for that group, distinguishing between own operations and tier 1 and 2 upstream and downstream. Consequently, the value chains of the different groups were consolidated by using a top-down approach: from a ASR group perspective, which of the different identified own operations, tier 1 and tier 2 up- and downstream value chain actors were key to the overall company. Based on these insights, the value chain for ASR was determined.

[Fixed row]

(1.24.1) Have you mapped where in your direct operations or elsewhere in your value chain plastics are produced, commercialized, used, and/or disposed of?

	Plastics mapping	Primary reason for not mapping plastics in your value chain	Explain why your organization has not mapped plastics in your value chain
	<i>Select from:</i> <input checked="" type="checkbox"/> No, but we plan to within the next two years	<i>Select from:</i> <input checked="" type="checkbox"/> Judged to be unimportant or not relevant	<i>It is not deemed as a material topic for a.s.r.</i>

[Fixed row]

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

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

Short-term

(2.1.1) From (years)

0

(2.1.3) To (years)

1

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

Horizon operational and compliance risks: 0-1 year. Horizon project risks: during project.

Medium-term

(2.1.1) From (years)

1

(2.1.3) To (years)

5

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

Horizon strategic and financial risks: 1-5 years from today.

Long-term

(2.1.1) From (years)

5

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

Select from:

☒ Yes

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

Emerging risks: previously unknown risks that could cause substantial future losses and, therefore, are of major concern to insurance companies. Because of the uncertainty, there is no specific time horizon available. On specific topics we have time horizons of e.g. 10 years, 20 years or more.
[Fixed row]

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

	Process in place	Dependencies and/or impacts evaluated in this process
	Select from: <input checked="" type="checkbox"/> Yes	Select from: <input checked="" type="checkbox"/> Both dependencies and impacts

[Fixed row]

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

	Process in place	Risks and/or opportunities evaluated in this process	Is this process informed by the dependencies and/or impacts process?
	<i>Select from:</i> <input checked="" type="checkbox"/> Yes	<i>Select from:</i> <input checked="" type="checkbox"/> Both risks and opportunities	<i>Select from:</i> <input checked="" type="checkbox"/> Yes

[Fixed row]

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

Row 1

(2.2.2.1) Environmental issue

Select all that apply

- ☒ Climate change
- ☒ Biodiversity

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

Select all that apply

- ☒ Dependencies
- ☒ Impacts
- ☒ Risks
- ☒ Opportunities

(2.2.2.3) Value chain stages covered

Select all that apply

- ☒ Direct operations
- ☒ Upstream value chain
- ☒ End of life management

(2.2.2.4) Coverage

Select from:

- ☒ Full

(2.2.2.5) Supplier tiers covered

Select all that apply

- ☒ Tier 1 suppliers
- ☒ Tier 2 suppliers

(2.2.2.7) Type of assessment

Select from:

- ☒ Qualitative and quantitative

(2.2.2.8) Frequency of assessment

Select from:

- ☒ Annually

(2.2.2.9) Time horizons covered

Select all that apply

- ☒ Short-term
- ☒ Medium-term
- ☒ Long-term

(2.2.2.10) Integration of risk management process

Select from:

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

(2.2.2.11) Location-specificity used

Select all that apply

- ☒ Site-specific
- ☒ Local
- ☒ Sub-national
- ☒ National

(2.2.2.12) Tools and methods used

Commercially/publicly available tools

- ☒ LEAP (Locate, Evaluate, Assess and Prepare) approach, TNFD
- ☒ TNFD – Taskforce on Nature-related Financial Disclosures

International methodologies and standards

- ☒ IPCC Climate Change Projections

Other

- ☒ Scenario analysis
- ☒ Desk-based research
- ☒ Partner and stakeholder consultation/analysis
- ☒ Other, please specify :**Materiality assessment, stakeholder**

consultation/analyses and involvement of external consultants is part of CSRD preparations.

- ☒ External consultants
- ☒ Materiality assessment
- ☒ Internal company methods

(2.2.2.13) Risk types and criteria considered

Acute physical

- ☒ Drought
- ☒ Storm (including blizzards, dust, and sandstorms)

- ☒ Wildfires
- ☒ Heat waves
- ☒ Heavy precipitation (rain, hail, snow/ice)
- ☒ Flood (coastal, fluvial, pluvial, ground water)

Chronic physical

- ☒ Heat stress
- ☒ Water stress
- ☒ Sea level rise
- ☒ Soil degradation
- ☒ Change in land-use
- ☒ Increased levels of environmental pollutants in freshwater bodies

- ☒ Temperature variability
- ☒ Declining ecosystem services
- ☒ Increased ecosystem vulnerability
- ☒ Increased severity of extreme weather events
- ☒ Changing temperature (air, freshwater, marine water)

Policy

- ☒ Changes to international law and bilateral agreements
- ☒ Changes to national legislation

Market

- ☒ Changing customer behavior
- ☒ Uncertainty in the market signals

Liability

- ☒ Regulation and supervision of environmental risk in the financial sector

(2.2.2.14) Partners and stakeholders considered

Select all that apply

- ☒ NGOs
- ☒ Customers
- ☒ Employees
- ☒ Investors
- ☒ Suppliers
- ☒ Regulators
- ☒ Local communities

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

Select from:

☒ Yes

(2.2.2.16) Further details of process

In H1 2023, ASR started with the Double materiality assessment in light of the preparations for reporting under CSRD as of reporting year 2024. Several internal and external stakeholder dialogues were conducted with stakeholders of ASR and its different business lines. Based on the outcomes of these dialogues, supplemented with desk research, a list of topics was drafted in line with the different CSRD subtopics. Together with external experts, these topics were weighted for impact materiality and financial materiality in order to determine which topics were material topics for a.s.r.

[Add row]

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

	Process in place covering this portfolio	Dependencies and/or impacts related to this portfolio evaluated in this process
Investing (Asset manager)	Select from: <input checked="" type="checkbox"/> Yes	Select from: <input checked="" type="checkbox"/> Both dependencies and impacts
Investing (Asset owner)	Select from: <input checked="" type="checkbox"/> Yes	Select from: <input checked="" type="checkbox"/> Both dependencies and impacts
Insurance underwriting (Insurance company)	Select from: <input checked="" type="checkbox"/> Yes	Select from: <input checked="" type="checkbox"/> Both dependencies and impacts

[Fixed row]

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

	Process in place covering this portfolio	Risks and/or opportunities related to this portfolio are evaluated in this process	Is this process informed by the dependencies and/or impacts process?
Investing (Asset manager)	Select from: <input checked="" type="checkbox"/> Yes	Select from: <input checked="" type="checkbox"/> Both risks and opportunities	Select from: <input checked="" type="checkbox"/> Yes
Investing (Asset owner)	Select from: <input checked="" type="checkbox"/> Yes	Select from: <input checked="" type="checkbox"/> Both risks and opportunities	Select from: <input checked="" type="checkbox"/> Yes
Insurance underwriting (Insurance company)	Select from: <input checked="" type="checkbox"/> Yes	Select from: <input checked="" type="checkbox"/> Both risks and opportunities	Select from: <input checked="" type="checkbox"/> Yes

[Fixed row]

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

Investing (Asset manager)

(2.2.6.1) Environmental issue

Select all that apply

- ☒ Climate change
- ☒ Biodiversity

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

Select all that apply

- ☒ Dependencies
- ☒ Impacts
- ☒ Risks
- ☒ Opportunities

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

100

(2.2.6.4) Type of assessment

Select from:

- ☒ Qualitative and quantitative

(2.2.6.5) Industry sectors covered by the assessment

Select all that apply

- | | |
|---|--|
| <input checked="" type="checkbox"/> Retail | <input checked="" type="checkbox"/> Fossil Fuels |
| <input checked="" type="checkbox"/> Apparel | <input checked="" type="checkbox"/> Manufacturing |
| <input checked="" type="checkbox"/> Services | <input checked="" type="checkbox"/> Infrastructure |
| <input checked="" type="checkbox"/> Materials | <input checked="" type="checkbox"/> Power generation |
| <input checked="" type="checkbox"/> Hospitality | <input checked="" type="checkbox"/> International bodies |
| <input checked="" type="checkbox"/> Transportation services | |
| <input checked="" type="checkbox"/> Food, beverage & agriculture | |
| <input checked="" type="checkbox"/> Biotech, health care & pharma | |

(2.2.6.6) Frequency of assessment

Select from:

- ☒ Annually

(2.2.6.7) Time horizons covered

Select all that apply

- ☒ Short-term
- ☒ Medium-term
- ☒ Long-term

(2.2.6.8) Integration of risk management process

Select from:

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

(2.2.6.9) Location-specificity used

Select all that apply

- ☒ Site-specific
- ☒ Local
- ☒ Sub-national
- ☒ National

(2.2.6.10) Tools and methods used

Select all that apply

- ☒ Scenario analysis
- ☒ Other, please specify :CSRD Double Materiality Assessment

(2.2.6.11) Risk type and criteria considered

Acute physical

- ☒ Drought
- ☒ Wildfires
- ☒ Heat waves
- ☒ Cold wave/frost
- ☒ Cyclones, hurricanes, typhoons
- ☒ Heavy precipitation (rain, hail, snow/ice)
- ☒ Flood (coastal, fluvial, pluvial, ground water)
- ☒ Storm (including blizzards, dust, and sandstorms)

Chronic physical

- ☒ Heat stress
- ☒ Soil erosion
- ☒ Sea level rise
- ☒ Coastal erosion
- ☒ Ocean acidification
- ☒ Changing wind patterns
- ☒ Temperature variability
- ☒ Declining ecosystem services

- ☒ Soil degradation
- ☒ Increased severity of extreme weather events
- ☒ Changing temperature (air, freshwater, marine water)
- ☒ Changing precipitation patterns and types (rain, hail, snow/ice)
- ☒ Increased ecosystem vulnerability

Policy

- ☒ Carbon pricing mechanisms
- ☒ Changes to international law and bilateral agreements
- ☒ Changes to national legislation
- ☒ Poor coordination between regulatory bodies

Market

- ☒ Changing customer behavior
- ☒ Contraction of insurance markets, leaving clients exposed and changing the risk parameters of the credit

Reputation

- ☒ Increased partner and stakeholder concern and partner and stakeholder negative feedback
- ☒ Insurance underwriting that could create or contribute to systemic risk for the economy
- ☒ Investing that could create or contribute to systemic risk for the economy

Liability

- ☒ Exposure to litigation
- ☒ Non-compliance with regulations
- ☒ Regulation and supervision of environmental risk in the financial sector

(2.2.6.12) Partners and stakeholders considered

Select all that apply

- ☒ NGOs
- ☒ Customers
- ☒ Employees
- ☒ Investors
- ☒ Regulators
- ☒ Local communities

- ☒ Suppliers

(2.2.6.13) Further details of process

In H1 2023, ASR started with the Double materiality assessment in light of the preparations for reporting under CSRD as of reporting year 2024. Several internal and external stakeholder dialogues were conducted with stakeholders of ASR and its different business lines. Based on the outcomes of these dialogues, supplemented with desk research, a list of topics was drafted in line with the different CSRD subtopics. Together with external experts, these topics were weighted for impact materiality and financial materiality in order to determine which topics were material topics for a.s.r.

Investing (Asset owner)

(2.2.6.1) Environmental issue

Select all that apply

- ☒ Climate change
- ☒ Biodiversity

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

Select all that apply

- ☒ Dependencies
- ☒ Impacts
- ☒ Risks
- ☒ Opportunities

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

100

(2.2.6.4) Type of assessment

Select from:

- ☒ Qualitative and quantitative

(2.2.6.5) Industry sectors covered by the assessment

Select all that apply

- | | |
|---|--|
| <input checked="" type="checkbox"/> Retail | <input checked="" type="checkbox"/> Fossil Fuels |
| <input checked="" type="checkbox"/> Apparel | <input checked="" type="checkbox"/> Manufacturing |
| <input checked="" type="checkbox"/> Services | <input checked="" type="checkbox"/> Infrastructure |
| <input checked="" type="checkbox"/> Materials | <input checked="" type="checkbox"/> Power generation |
| <input checked="" type="checkbox"/> Hospitality | <input checked="" type="checkbox"/> International bodies |
| <input checked="" type="checkbox"/> Transportation services | |
| <input checked="" type="checkbox"/> Food, beverage & agriculture | |
| <input checked="" type="checkbox"/> Biotech, health care & pharma | |

(2.2.6.6) Frequency of assessment

Select from:

- ☒ Annually

(2.2.6.7) Time horizons covered

Select all that apply

- ☒ Short-term
- ☒ Medium-term
- ☒ Long-term

(2.2.6.8) Integration of risk management process

Select from:

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

(2.2.6.9) Location-specificity used

Select all that apply

- ☒ Site-specific
- ☒ Local
- ☒ Sub-national

- ☒ National

(2.2.6.10) Tools and methods used

Select all that apply

- ☒ Scenario analysis
- ☒ Other, please specify :CSRD Double Materiality Assessment

(2.2.6.11) Risk type and criteria considered

Acute physical

- ☒ Drought
- ☒ Wildfires
- ☒ Heat waves
- ☒ Cold wave/frost
- ☒ Cyclones, hurricanes, typhoons
- ☒ Heavy precipitation (rain, hail, snow/ice)
- ☒ Flood (coastal, fluvial, pluvial, ground water)
- ☒ Storm (including blizzards, dust, and sandstorms)

Chronic physical

- ☒ Heat stress
- ☒ Soil erosion
- ☒ Sea level rise
- ☒ Coastal erosion
- ☒ Soil degradation
- ☒ Increased severity of extreme weather events
- ☒ Changing temperature (air, freshwater, marine water)
- ☒ Changing precipitation patterns and types (rain, hail, snow/ice)
- ☒ Ocean acidification
- ☒ Changing wind patterns
- ☒ Temperature variability
- ☒ Declining ecosystem services
- ☒ Increased ecosystem vulnerability

Policy

- ☒ Carbon pricing mechanisms
- ☒ Changes to international law and bilateral agreements
- ☒ Changes to national legislation
- ☒ Poor coordination between regulatory bodies

Market

- ☒ Changing customer behavior
- ☒ Contraction of insurance markets, leaving clients exposed and changing the risk parameters of the credit

Reputation

- ☒ Increased partner and stakeholder concern and partner and stakeholder negative feedback
- ☒ Insurance underwriting that could create or contribute to systemic risk for the economy
- ☒ Investing that could create or contribute to systemic risk for the economy

Liability

- ☒ Exposure to litigation
- ☒ Non-compliance with regulations
- ☒ Regulation and supervision of environmental risk in the financial sector

(2.2.6.12) Partners and stakeholders considered

Select all that apply

- | | |
|---|---|
| <input checked="" type="checkbox"/> NGOs | <input checked="" type="checkbox"/> Regulators |
| <input checked="" type="checkbox"/> Customers | <input checked="" type="checkbox"/> Local communities |
| <input checked="" type="checkbox"/> Employees | |
| <input checked="" type="checkbox"/> Investors | |
| <input checked="" type="checkbox"/> Suppliers | |

(2.2.6.13) Further details of process

In H1 2023, ASR started with the Double materiality assessment in light of the preparations for reporting under CSRD as of reporting year 2024. Several internal and external stakeholder dialogues were conducted with stakeholders of ASR and its different business lines. Based on the outcomes of these dialogues, supplemented with desk research, a list of topics was drafted in line with the different CSRD subtopics. Together with external experts, these topics were weighted for impact materiality and financial materiality in order to determine which topics were material topics for a.s.r.

Insurance underwriting (Insurance company)

(2.2.6.1) Environmental issue

Select all that apply

- ☒ Climate change
- ☒ Biodiversity

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

Select all that apply

- ☒ Dependencies
- ☒ Impacts
- ☒ Risks
- ☒ Opportunities

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

100

(2.2.6.4) Type of assessment

Select from:

- ☒ Qualitative and quantitative

(2.2.6.5) Industry sectors covered by the assessment

Select all that apply

- | | |
|--|--|
| <input checked="" type="checkbox"/> Retail | <input checked="" type="checkbox"/> Fossil Fuels |
| <input checked="" type="checkbox"/> Apparel | <input checked="" type="checkbox"/> Manufacturing |
| <input checked="" type="checkbox"/> Services | <input checked="" type="checkbox"/> Infrastructure |
| <input checked="" type="checkbox"/> Materials | <input checked="" type="checkbox"/> Power generation |
| <input checked="" type="checkbox"/> Hospitality | <input checked="" type="checkbox"/> International bodies |
| <input checked="" type="checkbox"/> Transportation services | |
| <input checked="" type="checkbox"/> Food, beverage & agriculture | |

- ☒ Biotech, health care & pharma

(2.2.6.6) Frequency of assessment

Select from:

- ☒ Annually

(2.2.6.7) Time horizons covered

Select all that apply

- ☒ Short-term
- ☒ Medium-term
- ☒ Long-term

(2.2.6.8) Integration of risk management process

Select from:

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

(2.2.6.9) Location-specificity used

Select all that apply

- ☒ Site-specific
- ☒ Local
- ☒ Sub-national
- ☒ National

(2.2.6.10) Tools and methods used

Select all that apply

- ☒ Scenario analysis
- ☒ Other, please specify :CSRD Double Materiality Assessment

(2.2.6.11) Risk type and criteria considered

Acute physical

- ☑ Drought
- ☑ Wildfires
- ☑ Heat waves
- ☑ Cold wave/frost
- ☑ Cyclones, hurricanes, typhoons
- ☑ Heavy precipitation (rain, hail, snow/ice)
- ☑ Flood (coastal, fluvial, pluvial, ground water)
- ☑ Storm (including blizzards, dust, and sandstorms)

Chronic physical

- ☑ Heat stress
- ☑ Soil erosion
- ☑ Sea level rise
- ☑ Coastal erosion
- ☑ Soil degradation
- ☑ Increased severity of extreme weather events
- ☑ Changing temperature (air, freshwater, marine water)
- ☑ Changing precipitation patterns and types (rain, hail, snow/ice)
- ☑ Ocean acidification
- ☑ Changing wind patterns
- ☑ Temperature variability
- ☑ Declining ecosystem services
- ☑ Increased ecosystem vulnerability

Policy

- ☑ Carbon pricing mechanisms
- ☑ Changes to international law and bilateral agreements
- ☑ Changes to national legislation
- ☑ Poor coordination between regulatory bodies

Market

- ☑ Changing customer behavior
- ☑ Contraction of insurance markets, leaving clients exposed and changing the risk parameters of the credit

Reputation

- ☑ Increased partner and stakeholder concern and partner and stakeholder negative feedback
- ☑ Insurance underwriting that could create or contribute to systemic risk for the economy
- ☑ Investing that could create or contribute to systemic risk for the economy

Liability

- ☒ Exposure to litigation
- ☒ Non-compliance with regulations
- ☒ Regulation and supervision of environmental risk in the financial sector

(2.2.6.12) Partners and stakeholders considered

Select all that apply

- | | |
|---|---|
| <input checked="" type="checkbox"/> NGOs | <input checked="" type="checkbox"/> Regulators |
| <input checked="" type="checkbox"/> Customers | <input checked="" type="checkbox"/> Local communities |
| <input checked="" type="checkbox"/> Employees | |
| <input checked="" type="checkbox"/> Investors | |
| <input checked="" type="checkbox"/> Suppliers | |

(2.2.6.13) Further details of process

In H1 2023, ASR started with the Double materiality assessment in light of the preparations for reporting under CSRD as of reporting year 2024. Several internal and external stakeholder dialogues were conducted with stakeholders of ASR and its different business lines. Based on the outcomes of these dialogues, supplemented with desk research, a list of topics was drafted in line with the different CSRD subtopics. Together with external experts, these topics were weighted for impact materiality and financial materiality in order to determine which topics were material topics for a.s.r.

[Add row]

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

(2.2.7.1) Interconnections between environmental dependencies, impacts, risks and/or opportunities assessed

Select from:

- ☒ Yes

(2.2.7.2) Description of how interconnections are assessed

In H1 2023, ASR started with the Double materiality assessment in light of the preparations for reporting under CSRD as of reporting year 2024. Several internal and external stakeholder dialogues were conducted with stakeholders of ASR and its different business lines. Based on the outcomes of these dialogues, supplemented

with desk research, a list of topics was drafted in line with the different CSRD subtopics. Together with external experts, these topics were weighted for impact materiality and financial materiality in order to determine which topics were material topics for a.s.r.

[Fixed row]

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

	We consider environmental information
Investing (Asset manager)	Select from: <input checked="" type="checkbox"/> Yes
Investing (Asset owner)	Select from: <input checked="" type="checkbox"/> Yes
Insurance underwriting (Insurance company)	Select from: <input checked="" type="checkbox"/> Yes

[Fixed row]

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

Investing (Asset manager)

(2.2.9.1) Environmental issues covered

Select all that apply

☒ Climate change

(2.2.9.2) Type of environmental information considered

Select all that apply

- | | |
|--|---|
| <input checked="" type="checkbox"/> CDP scores | <input checked="" type="checkbox"/> CDP questionnaire response |
| <input checked="" type="checkbox"/> Emissions data | <input checked="" type="checkbox"/> Emissions reduction targets |
| <input checked="" type="checkbox"/> TCFD disclosures | <input checked="" type="checkbox"/> Science-Based Net-Zero Targets |
| <input checked="" type="checkbox"/> Energy usage data | <input checked="" type="checkbox"/> Engagement with their value chain on environmental issues |
| <input checked="" type="checkbox"/> Climate transition plans | |

(2.2.9.3) Process through which information is obtained

Select all that apply

- ☒ Directly from the client/investee
- ☒ Data provider
- ☒ Public data sources

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

Select all that apply

- | | |
|---|---|
| <input checked="" type="checkbox"/> Retail | <input checked="" type="checkbox"/> Fossil Fuels |
| <input checked="" type="checkbox"/> Apparel | <input checked="" type="checkbox"/> Manufacturing |
| <input checked="" type="checkbox"/> Services | <input checked="" type="checkbox"/> Infrastructure |
| <input checked="" type="checkbox"/> Materials | <input checked="" type="checkbox"/> Power generation |
| <input checked="" type="checkbox"/> Hospitality | <input checked="" type="checkbox"/> Transportation services |
| <input checked="" type="checkbox"/> Food, beverage & agriculture | |
| <input checked="" type="checkbox"/> Biotech, health care & pharma | |

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

100

(2.2.9.6) Total portfolio value covered by the process

Investing (Asset owner)

(2.2.9.1) Environmental issues covered

Select all that apply

- ☒ Climate change

(2.2.9.2) Type of environmental information considered

Select all that apply

- | | |
|--|---|
| <input checked="" type="checkbox"/> CDP scores | <input checked="" type="checkbox"/> CDP questionnaire response |
| <input checked="" type="checkbox"/> Emissions data | <input checked="" type="checkbox"/> Emissions reduction targets |
| <input checked="" type="checkbox"/> TCFD disclosures | <input checked="" type="checkbox"/> Science-Based Net-Zero Targets |
| <input checked="" type="checkbox"/> Energy usage data | <input checked="" type="checkbox"/> Engagement with their value chain on environmental issues |
| <input checked="" type="checkbox"/> Climate transition plans | |

(2.2.9.3) Process through which information is obtained

Select all that apply

- ☒ Directly from the client/investee
- ☒ Public data sources

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

Select all that apply

- | | |
|---|--|
| <input checked="" type="checkbox"/> Retail | <input checked="" type="checkbox"/> Infrastructure |
| <input checked="" type="checkbox"/> Services | <input checked="" type="checkbox"/> Power generation |
| <input checked="" type="checkbox"/> Materials | <input checked="" type="checkbox"/> International bodies |
| <input checked="" type="checkbox"/> Fossil Fuels | <input checked="" type="checkbox"/> Transportation services |
| <input checked="" type="checkbox"/> Manufacturing | <input checked="" type="checkbox"/> Food, beverage & agriculture |
| <input checked="" type="checkbox"/> Biotech, health care & pharma | |

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

100

(2.2.9.6) Total portfolio value covered by the process

126167000000

Insurance underwriting (Insurance company)

(2.2.9.1) Environmental issues covered

Select all that apply

- ☒ Climate change
- ☒ Forests
- ☒ Water

(2.2.9.2) Type of environmental information considered

Select all that apply

- | | |
|---|---|
| <input checked="" type="checkbox"/> Emissions data | <input checked="" type="checkbox"/> Origin of commodities |
| <input checked="" type="checkbox"/> TCFD disclosures | <input checked="" type="checkbox"/> Climate transition plans |
| <input checked="" type="checkbox"/> TNFD disclosures | <input checked="" type="checkbox"/> Emissions reduction targets |
| <input checked="" type="checkbox"/> Energy usage data | <input checked="" type="checkbox"/> Traceability of commodities |
| <input checked="" type="checkbox"/> Commodity volumes | <input checked="" type="checkbox"/> Science-Based Net-Zero Targets |
| <input checked="" type="checkbox"/> Water discharge treatment data | <input checked="" type="checkbox"/> Impingements on the human right to water in communities |
| <input checked="" type="checkbox"/> Scope and content of water policy | <input checked="" type="checkbox"/> Engagement with their value chain on environmental issues |
| <input checked="" type="checkbox"/> Breaches to local water regulations | |
| <input checked="" type="checkbox"/> Water withdrawn from water stressed areas | |
| <input checked="" type="checkbox"/> Water withdrawal and/or consumption volumes | |

(2.2.9.3) Process through which information is obtained

Select all that apply

- ☒ Directly from the client/investee
- ☒ From an intermediary or business partner
- ☒ Data provider
- ☒ Public data sources

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

Select all that apply

- | | |
|---|---|
| <input checked="" type="checkbox"/> Retail | <input checked="" type="checkbox"/> Fossil Fuels |
| <input checked="" type="checkbox"/> Apparel | <input checked="" type="checkbox"/> Manufacturing |
| <input checked="" type="checkbox"/> Services | <input checked="" type="checkbox"/> Infrastructure |
| <input checked="" type="checkbox"/> Materials | <input checked="" type="checkbox"/> Power generation |
| <input checked="" type="checkbox"/> Hospitality | <input checked="" type="checkbox"/> Transportation services |
| <input checked="" type="checkbox"/> Food, beverage & agriculture | |
| <input checked="" type="checkbox"/> Biotech, health care & pharma | |

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

50

(2.2.9.6) Total portfolio value covered by the process

0

[Add row]

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

Risks

(2.4.1) Type of definition

Select all that apply

- ☒ Qualitative
- ☒ Quantitative

(2.4.2) Indicator used to define substantive effect

Select from:

- ☒ Other, please specify :Scale x Scope x Likelihood

(2.4.3) Change to indicator

Select from:

- ☒ Absolute increase

(2.4.5) Absolute increase/ decrease figure

25

(2.4.6) Metrics considered in definition

Select all that apply

- ☒ Frequency of effect occurring
- ☒ Time horizon over which the effect occurs
- ☒ Likelihood of effect occurring

(2.4.7) Application of definition

In our DMA, we have set the threshold for risks and opportunities on 25 on a scale from 0 to 50. A risk or opportunity scored between 0 and 25 is therefore not material (not substantive), where a risk or opportunity scored between 25 en 50 is material (substantive) to a.s.r.

Opportunities

(2.4.1) Type of definition

Select all that apply

- ☒ Qualitative

☒ Quantitative

(2.4.2) Indicator used to define substantive effect

Select from:

☒ Other, please specify :Scale x Scope x Likelihood

(2.4.3) Change to indicator

Select from:

☒ Absolute increase

(2.4.5) Absolute increase/ decrease figure

25

(2.4.6) Metrics considered in definition

Select all that apply

☒ Frequency of effect occurring

☒ Time horizon over which the effect occurs

☒ Likelihood of effect occurring

(2.4.7) Application of definition

In our DMA, we have set the threshold for risks and opportunities on 25 on a scale from 0 to 50. A risk or opportunity scored between 0 and 25 is therefore not material (not substantive), where a risk or opportunity scored between 25 en 50 is material (substantive) to a.s.r.

[Add row]

C3. Disclosure of risks and opportunities

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

Climate change

(3.1.1) Environmental risks identified

Select from:

☒ Yes, both within our direct operations or upstream value chain, and within our portfolio

Forests

(3.1.1) Environmental risks identified

Select from:

☒ No

(3.1.2) Primary reason why your organization does not consider itself to have environmental risks in your direct operations and/or upstream/downstream value chain

Select from:

☒ Not an immediate strategic priority

(3.1.3) Please explain

In 2023 and 2024, a.s.r. has conducted a Double Materiality assessment in line with the CSRD. Both a bottom-up (business line first, then consolidation) and a top-down (what is material on group perspective) approach were used. Forests as such was not identified as one of the material topics / environmental risks (biodiversity is), hence we opted for Not an immediate strategic priority.

Water

(3.1.1) Environmental risks identified

Select from:

☒ No

(3.1.2) Primary reason why your organization does not consider itself to have environmental risks in your direct operations and/or upstream/downstream value chain

Select from:

☒ Not an immediate strategic priority

(3.1.3) Please explain

In 2023 and 2024, a.s.r. has conducted a Double Materiality assessment in line with the CSRD. Both a bottom-up (business line first, then consolidation) and a top-down (what is material on group perspective) approach were used. Water was not identified as one of the material topics / environmental risks, hence we opted for Not an immediate strategic priority.

Plastics

(3.1.1) Environmental risks identified

Select from:

☒ No

(3.1.2) Primary reason why your organization does not consider itself to have environmental risks in your direct operations and/or upstream/downstream value chain

Select from:

☒ Not an immediate strategic priority

(3.1.3) Please explain

In 2023 and 2024, a.s.r. has conducted a Double Materiality assessment in line with the CSRD. Both a bottom-up (business line first, then consolidation) and a top-down (what is material on group perspective) approach were used. Plastics was not identified as one of the material topics / environmental risks, hence we opted for Not an immediate strategic priority.

[Fixed row]

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

Climate change

(3.1.1.1) Risk identifier

Select from:

☒ Risk1

(3.1.1.3) Risk types and primary environmental risk driver

Chronic physical

☒ Changing temperature (air, freshwater, marine water)

(3.1.1.4) Value chain stage where the risk occurs

Select from:

☒ Insurance underwriting portfolio

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

Select all that apply

☒ Reputational risk

☒ Operational risk

☒ Strategic risk

(3.1.1.6) Country/area where the risk occurs

Select all that apply

☒ Netherlands

(3.1.1.9) Organization-specific description of risk

Climate change and the energy transition affect insurable risks and investments. a.s.r. wants to minimise its negative impact on the climate and, where possible, to make a positive contribution to climate mitigation and adaptation through its investments, products and services. Climate-related risks are divided into physical and transition risks. Physical risks can be acute, such as extreme weather events, or chronic when they arise from gradual changes such as water shortages, rising temperatures or rising sea levels. The transition to a climate-neutral society requires changes in legislation and regulations, adapted supervision, technological developments and results in changes in customer preferences/needs and market changes. a.s.r. monitors and assesses relevant developments for possible climate-related risks and implements appropriate control measures. Climate change is taken into account in the products and services that a.s.r. develops and offers. To mitigate transition risks, a.s.r. cooperates with several research institutes, reinsurers and other insurers, and with experts in order to gain as much knowledge as possible about new technologies. These alliances enable a.s.r. to determine the right price and conditions to insure these risks in a responsible manner.

(3.1.1.10) % of portfolio value vulnerable to this risk

Select from:

☒ 61-70%

(3.1.1.11) Primary financial effect of the risk

Select from:

☒ Decrease in shareholder value

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

Select all that apply

☒ Short-term

☒ Medium-term

☒ Long-term

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

Select from:

☒ Likely

(3.1.1.14) Magnitude

Select from:

☒ Medium-high

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

Please refer to AR 2023 of ASRNL, page 136-139 for the anticipated financial effect on the organisation in three different pathway scenario's.

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

Select from:

☒ No

(3.1.1.26) Primary response to risk

Policies and plans

☒ Develop a climate transition plan

(3.1.1.27) Cost of response to risk

225

(3.1.1.28) Explanation of cost calculation

Average hourly wage men and women (AR 2023 page 165) -- (2732)/2 29.5. The Climate transition plan is a project of approx 6 months (26 weeks) with approx 10 FTE involved, each spending approx 3 hours per week on the plan. This means the calculation is $29.5 \times 10 \times 3 \times 26 = 23,010$. There is also an external expert involved with a fee of approx 200K. This means the project costs us approx EUR 225,000.

(3.1.1.29) Description of response

Climate transition plan is written to identify possibilities for a.s.r. to manage its impact on climate change and the risks and opportunities that climate change has for a.s.r. As the plan is not yet finalized, the consequences and effects of the conclusions and possible measures that a.s.r. will take, including its financial effect for the company, are not known yet. The net impact of climate change on the current Solvency II Technical Provisions or SCR estimation is considered to be limited. A

qualitative assessment has been performed in 2022 by the Actuarial Function and discussed with the business lines. For the Life and Pension business the impact of climate change on life expectancy is considered to be limited. Increased inflation caused by social or geopolitical factors is adequately valued in the liabilities. The Non-life business is characterised by a short contract boundary, most premiums can therefore yearly be adjusted to the gradually impact of climate change. The Group Business Actuary performed a portfolio assessment of the impact of ESG factors. Bases on the portfolio characteristics and product features the potential adverse effect on the value of liabilities has been assessed. In addition an assessment of the impact of sustainability factors to the prudential risks has been finalised in 2023. These analysis confirms the limited net impact. The Actuarial Function has continuously attention for developments of ESG risks and the potential impact on the technical liabilities, the reinsurance contracts and pricing- and underwriting policies. In 2023 the double materiality assessment including Aegon NL portfolio was conducted, and the toucomes did not result in different conclusions regarding the scope of the Actuarial Function. Based on the assessments a.s.r. does not consider ESG to have impact on the method or results of current Solvency II Technical Provisions or SCR estimation. The ESG risks are expected to be within the limits of the SolvII CapReq

[Add row]

(3.1.2) Provide the amount and proportion of your financial metrics from the reporting year that are vulnerable to the substantive effects of environmental risks.

Climate change

(3.1.2.1) Financial metric

Select from:

☒ OPEX

(3.1.2.2) Amount of financial metric vulnerable to transition risks for this environmental issue (unit currency as selected in 1.2)

6400000000

(3.1.2.3) % of total financial metric vulnerable to transition risks for this environmental issue

Select from:

☒ Less than 1%

(3.1.2.4) Amount of financial metric vulnerable to physical risks for this environmental issue (unit currency as selected in 1.2)

6400000000

(3.1.2.5) % of total financial metric vulnerable to physical risks for this environmental issue

Select from:

☒ Less than 1%

(3.1.2.7) Explanation of financial figures

Refer to AR23 page 178, line item Incurred claims and benefits (6400 million). This figure can potentially increase due to climate-related weather events. Please refer to AR23 page 296 for the following rationale: Climate-related risks are divided into physical, transition and reputational risks. Physical risks arise from more frequent and severe climate events. Physical risks can be acute, such as extreme weather events, or chronic when they arise from gradual changes such as water shortages or rising temperatures. Transition risks result from the process of adjustment towards a climate-neutral society. The failure to appropriately address these adjustments can result in reputational risk.

[Add row]

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

Climate change

(3.6.1) Environmental opportunities identified

Select from:

☒ Yes, we have identified opportunities, and some/all are being realized

Forests

(3.6.1) Environmental opportunities identified

Select from:

☒ No

(3.6.2) Primary reason why your organization does not consider itself to have environmental opportunities

Select from:

☒ No standardized procedure

(3.6.3) Please explain

In 2023 and 2024, a.s.r. has conducted a Double Materiality assessment in line with the CSRD. Both a bottom-up (business line first, then consolidation) and a top-down (what is material on group perspective) approach were used. Forests as such was not identified as one of the material topics (biodiversity is), hence we opted for Not an immediate strategic priority.

Water

(3.6.1) Environmental opportunities identified

Select from:

☒ No

(3.6.2) Primary reason why your organization does not consider itself to have environmental opportunities

Select from:

☒ No standardized procedure

(3.6.3) Please explain

In 2023 and 2024, a.s.r. has conducted a Double Materiality assessment in line with the CSRD. Both a bottom-up (business line first, then consolidation) and a top-down (what is material on group perspective) approach were used. Water was not identified as one of the material topics, hence we opted for Not an immediate strategic priority.

[Fixed row]

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

Climate change

(3.6.1.1) Opportunity identifier

Select from:

☒ Opp1

(3.6.1.2) Commodity

Select all that apply

☒ Not applicable

(3.6.1.3) Opportunity type and primary environmental opportunity driver

Products and services

☒ Development of climate adaptation, resilience and insurance risk solutions

(3.6.1.4) Value chain stage where the opportunity occurs

Select from:

☒ Insurance underwriting portfolio

(3.6.1.5) Country/area where the opportunity occurs

Select all that apply

☒ Netherlands

(3.6.1.8) Organization specific description

The escalating effects of climate change present a.s.r. with a strategic opportunity to develop new insurance products addressing the evolving needs of consumers and businesses, driven by increasing awareness of climate risks, leading to a competitive edge and increased revenue.

(3.6.1.9) Primary financial effect of the opportunity

Select from:

☒ Increased revenues resulting from increased demand for products and services

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

Select all that apply

☒ Medium-term

☒ Long-term

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

Select from:

☒ Likely (66–100%)

(3.6.1.12) Magnitude

Select from:

☒ Medium-high

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

By developing new insurance products that better address customers' needs in anticipation of climate change, a.s.r. expects to increase its market share and thereby increase its revenue stream.

