AIA'S COMMITMENT TO NET-ZERO

How does climate change affect Asia and communities AIA serves?

We know climate change is one of the biggest threats facing humanity, with Asia being particularly affected, facing huge risks of increased death and disease. Given AIA's focus on Asia, we have a responsibility to use our scale and influence to take effective climate action and promote sustainable growth in the region. We know that to enable people and their communities to be healthy, we will need a healthy planet.

What is net-zero?

Net-zero refers to the point where a company's overall carbon emissions footprint amounts to zero¹. Getting to net-zero emissions by 2050 will help to mitigate the impacts of climate change.

What does AIA's net-zero commitment by 2050 entail?

AIA is the largest pan-Asian life and health insurer to commit to achieving net-zero greenhouse gas (GHG) emissions by 2050. We have also committed to the Science Based Targets initiative² (SBTi).

How will AIA fulfil the commitment effectively?

The SBTi is a global body enabling businesses to set ambitious emissions reduction targets in line with the latest climate science. We will work with SBTi to set five to ten year targets, which will be reviewed every five years, to reduce our emissions. These targets will be aligned with the Paris Agreement, which aims to limit global warming to well-below 2°C and pursuing efforts to limit warming to 1.5°C.

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Our commitment in practice



Deliver on emissions reduction plans for buildings and operations



commit to net-zero and the SBTi AIA IS COMMITTED TO



Review and renew, if necessary, the science-based targets every 5 years until net-zero is reached

Encourage investee

companies to



Our climate action and net zero journey

2017

2016

Became a signatory to the UN Global Compact.

Began reporting on the emissions and energy use arising from our direct operations.

Engaged with the CDP

2018

Confirmed support for the Paris Agreement and launched first

Endorsed the Task Force on Climate-

Climate Statement.

related Financial **Disclosures**



Initiated portfolio analysis and engagement on climate change.

2019

One of the first Asian asset owners to carbon footprint listed equity investment portfolio.

Joined the Principles for Responsible Investment.

Joined the Climate Action 100+.

2021

Became a signatory to the **UN Principles** for Sustainable Insurance.

Completely divested entire directly-managed listed equity and fixed income exposure to coal mining and coal-fired power

2023

Intent to set

initial near-

term Science

Based Targets.

Aim of having 100% of in-scope investee companies with Science Based Targets for their organisations.

2040

Achieve net-zero.

2050







