



AIA SINGAPORE  
SUSTAINABILITY REPORT 2025

# SUSTAINING HEALTHIER, LONGER, BETTER LIVES

HEALTHIER PLANET, HEALTHIER COMMUNITIES



# Contents

<b>Introduction</b>	<b>03</b>	<b>Sustainable Investment</b>	<b>51</b>	<b>Effective Governance</b>	<b>85</b>
Sustainability Highlights	03	Direction, Priorities and Oversight	52	Board Governance	87
Local Awards and Recognition	04	ESG Integration	54	Ensuring Effective Risk Management and Responsible Business Practices	90
About AIA Singapore and AIA Group	05	Stewardship	58	Promoting Best Sustainability Practices	101
AIA Singapore Chairman of The Board and Chief Executive Officer's Statement	06	Transparency and Reporting	60	Sustainability Ratings and Index Inclusions	102
About This Report	08	Collaboration and Advocacy	64		
<hr/>					
<b>Our Approach</b>	<b>09</b>	<b>Sustainable Operations</b>	<b>65</b>	<b>Other Information</b>	<b>103</b>
Our Vision	09	Ensuring Greener Buildings	66	Global Reporting Initiative (GRI)	103
Sustainability Governance	10	Improving Our Environmental Performance	68	Content Index	
Sustainability Strategy	12	Advancing Digital Transformation	70	International Financial Reporting Standards (IFRS) Sustainability Disclosure Standards	106
Materiality	13	Encouraging Good Sustainability Practices	72	Sustainability Data Book	112
Engaging Our Stakeholders	16			Definitions and Methodologies	115
Internal Engagement and External Advocacy	18			Feedback Form	117
<hr/>					
<b>Health &amp; Wellness</b>	<b>32</b>	<b>People &amp; Culture</b>	<b>75</b>		
Engaging Our Communities	33	Supporting Development and Career Progression	76		
Improving Access to Quality Healthcare	46	Accelerating Progress in Diversity and Inclusion	80		
Building Better Integrated Health and Wellness Outcomes	49	Enriching and Rewarding Opportunities for All	82		
		Strengthening Risk Awareness	84		

## Healthier Planet, Healthier Communities

AIA Singapore's Purpose is to help people live Healthier, Longer, Better Lives.

This Purpose continues to guide our decisions, our strategy and the way we create long-term value.

Through our sustainability approach, we focus on delivering meaningful outcomes for our stakeholders across our five strategic pillars, integrating environmental, social, and governance considerations into how we operate, invest and engage.

As part of the largest pan-Asian life and health insurer, and a significant asset owner and investor, we are mindful of the responsibility that comes with our scale and reach. In 2025, we remain focused on translating our commitments into action — strengthening resilience, supporting inclusive growth and contributing to a healthier, more sustainable future for AIA Singapore and our communities in Singapore.

### Our Sustainability Strategic Pillars



# Sustainability Highlights



## Health & Wellness

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

Advanced AIA One Billion by engaging with people in Singapore over **29 million times**

Advanced value-based care through new partnerships with **six leading healthcare providers** in the transformation of healthcare delivery, towards a system focused on quality, efficiency and patient satisfaction

Benefitted over **1.3 million corporate employees** by enhancing corporate insurance policies to incorporate mental health coverage



## Sustainable Investment

**Creating long-term value through sustainable investments, future focus, and active engagement for AIA Group's net-zero goals.**

More than **75%** of our externally managed active equity strategies are classified under SFDR sustainability-related classifications (Articles 8 and 9)

Committed to **long-term sustainable value creation** through capital allocation into transition finance which spans across both public and private investments

Enabled additional sustainability themes ("New World Financials" and "Climate Transition") and levers as part of continuous efforts to advance Sustainable Investment through **AIA Sustainable Multi Thematic Fund**

**Expanded our internal ESG capabilities** via partnership with CFA Institute, in-house trainings and dedicated teach-in sessions with vendors such as MSCI and Aladdin



## Sustainable Operations

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

AIA Group's Scope 1 and Scope 2 emissions have been reduced by **24%** compared to Group's 2019 emissions baseline

**97%** of Buy, Service and Claims Transactions submitted digitally in 2025

Ongoing recognition through green building awards underscores our commitment to sustainability and employee wellbeing, complemented by the **completion of an energy audit for our AIA-owned and occupied building** to support continuous improvement



## People & Culture

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

Certified as a **Great Place to Work** by Great Place To Work, and recognised in **Fortune's 100 Best Companies to Work For** in Southeast Asia

**80th percentile for employee engagement** in Gallup's global finance and insurance industry benchmark

Launched a **customer experience upskilling journey** in partnership with Singapore Airlines Academy in 2025, combining mindset transformation for all employees with targeted skillset development for customer-facing roles, embedding service excellence across the organisation



## Effective Governance

**Continuing to operate to the highest standards of business practices.**

Received **Bronze award at the Asia Sustainability Reporting Awards 2025** for Asia's Best Sustainability Report (First Time)

**Enhanced the existing Customer Satisfaction Score (CSAT)** survey to better capture customer feedback on quality of advice provided by consultants during new applications

Embedded **responsible selling** through iPOS+ fact-finding, Product Matrix controls, and risk-checks to safeguard customers

# Local Awards and Recognition

**1** 10th Asia Trusted Life Agents and Advisers Awards  
Insurance Company of the Year for the sixth time



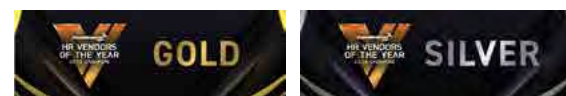
**2** Insurance Asia Awards 2025

- International Life Insurer of the Year – Singapore
- Insurance Initiative of the Year – AIA Ultimate Critical Cover
- CEO of the Year – Wong Sze Keed



**3** HR Vendors of the Year Awards 2025

- Best Employee Insurance Provider – Gold 20 consecutive years
- Best Corporate Healthcare Provider – Gold for the 2nd consecutive year
- Best Digital Wellness Platform – Gold 2nd consecutive year
- Best Corporate Wellness Provider – Silver
- Leader of the Year Silver Award to our Chief Corporate Solutions Officer, Kenneth Tan, 2nd consecutive year



**4** Human Resources Excellence Awards 2025  
Most People-Focused CEO Award to our Chief Executive Officer, Wong Sze Keed



**5** Fortune Best Companies to Work For Southeast Asia 2025



**6** The Straits Times Singapore's Best Employers 2025  
1st in the Insurance Category



**7** Singapore's 100 Leading Graduate Employers  
1st in the Insurance and Risk Management Sector



**8** Great Place To Work Award



**9** WorkWell Leaders Awards  
Top 25 Impact Employer



**10** Top-5 Star Insurance Innovators – AIA+



**11** SBR Technology Excellence Awards 2025  
Mobile – Life Insurance Award – AIA+



**12** Asia Sustainability Reporting Awards 2025  
Asia Best Sustainability Report (First Time) Bronze



**13** PR Awards 2025  
Best PR-Led Integrated Communications  
Bronze – AIA Ultimate Critical Cover



**14** SBR Management Excellence Awards 2025

- Team of the Year: Legal Team – AIA Singapore
- Executive of the Year: Penny Koo, General Counsel & Company Secretary



**15** IBF Fellow Award 2025, Life Insurance  
Koo Chung Chang, Chief Financial Officer



**16** Marketing-Interactive Loyalty & Engagement Awards 2025

- Best Loyalty Strategy: Health & Wellness – Silver
- Best Loyalty Strategy: Rewards & Incentives – Bronze
- Best Loyalty Strategy: Finance & Insurance – Bronze



**17** Marketing-Interactive Excellence Awards 2025

- Excellence in Social Media Marketing: Silver
- Marketing Leader of the Year: Silver Award to Head of PR, Brand and Marketing, Allison Chew



**18** LexisNexis ELITE Award 2025

- Team: Legal Team, AIA Singapore
- Individual: Penny Koo, General Counsel & Company Secretary, AIA Singapore



**19** In-House Legal Team of the Year  
Legal Team, AIA Singapore



**20** Leader of the Year (Top-Tier In-House Counsel)  
Penny Koo, General Counsel & Company Secretary



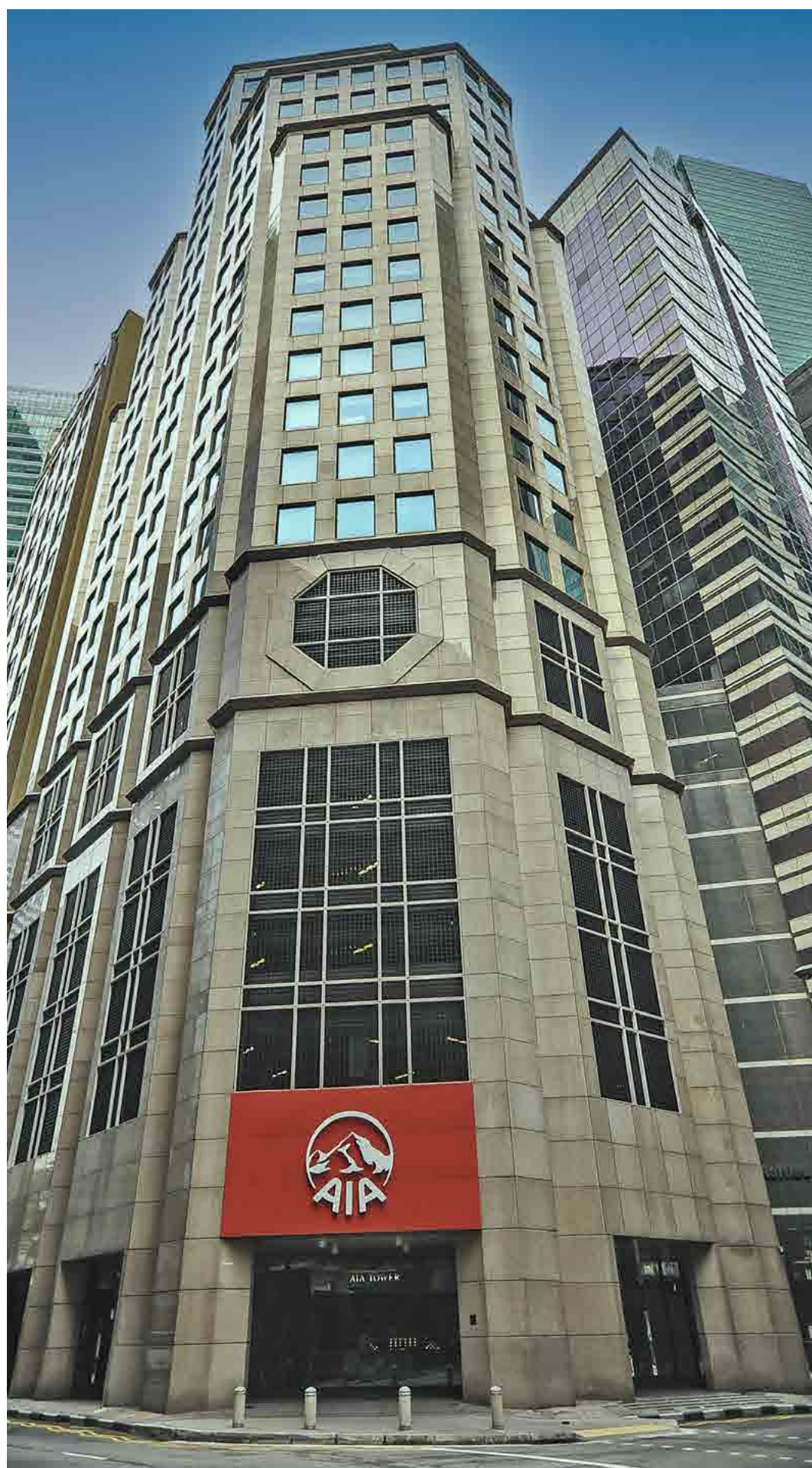
**21** Brunei Million Dollar Round Table (MDRT) in 2025  
Globally Recognised Achievers



## Key sustainability memberships and supporting commitments



For the full list of awards, refer to Our Awards.



AIA Tower, located in Singapore's central business district.

## About AIA Singapore

AIA Singapore ('AIA Singapore' or 'we') refers to AIA Singapore Private Limited, its subsidiaries and branch.

For over a century, AIA Singapore has endeavoured to make a significant, positive impact for our customers and communities. Our Purpose to help people live Healthier, Longer, Better Lives is at the heart of everything we do. Our Purpose guides the decisions we make and the actions we take as an organisation – empowering and enabling people to understand and manage their health while meeting their long-term savings and protection needs. In bringing our Purpose to life, as part of AIA Group, we launched AIA One Billion – our ambition to engage a billion people across Asia to live Healthier, Longer, Better Lives by 2030. AIA One Billion signifies our commitment to engage, educate and encourage communities to improve physical, mental and environmental wellness while promoting financial

inclusion. We believe that helping to create a healthier Asia is one of the most important and valuable things we can do for our communities, today and in the future. Our passion for contributing to a healthier planet and healthier people shapes AIA Singapore's sustainability commitment to drive and deliver long-term sustainable outcomes for the individuals and families we serve.