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

Select from:

☒ No

(3.6.1.24) Cost to realize opportunity

0

(3.6.1.25) Explanation of cost calculation

We did not assess the anticipated financial effect of the opportunity.

(3.6.1.26) Strategy to realize opportunity

For P&C - where we mainly see this opportunity - a.s.r. has dedicated teams that focus on market research and product development. These teams anticipate on technological developments, changing external environments, and changing customer demand, and introduces new insurance products that address these. A recent example is the flooding coverage - please note the recent floodings of South Limburg in 2022 -. It is a welcome addition to the buildings and contents P&C insurance product, and is popular with Dutch customers.

Climate change

(3.6.1.1) Opportunity identifier

Select from:

☒ Opp2

(3.6.1.3) Opportunity type and primary environmental opportunity driver

Products and services

☒ Development of new products or services through R&D and innovation

(3.6.1.4) Value chain stage where the opportunity occurs

Select from:

☒ Investing (Asset owner) portfolio

(3.6.1.5) Country/area where the opportunity occurs

Select all that apply

☒ Netherlands

(3.6.1.8) Organization specific description

Investing in the renewable energy market provides a.s.r. with growth opportunities and positions it to develop new insurance products that support the energy transition, driven by the global shift towards renewable energy sources and technological innovations, leading to increased demand and higher revenues.

(3.6.1.9) Primary financial effect of the opportunity

Select from:

- ☒ Increased value of fixed assets

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

Select all that apply

- ☒ Short-term
☒ Medium-term

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

Select from:

- ☒ Likely (66–100%)

(3.6.1.12) Magnitude

Select from:

- ☒ Medium-high

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

Enhanced technology and increased demand for renewable energy likely result in increased value of the renewable assets (solar and wind farms) and in increased fees earned from leasing the assets.

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

Select from:

- ☒ No

(3.6.1.24) Cost to realize opportunity

0

(3.6.1.25) Explanation of cost calculation

We did not assess the anticipated financial effect of the opportunity.

(3.6.1.26) Strategy to realize opportunity

a.s.r. real estate is expanding its renewable energy portfolio in two phases: first, a.s.r. bought several wind and solar farms on its own books (100%). Second phase (currently undergoing) is set up a new fund (a.s.r. Dutch Green Energy Fund) and enabling external investors to participate and becoming joint owner of the assets. a.s.r. earns a management fee and the price that external investors pay to become joint owner of the assets. Lastly, the participation of multiple investors in the fund enables the fund to scale up and buy/develop additional renewable energy assets.

[Add row]

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

Climate change

(3.6.2.1) Financial metric

Select from:

☒ Other, please specify :Not applicable

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

0

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

Select from:

☒ Less than 1%

(3.6.2.4) Explanation of financial figures

We did not quantify the environmental opportunity.

[Add row]

C4. Governance

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

(4.1.1) Board of directors or equivalent governing body

Select from:

☒ Yes

(4.1.2) Frequency with which the board or equivalent meets

Select from:

☒ More frequently than quarterly

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

Select all that apply

☒ Executive directors or equivalent

(4.1.4) Board diversity and inclusion policy

Select from:

☒ Yes, and it is publicly available

(4.1.5) Briefly describe what the policy covers

At a.s.r., we believe that differences make us stronger and better and we stand for equal opportunities for all. We strive for an inclusive culture, where differences are recognised, valued and made use of. It is important that employees are competent, but also that they differ from each other and that space is created to express these differences. Different perspectives, backgrounds, knowledge and experiences contribute to the realisation of a.s.r.'s objectives and are positively used and deployed in innovative, sustainable solutions for our customers. We do not want to exclude anyone and we want to treat everyone equally. Everyone who wants to use his or her talents to achieve our objectives is given the space to do so. Precisely by being aware of diversity in gender, age, religious conviction, physical and mental abilities, background and orientation. Therefore, we have the following board objectives in the area of diversity, equity and inclusion: At least 1/3 of our Management Board are women and at least 1/3 of the Management Board are men

(4.1.6) Attach the policy (optional)

Diversity-Equity-and-Inclusion-policy (10).pdf
[Fixed row]

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

	Board-level oversight of this environmental issue	Primary reason for no board-level oversight of this environmental issue	Explain why your organization does not have board-level oversight of this environmental issue
Climate change	Select from: <input checked="" type="checkbox"/> Yes	Select from:	Rich text input [must be under 2500 characters]
Forests	Select from: <input checked="" type="checkbox"/> No, and we do not plan to within the next two years	Select from: <input checked="" type="checkbox"/> Not an immediate strategic priority	Forest is not a material topic for a.s.r.
Water	Select from: <input checked="" type="checkbox"/> Yes	Select from:	Rich text input [must be under 2500 characters]
Biodiversity	Select from: <input checked="" type="checkbox"/> Yes	Select from:	Rich text input [must be under 2500 characters]

[Fixed row]

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

Climate change

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

Select all that apply

☒ Chief Executive Officer (CEO)

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

Select from:

☒ Yes

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

Select all that apply

☒ Individual role descriptions

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

Select from:

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

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

Select all that apply

☒ Reviewing and guiding annual budgets

☒ Overseeing the setting of corporate targets

☒ Monitoring progress towards corporate targets

☒ Approving corporate policies and/or commitments

☒ Monitoring the implementation of the business strategy

☒ Overseeing reporting, audit, and verification processes

☒ Monitoring the implementation of a climate transition plan

☒ Overseeing and guiding the development of a business strategy

☒ Overseeing and guiding the development of a climate transition plan

(4.1.2.6) Scope of board-level oversight

Select all that apply

☒ Risks and opportunities to our own operations

☒ The impact of our own operations on the environment

☒ Risks and opportunities to our investment activities

☒ The impact of our investing activities on the environment

☒ The impact of our insurance underwriting activities on the environment

- ☒ Risks and opportunities to our insurance underwriting activities

(4.1.2.7) Please explain

a.s.r. Annual Report 2023, p118: Within the EB and MB, the CEO is ultimately responsible for a.s.r.'s sustainability themes. The Sustainability Workforce, coordinated by the corporate sustainability team, supports the CEO in his responsibility for the development and implementation of a.s.r.'s sustainability strategy and policies. This workforce includes delegates from the business as well as staff functions. It reports quarterly on a set of sustainability KPIs and targets to the MB, which evaluates the results achieved and takes action where necessary. The MB also sets strategic sustainability targets as part of the total set of financial and non-financial KPIs. Each year, the SB, with advice from the Nomination & ESG Committee, discusses and approves the strategic non-financial targets and progress made in these specific areas. a.s.r.'s sustainability team coordinates the implementation together with the workforce

Water

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

Select all that apply

- ☒ Chief Executive Officer (CEO)

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

Select from:

- ☒ Yes

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

Select all that apply

- ☒ Individual role descriptions

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

Select from:

- ☒ Scheduled agenda item in some board meetings – at least annually

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

Select all that apply

- ☒ Overseeing reporting, audit, and verification processes
- ☒ Approving corporate policies and/or commitments
- ☒ Monitoring progress towards corporate targets
- ☒ Monitoring the implementation of a climate transition plan

(4.1.2.6) Scope of board-level oversight

Select all that apply

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

(4.1.2.7) Please explain

a.s.r. Annual Report 2023, p118: Within the EB and MB, the CEO is ultimately responsible for a.s.r.'s sustainability themes. The Sustainability Workforce, coordinated by the corporate sustainability team, supports the CEO in his responsibility for the development and implementation of a.s.r.'s sustainability strategy and policies. This workforce includes delegates from the business as well as staff functions. It reports quarterly on a set of sustainability KPIs and targets to the MB, which evaluates the results achieved and takes action where necessary. The MB also sets strategic sustainability targets as part of the total set of financial and non-financial KPIs. Each year, the SB, with advice from the Nomination & ESG Committee, discusses and approves the strategic non-financial targets and progress made in these specific areas. a.s.r.'s sustainability team coordinates the implementation together with the workforce

Biodiversity

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

Select all that apply

- ☒ Chief Executive Officer (CEO)

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

Select from:

☒ Yes

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

Select all that apply

☒ Individual role descriptions

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

Select from:

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

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

Select all that apply

☒ Overseeing the setting of corporate targets

☒ Monitoring progress towards corporate targets

☒ Approving corporate policies and/or commitments

☒ Overseeing and guiding public policy engagement

☒ Overseeing and guiding public policy engagement

☒ Monitoring the implementation of the business strategy

☒ Overseeing reporting, audit, and verification processes

☒ Monitoring the implementation of a climate transition plan

(4.1.2.6) Scope of board-level oversight

Select all that apply

☒ Risks and opportunities to our own operations

☒ The impact of our own operations on the environment

☒ Risks and opportunities to our investment activities

☒ The impact of our investing activities on the environment

☒ Risks and opportunities to our insurance underwriting activities

☒ The impact of our insurance underwriting activities on the environment

(4.1.2.7) Please explain

a.s.r. Annual Report 2023, p118: Within the EB and MB, the CEO is ultimately responsible for a.s.r.'s sustainability themes. The Sustainability Workforce, coordinated by the corporate sustainability team, supports the CEO in his responsibility for the development and implementation of a.s.r.'s sustainability strategy and policies. This

workforce includes delegates from the business as well as staff functions. It reports quarterly on a set of sustainability KPIs and targets to the MB, which evaluates the results achieved and takes action where necessary. The MB also sets strategic sustainability targets as part of the total set of financial and non-financial KPIs. Each year, the SB, with advice from the Nomination & ESG Committee, discusses and approves the strategic non-financial targets and progress made in these specific areas. a.s.r.'s sustainability team coordinates the implementation together with the workforce
[Fixed row]

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

Climate change

(4.2.1) Board-level competency on this environmental issue

Select from:

☒ Yes

(4.2.2) Mechanisms to maintain an environmentally competent board

Select all that apply

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

(4.2.3) Environmental expertise of the board member

Additional training

- ☒ Training in an environmental subject by a certified organization, please specify :Inhouse training with the MB and RvC from the University of Groningen about ESG.

Experience

- ☒ Executive-level experience in a role focused on environmental issues

Other

☒ Other, please specify :Environment issues are central to a.s.r.'s operations. Within the Executive Board (EB), the CEO has 15 years of build up experience on environmental issues.

Forests

(4.2.1) Board-level competency on this environmental issue

Select from:

☒ Yes

(4.2.2) Mechanisms to maintain an environmentally competent board

Select all that apply

- ☒ Consulting regularly with an internal, permanent, subject-expert working group
- ☒ Engaging regularly with external stakeholders and experts on environmental issues
- ☒ Integrating knowledge of environmental issues into board nominating process
- ☒ Regular training for directors on environmental issues, industry best practice, and standards (e.g., TCFD, SBTi)

Water

(4.2.1) Board-level competency on this environmental issue

Select from:

☒ Yes

(4.2.2) Mechanisms to maintain an environmentally competent board

Select all that apply

- ☒ Consulting regularly with an internal, permanent, subject-expert working group
- ☒ Engaging regularly with external stakeholders and experts on environmental issues
- ☒ Integrating knowledge of environmental issues into board nominating process
- ☒ Regular training for directors on environmental issues, industry best practice, and standards (e.g., TCFD, SBTi)

[Fixed row]

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

	Management-level responsibility for this environmental issue
Climate change	Select from: <input checked="" type="checkbox"/> Yes
Forests	Select from: <input checked="" type="checkbox"/> Yes
Water	Select from: <input checked="" type="checkbox"/> Yes
Biodiversity	Select from: <input checked="" type="checkbox"/> Yes

[Fixed row]

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

Climate change

(4.3.1.1) Position of individual or committee with responsibility

Executive level

☒ Chief Executive Officer (CEO)

(4.3.1.2) Environmental responsibilities of this position

Dependencies, impacts, risks and opportunities

- ☒ Assessing environmental dependencies, impacts, risks, and opportunities
- ☒ Assessing future trends in environmental dependencies, impacts, risks, and opportunities
- ☒ Managing environmental dependencies, impacts, risks, and opportunities

Engagement

- ☒ Managing value chain engagement related to environmental issues

Policies, commitments, and targets

- ☒ Measuring progress towards environmental corporate targets
- ☒ Setting corporate environmental policies and/or commitments
- ☒ Setting corporate environmental targets

Strategy and financial planning

- ☒ Conducting environmental scenario analysis
- ☒ Developing a business strategy which considers environmental issues
- ☒ Developing a climate transition plan
- ☒ Implementing a climate transition plan
- ☒ Managing annual budgets related to environmental issues

(4.3.1.3) Coverage of responsibilities

Select all that apply

- ☒ Dependencies, impacts, risks, and opportunities related to our investing activities
- ☒ Dependencies, impacts, risks, and opportunities related to our insurance underwriting activities
- ☒ Dependencies, impacts, risks and opportunities related to our own operations and/or upstream value chain

(4.3.1.4) Reporting line

Select from:

- ☒ Reports to the board directly

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

Select from:

- ☒ Quarterly

(4.3.1.6) Please explain

Annual report p118; 5.1.6 Sustainability Governance: a.s.r. aims to embed sustainability in all its core processes and activities. In order to continue to drive and monitor sustainability in all its aspects within a.s.r., sustainability has been earmarked as a strategic topic. Within the EB and MB, the CEO is ultimately responsible for a.s.r.'s sustainability themes. The Sustainability Workforce, coordinated by the corporate sustainability team, supports the CEO in his responsibility for the development and implementation of a.s.r.'s sustainability strategy and policies. This workforce includes delegates from the business as well as staff functions. It reports quarterly on a set of sustainability KPIs and targets to the MB, which evaluates the results achieved and takes action where necessary. The MB also sets strategic sustainability targets as part of the total set of financial and non-financial KPIs. Each year, the SB, with advice from the Nomination & ESG Committee, discusses and approves the strategic non-financial targets and progress made in these specific areas. a.s.r.'s sustainability team coordinates the implementation together with the workforce. All members of the workforce subsequently promote these strategy, policies and targets within their own focus areas. Furthermore, the Sustainability Committee, an advisory body for dealing with a.s.r.-wide sustainability issues and dilemmas, is embedded in a.s.r.'s governance. The committee deals with dilemmas, complications and conflict of interests in the field of sustainability (including ESG and CDD/KYC), making decision-making regarding these sustainability issues more transparent for the EB, MB and SB. The committee meets at least every quarter; an emergency procedure applies to agenda items that cannot be postponed until the next quarterly meeting.

Forests

(4.3.1.1) Position of individual or committee with responsibility

Executive level

- ☒ Chief Executive Officer (CEO)

(4.3.1.2) Environmental responsibilities of this position

Dependencies, impacts, risks and opportunities

- ☒ Assessing environmental dependencies, impacts, risks, and opportunities
- ☒ Assessing future trends in environmental dependencies, impacts, risks, and opportunities
- ☒ Managing environmental dependencies, impacts, risks, and opportunities

Engagement

- ☒ Managing value chain engagement related to environmental issues

Policies, commitments, and targets

- ☒ Monitoring compliance with corporate environmental policies and/or commitments
- ☒ Setting corporate environmental policies and/or commitments

Strategy and financial planning

- ☒ Developing a climate transition plan
- ☒ Implementing a climate transition plan
- ☒ Implementing the business strategy related to environmental issues

(4.3.1.3) Coverage of responsibilities

Select all that apply

- ☒ Dependencies, impacts, risks, and opportunities related to our investing activities
- ☒ Dependencies, impacts, risks, and opportunities related to our insurance underwriting activities
- ☒ Dependencies, impacts, risks and opportunities related to our own operations and/or upstream value chain

(4.3.1.4) Reporting line

Select from:

- ☒ Reports to the board directly

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

Select from:

- ☒ Quarterly

(4.3.1.6) Please explain

Annual report p118; 5.1.6 Sustainability Governance: a.s.r. aims to embed sustainability in all its core processes and activities. In order to continue to drive and monitor sustainability in all its aspects within a.s.r., sustainability has been earmarked as a strategic topic. Within the EB and MB, the CEO is ultimately responsible for a.s.r.'s sustainability themes. The Sustainability Workforce, coordinated by the corporate sustainability team, supports the CEO in his responsibility for the development and implementation of a.s.r.'s sustainability strategy and policies. This workforce includes delegates from the business as well as staff functions. It reports quarterly on a set of sustainability KPIs and targets to the MB, which evaluates the results achieved and takes action where necessary. The MB also sets strategic sustainability targets as part of the total set of financial and non-financial KPIs. Each year, the SB, with advice from the Nomination & ESG Committee, discusses and approves the strategic non-financial targets and progress made in these specific areas. a.s.r.'s sustainability team coordinates the implementation together with the workforce. All members of the workforce subsequently promote these strategy, policies and targets within their own focus areas. Furthermore, the Sustainability Committee, an advisory body for dealing with a.s.r.-wide sustainability issues and dilemmas, is embedded in a.s.r.'s governance. The committee deals with dilemmas, complications and conflict of interests in the field of sustainability (including ESG and CDD/KYC), making decision-making regarding these sustainability issues more transparent for the EB, MB and SB. The committee meets at least every quarter; an emergency procedure applies to agenda items that cannot be postponed until the next quarterly meeting.

Water

(4.3.1.1) Position of individual or committee with responsibility

Executive level

- ☒ Chief Executive Officer (CEO)

(4.3.1.2) Environmental responsibilities of this position

Dependencies, impacts, risks and opportunities

- ☒ Assessing environmental dependencies, impacts, risks, and opportunities
- ☒ Assessing future trends in environmental dependencies, impacts, risks, and opportunities
- ☒ Managing environmental dependencies, impacts, risks, and opportunities

Engagement

- ☒ Managing value chain engagement related to environmental issues

Policies, commitments, and targets

- ☒ Monitoring compliance with corporate environmental policies and/or commitments
- ☒ Setting corporate environmental policies and/or commitments
- ☒ Setting corporate environmental targets

Strategy and financial planning

- ☒ Developing a climate transition plan
- ☒ Implementing a climate transition plan
- ☒ Conducting environmental scenario analysis
- ☒ Managing annual budgets related to environmental issues
- ☒ Implementing the business strategy related to environmental issues
- ☒ Developing a business strategy which considers environmental issues
- ☒ Managing acquisitions, mergers, and divestitures related to environmental issues

(4.3.1.3) Coverage of responsibilities

Select all that apply

- ☒ Dependencies, impacts, risks, and opportunities related to our investing activities
- ☒ Dependencies, impacts, risks, and opportunities related to our insurance underwriting activities
- ☒ Dependencies, impacts, risks and opportunities related to our own operations and/or upstream value chain

(4.3.1.4) Reporting line

Select from:

- ☒ Reports to the board directly

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

Select from:

- ☒ Quarterly

(4.3.1.6) Please explain

Annual report p118; 5.1.6 Sustainability Governance: a.s.r. aims to embed sustainability in all its core processes and activities. In order to continue to drive and monitor sustainability in all its aspects within a.s.r., sustainability has been earmarked as a strategic topic. Within the EB and MB, the CEO is ultimately responsible for a.s.r.'s sustainability themes. The Sustainability Workforce, coordinated by the corporate sustainability team, supports the CEO in his responsibility for the development and implementation of a.s.r.'s sustainability strategy and policies. This workforce includes delegates from the business as well as staff functions. It reports quarterly on a set of sustainability KPIs and targets to the MB, which evaluates the results achieved and takes action where necessary. The MB also sets strategic sustainability targets as part of the total set of financial and non-financial KPIs. Each year, the SB, with advice from the Nomination & ESG Committee, discusses and approves the strategic non-financial targets and progress made in these specific areas. a.s.r.'s sustainability team coordinates the implementation

together with the workforce. All members of the workforce subsequently promote these strategy, policies and targets within their own focus areas. Furthermore, the Sustainability Committee, an advisory body for dealing with a.s.r.-wide sustainability issues and dilemmas, is embedded in a.s.r.'s governance. The committee deals with dilemmas, complications and conflict of interests in the field of sustainability (including ESG and CDD/KYC), making decision-making regarding these sustainability issues more transparent for the EB, MB and SB. The committee meets at least every quarter; an emergency procedure applies to agenda items that cannot be postponed until the next quarterly meeting.

Biodiversity

(4.3.1.1) Position of individual or committee with responsibility

Executive level

- ☒ Chief Executive Officer (CEO)

(4.3.1.2) Environmental responsibilities of this position

Dependencies, impacts, risks and opportunities

- ☒ Assessing environmental dependencies, impacts, risks, and opportunities
- ☒ Assessing future trends in environmental dependencies, impacts, risks, and opportunities
- ☒ Managing environmental dependencies, impacts, risks, and opportunities

Engagement

- ☒ Managing public policy engagement related to environmental issues
- ☒ Managing value chain engagement related to environmental issues

Policies, commitments, and targets

- ☒ Monitoring compliance with corporate environmental policies and/or commitments
- ☒ Setting corporate environmental policies and/or commitments
- ☒ Setting corporate environmental targets

Strategy and financial planning

- ☒ Conducting environmental scenario analysis
- ☒ Developing a climate transition plan
- ☒ Implementing a climate transition plan

- ☒ Implementing the business strategy related to environmental issues
- ☒ Managing annual budgets related to environmental issues

(4.3.1.3) Coverage of responsibilities

Select all that apply

- ☒ Dependencies, impacts, risks, and opportunities related to our investing activities
- ☒ Dependencies, impacts, risks, and opportunities related to our insurance underwriting activities
- ☒ Dependencies, impacts, risks and opportunities related to our own operations and/or upstream value chain

(4.3.1.4) Reporting line

Select from:

- ☒ Reports to the board directly

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

Select from:

- ☒ Quarterly

(4.3.1.6) Please explain

Annual report p118; 5.1.6 Sustainability Governance: a.s.r. aims to embed sustainability in all its core processes and activities. In order to continue to drive and monitor sustainability in all its aspects within a.s.r., sustainability has been earmarked as a strategic topic. Within the EB and MB, the CEO is ultimately responsible for a.s.r.'s sustainability themes. The Sustainability Workforce, coordinated by the corporate sustainability team, supports the CEO in his responsibility for the development and implementation of a.s.r.'s sustainability strategy and policies. This workforce includes delegates from the business as well as staff functions. It reports quarterly on a set of sustainability KPIs and targets to the MB, which evaluates the results achieved and takes action where necessary. The MB also sets strategic sustainability targets as part of the total set of financial and non-financial KPIs. Each year, the SB, with advice from the Nomination & ESG Committee, discusses and approves the strategic non-financial targets and progress made in these specific areas. a.s.r.'s sustainability team coordinates the implementation together with the workforce. All members of the workforce subsequently promote these strategy, policies and targets within their own focus areas. Furthermore, the Sustainability Committee, an advisory body for dealing with a.s.r.-wide sustainability issues and dilemmas, is embedded in a.s.r.'s governance. The committee deals with dilemmas, complications and conflict of interests in the field of sustainability (including ESG and CDD/KYC), making decision-making regarding these sustainability issues more transparent for the EB, MB and SB. The committee meets at least every quarter; an emergency procedure applies to agenda items that cannot be postponed until the next quarterly meeting.

Climate change

(4.3.1.1) Position of individual or committee with responsibility

Committee

- ☒ Risk committee

(4.3.1.2) Environmental responsibilities of this position

Dependencies, impacts, risks and opportunities

- ☒ Assessing environmental dependencies, impacts, risks, and opportunities
- ☒ Assessing future trends in environmental dependencies, impacts, risks, and opportunities
- ☒ Managing environmental dependencies, impacts, risks, and opportunities

Policies, commitments, and targets

- ☒ Measuring progress towards environmental corporate targets

Strategy and financial planning

- ☒ Conducting environmental scenario analysis

(4.3.1.3) Coverage of responsibilities

Select all that apply

- ☒ Dependencies, impacts, risks, and opportunities related to our investing activities
- ☒ Dependencies, impacts, risks, and opportunities related to our insurance underwriting activities
- ☒ Dependencies, impacts, risks and opportunities related to our own operations and/or upstream value chain

(4.3.1.4) Reporting line

Select from:

- ☒ Reports to the Chief Risks Officer (CRO)

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

Select from:

☒ Quarterly

(4.3.1.6) Please explain

Please refer to our Annual report for the Risk Appetite p291 and 7.8.1.1.2 Risk governance. Audit & Risk Committee The Audit & Risk Committee was established by the Supervisory Board to gain support, among other things, in the following matters: • Assessment of the risk appetite proposal and quarterly monitoring of the risk profile • Assessment of the annual report, including the financial statements of a.s.r.; • The relationship with the independent external auditor, including the assessment of the quality and independence of the independent external auditor and the proposal by the SB to the AGM to appoint the independent external auditor; • The performance of the audit function, compliance function, the AF and the RMF; • Compliance with rules and regulations; and • The financial position. The Audit & Risk Committee has four members of the SB, one of whom acts as the chairman. Non-Financial Risk Committee The Non-Financial Risk Committee (NFRC) discusses, advises and decides upon non-financial risk policies. The most relevant non-financial risk policies are approved by the a.s.r. risk committee. The NFRC monitors that non-financial risks of a.s.r. and the OTSO's are managed adequately and monitors that the risk profile stays within the agreed risk limits. If the risk profile exceeds the limits, the NFRC takes mitigating actions. The NFRC reports to the a.s.r. risk committee. The NFRC is chaired by a member of the EB. The NFRC discusses the most important risks from the underlying non-financial risk committees (Business Risk Committee (BRC) and for Aegon the Risk & Audit Committee (RAC).

Biodiversity

(4.3.1.1) Position of individual or committee with responsibility

Committee

☒ Risk committee

(4.3.1.2) Environmental responsibilities of this position

Dependencies, impacts, risks and opportunities

- ☒ Assessing environmental dependencies, impacts, risks, and opportunities
- ☒ Assessing future trends in environmental dependencies, impacts, risks, and opportunities
- ☒ Managing environmental dependencies, impacts, risks, and opportunities

Policies, commitments, and targets

☒ Measuring progress towards environmental corporate targets

Strategy and financial planning

- ☒ Conducting environmental scenario analysis

(4.3.1.3) Coverage of responsibilities

Select all that apply

- ☒ Dependencies, impacts, risks, and opportunities related to our investing activities
- ☒ Dependencies, impacts, risks, and opportunities related to our insurance underwriting activities
- ☒ Dependencies, impacts, risks and opportunities related to our own operations and/or upstream value chain

(4.3.1.4) Reporting line

Select from:

- ☒ Reports to the Chief Risks Officer (CRO)

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

Select from:

- ☒ Quarterly

(4.3.1.6) Please explain

Please refer to our Annual report for the Risk Appetite p291 and 7.8.1.1.2 Risk governance. Audit & Risk Committee The Audit & Risk Committee was established by the Supervisory Board to gain support, among other things, in the following matters: • Assessment of the risk appetite proposal and quarterly monitoring of the risk profile • Assessment of the annual report, including the financial statements of a.s.r.; • The relationship with the independent external auditor, including the assessment of the quality and independence of the independent external auditor and the proposal by the SB to the AGM to appoint the independent external auditor; • The performance of the audit function, compliance function, the AF and the RMF; • Compliance with rules and regulations; and • The financial position. The Audit & Risk Committee has four members of the SB, one of whom acts as the chairman. Non-Financial Risk Committee The Non-Financial Risk Committee (NFRC) discusses, advises and decides upon non-financial risk policies. The most relevant non-financial risk policies are approved by the a.s.r. risk committee. The NFRC monitors that non-financial risks of a.s.r. and the OTSO's are managed adequately and monitors that the risk profile stays within the agreed risk limits. If the risk profile exceeds the limits, the NFRC takes mitigating actions. The NFRC reports to the a.s.r. risk committee. The NFRC is chaired by a member of the EB. The NFRC discusses the most important risks from the underlying non-financial risk committees (Business Risk Committee (BRC) and for Aegon the Risk & Audit Committee (RAC).

Water

(4.3.1.1) Position of individual or committee with responsibility

Committee

- ☒ Risk committee

(4.3.1.2) Environmental responsibilities of this position

Dependencies, impacts, risks and opportunities

- ☒ Assessing environmental dependencies, impacts, risks, and opportunities
- ☒ Assessing future trends in environmental dependencies, impacts, risks, and opportunities
- ☒ Managing environmental dependencies, impacts, risks, and opportunities

Strategy and financial planning

- ☒ Conducting environmental scenario analysis

(4.3.1.3) Coverage of responsibilities

Select all that apply

- ☒ Dependencies, impacts, risks, and opportunities related to our investing activities
- ☒ Dependencies, impacts, risks, and opportunities related to our insurance underwriting activities
- ☒ Dependencies, impacts, risks and opportunities related to our own operations and/or upstream value chain

(4.3.1.4) Reporting line

Select from:

- ☒ Reports to the Chief Risks Officer (CRO)

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

Select from:

☒ Quarterly

(4.3.1.6) Please explain

Please refer to our Annual report for the Risk Appetite p291 and 7.8.1.1.2 Risk governance. Audit & Risk Committee The Audit & Risk Committee was established by the Supervisory Board to gain support, among other things, in the following matters: • Assessment of the risk appetite proposal and quarterly monitoring of the risk profile • Assessment of the annual report, including the financial statements of a.s.r.; • The relationship with the independent external auditor, including the assessment of the quality and independence of the independent external auditor and the proposal by the SB to the AGM to appoint the independent external auditor; • The performance of the audit function, compliance function, the AF and the RMF; • Compliance with rules and regulations; and • The financial position. The Audit & Risk Committee has four members of the SB, one of whom acts as the chairman. Non-Financial Risk Committee The Non-Financial Risk Committee (NFRC) discusses, advises and decides upon non-financial risk policies. The most relevant non-financial risk policies are approved by the a.s.r. risk committee. The NFRC monitors that non-financial risks of a.s.r. and the OTSO's are managed adequately and monitors that the risk profile stays within the agreed risk limits. If the risk profile exceeds the limits, the NFRC takes mitigating actions. The NFRC reports to the a.s.r. risk committee. The NFRC is chaired by a member of the EB. The NFRC discusses the most important risks from the underlying non-financial risk committees (Business Risk Committee (BRC) and for Aegon the Risk & Audit Committee (RAC).

[Add row]

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

Climate change

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

Select from:

☒ No, and we do not plan to introduce them in the next two years

(4.5.3) Please explain

These potential answers do not meet the current situation of a.s.r. The remuneration policy does not have any variable components. Financial and non-financial targets are part of the annual appraisal of the EB, but no variable compensation is attached to these targets. Since 2016 (IPO) a.s.r. has performed as one of the best insurance companies in Europe (financially and non-financially) without any variable remuneration element. EB members are challenged on certain ESG themes. ESG is a main part of the ongoing bi-annual performance evaluation meetings between EB and SB.

Forests

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

Select from:

☒ No, and we do not plan to introduce them in the next two years

(4.5.3) Please explain

These potential answers do not meet the current situation of a.s.r. The remuneration policy does not have any variable components. Financial and non-financial targets are part of the annual appraisal of the EB, but no variable compensation is attached to these targets. Since 2016 (IPO) a.s.r. has performed as one of the best insurance companies in Europe (financially and non-financially) without any variable remuneration element. EB members are challenged on certain ESG themes. ESG is a main part of the ongoing bi-annual performance evaluation meetings between EB and SB.

Water

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

Select from:

☒ No, and we do not plan to introduce them in the next two years

(4.5.3) Please explain

These potential answers do not meet the current situation of a.s.r. The remuneration policy does not have any variable components. Financial and non-financial targets are part of the annual appraisal of the EB, but no variable compensation is attached to these targets. Since 2016 (IPO) a.s.r. has performed as one of the best insurance companies in Europe (financially and non-financially) without any variable remuneration element. EB members are challenged on certain ESG themes. ESG is a main part of the ongoing bi-annual performance evaluation meetings between EB and SB.

[Fixed row]

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

	Does your organization have any environmental policies?
	<i>Select from:</i> <input checked="" type="checkbox"/> Yes

[Fixed row]

(4.6.1) Provide details of your environmental policies.

Row 1

(4.6.1.1) Environmental issues covered

Select all that apply

- ☒ Climate change
- ☒ Forests
- ☒ Water
- ☒ Biodiversity

(4.6.1.2) Level of coverage

Select from:

- ☒ Organization-wide

(4.6.1.3) Value chain stages covered

Select all that apply

- ☒ Direct operations
- ☒ Upstream value chain
- ☒ Downstream value chain

(4.6.1.4) Explain the coverage

Climate change and biodiversity loss pose major risks to our customers, our business operations and society at large. We therefore want to reduce our footprint and invest in activities that support the energy transition and restore bio-diversity and ecosystems. We help customers with our insurance products and with advice to reduce climate risks and to live more sustainably, for example with the sustainability mortgage and sustainable damage repair. For our own business operations too, we are continuously working on minimising the negative environmental impact of our offices, transport and procurement.

(4.6.1.5) Environmental policy content

Environmental commitments

- ☑ Commitment to avoidance of negative impacts on threatened and protected species
- ☑ Commitment to comply with regulations and mandatory standards
- ☑ Commitment to take environmental action beyond regulatory compliance
- ☑ Commitment to implementation of nature-based solutions that support landscape restoration and long-term protection of natural ecosystems
- ☑ Commitment to stakeholder engagement and capacity building on environmental issues

Climate-specific commitments

- ☑ Commitment to not invest in fossil-fuel expansion
- ☑ Commitment to not funding climate-denial or lobbying against climate regulations
- ☑ Other climate-related commitment, please specify :see our Policy-sustainable-insurer-asr and policy-responsible-investments-2024

Forests-specific commitments

- ☑ Commitment to best management practices for soils and peat
- ☑ Commitment to facilitate the inclusion of smallholders into the value chain

Water-specific commitments

- ☑ Commitment to water stewardship and/or collective action
- ☑ Other water-related commitment, please specify :Valuing Water Finance Initiative. See our policy responsible investments 2024

Social commitments

- ☑ Adoption of the UN International Labour Organization principles
- ☑ Commitment to promote gender equality and women's empowerment

- ☒ Commitment to respect internationally recognized human rights

Additional references/Descriptions

- ☒ Description of dependencies on natural resources and ecosystems
- ☒ Description of impacts on natural resources and ecosystems
- ☒ Description of grievance/whistleblower mechanism to monitor non-compliance with the environmental policy and raise/address/escalate any other greenwashing concerns

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

Select all that apply

- ☒ Yes, in line with the Paris Agreement
- ☒ Yes, in line with the Kunming-Montreal Global Biodiversity Framework

(4.6.1.7) Public availability

Select from:

- ☒ Publicly available

(4.6.1.8) Attach the policy

How-does-asr-give-substance-to-sustainability.pdf
[Add row]

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

	Policy framework for portfolio activities include environmental requirements for clients/investees, and/or exclusion policies
Investing (Asset manager)	<i>Select from:</i> <input checked="" type="checkbox"/> Yes, our framework includes both policies with environmental client/investee requirements and environmental exclusion policies
Investing (Asset owner)	<i>Select from:</i> <input checked="" type="checkbox"/> Yes, our framework includes both policies with environmental client/investee requirements and environmental exclusion policies
Insurance (Insurance company)	<i>Select from:</i> <input checked="" type="checkbox"/> Yes, our framework includes both policies with environmental client/investee requirements and environmental exclusion policies

[Fixed row]

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

Investing (Asset manager)

(4.7.1.1) Environmental issues covered

Select all that apply

- ☒ Climate change
- ☒ Forests
- ☒ Water
- ☒ Biodiversity

(4.7.1.2) Type of policy

Select all that apply

- ☒ Sustainable/Responsible Investment Policy

- ☒ Investment policy/strategy
- ☒ Stewardship policy
- ☒ Active ownership policy
- ☒ Other investing policy, please specify :Engagement policy

(4.7.1.3) Public availability

Select from:

- ☒ Publicly available

(4.7.1.4) Attach the policy

policy-responsible-investments-2024.pdf

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

Select from:

- ☒ Direct operations and upstream/downstream value chain

(4.7.1.6) Industry sectors covered by the policy

Select all that apply

- | | |
|---|--|
| <input checked="" type="checkbox"/> Retail | <input checked="" type="checkbox"/> Fossil Fuels |
| <input checked="" type="checkbox"/> Apparel | <input checked="" type="checkbox"/> Manufacturing |
| <input checked="" type="checkbox"/> Services | <input checked="" type="checkbox"/> Infrastructure |
| <input checked="" type="checkbox"/> Materials | <input checked="" type="checkbox"/> Power generation |
| <input checked="" type="checkbox"/> Hospitality | <input checked="" type="checkbox"/> International bodies |
| <input checked="" type="checkbox"/> Transportation services | |
| <input checked="" type="checkbox"/> Food, beverage & agriculture | |
| <input checked="" type="checkbox"/> Biotech, health care & pharma | |

(4.7.1.7) Commodities covered by the policy

Select all that apply

- | | |
|--|--|
| <input checked="" type="checkbox"/> Soy | <input checked="" type="checkbox"/> Timber products |
| <input checked="" type="checkbox"/> Cocoa | <input checked="" type="checkbox"/> Cattle products |
| <input checked="" type="checkbox"/> Rubber | <input checked="" type="checkbox"/> All agricultural commodities |
| <input checked="" type="checkbox"/> Coffee | |
| <input checked="" type="checkbox"/> Palm oil | |

(4.7.1.8) Commodity value chain stage covered by the policy

Select all that apply

- ☒ Production
- ☒ Processing
- ☒ Manufacturing

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

100

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

Our RI policy contains the minimum requirements set for our own account and assets under management. The policy on engagements, stewardship and active ownership all result from our policy on responsible investments. All minimum requirements for investees in our policy are applicable to the investments of a.s.r. and our clients. No exception is made for a certain industry or commodity.

