



Doenkracht Policy:

from mission to impact

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1. Introduction

a.s.r.'s mission is to help customers share risks and build financial resilience for the future.

One of its strategic pillars focuses on [the theme of] financial self reliance and inclusion, recognising the importance of enabling people to take responsible risks and make informed financial decisions. a.s.r. aims to be a financial services provider for everyone living and working in the Netherlands, with specific attention to vulnerable groups.

Doenkracht provides a structure to translate these ambitions into concrete societal initiatives. This includes funding projects in the field of financial education and teaching programmes and supporting social programmes of organisations that help people facing (or at risk of) financial difficulties. *Doenkracht* acts as a catalyst that not only supports a.s.r.'s strategic goals but also strengthens its visibility in society.

The *Doenkracht* social programme was established in 2024 following the integration of social initiatives from Aegon Nederland and a.s.r. This marks both a new name and an enhanced ambition: contributing to a financially resilient society through action.

This policy document outlines the principles, objectives and conditions of the *Doenkracht* programme. It also specifies the role of partners, quality assurance, and alignment with broader sustainability frameworks.

1.1 Objective and alignment with a.s.r. strategy

Recent insights show that despite two years of economic growth, 47% of Dutch households remain financially vulnerable or unhealthy. Young adults (18-24) in particular experience significant financial pressure (Source: Deloitte, 31 March 2025).

Making wise financial decisions is becoming increasingly complex. Regulations change frequently, costs continue to rise and people are more easily influenced by behavioural pitfalls such as impulsiveness, stress and cognitive biases. This combination increases the likelihood of financial difficulties, stress and ultimately debt. a.s.r. recognises that these challenges affect not only households but also society more broadly, contributing to issues such as social exclusion and mental strain. At the same time, a.s.r. sees opportunities to contribute to a more financially resilient society through prevention, education and support. The *Doenkracht* programme therefore focuses on sustainably strengthening people who face, or are at risk of, financial problems, enabling them to regain control over their finances and their future. The mission is summarised as: 'A financially aware, self reliant and resilient Netherlands - now, later and always.'

a.s.r.'s *Doenkracht* programme aims to promote financial self-reliance and to prevent or mitigate financial problems among young people and vulnerable groups in the Netherlands. Through educational projects and cooperation with social organisations, the programme contributes to an inclusive and resilient society, in alignment with international frameworks such as UN, ILO and OECD standards. The programme is inclusive and does not exclude anyone based on origin or background. Communities are engaged structurally through local partners, who collect data based on predefined indicators and report periodically on both reach (output) and qualitative impact (outcome).

Doenkracht delivers societal impact (outcome) across multiple domains ('capitals'): participants experience increased support, develop financial skills, build social networks, demonstrate more motivation to progress and more likely to find work or return to education. These effects contribute to sustainable behavioural change and growing financial self reliance.

The programme has two pillars:

1. Prevention - preventing financial problems, aimed at children, young people and vocational students through educational interventions;
2. Mitigation - supporting people with existing or impending financial difficulties in cities where a.s.r. has offices (Utrecht, Groningen, Heerlen, Enschede), through local partnerships.

1.2 Scope

This policy applies to all legal entities of a.s.r. intending to fund projects related to financial education or initiatives by local organisations that support participants with (impending) financial problems and help prevent their situation from worsening.

Projects and initiatives supported through *Doenkracht* must meet the following conditions: they demonstrably focus on preventing or mitigating (impending) financial problems within the scope described in this policy. They work according to an evidence-based method, demonstrate their contribution to a.s.r.'s Theory of Change, and measure and report their results annually using both output and outcome indicators, aligned with the five capitals, in accordance with this policy. Furthermore, they apply a learning-centred, collaborative approach with relevant (in)formal local partners, and ensure integrity and compliance as described elsewhere in this policy.

1.3 Execution

The *Doenkracht* department assesses all project and initiative applications before funding is granted. Once approved, the projects and initiatives are implemented within the *Doenkracht* programme.

This ensures that all efforts contribute to a.s.r.'s objectives regarding financial self-reliance.

Doenkracht manages legal assurance through cooperation agreements and activity plans with social partners, including provisions on data protection, legal compliance (including GDPR), and contractual obligations. This structure ensures that the programme meets internal governance requirements and external reporting obligations such as the CSRD.

The programme covers both the upstream and downstream value chain: Upstream: selection and cooperation with social partners (e.g. foundations, social enterprises, educational organisations). Downstream: impact on end users such as young people, families and vulnerable households.

The key stakeholders include programme participants (young people, families, vulnerable groups), local implementing partners, municipalities and a.s.r. employees involved in specific projects (volunteers). The development of this policy considered input from these key stakeholders through interviews, research (by the Amsterdam University of Applied Sciences - Van Schulden naar Kansen; Weten Wat Werkt (2021); and You can't just spend all the money you have: Financial literacy education among young students in the Netherlands (Amagir, 2020)), and impact measurements carried out by an external partner (Impact House).

1.4 Alignment with other policy documents

This policy is linked to other a.s.r. frameworks and policies (policy and/or procedures). The document forms part of a.s.r.'s Strategic Framework for Sustainable Business. The main related internal policy documents include:

- a.s.r. Human Rights Policy¹
- a.s.r. Code of Conduct
- Financial Inclusion Statement

This policy also aligns closely with several external initiatives a.s.r. has joined, including:

- Stichting Financieel Gezond Nederland (SFGN) (Financially Healthy Netherlands Foundation)
- Nederlandse Schuldhulp Route (NSR)/Geldfit (Dutch Debt Help Route)

¹Where the Human Rights Policy intersects with the stakeholders of the *Doenkracht* Policy is described in section 1.1.

2. Key requirements

Within the *Doenkracht* programme, a.s.r. works with a Theory of Change and structural impact measurements to make societal effects transparent. This ensures measurable results and compliance with transparency and reporting requirements under CSRD/ESRS. These foundations form the basis for the key requirements outlined below.

Key requirement	Description	Applicable regulation
Use of Theory of Change (ToC)	The ToC serves as the overarching framework for making the societal effects, as well as the effects on partners, transparent. It provides a structured roadmap outlining desired social change, required interventions and underlying assumptions. Each partner must submit a project specific ToC that explicitly contributes to the ToC of a.s.r.	n/a
Impact measurement based on five capitals	<p>How: Partners collect data on their projects using five capitals (economic, psychological, human, social, societal). Partners must report annually to a.s.r. on predefined indicators.</p> <p>What: Both output indicators (including the number of participants and classes) and outcome indicators (the contribution to the five capitals) are included. These are defined in the ToC.</p>	n/a

3. Other

3.1 Roles and responsibilities

This policy document is drafted by the *Doenkracht* department and aligned with relevant internal stakeholders. The Sustainability Committee (SC) advises on content quality and alignment with a.s.r.'s sustainability strategy. The Management Board formally approves the policy based on the Committee's advice.

The *Doenkracht* department is responsible for implementing this policy and reports periodically to the Director of Corporate Communications, who in turn reports to the CEO.

This policy document is reviewed every three years by *Doenkracht*.

3.2 Communication

This policy is published on a.s.r.'s corporate website and is publicly accessible.

3.3 Reporting

Within the *Doenkracht* programme, a.s.r. cooperates with social organisations and local partners who support vulnerable groups. These partners are involved in the development and implementation of projects through co creation and evaluations. Impact and effectiveness are monitored through measurements, partner feedback and annual reports. These results form part of a.s.r.'s CSRD reporting relating to S3 (Affected communities).