As a leading insurer in Singapore, we have been serving generations of Singaporeans for close to 100 years since 1931. We understand what matters most – being financially prepared for every stage in life and having good health so you can enjoy life with your loved ones.

We are grateful for the trust and confidence our customers have placed in us. We are committed to delivering our best every day and journeying with customers every step of the way as their trusted partner. We will continually enhance our capabilities to provide compelling propositions and the best service experiences to meet their evolving needs and enable more people to live Healthier, Longer, Better Lives.

## About AIA Group

AIA Group Limited and its subsidiaries (collectively 'AIA Group') comprise the largest independent publicly-listed pan-Asian life insurance group. AIA Group has a presence in 18 markets across Asia.

This includes wholly-owned branches and subsidiaries in Mainland China, Hong Kong Special Administrative Region, Thailand, Singapore, Malaysia, Australia, Cambodia, Indonesia, Myanmar, New Zealand, the Philippines, South Korea, Sri Lanka, Taiwan (China), Vietnam, Brunei, Macau Special Administrative Region, and a 49% joint venture in India. AIA Group also has a 24.99% shareholding in China Post Life Insurance Co., Ltd. (China Post Life).

The business that became AIA Group Limited was established in Shanghai in 1919. Today, AIA Group is a

market leader in Asia (ex-Japan) based on life insurance premiums and hold leading positions across the majority of AIA Group's markets. AIA Group's total assets were US\$345 billion as of 31 December 2025.

AIA meets the long-term savings and protection needs of individuals by offering a range of products and services including life insurance, accident and health insurance, and savings plans. We also provide employee benefits, credit life insurance and pension services to corporate clients. Through our extensive network of agents, partners and employees across Asia, we serve 44 million individual policyholders and over 16 million participating members of group insurance schemes. AIA Group Limited is listed on the Main Board of The Stock Exchange of Hong Kong Limited under the stock codes '1299' for the HKD counter and '81299' for the RMB counter with American Depositary Receipts (Level 1) traded on the over-the-counter market under the ticker symbol 'AAGIY'.

# AIA Singapore Chairman of The Board and Chief Executive Officer's Statement

With close to 100 years of serving Singapore, and guided by our Purpose to help people live Healthier, Longer, Better Lives, sustainability is a core business priority at AIA Singapore. It shapes our decisions, innovation and long-term value creation as we support resilient communities in Singapore and Brunei. This second Sustainability Report highlights our key achievements and priorities, informed by a localised double materiality assessment (DMA), as we build a sustainable and resilient business for the future.

Across our five-pillar sustainability strategy, we remain clearly focused on delivering value to key stakeholders through sustainability.

## Health & Wellness

As an insurer, we remain committed to expanding access to quality care, strengthening financial security and supporting better health journeys for our customers. In 2025, we continued advancing AIA One Billion in Singapore, inspiring over 29 million meaningful engagements

that encouraged more active lifestyles and healthier everyday choices.

We advanced value-based care through new partnerships with six leading healthcare providers in the transformation of healthcare delivery, towards a system focused on quality, efficiency and patient satisfaction. Beyond customer programmes, we mobilised community support by raising S\$1.1 million for Community Chest and broadened our corporate insurance offerings to include mental health benefits for more than 1.3 million employees.

Across all initiatives, our decisions remain anchored in doing what is right for our customers and communities, guided by integrity, empathy and long-term stewardship.

## Sustainable Investment

In 2025, we deepened sustainability integration to support a low-carbon transition and strengthen long-term portfolio resilience. ESG considerations continued to inform both top-down capital allocation and bottom-up investment assessments, reinforcing disciplined execution of the Group's Climate Transition Plan and alignment with AIA Group's validated Science Based Targets.

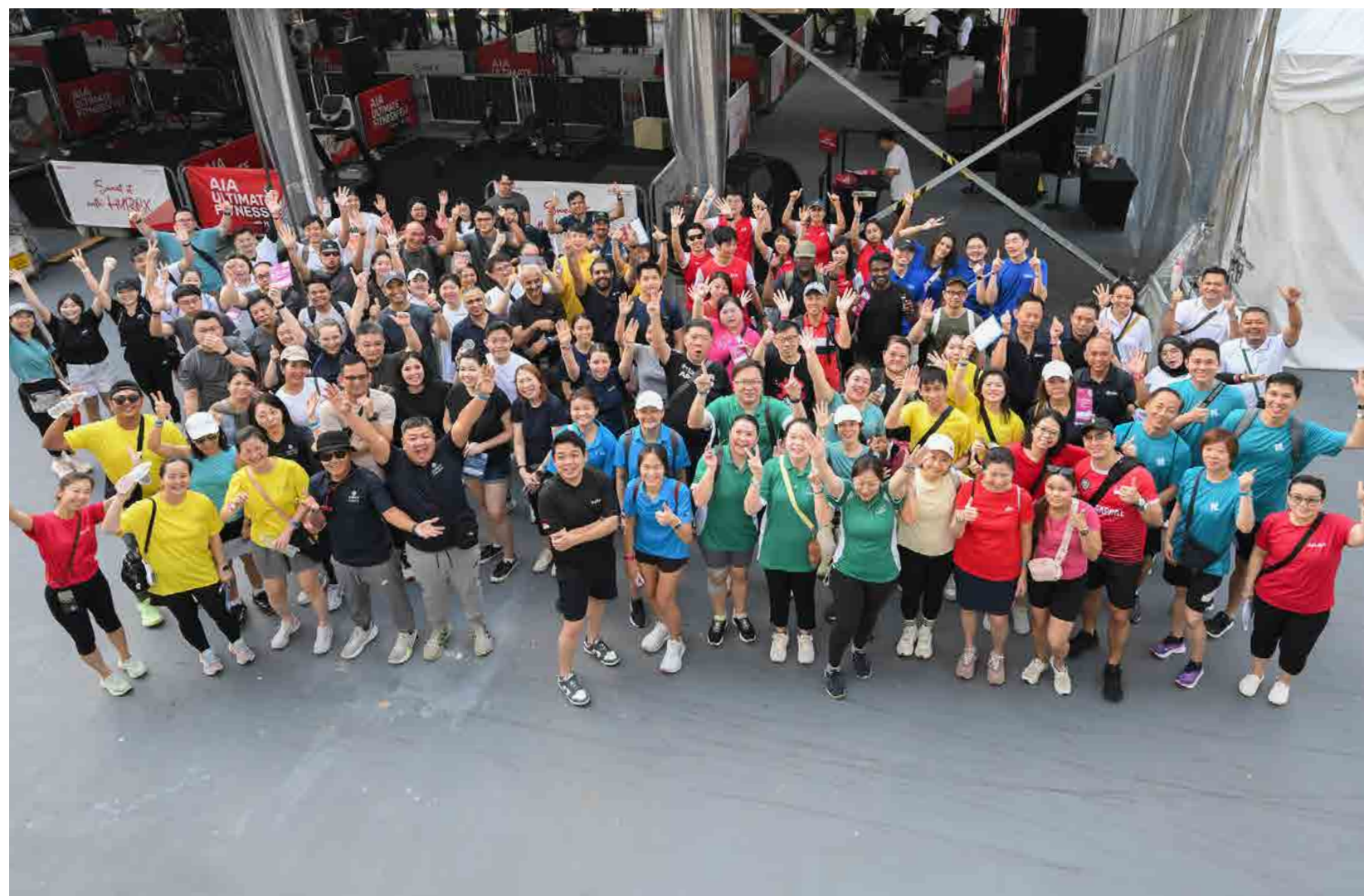
The AIA Sustainable Multi-Thematic Fund delivered improvement in returns against its benchmark and peer group, ever since its enhancement in July 2025, demonstrating the value of structured sustainability integration in generating resilient returns. We further advanced investment-team capabilities, with professionals progressing through CFA



**"In Singapore, evolving health needs create opportunities to strengthen protection and care. By translating them into simpler solutions and more customer-centric services, we support healthier, more secure lives aligned with the nation's focus on active ageing and purposeful longevity."**

**Mr. Tan Hak Leh**  
Director & Chairman of the Board

Institute's Sustainable Investing Certificate and applying enhanced analytical tools to identify transition risks, opportunity pathways, and sector-specific decarbonisation levers. Together, these actions reinforce a consistent and disciplined approach to sustainable investment that supports long-term value creation in a transitioning economy.



Employees from corporate customers taking part in the fourth edition of the annual #LiveWithVitality Corporate Challenge.

# AIA Singapore Chairman of The Board and Chief Executive Officer's Statement

## Sustainable Operations

Improving resource efficiency and environmental performance remained a core operational priority in 2025.

In 2025, 97% of Buy, Service, and Claims transactions were submitted digitally. This reflects our efforts to enhance digital adoption, improve customer experience and deliver more efficient and seamless services.

AIA+ was recognised for the second consecutive year at the Singapore Business Review Technology Excellence Awards in the Mobile – Life Insurance category, reflecting our commitment to digital excellence. Ongoing recognition through green building awards reflects our continued commitment to sustainability and employee wellbeing. This is further strengthened by the completion of an energy audit for our AIA-owned and occupied building, supporting continuous improvement in energy performance and workplace sustainability.

## People & Culture

Our people are the driving force behind our performance and the foundation of our ability to adapt, innovate and lead. In 2025, we were certified as a Great Place To Work<sup>®</sup> by Great Place To Work and recognised in Fortune's 100 Best Companies to Work For in Southeast Asia, reflecting our strong and inclusive workplace culture. We also achieved an employee engagement score in the 80th percentile against Gallup's global

finance and insurance industry benchmark, underscoring high levels of commitment and advocacy.

In the same year, we launched a customer experience upskilling journey in partnership with Singapore Airlines Academy, combining organisation-wide mindset transformation with targeted skillset development for customer-facing roles to embed service excellence across the organisation.

## Effective Governance

In 2025, we strengthened our sustainability and customer-centric practices through several key milestones. We received the Bronze Award at the Asia Sustainability Reporting Awards 2025 for Asia's Best Sustainability Report (First Time), reflecting our commitment to transparency and quality reporting.

We also enhanced our Customer Satisfaction Score (CSAT) survey to better capture customer feedback on their advisory experience, enabling continuous improvement.

In addition, we embedded responsible selling practices through iPOS+ fact-finding, Product Matrix controls and enhanced risk checks to better safeguard customer interests.

Together, these actions strengthened the governance foundations that enable us to protect customers, uphold trust and support long-term value creation.

## Enhancing reporting transparency

As part of our commitment to transparency and accountability, we transitioned from reporting with reference to the GRI Standards to reporting in accordance with the GRI Standards.

We also began our phased transition from reporting against the Task Force on Climate-related Financial Disclosures (TCFD) to take reference from the International Sustainability Standards Board (ISSB) IFRS S1 and S2 standards through enhanced climate-related disclosures.

## Our path forward

As we look forward, we remain focused on deepening sustainability integration and scaling our impact. Through robust engagement with stakeholders and continued alignment with national sustainability priorities, we aim to contribute meaningfully to long-term resilience and inclusive growth.

These efforts will continue to strengthen the quality and credibility of our sustainability disclosures, while helping us deliver meaningful outcomes for our customers, communities and future generations.



**"At our core, insurance enables people and businesses to look ahead with confidence and peace of mind. In 2025, we made robust progress across our strategic priorities, spanning health and wellness, sustainable investment, sustainable operations, people and culture, and effective governance. This progress underscores our disciplined execution and reinforces our purpose – to help people live Healthier, Longer, Better Lives."**

**Ms. Wong Sze Keed**  
Chief Executive Officer

With warmest regards,

**Mr. Tan Hak Leh**  
Director and Chairman of the Board

**Ms. Wong Sze Keed**  
Chief Executive Officer

# About This Report

## Our reporting approach

To ensure our reporting adheres to internationally recognised frameworks for transparency and consistency, this report has been prepared in accordance with the Global Reporting Initiative (GRI) Standards. For the Content Index - Essentials Service, GRI Services has reviewed that the GRI Content Index (refer to [Other Information](#) section) has been presented in a way consistent with the requirements for reporting in accordance with the GRI Standards, and that the information in the index is clearly presented and accessible to the stakeholders.

The relevant content for Climate-related disclosures has also been prepared to progressively align with the IFRS S1 General Requirements for Disclosure of Sustainability-related Financial Information and IFRS S2 Climate-related Disclosures standards issued by the International Sustainability Standards Board (ISSB).

We have consistently provided updates of sustainability information on our AIA Singapore corporate website and in the AIA Group Sustainability Report to provide transparency on how we manage environmental risks as well as progress on sustainability in a manner that is clear and meaningful to our stakeholders. This report also aligns with the Guidelines on Environmental Risk Management for Insurers issued by the Monetary Authority of Singapore (MAS).