(4.7.1.12) Requirements for clients/investees

Environmental commitments

- ☒ Commitment to comply with regulations and mandatory standards

Climate-specific commitments

- ☒ Commitment to not invest in fossil-fuel expansion
- ☒ Other climate-related commitment, please specify :as part of our net-zero commitment on group-level, our portfolios have a net-zero com. As part of our SBTi-com, 100% of our investees in corp. bonds & equity markets must have science-based targets by 2040 for own account & fund /mandates for clients

Social commitments

☒ Adoption of the UN International Labour Organization principles

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

Select from:

☒ Yes

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

100

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

100

(4.7.1.16) Target year for 100% compliance

Select from:

☒ Already met

Investing (Asset owner)

(4.7.1.1) Environmental issues covered

Select all that apply

☒ Climate change

☒ Forests

☒ Water

☒ Biodiversity

(4.7.1.2) Type of policy

Select all that apply

- ☒ Sustainable/Responsible Investment Policy
- ☒ Investment policy/strategy
- ☒ Stewardship policy
- ☒ Active ownership policy
- ☒ Other investing policy, please specify :Engagement policy (<https://asrassetmanagement.com/engagement-policy>)

(4.7.1.3) Public availability

Select from:

- ☒ Publicly available

(4.7.1.4) Attach the policy

policy-responsible-investments-2024.pdf

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

Select from:

- ☒ Direct operations and upstream/downstream value chain

(4.7.1.6) Industry sectors covered by the policy

Select all that apply

- | | |
|---|--|
| <input checked="" type="checkbox"/> Retail | <input checked="" type="checkbox"/> Fossil Fuels |
| <input checked="" type="checkbox"/> Apparel | <input checked="" type="checkbox"/> Manufacturing |
| <input checked="" type="checkbox"/> Services | <input checked="" type="checkbox"/> Infrastructure |
| <input checked="" type="checkbox"/> Materials | <input checked="" type="checkbox"/> Power generation |
| <input checked="" type="checkbox"/> Hospitality | <input checked="" type="checkbox"/> International bodies |
| <input checked="" type="checkbox"/> Transportation services | |
| <input checked="" type="checkbox"/> Food, beverage & agriculture | |
| <input checked="" type="checkbox"/> Biotech, health care & pharma | |

(4.7.1.7) Commodities covered by the policy

Select all that apply

- ☒ Soy
- ☒ Cocoa
- ☒ Rubber
- ☒ Coffee
- ☒ Palm oil
- ☒ Timber products
- ☒ Cattle products
- ☒ All agricultural commodities

(4.7.1.8) Commodity value chain stage covered by the policy

Select all that apply

- ☒ Production
- ☒ Processing
- ☒ Manufacturing

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

100

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

Our RI policy contains the minimum requirements set for our own account and assets under management. The policy on engagements, stewardship and active ownership all result from our policy on responsible investments. All minimum requirements for investees in our policy are applicable to the investments of a.s.r. and our clients. No exception is made for a certain industry or commodity.

(4.7.1.12) Requirements for clients/investees

Environmental commitments

- ☒ Commitment to comply with regulations and mandatory standards

Climate-specific commitments

- ☒ Commitment to not invest in fossil-fuel expansion
- ☒ Other climate-related commitment, please specify :as part of our net-zero commitment on group-level, our portfolios have a net-zero com. As part of our SBTi-com, 100% of our investees in corp. bonds & equity markets must have science-based targets by 2040 for own account & fund /mandates for clients

Social commitments

- ☒ Adoption of the UN International Labour Organization principles
- ☒ Commitment to respect internationally recognized human rights

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

Select from:

- ☒ Yes

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

100

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

100

(4.7.1.16) Target year for 100% compliance

Select from:

- ☒ Already met

Insurance (Insurance company)

(4.7.1.1) Environmental issues covered

Select all that apply

- ☒ Climate change
- ☒ Biodiversity

(4.7.1.2) Type of policy

Select all that apply

- ☒ Risk policy

- ☒ Engagement policy
- ☒ Pricing policy
- ☒ Insurance underwriting policy

(4.7.1.3) Public availability

Select from:

- ☒ Publicly available

(4.7.1.4) Attach the policy

Policy-sustainable-insurer-asr.pdf

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

Select from:

- ☒ Direct operations and upstream/downstream value chain

(4.7.1.6) Industry sectors covered by the policy

Select all that apply

- | | |
|---|---|
| <input checked="" type="checkbox"/> Retail | <input checked="" type="checkbox"/> Fossil Fuels |
| <input checked="" type="checkbox"/> Apparel | <input checked="" type="checkbox"/> Manufacturing |
| <input checked="" type="checkbox"/> Services | <input checked="" type="checkbox"/> Infrastructure |
| <input checked="" type="checkbox"/> Materials | <input checked="" type="checkbox"/> Power generation |
| <input checked="" type="checkbox"/> Hospitality | <input checked="" type="checkbox"/> Transportation services |
| <input checked="" type="checkbox"/> Food, beverage & agriculture | |
| <input checked="" type="checkbox"/> Biotech, health care & pharma | |

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

100

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

the sustainable insurance policy applies to all business lines of a.s.r. which offer insurance products and services.

(4.7.1.12) Requirements for clients/investees

Environmental commitments

- ☒ Commitment to comply with regulations and mandatory standards
- ☒ Commitment to stakeholder engagement and capacity building on environmental issues
- ☒ Other environmental commitment, please specify :companies who want to insure an object(s) & who belong to companies with production of thermal coal and & unconventional oil & gas products (e.g shale gas, Arctic oil and tar sands) or intensive livestock farming are not accepted in to object related

Climate-specific commitments

- ☒ Commitment to develop a climate transition plan
- ☒ Other climate-related commitment, please specify :companies in the fossil industry (companies that produce, process, distribute or produce electricity from gas, oil or coal) with a transition plan still also need to go through an ESG risk assessment.

Social commitments

- ☒ Adoption of the UN International Labour Organization principles
- ☒ Commitment to respect internationally recognized human rights

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

Select from:

- ☒ No, and we do not plan to measure this in the next two years

(4.7.1.17) Explain why your organization does not measure the % of clients/investees compliant with the policy

As we have a strict policy on not accepting producers of thermal coal and unconventional oil and gas products (such as shale gas, Arctic oil and tar sands) and companies who do intensive livestock farming and have strict criteria for other companies in the fossile industry, who wish to buy object related insurance, as well as not accepting companies who do not comply with regulations and mandatory standards or do not respect internationally recognized human rights and do not adopt the UN International Labour Organization principles in to any a.s.r. insurance, there is no real need to measure. Companies who have gone through the ESG risk assessment are counted and reported on a quarterly basis but we do not make a distinction in this measurement in the reason why they have gone through the ESG risk assessment.

[Add row]

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

Investing (Asset manager)

(4.7.2.1) Type of exclusion policy

Select from:

☒ Coal mining

(4.7.2.2) Fossil fuel value chain

Select all that apply

☒ Upstream

☒ Midstream

(4.7.2.3) Year of exclusion implementation

2021

(4.7.2.4) Phaseout pathway

Select all that apply

☒ New business/investment for new projects

☒ Other, please specify :in 2021 we launched our fossil fuel exit strategy. We immediately divested from all companies generating revenue from coal mining and unconventional oil and gas. Until end 2024 we reviewed the conventional oil and gas sector .

(4.7.2.5) Year of complete phaseout

2021

(4.7.2.6) Country/area the exclusion policy applies to

Select all that apply

☒ Worldwide

(4.7.2.7) Description

Our exclusion policy can be found in our policy for Responsible Investments (<https://asrassetmanagement.com/sustainable-investing/responsible-investment-policy>). At the current date, we exclude coal mining, electricity generation from coal, conventional oil and gas if not Paris-aligned, unconventional oil and gas. In addition, we apply exclusion rules for countries based on SDG data from the SDG Transformation Center with respect to SDG 7, 13, 14 and 15. The exclusion policy is applicable to all investments (under control and under management) in public markets. When we make use of external managers, similar exclusion criteria must be used. No exception is made based on geography. In addition to our current exclusion policy we have launched our fossil exit strategy in 2021. This strategy is relevant for active ownership process including exclusions. We immediately divested from all companies generating revenue from coal mining and unconventional oil and gas. Until end 2024 we reviewed the conventional oil and gas sector to assess their alignment with the Paris Agreement. We concluded that the sector as a whole lacks robust and credible transition plans to be viewed Paris-aligned. This results in an early divestment and exclusion (before the end of 2024) of all companies except for four of them. We are engaging these four companies until the end of this year. At this point they are either aligned with the Paris Agreement according to external sources like the International Energy Agency and the Transition Pathway Initiative or we will exclude and divest from them as well. Additionally, we are engaging the demand side of fossil fuels. We predominately engage the demand side collaboratively to maximize the impact of our engagement and active ownership strategy.

Investing (Asset owner)

(4.7.2.1) Type of exclusion policy

Select from:

☒ Oil from tar sands

(4.7.2.2) Fossil fuel value chain

Select all that apply

☒ Upstream

☒ Midstream

☒ Downstream

(4.7.2.3) Year of exclusion implementation

2021

(4.7.2.4) Phaseout pathway

Select all that apply

☒ New business/investment for new projects

☒ Other, please specify :in 2021 we launched our fossil fuel exit strategy. We immediately divested from all companies generating revenue from coal mining and unconventional oil and gas. Until end 2024 we reviewed the conventional oil and gas sector .

(4.7.2.5) Year of complete phaseout

2021

(4.7.2.6) Country/area the exclusion policy applies to

Select all that apply

☒ Worldwide

(4.7.2.7) Description

Our exclusion policy can be found in our policy for Responsible Investments (<https://asrassetmanagement.com/sustainable-investing/responsible-investment-policy>). At the current date, we exclude coal mining, electricity generation from coal, conventional oil and gas if not Paris-aligned, unconventional oil and gas. In addition, we apply exclusion rules for countries based on SDG data from the SDG Transformation Center with respect to SDG 7, 13, 14 and 15. The exclusion policy is applicable to all investments (under control and under management) in public markets. When we make use of external managers, similar exclusion criteria must be used. No exception is made based on geography. In addition to our current exclusion policy we have launched our fossil exit strategy in 2021. This strategy is relevant for active ownership process including exclusions. We immediately divested from all companies generating revenue from coal mining and unconventional oil and gas. Until end 2024 we reviewed the conventional oil and gas sector to assess their alignment with the Paris Agreement. We concluded that the sector as a whole lacks robust and credible transition plans to be viewed Paris-aligned. This results in an early divestment and exclusion (before the end of 2024) of all companies except for four of them. We are engaging these four companies until the end of this year. At this point they are either aligned with the Paris Agreement according to external sources like the International Energy Agency and the Transition Pathway Initiative or we will exclude and divest from them as well. Additionally, we are engaging the demand side of fossil fuels. We predominately engage the demand side collaboratively to maximize the impact of our engagement and active ownership strategy.

Insurance underwriting (Insurance company)

(4.7.2.1) Type of exclusion policy

Select from:

☒ Thermal coal

(4.7.2.2) Fossil fuel value chain

Select all that apply

- ☒ Upstream
- ☒ Midstream
- ☒ Downstream

(4.7.2.3) Year of exclusion implementation

2021

(4.7.2.4) Phaseout pathway

Select all that apply

- ☒ New business/investment for new projects
- ☒ Existing business/investment for existing projects

(4.7.2.5) Year of complete phaseout

2021

(4.7.2.6) Country/area the exclusion policy applies to

Select all that apply

- ☒ Other, please specify :a.s.r. only conducts insurance business in the Netherlands. Therefore, clients of a.s.r. insurance must be based in the Netherlands. Clients who are based in other countries are not accepted in to a.s.r.'s insurance policies.

(4.7.2.7) Description

Our sustainable insurance policy can be found at link below. Update for 2024 will be available in Q4 2024. "<https://www.asrnl.com/-/media/files/asrnederland-nl/duurzaam-ondernemen/duurzame-verzekeraar/policy-sustainable-insurer-asr.pdf>

Insurance underwriting (Insurance company)

(4.7.2.1) Type of exclusion policy

Select from:

- ☒ Gas from shale

(4.7.2.2) Fossil fuel value chain

Select all that apply

- ☒ Upstream
- ☒ Midstream
- ☒ Downstream

(4.7.2.3) Year of exclusion implementation

2021

(4.7.2.4) Phaseout pathway

Select all that apply

- ☒ New business/investment for new projects
- ☒ Existing business/investment for existing projects

(4.7.2.5) Year of complete phaseout

2021

(4.7.2.6) Country/area the exclusion policy applies to

Select all that apply

- ☒ Other, please specify :a.s.r. only conducts insurance business in the Netherlands. Therefore, clients of a.s.r. insurance must be based in the Netherlands. Clients who are based in other countries are not accepted in to a.s.r.'s insurance policies.

(4.7.2.7) Description

Our sustainable insurance policy can be found at link below. Update for 2024 will be available in Q4 2024. "<https://www.asrnl.com/-/media/files/asrnederland-nl/duurzaam-ondernemen/duurzame-verzekeraar/policy-sustainable-insurer-asr.pdf>"

Insurance underwriting (Insurance company)

(4.7.2.1) Type of exclusion policy

Select from:

- ☒ Oil from shale

(4.7.2.2) Fossil fuel value chain

Select all that apply

- ☒ Upstream
- ☒ Midstream
- ☒ Downstream

(4.7.2.3) Year of exclusion implementation

2021

(4.7.2.4) Phaseout pathway

Select all that apply

- ☒ New business/investment for new projects
- ☒ Existing business/investment for existing projects

(4.7.2.5) Year of complete phaseout

2021

(4.7.2.6) Country/area the exclusion policy applies to

Select all that apply

- ☒ Other, please specify :a.s.r. only conducts insurance business in the Netherlands. Therefore, clients of a.s.r. insurance must be based in the Netherlands. Clients who are based in other countries are not accepted in to a.s.r.'s insurance policies.

(4.7.2.7) Description

Our sustainable insurance policy can be found at link below. Update for 2024 will be available in Q4 2024. "<https://www.asrnl.com/-/media/files/asrnederland-nl/duurzaam-ondernemen/duurzame-verzekeraar/policy-sustainable-insurer-asr.pdf>

Insurance underwriting (Insurance company)

(4.7.2.1) Type of exclusion policy

Select from:

☒ Oil from tar sands

(4.7.2.2) Fossil fuel value chain

Select all that apply

☒ Upstream

☒ Midstream

☒ Downstream

(4.7.2.3) Year of exclusion implementation

2021

(4.7.2.4) Phaseout pathway

Select all that apply

☒ New business/investment for new projects

☒ Existing business/investment for existing projects

(4.7.2.5) Year of complete phaseout

2021

(4.7.2.6) Country/area the exclusion policy applies to

Select all that apply

☒ Other, please specify :a.s.r. only conducts insurance business in the Netherlands. Therefore, clients of a.s.r. insurance must be based in the Netherlands. Clients who are based in other countries are not accepted in to a.s.r.'s insurance policies.

(4.7.2.7) Description

Our sustainable insurance policy can be found at link below. Update for 2024 will be available in Q4 2024. "<https://www.asrnl.com/-/media/files/asrnederland-nl/duurzaam-ondernemen/duurzame-verzekeraar/policy-sustainable-insurer-asr.pdf>"

Insurance underwriting (Insurance company)

(4.7.2.1) Type of exclusion policy

Select from:

☒ Arctic oil and gas

(4.7.2.2) Fossil fuel value chain

Select all that apply

☒ Upstream

☒ Midstream

☒ Downstream

(4.7.2.3) Year of exclusion implementation

2021

(4.7.2.4) Phaseout pathway

Select all that apply

☒ New business/investment for new projects

☒ Existing business/investment for existing projects

(4.7.2.5) Year of complete phaseout

2024

(4.7.2.6) Country/area the exclusion policy applies to

Select all that apply

☒ Other, please specify :a.s.r. only conducts insurance business in the Netherlands. Therefore, clients of a.s.r. insurance must be based in the Netherlands. Clients who are based in other countries are not accepted in to a.s.r.'s insurance policies.

(4.7.2.7) Description

Our sustainable insurance policy can be found at link below. Update for 2024 will be available in Q4 2024. "<https://www.asrnl.com/-/media/files/asrnl/duurzaam-ondernemen/duurzame-verzekeraar/policy-sustainable-insurer-asr.pdf>"

Investing (Asset manager)

(4.7.2.1) Type of exclusion policy

Select from:

☒ Thermal coal

(4.7.2.2) Fossil fuel value chain

Select all that apply

☒ Upstream

☒ Midstream

(4.7.2.3) Year of exclusion implementation

2021

(4.7.2.4) Phaseout pathway

Select all that apply

☒ New business/investment for new projects

☒ Other, please specify :In 2021 we launched our fossil fuel exit strategy. We immediately divested from all companies generating revenue from coal mining and unconventional oil and gas. Until end 2024 we reviewed the conventional oil and gas sector to assess.

(4.7.2.5) Year of complete phaseout

2024

(4.7.2.6) Country/area the exclusion policy applies to

Select all that apply

☒ Worldwide

(4.7.2.7) Description

in 2021 we launched our fossil fuel exit strategy. We immediately divested from all companies generating revenue from coal mining and unconventional oil and gas. Until end 2024 we reviewed the conventional oil and gas sector to assess their alignment with the Paris Agreement. We concluded that the sector as a whole lacks robust and credible transition plans to be viewed Paris-aligned. This results in an early divestment and exclusion (before the end of 2024) of all companies except for four of them. We are engaging these four companies until the end of this year. At this point they are either aligned with the Paris Agreement according to external sources like the International Energy Agency and Our exclusion policy can be found in our policy for Responsible Investments (<https://asrassetmanagement.com/sustainable-investing/responsible-investment-policy>). At the current date, we exclude coal mining, electricity generation from coal, conventional oil and gas if not Paris-aligned, unconventional oil and gas. In addition, we apply exclusion rules for countries based on SDG data from the SDG Transformation Center with respect to SDG 7, 13, 14 and 15. The exclusion policy is applicable to all investments (under control and under management) in public markets. When we make use of external managers, similar exclusion criteria must be used. No exception is made based on geography. In addition to our current exclusion policy we have launched our fossil exit strategy in 2021. This strategy is relevant for active ownership process including exclusions. We immediately divested from all companies generating revenue from coal mining and unconventional oil and gas. Until end 2024 we reviewed the conventional oil and gas sector to assess their alignment with the Paris Agreement. We concluded that the sector as a whole lacks robust and credible transition plans to be viewed Paris-aligned. This results in an early divestment and exclusion (before the end of 2024) of all companies except for four of them. We are engaging these four companies until the end of this year. At this point they are either aligned with the Paris Agreement according to external sources like the International Energy Agency and the Transition Pathway Initiative or we will exclude and divest from them as well. Additionally, we are engaging the demand side of fossil fuels. We predominately engage the demand side collaboratively to maximize the impact of our engagement and active ownership strategy.

Investing (Asset manager)

(4.7.2.1) Type of exclusion policy

Select from:

☒ Gas from shale

(4.7.2.2) Fossil fuel value chain

Select all that apply

- ☒ Upstream
- ☒ Midstream

(4.7.2.3) Year of exclusion implementation

2021

(4.7.2.4) Phaseout pathway

Select all that apply

- ☒ Other, please specify :In 2021 we launched our fossil fuel exit strategy. We immediately divested from all companies generating revenue from coal mining and unconventional oil and gas. Until end 2024 we reviewed the conventional oil and gas sector to assess.

(4.7.2.5) Year of complete phaseout

2024

(4.7.2.6) Country/area the exclusion policy applies to

Select all that apply

- ☒ Worldwide

(4.7.2.7) Description

in 2021 we launched our fossil fuel exit strategy. We immediately divested from all companies generating revenue from coal mining and unconventional oil and gas. Until end 2024 we reviewed the conventional oil and gas sector to assess their alignment with the Paris Agreement. We concluded that the sector as a whole lacks robust and credible transition plans to be viewed Paris-aligned. This results in an early divestment and exclusion (before the end of 2024) of all companies except for four of them. We are engaging these four companies until the end of this year. At this point they are either aligned with the Paris Agreement according to external sources like the International Energy Agency and Our exclusion policy can be found in our policy for Responsible Investments (<https://asrassetmanagement.com/sustainable-investing/responsible-investment-policy>). At the current date, we exclude coal mining, electricity generation from coal, conventional oil and gas if not Paris-aligned, unconventional oil and gas. In addition, we apply exclusion rules for countries based on SDG data from the SDG Transformation Center with respect to SDG 7, 13, 14 and 15. The exclusion policy is applicable to all investments (under control and under management) in public markets. When we make use of external managers, similar exclusion criteria must be used. No exception is made based on geography. In addition to our current exclusion policy we have launched our fossil exit strategy in 2021. This strategy is relevant for active ownership process including exclusions. We immediately divested from all companies generating revenue from coal mining and unconventional oil and gas. Until end 2024 we reviewed the conventional oil and gas sector to

assess their alignment with the Paris Agreement. We concluded that the sector as a whole lacks robust and credible transition plans to be viewed Paris-aligned. This results in an early divestment and exclusion (before the end of 2024) of all companies except for four of them. We are engaging these four companies until the end of this year. At this point they are either aligned with the Paris Agreement according to external sources like the International Energy Agency and the Transition Pathway Initiative or we will exclude and divest from them as well. Additionally, we are engaging the demand side of fossil fuels. We predominately engage the demand side collaboratively to maximize the impact of our engagement and active ownership strategy.

Investing (Asset manager)

(4.7.2.1) Type of exclusion policy

Select from:

☒ Fuel from liquified coal

(4.7.2.2) Fossil fuel value chain

Select all that apply

☒ Upstream

☒ Midstream

(4.7.2.3) Year of exclusion implementation

2021

(4.7.2.4) Phaseout pathway

Select all that apply

☒ New business/investment for new projects

☒ Other, please specify :In 2021 we launched our fossil fuel exit strategy. We immediately divested from all companies generating revenue from coal mining and unconventional oil and gas. Until end 2024 we reviewed the conventional oil and gas sector to assess.

(4.7.2.5) Year of complete phaseout

2024

(4.7.2.6) Country/area the exclusion policy applies to

Select all that apply

☒ Worldwide

(4.7.2.7) Description

in 2021 we launched our fossil fuel exit strategy. We immediately divested from all companies generating revenue from coal mining and unconventional oil and gas. Until end 2024 we reviewed the conventional oil and gas sector to assess their alignment with the Paris Agreement. We concluded that the sector as a whole lacks robust and credible transition plans to be viewed Paris-aligned. This results in an early divestment and exclusion (before the end of 2024) of all companies except for four of them. We are engaging these four companies until the end of this year. At this point they are either aligned with the Paris Agreement according to external sources like the International Energy Agency and Our exclusion policy can be found in our policy for Responsible Investments (<https://asrassetmanagement.com/sustainable-investing/responsible-investment-policy>). At the current date, we exclude coal mining, electricity generation from coal, conventional oil and gas if not Paris-aligned, unconventional oil and gas. In addition, we apply exclusion rules for countries based on SDG data from the SDG Transformation Center with respect to SDG 7, 13, 14 and 15. The exclusion policy is applicable to all investments (under control and under management) in public markets. When we make use of external managers, similar exclusion criteria must be used. No exception is made based on geography. In addition to our current exclusion policy we have launched our fossil exit strategy in 2021. This strategy is relevant for active ownership process including exclusions. We immediately divested from all companies generating revenue from coal mining and unconventional oil and gas. Until end 2024 we reviewed the conventional oil and gas sector to assess their alignment with the Paris Agreement. We concluded that the sector as a whole lacks robust and credible transition plans to be viewed Paris-aligned. This results in an early divestment and exclusion (before the end of 2024) of all companies except for four of them. We are engaging these four companies until the end of this year. At this point they are either aligned with the Paris Agreement according to external sources like the International Energy Agency and the Transition Pathway Initiative or we will exclude and divest from them as well. Additionally, we are engaging the demand side of fossil fuels. We predominately engage the demand side collaboratively to maximize the impact of our engagement and active ownership strategy.

Investing (Asset manager)

(4.7.2.1) Type of exclusion policy

Select from:

☒ Mountaintop removal mining

(4.7.2.2) Fossil fuel value chain

Select all that apply

☒ Upstream

☒ Midstream

(4.7.2.3) Year of exclusion implementation

2021

(4.7.2.4) Phaseout pathway

Select all that apply

- ☒ New business/investment for new projects
- ☒ Other, please specify :In 2021 we launched our fossil fuel exit strategy. We immediately divested from all companies generating revenue from coal mining and unconventional oil and gas. Until end 2024 we reviewed the conventional oil and gas sector to assess.

(4.7.2.5) Year of complete phaseout

2024

(4.7.2.6) Country/area the exclusion policy applies to

Select all that apply

- ☒ Worldwide

(4.7.2.7) Description

in 2021 we launched our fossil fuel exit strategy. We immediately divested from all companies generating revenue from coal mining and unconventional oil and gas. Until end 2024 we reviewed the conventional oil and gas sector to assess their alignment with the Paris Agreement. We concluded that the sector as a whole lacks robust and credible transition plans to be viewed Paris-aligned. This results in an early divestment and exclusion (before the end of 2024) of all companies except for four of them. We are engaging these four companies until the end of this year. At this point they are either aligned with the Paris Agreement according to external sources like the International Energy Agency and Our exclusion policy can be found in our policy for Responsible Investments (<https://asrassetmanagement.com/sustainable-investing/responsible-investment-policy>). At the current date, we exclude coal mining, electricity generation from coal, conventional oil and gas if not Paris-aligned, unconventional oil and gas. In addition, we apply exclusion rules for countries based on SDG data from the SDG Transformation Center with respect to SDG 7, 13, 14 and 15. The exclusion policy is applicable to all investments (under control and under management) in public markets. When we make use of external managers, similar exclusion criteria must be used. No exception is made based on geography. In addition to our current exclusion policy we have launched our fossil exit strategy in 2021. This strategy is relevant for active ownership process including exclusions. We immediately divested from all companies generating revenue from coal mining and unconventional oil and gas. Until end 2024 we reviewed the conventional oil and gas sector to assess their alignment with the Paris Agreement. We concluded that the sector as a whole lacks robust and credible transition plans to be viewed Paris-aligned. This results in an early divestment and exclusion (before the end of 2024) of all companies except for four of them. We are engaging these four companies until the end of this year. At this point they are either aligned with the Paris Agreement according to external sources like the International Energy Agency and the Transition Pathway Initiative or we will exclude and divest from them as well. Additionally, we are engaging the demand side of fossil fuels. We predominately engage the demand side collaboratively to maximize the impact of our engagement and active ownership strategy.

Investing (Asset manager)

(4.7.2.1) Type of exclusion policy

Select from:

- ☒ Ultra-deepwater oil and gas

(4.7.2.2) Fossil fuel value chain

Select all that apply

- ☒ Upstream
☒ Midstream

(4.7.2.3) Year of exclusion implementation

2021

(4.7.2.4) Phaseout pathway

Select all that apply

- ☒ New business/investment for new projects
☒ Other, please specify :In 2021 we launched our fossil fuel exit strategy. We immediately divested from all companies generating revenue from coal mining and unconventional oil and gas. Until end 2024 we reviewed the conventional oil and gas sector to assess.

(4.7.2.5) Year of complete phaseout

2024

(4.7.2.6) Country/area the exclusion policy applies to

Select all that apply

- ☒ Worldwide

(4.7.2.7) Description

in 2021 we launched our fossil fuel exit strategy. We immediately divested from all companies generating revenue from coal mining and unconventional oil and gas. Until end 2024 we reviewed the conventional oil and gas sector to assess their alignment with the Paris Agreement. We concluded that the sector as a whole lacks robust and credible transition plans to be viewed Paris-aligned. This results in an early divestment and exclusion (before the end of 2024) of all companies except for four of them. We are engaging these four companies until the end of this year. At this point they are either aligned with the Paris Agreement according to external sources like the International Energy Agency and Our exclusion policy can be found in our policy for Responsible Investments (<https://asrassetmanagement.com/sustainable-investing/responsible-investment-policy>). At the current date, we exclude coal mining, electricity generation from coal, conventional oil and gas if not Paris-aligned, unconventional oil and gas. In addition, we apply exclusion rules for countries based on SDG data from the SDG Transformation Center with respect to SDG 7, 13, 14 and 15. The exclusion policy is applicable to all investments (under control and under management) in public markets. When we make use of external managers, similar exclusion criteria must be used. No exception is made based on geography. In addition to our current exclusion policy we have launched our fossil exit strategy in 2021. This strategy is relevant for active ownership process including exclusions. We immediately divested from all companies generating revenue from coal mining and unconventional oil and gas. Until end 2024 we reviewed the conventional oil and gas sector to assess their alignment with the Paris Agreement. We concluded that the sector as a whole lacks robust and credible transition plans to be viewed Paris-aligned. This results in an early divestment and exclusion (before the end of 2024) of all companies except for four of them. We are engaging these four companies until the end of this year. At this point they are either aligned with the Paris Agreement according to external sources like the International Energy Agency and the Transition Pathway Initiative or we will exclude and divest from them as well. Additionally, we are engaging the demand side of fossil fuels. We predominately engage the demand side collaboratively to maximize the impact of our engagement and active ownership strategy.

Investing (Asset manager)

(4.7.2.1) Type of exclusion policy

Select from:

☒ Coal mining

(4.7.2.2) Fossil fuel value chain

Select all that apply

☒ Upstream

☒ Midstream

(4.7.2.3) Year of exclusion implementation

2021

(4.7.2.4) Phaseout pathway

Select all that apply

☒ New business/investment for new projects

☒ Other, please specify :In 2021 we launched our fossil fuel exit strategy. We immediately divested from all companies generating revenue from coal mining and unconventional oil and gas. Until end 2024 we reviewed the conventional oil and gas sector to assess.

(4.7.2.5) Year of complete phaseout

2024

(4.7.2.6) Country/area the exclusion policy applies to

Select all that apply

☒ Worldwide

(4.7.2.7) Description

in 2021 we launched our fossil fuel exit strategy. We immediately divested from all companies generating revenue from coal mining and unconventional oil and gas. Until end 2024 we reviewed the conventional oil and gas sector to assess their alignment with the Paris Agreement. We concluded that the sector as a whole lacks robust and credible transition plans to be viewed Paris-aligned. This results in an early divestment and exclusion (before the end of 2024) of all companies except for four of them. We are engaging these four companies until the end of this year. At this point they are either aligned with the Paris Agreement according to external sources like the International Energy Agency and Our exclusion policy can be found in our policy for Responsible Investments (<https://asrassetmanagement.com/sustainable-investing/responsible-investment-policy>). At the current date, we exclude coal mining, electricity generation from coal, conventional oil and gas if not Paris-aligned, unconventional oil and gas. In addition, we apply exclusion rules for countries based on SDG data from the SDG Transformation Center with respect to SDG 7, 13, 14 and 15. The exclusion policy is applicable to all investments (under control and under management) in public markets. When we make use of external managers, similar exclusion criteria must be used. No exception is made based on geography. In addition to our current exclusion policy we have launched our fossil exit strategy in 2021. This strategy is relevant for active ownership process including exclusions. We immediately divested from all companies generating revenue from coal mining and unconventional oil and gas. Until end 2024 we reviewed the conventional oil and gas sector to assess their alignment with the Paris Agreement. We concluded that the sector as a whole lacks robust and credible transition plans to be viewed Paris-aligned. This results in an early divestment and exclusion (before the end of 2024) of all companies except for four of them. We are engaging these four companies until the end of this year. At this point they are either aligned with the Paris Agreement according to external sources like the International Energy Agency and the Transition Pathway Initiative or we will exclude and divest from them as well. Additionally, we are engaging the demand side of fossil fuels. We predominately engage the demand side collaboratively to maximize the impact of our engagement and active ownership strategy.

Investing (Asset manager)

(4.7.2.1) Type of exclusion policy

Select from:

- ☒ Oil from shale

(4.7.2.2) Fossil fuel value chain

Select all that apply

- ☒ Upstream
- ☒ Midstream

(4.7.2.3) Year of exclusion implementation

2021

(4.7.2.4) Phaseout pathway

Select all that apply

- ☒ New business/investment for new projects
- ☒ Other, please specify :In 2021 we launched our fossil fuel exit strategy. We immediately divested from all companies generating revenue from coal mining and unconventional oil and gas. Until end 2024 we reviewed the conventional oil and gas sector to assess.

(4.7.2.5) Year of complete phaseout

2024

(4.7.2.6) Country/area the exclusion policy applies to

Select all that apply

- ☒ Worldwide

(4.7.2.7) Description

in 2021 we launched our fossil fuel exit strategy. We immediately divested from all companies generating revenue from coal mining and unconventional oil and gas. Until end 2024 we reviewed the conventional oil and gas sector to assess their alignment with the Paris Agreement. We concluded that the sector as a whole lacks robust and credible transition plans to be viewed Paris-aligned. This results in an early divestment and exclusion (before the end of 2024) of all companies except for four of them. We are engaging these four companies until the end of this year. At this point they are either aligned with the Paris Agreement according to external sources like the International Energy Agency and Our exclusion policy can be found in our policy for Responsible Investments

(<https://asrassetmanagement.com/sustainable-investing/responsible-investment-policy>). At the current date, we exclude coal mining, electricity generation from coal, conventional oil and gas if not Paris-aligned, unconventional oil and gas. In addition, we apply exclusion rules for countries based on SDG data from the SDG Transformation Center with respect to SDG 7, 13, 14 and 15. The exclusion policy is applicable to all investments (under control and under management) in public markets. When we make use of external managers, similar exclusion criteria must be used. No exception is made based on geography. In addition to our current exclusion policy we have launched our fossil exit strategy in 2021. This strategy is relevant for active ownership process including exclusions. We immediately divested from all companies generating revenue from coal mining and unconventional oil and gas. Until end 2024 we reviewed the conventional oil and gas sector to assess their alignment with the Paris Agreement. We concluded that the sector as a whole lacks robust and credible transition plans to be viewed Paris-aligned. This results in an early divestment and exclusion (before the end of 2024) of all companies except for four of them. We are engaging these four companies until the end of this year. At this point they are either aligned with the Paris Agreement according to external sources like the International Energy Agency and the Transition Pathway Initiative or we will exclude and divest from them as well. Additionally, we are engaging the demand side of fossil fuels. We predominately engage the demand side collaboratively to maximize the impact of our engagement and active ownership strategy.

Investing (Asset manager)

(4.7.2.1) Type of exclusion policy

Select from:

☒ Power from coal

(4.7.2.2) Fossil fuel value chain

Select all that apply

☒ Upstream

☒ Midstream

(4.7.2.3) Year of exclusion implementation

2021

(4.7.2.4) Phaseout pathway

Select all that apply

☒ New business/investment for new projects

☒ Other, please specify :In 2021 we launched our fossil fuel exit strategy. We immediately divested from all companies generating revenue from coal mining and unconventional oil and gas. Until end 2024 we reviewed the conventional oil and gas sector to assess.

(4.7.2.5) Year of complete phaseout

2024

(4.7.2.6) Country/area the exclusion policy applies to

Select all that apply

☒ Worldwide

(4.7.2.7) Description

in 2021 we launched our fossil fuel exit strategy. We immediately divested from all companies generating revenue from coal mining and unconventional oil and gas. Until end 2024 we reviewed the conventional oil and gas sector to assess their alignment with the Paris Agreement. We concluded that the sector as a whole lacks robust and credible transition plans to be viewed Paris-aligned. This results in an early divestment and exclusion (before the end of 2024) of all companies except for four of them. We are engaging these four companies until the end of this year. At this point they are either aligned with the Paris Agreement according to external sources like the International Energy Agency and Our exclusion policy can be found in our policy for Responsible Investments (<https://asrassetmanagement.com/sustainable-investing/responsible-investment-policy>). At the current date, we exclude coal mining, electricity generation from coal, conventional oil and gas if not Paris-aligned, unconventional oil and gas. In addition, we apply exclusion rules for countries based on SDG data from the SDG Transformation Center with respect to SDG 7, 13, 14 and 15. The exclusion policy is applicable to all investments (under control and under management) in public markets. When we make use of external managers, similar exclusion criteria must be used. No exception is made based on geography. In addition to our current exclusion policy we have launched our fossil exit strategy in 2021. This strategy is relevant for active ownership process including exclusions. We immediately divested from all companies generating revenue from coal mining and unconventional oil and gas. Until end 2024 we reviewed the conventional oil and gas sector to assess their alignment with the Paris Agreement. We concluded that the sector as a whole lacks robust and credible transition plans to be viewed Paris-aligned. This results in an early divestment and exclusion (before the end of 2024) of all companies except for four of them. We are engaging these four companies until the end of this year. At this point they are either aligned with the Paris Agreement according to external sources like the International Energy Agency and the Transition Pathway Initiative or we will exclude and divest from them as well. Additionally, we are engaging the demand side of fossil fuels. We predominately engage the demand side collaboratively to maximize the impact of our engagement and active ownership strategy.

Investing (Asset manager)

(4.7.2.1) Type of exclusion policy

Select from:

☒ Oil from shale

(4.7.2.2) Fossil fuel value chain

Select all that apply

- ☒ Upstream
- ☒ Midstream

(4.7.2.3) Year of exclusion implementation

2021

(4.7.2.4) Phaseout pathway

Select all that apply

- ☒ New business/investment for new projects
- ☒ Other, please specify :In 2021 we launched our fossil fuel exit strategy. We immediately divested from all companies generating revenue from coal mining and unconventional oil and gas. Until end 2024 we reviewed the conventional oil and gas sector to assess.

