



Strategic Framework for Sustainable Business

How α.s.r. brings sustainable business into practice

Vision on sustainable business

a.s.r. aims to be an insurer that customers can rely on, a stable financial institution that offers shareholders a fair return, a people-centred employer and a valuable member of society.

The core of a.s.r.'s strategy is creating long term value for its stakeholders: customers, employees, shareholders and society.

a.s.r. strives to maximise positive impact and reduce the negative impact of its activities. a.s.r. wants to set a good example by creating societal impact in the field of sustainable business within the financial sector. This ambition is reflected in actions and targets described, among others, in the Annual Report and in a.s.r.'s Climate and Nature Transition Plan.

With its products and services, a.s.r. aims to help address societal challenges that relate to its core activities, such as insurance and asset management. In doing so, a.s.r. focuses on themes that are relevant to the organisation and where it can achieve the greatest societal impact.

The strategy includes three sustainability pillars :



Sustainable living
and climate



Financial
self-reliance and
Inclusion



Vitality and
sustainable
employability



Sustainable living and climate

Climate change and biodiversity loss present significant risks for our customers, the organisation and society. In response, a.s.r. works to reduce its footprint and invests in activities that support the energy transition and counter biodiversity loss. Through its insurance products and services, a.s.r. also helps customers mitigate climate risks and live more sustainably, for example by insuring solar panels, charging stations and green roofs. Within its own operations, a.s.r. works to minimise the negative environmental impact of its offices, transport and procurement. a.s.r. also contributes to the circular economy, for example by encouraging repair rather than replacement of insured damaged items and by reducing waste in its own offices.



Financial self reliance and inclusion

a.s.r. believes it is important that people are able to take responsible risks and make informed financial decisions. This is not always the case: in the Netherlands, a proportion of households is financially unhealthy or vulnerable.¹ To address this, a.s.r. helps people improve their financial self reliance through accessible and comprehensible products and services. a.s.r. is an insurer that takes into account the interests of vulnerable groups.



Vitality and sustainable employability

Health and vitality are receiving increasing attention, partly due to societal developments such as rising absenteeism and an ageing population. These developments create challenges in the areas of work, well being and health. a.s.r. focuses on preventing and reducing illness, absenteeism and disability, and on enabling people to continue working longer and healthier. For its own employees, a.s.r. provides development opportunities to improve their prospects in the labour market, both within and outside a.s.r.



¹ <https://www.nibud.nl/onderzoeksrapporten/rapport-geldzaken-in-de-praktijk-2024>

a.s.r. integrates sustainability into its core activities

Insurance

a.s.r. offers a broad range of insurance products, including property & casualty (P&C), health, pension and disability insurance (both collective and individual), as well as life and funeral insurance. In offering these products, a.s.r. considers the impact on people and the environment and aims to contribute to a more sustainable world through its insurance activities.

The Policy on Sustainable Insurance applies to all insurance activities of a.s.r. Based on this policy, new customers are assessed through an ESG risk assessment as part of the acceptance process. a.s.r. also insures sustainable solutions such as green roofs and solar panels and offers sustainable repair services. More information on the sustainable repair solutions can be found at [sustainable insurer](#). In addition, a.s.r. explores whether transition markets, such as the sharing economy, can be made insurable, and sustainability factors and objectives are considered in the Product Approval and Review Process (PARP).

Through its insurance solutions a.s.r. also aims to contribute to the sustainable employability of the Dutch workforce and, more broadly, to improving people's vitality. It also looks at how services can help people make informed financial choices and remain financially healthy.



Investments

a.s.r.'s objective is to contribute to a more sustainable world through its investments. In doing so, it considers the impact on people and the environment and excludes investments in certain ESG sensitive activities. Insurance and pension premiums are invested in accordance with the [Policy on Responsible Investment](#). With a view to future generations, a.s.r. also invests in activities that support the transition to a more sustainable society – so called impact investments. These investments are management across three business units: Asset Management, Real Estate and Mortgages.

Operations

a.s.r. is committed to responsible business operations and reducing its environmental impact. Through targeted measures, a.s.r. works on CO₂-reduction, energy saving and more sustainable choices across its own operations. Read more on how a.s.r. applies these measures at [Operations](#).

Doenkracht

With Doenkracht, a.s.r. supports vulnerable people in making informed financial choices, helping them become financially self reliant and resilient – both now and in the future.

Doenkracht contributes to building a financially aware and resilient society in the Netherlands. It does so through three focus areas:

- ✓ Financial education: funding education and teaching programmes that help young people prepare for financial decision-making and understand financial risks.
- ✓ Support with financial problems: supporting social initiatives that assist people facing (or at risk of) financial difficulties prevent escalation.
- ✓ Volunteering: encouraging a.s.r. colleagues to engage with social organisations.