AIA Group has engaged an independent practitioner to conduct a [limited assurance](#) on the identified sustainability information of AIA Group Limited and its subsidiaries (including Singapore) for the 12-month period from 1 January 2025 to 31 December 2025.

For more information on performance not available locally, readers are encouraged to read [AIA Group's Sustainability Report 2025](#).

---

## Reporting period and coverage

The disclosures of our Sustainability Report 2025 contain our operations in AIA Singapore from 1 January to 31 December 2025.

---

## Board of Directors

The report has been reviewed and approved by the AIA Singapore Board of Directors (the 'Board').



# Our Vision

AIA Singapore's Purpose is to help people live Healthier, Longer, Better Lives. Sustainability is central to this Purpose and deeply embedded into the way we operate, as we take on and manage risks, unlock opportunities and create lasting impact in our communities.

Given the breadth of our operations, we understand the interconnected challenges faced by our communities - from climate change and social inequality to evolving health needs. Given our mission, it is critical that we integrate environmental, social and governance considerations across our business to ensure resilience and enable growth.

As part of Asia's leading insurer and one of its leading asset owners, we leverage our scale and influence to support sustainable economic and social development. Through the development of innovative solutions, responsible investments, and collaborative partnerships, we aim to accelerate the transition to a low-carbon, inclusive future.

By anticipating emerging risks and aligning our actions with local and global sustainability goals, we are building on more than a century of operations to ensure that our business not only protects lives today but also empowers communities to thrive tomorrow - creating value for all stakeholders and contributing to a healthier, more equitable world.



**Ms. Wong Sze Keed**  
Chief Executive Officer

**"At AIA Singapore, sustainability governance ensures that roles, responsibilities and accountabilities are clearly defined across the organisation. Governance is central to how we operate, guiding disciplined oversight, clear accountability and transparent processes that underpin robust risk management and sustainable value creation for AIA Singapore. By embedding sustainability considerations into how we govern and operate, we strengthen trust, reinforce accountability and support our purpose of helping people live Healthier, Longer, Better Lives."**



**Ms. Liu Chunyen**  
Chief Investment Officer  
& Head of Sustainability

**"Our focus is on embedding sustainability into how AIA Singapore operates and engages with the wider ecosystem. Integrating sustainability considerations across our operations supports long-term value creation for our stakeholders and reinforces AIA Singapore's resilience and future readiness. By advancing these efforts and tracking progress over time, we support AIA Group's net-zero ambition while contributing to the long-term resilience of our portfolio and the communities we serve."**

# Sustainability Governance

Effective governance is the foundation of our approach. It ensures we maintain the highest standards in everything we do and enables us to deliver sustainable outcomes and commitments to our customers and our communities.

## Sustainability Governance Framework

We are committed to delivering long-term value for all our stakeholders, including our employees, customers and the communities we serve.

By upholding the highest standards of governance, we strive to build trust, ensure transparency and drive impactful sustainability progress. Through these efforts, we aim to contribute meaningfully to a more sustainable and equitable future.

This approach ensures our sustainability strategy is effectively implemented across all aspects of our business in an integrated and coordinated manner.

Our sustainability governance leverages cross-functional teams, senior management oversight and Board leadership.

## The Environmental, Social and Governance Management Committee (ESGMC)

The ESGMC provides direction and oversight of AIA Singapore’s sustainability strategy and the management of other sustainability-related matters. The Committee consists of the following executives:

### Chairperson

Chief Executive Officer

### Alternate Chairperson

Chief Investment Officer & Head of Sustainability

### Member

- Chief Financial Officer
- Chief Corporate Solutions Officer
- Chief Distribution Officer
- Chief Human Resource Officer
- Chief Operations Officer
- Chief Partnership Distribution Officer
- Chief Marketing and Healthcare Officer
- Chief Risk Officer
- Chief Technology Officer
- General Counsel
- Chief Executive Officer – International Wealth

### ESGMC Secretariat

Sustainability, Principal

## Sustainability and executive compensation

AIA Singapore, as part of AIA Group, does not explicitly include climate-related performance metrics in its current remuneration framework. For further details on the Group’s remuneration framework, please refer to the Remuneration Report as part of the Annual Report 2025.

## Sustainability capacity building

At AIA Singapore, we are committed to strengthening sustainability capabilities across all levels of our organisation, from the Board and senior management to our employees at the enterprise level. Our Board and senior management participate in

structured capacity building programmes to enhance their ability to assess and oversee environmental risks, ensuring well-informed and risk-aware decision-making.

Our investment team continue to deepen their expertise in sustainability, sharpening their knowledge and skills to integrate environmental, social, and governance considerations into investment decisions. This ongoing commitment supports the transition toward a sustainable future.

At the enterprise level, selected employees are nominated to attend workshops and industry-led knowledge-sharing sessions, deepening sustainability understanding across relevant functions.



## Committee reporting processes and frequency

Environmental risk management, including climate-related matters, is monitored through established reporting lines and regular meeting schedules across functional bodies. These arrangements enable the Board of Directors to maintain oversight across all levels of management.

Level	Governance Body	Roles and Responsibilities	Management Structure and Reporting Line	Reporting Frequency
Board Level	Board of Directors	<ul style="list-style-type: none"> <li>Overall responsibility to establish and oversee an effective risk management framework, which includes appropriate governance arrangements and capabilities to understand and to manage the risk profile</li> <li>Sets the risk strategy and provides oversight of Environmental Risk management and disclosure, including approving the environmental risk management framework and policies, setting the risk principle and risk tolerance, reviewing and challenging reports on environmental risk exposures</li> </ul>	<ul style="list-style-type: none"> <li>Supported by BRC</li> <li>BRC reports to Board of Directors</li> </ul>	At least four times annually
	Board Risk Committee (BRC)	<ul style="list-style-type: none"> <li>Determines AIA Singapore's risk appetite and ensures that an appropriate and effective risk management framework is established and maintained, including consideration for ESG-related risks</li> <li>Ensures that the material risks, including ESG-related risks, are identified and managed with mitigation actions in place</li> </ul>	<ul style="list-style-type: none"> <li>Operational Risk Committee and Financial Risk Committee report to BRC</li> <li>BRC reports to Board of Directors</li> </ul>	At least four times annually
Management Level	Financial Risk Committee (FRC) and Operational Risk Committee (ORC)	<ul style="list-style-type: none"> <li>Ensures that the material risks facing AIA Singapore, including ESG-related risks, have been identified, monitored and mitigated</li> <li>Reviews the adequacy and effectiveness of the Risk Management Framework</li> </ul>	Reports to the BRC	At least four times annually
	Environmental, Social and Governance Management Committee (ESGMC)	<ul style="list-style-type: none"> <li>Provides direction on the AIA Singapore ESG strategy</li> <li>Oversees the management of ESG risks and opportunities</li> <li>Ensures AIA Singapore adhere to and comply with the requirements of the various internal policies and standards, regulations and guidelines, as well as applicable voluntary standards relating to ESG</li> <li>Supports the Board in the management of ESG risks and opportunities</li> </ul>	Reports to AIA Singapore Executive Committee	At least four times annually
	Investment Committee (IC)	<ul style="list-style-type: none"> <li>Reviews and approves investment strategies and mandates, including new asset classes and benchmarks</li> <li>Monitors performance of Investment Portfolios against benchmarks and that overall risk of investment portfolios is within risk constraints</li> <li>Ensures adherence to AIA Investment Standards, Policies and Procedures, including ESG-related investment requirements.</li> </ul>	Reports to Board of Directors	At least four times annually

# Sustainability Strategy

Our sustainability strategy builds on AIA Singapore’s Purpose of helping people live Healthier, Longer, Better Lives by embedding sustainability into how we manage interconnected risks, unlock opportunities and create meaningful impact. It is a forward-looking approach that strengthens resilience in a dynamic world while delivering long-term value for our customers, shareholders and communities.

Rooted in our Operating Philosophy of “Doing the Right Thing, in the Right Way, with the Right People and the Right Results will come”, our strategy brings together clear goals, commitments and actions that positions us as a leader in sustainable development in the Singapore market.

The strategy is built around five pillars: Health & Wellness, Sustainable Investment, Sustainable Operations, People & Culture and Effective Governance. Together, these pillars enable us to:

- Anticipate and manage environmental, social and governance risks;
- Capture opportunities through innovation and responsible investment; and
- Deliver positive outcomes for society and the environment.

By integrating these pillars, we aim to contribute to healthier, more inclusive communities, accelerate the transition to a low-carbon economy and ultimately safeguard the wellbeing of future generations and the planet.



# Materiality

AIA Group conducts a comprehensive materiality assessment every two years to identify the sustainability impacts, risks and opportunities most relevant to our business and stakeholders. Prior to 2025, AIA Singapore has been leveraging AIA Group’s materiality assessment to inform our sustainability strategy.

In 2025, AIA Singapore collaborated with an external consultant to conduct a localised double materiality assessment, aligning the Group’s four-stage process to reflect our local market context and value chain impacts. This assessment enables us to identify sustainability topics that are most relevant to our business and stakeholders, while enhancing transparency and ensuring our disclosures remain clear, relevant and meaningful.

Our collaboration with the third-party consultant ensures that our assessment is conducted in alignment with stakeholder expectations and global best practices, by referencing both local and international trends and frameworks, alongside stakeholder consultations.

## A robust approach to materiality

We apply a ‘double materiality’ lens in line with international standards and frameworks, including the Global Reporting Initiative (GRI) and the International Sustainability Standards Board (ISSB). Double materiality considers:

- **Impact materiality:** The effect of each topic on the economy, environment and society.
- **Financial materiality:** The extent to which each topic could influence assessments of AIA Singapore’s enterprise value.

## Materiality Assessment Process

Aligned with AIA Group, our 2025 AIA Singapore double materiality assessment followed a structured, four-stage process<sup>1</sup>:

### OUR BIENNIAL DOUBLE MATERIALITY ASSESSMENT FOLLOWS A FOUR-STAGE PROCESS

#### 1 RESEARCH



Identify a long list of material topics through:

- 1) Utilising AIA Group’s material topics as the overarching principles and direction. For more details, refer to AIA Group Sustainability Report 2025
- 2) Analysing Singapore sustainability trends and frameworks, including Singapore Green Plan 2030 and SGX ESG Core Metrics<sup>2</sup>
- 3) Referencing global trends and reporting frameworks to align with international expectations, including COP30 Action Agenda<sup>3</sup>, SASB Materiality Finder<sup>4</sup>, UN Sustainability Development Goals<sup>5</sup> and UN Principles for Responsible Investment<sup>6</sup>

#### 2 STAKEHOLDER ENGAGEMENT



As this is our first year conducting a Double Materiality Assessment (DMA), we have primarily focused on internal stakeholder feedback as the foundation, while incorporating relevant insights from the Live Better Survey into the assessment. The survey indicated a high level of sustainability awareness among customers, with themes such as Sustainable Investment and Health, Wellbeing and Financial Inclusivity ranked highly as aspects that enhance customer perception towards an insurance company. Going forward, we will continue to enhance and refine the DMA process, including strengthening alignment with International Sustainability Standards Board (ISSB) requirements, to ensure greater robustness, comparability and alignment with evolving best practices.

#### 3 ANALYSIS



Rank topics using a double materiality approach that is in line with GRI and ISSB<sup>7</sup>, considering impacts, risks and associated opportunities.

#### 4 VALIDATION



Senior leadership acknowledged the findings presented by a third-party consultant to ensure alignment with Singapore’s sustainability priorities.

<sup>1</sup> The approach described reflects the refinements made following stakeholder discussions and represents the final methodology applied during the double materiality assessment, which is aligned with peer practices and international standards and frameworks.

<sup>2</sup> The SGX Core ESG Metrics are a source of guidance for issuers to provide an aligned, standardised set of ESG metrics, creating better alignment between users and reports of ESG information. For more information, please refer to [SGX](#).

<sup>3</sup> The COP30 Action Agenda is a pillar of the COP30 Climate Convention with 30 key objectives aimed at mobilising climate action across stakeholders, including civil society, businesses, investors, cities, states and countries. For more information, please refer to [COP30 Action Agenda](#).

<sup>4</sup> The Sustainability Accounting Standards Board (SASB) Standards are a source of guidance for applying ISSB IFRS S1. The SASB Materiality Finder helps companies identify and disclose material information about sustainability-related risks and opportunities. For more information, please refer to [SASB](#).

<sup>5</sup> The UN Sustainable Development Goals (SDGs) are a universal call to action to end poverty, protect the planet, and ensure that by 2030 all people enjoy peace and prosperity. For more information, please refer to [UN SDGs](#).

<sup>6</sup> The UN Principles for Responsible Investment has established six Principles which act as a guide for investors to integrate ESG factors into their investment practices. For more information, please refer to [UN PRI](#).

<sup>7</sup> Our double materiality assessment considers inputs from SASB, which has been integrated into ISSB.