(4.7.2.5) Year of complete phaseout

2024

(4.7.2.6) Country/area the exclusion policy applies to

Select all that apply

- ☒ Worldwide

(4.7.2.7) Description

in 2021 we launched our fossil fuel exit strategy. We immediately divested from all companies generating revenue from coal mining and unconventional oil and gas. Until end 2024 we reviewed the conventional oil and gas sector to assess their alignment with the Paris Agreement. We concluded that the sector as a whole lacks robust and credible transition plans to be viewed Paris-aligned. This results in an early divestment and exclusion (before the end of 2024) of all companies except for four of them. We are engaging these four companies until the end of this year. At this point they are either aligned with the Paris Agreement according to external sources like the International Energy Agency and Our exclusion policy can be found in our policy for Responsible Investments (<https://asrassetmanagement.com/sustainable-investing/responsible-investment-policy>). At the current date, we exclude coal mining, electricity generation from coal, conventional oil and gas if not Paris-aligned, unconventional oil and gas. In addition, we apply exclusion rules for countries based on SDG data from the SDG Transformation Center with respect to SDG 7, 13, 14 and 15. The exclusion policy is applicable to all investments (under control and under management) in public markets. When we make use of external managers, similar exclusion criteria must be used. No exception is made based on geography. In addition to our current exclusion policy we have launched our fossil exit strategy in 2021. This strategy is relevant for active ownership process including exclusions. We immediately

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Investing (Asset manager)

(4.7.2.1) Type of exclusion policy

Select from:

☒ Power from coal

(4.7.2.2) Fossil fuel value chain

Select all that apply

☒ Upstream

☒ Midstream

(4.7.2.3) Year of exclusion implementation

2021

(4.7.2.4) Phaseout pathway

Select all that apply

☒ New business/investment for new projects

☒ Other, please specify :In 2021 we launched our fossil fuel exit strategy. We immediately divested from all companies generating revenue from coal mining and unconventional oil and gas. Until end 2024 we reviewed the conventional oil and gas sector to assess.

(4.7.2.5) Year of complete phaseout

2024

(4.7.2.6) Country/area the exclusion policy applies to

Select all that apply

☒ Worldwide

(4.7.2.7) Description

in 2021 we launched our fossil fuel exit strategy. We immediately divested from all companies generating revenue from coal mining and unconventional oil and gas. Until end 2024 we reviewed the conventional oil and gas sector to assess their alignment with the Paris Agreement. We concluded that the sector as a whole lacks robust and credible transition plans to be viewed Paris-aligned. This results in an early divestment and exclusion (before the end of 2024) of all companies except for four of them. We are engaging these four companies until the end of this year. At this point they are either aligned with the Paris Agreement according to external sources like the International Energy Agency and Our exclusion policy can be found in our policy for Responsible Investments (<https://asrassetmanagement.com/sustainable-investing/responsible-investment-policy>). At the current date, we exclude coal mining, electricity generation from coal, conventional oil and gas if not Paris-aligned, unconventional oil and gas. In addition, we apply exclusion rules for countries based on SDG data from the SDG Transformation Center with respect to SDG 7, 13, 14 and 15. The exclusion policy is applicable to all investments (under control and under management) in public markets. When we make use of external managers, similar exclusion criteria must be used. No exception is made based on geography. In addition to our current exclusion policy we have launched our fossil exit strategy in 2021. This strategy is relevant for active ownership process including exclusions. We immediately divested from all companies generating revenue from coal mining and unconventional oil and gas. Until end 2024 we reviewed the conventional oil and gas sector to assess their alignment with the Paris Agreement. We concluded that the sector as a whole lacks robust and credible transition plans to be viewed Paris-aligned. This results in an early divestment and exclusion (before the end of 2024) of all companies except for four of them. We are engaging these four companies until the end of this year. At this point they are either aligned with the Paris Agreement according to external sources like the International Energy Agency and the Transition Pathway Initiative or we will exclude and divest from them as well. Additionally, we are engaging the demand side of fossil fuels. We predominately engage the demand side collaboratively to maximize the impact of our engagement and active ownership strategy.

Investing (Asset manager)

(4.7.2.1) Type of exclusion policy

Select from:

☒ Oil from tar sands

(4.7.2.2) Fossil fuel value chain

Select all that apply

☒ Upstream

☒ Midstream

(4.7.2.3) Year of exclusion implementation

2021

(4.7.2.4) Phaseout pathway

Select all that apply

- ☒ New business/investment for new projects
- ☒ Other, please specify :In 2021 we launched our fossil fuel exit strategy. We immediately divested from all companies generating revenue from coal mining and unconventional oil and gas. Until end 2024 we reviewed the conventional oil and gas sector to assess.

(4.7.2.5) Year of complete phaseout

2024

(4.7.2.6) Country/area the exclusion policy applies to

Select all that apply

- ☒ Worldwide

(4.7.2.7) Description

in 2021 we launched our fossil fuel exit strategy. We immediately divested from all companies generating revenue from coal mining and unconventional oil and gas. Until end 2024 we reviewed the conventional oil and gas sector to assess their alignment with the Paris Agreement. We concluded that the sector as a whole lacks robust and credible transition plans to be viewed Paris-aligned. This results in an early divestment and exclusion (before the end of 2024) of all companies except for four of them. We are engaging these four companies until the end of this year. At this point they are either aligned with the Paris Agreement according to external sources like the International Energy Agency and Our exclusion policy can be found in our policy for Responsible Investments (<https://asrassetmanagement.com/sustainable-investing/responsible-investment-policy>). At the current date, we exclude coal mining, electricity generation from coal, conventional oil and gas if not Paris-aligned, unconventional oil and gas. In addition, we apply exclusion rules for countries based on SDG data from the SDG Transformation Center with respect to SDG 7, 13, 14 and 15. The exclusion policy is applicable to all investments (under control and under management) in public markets. When we make use of external managers, similar exclusion criteria must be used. No exception is made based on geography. In addition to our current exclusion policy we have launched our fossil exit strategy in 2021. This strategy is relevant for active ownership process including exclusions. We immediately divested from all companies generating revenue from coal mining and unconventional oil and gas. Until end 2024 we reviewed the conventional oil and gas sector to assess their alignment with the Paris Agreement. We concluded that the sector as a whole lacks robust and credible transition plans to be viewed Paris-aligned. This results in an early divestment and exclusion (before the end of 2024) of all companies except for four of them. We are engaging these four companies until the end of this year. At this point they are either aligned with the Paris Agreement according to external sources like the International Energy Agency and the Transition Pathway

Initiative or we will exclude and divest from them as well. Additionally, we are engaging the demand side of fossil fuels. We predominately engage the demand side collaboratively to maximize the impact of our engagement and active ownership strategy.

Investing (Asset manager)

(4.7.2.1) Type of exclusion policy

Select from:

☒ Arctic oil and gas

(4.7.2.2) Fossil fuel value chain

Select all that apply

☒ Upstream

☒ Midstream

(4.7.2.3) Year of exclusion implementation

2021

(4.7.2.4) Phaseout pathway

Select all that apply

☒ New business/investment for new projects

☒ Other, please specify :In 2021 we launched our fossil fuel exit strategy. We immediately divested from all companies generating revenue from coal mining and unconventional oil and gas. Until end 2024 we reviewed the conventional oil and gas sector to assess.

(4.7.2.5) Year of complete phaseout

2024

(4.7.2.6) Country/area the exclusion policy applies to

Select all that apply

☒ Worldwide

(4.7.2.7) Description

in 2021 we launched our fossil fuel exit strategy. We immediately divested from all companies generating revenue from coal mining and unconventional oil and gas. Until end 2024 we reviewed the conventional oil and gas sector to assess their alignment with the Paris Agreement. We concluded that the sector as a whole lacks robust and credible transition plans to be viewed Paris-aligned. This results in an early divestment and exclusion (before the end of 2024) of all companies except for four of them. We are engaging these four companies until the end of this year. At this point they are either aligned with the Paris Agreement according to external sources like the International Energy Agency and Our exclusion policy can be found in our policy for Responsible Investments (<https://asrassetmanagement.com/sustainable-investing/responsible-investment-policy>). At the current date, we exclude coal mining, electricity generation from coal, conventional oil and gas if not Paris-aligned, unconventional oil and gas. In addition, we apply exclusion rules for countries based on SDG data from the SDG Transformation Center with respect to SDG 7, 13, 14 and 15. The exclusion policy is applicable to all investments (under control and under management) in public markets. When we make use of external managers, similar exclusion criteria must be used. No exception is made based on geography. In addition to our current exclusion policy we have launched our fossil exit strategy in 2021. This strategy is relevant for active ownership process including exclusions. We immediately divested from all companies generating revenue from coal mining and unconventional oil and gas. Until end 2024 we reviewed the conventional oil and gas sector to assess their alignment with the Paris Agreement. We concluded that the sector as a whole lacks robust and credible transition plans to be viewed Paris-aligned. This results in an early divestment and exclusion (before the end of 2024) of all companies except for four of them. We are engaging these four companies until the end of this year. At this point they are either aligned with the Paris Agreement according to external sources like the International Energy Agency and the Transition Pathway Initiative or we will exclude and divest from them as well. Additionally, we are engaging the demand side of fossil fuels. We predominately engage the demand side collaboratively to maximize the impact of our engagement and active ownership strategy.

Investing (Asset manager)

(4.7.2.1) Type of exclusion policy

Select from:

☒ Fracked oil and gas

(4.7.2.2) Fossil fuel value chain

Select all that apply

☒ Upstream

☒ Midstream

(4.7.2.3) Year of exclusion implementation

2021

(4.7.2.4) Phaseout pathway

Select all that apply

- ☒ New business/investment for new projects
- ☒ Other, please specify :In 2021 we launched our fossil fuel exit strategy. We immediately divested from all companies generating revenue from coal mining and unconventional oil and gas. Until end 2024 we reviewed the conventional oil and gas sector to assess.

(4.7.2.5) Year of complete phaseout

2024

(4.7.2.6) Country/area the exclusion policy applies to

Select all that apply

- ☒ Worldwide

(4.7.2.7) Description

in 2021 we launched our fossil fuel exit strategy. We immediately divested from all companies generating revenue from coal mining and unconventional oil and gas. Until end 2024 we reviewed the conventional oil and gas sector to assess their alignment with the Paris Agreement. We concluded that the sector as a whole lacks robust and credible transition plans to be viewed Paris-aligned. This results in an early divestment and exclusion (before the end of 2024) of all companies except for four of them. We are engaging these four companies until the end of this year. At this point they are either aligned with the Paris Agreement according to external sources like the International Energy Agency and Our exclusion policy can be found in our policy for Responsible Investments (<https://asrassetmanagement.com/sustainable-investing/responsible-investment-policy>). At the current date, we exclude coal mining, electricity generation from coal, conventional oil and gas if not Paris-aligned, unconventional oil and gas. In addition, we apply exclusion rules for countries based on SDG data from the SDG Transformation Center with respect to SDG 7, 13, 14 and 15. The exclusion policy is applicable to all investments (under control and under management) in public markets. When we make use of external managers, similar exclusion criteria must be used. No exception is made based on geography. In addition to our current exclusion policy we have launched our fossil exit strategy in 2021. This strategy is relevant for active ownership process including exclusions. We immediately divested from all companies generating revenue from coal mining and unconventional oil and gas. Until end 2024 we reviewed the conventional oil and gas sector to assess their alignment with the Paris Agreement. We concluded that the sector as a whole lacks robust and credible transition plans to be viewed Paris-aligned. This results in an early divestment and exclusion (before the end of 2024) of all companies except for four of them. We are engaging these four companies until the end of this year. At this point they are either aligned with the Paris Agreement according to external sources like the International Energy Agency and the Transition Pathway Initiative or we will exclude and divest from them as well. Additionally, we are engaging the demand side of fossil fuels. We predominately engage the demand side collaboratively to maximize the impact of our engagement and active ownership strategy.

Investing (Asset manager)

(4.7.2.1) Type of exclusion policy

Select from:

☒ Other, please specify :coal-fired electricity expansion, coal mining expansion

(4.7.2.3) Year of exclusion implementation

2021

(4.7.2.4) Phaseout pathway

Select all that apply

☒ New business/investment for new projects

☒ Other, please specify :In 2021 we launched our fossil fuel exit strategy. We immediately divested from all companies generating revenue from coal mining and unconventional oil and gas. Until end 2024 we reviewed the conventional oil and gas sector to assess.

(4.7.2.5) Year of complete phaseout

2024

(4.7.2.6) Country/area the exclusion policy applies to

Select all that apply

☒ Worldwide

(4.7.2.7) Description

in 2021 we launched our fossil fuel exit strategy. We immediately divested from all companies generating revenue from coal mining and unconventional oil and gas. Until end 2024 we reviewed the conventional oil and gas sector to assess their alignment with the Paris Agreement. We concluded that the sector as a whole lacks robust and credible transition plans to be viewed Paris-aligned. This results in an early divestment and exclusion (before the end of 2024) of all companies except for four of them. We are engaging these four companies until the end of this year. At this point they are either aligned with the Paris Agreement according to external sources like the International Energy Agency and Our exclusion policy can be found in our policy for Responsible Investments (<https://asrassetmanagement.com/sustainable-investing/responsible-investment-policy>). At the current date, we exclude coal mining, electricity generation from coal, conventional oil and gas if not Paris-aligned, unconventional oil and gas. In addition, we apply exclusion rules for countries based on SDG data from the SDG Transformation Center with respect to SDG 7, 13, 14 and 15. The exclusion policy is applicable to all investments (under control and under management) in public markets. When we make use of external managers, similar exclusion criteria must be used. No exception is made based on geography. In addition to our current

exclusion policy we have launched our fossil exit strategy in 2021. This strategy is relevant for active ownership process including exclusions. We immediately divested from all companies generating revenue from coal mining and unconventional oil and gas. Until end 2024 we reviewed the conventional oil and gas sector to assess their alignment with the Paris Agreement. We concluded that the sector as a whole lacks robust and credible transition plans to be viewed Paris-aligned. This results in an early divestment and exclusion (before the end of 2024) of all companies except for four of them. We are engaging these four companies until the end of this year. At this point they are either aligned with the Paris Agreement according to external sources like the International Energy Agency and the Transition Pathway Initiative or we will exclude and divest from them as well. Additionally, we are engaging the demand side of fossil fuels. We predominately engage the demand side collaboratively to maximize the impact of our engagement and active ownership strategy.

Investing (Asset owner)

(4.7.2.1) Type of exclusion policy

Select from:

☒ Coal mining

(4.7.2.2) Fossil fuel value chain

Select all that apply

☒ Upstream

☒ Midstream

(4.7.2.3) Year of exclusion implementation

2021

(4.7.2.4) Phaseout pathway

Select all that apply

☒ New business/investment for new projects

☒ Other, please specify :in 2021 we launched our fossil fuel exit strategy. We immediately divested from all companies generating revenue from coal mining and unconventional oil and gas. (see next answer)

(4.7.2.5) Year of complete phaseout

2024

(4.7.2.6) Country/area the exclusion policy applies to

Select all that apply

☒ Worldwide

(4.7.2.7) Description

in 2021 we launched our fossil fuel exit strategy. We immediately divested from all companies generating revenue from coal mining and unconventional oil and gas. Until end 2024 we reviewed the conventional oil and gas sector to assess their alignment with the Paris Agreement. We concluded that the sector as a whole lacks robust and credible transition plans to be viewed Paris-aligned. This results in an early divestment and exclusion (before the end of 2024) of all companies except for four of them. We are engaging these four companies until the end of this year. At this point they are either aligned with the Paris Agreement according to external sources like the International Energy Agency and Our exclusion policy can be found in our policy for Responsible Investments (<https://asrassetmanagement.com/sustainable-investing/responsible-investment-policy>). At the current date, we exclude coal mining, electricity generation from coal, conventional oil and gas if not Paris-aligned, unconventional oil and gas. In addition, we apply exclusion rules for countries based on SDG data from the SDG Transformation Center with respect to SDG 7, 13, 14 and 15. The exclusion policy is applicable to all investments (under control and under management) in public markets. When we make use of external managers, similar exclusion criteria must be used. No exception is made based on geography. In addition to our current exclusion policy we have launched our fossil exit strategy in 2021. This strategy is relevant for active ownership process including exclusions. We immediately divested from all companies generating revenue from coal mining and unconventional oil and gas. Until end 2024 we reviewed the conventional oil and gas sector to assess their alignment with the Paris Agreement. We concluded that the sector as a whole lacks robust and credible transition plans to be viewed Paris-aligned. This results in an early divestment and exclusion (before the end of 2024) of all companies except for four of them. We are engaging these four companies until the end of this year. At this point they are either aligned with the Paris Agreement according to external sources like the International Energy Agency and the Transition Pathway Initiative or we will exclude and divest from them as well. Additionally, we are engaging the demand side of fossil fuels. We predominately engage the demand side collaboratively to maximize the impact of our engagement and active ownership strategy.

Investing (Asset owner)

(4.7.2.1) Type of exclusion policy

Select from:

☒ Thermal coal

(4.7.2.2) Fossil fuel value chain

Select all that apply

☒ Upstream

☒ Midstream

(4.7.2.3) Year of exclusion implementation

2021

(4.7.2.4) Phaseout pathway

Select all that apply

- ☒ New business/investment for new projects
- ☒ Other, please specify :in 2021 we launched our fossil fuel exit strategy. We immediately divested from all companies generating revenue from coal mining and unconventional oil and gas. (see next answer)

(4.7.2.5) Year of complete phaseout

2024

(4.7.2.6) Country/area the exclusion policy applies to

Select all that apply

- ☒ Worldwide

(4.7.2.7) Description

in 2021 we launched our fossil fuel exit strategy. We immediately divested from all companies generating revenue from coal mining and unconventional oil and gas. Until end 2024 we reviewed the conventional oil and gas sector to assess their alignment with the Paris Agreement. We concluded that the sector as a whole lacks robust and credible transition plans to be viewed Paris-aligned. This results in an early divestment and exclusion (before the end of 2024) of all companies except for four of them. We are engaging these four companies until the end of this year. At this point they are either aligned with the Paris Agreement according to external sources like the International Energy Agency and Our exclusion policy can be found in our policy for Responsible Investments (<https://asrassetmanagement.com/sustainable-investing/responsible-investment-policy>). At the current date, we exclude coal mining, electricity generation from coal, conventional oil and gas if not Paris-aligned, unconventional oil and gas. In addition, we apply exclusion rules for countries based on SDG data from the SDG Transformation Center with respect to SDG 7, 13, 14 and 15. The exclusion policy is applicable to all investments (under control and under management) in public markets. When we make use of external managers, similar exclusion criteria must be used. No exception is made based on geography. In addition to our current exclusion policy we have launched our fossil exit strategy in 2021. This strategy is relevant for active ownership process including exclusions. We immediately divested from all companies generating revenue from coal mining and unconventional oil and gas. Until end 2024 we reviewed the conventional oil and gas sector to assess their alignment with the Paris Agreement. We concluded that the sector as a whole lacks robust and credible transition plans to be viewed Paris-aligned. This results in an early divestment and exclusion (before the end of 2024) of all companies except for four of them. We are engaging these four companies until the end of this year. At this point they are either aligned with the Paris Agreement according to external sources like the International Energy Agency and the Transition Pathway

Initiative or we will exclude and divest from them as well. Additionally, we are engaging the demand side of fossil fuels. We predominately engage the demand side collaboratively to maximize the impact of our engagement and active ownership strategy.

Investing (Asset owner)

(4.7.2.1) Type of exclusion policy

Select from:

☒ Gas from shale

(4.7.2.2) Fossil fuel value chain

Select all that apply

☒ Upstream

☒ Midstream

(4.7.2.3) Year of exclusion implementation

2021

(4.7.2.4) Phaseout pathway

Select all that apply

☒ New business/investment for new projects

☒ Other, please specify :in 2021 we launched our fossil fuel exit strategy. We immediately divested from all companies generating revenue from coal mining and unconventional oil and gas. (see next answer)

(4.7.2.5) Year of complete phaseout

2024

(4.7.2.6) Country/area the exclusion policy applies to

Select all that apply

☒ Worldwide

(4.7.2.7) Description

in 2021 we launched our fossil fuel exit strategy. We immediately divested from all companies generating revenue from coal mining and unconventional oil and gas. Until end 2024 we reviewed the conventional oil and gas sector to assess their alignment with the Paris Agreement. We concluded that the sector as a whole lacks robust and credible transition plans to be viewed Paris-aligned. This results in an early divestment and exclusion (before the end of 2024) of all companies except for four of them. We are engaging these four companies until the end of this year. At this point they are either aligned with the Paris Agreement according to external sources like the International Energy Agency and Our exclusion policy can be found in our policy for Responsible Investments (<https://asrassetmanagement.com/sustainable-investing/responsible-investment-policy>). At the current date, we exclude coal mining, electricity generation from coal, conventional oil and gas if not Paris-aligned, unconventional oil and gas. In addition, we apply exclusion rules for countries based on SDG data from the SDG Transformation Center with respect to SDG 7, 13, 14 and 15. The exclusion policy is applicable to all investments (under control and under management) in public markets. When we make use of external managers, similar exclusion criteria must be used. No exception is made based on geography. In addition to our current exclusion policy we have launched our fossil exit strategy in 2021. This strategy is relevant for active ownership process including exclusions. We immediately divested from all companies generating revenue from coal mining and unconventional oil and gas. Until end 2024 we reviewed the conventional oil and gas sector to assess their alignment with the Paris Agreement. We concluded that the sector as a whole lacks robust and credible transition plans to be viewed Paris-aligned. This results in an early divestment and exclusion (before the end of 2024) of all companies except for four of them. We are engaging these four companies until the end of this year. At this point they are either aligned with the Paris Agreement according to external sources like the International Energy Agency and the Transition Pathway Initiative or we will exclude and divest from them as well. Additionally, we are engaging the demand side of fossil fuels. We predominately engage the demand side collaboratively to maximize the impact of our engagement and active ownership strategy.

Investing (Asset owner)

(4.7.2.1) Type of exclusion policy

Select from:

☒ Fuel from liquified coal

(4.7.2.2) Fossil fuel value chain

Select all that apply

☒ Upstream

☒ Midstream

(4.7.2.3) Year of exclusion implementation

2021

(4.7.2.4) Phaseout pathway

Select all that apply

- ☒ New business/investment for new projects
- ☒ Other, please specify :in 2021 we launched our fossil fuel exit strategy. We immediately divested from all companies generating revenue from coal mining and unconventional oil and gas. (see next answer)

(4.7.2.5) Year of complete phaseout

2024

(4.7.2.6) Country/area the exclusion policy applies to

Select all that apply

- ☒ Worldwide

(4.7.2.7) Description

in 2021 we launched our fossil fuel exit strategy. We immediately divested from all companies generating revenue from coal mining and unconventional oil and gas. Until end 2024 we reviewed the conventional oil and gas sector to assess their alignment with the Paris Agreement. We concluded that the sector as a whole lacks robust and credible transition plans to be viewed Paris-aligned. This results in an early divestment and exclusion (before the end of 2024) of all companies except for four of them. We are engaging these four companies until the end of this year. At this point they are either aligned with the Paris Agreement according to external sources like the International Energy Agency and Our exclusion policy can be found in our policy for Responsible Investments (<https://asrassetmanagement.com/sustainable-investing/responsible-investment-policy>). At the current date, we exclude coal mining, electricity generation from coal, conventional oil and gas if not Paris-aligned, unconventional oil and gas. In addition, we apply exclusion rules for countries based on SDG data from the SDG Transformation Center with respect to SDG 7, 13, 14 and 15. The exclusion policy is applicable to all investments (under control and under management) in public markets. When we make use of external managers, similar exclusion criteria must be used. No exception is made based on geography. In addition to our current exclusion policy we have launched our fossil exit strategy in 2021. This strategy is relevant for active ownership process including exclusions. We immediately divested from all companies generating revenue from coal mining and unconventional oil and gas. Until end 2024 we reviewed the conventional oil and gas sector to assess their alignment with the Paris Agreement. We concluded that the sector as a whole lacks robust and credible transition plans to be viewed Paris-aligned. This results in an early divestment and exclusion (before the end of 2024) of all companies except for four of them. We are engaging these four companies until the end of this year. At this point they are either aligned with the Paris Agreement according to external sources like the International Energy Agency and the Transition Pathway Initiative or we will exclude and divest from them as well. Additionally, we are engaging the demand side of fossil fuels. We predominately engage the demand side collaboratively to maximize the impact of our engagement and active ownership strategy.

Investing (Asset owner)

(4.7.2.1) Type of exclusion policy

Select from:

☒ Mountaintop removal mining

(4.7.2.2) Fossil fuel value chain

Select all that apply

☒ Upstream

☒ Midstream

(4.7.2.3) Year of exclusion implementation

2021

(4.7.2.4) Phaseout pathway

Select all that apply

☒ New business/investment for new projects

☒ Other, please specify :in 2021 we launched our fossil fuel exit strategy. We immediately divested from all companies generating revenue from coal mining and unconventional oil and gas. (see next answer)

(4.7.2.5) Year of complete phaseout

2024

(4.7.2.6) Country/area the exclusion policy applies to

Select all that apply

☒ Worldwide

(4.7.2.7) Description

in 2021 we launched our fossil fuel exit strategy. We immediately divested from all companies generating revenue from coal mining and unconventional oil and gas. Until end 2024 we reviewed the conventional oil and gas sector to assess their alignment with the Paris Agreement. We concluded that the sector as a whole lacks

robust and credible transition plans to be viewed Paris-aligned. This results in an early divestment and exclusion (before the end of 2024) of all companies except for four of them. We are engaging these four companies until the end of this year. At this point they are either aligned with the Paris Agreement according to external sources like the International Energy Agency and Our exclusion policy can be found in our policy for Responsible Investments (<https://asrassetmanagement.com/sustainable-investing/responsible-investment-policy>). At the current date, we exclude coal mining, electricity generation from coal, conventional oil and gas if not Paris-aligned, unconventional oil and gas. In addition, we apply exclusion rules for countries based on SDG data from the SDG Transformation Center with respect to SDG 7, 13, 14 and 15. The exclusion policy is applicable to all investments (under control and under management) in public markets. When we make use of external managers, similar exclusion criteria must be used. No exception is made based on geography. In addition to our current exclusion policy we have launched our fossil exit strategy in 2021. This strategy is relevant for active ownership process including exclusions. We immediately divested from all companies generating revenue from coal mining and unconventional oil and gas. Until end 2024 we reviewed the conventional oil and gas sector to assess their alignment with the Paris Agreement. We concluded that the sector as a whole lacks robust and credible transition plans to be viewed Paris-aligned. This results in an early divestment and exclusion (before the end of 2024) of all companies except for four of them. We are engaging these four companies until the end of this year. At this point they are either aligned with the Paris Agreement according to external sources like the International Energy Agency and the Transition Pathway Initiative or we will exclude and divest from them as well. Additionally, we are engaging the demand side of fossil fuels. We predominately engage the demand side collaboratively to maximize the impact of our engagement and active ownership strategy.

Investing (Asset owner)

(4.7.2.1) Type of exclusion policy

Select from:

☒ Ultra-deepwater oil and gas

(4.7.2.2) Fossil fuel value chain

Select all that apply

☒ Upstream

☒ Midstream

(4.7.2.3) Year of exclusion implementation

2021

(4.7.2.4) Phaseout pathway

Select all that apply

☒ New business/investment for new projects

☒ Other, please specify :in 2021 we launched our fossil fuel exit strategy. We immediately divested from all companies generating revenue from coal mining and unconventional oil and gas. (see next answer)

(4.7.2.5) Year of complete phaseout

2024

(4.7.2.6) Country/area the exclusion policy applies to

Select all that apply

☒ Worldwide

(4.7.2.7) Description

in 2021 we launched our fossil fuel exit strategy. We immediately divested from all companies generating revenue from coal mining and unconventional oil and gas. Until end 2024 we reviewed the conventional oil and gas sector to assess their alignment with the Paris Agreement. We concluded that the sector as a whole lacks robust and credible transition plans to be viewed Paris-aligned. This results in an early divestment and exclusion (before the end of 2024) of all companies except for four of them. We are engaging these four companies until the end of this year. At this point they are either aligned with the Paris Agreement according to external sources like the International Energy Agency and Our exclusion policy can be found in our policy for Responsible Investments (<https://asrassetmanagement.com/sustainable-investing/responsible-investment-policy>). At the current date, we exclude coal mining, electricity generation from coal, conventional oil and gas if not Paris-aligned, unconventional oil and gas. In addition, we apply exclusion rules for countries based on SDG data from the SDG Transformation Center with respect to SDG 7, 13, 14 and 15. The exclusion policy is applicable to all investments (under control and under management) in public markets. When we make use of external managers, similar exclusion criteria must be used. No exception is made based on geography. In addition to our current exclusion policy we have launched our fossil exit strategy in 2021. This strategy is relevant for active ownership process including exclusions. We immediately divested from all companies generating revenue from coal mining and unconventional oil and gas. Until end 2024 we reviewed the conventional oil and gas sector to assess their alignment with the Paris Agreement. We concluded that the sector as a whole lacks robust and credible transition plans to be viewed Paris-aligned. This results in an early divestment and exclusion (before the end of 2024) of all companies except for four of them. We are engaging these four companies until the end of this year. At this point they are either aligned with the Paris Agreement according to external sources like the International Energy Agency and the Transition Pathway Initiative or we will exclude and divest from them as well. Additionally, we are engaging the demand side of fossil fuels. We predominately engage the demand side collaboratively to maximize the impact of our engagement and active ownership strategy.

Investing (Asset owner)

(4.7.2.1) Type of exclusion policy

Select from:

☒ Oil from shale

(4.7.2.2) Fossil fuel value chain

Select all that apply

- ☒ Upstream
- ☒ Midstream

(4.7.2.3) Year of exclusion implementation

2021

(4.7.2.4) Phaseout pathway

Select all that apply

- ☒ New business/investment for new projects
- ☒ Other, please specify :in 2021 we launched our fossil fuel exit strategy. We immediately divested from all companies generating revenue from coal mining and unconventional oil and gas. (see next answer)

(4.7.2.5) Year of complete phaseout

2024

(4.7.2.6) Country/area the exclusion policy applies to

Select all that apply

- ☒ Worldwide

(4.7.2.7) Description

in 2021 we launched our fossil fuel exit strategy. We immediately divested from all companies generating revenue from coal mining and unconventional oil and gas. Until end 2024 we reviewed the conventional oil and gas sector to assess their alignment with the Paris Agreement. We concluded that the sector as a whole lacks robust and credible transition plans to be viewed Paris-aligned. This results in an early divestment and exclusion (before the end of 2024) of all companies except for four of them. We are engaging these four companies until the end of this year. At this point they are either aligned with the Paris Agreement according to external sources like the International Energy Agency and Our exclusion policy can be found in our policy for Responsible Investments (<https://asrassetmanagement.com/sustainable-investing/responsible-investment-policy>). At the current date, we exclude coal mining, electricity generation from coal, conventional oil and gas if not Paris-aligned, unconventional oil and gas. In addition, we apply exclusion rules for countries based on SDG data from the SDG Transformation Center with respect to SDG 7, 13, 14 and 15. The exclusion policy is applicable to all investments (under control and under management) in public

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Investing (Asset owner)

(4.7.2.1) Type of exclusion policy

Select from:

☒ Power from coal

(4.7.2.2) Fossil fuel value chain

Select all that apply

☒ Upstream

☒ Midstream

(4.7.2.3) Year of exclusion implementation

2021

(4.7.2.4) Phaseout pathway

Select all that apply

☒ New business/investment for new projects

☒ Other, please specify :in 2021 we launched our fossil fuel exit strategy. We immediately divested from all companies generating revenue from coal mining and unconventional oil and gas. (see next answer)

(4.7.2.5) Year of complete phaseout

2024

(4.7.2.6) Country/area the exclusion policy applies to

Select all that apply

☒ Worldwide

(4.7.2.7) Description

in 2021 we launched our fossil fuel exit strategy. We immediately divested from all companies generating revenue from coal mining and unconventional oil and gas. Until end 2024 we reviewed the conventional oil and gas sector to assess their alignment with the Paris Agreement. We concluded that the sector as a whole lacks robust and credible transition plans to be viewed Paris-aligned. This results in an early divestment and exclusion (before the end of 2024) of all companies except for four of them. We are engaging these four companies until the end of this year. At this point they are either aligned with the Paris Agreement according to external sources like the International Energy Agency and Our exclusion policy can be found in our policy for Responsible Investments (<https://asrassetmanagement.com/sustainable-investing/responsible-investment-policy>). At the current date, we exclude coal mining, electricity generation from coal, conventional oil and gas if not Paris-aligned, unconventional oil and gas. In addition, we apply exclusion rules for countries based on SDG data from the SDG Transformation Center with respect to SDG 7, 13, 14 and 15. The exclusion policy is applicable to all investments (under control and under management) in public markets. When we make use of external managers, similar exclusion criteria must be used. No exception is made based on geography. In addition to our current exclusion policy we have launched our fossil exit strategy in 2021. This strategy is relevant for active ownership process including exclusions. We immediately divested from all companies generating revenue from coal mining and unconventional oil and gas. Until end 2024 we reviewed the conventional oil and gas sector to assess their alignment with the Paris Agreement. We concluded that the sector as a whole lacks robust and credible transition plans to be viewed Paris-aligned. This results in an early divestment and exclusion (before the end of 2024) of all companies except for four of them. We are engaging these four companies until the end of this year. At this point they are either aligned with the Paris Agreement according to external sources like the International Energy Agency and the Transition Pathway Initiative or we will exclude and divest from them as well. Additionally, we are engaging the demand side of fossil fuels. We predominately engage the demand side collaboratively to maximize the impact of our engagement and active ownership strategy.

Investing (Asset owner)

(4.7.2.1) Type of exclusion policy

Select from:

☒ Oil from shale

(4.7.2.2) Fossil fuel value chain

Select all that apply

☒ Upstream

☒ Midstream

(4.7.2.3) Year of exclusion implementation

2021

(4.7.2.4) Phaseout pathway

Select all that apply

- ☒ New business/investment for new projects
- ☒ Other, please specify :in 2021 we launched our fossil fuel exit strategy. We immediately divested from all companies generating revenue from coal mining and unconventional oil and gas. (see next answer)

(4.7.2.5) Year of complete phaseout

2024

(4.7.2.6) Country/area the exclusion policy applies to

Select all that apply

- ☒ Worldwide

(4.7.2.7) Description

in 2021 we launched our fossil fuel exit strategy. We immediately divested from all companies generating revenue from coal mining and unconventional oil and gas. Until end 2024 we reviewed the conventional oil and gas sector to assess their alignment with the Paris Agreement. We concluded that the sector as a whole lacks robust and credible transition plans to be viewed Paris-aligned. This results in an early divestment and exclusion (before the end of 2024) of all companies except for four of them. We are engaging these four companies until the end of this year. At this point they are either aligned with the Paris Agreement according to external sources like the International Energy Agency and Our exclusion policy can be found in our policy for Responsible Investments (<https://asrassetmanagement.com/sustainable-investing/responsible-investment-policy>). At the current date, we exclude coal mining, electricity generation from coal, conventional oil and gas if not Paris-aligned, unconventional oil and gas. In addition, we apply exclusion rules for countries based on SDG data from the SDG Transformation Center with respect to SDG 7, 13, 14 and 15. The exclusion policy is applicable to all investments (under control and under management) in public markets. When we make use of external managers, similar exclusion criteria must be used. No exception is made based on geography. In addition to our current exclusion policy we have launched our fossil exit strategy in 2021. This strategy is relevant for active ownership process including exclusions. We immediately divested from all companies generating revenue from coal mining and unconventional oil and gas. Until end 2024 we reviewed the conventional oil and gas sector to assess their alignment with the Paris Agreement. We concluded that the sector as a whole lacks robust and credible transition plans to be viewed Paris-aligned. This results in an early divestment and exclusion (before the end of 2024) of all companies except for four of them. We are engaging these four companies until the end of this year. At this point they are either aligned with the Paris Agreement according to external sources like the International Energy Agency and the Transition Pathway

Initiative or we will exclude and divest from them as well. Additionally, we are engaging the demand side of fossil fuels. We predominately engage the demand side collaboratively to maximize the impact of our engagement and active ownership strategy.