Projects and initiatives supported through Doenkracht must meet the conditions set out in the [Doenkracht Policy](#).

a.s.r. Strategic non financial objectives

To bring sustainable business into practice, a.s.r. has established the following strategic non financial objectives for the period 2024-2026, which are reported on in the Annual Reports.

Sustainable reputation

Public recognition as a sustainable insurer

38-43%

Per annum

Employee engagement

Measured through annual Denison-scan

>85

In 2026

Customer satisfaction

Net Promotor Score (NPS-i)

+4

In 2026

Gender diversity

Female/male % of management

40%

In 2026

Impact investments

% of own account assets and internally managed affiliated assets

10%

In 2027

Carbon footprint reduction

Of internally managed own account assets and 3rd party assets, compared to 2023

-25%

In 2030

Sustainability communications

a.s.r. considers it important to communicate with its stakeholders on sustainability in a well substantiated manner and to prevent misleading sustainability claims. All a.s.r. sustainability related statements must comply with applicable guidelines and regulations, as set out in, among others, the [Guidelines on Sustainability Claims of the Dutch Authority for the Financial Markets](#).

a.s.r. does not do it alone

Creating long term value for stakeholders is central to a.s.r.'s strategy. a.s.r. distinguishes four key stakeholder groups: customers, employees, shareholders and society . In the decision-making process their interests are carefully considered and the effects on people and the environment are taken into account.

Strategic, constructive and proactive dialogue with stakeholders is essential. Such dialogue provides timely and useful feedback on a.s.r.'s societal contribution and impact, offers insight into stakeholder (changing) expectations and interests, and helps a.s.r. stay informed of developments within and outside the financial sector. It also helps generate new insights, innovative solutions and inspiration to further improve a.s.r.'s sustainability performance. The outcomes of the dialogue with stakeholders may lead to the content of this strategic framework or sustainability policy being amended or further refined.



Commitments and partnerships

a.s.r. seeks to accelerate sustainability by entering into partnerships that reinforce its ambitions. More information on a.s.r.'s commitments and collaborations can be found [here](#).

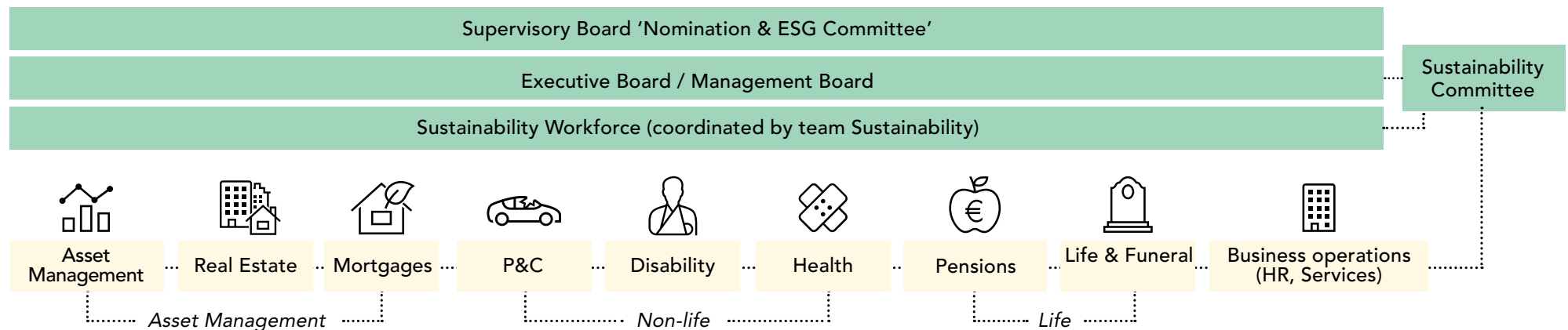
The framework and accompanying policies apply to ASR Nederland N.V. and its subsidiaries. Responsibility for implementation and compliance lies with the respective business units and entities that apply the policies within their own activities.

Governance

The Strategic Framework for Sustainable Business is evaluated at least every three years by the Sustainability team and submitted for review to the Sustainability Committee. The Management Board has final responsibility and formally adopts the Strategic Framework for Sustainable Business.

Compliance is monitored through the quarterly Sustainable Business Report to the Management Board.

The overview below shows how sustainability governance is organised within a.s.r.



Policy documents relating to the strategic framework on sustainable business

The following policy documents provide further elaboration of the Strategic Framework for Sustainable Business. They offer a.s.r. practical guidance and direction, decision making and for carefully weighing stakeholder interests:

1. Policy Responsible Investment
2. Policy Sustainable Insurance
3. Human Rights Policy
4. Stakeholder Policy
5. Social Debt Collection Policy
6. Doenkracht Policy
7. Diversity, Equity and Inclusion Policy
8. Tax Policy



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