## Materiality assessment results

As AIA Singapore’s first localised materiality assessment, the results establish a baseline for strengthening the identification of priority sustainability topics at the local level. The results will be taken into consideration in upcoming sustainability prioritisation and decision-making, where appropriate, and to support alignment with applicable global sustainability frameworks.

The assessment showed that the material topics remained consistent with AIA Group’s material topics, where four out of the 13 topics have been renamed to adapt to local market context and operational relevance. For AIA Singapore, Business Ethics was deemed the most material across both impact and financial, reflecting their foundational role in maintaining trust, regulatory integrity and responsible customer outcomes. In terms of impact materiality, Health, Wellbeing and Financial Inclusivity stood out among the topics, signalling it as the topic where AIA Singapore can drive substantial positive outcomes for our operating environment and stakeholders, including our communities, customers and employees. On the other hand, Risk Management was ranked most financially material to AIA Singapore, as it underpins the organisation’s ability to anticipate, mitigate and respond to uncertainties that could significantly affect financial performance.

Of our 13 identified material topics, we have identified seven topics falling under “Areas of Strategic Differentiation” across both financial and impact materiality, highlighting where AIA Singapore can create strategic advantage, drive innovation and support long-term value creation. Of the remaining six, four fall under “Areas of Significance”, signalling areas which require active management attention and play an important role in supporting core business performance and AIA Singapore’s broader, long-term transformation agenda. The final two topics fall under “Areas of Importance”, which represent areas of meaningful relevance that are proactively monitored, in line with stakeholder expectations.

Overall, the results provide a clear view of where AIA Singapore can create the greatest value while maintaining focus on topics that support long term business resilience.



<sup>8</sup> Topics under “Areas of Importance” are for AIA Singapore’s awareness and proactive monitoring

<sup>9</sup> Topics under “Areas of Significance – Key Enablers” require AIA Singapore’s active management attention and can influence core business performance.

<sup>10</sup> Topics under “Areas of Strategic Differentiation” are for AIA Singapore’s strategic advantage, innovation and long-term creation

### Description of Material Topics

#### CORPORATE GOVERNANCE

*Corporate Governance* refers to the structures, policies and oversight mechanisms that guide decision-making and accountability.



#### RESPONSIBLE CUSTOMER PRACTICES

*Responsible Customer Practices* focus on treating customers fairly and transparently across product design, marketing, sales, servicing and complaint handling.



#### HEALTH, WELLBEING AND FINANCIAL INCLUSIVITY

*Health, Wellbeing and Financial Inclusivity* focus on safeguarding the community's overall wellness, ensuring accessible, affordable and inclusive healthcare for everyone.



#### BUSINESS ETHICS

*Business Ethics* refer to the standards and behaviours that guide how the organisation operates with integrity.



#### DATA PRIVACY & CYBER SECURITY

*Data Privacy & Cyber Security* focus on safeguarding sensitive information and ensuring systems are secure and resilient against cyber threats.



#### RISK MANAGEMENT

*Risk Management* involves identifying, assessing and mitigating risks that could affect the organisation's objectives.



#### SUSTAINABLE INNOVATION & TRANSFORMATION

*Sustainable Innovation & Transformation* refer to embedding sustainability into product design, services, technology adoption and operating models.



#### SUSTAINABLE INVESTMENT

*Sustainable Investment* involves incorporating ESG considerations into investment decision-making and stewardship.



#### WORKFORCE EXPERIENCE

*Workforce Experience* encompasses how employees experience the organisation across the full employee lifecycle, including culture, learning, career development, performance management and workplace flexibility.



#### SUSTAINABLE OPERATIONS

*Sustainable Operations* focus on improving how the organisation runs its day-to-day activities to reduce environmental impact and increase resource efficiency.



#### COMMUNITY ENGAGEMENT & INVESTMENT

*Community Engagement & Investment* refer to how the organisation builds trust and contributes to social development in the communities where it operates.



#### SUSTAINABLE PROCUREMENT

*Sustainable Procurement* integrates environmental and social considerations into sourcing and supplier management.



#### DIVERSITY, EQUITY & INCLUSION

*Diversity, Equity & Inclusion* focus on creating a workplace where people of different backgrounds are represented, treated fairly, and enabled to thrive.



### Key Takeaways

#### HEALTH & WELLNESS

The topics of *Health, Wellbeing and Financial Inclusivity* and *Community Engagement and Investment* underscores the importance of shaping health solutions and community initiatives around evolving needs across different life stages and circumstances.



#### SUSTAINABLE INVESTMENT

The materiality assessment identifies *Sustainable Investment* as a material topic due to its importance to long-term financial performance and risk management. Integrating environmental, social and governance considerations into investment decisions strengthens portfolio resilience and supports sustainable economic outcomes and long-term financial security for AIA Singapore's customers.



#### SUSTAINABLE OPERATIONS

The topics of *Sustainable Operations, Sustainable Procurement* and *Sustainable Innovation and Transformation* address material operational and environmental considerations by embedding sustainability-focused practices and innovation to support operational efficiency at AIA Singapore.



#### PEOPLE & CULTURE

The topics of *Workforce Experience* and *Diversity, Equity and Inclusion* are key to AIA Singapore's organisational capability and performance, as our employees play a central role in strengthening execution, enabling customer-focused outcomes and supporting adaptability over time.



#### EFFECTIVE GOVERNANCE

The topics of *Corporate Governance, Business Ethics, Responsible Customer Practices, Risk Management* and *Data Privacy and Cyber Security* confirm their foundational role in supporting responsible business conduct. These topics are material due to their role in ensuring accountability, risk oversight, data protection and compliance, particularly as innovation and digitalisation continue to evolve.



# Engaging Our Stakeholders

Insightful stakeholder engagement is critical to the success of our sustainability efforts. It enables us to develop a holistic understanding of our sustainability challenges and opportunities, supporting the development and implementation of our local sustainability approach. By engaging the stakeholders who are most relevant to our business, we gather perspectives that help guide and strengthen our sustainability strategy. Regular, open dialogue also supports the identification of opportunities for growth, innovation and partnership. Our approach is sharpened by stakeholder expectations, while remaining aligned with Group-level direction.

Building on the progress made last year, we further deepened our engagement with our stakeholders this year to further understand how different stakeholder groups are affected by the material topics that are most important to them. In addition, we conducted a localised double materiality assessment in 2025 for the first time as a structured process to link stakeholder inputs with business considerations.



AIA Singapore employees celebrate Hari Raya Aidilfitri.

**Customers**

## Why we engage

Customer feedback is essential for driving continuous improvement in our products, services, and operations.

## How we engage

- Customer feedback channels, including customer surveys and interviews
- Regular touchpoints such as consultants, customer service centres and ongoing engagement via the AIA+ mobile app
- Digital feedback platforms, such as Application ('App') store and Google reviews

## Topics of discussion

- Customer experience
- Holistic health and wellness
- Financial wellness
- Healthcare needs
- Retirement life and aspiration
- Consumers' attitudes on ESG topics
- Brand affinity

**Employees**

Our people are key to our success and long-term growth. We actively seek input from our employees to determine the best actions for fostering an engaging and inclusive workplace.

- Employee engagement surveys
- Enterprise and divisional townhalls and other forums led by our senior leaders
- Employee networks, focus groups and other discussion forums
- Conferences, training and skills building programmes for employees
- Performance appraisal and manager-employee check-in conversations

- AIA culture, employee engagement and the employee experience
- Employee wellbeing
- Diversity and inclusion
- Employee training, career development and professional growth

**Distributors**

Our consultants play a critical role in delivering quality services and products to customers. By listening to their perspectives, we ensure that our ESG strategy remains relevant, inclusive, and aligned with market expectations. Their feedback helps us identify gaps, enhance governance practices and innovate responsibly.

- Email correspondences, face-to-face and online meetings
- Regular engagement with senior management
- Events / Workshops held locally with key strategic focus topics
- Organising events / trips to show appreciation to performing consultants (e.g. conventions etc.)
- Surveys focused on refining strategies by identifying friction points and opportunities

- Corporate governance
- Ethical and responsible business conduct
- Customer satisfaction and fair dealing
- Data privacy and protection
- Digital innovation and inclusive product offerings



AIA Group Chairman and AIA Singapore's leadership team with Managing Director of the Monetary Authority of Singapore, Mr. Chia Der Jiun.



AIA Singapore was the title sponsor for AIA HYROX Open Asia Championship 2025.

### Why we engage

### How we engage

### Topics of discussion

**Investors**

As a Group, we focus on strengthening investor trust by providing timely information. AIA Singapore regularly engages with stakeholders and investors to communicate ESG strategy and progress.

- Regular engagements with colleagues in AIA Group and AIA Singapore
- Investor conferences, meetings, calls and correspondence

- Sustainable investment
- Metrics and targets
- Strategy
- Risk management
- Corporate governance
- Diversity and inclusion

**Governments & Regulators**

We collaborate actively with government agencies and regulators in Singapore and Brunei to promote sustainable business practices and foster change through advocacy and partnerships.

- Periodic discussions with regulators, governments and agencies

- Compliance with relevant laws and regulations

**Communities**

We frequently engage with the broader public to collectively drive meaningful and positive change.

- Engagement under the AIA One Billion initiative such as sponsorships, partnerships and events targeting a wide group of the community as well as the underserved as a part of the AIA One Billion initiative
- Corporate website and other correspondence
- Partnering with corporate clients to make a positive difference in their employees' wellbeing with the compelling refreshed proposition – WorkWell with AIA programme
- Industry body conferences and other forums aimed at promoting the work we do in the areas of physical, mental, environmental and financial wellness
- Ongoing social media interaction via owned platforms and various media partnership platforms

- Physical health
- Mental health
- Environmental health and financial inclusion

# Internal Engagement And External Advocacy



**Mr. Alvin Fu**  
Chief Distribution Officer

“AIA Singapore believes in AI + Advisor. AI + Advisor is about marrying the latest AI technology with qualified, empathetic, human advisors. By investing in both technology and talent development, we empower our consultants to deliver solutions that help our customers live Healthier, Longer, Better Lives.”



**Ms. Peggy Quek**  
Chief Executive Officer,  
AIA International Wealth

“In a world shaped by market shifts and cross-border needs, AIA International Wealth helps customers plan with clarity and confidence. We bring together long-term wealth planning, risk management and responsible stewardship so families can protect, grow and pass on wealth across generations.”



**Mr. Kelvin Kua**  
Chief Partnership  
Distribution Officer

“We believe that strong partnerships are important in advancing access to insurance solutions and improving customer outcomes. By working closely with our partners, we foster enduring relationships that create shared value for our business and the communities we serve. Through these collaborations, we support sustainable growth and contribute positively to the lives of the people who rely on us.”



# Engagement with our Customers and Value Chain



AIA Singapore won three major awards at the Insurance Asia Awards 2025 for its customer- and value-chain-centric approach.

Advancing sustainability requires partnership, and we actively collaborate with customers and value chain partners to embed shared responsibility into how we operate. By building strategic relationships and keeping communication open, we help strengthen social outcomes and promote wellbeing. Our broader engagement is enabled by distribution and outreach channels that are integral to our value chain. These channels help us stay inclusive, accessible and responsive, deepen long-term customer relationships and equip consultants to deliver personalised service consistently. This strengthens the overall customer experience.

## ♥ CORPORATE SOLUTIONS

We continue to broaden pathways to care through our healthcare ecosystem partners. Through WhiteCoat, a leading digital healthcare provider, customers can access teleconsultations, mental health support and chronic care management, with connections to a network of healthcare professionals for timely advice and treatment options. For deeper support across the care journey, we connect customers to specialist networks and global expertise. Customers have access to an extensive network of private specialists, while Teladoc Health supports customers with more complex medical conditions through personalised medical advice and case management. This integrated ecosystem enables more comprehensive, tailored support from diagnosis

through recovery. In the workplace, we partner employers to cultivate healthier and more resilient communities. Under the AIA Vitality Corporate Wellness programme, corporate customers can offer Onsite Health Screenings, Wellness and Fitness Classes, and the #LiveWithVitality Corporate Challenge. These initiatives help build a culture of wellbeing and reinforce the relationship between health and productivity.

## ♥ TIED DISTRIBUTION

Engagement with tied distribution focuses on building capability and removing friction through focus groups and discussions that shape tools and initiatives for leaders and consultants, alongside strong emphasis on professional standards – highlighted by achieving a milestone of 4,879 IBF-certified consultants, representing 77% of our total AIA Tied Distribution Force of 6,356. As a result, we have surpassed our 2025 target to have 75% of our consultants meet the IBF Level 1 certification standard. Industry certifications, including the IBF Certification, seek to recognise practitioners who have attained industry-specific skills and demonstrated a commitment to excellence, integrity and professionalism.