Investing (Asset owner)

(4.7.2.1) Type of exclusion policy

Select from:

☒ Arctic oil and gas

(4.7.2.2) Fossil fuel value chain

Select all that apply

☒ Upstream

☒ Midstream

(4.7.2.3) Year of exclusion implementation

2021

(4.7.2.4) Phaseout pathway

Select all that apply

☒ New business/investment for new projects

☒ Other, please specify :in 2021 we launched our fossil fuel exit strategy. We immediately divested from all companies generating revenue from coal mining and unconventional oil and gas. (see next answer)

(4.7.2.5) Year of complete phaseout

2024

(4.7.2.6) Country/area the exclusion policy applies to

Select all that apply

☒ Worldwide

(4.7.2.7) Description

in 2021 we launched our fossil fuel exit strategy. We immediately divested from all companies generating revenue from coal mining and unconventional oil and gas. Until end 2024 we reviewed the conventional oil and gas sector to assess their alignment with the Paris Agreement. We concluded that the sector as a whole lacks robust and credible transition plans to be viewed Paris-aligned. This results in an early divestment and exclusion (before the end of 2024) of all companies except for four of them. We are engaging these four companies until the end of this year. At this point they are either aligned with the Paris Agreement according to external sources like the International Energy Agency and Our exclusion policy can be found in our policy for Responsible Investments (<https://asrassetmanagement.com/sustainable-investing/responsible-investment-policy>). At the current date, we exclude coal mining, electricity generation from coal, conventional oil and gas if not Paris-aligned, unconventional oil and gas. In addition, we apply exclusion rules for countries based on SDG data from the SDG Transformation Center with respect to SDG 7, 13, 14 and 15. The exclusion policy is applicable to all investments (under control and under management) in public markets. When we make use of external managers, similar exclusion criteria must be used. No exception is made based on geography. In addition to our current exclusion policy we have launched our fossil exit strategy in 2021. This strategy is relevant for active ownership process including exclusions. We immediately divested from all companies generating revenue from coal mining and unconventional oil and gas. Until end 2024 we reviewed the conventional oil and gas sector to assess their alignment with the Paris Agreement. We concluded that the sector as a whole lacks robust and credible transition plans to be viewed Paris-aligned. This results in an early divestment and exclusion (before the end of 2024) of all companies except for four of them. We are engaging these four companies until the end of this year. At this point they are either aligned with the Paris Agreement according to external sources like the International Energy Agency and the Transition Pathway Initiative or we will exclude and divest from them as well. Additionally, we are engaging the demand side of fossil fuels. We predominately engage the demand side collaboratively to maximize the impact of our engagement and active ownership strategy.

Investing (Asset owner)

(4.7.2.1) Type of exclusion policy

Select from:

☒ Fracked oil and gas

(4.7.2.2) Fossil fuel value chain

Select all that apply

☒ Upstream

☒ Midstream

(4.7.2.3) Year of exclusion implementation

2021

(4.7.2.4) Phaseout pathway

Select all that apply

- ☒ New business/investment for new projects
- ☒ Other, please specify :in 2021 we launched our fossil fuel exit strategy. We immediately divested from all companies generating revenue from coal mining and unconventional oil and gas. (see next answer)

(4.7.2.5) Year of complete phaseout

2024

(4.7.2.6) Country/area the exclusion policy applies to

Select all that apply

- ☒ Worldwide

(4.7.2.7) Description

in 2021 we launched our fossil fuel exit strategy. We immediately divested from all companies generating revenue from coal mining and unconventional oil and gas. Until end 2024 we reviewed the conventional oil and gas sector to assess their alignment with the Paris Agreement. We concluded that the sector as a whole lacks robust and credible transition plans to be viewed Paris-aligned. This results in an early divestment and exclusion (before the end of 2024) of all companies except for four of them. We are engaging these four companies until the end of this year. At this point they are either aligned with the Paris Agreement according to external sources like the International Energy Agency and Our exclusion policy can be found in our policy for Responsible Investments (<https://asrassetmanagement.com/sustainable-investing/responsible-investment-policy>). At the current date, we exclude coal mining, electricity generation from coal, conventional oil and gas if not Paris-aligned, unconventional oil and gas. In addition, we apply exclusion rules for countries based on SDG data from the SDG Transformation Center with respect to SDG 7, 13, 14 and 15. The exclusion policy is applicable to all investments (under control and under management) in public markets. When we make use of external managers, similar exclusion criteria must be used. No exception is made based on geography. In addition to our current exclusion policy we have launched our fossil exit strategy in 2021. This strategy is relevant for active ownership process including exclusions. We immediately divested from all companies generating revenue from coal mining and unconventional oil and gas. Until end 2024 we reviewed the conventional oil and gas sector to assess their alignment with the Paris Agreement. We concluded that the sector as a whole lacks robust and credible transition plans to be viewed Paris-aligned. This results in an early divestment and exclusion (before the end of 2024) of all companies except for four of them. We are engaging these four companies until the end of this year. At this point they are either aligned with the Paris Agreement according to external sources like the International Energy Agency and the Transition Pathway Initiative or we will exclude and divest from them as well. Additionally, we are engaging the demand side of fossil fuels. We predominately engage the demand side collaboratively to maximize the impact of our engagement and active ownership strategy.

Investing (Asset owner)

(4.7.2.1) Type of exclusion policy

Select from:

☒ Other, please specify :coal-fired electricity expansion, coal mining expansion

(4.7.2.3) Year of exclusion implementation

2021

(4.7.2.4) Phaseout pathway

Select all that apply

☒ New business/investment for new projects

☒ Other, please specify :in 2021 we launched our fossil fuel exit strategy. We immediately divested from all companies generating revenue from coal mining and unconventional oil and gas. (see next answer)

(4.7.2.5) Year of complete phaseout

2024

(4.7.2.6) Country/area the exclusion policy applies to

Select all that apply

☒ Worldwide

(4.7.2.7) Description

in 2021 we launched our fossil fuel exit strategy. We immediately divested from all companies generating revenue from coal mining and unconventional oil and gas. Until end 2024 we reviewed the conventional oil and gas sector to assess their alignment with the Paris Agreement. We concluded that the sector as a whole lacks robust and credible transition plans to be viewed Paris-aligned. This results in an early divestment and exclusion (before the end of 2024) of all companies except for four of them. We are engaging these four companies until the end of this year. At this point they are either aligned with the Paris Agreement according to external sources like the International Energy Agency and Our exclusion policy can be found in our policy for Responsible Investments (<https://asrassetmanagement.com/sustainable-investing/responsible-investment-policy>). At the current date, we exclude coal mining, electricity generation from coal, conventional oil and gas if not Paris-aligned, unconventional oil and gas. In addition, we apply exclusion rules for countries based on SDG data from the SDG Transformation Center with respect to SDG 7, 13, 14 and 15. The exclusion policy is applicable to all investments (under control and under management) in public markets. When we make use of external managers, similar exclusion criteria must be used. No exception is made based on geography. In addition to our current

exclusion policy we have launched our fossil exit strategy in 2021. This strategy is relevant for active ownership process including exclusions. We immediately divested from all companies generating revenue from coal mining and unconventional oil and gas. Until end 2024 we reviewed the conventional oil and gas sector to assess their alignment with the Paris Agreement. We concluded that the sector as a whole lacks robust and credible transition plans to be viewed Paris-aligned. This results in an early divestment and exclusion (before the end of 2024) of all companies except for four of them. We are engaging these four companies until the end of this year. At this point they are either aligned with the Paris Agreement according to external sources like the International Energy Agency and the Transition Pathway Initiative or we will exclude and divest from them as well. Additionally, we are engaging the demand side of fossil fuels. We predominately engage the demand side collaboratively to maximize the impact of our engagement and active ownership strategy.

[Add row]

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

Climate change

(4.9.1) Pension scheme incorporates environmental criteria in its holdings

Select from:

☒ Yes, as the default investment strategy for all plans

(4.9.2) Describe how funds within the pension scheme are selected and how your organization ensures that environmental criteria are incorporated

a.s.r.'s pension plan for own employees is 100% compliant with the a.s.r. SRI policy (Policy on Responsible Investments). As such employees are automatically enrolled in a retirement schema that incorporate ESG criteria. Please refer to a.s.r. SRI policy <https://www.asrneland.nl/-/media/files/asrneland-nl/duurzaam-onderemen/duurzame-belegger/policy-responsible-investments-2024.pdf>

Forests

(4.9.1) Pension scheme incorporates environmental criteria in its holdings

Select from:

☒ Yes, as the default investment strategy for all plans

(4.9.2) Describe how funds within the pension scheme are selected and how your organization ensures that environmental criteria are incorporated

a.s.r.'s pension plan for own employees is 100% compliant with the a.s.r. SRI policy (Policy on Responsible Investments). As such employees are automatically enrolled in a retirement schema that incorporate ESG criteria. Please refer to a.s.r. SRI policy <https://www.asrnederland.nl/-/media/files/asrnederland-nl/duurzaam-ondernemen/duurzame-belegger/policy-responsible-investments-2024.pdf>

Water

(4.9.1) Pension scheme incorporates environmental criteria in its holdings

Select from:

☒ Yes, as the default investment strategy for all plans

(4.9.2) Describe how funds within the pension scheme are selected and how your organization ensures that environmental criteria are incorporated

a.s.r.'s pension plan for own employees is 100% compliant with the a.s.r. SRI policy (Policy on Responsible Investments). As such employees are automatically enrolled in a retirement schema that incorporate ESG criteria. Please refer to a.s.r. SRI policy <https://www.asrnederland.nl/-/media/files/asrnederland-nl/duurzaam-ondernemen/duurzame-belegger/policy-responsible-investments-2024.pdf>

[Fixed row]

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

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

Select from:

☒ Yes

(4.10.2) Collaborative framework or initiative

Select all that apply

☒ UN Global Compact

☒ The Investor Agenda

☒ Net Zero Asset Managers initiative

☒ Science-Based Targets Initiative (SBTi)

- ☑ Climate Action 100+
- ☑ CDP Investor Signatory
- ☑ Net Zero Insurance Alliance
- ☑ Institutional Investors Group on Climate Change (IIGCC)
- ☑ Principles for Responsible Investment (PRI)
- ☑ UNEP FI Principles for Sustainable Insurance
- ☑ Partnership for Carbon Accounting Financials (PCAF)
- ☑ Other, please specify : **Finance for Biodiversity pledge Nationaal klimaatakkoord (NL) Paris pledge for action Paris Proof commitment van de Dutch Green Building Investor Statement on the use of plastic by companies Valuing Water Finance initiative Nature Action 100**
- ☑ Partnership for Biodiversity Accounting Financials (PBAF)
- ☑ Task Force on Nature-related Financial Disclosures (TNFD)
- ☑ Task Force on Climate-related Financial Disclosures (TCFD)
- ☑ Science-Based Targets Initiative for Financial Institutions (SBTi-FI)

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

asr believes it is important to cooperate with other parties in the fight against climate change and to actively propagate that to inspire others to also contribute to sustainability We do this by committing to climate agreements forming alliances and communicating transparently about our goals and results Working together helps us take action and come up with smart solutions to mitigate the effects and risks of climate change asr is convinced that such collaborations are indispensable to build a strong and sustainable future for everyone The full list is available at <https://www.asr.nl/com/about/asr/sustainable-business-codes-and-guidelines> asr is a signatory to the Paris Climate Agreement and pledges to work for a safe and stable climate limiting average global warming to well below 2 degrees and preferably below 1.5 degrees Celsius Paris Pledge for Action Commit to a safe and stable climate where the rise in temperature is limited to well below 2 degrees Celsius asr is a signatory to the Dutch Climate Agreement Nationaal Klimaatakkoord and commits to a 49 reduction in CO2 emissions between 1990 and 2030 Spitsbergen Ambitie asr is a signatory to the Spitsbergen ambition and aims to measure the climate impact of its investments and contribute to global climate goals asr is a signatory to the NetZero Asset Manager Initiative and has set itself the goal of measuring the climate impact of its investments and becoming climate neutral by 2050 asr is a signatory to the Paris Proof commitment of the Dutch Green Building Council and has set itself the goal of achieving a Paris Proof built environment by 2045 asr is a signatory to the NetZero Insurance Alliance of insurers and reinsurers who want to reduce the CO2 emissions of their insurance portfolios to netzero by 2050 asr is a member of the Net Zero Asset Managers initiative a global platform of asset managers committed to decarbonising their investment portfolios and hence contributing to the realisation of the Paris Climate Agreement asr is a signatory to the Finance for Biodiversity Pledge with the aim of protecting and restoring biodiversity within the investment portfolio Asr has joined the Forum for Insurance Transition to Net Zero FIT a new UNled and convened structured dialogue and multistakeholder forum to accelerate and advance climate action by the insurance sector and key stakeholders to accelerate and scale up scale up The initial priorities for the FIT include including promoting climate neutral insurance frameworks developing transition plans engaging with the real economy and removing barriers to the transition to net zero In March 2023 asr signed a collective statement against the use of plastics Companies in the fast mover consumer goods and retail sector are asked to make additional efforts to reduce their reliance on plastics asr is currently investigating the possibility of starting collective engagements with other signatories asr is one of the founding participants of the Nature Action 100 an international initiative with the ambition to address nature loss and biodiversity decline from an investor perspective

[Fixed row]

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

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

Select all that apply

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

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

Select from:

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

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

Select all that apply

- ☒ Paris Agreement
- ☒ Kunming-Montreal Global Biodiversity Framework
- ☒ Another global environmental treaty or policy goal, please specify :Multiple international and sector-wide commitments, treaties and pacts have been signed by a.s.r. with respect to pursuing its ESG goals, including: Science Based Target initiative (SBTi), signed in 2024. Please see climate and biodiversity rep p14

(4.11.4) Attach commitment or position statement

2023-climate-and-biodiversity-report-asr (4).pdf

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

Select from:

☒ Yes

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

Select all that apply

☒ Voluntary government register

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

European Union Transparency Register: 112734452420-29

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

ESG goals and external engagement activities are firmly embedded in a.s.r. governance structure. The a.s.r. Supervisory Board has an advisory committee on ESG. The CEO is responsible for sustainability within the Management Board (MB). The MB is ultimately responsible for corporate strategy. The responsibility for implementing sustainability policies, including climate policy and future biodiversity policy, lies with the business units. Their relevant management teams are responsible for implementing the decentralised business strategy, in which they can be supported by a decentralised ESG or Sustainability team or decentralised Sustainability officer. In addition, since 2022, a.s.r. has had a Sustainability Committee, which focuses on dilemmas and conflicting interests in sustainability and ethics, and advises the MB in this context. Trade organisations, membership, and alignment with a.s.r. environmental goals a.s.r. is member of several industry associations and participates actively within those organisations in working groups, ad hoc platforms and at a board level, this strong participation allows a.s.r. to monitor and influence the alignment with the Paris Agreement. Two executive board members of a.s.r. have a position within an industry association (Annual Report ASRNL, page 113). These and other organizations in which a.s.r. participates have sustainability high on the agenda and to that extent the strategic direction in the field of sustainability is the same. Where the ambitions of industry organizations differ from those of a.s.r., there is always room to be more ambitious individually and 'to lead by example'. At the same time, industry associations provide a platform to learn from each other and help in the sustainability transition. In the lobbying activities that a.s.r. takes into account the alignment with the Paris Agreement. a.s.r. engagement as shareholder a.s.r. seeks a constructive dialogue and engagement with the companies it invests in about relevant Environmental, Social and Governance (ESG) practices, in accordance with the standards outlined in the a.s.r. Socially Responsible Investment Policy (SRI Policy). The SRI is in line with a.s.r.'s overall climate change strategy. The main objective of this engagement is to contribute to the responsibility and identity of a.s.r. as an insurance company with a focus on the enhancement of ESG issues.

[Fixed row]

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

Row 1

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

a.s.r. is an active member of the Dutch Association of Insurers. Almost all Dutch insurers are a member, which acts as an interlocutor for politics, media, and other relevant stakeholders about topics such as climate change, client communication, digitalisation, etc. Financial sector, regulators and ministries cooperate with each other within the Platform for Sustainable Finance. a.s.r. actively participates several working working groups under the sustainable finance platform.

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

Select all that apply

- ☒ Climate change
- ☒ Water

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

Other

- ☒ Construction and housing

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

Select from:

- ☒ National

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

Select all that apply

- ☒ Netherlands
- ☒ EU27

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

Select from:

- ☒ Support with no exceptions

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

Select all that apply

- ☒ Ad-hoc meetings
- ☒ Discussion in public forums
- ☒ Participation in working groups organized by policy makers
- ☒ Provided funding or in-kind support
- ☒ Responding to consultations

(4.11.1.9) Funding figure your organization provided to policy makers in the reporting year relevant to this policy, law, or regulation (currency)

0

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

Climate and biodiversity are two key themes of a.s.r.'s sustainability strategy within the 'sustainable living' pillar. a.s.r. puts this into practice by setting clear goals, developing tools and reporting transparently on the progress and results of a.s.r.'s climate efforts. By understanding and anticipating the long-term risks of climate change, a.s.r. strives to build a portfolio that is progressively adaptable in order to ensure long-term sustainability, resilience and profitability. Insurers are seriously concerned about climate damage due to rising sea levels, increased drought and more extreme rainfall. This leads to more floods or long periods of drought. Both weather extremes lead to private and commercial damage to homes, business premises and cars. But also to damage to crops, damage due to business interruption and damage to government property, which are generally not insured. In our engagement with policy makers we aim to offer our insights on sustainable finance and insurance operations as a contribution to improved awareness with legislators and supervisors.

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

Select from:

- ☒ Yes, we have evaluated, and it is aligned

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

Select all that apply

☒ Paris Agreement

☒ Kunming-Montreal Global Biodiversity Framework

[Add row]

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

Row 1

(4.11.2.1) Type of indirect engagement

Select from:

☒ Indirect engagement via a trade association

(4.11.2.4) Trade association

Europe

☒ Other trade association in Europe, please specify :Business EUrope and Insurance Europe

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

Select all that apply

☒ Climate change

☒ Forests

☒ Water

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

Select from:

☒ Consistent

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

Select from:

☒ Yes, we publicly promoted their current position

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

Generally, positions by the Dutch Association of Insurers and Insurance Europe reflect a consensus of members.

(4.11.2.9) Funding figure your organization provided to this organization or individual in the reporting year (currency)

2300000000

(4.11.2.10) Describe the aim of this funding and how it could influence policy, law or regulation that may impact the environment

Generally, a.s.r. contributes to the political dialogue on industry standards, compliance and other policy developments via its membership and participation in the various business associations that reflect a.s.r. operations, such as Dutch Association of Insurers (Verbond van Verzekeraars) and Dutch Association of Investors in Sustainable Development (Vereniging van Beleggers in Duurzame Ontwikkeling). See also a.s.r. annual report, section 3.5 "operating as a trusted company" (pages 60-63) funding is in euro's (not dollars)

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

Select from:

☒ Yes, we have evaluated, and it is aligned

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

Select all that apply

☒ Paris Agreement

☒ Kunming-Montreal Global Biodiversity Framework

☒ Another global environmental treaty or policy goal, please specify :For a list of the main collaborative engagement initiatives that a.s.r. participates in, please visit <https://asrassetmanagement.com/sustainable-investing/covenanten>

[Add row]

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

Select from:

☒ Yes

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

Row 1

(4.12.1.1) Publication

Select from:

☒ In mainstream reports, in line with environmental disclosure standards or frameworks

(4.12.1.2) Standard or framework the report is in line with

Select all that apply

☒ GRI

☒ IFRS

☒ TCFD

☒ TNFD

☒ Other, please specify :See Climate and Biodiversity Report 2023 <https://www.asrnl.com/-/media/files/asrnederland-nl/duurzaam-ondernemen/ratings-en-benchmarks/2023-climate-and-biodiversity-report-asr.pdf>

(4.12.1.3) Environmental issues covered in publication

Select all that apply

- ☒ Climate change
- ☒ Water
- ☒ Biodiversity

(4.12.1.4) Status of the publication

Select from:

- ☒ Underway - previous year attached

(4.12.1.5) Content elements

Select all that apply

- | | |
|---|--|
| <input checked="" type="checkbox"/> Strategy | <input checked="" type="checkbox"/> Value chain engagement |
| <input checked="" type="checkbox"/> Governance | <input checked="" type="checkbox"/> Dependencies & Impacts |
| <input checked="" type="checkbox"/> Emission targets | <input checked="" type="checkbox"/> Biodiversity indicators |
| <input checked="" type="checkbox"/> Emissions figures | <input checked="" type="checkbox"/> Public policy engagement |
| <input checked="" type="checkbox"/> Risks & Opportunities | <input checked="" type="checkbox"/> Water pollution indicators |
| <input checked="" type="checkbox"/> Content of environmental policies | |
| <input checked="" type="checkbox"/> Other, please specify :investor engagement with companies | |

(4.12.1.6) Page/section reference

Our annual report reports conform GRI, TNFD and TCFD see reference tables at pages 378,387 and 388. This report is too much MB, please see <https://annualreport.asrnl.com/2023/> We also have published a climate and biodiversity report which covers all the items. See Climate and Biodiversity Report 2023 table of contents page 2

(4.12.1.7) Attach the relevant publication

2023-climate-and-biodiversity-report-asr.pdf

(4.12.1.8) Comment

for the annual report please see <https://annualreport.asrnl.com/2023/>

[Add row]

C5. Business strategy

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

Climate change

(5.1.1) Use of scenario analysis

Select from:

☒ Yes

(5.1.2) Frequency of analysis

Select from:

☒ Annually

Forests

(5.1.1) Use of scenario analysis

Select from:

☒ No, and we do not plan to within the next two years

(5.1.3) Primary reason why your organization has not used scenario analysis

Select from:

☒ Not an immediate strategic priority

(5.1.4) Explain why your organization has not used scenario analysis

We conducted a materiality assessment and forests as such is not identified as a material topic for a.s.r.

Water

(5.1.1) Use of scenario analysis

Select from:

- ☒ No, and we do not plan to within the next two years

(5.1.3) Primary reason why your organization has not used scenario analysis

Select from:

- ☒ Not an immediate strategic priority

(5.1.4) Explain why your organization has not used scenario analysis

We conducted a materiality assessment and water as such is not identified as a material topic for a.s.r.
[Fixed row]

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

Climate change

(5.1.1.1) Scenario used

Climate transition scenarios

- ☒ IEA 2DS

(5.1.1.3) Approach to scenario

Select from:

- ☒ Qualitative and quantitative

(5.1.1.4) Scenario coverage

Select from:

- ☒ Organization-wide

(5.1.1.5) Risk types considered in scenario

Select all that apply

- ☒ Acute physical
- ☒ Policy
- ☒ Market
- ☒ Technology
- ☒ Liability

(5.1.1.6) Temperature alignment of scenario

Select from:

- ☒ 1.6°C - 1.9°C

(5.1.1.7) Reference year

2023

(5.1.1.8) Timeframes covered

Select all that apply

- ☒ 2025
- ☒ 2030
- ☒ 2040
- ☒ 2050
- ☒ 2060

(5.1.1.9) Driving forces in scenario

Local ecosystem asset interactions, dependencies and impacts

- ☒ Climate change (one of five drivers of nature change)

Finance and insurance

- ☒ Cost of capital
- ☒ Other finance and insurance driving forces, please specify

Regulators, legal and policy regimes

- ☒ Global regulation
- ☒ Level of action (from local to global)

(5.1.1.10) Assumptions, uncertainties and constraints in scenario

Major impact of the transition due to policy and technological drivers • The transition is supposed to be 'smooth' • Climate risks are priced in dynamically and smoothly • Physical impact is significant but lower than in a failed transition

(5.1.1.11) Rationale for choice of scenario

Ortec Finance Climate Scenarios are developed independently, in partnership with Cambridge Econometrics, drawing on their global E3ME model of transition risks. The scenarios cover a range of possible future pathways: • Net-Zero – highly ambitious transition with net-zero CO2 emissions by 2050 • Net-Zero Financial Crisis – as Net-Zero with disruptive reaction from financial markets • Delayed Net-Zero – a step-up in policy action with CO2 emissions trending towards net-zero in latter half of the century • Limited Action – based on policies and commitments set out in NDCs, with adjustment for credibility • High Warming – some recently announced policies rolled back, severe physical risks and climate tipping points The physical risks are calculated based on the transition scenarios described above, with CO2 emission concentrations and temperature outcomes across the scenarios spanning the range from RCP 1.9 – RCP 6.0.
[Add row]

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

Climate change

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

Select all that apply

- ☒ Risk and opportunities identification, assessment and management
- ☒ Strategy and financial planning
- ☒ Resilience of business model and strategy

(5.1.2.2) Coverage of analysis

Select from:

☒ Organization-wide

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

The impact of the four climate pathways on the Solvency II ratio and the average return on capital is limited. The main reasons for the limited impact are the European focus of the investment portfolio, the SRI policy and the dynamic investment policy. All of this results in a.s.r. investing less in countries, markets and companies that are hit harder by climate change and climate adaptation. The dynamic investment policy also provides for de-risking in the event of market stress due to climate change and thus supporting the overall solvency ratio. The climate scenarios are a best estimate of the expected impact based on currently available science and data and may differ from future realizations. • The European Solvency II directive requires a.s.r. to assess all the risks it may face as an insurer. Based on this calculation, a.s.r. must maintain a minimum buffer to cover risks. The buffer is called the Solvency Capital Requirement (SCR). The return on the SCR reduces in line with failure to meet the Paris Agreement target. This is due to the direct impact of physical risks and, therefore, is also indirectly due to a decrease in return expectations under the different climate pathways; • Within the Paris disorderly scenario, abrupt sales of stranded assets are expected around 2025. This will cause a major financial crisis. The development of the solvency II ratio in that period is different, because of the dynamic investment policy and the SRI policy, a.s.r.; • In the limited action scenario, governments are attempting to avoid climate change, but efforts fall short of the goals of the Paris Agreement. Physical damages will be material world wide, but not as large as in a failed transition pathway. The impact for a.s.r. is also between a failed transition and Net zero scenario. • A failed transition to the Paris Agreement is a.s.r.'s largest risk. In such a case, the average SCR ratio will fall more sharply.

[Fixed row]

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

(5.2.1) Transition plan

Select from:

☒ Yes, we have a climate transition plan which aligns with a 1.5°C world

(5.2.3) Publicly available climate transition plan

Select from:

☒ Yes

(5.2.7) Mechanism by which feedback is collected from shareholders on your climate transition plan

Select from:

☒ We have a different feedback mechanism in place

(5.2.8) Description of feedback mechanism

a.s.r. organises regular engagement meetings with its shareholders at which members of the Executive Board and Investor Relations staff provide updates on a.s.r.'s strategy and results achieved including all relevant ESG topics. In this way, shareholders are informed about a.s.r.'s climate transition plans. Please refer to Annual report section 6.2 for information regarding a.s.r.'s climate transition plan. Please refer to section 8.3 to see how a.s.r. engages with its share- and stakeholders.

(5.2.9) Frequency of feedback collection

Select from:

☒ More frequently than annually

(5.2.10) Description of key assumptions and dependencies on which the transition plan relies

The assumption that engagement is effective. We are dependent of our value chain because the majority of our emissions are in Scope 3, which we do not directly control.

(5.2.11) Description of progress against transition plan disclosed in current or previous reporting period

a.s.r. aims for climate-neutral business operations and wants to gradually reduce the carbon footprint of its activities. In doing so, we distinguish between two types of emissions: direct and indirect. Direct emissions are emissions from the organisation itself, for example from heating the office building or using leased cars. This is called scope 1. Indirect emissions refer to the CO₂ released from the generation of electricity we purchase. This falls under scope 2. At a.s.r., it is net zero because all electricity purchased is offset by wind power. Finally, there are the indirect emissions caused by activities of other parties in the chain, such as emissions released during the maintenance of our real estate, as well as emissions from our suppliers, repairers and customers. This belongs to scope 3. Commuting also falls into this category. Within the Partnership for Carbon Accounting Financials (PCAF), methods have been developed to measure the CO₂ emissions of investments and insurance policies. And especially for real estate, the Carbon Risk Real Estate Monitor (CRREM) is on a track to scale down CO₂ emissions from buildings over the next few years in line with the Paris Agreement. We currently have insight into the CO₂ emissions for 98% of our investments, mortgages and our real estate and for 83% of our P&C insurance portfolio. With our investment portfolio¹⁰ for a.s.r.'s own account, we aim to be climate neutral by 2050 at the latest and the target is a 65% CO₂ reduction by 2030 compared to 2015.¹¹ Between 2015 and 2023, emissions from investments fell from 142 tonnes of CO₂ per million euros of invested assets to 47 tonnes of CO₂ per million euros of invested assets, a decrease of almost 70%. Having now met our 2030 target, we will revise it in 2024. a.s.r. also aims to reduce CO₂ emissions in its insurance portfolio. In 2023, insurance-related emissions were measured using PCAF calculation methods and interim targets were set for 2030: a total 26% reduction in emissions from commercial insurance products and passenger car insurance products compared to the 2022 base year. Besides the efforts on our insurance policies and property and investment portfolios, we also want to reduce the carbon footprint of our own business operations. Our

target is a 50% reduction by 2025 compared to 2018. In 2023, 94.5% of emissions were caused by mobility, such as commuting, leased cars and business travel. In 2023, the carbon footprint was 52% lower than in 2018. This was partly due to fewer travel movements, a trend that continued even after the corona measures. Annex 1 shows the development of the CO2 reduction of our own business operations in more detail. Below we provide an overview of the tools we use in our investments, real estate, mortgages, insurance products and in our own business operations to achieve our goals. From 2024, our action plans also apply to Aegon NL's operations and investments. (page 23-24 climate report)

(5.2.12) Attach any relevant documents which detail your climate transition plan (optional)

Annual Report 2023 a.s.r..pdf,2023-climate-and-biodiversity-report-asr (1).pdf

(5.2.13) Other environmental issues that your climate transition plan considers

Select all that apply

☒ Biodiversity

(5.2.14) Explain how the other environmental issues are considered in your climate transition plan

Many companies and financial institutions are unaware of the impact they have on biodiversity and ecosystems and how they depend on them. The lack of awareness and ignoring this relationship have harmful effects on humans and nature. For companies, it involves considerable risks and valuable opportunities are lost. Therefore, it is crucial to map the relationship between businesses and nature. The Taskforce on Nature-Related Financial Disclosure (TNFD) provides a framework for companies and financial institutions to identify risks and opportunities related to biodiversity and ecosystems (hereinafter also summarised as 'nature'). This helps them to gain clear insight into the impact of different business activities on nature. The ultimate goal is to ensure that global cash flows contribute more strongly to nature restoration. The TNFD was created through a global collaboration between nature experts and financial experts, and developed based on scientific insights. It builds on a similar framework for climate, that of the Taskforce on Climate-Related Financial Disclosures (TCFD) mentioned earlier in this report. 36 Climate and biodiversity report a.s.r. 2023 One of the tools developed by the TNFD is the LEAP method for assessing the interaction of, e.g. businesses with nature. This method has also been used by a.s.r. The acronym LEAP stands for the four steps in this process. To understand our impact and the risks and opportunities within our real estate, investments and insurance activities, three business units of a.s.r. carried out the first three steps of the LEAP assessment. The findings are described below. Based on these findings, we will set specific targets in 2024 and develop a strategy that will help restore and better protect nature, biodiversity and ecosystems. Transition risks are caused by changing legislation and regulations, technological developments or changes in investor sentiment or consumer preferences. Examples of legislation and regulations include the expansion of Natura 2000 sites with associated restrictions, nitrogen policy and stricter sustainability requirements for buildings. Within a.s.r.'s property portfolio, these may cause higher investment and financing costs, and a decrease in tenant demand for less-sustainable buildings. Transition risks occur, for example, when the government imposes measures on companies to better protect Natura 2000 sites because of (imminent) nature loss.

[Fixed row]

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

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

Select from:

- ☒ Yes, both strategy and financial planning

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

Select all that apply

- ☒ Products and services
☒ Upstream/downstream value chain
☒ Investment in R&D
☒ Operations

[Fixed row]

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

Products and services

(5.3.1.1) Effect type

Select all that apply

- ☒ Risks
☒ Opportunities

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

Select all that apply

- ☒ Climate change

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

In a changing world, there is a growing need for sustainable and socially responsible products and services which increase positive and reduce negative impacts, including climate-related risks and opportunities. Developing and marketing these products is an explicit part of a.s.r.'s business strategy. The introduced sustainable

products and services are: Sustainable repair, an extension of P&C insurance cover to include the risk of floods, ESG Funds, Verduurzamingshypotheek. This is also included in our Sustainable Insurance Policy (<https://www.asrnl.com/-/media/files/asrnl-nl/duurzaam-ondernemen/duurzame-verzekeraar/policy-sustainable-insurer-asr.pdf?laen>).

Upstream/downstream value chain

(5.3.1.1) Effect type

Select all that apply

- ☒ Risks
- ☒ Opportunities

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

Select all that apply

- ☒ Climate change

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

Already since 2007 a.s.r. has a formally approved investment policy (<https://www.asrnl.com/-/media/files/asrnl-nl/duurzaam-ondernemen/duurzame-belegger/sri-policy-asr.pdf?lanl-nl>) which is being applied to all its investments, both for own account as well as for third party clients. With the years a.s.r. expanded the efforts from the original exclusionary criteria to focus on achieving a positive contribution to a more sustainable world. A regular update can be found on our quarterly ESG reports, see www.asrnl.com. a.s.r. understands the importance of, and the responsibility expected from, its role as an investor, both as asset owner and as asset manager. Sustainability is therefore an essential part of a.s.r.'s investment beliefs and approach (business strategy). The integration of ESG factors in the management of investments contributes directly to the reduction of risks (both financial and reputational risks) and has a positive effect on its long-term performance.

Investment in R&D

(5.3.1.1) Effect type

Select all that apply

- ☒ Risks
- ☒ Opportunities

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

Select all that apply

☒ Climate change

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

Real Estate launched the Dutch Science Park Fund (DSPF) in 2019. This fund has similar characteristics to the other three unlisted real estate funds under management by Real Estate (retail, residential and office) and is open to institutional investors. The fund invests in commercially exploitable real estate at Dutch science parks and has developed and signed a unique partnership-model with TU Delft. By investing in science parks, DSPF actively stimulates to create unique areas of growth in which links are made between education, research, business activities and supporting facilities, such as retail and housing concepts. With the ASR Dutch Science Park Fund, you rent sustainably. a.s.r. is developing a CO2-neutral portfolio, but also looking beyond energy consumption. a.s.r. considers the use of raw materials throughout the entire lifecycle of a building and seek to create healthy working environments for all tenants. a.s.r. invests in maintenance in consultation with users, too, in order not only to further optimise the quality of the buildings, but also their sustainability. The above is key for this approach (business strategy) for investment in R&D.

Operations

(5.3.1.1) Effect type

Select all that apply

☒ Risks

☒ Opportunities

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

Select all that apply

☒ Climate change

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

The pursuit of climate-neutral operations is part of the a.s.r. strategy. a.s.r. actively manages waste, mobility, energy consumption and CO2e emissions to minimise its impact on the environment. a.s.r. focuses particularly on the two levels of its CO2e footprint: • Indirect footprint as a result of investment activities • Direct footprint due to its own operations, as explained on page 60 of the 2023 Annual Report. a.s.r.'s target is to reduce direct CO2e emissions by 50% in 2025 compared to the base year 2018. To achieve this, a.s.r. constantly aims to reduce emissions. The remaining emissions are offset by purchasing certificates with the Verified Carbon Standard (VCS) and the Climate, Community and Biodiversity Standard (CCB).

[Add row]

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

Row 1

(5.3.2.1) Financial planning elements that have been affected

Select all that apply

☒ Capital allocation

(5.3.2.2) Effect type

Select all that apply

☒ Risks

☒ Opportunities

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

Select all that apply

☒ Climate change

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

a.s.r. has integrated climate change and energy transition into its Strategic Asset Allocation (SAA) as an explicit theme since 2016 and has also taken measures to implement its commitment across the investment portfolio. a.s.r. has analysed and identified risks for the investment portfolio in its SAA, both bottom-up – covering the consideration of stranded assets and changing business models in the mining and energy sectors – and top-down. a.s.r. uses climate scenarios developed by Ortec Finance and has incorporated the impact of the different climate pathways on all assets (equity, real estate and fixed income) in the annual SAA study. In the Ortec Finance model multiple scenario's are integrated such as RCP 2.6, IEA Sustainable development scenario and the NDCs. a.s.r. is also integrating the B2DS scenario under PCAF. This will influence our financial planning/strategic asset allocation. In 2023, a.s.r. again acquired updated data from Ortec Finance to incorporate climate scenarios into the SAA. These scenarios served as input for the reporting on climate risks and opportunities, in accordance with the Task Force on Climate-related Financial Disclosures (TCFD) In December 2021, a.s.r. announced a new target to reduce 65% of carbon footprint from its investment portfolio including real estate and mortgages in 2030 compared to base year 2015 baseline (page 11 AR 23). The Science-Based Targets initiative (SBTi) has developed a guidance tool aimed at helping financial institutions in their efforts to provide resources, including methods, criteria and tooling for science-based target-setting (2021). a.s.r. has been involved in the development and road- testing of this new uniform methodology by SBTi. Although initial guidance has now been developed for science-based target-setting, some questions still remain about how to align the whole a.s.r. portfolio with the Paris Agreement. The availability of data is still a

challenge for some asset classes. Nonetheless, a.s.r. is exploring various science-based methodologies in order to determine if the current target for 2030 of the investment portfolio is in line with the 1.5C scenario and net zero before 2050 (page 44 AR 2023).
[Add row]

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

(5.10.1) Use of internal pricing of environmental externalities

Select from:

☒ No, but we plan to in the next two years

(5.10.3) Primary reason for not pricing environmental externalities

Select from:

☒ Lack of internal resources, capabilities, or expertise (e.g., due to organization size)

(5.10.4) Explain why your organization does not price environmental externalities

We want to introduce an internal price on carbon within the next 2 years. Due to limited resources this has not yet been realised but we are in the process of exploring options to do so in the next two years.
[Fixed row]

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

Clients

(5.11.1) Engaging with this stakeholder on environmental issues

Select from:

☒ Yes

Investees

(5.11.1) Engaging with this stakeholder on environmental issues

Select from:

☒ Yes

Suppliers

(5.11.1) Engaging with this stakeholder on environmental issues

Select from:

☒ Yes

(5.11.2) Environmental issues covered

Select all that apply

☒ Climate change

Smallholders

(5.11.1) Engaging with this stakeholder on environmental issues

Select from:

☒ Yes

Investors and shareholders

(5.11.1) Engaging with this stakeholder on environmental issues

Select from:

☒ Yes

(5.11.2) Environmental issues covered

Select all that apply

☒ Climate change

Other value chain stakeholders

(5.11.1) Engaging with this stakeholder on environmental issues

Select from:

☒ No, and we do not plan to within the next two years

(5.11.3) Primary reason for not engaging with this stakeholder on environmental issues

Select from:

☒ Judged to be unimportant or not relevant

(5.11.4) Explain why you do not engage with this stakeholder on environmental issues

We do not have any other major stakeholders in our value chain.

[Fixed row]

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

Row 1

(5.11.3.1) Type of clients

Select from:

☒ Clients of Insurers

(5.11.3.2) Environmental issues covered by the engagement strategy

Select all that apply

☒ Climate change

(5.11.3.3) Type and details of engagement

Capacity building

- ☒ Support clients to develop public, time-bound action plans with clear milestones
- ☒ Other capacity building activity, please specify :Support corporate clients to change to no/renewable energy alternatives, to make themselves more climate resilient and to work more circular by sharing information through e-mails, webpage and risk inventories.

Financial incentives

- ☒ Other financial incentive, please specify :Attractive premiums for electric cars, cover for solar panels on property without surcharge.

Innovation and collaboration

- ☒ Other innovation and collaboration activity, please specify :We incentivize innovation through our sustainability desk (in co-operation with the union of insurance brokers) to make more new innovations insurable

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

Select from:

- ☒ 100%

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

Select from:

- ☒ 51-75%

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

Any insurance client who has been included in our scope 3 cat 15 insurance associated emissions measurement is eligible for engagement.

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

Our engagement strategy is described in our Sustainable Insurance Policy and to clients is reported in our annual climate and biodiversity report. After customer acceptance, a.s.r. stays in contact with customers. During the business relationship, a.s.r. assesses periodically (or even regularly in case of higher risks) whether the customer still meets the CDD risk profile. In addition to these assessments, a.s.r. regularly enters into discussions with customers about sustainable business in general and the mitigation of ESG risks in particular. How this is done is determined by each business line. In addition to discussions with customers, we organise meetings for advisors and intermediaries aimed at transferring knowledge and raising awareness of ESG risks and opportunities. Throughout the contract period, a.s.r. checks periodically if the customer still matches the risk profile and that the pattern of transactions is in line with expectations. Alongside these checks, a.s.r. regularly discusses with customers sustainability in general and ways to limit ESG risks in particular, e.g. in the Council of Doing. As well as discussions with

customers, a.s.r. organises knowledge sessions for both intermediaries and underwriters. These sessions are designed to transfer knowledge and raise awareness concerning ESG risks, substantive insurance-related topics, dilemmas, high impact cases and societal developments. In 2023, 11 sessions were organised for intermediaries (2022: 5) and two sessions for underwriters (2022: 2).

(5.11.3.8) Attach your engagement strategy

2023-climate-and-biodiversity-report-asr (8).pdf

(5.11.3.9) Staff in your organization carrying out the engagement

Select all that apply

- ☒ Specialized in-house engagement teams
- ☒ Other, please specify :Insurance underwriters, Sustainability managers

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

Select all that apply

- ☒ Board members
- ☒ CEO
- ☒ Other, please specify :The insurance responsible employees

(5.11.3.11) Effect of engagement, including measures of success

Unknown, we can only measure number of clients reached (output) but we do not know if and how to what extent in how far this has incentivized them to make 'greener' choices or transit to no/renewable energy consumption.

(5.11.3.12) Escalation process for engagement when dialogue is failing

Select from:

- ☒ Yes, we have an escalation process

(5.11.3.13) Describe your escalation process

a.s.r. engages with clients to help them improve in (among others) ESG topics. In case a client does not meet the minimum criteria of a.s.r., a.s.r. commences an engagement process. In case a client does not approve, a.s.r. can start an exit strategy where the contract with the client is terminated.

Row 2

(5.11.3.1) Type of clients

Select from:

- ☒ Clients of Asset Managers

(5.11.3.2) Environmental issues covered by the engagement strategy

Select all that apply

- ☒ Climate change

(5.11.3.3) Type and details of engagement

Capacity building

- ☒ Support clients to develop public, time-bound action plans with clear milestones
- ☒ Support clients to set their own environmental commitments across their operations

Information collection

- ☒ Collect environmental risk and opportunity information at least annually from clients
- ☒ Collect GHG emissions data at least annually from clients
- ☒ Collect targets information at least annually from clients

Innovation and collaboration

- ☒ Engage with clients to advocate for policy or regulatory change to address environmental challenges

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

Select from:

- ☒ 100%

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

Select from:

☒ 51-75%

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

Any investee who has been included in our scope 3 cat 15 financed emissions measurement is eligible for engagement.

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

Our Active ownership (including our engagement strategy) is described in our Policy on responsible investments. Please refer to this policy (attached to this question) to pages 14-17.

(5.11.3.8) Attach your engagement strategy

asr policy on responsible investments 2024.pdf

(5.11.3.9) Staff in your organization carrying out the engagement

Select all that apply

- ☒ Specialized in-house engagement teams
- ☒ Fund managers
- ☒ Senior-level roles

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

Select all that apply

- ☒ Board members
- ☒ CEO
- ☒ Investor relations managers

(5.11.3.11) Effect of engagement, including measures of success

Please refer to our most recent engagement reports on our website (<https://www.asrnederland.nl/-/media/files/asrnederland-nl/duurzaam-ondernemen/duurzame-belegger/active-ownership/2023-h1-engagement-report-asr.pdf>) and to pages 42-43 of the Annual Report 2023.

(5.11.3.12) Escalation process for engagement when dialogue is failing

Select from:

- ☒ Yes, we have an escalation process

(5.11.3.13) Describe your escalation process

a.s.r. engages with clients to help them improve in (among others) ESG topics. In case a client does not meet the minimum criteria of a.s.r., a.s.r. commences an engagement process. In case a client does not approve, a.s.r. can start an exit strategy where the contract with the client is terminated.

[Add row]

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

Row 1

(5.11.4.1) Environmental issues covered by the engagement strategy

Select all that apply

- ☒ Climate change
☒ Forests
☒ Water

(5.11.4.2) Type and details of engagement

Capacity building

- ☒ Other capacity building activity, please specify :We engage with investee companies in connection with our investments in listed equity and corporate fixed income. Via these engagements, we aim to highlight market best practice and identify gaps from our analysis of their climate and transition plan

Financial incentives

- | | |
|--|---|
| <input checked="" type="checkbox"/> Incentivize progress against water withdrawal targets | <input checked="" type="checkbox"/> Provide financial incentives for progress against climate-related targets |
| <input checked="" type="checkbox"/> Provide financial incentives for environmental performance | <input checked="" type="checkbox"/> Provide financial incentives for investees increasing renewable energy use |
| <input checked="" type="checkbox"/> Provide financial incentives for environmental performance | <input checked="" type="checkbox"/> Other financial incentive, please specify : The financial incentives provided in this question result from sustainability performance targets in sustainability-linked bonds |

- ☒ Provide financial incentives for progress against forests-related targets
- ☒ Provide financial incentives for investees with a climate transition plan

Information collection

- ☒ Collect WASH information at least annually from investees
- ☒ Collect GHG emissions data at least annually from investees
- ☒ Collect targets information at least annually from investees
- ☒ Collect climate transition plan information at least annually from investees
- ☒ Collect environmental risk and opportunity information at least annually from investees
- ☒ Collect water quantity information at least annually from Investees (e.g., withdrawal and discharge volumes)
- ☒ Collect water quality information at least annually from investees (e.g., discharge quality, pollution incidents, hazardous substances)
- ☒ Other information collection activity, please specify :Our data collection efforts consist of gathering data from ESG data providers and third-party investment managers who collect the data from the underlying investee companies.

Innovation and collaboration

- ☒ Encourage investees to take Beyond Value Chain Mitigation (BVCM) actions
- ☒ Engage with investees to advocate for policy or regulatory change to address environmental challenges
- ☒ Facilitate adoption of a unified climate transition approach with investees

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

Select from:

- ☒ 100%

(5.11.4.4) % of investing (Asset managers) portfolio covered in relation to total portfolio value

Select from:

- ☒ 100%

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

Select from:

☒ 1-25%

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

Our policy for responsible investments, and therefore our engagement strategy, is applicable to all investments made by a.s.r. asset management. These investments include all investments made on behalf of a.s.r. group and the external clients of a.s.r. asset management. For a.s.r. group, the investment portfolio largely consists of government bonds, mortgages, and real estate. Due to the nature of these asset classes, these investments are not covered by the engagement strategy explained in our policy for responsible investments.

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

We usually open our engagement with an investee company by writing a letter to their CEO. In this letter we request a meeting with the investee company. Additionally, we explain what the reason to engage them is and what strategy we follow. In the engagement meetings that follow, we continue to explain our strategy so that it is clear with what intentions we are having the engagement calls. In addition, we can make public statements to increase momentum within our active ownership strategy. These statements can include the launch of a new engagement strategy, to show what we demand from companies within petroleum sector, or to disclose escalation methods such as divesting. An example from a.s.r.: <https://www.asrnl.com/news-and-press/news/asr-reduceert-co2-uitstoot-in-beleggings-en-verzekeringsportefeuille> An example from a collaborative engagement: <https://asrvermogensbeheer.nl/media/tw5gbv53/dutch-investor-statement-on-oil-and-gas.pdf>

(5.11.4.8) Attach your engagement strategy

policy-responsible-investments-2024 (2).pdf

(5.11.4.9) Staff in your organization carrying out the engagement

Select all that apply

- ☒ Specialized in-house engagement teams
- ☒ Fund managers
- ☒ Equity/credit analysts
- ☒ Senior-level roles

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

Select all that apply

- ☒ CEO
- ☒ Board chair
- ☒ Other, please specify :**ESG Teams**

- ☒ Board members
- ☒ Corporate secretary
- ☒ Investor relations managers

(5.11.4.11) Effect of engagement, including measures of success

Time-bound engagement goals and objectives are set for individual engagements. We monitor the progress of our engagements using four milestones: Milestone 1 is initial contact and information request; Milestone 2 is dialogue and feedback; Milestone 3 is commitment and action; and Milestone 4 is verification and evaluation. After completing milestone 4 the engagement is viewed successful. Within this process we can also conclude that an engagement is unsuccessful. In this case we discontinue the engagement and use other tools to promote our active ownership. In 2023, we had 1,394 engagement objectives and used either bilateral engagement, collaborative engagement, or engagement via a service provider. On 51.5% of the engagement objectives we showed progress which means we went from one milestone to the next. Of all engagements, 9.5% were successfully completed and 8.3% were discontinued. This strategy consists of three different phases, with the first one implemented in 2021. As a result, companies deriving revenue from the extraction and production of thermal coal were excluded, as were companies generating more than 5% of their revenue from unconventional oil and gas. Phase 2 focuses on companies involved in the production (extraction and processing) of conventional oil and gas. Since 2022, we have been in discussions with 17 companies that are part of a.s.r.'s and its clients' portfolios. The primary purpose of these conversations was to assess whether the climate strategies and transition plans of these companies align with the Paris Agreement. In phase 3, we focus on companies on the demand side of the fossil fuel chain. This includes companies further along the energy value chain, such as those involved in electricity generation, transmission, and distribution. It encompasses non-energy-related sectors with high greenhouse gas emissions, including mining, chemical, and cement companies. Ten companies have so far been selected for engagement between 2024-2027. We have carried out initial engagement calls with all responsive companies and are now working to set time-bound engagement goals. These will serve as the basis for our engagements and will be used to measure success over the engagement period.

(5.11.4.12) Escalation process for engagement when dialogue is failing

Select from:

- ☒ Yes, we have an escalation process

(5.11.4.13) Describe your escalation process

We have defined an engagement escalation process in our Policy on Responsible Investments (see for further information) that we can make use of in connection with our engagements. The first step is to escalate the discussion within the investee company by sending a letter to the CEO of the company in question. This letter makes clear the concerns we have and requests a letter with the senior management of the company so that we can discuss our concerns in detail. The letter is signed by our CEO and the Head of Sustainable Investments. If our engagement with senior management fails to yield positive results (or if the company is unresponsive), we can make attempt to amplify our voice by seeking out other like-minded investors to attempt to collaborate with and engage collectively with the company. Should this also fail to yield a positive result, we can make use of a number of escalation options defined in our policy. In order of increasing strength, these include: 1) Voting in support of our engagement activities: We exercise our clients' shareholder voting rights in ways that reinforce and support our engagement activities. This includes voting against management proposals that are not aligned with AVB's sustainability views and supporting shareholder resolutions where there

is clear alignment. We can also use our voting rights to signal our unhappiness to management by voting against the (re-)election of company directors, audited accounts, and management compensation proposals. 2) (Co-)filing shareholder resolutions: We can (co-)file shareholder resolutions that require companies to undertake specific actions that are aligned with AVB's engagement objectives (e.g. set climate targets that are aligned with the goals of the Paris Agreement) 3)

Divesting our holdings: As a last resort, we can divest our clients' holdings in companies that fail to take our engagement requests seriously. We consider doing so as a last resource after all other options have failed to yield the desired outcome. If this happens, the company will be added to our exclusion list which is publicly available on our website. In case of divestment, we sent one final letter to the CEO of the relevant company informing them of our decision and our motivations for doing so.

[Add row]

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

Climate change

(5.11.7.2) Action driven by supplier engagement

Select from:

☒ Emissions reduction

(5.11.7.3) Type and details of engagement

Innovation and collaboration

☒ Other innovation and collaboration activity, please specify :We make use of the Hellios platform

(5.11.7.4) Upstream value chain coverage

Select all that apply

☒ Tier 1 suppliers

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

Select from:

☒ 51-75%

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

Select from:

☒ 51-75%

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

It is part of the tactical meetings, supplier code of conduct and Hellios platform that asr uses.

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

Select from:

☒ Unknown

Climate change

(5.11.7.2) Action driven by supplier engagement

Select from:

☒ Upstream value chain transparency and human rights

(5.11.7.3) Type and details of engagement

Innovation and collaboration

☒ Other innovation and collaboration activity, please specify :We make use of the Hellios platform

(5.11.7.4) Upstream value chain coverage

Select all that apply

☒ Tier 1 suppliers

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

Select from:

☒ 51-75%

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

Select from:

☒ 51-75%

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

It is part of the tactical meetings, supplier code of conduct and Hellios platform that asr uses.

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

Select from:

☒ Unknown

Climate change

(5.11.7.2) Action driven by supplier engagement

Select from:

☒ Waste and resource reduction and improved end-of-life management

(5.11.7.3) Type and details of engagement

Innovation and collaboration

☒ Other innovation and collaboration activity, please specify :We make use of the Hellios platform

(5.11.7.4) Upstream value chain coverage

Select all that apply

☒ Tier 1 suppliers

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

Select from:

☒ 51-75%

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

Select from:

☒ 51-75%

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

It is part of the tactical meetings, supplier code of conduct and Hellios platform that asr uses.

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

Select from:

☒ Unknown

Climate change

(5.11.7.2) Action driven by supplier engagement

Select from:

☒ Adoption of the United Nation's International Labour Organization principles

(5.11.7.3) Type and details of engagement

Innovation and collaboration

☒ Other innovation and collaboration activity, please specify :We make use of the Hellios platform

(5.11.7.4) Upstream value chain coverage

Select all that apply

☒ Tier 1 suppliers

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

Select from:

☒ 51-75%

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

Select from:

☒ 51-75%

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

It is part of the tactical meetings, supplier code of conduct and Hellios platform that asr uses.

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

Select from:

☒ Unknown

[Add row]

(5.11.8) Provide details of any environmental smallholder engagement activity

Row 1

(5.11.8.1) Commodity

Select from:

☒ Cattle products

(5.11.8.2) Type and details of smallholder engagement approach

Capacity building

☒ Develop or distribute upstream value chain mapping tool

☒ Support smallholders to adopt best practices which protect biodiversity

Financial incentives

☒ Other financial incentive, please specify :Green leases - provide an incentive to farmers on their annual lease over the full term of the contract (10% over first three years and 5% over remaining term) if a farmer commits to a set of sustainable farming criteria

Innovation and collaboration

☒ Collaborate with smallholders on innovations to reduce environmental impacts in products and services

☒ Encourage smallholders to take part in landscape or jurisdictional initiatives

☒ Other innovation and collaboration, please specify :Development Open Source Soil Index (www.openbodemindex.nl)

Smallholder financing

☒ Provide financial incentives for sustainable practices

☒ Other smallholder financing approach, please specify :Offer wide range of (ground)lease products to farmers to invest in farmland

(5.11.8.3) Number of smallholders engaged

2000

(5.11.8.4) Effect of engagement and measures of success

By the end of the second quarter of 2024, 100% of new ground lease agreements included green lease clauses and a total of 20.7% of existing contracts were green leases.

[Add row]

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

Climate change

(5.11.9.1) Type of stakeholder

Select from:

☒ Investors and shareholders

(5.11.9.2) Type and details of engagement

Education/Information sharing

- ☒ Share information about your products and relevant certification schemes
- ☒ Share information on environmental initiatives, progress and achievements
- ☒ Other education/information sharing, please specify :Informing customers in commercials and marketing outings on sustainable repair and the impact of sustainable repair.

Innovation and collaboration

- ☒ Align your organization's goals to support customers' targets and ambitions
- ☒ Collaborate with stakeholders in creation and review of your climate transition plan
- ☒ Run a campaign to encourage innovation to reduce environmental impacts

(5.11.9.4) % stakeholder-associated scope 3 emissions

Select from:

- ☒ None

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

We engage with our investors and shareholders on climate change topics to highlight how these issues might influence our long-term sustainability and risk management strategies. By having these discussions, we show that we are attuned to emerging risks and opportunities that could impact our financial performance. This engagement also helps us align our strategic goals with the evolving expectations of our investors, ensuring that we remain resilient and forward-thinking in the face of market changes. Also it's a great way to update our investors and shareholders about our future developments regarding these issues. We engage with everyone who contacts us about climate change topics, ensuring that we address their concerns and questions. Additionally, we actively participate in outward engagement by attending various conferences and ESG presentations. This approach allows us to stay connected with industry developments, share our insights, and demonstrate our commitment to addressing climate-related risks and opportunities.

(5.11.9.6) Effect of engagement and measures of success

Through this engagement, we can build a stronger reputation as a responsible and forward-thinking company, which helps us earn the trust of our investors, shareholders, and the broader public. By actively participating in these conversations, we not only address concerns but also gain valuable insights that inform our strategies and decision-making. This helps us better manage climate-related risks and identify new opportunities for growth. Moreover, our proactive approach to climate issues can attract investment from those who prioritize sustainability, potentially leading to improved financial performance and greater resilience for our business in the long term. Overall, this engagement reinforces our commitment to staying ahead of industry trends and aligning our goals with the expectations of our stakeholders. We measure the success of these engagements through feedback and responses from shareholders and investors, attracting new investments and improving our risk management processes and through participation in ESG conferences.

[Add row]

(5.13) Has your organization already implemented any mutually beneficial environmental initiatives due to CDP Supply Chain member engagement?

	Environmental initiatives implemented due to CDP Supply Chain member engagement	Primary reason for not implementing environmental initiatives	Explain why your organization has not implemented any environmental initiatives
	<i>Select from:</i> <input checked="" type="checkbox"/> No, but we plan to within the next two years	<i>Select from:</i> <input checked="" type="checkbox"/> Not an immediate strategic priority	<i>This is currently not an immediate strategic priority for a.s.r., however we are interested in exploring these possibilities in the near future..</i>

[Fixed row]

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

	External asset managers have to meet specific environmental requirements as part of the selection process and engagement	Policy in place for addressing external asset manager non-compliance
	<i>Select from:</i> <input checked="" type="checkbox"/> Yes	<i>Select from:</i> <input checked="" type="checkbox"/> Yes, we have a policy in place for addressing non-compliance

[Fixed row]

(5.14.1) Provide details of the environmental requirements that external asset managers have to meet as part of your organization's selection process and engagement.

Row 1

(5.14.1.1) Environmental issues covered by the requirement

Select all that apply

- ☒ Climate change
- ☒ Forests
- ☒ Water

(5.14.1.2) Coverage

Select from:

- ☒ All assets managed externally

(5.14.1.3) Environmental requirement that external asset managers have to meet

Select from:

- ☒ Committing to net-zero emissions by 2050

(5.14.1.4) Mechanisms used to include environmental requirement in external asset manager selection

Select all that apply

- ☒ Review investment manager's environmental policies
- ☒ Include environmental requirements in investment mandates
- ☒ Include environmental requirements in requests for proposals
- ☒ Publish requirements of external investment managers in relation to environmental issues
- ☒ Preference for investment managers with an offering of funds resilient to environmental issues
- ☒ Review investment manager's environmental performance (e.g., active ownership, proxy voting records, under-weighting in high impact activities)

(5.14.1.5) Response to external asset manager non-compliance with environmental requirement

Select from:

- ☒ Exclude

[Add row]

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

	Exercise voting rights as a shareholder on environmental issues
	Select from: <input checked="" type="checkbox"/> Yes

[Fixed row]

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

Row 1

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

Select from:

☒ Exercise voting rights through an external service provider

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

Select all that apply

☒ Vote tracking

issues

☒ Review external service provider's environmental policies

timely notifications beforehand. Our dedicated a.s.r. ESG team reviews these voting topics in light of the Sustainable Responsible Investing policy and makes a final decision for voting.

☒ Include environmental requirements in requests for proposals

☒ Publish requirements of external service providers in relation to environmental

☒ Other, please specify :**In case an ESG topic is open for voting, we receive**

- ☒ Include environmental requirements in service provider mandates
- ☒ Include environmental requirements in performance indicators and incentive structures

(5.15.1.3) % of voting rights exercised

96.5

(5.15.1.5) Environmental issues covered in shareholder voting

Select all that apply

- ☒ Climate change
- ☒ Forests
- ☒ Water

(5.15.1.6) Global environmental commitments that your shareholder voting is aligned with

Select all that apply

- ☒ Aligned with the Paris Agreement

(5.15.1.7) Issues supported in shareholder resolutions

Select all that apply

- | | |
|--|---|
| <input checked="" type="checkbox"/> Climate transition plans | <input checked="" type="checkbox"/> Halting deforestation and/or conversion of natural ecosystems |
| <input checked="" type="checkbox"/> Environmental disclosures | |
| <input checked="" type="checkbox"/> Net zero emissions by 2050 | |
| <input checked="" type="checkbox"/> Emissions reduction targets | |
| <input checked="" type="checkbox"/> Aligning public policy position (lobbying) | |

[Add row]

C6. Environmental Performance - Consolidation Approach

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

Climate change

(6.1.1) Consolidation approach used

Select from:

☒ Financial control

(6.1.2) Provide the rationale for the choice of consolidation approach

As a.s.r. reports its financed emissions, it has opted to allocate the emissions of its investees to the extent that a.s.r. has financed it. Hence, it has opted for the Financial control consolidation approach. Please note this approach was audited by a.s.r.'s external accountant with reasonable assurance.

Forests

(6.1.1) Consolidation approach used

Select from:

☒ Financial control

(6.1.2) Provide the rationale for the choice of consolidation approach

As a.s.r. reports its financed emissions, it has opted to allocate the emissions of its investees to the extent that a.s.r. has financed it. Hence, it has opted for the Financial control consolidation approach. Please note this approach was audited by a.s.r.'s external accountant with reasonable assurance.

Water

(6.1.1) Consolidation approach used

Select from:

☒ Financial control

(6.1.2) Provide the rationale for the choice of consolidation approach

As a.s.r. reports its financed emissions, it has opted to allocate the emissions of its investees to the extent that a.s.r. has financed it. Hence, it has opted for the Financial control consolidation approach. Please note this approach was audited by a.s.r.'s external accountant with reasonable assurance.

Plastics

(6.1.1) Consolidation approach used

Select from:

☒ Financial control

(6.1.2) Provide the rationale for the choice of consolidation approach

As a.s.r. reports its financed emissions, it has opted to allocate the emissions of its investees to the extent that a.s.r. has financed it. Hence, it has opted for the Financial control consolidation approach. Please note this approach was audited by a.s.r.'s external accountant with reasonable assurance.

Biodiversity

(6.1.1) Consolidation approach used

Select from:

☒ Financial control

(6.1.2) Provide the rationale for the choice of consolidation approach

As a.s.r. reports its financed emissions, it has opted to allocate the emissions of its investees to the extent that a.s.r. has financed it. Hence, it has opted for the Financial control consolidation approach. Please note this approach was audited by a.s.r.'s external accountant with reasonable assurance.

[Fixed row]

C7. Environmental performance - Climate Change

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

Select from:

☒ No

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

	Has there been a structural change?
	Select all that apply <input checked="" type="checkbox"/> No

[Fixed row]

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

	Change(s) in methodology, boundary, and/or reporting year definition?
	Select all that apply <input checked="" type="checkbox"/> No

[Fixed row]

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

Select all that apply

- ☒ Global GHG Accounting and Reporting Standard for the Financial Industry (PCAF)
- ☒ The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition)

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

(7.3.1) Scope 2, location-based

Select from:

- ☒ We are reporting a Scope 2, location-based figure

(7.3.2) Scope 2, market-based

Select from:

- ☒ We are reporting a Scope 2, market-based figure

(7.3.3) Comment

We note market-based scope 2 is best applicable for a.s.r., as a.s.r. uses renewable energy from specific sources. Calculating the location-based scope 2 emissions using the average emission intensity of grids where the energy consumption occurs does not give a realistic reflection of the renewable source where a.s.r. sources its renewable energy. Both market-based and location-based scope 2 emissions are calculated and published in the Annual Report 2023 of ASRNL, page 141.

[Fixed row]

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

Select from:

☒ Yes

(7.4.1) Provide details of the sources of Scope 1, Scope 2, or Scope 3 emissions that are within your selected reporting boundary which are not included in your disclosure.

Row 1

(7.4.1.1) Source of excluded emissions

We report the scope 1, 2 and scope 3 (Business travel, Commuter travel, Waste categories) for the Utrecht office.

(7.4.1.2) Scope(s) or Scope 3 category(ies)

Select all that apply

- ☒ Scope 1
- ☒ Scope 2 (location-based)
- ☒ Scope 2 (market-based)
- ☒ Scope 3: Purchased goods and services

(7.4.1.3) Relevance of Scope 1 emissions from this source

Select from:

- ☒ Emissions are not relevant

(7.4.1.4) Relevance of location-based Scope 2 emissions from this source

Select from:

- ☒ Emissions are not relevant

(7.4.1.5) Relevance of market-based Scope 2 emissions from this source

Select from:

- ☒ Emissions are not relevant

(7.4.1.6) Relevance of Scope 3 emissions from this source

Select from:

☒ Emissions are not relevant

(7.4.1.8) Estimated percentage of total Scope 1+2 emissions this excluded source represents

10

(7.4.1.9) Estimated percentage of total Scope 3 emissions this excluded source represents

10

(7.4.1.10) Explain why this source is excluded

Taking into account that for a.s.r. as asset manager and insurer scope 3 categorie 15 Investments is by far the most material contribution to carbon emissions, we deem that outscoping is not material/relevant.

(7.4.1.11) Explain how you estimated the percentage of emissions this excluded source represents

*Based on FTE figures of the selected reporting boundary, this represents 90% (refer to ASRNL Annual Report 2023, page 158). Hence, 10% is outscoped.
[Add row]*

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

Scope 1

(7.5.1) Base year end

12/31/2018

(7.5.2) Base year emissions (metric tons CO2e)

2317.0

(7.5.3) Methodological details

In accordance with GHG protocol.

Scope 2 (location-based)

(7.5.1) Base year end

12/31/2018

(7.5.2) Base year emissions (metric tons CO2e)

2914.0

(7.5.3) Methodological details

In accordance with GHG protocol.

Scope 2 (market-based)

(7.5.1) Base year end

12/31/2018

(7.5.2) Base year emissions (metric tons CO2e)

0.0

(7.5.3) Methodological details

In accordance with GHG protocol.

Scope 3 category 1: Purchased goods and services

(7.5.1) Base year end

12/31/2018

(7.5.2) Base year emissions (metric tons CO2e)

0.0

(7.5.3) Methodological details

n/a

Scope 3 category 2: Capital goods

(7.5.1) Base year end

12/31/2018

(7.5.2) Base year emissions (metric tons CO2e)

0.0

(7.5.3) Methodological details

n/a

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

(7.5.1) Base year end

12/31/2018

(7.5.2) Base year emissions (metric tons CO2e)

0.0

(7.5.3) Methodological details

n/a

Scope 3 category 4: Upstream transportation and distribution

(7.5.1) Base year end

12/31/2018

(7.5.2) Base year emissions (metric tons CO2e)

0.0

(7.5.3) Methodological details

n/a

Scope 3 category 5: Waste generated in operations

(7.5.1) Base year end

12/31/2018

(7.5.2) Base year emissions (metric tons CO2e)

177.0

(7.5.3) Methodological details

In accordance with GHG protocol. We report on the three main scope 3 categories as own operations, excluding categorie 15 Investments which are reported seperately.

Scope 3 category 6: Business travel

(7.5.1) Base year end

12/31/2018

(7.5.2) Base year emissions (metric tons CO2e)

322.0

(7.5.3) Methodological details

In accordance with GHG protocol. We report on the three main scope 3 categories as own operations, excluding categorie 15 Investments which are reported seperately.

Scope 3 category 7: Employee commuting

(7.5.1) Base year end

12/31/2018

(7.5.2) Base year emissions (metric tons CO2e)

5229.0

(7.5.3) Methodological details

In accordance with GHG protocol. We report on the three main scope 3 categories as own operations, excluding categorie 15 Investments which are reported seperately.

Scope 3 category 8: Upstream leased assets

(7.5.1) Base year end

12/31/2018

(7.5.2) Base year emissions (metric tons CO2e)

0.0

(7.5.3) Methodological details

n/a

Scope 3 category 9: Downstream transportation and distribution

(7.5.1) Base year end

12/31/2018

(7.5.2) Base year emissions (metric tons CO2e)

0.0

(7.5.3) Methodological details

n/a

Scope 3 category 10: Processing of sold products

(7.5.1) Base year end

12/31/2018

(7.5.2) Base year emissions (metric tons CO2e)

0.0

(7.5.3) Methodological details

n/a

Scope 3 category 11: Use of sold products

(7.5.1) Base year end

12/31/2018

(7.5.2) Base year emissions (metric tons CO2e)

0.0

(7.5.3) Methodological details

n/a

Scope 3 category 12: End of life treatment of sold products

(7.5.1) Base year end

12/31/2018

(7.5.2) Base year emissions (metric tons CO2e)

0.0

(7.5.3) Methodological details

n/a

Scope 3 category 13: Downstream leased assets

(7.5.1) Base year end

12/31/2018

(7.5.2) Base year emissions (metric tons CO2e)

0.0

(7.5.3) Methodological details

n/a

Scope 3 category 14: Franchises

(7.5.1) Base year end

12/31/2018

(7.5.2) Base year emissions (metric tons CO2e)

0.0

(7.5.3) Methodological details

n/a

Scope 3: Other (upstream)

(7.5.1) Base year end

12/31/2018

(7.5.2) Base year emissions (metric tons CO2e)

0.0

(7.5.3) Methodological details

n/a

Scope 3: Other (downstream)

(7.5.1) Base year end

12/31/2018

(7.5.2) Base year emissions (metric tons CO2e)

(7.5.3) Methodological details

n/a

[Fixed row]

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

	Gross global Scope 1 emissions (metric tons CO2e)	End date	Methodological details
Reporting year	597	Date input [must be between 10/01/2015 - 10/01/2023]	In accordance with GHG protocol. For more information, please refer to Annual Report 2023 page 140-141.
Past year 1	783	12/30/2022	In accordance with GHG protocol. For more information, please refer to Annual Report 2023 page 140-141.
Past year 2	785	12/30/2021	In accordance with GHG protocol. For more information, please refer to Annual Report 2023 page 140-141.
Past year 3	1158	12/30/2020	In accordance with GHG protocol. For more information, please refer to Annual Report 2023 page 140-141.
Past year 4	2166	12/30/2019	In accordance with GHG protocol. For more information, please refer to Annual Report 2023 page 140-141.
Past year 5	2317	12/30/2018	In accordance with GHG protocol. For more information, please refer to Annual Report 2023 page 140-141.

[Fixed row]

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

Reporting year

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

2013

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

0

(7.7.4) Methodological details

In accordance with GHG protocol. Market-based emissions are 0 as a.s.r. consumes 100% renewable electricity, mostly self-generated and the remainder purchased. For more information, please refer to Annual Report 2023 page 140-141.

Past year 1

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

2282

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

0

(7.7.3) End date

12/30/2022

(7.7.4) Methodological details

In accordance with GHG protocol. Market-based emissions are 0 as a.s.r. consumes 100% renewable electricity, mostly self-generated and the remainder purchased. For more information, please refer to Annual Report 2023 page 140-141.

Past year 2

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

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

0

(7.7.3) End date

12/30/2021

(7.7.4) Methodological details

In accordance with GHG protocol. Market-based emissions are 0 as a.s.r. consumes 100% renewable electricity, mostly self-generated and the remainder purchased. For more information, please refer to Annual Report 2023 page 140-141.

Past year 3**(7.7.1) Gross global Scope 2, location-based emissions (metric tons CO2e)**

2479

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

0

(7.7.3) End date

12/30/2020

(7.7.4) Methodological details

In accordance with GHG protocol. Market-based emissions are 0 as a.s.r. consumes 100% renewable electricity, mostly self-generated and the remainder purchased. For more information, please refer to Annual Report 2023 page 140-141.

Past year 4

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

3706

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

0

(7.7.3) End date

12/30/2019

(7.7.4) Methodological details

In accordance with GHG protocol. Market-based emissions are 0 as a.s.r. consumes 100% renewable electricity, mostly self-generated and the remainder purchased. For more information, please refer to Annual Report 2023 page 140-141.

Past year 5

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

0

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

0

(7.7.3) End date

12/30/2018

(7.7.4) Methodological details

In accordance with GHG protocol. Market-based emissions are 0 as a.s.r. consumes 100% renewable electricity, mostly self-generated and the remainder purchased. Location-based emissions were not reported for reporting year 2018. For more information, please refer to Annual Report 2023 page 140-141.

[Fixed row]

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

Purchased goods and services

(7.8.1) Evaluation status

Select from:

☒ Not relevant, explanation provided

(7.8.5) Please explain

Like previous years, of all scope 3 categories only business travel, commuter travel and waste are deemed material/relevant and calculated. This based on us being a insurance company with an asset management division. Financed emissions are reported in section 12 of this questionnaire. Emissions associated with our core activities are not significantly tied to the consumption of goods and services, therefore these are not deemed as relevant.

Capital goods

(7.8.1) Evaluation status

Select from:

☒ Not relevant, explanation provided

(7.8.5) Please explain

Like previous years, of all scope 3 categories only business travel, commuter travel and waste are deemed material/relevant and calculated. This based on us being a insurance company with an asset management division. Financed emissions are reported in section 12 of this questionnaire. Emissions associated with our core activities are not significantly tied to the consumption of goods and services, therefore these are not deemed as relevant.

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

(7.8.1) Evaluation status

Select from:

☒ Not relevant, explanation provided

(7.8.5) Please explain

Like previous years, of all scope 3 categories only business travel, commuter travel and waste are deemed material/relevant and calculated. This based on us being a insurance company with an asset management division. Financed emissions are reported in section 12 of this questionnaire. Emissions associated with our core activities are not significantly tied to the consumption of goods and services, therefore these are not deemed as relevant.

Upstream transportation and distribution

(7.8.1) Evaluation status

Select from:

☒ Not relevant, explanation provided

(7.8.5) Please explain

Like previous years, of all scope 3 categories only business travel, commuter travel and waste are deemed material/relevant and calculated. This based on us being a insurance company with an asset management division. Financed emissions are reported in section 12 of this questionnaire. Emissions associated with our core activities are not significantly tied to the consumption of goods and services, therefore these are not deemed as relevant.

Waste generated in operations

(7.8.1) Evaluation status

Select from:

☒ Relevant, calculated

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

176

(7.8.3) Emissions calculation methodology

Select all that apply

☒ Waste-type-specific method

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

100

(7.8.5) Please explain

In line with GHG protocol. For more information, please refer to Annual Report 2023 page 140-141.

Business travel

(7.8.1) Evaluation status

Select from:

☒ Relevant, calculated

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

247

(7.8.3) Emissions calculation methodology

Select all that apply

☒ Supplier-specific method

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

100

(7.8.5) Please explain

In line with GHG protocol. For more information, please refer to Annual Report 2023 page 140-141.

Employee commuting

(7.8.1) Evaluation status

Select from:

☒ Relevant, calculated

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

2840

(7.8.3) Emissions calculation methodology

Select all that apply

☒ Distance-based method

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

100

(7.8.5) Please explain

In line with GHG protocol. For more information, please refer to Annual Report 2023 page 140-141.

Upstream leased assets

(7.8.1) Evaluation status

Select from:

☒ Not relevant, explanation provided

(7.8.5) Please explain

Like previous years, of all scope 3 categories only business travel, commuter travel and waste are deemed material/relevant and calculated. This based on us being a insurance company with an asset management division. Financed emissions are reported in section 12 of this questionnaire. Emissions associated with our core activities are not significantly tied to the consumption of goods and services, therefore these are not deemed as relevant.