To further elevate minimum qualifications for our Prestige Club, specifically for senior personal wealth managers and above, we introduced the Certified Affluent Wealth Adviser Certification by the Wealth Management Institute. The certification programme seeks to equip wealth and insurance advisers with customer-centric skills to serve affluent customers, focusing on holistic financial planning, insurance strategies and effective engagement – for advisers pursuing the high-net-worth pathway. We partner with 800 consultants to deliver 1,500 WorkWell Programmes across more than 1,000 companies, reaching over 80,000 employees. These programmes – including health screenings, financial literacy sessions and mental wellness talks – aim to strengthen physical, mental, and financial wellbeing. By providing access to WorkWell initiatives, we help organisations reduce healthcare

costs, absenteeism and stress-related issues, while fostering a healthier and more productive workforce for all stakeholders.

## ♥ PARTNERSHIP DISTRIBUTION

AIA Singapore continues to strengthen and diversify its partnership distribution network to broaden access to protection and enhance customer outcomes. In 2025, we onboarded five new financial institutions to further extend our reach, while continuing our exclusive partnership with Citibank. These strategic collaborations enable us to scale our offerings efficiently, enhance accessibility, and support inclusive growth by expanding access to financial protection and wellness solutions – contributing to long-term social resilience. To deepen engagement and foster continuous improvement across our partner ecosystem, we introduced structured feedback and recognition mechanisms. The Voice of Partners survey provides a formal channel to identify friction points and opportunities for enhancement, while the AIA Circle of Elites recognition programme strengthens collaboration, innovation and accountability. Through these initiatives, we ensure that partner perspectives meaningfully inform our strategies, reinforcing trust, transparency and responsible distribution practices in line with our sustainability priorities.

## ♥ INTERNATIONAL WEALTH

We continue to strengthen our engagement with offshore affluent and high-net-worth customers through our International Wealth subsidiary. Through International Wealth, we work with regional business entities and their networks to provide tailored insurance and legacy-planning solutions that support long-term wealth protection and sustainable growth. We place a strong emphasis on upholding high standards of wealth management advisory, by setting clear guidelines for business partners and equipping our teams with comprehensive training in responsible wealth stewardship, intergenerational planning and regulatory compliance.

## Exemplifying excellence – Million Dollar Round Table (MDRT)

AIA Singapore has maintained its position as the leading MDRT producing organisation in Singapore for the 11th consecutive year, based on 2024 production.

Building on this strong foundation, AIA Singapore reached a new milestone in 2025, with 2,100 consultants achieving MDRT qualification based on 2025 production, meaning that one in three of our consultants is now MDRT qualified.

Among these high performers, 62 consultants achieved Top of the Table (TOT) status, representing six times the MDRT qualification requirement, while 286 attained Court of the Table (COT), achieving three times the MDRT benchmark.

These achievements reaffirm the exceptional professionalism, advisory excellence and customer first commitment demonstrated across our distribution force. Our success in MDRT performance is supported through structured training



“Once MDRT, Always MDRT” with renowned keynote speaker, Sandro Forte, in Singapore on 9 October 2025.

and continuous engagement initiatives designed to equip consultants with the skills, confidence and practical knowledge to excel. A key pillar of this effort is our MDRT Ambassador network, made up of practitioners who exemplify high performance and a spirit of sharing.

These ambassadors volunteer their time to mentor their peers, provide real-world insights, and lead capability-building sessions that accelerate learning and uplift advisory standards.

Their contributions help cultivate a supportive, collaborative culture where consultants learn from experienced role models and are inspired to achieve sustainable, purpose-driven success.



AIA MDRT University 2025 on 14 October, featuring the topic: “UP Your Leads with WorkWell and LIG.”



AIA MDRT University 2025 on 25 April featuring the topic: “UP Your Activities”.

## Empowering and uplifting our employees

Rooted in our mission to help people live Healthier, Longer, Better Lives, we continue to embed sustainable and responsible practices across our organisation, ensuring that our actions meaningfully support our people, our customers and the communities we serve. Throughout the organisation, our people champion and participate in impactful sustainability and wellbeing initiatives. By nurturing a workplace where our people thrive, such as through robust wellness support, a continuous learning culture and embedding values of transparency and accountability, we empower our teams to bring their best selves to work. This is reflected in our broad spectrum of employee workplace initiatives, including our AIA Pride and WorkWell programmes.

Our approach ties back into our belief that innovation and customer centricity begin with empowered people. When our employees feel supported holistically, they are better equipped to design innovative solutions, strengthen customer relations and champion the wellbeing of the communities we serve. Taken together, these initiatives demonstrate that sustainability is not a standalone policy, but the foundation of how we work, collaborate, and lead. By weaving wellness, purpose and accountability directly into our culture, we ensure that sustainability remains an integral part of who we are and how we operate, enabling our people to deliver better outcomes and create lasting value for those we serve.

### 2025 year-end internal pulse survey on sustainability



Appreciation Celebration for maintaining our position as the leading MDRT producing organisation. 24 July 2025.

# AIA CAN

Launched in 2024, AIA CAN is AIA Group's flagship eco-office programme designed to inspire and empower employees across AIA's 18 markets.

The multi-year initiative encourages our employees to adopt environmentally conscious mindsets and behaviours in their everyday work. For the second consecutive year running, AIA Singapore maintained the Platinum-tier AIA CAN eco-office achievement in 2025, reflecting the collective contribution of our employees in shaping a more sustainable workplace.



With AIA CAN, we're encouraging our people to say

**"If AIA CAN, I CAN. I CAN make a difference."**

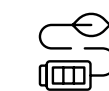


## Themes of AIA CAN



### Waste Management

We seek to implement a suite of initiatives designed to reduce consumption, minimise waste and embed sustainable habits across our offices.



### Energy Management

Through holistic energy management approach, we drive energy conservation, reduce carbon emissions and empower employees to adopt energy-smart habits across all our offices.



### Water Usage

By championing water efficiency and responsible use, our water management efforts encourage employees to conserve resources and support sustainable practices across all offices.



### Travel and Transportation

Our sustainable mobility efforts encourage cleaner commuting choices, reduce transport-related emissions, and support employees in shifting towards low carbon, active and shared travel options across our offices.



### Sustainable Procurement

Our responsible procurement approach strengthens ethical sourcing, reduces environmental impact and empowers employees and suppliers to make sustainability focused purchasing decisions across our value chain.



### Environmental Wellness

By nurturing nature connected, healthy workspaces, our environmental wellness efforts encourage employees to thrive through greener environments, mindful habits, and community building activities rooted in sustainability.



## INTERNAL ENGAGEMENT – SUSTAINABILITY NEWSLETTER

Our quarterly sustainability newsletter serves as a key communication platform to build awareness and engagement across the organisation. It provides practical insights and best practices, highlights the contributions of Sustainability Champions and tracks progress against sustainability initiatives, encouraging employees to take action in support of our collective sustainability goals.

# Waste Management

AIA CAN  
Key Highlights

## Equipping employees with knowledge to embrace the five Rs – Refuse, Reduce, Reuse, Repurpose and Recycle

To reinforce awareness of the Five Rs (Refuse, Reduce, Reuse, Repurpose and Recycle) in daily operations, sustainability messaging is embedded across the workplace. Educational posters are displayed in pantry areas on every floor of AIA Singapore’s AIA Tower and in AIA Brunei’s office to reinforce responsible consumption and waste-reduction practices.

Through consistent sustainability communications, leadership-led engagement and regular exposure to practical guidance, employees have an increased awareness of waste-reduction principles and are able to embed sustainability into everyday workplace practices.

## Reducing the impact of printing in the office through setting defaults

To promote responsible resource use, AIA Singapore implemented default greyscale and double-sided printing across offices. This standardised printing behaviour and reduced paper and ink consumption, reinforcing waste-reduction practices through system-level design rather than individual action.

## Educating employees on proper waste disposal and recycling practices

In 2025, AIA Singapore hosted a virtual learning session led by an advanced biological fermentation technologies company to raise awareness on responsible electronic-waste management.

Open to all employees, the session covered the types of e-waste, their environmental impacts and safe recycling practices, providing practical guidance on responsible disposal both at work and at home, enhancing employee understanding, capability and confidence in making informed disposal decisions.

To further reinforce ongoing learning, sustainability topics are also incorporated into divisional townhalls. These dedicated segments highlight key environmental and social priorities and share progress updates towards organisation-wide objectives, instilling greater collective ownership of sustainability goals across the organisation.

## Supporting environmental stewardship through volunteer action



Volunteers from AIA Singapore Finance division organising clean-up activities.

AIA Singapore’s Finance division organised a volunteer clean-up at Gardens by the Bay, engaging 108 employees who collectively removed 20 kilograms of waste from the public space.

Meanwhile, AIA Brunei commemorated World Beach Day by organising a beach clean-up at Tanjong Batu Beach, engaging over 30 volunteers and collecting over 200 kilograms of waste.



AIA Brunei employees at a beach clean-up at Tanjong Batu Beach for World Beach Day.

Not only do these initiatives improve the physical cleanliness of and protect our public and coastal environments, they also increase employee awareness of marine pollution and environmental stewardship. Participating in such initiatives spur on our employees to continue volunteering, support community-led environmental action and contribute to cleaner, more sustainable public spaces across our markets.

# Energy Usage

AIA CAN  
Key Highlights

## Optimising air-conditioning settings

AIA Singapore standardised air-conditioning temperature settings at 24°C to 26°C across office premises during warmer months. This supported more efficient energy use while maintaining a comfortable working environment, with the resultant reduction in cooling demand reflecting improved energy management in our daily operations.

## Reinforcing everyday energy-saving habits

Targeted reminders were placed across AIA Singapore and Brunei's meeting rooms to encourage employees to switch off lights when meeting rooms and workspaces are not in use. These visible cues nudge behavioural change by promoting consistent and mindful lighting use, contributing to more energy-efficient practices within our offices.



## Encouraging stair use to reduce elevator energy consumption

To support energy-saving practices, posters were displayed across AIA Singapore and Brunei offices to encourage stair use where appropriate. These prompts called for more active movement in the workplace while helping to reduce energy consumption associated with lift usage during daily office operations.

# Water Usage

AIA CAN  
Key Highlights

## Enhancing water efficiency through facility upgrades

To strengthen water management and reduce wastage, AIA Singapore installed water meters and leak-detection systems in newly renovated buildings. These enhancements improved oversight of water use and enabled earlier issue identification, supporting more efficient use of water across facilities.



## Promoting responsible water use through workplace engagement

Educational materials were displayed across office pantries and common areas to encourage mindful water use and timely employee reporting of potential leaks. These reminders reinforced shared responsibility for water conservation, resulting in greater awareness of everyday water-saving actions and greater attentiveness to potential water usage inefficiencies.

## Promoting water responsibility – Commemorating Singapore World Water Day



AIA Singapore employees at the commemoration of Singapore World Water Day (SWWD).

In March 2025, AIA Singapore commemorated Singapore World Water Day through a series of initiatives delivered in partnership with Singapore's National Water Agency, Public Utilities Board (PUB). Activities began with a Kayak 'N' Klean activity at Marina Reservoir, where more than 30 employees participated in a reservoir clean-up, collectively removing over six kilograms of litter. AIA Singapore volunteers later participated in the official Singapore World Water Day launch at Our Tampines Hub, reinforcing our partnership with PUB and our shared commitment to water stewardship. A PUB-led lunchtime roadshow was also held at AIA Tower, featuring interactive and educational activities focused on water conservation. Together, these initiatives supported PUB's water conservation awareness efforts by engaging employees through practical, hands-on and educational experiences. They also reflected strong employee participation in environmental initiatives and reinforced water conservation as a shared responsibility within AIA Singapore.



# Sustainable Procurement

AIA CAN  
Key Highlights

## Reducing environmental impact from paper

AIA Singapore uses FSC Mix certified paper across key printed materials to support responsible sourcing and forest conservation. Default greyscale and double-sided printing was adopted in offices to standardise lower-impact printing and reduce paper and ink usage, reinforcing workplace waste-reduction practices through everyday operational design.

## Strengthening sustainable procurement capability



AIA Singapore employees attending the Sustainable Procurement Masterclass.

AIA Singapore delivered a one-day Sustainable Procurement Masterclass to build understanding of responsible sourcing principles and supply chain expectations, enabling procurement teams to apply sustainability considerations into their work.



# Travel and Transportation

AIA CAN  
Key Highlights

## Supporting greener commutes with shuttle connections to public transport

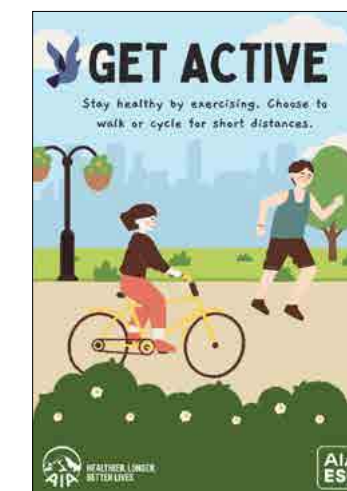
As part of efforts to enable more sustainable commuting, AIA Singapore continues to enhance access to our offices through proximity to public transport networks and dedicated shuttle services.

A complimentary shuttle operates between Queenstown MRT station and AIA Alexandra, supporting employees at locations further from major transit nodes. AIA Tampines and AIA Tower are within short walking distance of MRT stations, encouraging greater use of public transport and lower-carbon travel options.

## Promoting active mobility at the workplace

To promote active mobility at AIA Singapore's three offices, measures are in place including shower facilities at AIA Tower and 24/7 accessible bicycle racks at AIA Tampines and AIA Alexandra. Visible workplace cues were also placed across AIA Singapore's three offices, with similar materials displayed at AIA Brunei's office.

By removing practical barriers and reinforcing daily cues, these measures encourage employees to walk or cycle for short trips, supporting healthier commute habits and more active, lower-carbon mobility choices.





# Environmental Wellness

AIA CAN  
Key Highlights

## Encouraging sustainable and healthy lifestyle choice



AIA Singapore hosted a nutrition talk to launch the Eco Farm at AIA Tower.

To promote informed and sustainable nutrition habits, AIA Singapore conducted a nutrition talk in September, addressing common misconceptions around detox diets and encouraging plant-rich eating. Similarly, AIA Brunei hosted a “Diet vs Habits” session in February 2025 for 30 employees and advisors, reinforcing sustainable lifestyle habits and strengthening awareness of everyday choices that support long-term health and wellbeing.

## Equipping employees with learning opportunities to strengthen environmental stewardship

In partnership with Mandai Wildlife Group, AIA Singapore supported the AIA Vitality Bounce playground and Tapir Habitat at Rainforest Wild Asia, contributing to conservation efforts for one of Southeast Asia’s most vulnerable native species. As part of this collaboration, employees were provided with complimentary access to the newly opened Rainforest Wild Asia, encouraging greater appreciation of biodiversity and strengthening environmental responsibility beyond the workplace.

## Building greener spaces together – Tree planting with Allkin Active Ageing Centre

In August 2025, AIA Singapore organised a tree-planting initiative at Hillview’s Rail Corridor, reinforcing environmental stewardship and community engagement. The Rail Corridor is a 24km ecological passage that supports wildlife movement and connects major green spaces in Singapore, making it a suitable location for this activity. As part of NParks’ OneMillionTrees movement, the event contributed to national efforts to restore nature into the urban landscape over the next decade.

To deepen social impact, AIA Singapore partnered with the Allkin Active Ageing Centre and invited 50 elderly beneficiaries to participate. Each beneficiary was paired one-to-one with one of 50 volunteers from AIA Singapore, AIA IM and Group Holdings, enabling volunteers to provide support, companionship and encouragement throughout the activity. This personalised approach enabled seniors to enjoy light physical exercise while contributing meaningfully to environmental conservation.

Together, participants planted 100 trees along the Rail Corridor, enhancing biodiversity and adding to the collective national goal.

Beyond the environmental benefits, the initiative fostered intergenerational connection, strengthened community bonds and created an uplifting shared experience for both seniors and volunteers. By combining environmental action with inclusive volunteerism, the initiative also reinforced employee awareness of biodiversity and stewardship.

AIA Singapore continues to encourage employee participation in environmental initiatives by offering quarterly tree-planting opportunities, promoted through organisation-wide emails and the intranet, ensuring accessible avenues for staff to contribute to sustainability and community wellbeing. These repeat opportunities help employees maintain momentum and embed volunteering into workplace culture.



AIA Singapore volunteers and elderly beneficiaries participating in a tree-planting activity along the Rail Corridor.

## Sustainable workplace and employee wellbeing

We are committed to fostering a sustainable, supportive and inclusive workplace that enables our people to thrive. By embedding environmental responsibility into daily operations and promoting a culture of health, wellbeing and belonging, we empower employees to make positive choices for themselves, the organisation and the wider community. Our focus on creating an engaged, resilient workforce underscores our belief that a sustainable future starts within our workplace.

### CELEBRATING INTERNATIONAL WOMEN'S DAY

As part of our commitment to promoting diversity and inclusion at AIA Singapore, we hosted a panel discussion with our leaders at AIA Tower, in celebration of International Women's Day. The panel explored practical ways to advance gender equality by moving from awareness to meaningful action.

It offered valuable insights into challenging unconscious biases and highlighted the shared responsibility each of us holds in shaping diverse and inclusive leadership. The discussion reinforced a clear message: creating a thriving environment depends on the active participation of everyone.



**Ms. Wong Sze Keed**  
AIA Singapore CEO

**"Creating a truly empathetic and inclusive workplace is priority.**

**This means recognising that work-life balance challenges extend beyond married women, and ensuring that all employees are adequately supported to care for their family."**



AIA Singapore employees celebrating International Women's Day.

## Sustainability@STAR

To strengthen a culture of sustainability awareness and action, AIA Singapore has consolidated sustainability-related resources into a centralised intranet hub, Sustainability@STAR. This platform serves as a one-stop destination for employees to access information on engagement activities, capacity building and recognition programmes. It also supports cross-functional collaboration and knowledge sharing by equipping employees with the tools and insights to embed sustainability into their daily work.

In 2025, we continue to expand Sustainability@STAR to capture key environmental data across our workplaces – including energy usage, water consumption and waste management. By increasing transparency and empowering employees to actively contribute to our sustainability agenda, we aim to foster shared commitments of responsible environmental stewardship and continuous improvement.



## PROMOTING HEALTHIER HABITS – ECO FARM AND GREEN SMOOTHIE BAR WORKSHOP

As part of our efforts to embed sustainability into the workplace, AIA Singapore launched the Eco Farm at AIA Tower, installing purpose-designed modular edible walls that bring fresh, pesticide-free produce directly into the office.



Green Smoothie Bar Workshop using produce harvested from the Eco Farm.

This initiative supports responsible consumption by reducing food miles and reliance on single-use packaging, while improving employee access to healthier food options. Building on the Eco Farm, we leveraged the harvest to conduct a Green Smoothie Bar Workshop. The workshop translated sustainability from concept into action, demonstrating how locally grown produce can be incorporated into everyday routines.

Through these initiatives, AIA Singapore continues to promote a healthier, more sustainable workplace, empowering employees to adopt practical behaviours that contribute to long-term environmental outcomes.



Official launch of AIA Singapore's Eco Farm at AIA Tower.

## ADVANCING RESPONSIBLE CONSUMPTION THROUGH WORKPLACE ENGAGEMENT

In December 2025, AIA Singapore hosted sustainability themed festive mini markets at AIA Tampines and AIA Tower, bringing together internal and external partners to promote responsible consumption and sustainable lifestyle choices among employees.

A key highlight of the initiative was the Circular Fashion Swap, conducted across both locations.

The programme successfully diverted 175 kilograms of clothing from landfill, preventing an estimated 9.7 tonnes of CO<sub>2</sub>e emissions, and reinforcing the role of circular practices in reducing environmental impact. In addition, a plastic recycling activity enabled employees to collectively

recycle approximately six kilograms of plastic waste within three hours, demonstrating the tangible impact of small, time bound actions.

The events also served as a platform for sustainability dialogue. Employees engaged in conversations led by Chief Executive Officer, Ms. Wong Sze Keed and Chief Investment Officer, Ms. Liu Chunyen, who shared insights on AIA Singapore's 2025 sustainability milestones and outlined priorities and focus areas for 2026.

Together, these initiatives reflect AIA Singapore's ongoing commitment to fostering sustainability stewardship in the workplace and supporting the transition towards a more circular and sustainable future for our communities.



AIA Singapore employees at a Christmas party mini market highlighting sustainability through responsible consumption.

## ENGAGING EMPLOYEES THROUGH WORKPLACE WELLNESS PROGRAMMES



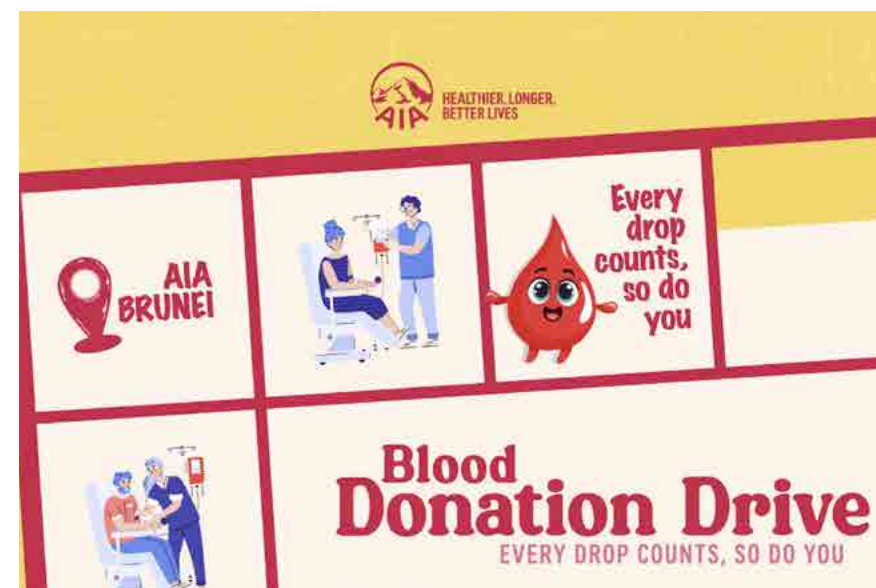
AIA Brunei employees at a Les Mills Body Combat session.



AIA Singapore employees at a BODYBALANCE lunchtime session.

AIA Singapore and AIA Brunei delivered a range of fitness and wellness activities to support physical and mental wellbeing. In Singapore, BODYBALANCE lunchtime sessions held in August engaged approximately 30 participants at AIA Tower and 14 at AIA Tampines, while 26 employees in Brunei participated in a Les Mills Body Combat session in May, offering an accessible and energising way to support fitness and stress management.

## SUPPORTING COMMUNITY HEALTH THROUGH COLLECTIVE ACTION – AIA BRUNEI'S IN-OFFICE BLOOD DONATION DRIVE



AIA Brunei partnered with a local hospital to host an in-office blood donation drive, reinforcing our commitment to supporting community health and helping people live Healthier, Longer, Better Lives. The initiative brought together employees, leaders, advisors, and members of the wider community in a collective effort to support a critical healthcare need.

Through strong participation and shared purpose, the blood donation drive contributed to life saving support for more than 200 individuals, demonstrating the tangible impact of workplace led community initiatives. Beyond the immediate outcomes, the initiative fostered a culture of care, volunteerism, and social responsibility within the organisation. This programme underscores the power of collective action and reflects AIA Brunei's continued dedication to advancing community wellbeing and supporting essential, life saving causes as part of our broader sustainability and social impact commitments.

## FOSTERING COMMUNITY CONNECTIONS – CORPORATE SOCIAL RESPONSIBILITY (CSR) DAY AT RAINFOREST WILD ASIA WITH ALLKIN AND CHILDREN'S WISHING WELL



AIA Singapore volunteers at CSR Day at Rainforest Wild Asia.



AIA Singapore volunteers with beneficiaries from Allkin and Children's Wishing Well (CWW) at Rainforest Wild Asia.

Furthering our commitment to community engagement, AIA Singapore organised a CSR Day at Rainforest Wild Asia on 11 September for beneficiaries from Allkin and Children's Wishing Well. A total of 50 children and youths participated, supported by 28 AIA Singapore volunteers who facilitated activities and helped ensure an enjoyable, inclusive experience for the participants. This initiative strengthened AIA Singapore's ongoing partnerships with both charities and formed part of our broader CSR programme. We continue to provide regular volunteering opportunities for employees – including those from AIA Singapore, AIA IM and Group Holdings – and also offer a list of partner charities for staff who wish to initiate their own CSR activities with colleagues.

# Sustainability Champions



Our Sustainability Champions are nominated and appointed by the Executive Committee. The network comprises approximately 30 representatives across AIA Singapore, operating at the enterprise level. They support the advancement of the sustainability agenda by integrating sustainability considerations into business value creation, as well as through employee engagement and external outreach activities.

In addition, Sustainability Champions act as change agents by gathering employee feedback, identifying barriers to implementation and conveying practical improvement suggestions to relevant stakeholders. Through these roles, they support cross-functional coordination and contribute to shared ownership of sustainability outcomes across the organisation.



**Mr. Geoffrey Sin**  
Tied Distribution

“Sustainability matters to us as life insurers because insurance is about protecting people’s futures — and that means thinking long term. Through AIA Singapore’s sustainability efforts, we build trust, manage risks and make sure we can keep our word to customers for decades. Being a Sustainability Champion is about doing my part through everyday actions — reducing waste, supporting wellness and encouraging responsible choices.”



**Ms. Daphne Chin**  
Tied Distribution

“Start small — every contribution counts. It can begin with your time, a simple action or a learning. Being a Sustainability Champion connects directly to our Purpose: by embracing the right habits and mindset to care for our environment, we move towards helping people live Healthier, Longer, Better Lives.”