Downstream transportation and distribution

(7.8.1) Evaluation status

Select from:

☒ Not relevant, explanation provided

(7.8.5) Please explain

Like previous years, of all scope 3 categories only business travel, commuter travel and waste are deemed material/relevant and calculated. This based on us being a insurance company with an asset management division. Financed emissions are reported in section 12 of this questionnaire. Emissions associated with our core activities are not significantly tied to the consumption of goods and services, therefore these are not deemed as relevant.

Processing of sold products

(7.8.1) Evaluation status

Select from:

☒ Not relevant, explanation provided

(7.8.5) Please explain

Like previous years, of all scope 3 categories only business travel, commuter travel and waste are deemed material/relevant and calculated. This based on us being a insurance company with an asset management division. Financed emissions are reported in section 12 of this questionnaire. Emissions associated with our core activities are not significantly tied to the consumption of goods and services, therefore these are not deemed as relevant.

Use of sold products

(7.8.1) Evaluation status

Select from:

☒ Not relevant, explanation provided

(7.8.5) Please explain

Like previous years, of all scope 3 categories only business travel, commuter travel and waste are deemed material/relevant and calculated. This based on us being a insurance company with an asset management division. Financed emissions are reported in section 12 of this questionnaire. Emissions associated with our core activities are not significantly tied to the consumption of goods and services, therefore these are not deemed as relevant.

End of life treatment of sold products

(7.8.1) Evaluation status

Select from:

☒ Not relevant, explanation provided

(7.8.5) Please explain

Like previous years, of all scope 3 categories only business travel, commuter travel and waste are deemed material/relevant and calculated. This based on us being a insurance company with an asset management division. Financed emissions are reported in section 12 of this questionnaire. Emissions associated with our core activities are not significantly tied to the consumption of goods and services, therefore these are not deemed as relevant.

Downstream leased assets

(7.8.1) Evaluation status

Select from:

☒ Not relevant, explanation provided

(7.8.5) Please explain

Like previous years, of all scope 3 categories only business travel, commuter travel and waste are deemed material/relevant and calculated. This based on us being a insurance company with an asset management division. Financed emissions are reported in section 12 of this questionnaire. Emissions associated with our core activities are not significantly tied to the consumption of goods and services, therefore these are not deemed as relevant.

Franchises

(7.8.1) Evaluation status

Select from:

☒ Not relevant, explanation provided

(7.8.5) Please explain

Like previous years, of all scope 3 categories only business travel, commuter travel and waste are deemed material/relevant and calculated. This based on us being a insurance company with an asset management division. Financed emissions are reported in section 12 of this questionnaire. Emissions associated with our core activities are not significantly tied to the consumption of goods and services, therefore these are not deemed as relevant.

Other (upstream)

(7.8.1) Evaluation status

Select from:

☒ Not relevant, explanation provided

(7.8.5) Please explain

Like previous years, of all scope 3 categories only business travel, commuter travel and waste are deemed material/relevant and calculated. This based on us being a insurance company with an asset management division. Financed emissions are reported in section 12 of this questionnaire. Emissions associated with our core activities are not significantly tied to the consumption of goods and services, therefore these are not deemed as relevant.

Other (downstream)

(7.8.1) Evaluation status

Select from:

☒ Not relevant, explanation provided

(7.8.5) Please explain

Like previous years, of all scope 3 categories only business travel, commuter travel and waste are deemed material/relevant and calculated. This based on us being a insurance company with an asset management division. Financed emissions are reported in section 12 of this questionnaire. Emissions associated with our core activities are not significantly tied to the consumption of goods and services, therefore these are not deemed as relevant.

[Fixed row]

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

Past year 1

(7.8.1.1) End date

12/30/2022

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

0

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

0

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

0

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

0

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

119

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

148

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

1984

(7.8.1.9) Scope 3: Upstream leased assets (metric tons CO2e)

0

(7.8.1.10) Scope 3: Downstream transportation and distribution (metric tons CO2e)

0

(7.8.1.11) Scope 3: Processing of sold products (metric tons CO2e)

0

(7.8.1.12) Scope 3: Use of sold products (metric tons CO2e)

0

(7.8.1.13) Scope 3: End of life treatment of sold products (metric tons CO2e)

0

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

0

(7.8.1.15) Scope 3: Franchises (metric tons CO2e)

0

(7.8.1.17) Scope 3: Other (upstream) (metric tons CO2e)

0

(7.8.1.18) Scope 3: Other (downstream) (metric tons CO2e)

0

(7.8.1.19) Comment

Like previous years, of all scope 3 categories only business travel, commuter travel and waste are deemed material/relevant and calculated. This based on us being a insurance company with an asset management division. Financed emissions are reported in section 12 of this questionnaire. Emissions associated with our core activities are not significantly tied to the consumption of goods and services, therefore these are not deemed as relevant.

Past year 2

(7.8.1.1) End date

12/30/2021

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

0

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

0

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

0

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

0

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

61

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

57

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

(7.8.1.9) Scope 3: Upstream leased assets (metric tons CO2e)

0

(7.8.1.10) Scope 3: Downstream transportation and distribution (metric tons CO2e)

0

(7.8.1.11) Scope 3: Processing of sold products (metric tons CO2e)

0

(7.8.1.12) Scope 3: Use of sold products (metric tons CO2e)

0

(7.8.1.13) Scope 3: End of life treatment of sold products (metric tons CO2e)

0

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

0

(7.8.1.15) Scope 3: Franchises (metric tons CO2e)

0

(7.8.1.17) Scope 3: Other (upstream) (metric tons CO2e)

0

(7.8.1.18) Scope 3: Other (downstream) (metric tons CO2e)

0

(7.8.1.19) Comment

Like previous years, of all scope 3 categories only business travel, commuter travel and waste are deemed material/relevant and calculated. This based on us being a insurance company with an asset management division. Financed emissions are reported in section 12 of this questionnaire. Emissions associated with our core activities are not significantly tied to the consumption of goods and services, therefore these are not deemed as relevant.

Past year 3

(7.8.1.1) End date

12/30/2020

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

0

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

0

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

0

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

0

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

76

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

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

1408

(7.8.1.9) Scope 3: Upstream leased assets (metric tons CO2e)

0

(7.8.1.10) Scope 3: Downstream transportation and distribution (metric tons CO2e)

0

(7.8.1.11) Scope 3: Processing of sold products (metric tons CO2e)

0

(7.8.1.12) Scope 3: Use of sold products (metric tons CO2e)

0

(7.8.1.13) Scope 3: End of life treatment of sold products (metric tons CO2e)

0

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

0

(7.8.1.15) Scope 3: Franchises (metric tons CO2e)

0

(7.8.1.17) Scope 3: Other (upstream) (metric tons CO2e)

0

(7.8.1.18) Scope 3: Other (downstream) (metric tons CO2e)

0

(7.8.1.19) Comment

Like previous years, of all scope 3 categories only business travel, commuter travel and waste are deemed material/relevant and calculated. This based on us being a insurance company with an asset management division. Financed emissions are reported in section 12 of this questionnaire. Emissions associated with our core activities are not significantly tied to the consumption of goods and services, therefore these are not deemed as relevant.

Past year 4

(7.8.1.1) End date

12/30/2019

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

0

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

0

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

0

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

0

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

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

329

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

5148

(7.8.1.9) Scope 3: Upstream leased assets (metric tons CO2e)

0

(7.8.1.10) Scope 3: Downstream transportation and distribution (metric tons CO2e)

0

(7.8.1.11) Scope 3: Processing of sold products (metric tons CO2e)

0

(7.8.1.12) Scope 3: Use of sold products (metric tons CO2e)

0

(7.8.1.13) Scope 3: End of life treatment of sold products (metric tons CO2e)

0

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

0

(7.8.1.15) Scope 3: Franchises (metric tons CO2e)

0

(7.8.1.17) Scope 3: Other (upstream) (metric tons CO2e)

0

(7.8.1.18) Scope 3: Other (downstream) (metric tons CO2e)

0

(7.8.1.19) Comment

Like previous years, of all scope 3 categories only business travel, commuter travel and waste are deemed material/relevant and calculated. This based on us being a insurance company with an asset management division. Financed emissions are reported in section 12 of this questionnaire. Emissions associated with our core activities are not significantly tied to the consumption of goods and services, therefore these are not deemed as relevant.

Past year 5

(7.8.1.1) End date

12/30/2018

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

0

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

0

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

0

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

0

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

177

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

322

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

5229

(7.8.1.9) Scope 3: Upstream leased assets (metric tons CO2e)

0

(7.8.1.10) Scope 3: Downstream transportation and distribution (metric tons CO2e)

0

(7.8.1.11) Scope 3: Processing of sold products (metric tons CO2e)

0

(7.8.1.12) Scope 3: Use of sold products (metric tons CO2e)

0

(7.8.1.13) Scope 3: End of life treatment of sold products (metric tons CO2e)

0

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

0

(7.8.1.15) Scope 3: Franchises (metric tons CO2e)

0

(7.8.1.17) Scope 3: Other (upstream) (metric tons CO2e)

0

(7.8.1.18) Scope 3: Other (downstream) (metric tons CO2e)

0

(7.8.1.19) Comment

Like previous years, of all scope 3 categories only business travel, commuter travel and waste are deemed material/relevant and calculated. This based on us being a insurance company with an asset management division. Financed emissions are reported in section 12 of this questionnaire. Emissions associated with our core activities are not significantly tied to the consumption of goods and services, therefore these are not deemed as relevant.

[Fixed row]

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

	Verification/assurance status
Scope 1	<i>Select from:</i> <input checked="" type="checkbox"/> Third-party verification or assurance process in place
Scope 2 (location-based or market-based)	<i>Select from:</i> <input checked="" type="checkbox"/> Third-party verification or assurance process in place
Scope 3	<i>Select from:</i>

	Verification/assurance status
	<input checked="" type="checkbox"/> Third-party verification or assurance process in place

[Fixed row]

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

Row 1

(7.9.1.1) Verification or assurance cycle in place

Select from:

☒ Annual process

(7.9.1.2) Status in the current reporting year

Select from:

☒ Complete

(7.9.1.3) Type of verification or assurance

Select from:

☒ Limited assurance

(7.9.1.4) Attach the statement

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(7.9.1.5) Page/section reference

(7.9.1.6) Relevant standard*Select from:*☒ Standard 3810N Assurance engagements relating to sustainability reports of the Royal Netherlands Institute of Registered Accountants**(7.9.1.7) Proportion of reported emissions verified (%)**

100

*[Add row]***(7.9.2) Provide further details of the verification/assurance undertaken for your Scope 2 emissions and attach the relevant statements.****Row 1****(7.9.2.1) Scope 2 approach***Select from:*☒ Scope 2 market-based**(7.9.2.2) Verification or assurance cycle in place***Select from:*☒ Annual process**(7.9.2.3) Status in the current reporting year***Select from:*☒ Complete**(7.9.2.4) Type of verification or assurance**

Select from:

☒ Limited assurance

(7.9.2.5) Attach the statement

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(7.9.2.6) Page/ section reference

360-363

(7.9.2.7) Relevant standard

Select from:

☒ Standard 3810N Assurance engagements relating to sustainability reports of the Royal Netherlands Institute of Registered Accountants

(7.9.2.8) Proportion of reported emissions verified (%)

100

Row 2

(7.9.2.1) Scope 2 approach

Select from:

☒ Scope 2 location-based

(7.9.2.2) Verification or assurance cycle in place

Select from:

☒ Annual process

(7.9.2.3) Status in the current reporting year

Select from:

☒ Complete

(7.9.2.4) Type of verification or assurance

Select from:

☒ Limited assurance

(7.9.2.5) Attach the statement

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(7.9.2.6) Page/ section reference

360-363

(7.9.2.7) Relevant standard

Select from:

☒ Standard 3810N Assurance engagements relating to sustainability reports of the Royal Netherlands Institute of Registered Accountants

(7.9.2.8) Proportion of reported emissions verified (%)

100

[Add row]

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

Row 1

(7.9.3.1) Scope 3 category

Select all that apply

☒ Scope 3: Waste generated in operations

- ☒ Scope 3: Business travel
- ☒ Scope 3: Employee commuting

(7.9.3.2) Verification or assurance cycle in place

Select from:

- ☒ Annual process

(7.9.3.3) Status in the current reporting year

Select from:

- ☒ Complete

(7.9.3.4) Type of verification or assurance

Select from:

- ☒ Limited assurance

(7.9.3.5) Attach the statement

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(7.9.3.6) Page/section reference

360-363

(7.9.3.7) Relevant standard

Select from:

- ☒ Standard 3810N Assurance engagements relating to sustainability reports of the Royal Netherlands Institute of Registered Accountants

(7.9.3.8) Proportion of reported emissions verified (%)

100

Row 3

(7.9.3.1) Scope 3 category

Select all that apply

☒ Scope 3: Investments

(7.9.3.2) Verification or assurance cycle in place

Select from:

☒ Annual process

(7.9.3.3) Status in the current reporting year

Select from:

☒ Complete

(7.9.3.4) Type of verification or assurance

Select from:

☒ Reasonable assurance

(7.9.3.5) Attach the statement

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(7.9.3.6) Page/section reference

360-363

(7.9.3.7) Relevant standard

Select from:

☒ Standard 3810N Assurance engagements relating to sustainability reports of the Royal Netherlands Institute of Registered Accountants

(7.9.3.8) Proportion of reported emissions verified (%)

100

[Add row]

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

Select from:

☒ Decreased

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

Change in renewable energy consumption

(7.10.1.1) Change in emissions (metric tons CO₂e)

0

(7.10.1.2) Direction of change in emissions

Select from:

☒ No change

(7.10.1.3) Emissions value (percentage)

0

(7.10.1.4) Please explain calculation

Based on reported figures on page 141 of the AR 2023, and after inquiry with the data providers of these Scope 12 figures, it is determined that the decrease in scope 12 combined figures is the result of the a.s.r. mobility policy, where only senior management is allowed to choose for a lease car. This lease car must be an electric vehicle. Therefore, the total reduction of scope 12 emissions is attributed to the category Other emissions reduction activities.

Other emissions reduction activities

(7.10.1.1) Change in emissions (metric tons CO2e)

187

(7.10.1.2) Direction of change in emissions

Select from:

☒ Decreased

(7.10.1.3) Emissions value (percentage)

23.9

(7.10.1.4) Please explain calculation

Based on reported figures on page 141 of the AR 2023, and after inquiry with the data providers of these Scope 12 figures, it is determined that the decrease in scope 12 combined figures is the result of the a.s.r. mobility policy, where only senior management is allowed to choose for a lease car. This lease car must be an electric vehicle. Therefore, the total reduction of scope 12 emissions is attributed to the category Other emissions reduction activities.

Divestment

(7.10.1.1) Change in emissions (metric tons CO2e)

0

(7.10.1.2) Direction of change in emissions

Select from:

☒ No change

(7.10.1.3) Emissions value (percentage)

0

(7.10.1.4) Please explain calculation

Based on reported figures on page 141 of the AR 2023, and after inquiry with the data providers of these Scope 12 figures, it is determined that the decrease in scope 12 combined figures is the result of the a.s.r. mobility policy, where only senior management is allowed to choose for a lease car. This lease car must be an electric vehicle. Therefore, the total reduction of scope 12 emissions is attributed to the category Other emissions reduction activities.

Acquisitions

(7.10.1.1) Change in emissions (metric tons CO2e)

0

(7.10.1.2) Direction of change in emissions

Select from:

☒ No change

(7.10.1.3) Emissions value (percentage)

0

(7.10.1.4) Please explain calculation

Based on reported figures on page 141 of the AR 2023, and after inquiry with the data providers of these Scope 12 figures, it is determined that the decrease in scope 12 combined figures is the result of the a.s.r. mobility policy, where only senior management is allowed to choose for a lease car. This lease car must be an electric vehicle. Therefore, the total reduction of scope 12 emissions is attributed to the category Other emissions reduction activities.

Mergers

(7.10.1.1) Change in emissions (metric tons CO2e)

0

(7.10.1.2) Direction of change in emissions

Select from:

☒ No change

(7.10.1.3) Emissions value (percentage)

0

(7.10.1.4) Please explain calculation

Based on reported figures on page 141 of the AR 2023, and after inquiry with the data providers of these Scope 12 figures, it is determined that the decrease in scope 12 combined figures is the result of the a.s.r. mobility policy, where only senior management is allowed to choose for a lease car. This lease car must be an electric vehicle. Therefore, the total reduction of scope 12 emissions is attributed to the category Other emissions reduction activities.

Change in output

(7.10.1.1) Change in emissions (metric tons CO2e)

0

(7.10.1.2) Direction of change in emissions

Select from:

☒ No change

(7.10.1.3) Emissions value (percentage)

0

(7.10.1.4) Please explain calculation

Based on reported figures on page 141 of the AR 2023, and after inquiry with the data providers of these Scope 12 figures, it is determined that the decrease in scope 12 combined figures is the result of the a.s.r. mobility policy, where only senior management is allowed to choose for a lease car. This lease car must be an electric vehicle. Therefore, the total reduction of scope 12 emissions is attributed to the category Other emissions reduction activities.

Change in methodology

(7.10.1.1) Change in emissions (metric tons CO2e)

0

(7.10.1.2) Direction of change in emissions

Select from:

☒ No change

(7.10.1.3) Emissions value (percentage)

0

(7.10.1.4) Please explain calculation

Based on reported figures on page 141 of the AR 2023, and after inquiry with the data providers of these Scope 12 figures, it is determined that the decrease in scope 12 combined figures is the result of the a.s.r. mobility policy, where only senior management is allowed to choose for a lease car. This lease car must be an electric vehicle. Therefore, the total reduction of scope 12 emissions is attributed to the category Other emissions reduction activities.

Change in boundary

(7.10.1.1) Change in emissions (metric tons CO2e)

0

(7.10.1.2) Direction of change in emissions

Select from:

☒ No change

(7.10.1.3) Emissions value (percentage)

0

(7.10.1.4) Please explain calculation

Based on reported figures on page 141 of the AR 2023, and after inquiry with the data providers of these Scope 12 figures, it is determined that the decrease in scope 12 combined figures is the result of the a.s.r. mobility policy, where only senior management is allowed to choose for a lease car. This lease car must be an electric vehicle. Therefore, the total reduction of scope 12 emissions is attributed to the category Other emissions reduction activities.

Change in physical operating conditions

(7.10.1.1) Change in emissions (metric tons CO2e)

0

(7.10.1.2) Direction of change in emissions

Select from:

☒ No change

(7.10.1.3) Emissions value (percentage)

0

(7.10.1.4) Please explain calculation

Based on reported figures on page 141 of the AR 2023, and after inquiry with the data providers of these Scope 12 figures, it is determined that the decrease in scope 12 combined figures is the result of the a.s.r. mobility policy, where only senior management is allowed to choose for a lease car. This lease car must be an electric vehicle. Therefore, the total reduction of scope 12 emissions is attributed to the category Other emissions reduction activities.

Unidentified

(7.10.1.1) Change in emissions (metric tons CO2e)

0

(7.10.1.2) Direction of change in emissions

Select from:

☒ No change

(7.10.1.3) Emissions value (percentage)

0

(7.10.1.4) Please explain calculation

Based on reported figures on page 141 of the AR 2023, and after inquiry with the data providers of these Scope 12 figures, it is determined that the decrease in scope 12 combined figures is the result of the a.s.r. mobility policy, where only senior management is allowed to choose for a lease car. This lease car must be an electric vehicle. Therefore, the total reduction of scope 12 emissions is attributed to the category Other emissions reduction activities.

Other

(7.10.1.1) Change in emissions (metric tons CO2e)

0

(7.10.1.2) Direction of change in emissions

Select from:

☒ No change

(7.10.1.3) Emissions value (percentage)

0

(7.10.1.4) Please explain calculation

Based on reported figures on page 141 of the AR 2023, and after inquiry with the data providers of these Scope 12 figures, it is determined that the decrease in scope 12 combined figures is the result of the a.s.r. mobility policy, where only senior management is allowed to choose for a lease car. This lease car must be an electric vehicle. Therefore, the total reduction of scope 12 emissions is attributed to the category Other emissions reduction activities.

[Fixed row]

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

Select from:

☒ Market-based

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

Select from:

☒ No

(7.28) Do you plan to develop your capabilities to allocate emissions to your customers in the future?

	Do you plan to develop your capabilities to allocate emissions to your customers in the future?	Describe how you plan to develop your capabilities
	Select from: <input checked="" type="checkbox"/> Yes	Please see page 338 of our annual report for the Carbon footprint insurance portfolio what we do.

[Fixed row]

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

Select from:

☒ More than 0% but less than or equal to 5%

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

	Indicate whether your organization undertook this energy-related activity in the reporting year
Consumption of fuel (excluding feedstocks)	Select from: <input checked="" type="checkbox"/> No
Consumption of purchased or acquired electricity	Select from: <input checked="" type="checkbox"/> Yes
Consumption of purchased or acquired heat	Select from: <input checked="" type="checkbox"/> No
Consumption of purchased or acquired steam	Select from: <input checked="" type="checkbox"/> No
Consumption of purchased or acquired cooling	Select from: <input checked="" type="checkbox"/> No
Generation of electricity, heat, steam, or cooling	Select from: <input checked="" type="checkbox"/> Yes

[Fixed row]

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

Consumption of purchased or acquired electricity

(7.30.1.1) Heating value

Select from:

☒ Unable to confirm heating value

(7.30.1.2) MWh from renewable sources

4414.8

(7.30.1.3) MWh from non-renewable sources

0

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

4414.8

Consumption of self-generated non-fuel renewable energy

(7.30.1.1) Heating value

Select from:

☒ Unable to confirm heating value

(7.30.1.2) MWh from renewable sources

2976.8

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

2971

Total energy consumption

(7.30.1.1) Heating value

Select from:

☒ Unable to confirm heating value

(7.30.1.2) MWh from renewable sources

7391.6

(7.30.1.3) MWh from non-renewable sources

0

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

7391.6
[Fixed row]

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

Netherlands

(7.30.16.1) Consumption of purchased electricity (MWh)

4414.8

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

827.2

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

0

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

2976.8

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

8218.80
[Fixed row]

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

Row 1

(7.45.1) Intensity figure

0.046

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

597

(7.45.3) Metric denominator

Select from:

☒ unit total revenue

(7.45.4) Metric denominator: Unit total

13062000000

(7.45.5) Scope 2 figure used

Select from:

☒ Market-based

(7.45.6) % change from previous year

56

(7.45.7) Direction of change

Select from:

☒ Decreased

(7.45.8) Reasons for change

Select all that apply

☒ Acquisitions

(7.45.9) Please explain

Acquisition of Aegon NL has big impact on the net revenue figure. Please refer to AR23 page 141.

[Add row]

(7.52) Provide any additional climate-related metrics relevant to your business.

Row 1

(7.52.1) Description

Select from:

☒ Energy usage

(7.52.2) Metric value

89.42

(7.52.3) Metric numerator

8,218,739

(7.52.4) Metric denominator (intensity metric only)

91,912

(7.52.5) % change from previous year

2.4

(7.52.6) Direction of change

Select from:

☒ Decreased

(7.52.7) Please explain

kWh energy consumption divided by m2 of building.

[Add row]

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

Select all that apply

☒ Absolute target

(7.53.1) Provide details of your absolute emissions targets and progress made against those targets.

Row 1

(7.53.1.1) Target reference number

Select from:

☒ Abs 1

(7.53.1.2) Is this a science-based target?

Select from:

☒ No, but we anticipate setting one in the next two years

(7.53.1.5) Date target was set

12/30/2018

(7.53.1.6) Target coverage

Select from:

☒ Organization-wide

(7.53.1.7) Greenhouse gases covered by target

Select all that apply

☒ Carbon dioxide (CO2)

(7.53.1.8) Scopes

Select all that apply

☒ Scope 1

☒ Scope 2

(7.53.1.9) Scope 2 accounting method

Select from:

☒ Market-based

(7.53.1.11) End date of base year

12/30/2018

(7.53.1.12) Base year Scope 1 emissions covered by target (metric tons CO2e)

2317

(7.53.1.13) Base year Scope 2 emissions covered by target (metric tons CO2e)

0

(7.53.1.31) Base year total Scope 3 emissions covered by target (metric tons CO2e)

0.000

(7.53.1.32) Total base year emissions covered by target in all selected Scopes (metric tons CO2e)

2317.000

(7.53.1.33) Base year Scope 1 emissions covered by target as % of total base year emissions in Scope 1

100

(7.53.1.34) Base year Scope 2 emissions covered by target as % of total base year emissions in Scope 2

100

(7.53.1.53) Base year emissions covered by target in all selected Scopes as % of total base year emissions in all selected Scopes

100

(7.53.1.54) End date of target

12/30/2025

(7.53.1.55) Targeted reduction from base year (%)

50

(7.53.1.56) Total emissions at end date of target covered by target in all selected Scopes (metric tons CO2e)

1158.500

(7.53.1.57) Scope 1 emissions in reporting year covered by target (metric tons CO2e)

597

(7.53.1.58) Scope 2 emissions in reporting year covered by target (metric tons CO2e)

0

(7.53.1.77) Total emissions in reporting year covered by target in all selected scopes (metric tons CO2e)

597.000

(7.53.1.78) Land-related emissions covered by target

Select from:

☒ Yes, it covers land-related and non-land related emissions (e.g. SBT approved before the release of FLAG target-setting guidance)

(7.53.1.79) % of target achieved relative to base year

148.47

(7.53.1.80) Target status in reporting year

Select from:

☒ Achieved and maintained

(7.53.1.82) Explain target coverage and identify any exclusions

a.s.r. is based solely in the Netherlands, with main operations in Utrecht (- 92%). As described in the Annual report, the scope of coverage of the data reported is Utrecht, so the subsidiaries based in other locations in the Netherlands are excluded from the figures reported and excluded from the target.

(7.53.1.83) Target objective

Goal of the target is to reduce the environmental footprint of a.s.r.

(7.53.1.85) Target derived using a sectoral decarbonization approach

Select from:

☒ No

(7.53.1.86) List the emissions reduction initiatives which contributed most to achieving this target

Electrifying the lease fleet Installing solar panels on the roof Bi-directional charging - heating the building in the morning using the charge of the batteries of cars.
[Add row]

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

Select all that apply

☒ No other climate-related targets

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

Select from:

☒ Yes

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

	Number of initiatives	Total estimated annual CO2e savings in metric tonnes CO2e (only for rows marked *)
Under investigation	0	<i>Numeric input</i>
To be implemented	0	0
Implementation commenced	2	196.8
Implemented	0	0
Not to be implemented	0	<i>Numeric input</i>

[Fixed row]

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

Row 1

(7.55.2.1) Initiative category & Initiative type

Energy efficiency in buildings

☒ Lighting

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

164

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

Select all that apply

☒ Scope 1

☒ Scope 2 (location-based)

(7.55.2.4) Voluntary/Mandatory

Select from:

☒ Voluntary

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

87360

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

510000

(7.55.2.7) Payback period

Select from:

☒ 4-10 years

(7.55.2.8) Estimated lifetime of the initiative

Select from:

☒ 16-20 years

(7.55.2.9) Comment

Initiative concerns replacing 3.000 downlights of the head office in Utrecht.

Row 2

(7.55.2.1) Initiative category & Initiative type

Energy efficiency in buildings

☒ Lighting

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

32.8

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

Select all that apply

☒ Scope 1

☒ Scope 2 (location-based)

(7.55.2.4) Voluntary/Mandatory

Select from:

☒ Voluntary

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

121722

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

(7.55.2.7) Payback period

Select from:

☒ 4-10 years**(7.55.2.8) Estimated lifetime of the initiative**

Select from:

☒ 16-20 years**(7.55.2.9) Comment***Initiative concerns replacing 38.000m2 of TL-5 lightning by LEDs at the head office in Utrecht.**[Add row]***(7.55.3) What methods do you use to drive investment in emissions reduction activities?****Row 1****(7.55.3.1) Method**

Select from:

☒ Compliance with regulatory requirements/standards**(7.55.3.2) Comment***In order to accelerate sustainability in the office market, the Dutch government has adopted a policy requiring investors to invest in their properties and obtain a minimum energy label C. From 2023 onwards, all Dutch office buildings will be required to have been awarded energy label C as a minimum (except for office properties smaller than 100 sq.m. and monuments). Properties that do not comply with the energy label C requirement by 2023 will not be allowed to be used as an office building. Expectations are that energy label A will be mandatory for all Dutch office properties by 2030.***Row 2**

(7.55.3.1) Method

Select from:

☒ Dedicated budget for energy efficiency

(7.55.3.2) Comment

ASR Dutch Prime Retail Fund (DPRF) The Fund aims to implement renewable energy solutions where feasible. Last years, the Fund has actively worked on the on-site generation of renewable energy. Supermarkets, in particular, appeared to be suitable for the installation of solar panels due to their large roof area and high energy demand. During 2022, a.s.r. acquired three additional wind farms in Almere, Amsterdam and Eemshaven and a solar park in Pesse. As a result, it now owns 48 wind farm turbines and 60,000 solar panels with a combined capacity of 205 megawatt, which is comparable to the power supply of 221,000 households per year. a.s.r. is thus contributing to the energy transition and a sustainable living environment. Alongside dedicated efforts to reduce energy consumption, a.s.r. maintains a firm focus on increasing the renewable energy generated on-site. Since its portfolios encompass both farmland and the built environment, a.s.r. is in a position to make an important contribution to the Dutch energy transition. Real estate started placing solar panels on the roofs of its residential assets. Later the focus was on fitting solar panels on the roofs of offices, science park office and retail assets. In 2022, 5,479 solar panels were installed on roofs bringing the current total up to 20,605. Refer to a.s.r. 2022 Annual report p.83: A dedicated budget is available according to the a.s.r. Real Estate CSR policy 2021-2023: A budget of 350,000 is available for 2021 to further optimize energy efficiency. The available budget will increase to 450,000 in 2023 and will be used both by investing in the portfolio itself and by motivating tenants to make their contribution. Refer to a.s.r. Real Estate CSR policy 2021-2023 p. 12: <https://en.asrrealestate.nl/media/njwdx1a/asr-real-estate-csr-policy-2021-2023.pdf>
[Add row]

(7.73) Are you providing product level data for your organization's goods or services?

Select from:

☒ No, I am not providing data

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

Select from:

☒ No

C12. Environmental performance - Financial Services

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

Investing (Asset manager)

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

Select from:

☒ Yes

(12.1.2) Disclosure metric

Select all that apply

☒ Financed emissions

(12.1.5) We measure the impact of our portfolio on forests

Select from:

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

(12.1.6) Primary reason for not measuring portfolio impact on forests

Select from:

☒ Other, please specify :No material topic

(12.1.7) Explain why your organization does not measure its portfolio impact on forests

No material topic

(12.1.8) We measure the impact of our portfolio on water

Select from:

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

(12.1.9) Primary reason for not measuring portfolio impact on water

Select from:

☒ Other, please specify :No material topic

(12.1.10) Explain why your organization does not measure its portfolio impact on water

No material topic

(12.1.11) We measure the impact of our portfolio on biodiversity

Select from:

☒ No, but we plan to do so in the next two years

(12.1.12) Primary reason for not measuring portfolio impact on biodiversity

Select from:

☒ Lack of tools or methodologies available

(12.1.13) Explain why your organization does not measure its portfolio impact on biodiversity

Over 2023, we have reported in line with TNFD. However, no tools or methodologies are available that are deemed sufficient for measuring a quantifiable portfolio impact on biodiversity.

Investing (Asset owner)

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

Select from:

☒ Yes

(12.1.2) Disclosure metric

Select all that apply

☒ Financed emissions

(12.1.5) We measure the impact of our portfolio on forests

Select from:

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

(12.1.6) Primary reason for not measuring portfolio impact on forests

Select from:

☒ Other, please specify :No material topic

(12.1.7) Explain why your organization does not measure its portfolio impact on forests

No material topic

(12.1.8) We measure the impact of our portfolio on water

Select from:

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

(12.1.9) Primary reason for not measuring portfolio impact on water

Select from:

☒ Other, please specify :No material topic

(12.1.10) Explain why your organization does not measure its portfolio impact on water

No material topic

(12.1.11) We measure the impact of our portfolio on biodiversity

Select from:

☒ No, but we plan to do so in the next two years

(12.1.12) Primary reason for not measuring portfolio impact on biodiversity

Select from:

- ☒ Lack of tools or methodologies available

(12.1.13) Explain why your organization does not measure its portfolio impact on biodiversity

Over 2023, we have reported in line with TNFD. However, no tools or methodologies are available that are deemed sufficient for measuring a quantifiable portfolio impact on biodiversity.

Insurance underwriting (Insurance company)

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

Select from:

- ☒ Yes

(12.1.2) Disclosure metric

Select all that apply

- ☒ Financed emissions

(12.1.5) We measure the impact of our portfolio on forests

Select from:

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

(12.1.6) Primary reason for not measuring portfolio impact on forests

Select from:

- ☒ Other, please specify :No material topic

(12.1.7) Explain why your organization does not measure its portfolio impact on forests

No material topic

(12.1.8) We measure the impact of our portfolio on water

Select from:

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

(12.1.9) Primary reason for not measuring portfolio impact on water

Select from:

☒ Other, please specify :No material topic

(12.1.10) Explain why your organization does not measure its portfolio impact on water

No material topic

(12.1.11) We measure the impact of our portfolio on biodiversity

Select from:

☒ No, but we plan to do so in the next two years

(12.1.12) Primary reason for not measuring portfolio impact on biodiversity

Select from:

☒ Lack of tools or methodologies available

(12.1.13) Explain why your organization does not measure its portfolio impact on biodiversity

Over 2023, we have reported in line with TNFD. However, no tools or methodologies are available that are deemed sufficient for measuring a quantifiable portfolio impact on biodiversity.

[Fixed row]

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

Investing (Asset manager)

(12.1.1.1) Asset classes covered in the calculation

Select all that apply

- ☒ Loans
- ☒ Bonds
- ☒ Equity investments
- ☒ Real estate

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

1444378

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

100

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

29300000000.00

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

100

(12.1.1.6) Emissions calculation methodology

Select from:

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

(12.1.1.7) Weighted data quality score (for PCAF-aligned data quality scores only)

3

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

3513661

(12.1.1.9) Base year end

12/30/2015

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

0

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

In 2023, a.s.r. only reported on investments on own account. Therefore, the financed emissions tCO2 figure in this question are the same for asset owner and for asset manager. The automatic calculation in the asset manager owner is not accurate. CO2 figures are derived using data vendors such as MSCI, Moody's, actual consumption data (real estate) and estimations based on building characteristics (mortgages). Data quality score is the average PCAF score (range 1-5) based on the figures reported in a.s.r. Annual Report 2023 page 339. For more information regarding details of and assumptions used in the calculation, please refer to the Annual Report 2023 of ASR Nederland NV, page 338-339.

Investing (Asset owner)

(12.1.1.1) Asset classes covered in the calculation

Select all that apply

- ☒ Loans
- ☒ Bonds
- ☒ Equity investments
- ☒ Real estate

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

1444378

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

100

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

126167000000.00

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

100

(12.1.1.6) Emissions calculation methodology

Select from:

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

(12.1.1.7) Weighted data quality score (for PCAF-aligned data quality scores only)

3

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

3513661

(12.1.1.9) Base year end

12/30/2015

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

0

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

In 2023, a.s.r. only reported on investments on own account. Therefore, the financed emissions tCO2 figure in this question are the same for asset owner and for asset manager. The automatic calculation in the asset manager owner is not accurate. CO2 figures are derived using data vendors such as MSCI, Moody's, actual consumption data (real estate) and estimations based on building characteristics (mortgages). Data quality score is the average PCAF score (range 1-5) based on the figures reported in a.s.r. Annual Report 2023 page 339. For more information regarding details of and assumptions used in the calculation, please refer to the Annual

Insurance underwriting (Insurance company)

(12.1.1.1) Asset classes covered in the calculation

Select all that apply

☒ Other, please specify :Personal line (Motor) and Commercial lines (several sectors)

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

166580

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

81

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

0.00

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

100

(12.1.1.6) Emissions calculation methodology

Select from:

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

(12.1.1.7) Weighted data quality score (for PCAF-aligned data quality scores only)

3

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

166723

(12.1.1.9) Base year end

12/30/2015

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

0

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

a.s.r. has applied the methodologies as prescribed by the PCAF standard part c – insurance-associated emissions to measure the insurance-associated emissions of its private passenger car insurance portfolio and of its commercial insurance portfolio. The figures for private passenger car are calculated by multiplying the emissions factor of the private passenger car - as derived from the RDW (by make/model/fuel type) multiplied with the mileage - with the industry attribution factor (6,99% as derived from PCAF). The insurance-associated emissions of the commercial portfolio have been calculated by multiplying the emission factor of the commercial customers (for scope 1 and 2 only as for scope 3 numbers are not (fully) available) -as derived from the PCAF database by sector - with the premium of the commercial customers. For more information regarding details of and assumptions used in the calculation, please refer to the Annual Report 2023 of ASR Nederland NV, page 338-339.

[Fixed row]

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

Past year 1 for Investing (Asset manager)

(12.1.2.1) End Date

12/30/2022

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

1661309

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

100

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

100

(12.1.2.5) Emissions calculation methodology

Select from:

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

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

In 2022, a.s.r. only reported on investments on own account. Therefore, the financed emissions tCO2 figure in this question are the same for asset owner and for asset manager. CO2 figures are derived using data vendors such as MSCI, Moody's, actual consumption data (real estate) and estimations based on building characteristics (mortgages). For more information regarding details of and assumptions used in the calculation, please refer to the Annual Report 2023 of ASR Nederland NV, page 338-339.