**Ms. Angela Chong**  
Tied Distribution in Brunei

“As the Sustainability Champion for AIA Brunei, my purpose is straightforward: to show up for our community and create good together. Sustainability can sound formal and corporate, yet for me it is about people, caring for one another, giving back and making choices that help community become healthier and stronger. At the end of the day, Sustainability is not a project or a title to me; it is a commitment to doing the right thing, being present and finding ways to give back. I am proud to champion these efforts and more grateful to do so with a team that cares.”



**Ms. Pei Yi Lim**  
Partnership Distribution

“I stepped forward as an Sustainability Champion because I believe small, intentional choices can drive meaningful change. Sustainability means being mindful of how everyday actions influence both the environment and the people around us — beyond waste reduction to responsible energy use, thoughtful travel and support for our communities. A helpful mindset shift is to pause and ask, “Can I do this in a slightly greener way?” Small steps — using reusables, turning off equipment and sorting waste — collectively create meaningful impact.”



**Ms. Ennie Ooi**  
Enterprise Risk Management

“I view sustainability as an integral part of our daily work and responsibilities, rather than a stand-alone initiative or occasional event. In risk management, sustainability is embedded in how we assess risks, understand business priorities and design response and recovery strategies.

It guides decision-making to ensure AIA Singapore remains resilient, adaptive and well-positioned for the long term — protecting our people and customers and supporting sustainable business performance.”

# Engagement and Advocacy



AIA Singapore engages with industry bodies and organisations to support the advancement of sustainable practices across the financial services sector. We participate in initiatives and consultations led by the Green Finance Industry Taskforce (GFIT), convened by the Monetary Authority of Singapore (MAS), and regularly engage external stakeholders to foster a mutual understanding of sustainability issues and promote alignment with global best practices.

We will continue to engage with external stakeholders to foster a mutual understanding of sustainability issues and promote alignment with global best practices. Through active engagement with a growing network of regional sustainability-related organisations, we aim to contribute to the development of a more sustainable financial services industry.

## Advancing gender equity and industry collaboration: Financial Women’s Association Singapore (FWA)

At the FWA Singapore 2025 Symposium, AIA Singapore’s Chief Investment Officer, Ms. Liu Chunyen took part in a dynamic, good-humoured debate on the theme “Thriving Together Across Gender, Generations, and Technology.”

Her panel on “Experience is more important than AI” encouraged thoughtful dialogue on balancing innovation with human insight.

As a Gold Member of FWA, AIA Singapore continues to champion gender equity, with our CIO, Ms. Liu Chunyen and our Chief Corporate Solutions Officer, Mr. Kenneth Tan serving as FWA’s Female and Male Champions.

Their leadership reflects our commitment to fostering inclusive industry progress and supporting a community where people across all backgrounds can thrive.



Ms. Liu Chunyen, AIA Singapore’s Chief Investment Officer, at the FWA Singapore 2025 Symposium.

### Sustainability-related Organisations



AIGCC – Asia Investor Group on Climate Change



LIA – Life Insurance Association Singapore



SSFA – Singapore Sustainable Finance Association



FWA – Financial Women’s Association Singapore



Workwell Leaders



UNGCS – UN Global Compact Network Singapore



GIA – General Insurance Association of Singapore



Ms. Wong Sze Keed, AIA Singapore’s Chief Executive Officer and President of Life Insurance Association Singapore (LIA) for 2025-2026, delivering a speech at the annual luncheon.

### PRIORITISING CONSUMER-CENTRED INSURANCE: LIFE INSURANCE ASSOCIATION

The Life Insurance Association Singapore (LIA) elected Ms. Wong Sze Keed, CEO of AIA Singapore, as President for 2025–2026, signalling a renewed push to address consumer priorities. Under her leadership, LIA’s agenda sharpens around financial literacy, simplifying legacy planning and claims, strengthening trust and conduct, and supporting a sustainable healthcare ecosystem. These priorities build on the industry’s momentum and aim to close protection gaps while improving customer experience and inclusivity. The appointment also underscores broad collaboration across member insurers to deliver practical tools such as planning guides and e-nominations, providing clearer standards for advisers and intermediaries.



Ms. Liu Chunyen, AIA Singapore’s Chief Investment Officer, at the inaugural CFA Institute Inclusion Summit.

### DRIVING INDUSTRY INCLUSION: CFA INSTITUTE

AIA Singapore participated in the inaugural CFA Institute Inclusion Summit, where Chief Investment Officer, Ms. Liu Chunyen joined a distinguished panel to discuss pressing diversity, equity and inclusion issues shaping the financial sector. Hosted by GIC, the event brought together leaders committed to strengthening inclusion across gender, generations and technology, highlighting the industry’s shared responsibility to drive meaningful change.

### NURTURING FUTURE SUSTAINABILITY LEADERS: UNITED NATIONS GLOBAL COMPACT NETWORK SINGAPORE



Student team ‘Penguins of Madagascar’ at their three-day work attachment with AIA Singapore.

As part of the City Developments Limited - Global Compact Network Singapore (CDL-GCNS) Young SDG Leaders Award, the student team “Penguins of Madagascar” undertook a three-day work attachment with AIA Singapore after advancing to the final phase of the competition.

During this attachment, the team worked on a real-world challenge provided by AIA Singapore: How can AIA achieve net-zero operations while strengthening employee engagement in carbon reduction? Through guidance provided by AIA Singapore and exposure to AIA Singapore’s sustainability practices,

the students gained practical insight into corporate decarbonisation and the complexities of operational net-zero planning.

The attachment proved transformative, offering learning beyond the classroom and illustrating how youth can meaningfully contribute to real-world sustainability challenges. By opening its doors to young innovators, AIA Singapore not only builds capability but also advances the Forward Faster agenda – turning collective action into tangible impact and reinforcing its commitment to ensuring sustainability is not just taught but lived.

# HEALTH & WELLNESS



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

- ENGAGING OUR COMMUNITIES >
- IMPROVING ACCESS TO QUALITY HEALTHCARE >
- BUILDING BETTER INTEGRATED HEALTH AND WELLNESS OUTCOMES >



**Ms. Irma Hadikusuma**  
Chief Marketing and Healthcare Officer

*“Our Integrated Healthcare Strategy is designed to deliver meaningful value by addressing Singapore’s unique healthcare challenges in partnership with clinics, care providers and corporates. By streamlining care journeys and strengthening health outcomes, we are working to ensure that high quality, affordable healthcare remains within reach for all.”*



**Mr. Kenneth Tan**  
Chief Corporate Solutions Officer

*“At AIA Singapore, helping people live Healthier, Longer, Better Lives starts with enabling organisations to embed well being at the heart of their culture. Through integrated protection and wellness solutions, we partner our corporate customers to build a healthier workforce, elevating performance and deliver sustainable long-term value through accessible, affordable, and future ready benefits.”*

Our Purpose – to help our communities live Healthier, Longer, Better Lives – guides how we shape our health and wellness solutions and initiatives.

We strive to stay connected to our customers’ needs by providing flexible protection and long-term savings solutions that adapt to their ever-changing needs and help maintain their access to affordable coverage as healthcare costs rise.

Putting the Integrated Healthcare Strategy into practice, we seek to enhance community health and wellness via transforming the healthcare and insurance experience.

Through initiatives including outpatient partnerships, care-management programmes and streamlined care pathways, we aim to deliver better outcomes at lower cost.

By expanding access to affordable, effective care, we support people to take proactive steps to manage their health. We also champion holistic wellness through AIA Health360, a comprehensive suite of solutions that supports physical, mental and financial well being across life stages. By integrating proactive health tools, access to care and financial planning support, AIA Health360 empowers individuals to make informed, healthier choices.

Complemented by expanded mental health services and enhanced corporate insurance benefits, these offerings enable AIA Singapore to continue to help communities plan well, protect well and live well.

## Why these material topics are important

### HEALTH, WELLBEING AND FINANCIAL INCLUSIVITY



Supporting health and wellbeing is essential for resilient, thriving communities. Ensuring accessible, inclusive and affordable healthcare, while promoting physical, mental, environmental and financial wellness, helps our communities stay healthy and productive, allowing them to enjoy a sustained quality of life.

### COMMUNITY ENGAGEMENT AND INVESTMENT



Community engagement strengthens social impact by directing volunteering and resources towards local needs, enhancing resilience and wellbeing within the communities we serve.

# Engaging Our Communities

**This priority focuses on engaging communities to improve their physical, mental and environmental wellness while championing financial inclusion.**

At AIA Singapore, we remain committed to improving the well being of individuals and the communities we serve. Our consultants, employees, ambassadors and partners actively champion healthier lifestyles through a range of outreach and engagement efforts.

Our AIA One Billion ambition continues to galvanise participation in Singapore, supported by signature programmes such as our global partnership with Tottenham Hotspur Football Club, AIA HYROX Singapore and AIA Vitality Programme that encourages individuals to take charge of their overall wellbeing, both in an individual and a corporate capacity.



AIA Singapore was the title sponsor for AIA HYROX Open Asia Championship 2025.

## AIA One Billion

In 2022, AIA Group launched the AIA One Billion movement – engaging one billion people to live Healthier, Longer, Better Lives by 2030.

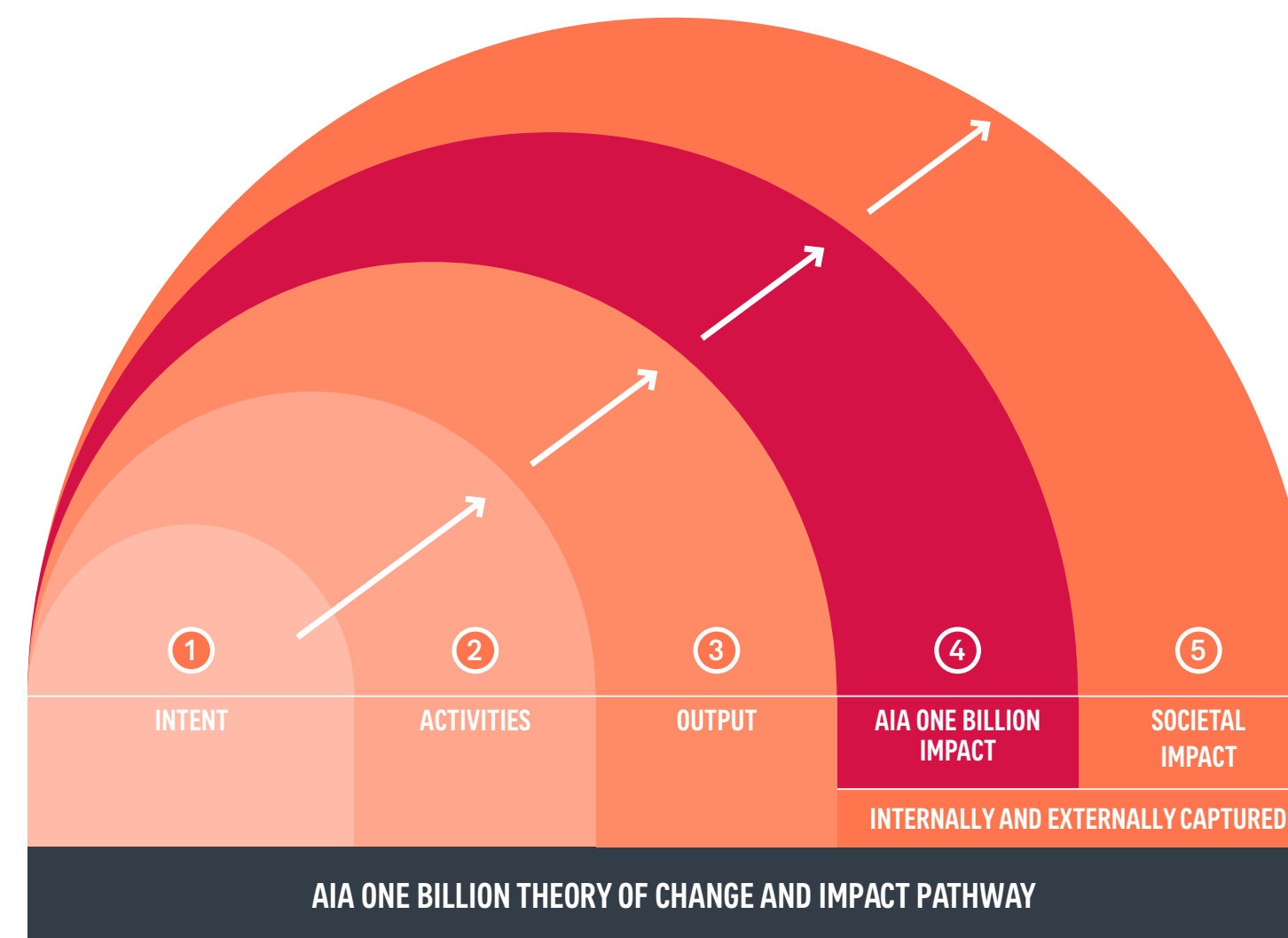
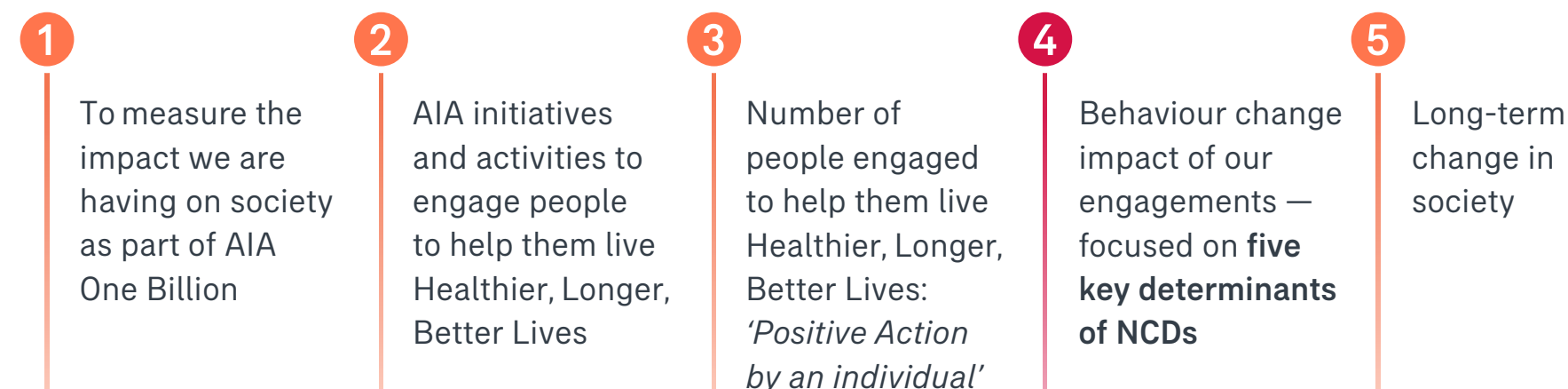
In AIA Singapore, we advance this goal through strategic partnerships, events and community programmes that promote physical, mental and environmental well being while supporting financial inclusion.