Past year 1 for Investing (Asset owner)

(12.1.2.1) End Date

12/30/2022

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

1661309

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

100

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

100

(12.1.2.5) Emissions calculation methodology

Select from:

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

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

In 2022, a.s.r. only reported on investments on own account. Therefore, the financed emissions tCO2 figure in this question are the same for asset owner and for asset manager. CO2 figures are derived using data vendors such as MSCI, Moody's, actual consumption data (real estate) and estimations based on building characteristics (mortgages). For more information regarding details of and assumptions used in the calculation, please refer to the Annual Report 2023 of ASR Nederland NV, page 338-339.

Past year 1 for Insurance underwriting (Insurance company)

(12.1.2.1) End Date

12/30/2022

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

0

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

0

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

0

(12.1.2.5) Emissions calculation methodology

Select from:

☒ Other, please specify :Not applicable

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

We have not reported these numbers in 2022.

Past year 2 for Investing (Asset manager)

(12.1.2.1) End Date

12/30/2021

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

2609193

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

100

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

100

(12.1.2.5) Emissions calculation methodology

Select from:

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

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

In 2021, a.s.r. only reported on investments on own account. Therefore, the financed emissions tCO2 figure in this question are the same for asset owner and for asset manager. CO2 figures are derived using data vendors such as MSCI, Moody's, actual consumption data (real estate) and estimations based on building characteristics (mortgages). For more information regarding details of and assumptions used in the calculation, please refer to the Annual Report 2023 of ASR Nederland NV, page 338-339.

Past year 2 for Investing (Asset owner)

(12.1.2.1) End Date

12/30/2021

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

2609193

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

100

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

100

(12.1.2.5) Emissions calculation methodology

Select from:

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

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

In 2021, a.s.r. only reported on investments on own account. Therefore, the financed emissions tCO2 figure in this question are the same for asset owner and for asset manager. CO2 figures are derived using data vendors such as MSCI, Moody's, actual consumption data (real estate) and estimations based on building characteristics (mortgages). For more information regarding details of and assumptions used in the calculation, please refer to the Annual Report 2023 of ASR Nederland NV, page 338-339.

Past year 2 for Insurance underwriting (Insurance company)

(12.1.2.1) End Date

12/30/2021

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

0

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

0

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

0

(12.1.2.5) Emissions calculation methodology

Select from:

☒ Other, please specify :Not applicable

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

We have not reported these numbers in 2022.

Past year 3 for Investing (Asset manager)

(12.1.2.1) End Date

12/30/2020

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

2601674

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

100

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

100

(12.1.2.5) Emissions calculation methodology

Select from:

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

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

In 2020, a.s.r. only reported on investments on own account. Therefore, the financed emissions tCO2 figure in this question are the same for asset owner and for asset manager. CO2 figures are derived using data vendors such as MSCI, Moody's, actual consumption data (real estate) and estimations based on building characteristics (mortgages). For more information regarding details of and assumptions used in the calculation, please refer to the Annual Report 2023 of ASR Nederland NV, page 338-339.

Past year 3 for Investing (Asset owner)

(12.1.2.1) End Date

12/30/2020

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

2601674

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

100

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

100

(12.1.2.5) Emissions calculation methodology

Select from:

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

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

In 2020, a.s.r. only reported on investments on own account. Therefore, the financed emissions tCO2 figure in this question are the same for asset owner and for asset manager. CO2 figures are derived using data vendors such as MSCI, Moody's, actual consumption data (real estate) and estimations based on building

characteristics (mortgages). For more information regarding details of and assumptions used in the calculation, please refer to the Annual Report 2023 of ASR Nederland NV, page 338-339.

Past year 3 for Insurance underwriting (Insurance company)

(12.1.2.1) End Date

12/30/2020

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

0

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

0

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

0

(12.1.2.5) Emissions calculation methodology

Select from:

☒ Other, please specify :Not applicable

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

We have not reported these numbers in 2022.

Past year 4 for Investing (Asset manager)

(12.1.2.1) End Date

12/30/2019

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

2821055

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

100

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

100

(12.1.2.5) Emissions calculation methodology

Select from:

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

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

In 2019, a.s.r. only reported on investments on own account. Therefore, the financed emissions tCO2 figure in this question are the same for asset owner and for asset manager. CO2 figures are derived using data vendors such as MSCI, Moody's, actual consumption data (real estate) and estimations based on building characteristics (mortgages). For more information regarding details of and assumptions used in the calculation, please refer to the Annual Report 2023 of ASR Nederland NV, page 338-339.

Past year 4 for Investing (Asset owner)

(12.1.2.1) End Date

12/30/2019

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

2821047

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

100

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

100

(12.1.2.5) Emissions calculation methodology

Select from:

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

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

In 2019, a.s.r. only reported on investments on own account. Therefore, the financed emissions tCO2 figure in this question are the same for asset owner and for asset manager. CO2 figures are derived using data vendors such as MSCI, Moody's, actual consumption data (real estate) and estimations based on building characteristics (mortgages). For more information regarding details of and assumptions used in the calculation, please refer to the Annual Report 2023 of ASR Nederland NV, page 338-339.

Past year 4 for Insurance underwriting (Insurance company)

(12.1.2.1) End Date

12/30/2019

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

0

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

0

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

0

(12.1.2.5) Emissions calculation methodology

Select from:

☒ Other, please specify :Not applicable

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

We have not reported these numbers in 2022.

Past year 5 for Investing (Asset manager)

(12.1.2.1) End Date

12/30/2018

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

2339205

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

100

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

100

(12.1.2.5) Emissions calculation methodology

Select from:

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

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

In 2018, a.s.r. only reported on investments on own account. Therefore, the financed emissions tCO2 figure in this question are the same for asset owner and for asset manager. CO2 figures are derived using data vendors such as MSCI, Moody's, actual consumption data (real estate) and estimations based on building

characteristics (mortgages). For more information regarding details of and assumptions used in the calculation, please refer to the Annual Report 2023 of ASR Nederland NV, page 338-339.

Past year 5 for Investing (Asset owner)

(12.1.2.1) End Date

12/30/2018

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

2339205

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

100

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

100

(12.1.2.5) Emissions calculation methodology

Select from:

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

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

In 2018, a.s.r. only reported on investments on own account. Therefore, the financed emissions tCO2 figure in this question are the same for asset owner and for asset manager. CO2 figures are derived using data vendors such as MSCI, Moody's, actual consumption data (real estate) and estimations based on building characteristics (mortgages). For more information regarding details of and assumptions used in the calculation, please refer to the Annual Report 2023 of ASR Nederland NV, page 338-339.

Past year 5 for Insurance underwriting (Insurance company)

(12.1.2.1) End Date

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

0

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

0

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

0

(12.1.2.5) Emissions calculation methodology*Select from:*☒ Other, please specify :Not applicable**(12.1.2.6) Please explain the details of and assumptions used in your calculation***We have not reported these numbers in 2022.**[Fixed row]***(12.2) Are you able to provide a breakdown of your organization's financed emissions and other portfolio carbon footprinting metrics?**

	Portfolio breakdown
Investing (Asset manager)	Select all that apply

	Portfolio breakdown
	<input checked="" type="checkbox"/> Yes, by asset class
Investing (Asset owner)	<i>Select all that apply</i> <input checked="" type="checkbox"/> Yes, by asset class
Insurance underwriting (Insurance company)	<i>Select all that apply</i> <input checked="" type="checkbox"/> Yes, by asset class

[Fixed row]

(12.2.1) Break down your organization's financed emissions and other portfolio carbon footprinting metrics by asset class, by industry, and/or by scope.

Row 1

(12.2.1.1) Portfolio

Select from:

☒ Investing (Asset owner)

(12.2.1.2) Portfolio metric

Select from:

☒ Portfolio carbon footprint (tCO₂e/Million invested)

(12.2.1.4) Asset class

Select from:

☒ Equity investments

(12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

6.1

(12.2.1.7) Value of assets covered in the calculation

2061000000

(12.2.1.8) Financed emissions or alternative metric

42.9

(12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?

Select from:

☒ Not applicable

(12.2.1.12) Please explain the details, assumptions and exclusions in your calculation

In 2023, a.s.r. only reported on investments on own account. Therefore, the financed emissions tCO2 figure in this question are the same for asset owner and for asset manager. The automatic calculation in the asset manager owner is not accurate. CO2 figures are derived using data vendors such as MSCI, Moody's, actual consumption data (real estate) and estimations based on building characteristics (mortgages). Data quality score is the average PCAF score (range 1-5) based on the figures reported in a.s.r. Annual Report 2023 page 339. For more information regarding details of and assumptions used in the calculation, please refer to the Annual Report 2023 of ASR Nederland NV, page 338-339.

Row 2

(12.2.1.1) Portfolio

Select from:

☒ Investing (Asset owner)

(12.2.1.2) Portfolio metric

Select from:

☒ Portfolio carbon footprint (tCO2e/Million invested)

(12.2.1.4) Asset class

Select from:

☒ Loans

(12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

24.5

(12.2.1.7) Value of assets covered in the calculation

7446000000

(12.2.1.8) Financed emissions or alternative metric

47.6

(12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?

Select from:

☒ Not applicable

(12.2.1.12) Please explain the details, assumptions and exclusions in your calculation

In 2023, a.s.r. only reported on investments on own account. Therefore, the financed emissions tCO2 figure in this question are the same for asset owner and for asset manager. The automatic calculation in the asset manager owner is not accurate. CO2 figures are derived using data vendors such as MSCI, Moody's, actual consumption data (real estate) and estimations based on building characteristics (mortgages). Data quality score is the average PCAF score (range 1-5) based on the figures reported in a.s.r. Annual Report 2023 page 339. For more information regarding details of and assumptions used in the calculation, please refer to the Annual Report 2023 of ASR Nederland NV, page 338-339.

Row 3

(12.2.1.1) Portfolio

Select from:

☒ Investing (Asset owner)

(12.2.1.2) Portfolio metric

Select from:

☒ Portfolio carbon footprint (tCO2e/Million invested)

(12.2.1.4) Asset class

Select from:

☒ Bonds

(12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

31.6

(12.2.1.7) Value of assets covered in the calculation

7744000000

(12.2.1.8) Financed emissions or alternative metric

58.9

(12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?

Select from:

☒ Not applicable

(12.2.1.12) Please explain the details, assumptions and exclusions in your calculation

In 2023, a.s.r. only reported on investments on own account. Therefore, the financed emissions tCO2 figure in this question are the same for asset owner and for asset manager. The automatic calculation in the asset manager owner is not accurate. CO2 figures are derived using data vendors such as MSCI, Moody's, actual consumption data (real estate) and estimations based on building characteristics (mortgages). Data quality score is the average PCAF score (range 1-5) based on the figures reported in a.s.r. Annual Report 2023 page 339. For more information regarding details of and assumptions used in the calculation, please refer to the Annual Report 2023 of ASR Nederland NV, page 338-339.

Row 4

(12.2.1.1) Portfolio

Select from:

☒ Investing (Asset owner)

(12.2.1.2) Portfolio metric

Select from:

☒ Portfolio carbon footprint (tCO2e/Million invested)

(12.2.1.4) Asset class

Select from:

☒ Real estate

(12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

32.6

(12.2.1.7) Value of assets covered in the calculation

3424000000

(12.2.1.8) Financed emissions or alternative metric

137.8

(12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?

Select from:

☒ Not applicable

(12.2.1.12) Please explain the details, assumptions and exclusions in your calculation

In 2023, a.s.r. only reported on investments on own account. Therefore, the financed emissions tCO2 figure in this question are the same for asset owner and for asset manager. The automatic calculation in the asset manager owner is not accurate. CO2 figures are derived using data vendors such as MSCI, Moody's, actual consumption data (real estate) and estimations based on building characteristics (mortgages). Data quality score is the average PCAF score (range 1-5) based on the figures reported in a.s.r. Annual Report 2023 page 339. For more information regarding details of and assumptions used in the calculation, please refer to the Annual Report 2023 of ASR Nederland NV, page 338-339.

Row 5

(12.2.1.1) Portfolio

Select from:

☒ Investing (Asset owner)

(12.2.1.2) Portfolio metric

Select from:

☒ Carbon intensity (tCO2e/Million revenue)

(12.2.1.4) Asset class

Select from:

☒ Other, please specify :Mortgages

(12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

5.1

(12.2.1.7) Value of assets covered in the calculation

9836000000

(12.2.1.8) Financed emissions or alternative metric

7.5

(12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?

Select from:

☒ Not applicable

(12.2.1.12) Please explain the details, assumptions and exclusions in your calculation

In 2023, a.s.r. only reported on investments on own account. Therefore, the financed emissions tCO2 figure in this question are the same for asset owner and for asset manager. The automatic calculation in the asset manager owner is not accurate. CO2 figures are derived using data vendors such as MSCI, Moody's, actual consumption data (real estate) and estimations based on building characteristics (mortgages). Data quality score is the average PCAF score (range 1-5) based on the figures reported in a.s.r. Annual Report 2023 page 339. For more information regarding details of and assumptions used in the calculation, please refer to the Annual Report 2023 of ASR Nederland NV, page 338-339.

Row 6

(12.2.1.1) Portfolio

Select from:

☒ Insurance underwriting (Insurance company)

(12.2.1.2) Portfolio metric

Select from:

☒ Absolute portfolio emissions (tCO2e)

(12.2.1.4) Asset class

Select from:

☒ Other, please specify :Private passenger car

(12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

70.1

(12.2.1.7) Value of assets covered in the calculation

476000000

(12.2.1.8) Financed emissions or alternative metric

116796

(12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?

Select from:

☒ Not applicable

(12.2.1.12) Please explain the details, assumptions and exclusions in your calculation

a.s.r. has applied the methodologies as prescribed by the PCAF standard part c – insurance-associated emissions to measure the insurance-associated emissions of its private passenger car insurance portfolio and of its commercial insurance portfolio. The figures for private passenger car are calculated by multiplying the emissions factor of the private passenger car - as derived from the RDW (by make/model/fuel type) multiplied with the mileage - with the industry attribution factor (6,99% as derived from PCAF). The insurance-associated emissions of the commercial portfolio have been calculated by multiplying the emission factor of the commercial customers (for scope 1 and 2 only as for scope 3 numbers are not (fully) available) -as derived from the PCAF database by sector - with the premium of the commercial customers. For more information regarding details of and assumptions used in the calculation, please refer to the Annual Report 2023 of ASR Nederland NV, page 338-339.

Row 7

(12.2.1.1) Portfolio

Select from:

☒ Insurance underwriting (Insurance company)

(12.2.1.2) Portfolio metric

Select from:

☒ Absolute portfolio emissions (tCO2e)

(12.2.1.4) Asset class

Select from:

☒ Other, please specify :Commercial lines

(12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

29.9

(12.2.1.7) Value of assets covered in the calculation

535000000

(12.2.1.8) Financed emissions or alternative metric

49783

(12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?

Select from:

☒ Not applicable

(12.2.1.12) Please explain the details, assumptions and exclusions in your calculation

a.s.r. has applied the methodologies as prescribed by the PCAF standard part c – insurance-associated emissions to measure the insurance-associated emissions of its private passenger car insurance portfolio and of its commercial insurance portfolio. The figures for private passenger car are calculated by multiplying the emissions factor of the private passenger car - as derived from the RDW (by make/model/fuel type) multiplied with the mileage - with the industry attribution factor

(6,99% as derived from PCAF). The insurance-associated emissions of the commercial portfolio have been calculated by multiplying the emission factor of the commercial customers (for scope 1 and 2 only as for scope 3 numbers are not (fully) available) -as derived from the PCAF database by sector - with the premium of the commercial customers. For more information regarding details of and assumptions used in the calculation, please refer to the Annual Report 2023 of ASR Nederland NV, page 338-339.
[Add row]

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

Investing in all fossil fuel assets (Asset manager)

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

Select from:

☒ No, and we do not plan to report our portfolio's exposure to fossil fuel in the next two years

(12.3.7) Primary reason for not providing values of the financing and/or insurance to fossil fuel assets

Select from:

☒ Other, please specify :Strategic considerations

(12.3.8) Please explain why you are not providing values of the financing and/or insurance to fossil fuel assets

Please refer to our Responsible Investments policy (<https://www.asrnederland.nl/-/media/files/asrnederland-nl/duurzaam-ondernemen/duurzame-belegger/policy-responsible-investments-2024.pdf>) and our Responsible insurance policy (

Investing in thermal coal (Asset manager)

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

Select from:

☒ No, and we do not plan to report our portfolio's exposure to fossil fuel in the next two years

(12.3.7) Primary reason for not providing values of the financing and/or insurance to fossil fuel assets

Select from:

☒ Other, please specify :Strategic considerations

(12.3.8) Please explain why you are not providing values of the financing and/or insurance to fossil fuel assets

Please refer to our Responsible Investments policy (<https://www.asrnederland.nl/-/media/files/asrnederland-nl/duurzaam-ondernemen/duurzame-belegger/policy-responsible-investments-2024.pdf>) and our Responsible insurance policy (

Investing in met coal (Asset manager)

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

Select from:

☒ No, and we do not plan to report our portfolio's exposure to fossil fuel in the next two years

(12.3.7) Primary reason for not providing values of the financing and/or insurance to fossil fuel assets

Select from:

☒ Other, please specify :Strategic considerations

(12.3.8) Please explain why you are not providing values of the financing and/or insurance to fossil fuel assets

Please refer to our Responsible Investments policy (<https://www.asrnederland.nl/-/media/files/asrnederland-nl/duurzaam-ondernemen/duurzame-belegger/policy-responsible-investments-2024.pdf>) and our Responsible insurance policy (

Investing in oil (Asset manager)

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

Select from:

☒ No, and we do not plan to report our portfolio's exposure to fossil fuel in the next two years

(12.3.7) Primary reason for not providing values of the financing and/or insurance to fossil fuel assets

Select from:

☒ Other, please specify :Strategic considerations

(12.3.8) Please explain why you are not providing values of the financing and/or insurance to fossil fuel assets

Please refer to our Responsible Investments policy (<https://www.asrnederland.nl/-/media/files/asrnederland-nl/duurzaam-ondernemen/duurzame-belegger/policy-responsible-investments-2024.pdf>) and our Responsible insurance policy (

Investing in gas (Asset manager)

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

Select from:

☒ No, and we do not plan to report our portfolio's exposure to fossil fuel in the next two years

(12.3.7) Primary reason for not providing values of the financing and/or insurance to fossil fuel assets

Select from:

☒ Other, please specify :Strategic considerations

(12.3.8) Please explain why you are not providing values of the financing and/or insurance to fossil fuel assets

Please refer to our Responsible Investments policy (<https://www.asrnederland.nl/-/media/files/asrnederland-nl/duurzaam-ondernemen/duurzame-belegger/policy-responsible-investments-2024.pdf>) and our Responsible insurance policy (

Investing all fossil fuel assets (Asset owner)

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

Select from:

☒ No, and we do not plan to report our portfolio's exposure to fossil fuel in the next two years

(12.3.7) Primary reason for not providing values of the financing and/or insurance to fossil fuel assets

Select from:

☒ Other, please specify :Strategic considerations

Investing in thermal coal (Asset owner)

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

Select from:

☒ No, and we do not plan to report our portfolio's exposure to fossil fuel in the next two years

(12.3.7) Primary reason for not providing values of the financing and/or insurance to fossil fuel assets

Select from:

☒ Other, please specify :Strategic considerations

Investing in met coal (Asset owner)

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

Select from:

☒ No, and we do not plan to report our portfolio's exposure to fossil fuel in the next two years

(12.3.7) Primary reason for not providing values of the financing and/or insurance to fossil fuel assets

Select from:

☒ Other, please specify :Strategic considerations

Investing in oil (Asset owner)

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

Select from:

☒ No, and we do not plan to report our portfolio's exposure to fossil fuel in the next two years

(12.3.7) Primary reason for not providing values of the financing and/or insurance to fossil fuel assets

Select from:

☒ Other, please specify :Strategic considerations

Investing in gas (Asset owner)

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

Select from:

☒ No, and we do not plan to report our portfolio's exposure to fossil fuel in the next two years

(12.3.7) Primary reason for not providing values of the financing and/or insurance to fossil fuel assets

Select from:

☒ Other, please specify :Strategic considerations

Insuring all fossil fuel assets

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

Select from:

☒ No, and we do not plan to report our portfolio's exposure to fossil fuel in the next two years

(12.3.7) Primary reason for not providing values of the financing and/or insurance to fossil fuel assets

Select from:

☒ Other, please specify :Strategic considerations

Insuring thermal coal

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

Select from:

☒ No, and we do not plan to report our portfolio's exposure to fossil fuel in the next two years

(12.3.7) Primary reason for not providing values of the financing and/or insurance to fossil fuel assets

Select from:

☒ Other, please specify :Strategic considerations

Insuring met coal

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

Select from:

☒ No, and we do not plan to report our portfolio's exposure to fossil fuel in the next two years

(12.3.7) Primary reason for not providing values of the financing and/or insurance to fossil fuel assets

Select from:

☒ Other, please specify :Strategic considerations

Insuring oil

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

Select from:

☒ No, and we do not plan to report our portfolio's exposure to fossil fuel in the next two years

(12.3.7) Primary reason for not providing values of the financing and/or insurance to fossil fuel assets

Select from:

☒ Other, please specify :Strategic considerations

Insuring gas

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

Select from:

☒ No, and we do not plan to report our portfolio's exposure to fossil fuel in the next two years

(12.3.7) Primary reason for not providing values of the financing and/or insurance to fossil fuel assets

Select from:

☒ Other, please specify :Strategic considerations

[Fixed row]

(12.4) Does your organization provide finance and/or insurance to companies in the commodity value chain? If so, for each commodity and portfolio, state the values of your financing and/or insurance in the reporting year.

Investing (asset manager) to companies operating in the timber products value chain

(12.4.1) Finance or insurance provided to companies operating in the value chain for this commodity

Select from:

☒ No

Investing (asset manager) to companies operating in the palm oil value chain

(12.4.1) Finance or insurance provided to companies operating in the value chain for this commodity

Select from:

☒ No

Investing (asset manager) to companies operating in the cattle products value chain

(12.4.1) Finance or insurance provided to companies operating in the value chain for this commodity

Select from:

☒ No

Investing (asset manager) to companies operating in the soy value chain

(12.4.1) Finance or insurance provided to companies operating in the value chain for this commodity

Select from:

☒ No

Investing (asset manager) to companies operating in the rubber value chain

(12.4.1) Finance or insurance provided to companies operating in the value chain for this commodity

Select from:

☒ No

Investing (asset manager) to companies operating in the cocoa value chain

(12.4.1) Finance or insurance provided to companies operating in the value chain for this commodity

Select from:

☒ No

Investing (asset manager) to companies operating in the coffee value chain

(12.4.1) Finance or insurance provided to companies operating in the value chain for this commodity

Select from:

☒ No

Investing (asset owner) to companies operating in the timber products value chain

(12.4.1) Finance or insurance provided to companies operating in the value chain for this commodity

Select from:

☒ No

Investing (asset owner) to companies operating in the palm oil value chain

(12.4.1) Finance or insurance provided to companies operating in the value chain for this commodity

Select from:

☒ No

Investing (asset owner) to companies operating in the cattle products value chain

(12.4.1) Finance or insurance provided to companies operating in the value chain for this commodity

Select from:

☒ No

Investing (asset owner) to companies operating in the soy value chain

(12.4.1) Finance or insurance provided to companies operating in the value chain for this commodity

Select from:

☒ No

Investing (asset owner) to companies operating in the rubber value chain

(12.4.1) Finance or insurance provided to companies operating in the value chain for this commodity

Select from:

☒ No

Investing (asset owner) to companies operating in the cocoa value chain

(12.4.1) Finance or insurance provided to companies operating in the value chain for this commodity

Select from:

☒ No

Investing (asset owner) to companies operating in the coffee value chain

(12.4.1) Finance or insurance provided to companies operating in the value chain for this commodity

Select from:

☒ No

Insuring companies operating in the timber products value chain

(12.4.1) Finance or insurance provided to companies operating in the value chain for this commodity

Select from:

☒ No

Insuring companies operating in the palm oil value chain

(12.4.1) Finance or insurance provided to companies operating in the value chain for this commodity

Select from:

☒ No

Insuring companies operating in the cattle products value chain

(12.4.1) Finance or insurance provided to companies operating in the value chain for this commodity

Select from:

☒ No

Insuring companies operating in the soy value chain

(12.4.1) Finance or insurance provided to companies operating in the value chain for this commodity

Select from:

☒ No

Insuring companies operating in the rubber value chain

(12.4.1) Finance or insurance provided to companies operating in the value chain for this commodity

Select from:

☒ No

Insuring companies operating in the cocoa value chain

(12.4.1) Finance or insurance provided to companies operating in the value chain for this commodity

Select from:

☒ No

Insuring companies operating in the coffee value chain

(12.4.1) Finance or insurance provided to companies operating in the value chain for this commodity

Select from:

☒ No

[Fixed row]

(12.5) In the reporting year, did your organization finance and/or insure activities or sectors that are aligned with, or eligible under, a sustainable finance taxonomy? If so, are you able to report the values of that financing and/or underwriting?

Investing (Asset manager)

(12.5.1) Reporting values of the financing and/or insurance of activities or sectors that are eligible under or aligned with a sustainable finance taxonomy

Select from:

☒ Yes

(12.5.2) Taxonomy under which portfolio alignment is being reported

Select from:

(12.5.3) Total assets in your portfolio (unit currency as selected in 1.2)

29300000000.00

(12.5.4) Total assets covered in the calculation of the taxonomy KPIs in the reporting year

113551000000

(12.5.5) Total assets excluded from the calculation of your alignment KPIs in the reporting year

21116000000

(12.5.6) Aligned assets based on turnover of investees in the reporting year (unit currency as selected in 1.2)

7766000000

(12.5.7) Share of aligned assets based on turnover of investees out of total assets in the reporting year

6.8

(12.5.8) Eligible assets based on turnover of investees in the reporting year

113551000000

(12.5.9) Share of eligible assets based on turnover of investees in the reporting year out of total assets in the reporting year

73

(12.5.10) Aligned assets based on CAPEX of investees in the reporting year (unit currency as selected in 1.2)

7610000000

(12.5.11) Share of aligned assets based on CAPEX of investees out of total asset in the reporting year

6.7

(12.5.12) Eligible assets based on CAPEX of investees in the reporting year

113551000000

(12.5.13) Share of eligible assets based on CAPEX of investees out of total asset in the reporting year

73

(12.5.14) Share of aligned assets contributing to climate change mitigation based on turnover of investees in the reporting year

6

(12.5.15) Share of aligned assets contributing to climate change mitigation that is transitional based on turnover of investees in the reporting year

0

(12.5.16) Share of aligned assets contributing to climate change mitigation that is enabling based on turnover of investees in the reporting year

0

(12.5.17) Share of aligned assets contributing to climate change adaptation based on turnover of investees in the reporting year

2

(12.5.18) Share of aligned assets contributing to climate change adaptation that is adapted based on turnover of investees in the reporting year

0

(12.5.19) Share of aligned assets contributing to climate change adaptation that is enabling based on turnover of investees in the reporting year

0

(12.5.20) Share of aligned assets contributing to climate change mitigation based on CAPEX of investees in the reporting year

6

(12.5.21) Share of aligned assets contributing to climate change mitigation that is transitional based on CAPEX of investees in the reporting year

0

(12.5.22) Share of aligned assets contributing to climate change mitigation that is enabling based on CAPEX of investees in the reporting year

0

(12.5.23) Share of aligned assets contributing to climate change adaptation based on CAPEX of investees in the reporting year

2

(12.5.24) Share of aligned assets contributing to climate change adaptation that is adapted based on CAPEX of investees in the reporting year

0

(12.5.32) "Do No Significant Harm" requirements met

Select from:

☒ Yes

(12.5.33) Details of “Do No Significant Harm” analysis

Please refer to AR 2024 pages 147-157.

(12.5.34) Details of calculation

Please refer to AR 2024 pages 147-157.

Investing (Asset owner)

(12.5.1) Reporting values of the financing and/or insurance of activities or sectors that are eligible under or aligned with a sustainable finance taxonomy

Select from:

☒ Yes

(12.5.2) Taxonomy under which portfolio alignment is being reported

Select from:

☒ EU Taxonomy for Sustainable Activities

(12.5.3) Total assets in your portfolio (unit currency as selected in 1.2)

126167000000.00

(12.5.4) Total assets covered in the calculation of the taxonomy KPIs in the reporting year

113551000000

(12.5.5) Total assets excluded from the calculation of your alignment KPIs in the reporting year

21116000000

(12.5.6) Aligned assets based on turnover of investees in the reporting year (unit currency as selected in 1.2)

7766000000

(12.5.7) Share of aligned assets based on turnover of investees out of total assets in the reporting year

6.8

(12.5.8) Eligible assets based on turnover of investees in the reporting year

113551000000

(12.5.9) Share of eligible assets based on turnover of investees in the reporting year out of total assets in the reporting year

90

(12.5.10) Aligned assets based on CAPEX of investees in the reporting year (unit currency as selected in 1.2)

7610000000

(12.5.11) Share of aligned assets based on CAPEX of investees out of total asset in the reporting year

6.7

(12.5.12) Eligible assets based on CAPEX of investees in the reporting year

113551000000

(12.5.13) Share of eligible assets based on CAPEX of investees out of total asset in the reporting year

90

(12.5.14) Share of aligned assets contributing to climate change mitigation based on turnover of investees in the reporting year

6

(12.5.15) Share of aligned assets contributing to climate change mitigation that is transitional based on turnover of investees in the reporting year

0

(12.5.16) Share of aligned assets contributing to climate change mitigation that is enabling based on turnover of investees in the reporting year

0

(12.5.17) Share of aligned assets contributing to climate change adaptation based on turnover of investees in the reporting year

2

(12.5.18) Share of aligned assets contributing to climate change adaptation that is adapted based on turnover of investees in the reporting year

0

(12.5.19) Share of aligned assets contributing to climate change adaptation that is enabling based on turnover of investees in the reporting year

0

(12.5.20) Share of aligned assets contributing to climate change mitigation based on CAPEX of investees in the reporting year

6

(12.5.21) Share of aligned assets contributing to climate change mitigation that is transitional based on CAPEX of investees in the reporting year

0

(12.5.22) Share of aligned assets contributing to climate change mitigation that is enabling based on CAPEX of investees in the reporting year

0

(12.5.23) Share of aligned assets contributing to climate change adaptation based on CAPEX of investees in the reporting year

2

(12.5.24) Share of aligned assets contributing to climate change adaptation that is adapted based on CAPEX of investees in the reporting year

0

(12.5.32) “Do No Significant Harm” requirements met

Select from:

☒ Yes

(12.5.33) Details of “Do No Significant Harm” analysis

Please refer to AR 2024 pages 147-157.

(12.5.34) Details of calculation

Please refer to AR 2024 pages 147-157.

Insurance underwriting (Insurance company)

(12.5.1) Reporting values of the financing and/or insurance of activities or sectors that are eligible under or aligned with a sustainable finance taxonomy

Select from:

☒ Yes

(12.5.2) Taxonomy under which portfolio alignment is being reported

Select from:

☒ EU Taxonomy for Sustainable Activities

(12.5.29) Total premium written in reporting year (unit currency – as specified in 1.2)

8095000000

(12.5.30) Gross premiums written for taxonomy-aligned non-life insurance and reinsurance activities

4448000000

(12.5.31) Total premiums written

8095000000

(12.5.32) “Do No Significant Harm” requirements met

Select from:

☒ Yes

(12.5.33) Details of “Do No Significant Harm” analysis

Please refer to AR 2024 pages 145-147.

(12.5.34) Details of calculation

Please refer to AR 2024 pages 145-147.

[Fixed row]

(12.6) Do any of your existing products and services enable clients to mitigate and/or adapt to the effects of environmental issues?

	Existing products and services enable clients to mitigate and/or adapt to the effects of environmental issues
	Select from: <input checked="" type="checkbox"/> Yes

[Fixed row]

(12.6.1) Provide details of your existing products and services that enable clients to mitigate and/or adapt to the effects of environmental issues, including any taxonomy or methodology used to classify the products and services.

Row 1

(12.6.1.1) Environmental issue

Select all that apply
☒ Climate change

(12.6.1.2) Product/service enables clients to mitigate and/or adapt to climate change

Select all that apply
☒ Adaptation

(12.6.1.3) Portfolio

Select from:
☒ Investing (Asset owner)

(12.6.1.4) Asset class

Select from:

☒ Other, please specify :Mortgages

(12.6.1.5) Type of product classification

Select all that apply

☒ Other product classification, please specify :Sustainable component for a.s.r. mortgage clients.

(12.6.1.6) Taxonomy or methodology used to identify product characteristics

Select all that apply

☒ Internally classified

(12.6.1.7) Type of solution financed, invested in or insured

Select all that apply

☒ Energy efficiency measures

☒ Green buildings and equipment

☒ Nature-based solutions

☒ Renewable energy

(12.6.1.8) Description of product/service

Mortgage customers can take out a loan at an extra-low rate of interest to make their homes more sustainable.

(12.6.1.9) % of portfolio aligned with a taxonomy or methodology in relation to total portfolio value

0

(12.6.1.10) % of asset value aligned with a taxonomy or methodology

0

Row 2

(12.6.1.1) Environmental issue

Select all that apply

☒ Climate change

(12.6.1.2) Product/service enables clients to mitigate and/or adapt to climate change

Select all that apply

☒ Mitigation

(12.6.1.3) Portfolio

Select from:

☒ Insurance underwriting (Insurance company)

(12.6.1.4) Asset class

Select from:

☒ Commodities

(12.6.1.5) Type of product classification

Select all that apply

☒ Products that promote environmental and/or social characteristics

(12.6.1.6) Taxonomy or methodology used to identify product characteristics

Select all that apply

☒ Internally classified

(12.6.1.7) Type of solution financed, invested in or insured

Select all that apply

☒ Other, please specify :Sustainable repair for P&C business

(12.6.1.8) Description of product/service

As part of the P&C business, a.s.r. encourages its clients to repair its damages in a sustainable way. For instance, if a single glazing window is broken, this can be fixed by installing double glazing windows.

(12.6.1.9) % of portfolio aligned with a taxonomy or methodology in relation to total portfolio value

0

(12.6.1.10) % of asset value aligned with a taxonomy or methodology

0

(12.6.1.11) Product considers principal adverse impacts on environmental factors

Select from:

☒ No

[Add row]

(12.7) Has your organization set targets for deforestation and conversion-free and/or water-secure lending, investing and/or insuring?

Forests

(12.7.1) Target set

Select from:

☒ No, we have not set such targets and we do not plan to in the next two years

(12.7.2) Explain why your organization has not set targets for deforestation- and conversion-free and/or water-secure lending, investing and/or insuring

Forests as environmental issue is not a material topic for a.s.r. based on the outcomes of its most recent Double Materiality Assessment that was performed in line with CSRD.

Water

(12.7.1) Target set

Select from:

☒ No, we have not set such targets and we do not plan to in the next two years

(12.7.2) Explain why your organization has not set targets for deforestation- and conversion-free and/or water-secure lending, investing and/or insuring

Water as environmental issue is not a material topic for a.s.r. based on the outcomes of its most recent Double Materiality Assessment that was performed in line with CSRD.

[Fixed row]

C13. Further information & sign off

(13.1) Indicate if any environmental information included in your CDP response (not already reported in 7.9.1/2/3, 8.9.1/2/3/4, and 9.3.2) is verified and/or assured by a third party?

	Other environmental information included in your CDP response is verified and/or assured by a third party
	Select from: <input checked="" type="checkbox"/> Yes

[Fixed row]

(13.1.1) Which data points within your CDP response are verified and/or assured by a third party, and which standards were used?

Row 1

(13.1.1.1) Environmental issue for which data has been verified and/or assured

Select all that apply

- ☒ Climate change
- ☒ Biodiversity

(13.1.1.2) Disclosure module and data verified and/or assured

Environmental performance – Financial services

- ☒ All data points in module 12
- ☒ Other data point in module 12, please specify :all references made to the annual report have assurance.

(13.1.1.3) Verification/assurance standard

General standards

- ☒ Standard 3810N Assurance engagements relating to sustainability reports of the Royal Netherlands Institute of Registered Accountants

(13.1.1.4) Further details of the third-party verification/assurance process

all references made to the annual report have assurance. Please see chapter 8.6 and 8.7 in the annual report 2023

(13.1.1.5) Attach verification/assurance evidence/report (optional)

Extract 8.6 and 8.7.pdf

[Add row]

(13.2) Use this field to provide any additional information or context that you feel is relevant to your organization's response. Please note that this field is optional and is not scored.

	Additional information	Attachment (optional)
	<i>Please see the sign off of the CEO in the attachments.</i>	<i>Sign-off CDP benchmark questionnaire.pdf</i>

[Fixed row]

(13.3) Provide the following information for the person that has signed off (approved) your CDP response.

(13.3.1) Job title

(13.3.2) Corresponding job category

Select from:

☒ Chief Executive Officer (CEO)

[Fixed row]

(13.4) Please indicate your consent for CDP to share contact details with the Pacific Institute to support content for its Water Action Hub website.

Select from:

☒ Yes, CDP may share our Disclosure Submission Lead contact details with the Pacific Institute