To understand the impact of our efforts, we apply a structured measurement framework that tracks behavioural change and social outcomes, supported by participant feedback and data analysis.

We also recognise individual progress by sharing success stories through AIA One Billion and customer features, helping to inspire others and build a community committed to healthier living.

While making progress towards our AIA One Billion goal, we remain committed to engaging and inspiring our Singaporean community to embrace healthier lifestyles, resulting in a more sustainable and health-conscious society.

Our AIA One Billion Theory of Change and Impact Pathway enables us to define our intent, activities and output, allowing us to measure our impact on society.



We focus on the five key determinants of non-communicable diseases (NCDs): physical inactivity, poor nutrition, excess alcohol and our interaction with the environment. To measure impact, our Pathway utilises a range of research

methodologies, including our AIA Brand Power Monitor consumer research and in-person initiatives, giving us a strong and reliable overview of our influence on health and wellness perceptions and the extent of behavioural change in our communities.

## AIA One Billion Heroes



Mr. Lim Kim Sun, AIA One Billion Singapore Local Hero, completing a 10km trail run at AIA One Billion Day in Khao Yai.

### OUR AIA ONE BILLION SINGAPORE LOCAL HERO, MR. LIM KIM SUN

Mr. Lim Kim Sun brings energy and resilience to every aspect of healthy living, inspiring those around him to stay active and engaged. Despite previous injuries, he continues to participate in events such as AIA Championship races, HYROX and community sunrise hikes. At the AIA One Billion Day in Khao Yai, he demonstrated exceptional determination by completing a 10km trail run alongside fellow regional heroes. Beyond physical fitness, he advocates for mental resilience, work life balance and mentors colleagues to better support underserved communities. Through his leadership, Mr. Lim shows how individual commitment can ignite collective change and motivate others to pursue healthier lives.



Ms. Vivian Lim, AIA One Billion Brunei Local Hero, inspires healthier living through her sustainable habits.

### OUR AIA ONE BILLION BRUNEI LOCAL HERO, MS. VIVIAN LIM

As Senior Manager of Finance at AIA Brunei, Ms. Vivian Lim exemplifies how small, consistent actions can inspire healthier living within families and communities. What began as a simple personal commitment to daily movement gradually evolved into a shared family routine, with her daughter joining her morning workouts and adopting her own health goals. Ms. Lim's journey demonstrates how accessible, sustainable habits can create deeper connections and motivate others to take meaningful steps toward wellbeing.



Ms. Audrey Tan, AIA One Billion Hero, turned her personal journey with endometriosis into advocacy for workplace wellbeing and health awareness.

### MS. AUDREY TAN'S ADVOCACY JOURNEY

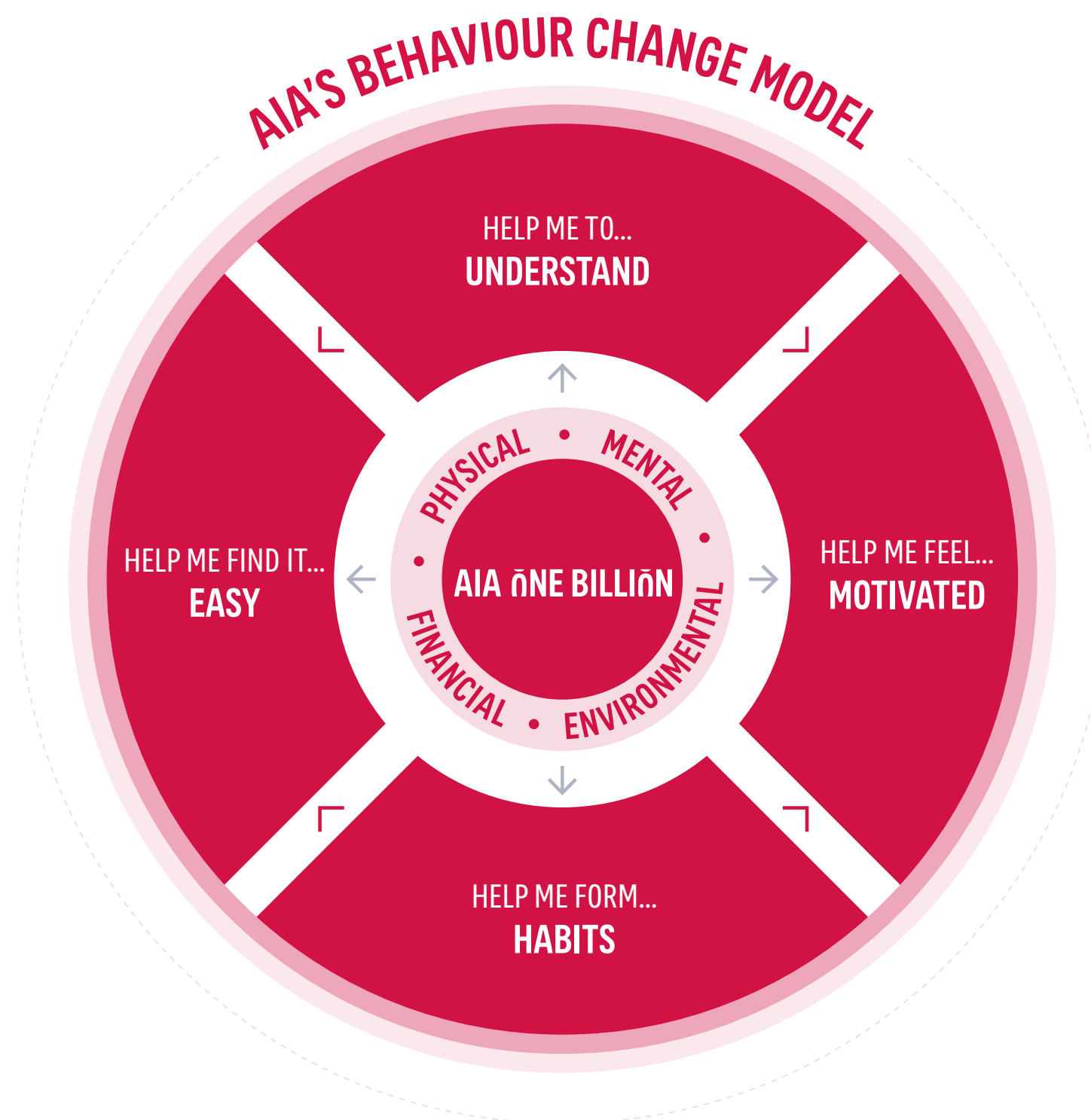
Ms. Audrey Tan, Manager, Sales & Marketing (Life in Group), has become an advocate for workplace wellbeing by openly sharing her long journey with endometriosis—a condition affecting about one in 10 women of reproductive age in Singapore. After years of severe symptoms and delayed diagnosis, treatment enabled her to conceive naturally and she is now a mother of two. Ms. Tan's willingness to speak publicly, including in *The Straits Times*, has helped raise awareness of a condition that is often misunderstood. Her story encourages others to prioritise their health and exemplifies the courage and resilience at the heart of the AIA One Billion movement.



Uncle Ngai and Nicholas, training together at the Toa Payoh fitness corner.

### THE INSPIRING STORY OF UNCLE NGAI AND NICHOLAS

Partnering with Our Grandfather Story, we shone a light on the remarkable fitness partnership between Uncle Ngai and Nicholas—two athletes united by discipline, resilience and a shared love for movement. Training together at the Toa Payoh Fitness Corner, they show how intergenerational mentorship can fuel confidence and capability at any age. Their honest reflections on injuries also highlight the importance of staying protected while living boldly. Stories like theirs inspire us to Rethink Healthy, proving that passion, perseverance and preparation have no age limit.



### AIA's Behaviour Change Model

Our efforts to engage one billion individuals to improve their health and wellbeing at all stages of life are guided by AIA's Behaviour Change Model. The model integrates insights from established behaviour models and insights and research from our AIA Vitality programme. In doing so, this strengthens our understanding of people's habits and motivations, helping us to design engagements that are relevant, practical and supportive. By applying this approach, we can identify the most effective ways to inform, motivate and assist people in adopting healthier behaviours, contributing to positive and sustained impact across the communities we serve. Ultimately, we aim to leverage this model and build a movement to inspire people to take positive action.

### Purpose-led initiatives

Since the launch of AIA One Billion, AIA Singapore has implemented and assessed a wide range of purpose-driven initiatives aimed at engaging, educating, inspiring and supporting our communities, employees and customers. These initiatives contribute to the broader efforts across all 18 AIA markets and are implemented through strategic advice, partnerships, events, community programmes and campaigns to improve physical, mental, environmental and financial wellbeing.

Every AIA One Billion event is designed to encourage people to join, live and share their journey and to support individuals and communities in their own personal health journey, at whatever stage they are at. It is an approach that aligns with our Behavioural Change Model. This blends insights from proven behavioural models with the AIA Vitality programme's insights and research and helps us understand what motivates people and how they make choices about their health. Using this model, we shape AIA One Billion initiatives to engage, inform and support people in ways that have a real and sustainable impact.

### Our Progress

Advanced  
AIA One Billion by  
engaging with people  
in Singapore over  
**29 MILLION  
TIMES**  
in 2025.



## Signature programmes



AIA Singapore partnered with Tottenham Hotspur Football Club, a globally recognised English Premier League football team.

### 1 PARTNERSHIP WITH TOTTENHAM HOTSPUR FOOTBALL CLUB

AIA Singapore is proud to serve as the Global Principal Partner of Tottenham Hotspur Football Club, one of the English Premier League’s most recognised teams with a global fan base of over 180 million. This partnership reflects our commitment to advancing health and wellness through football, a sport that brings people together across generations and communities.

By promoting active lifestyles, we aim to inspire individuals to live Healthier, Longer, Better Lives. In 2025, in collaboration with Tottenham Hotspur and Football Association of Singapore, AIA Singapore continued to organise initiatives to engage the community. As part of our AIA One Billion Championship, 17 teams of AIA Singapore staff competed in February 2025 for a chance to represent AIA Singapore at the One Billion Championship finals. The finals were held at Tottenham Hotspur Football Club in London, providing a once-in-a-lifetime experience of competing at the iconic Tottenham Hotspur Stadium. We also organised an AIA Singapore-Spurs Elite Football Camp in June for 21 talented young



Young footballers at AIA Singapore–Spurs Elite Football Camp.



AIA employees at the AIA Championship 2025 at Tottenham Hotspur Football Club.

footballers, providing them the opportunity to train under the expert guidance of Tottenham Hotspur’s International Development Coaches, Shannon Moloney and Sabrina Dias.

Five young superstars were identified from the Camp and flown to London for training at Tottenham Hotspur’s training ground in Enfield, London. There, they also attended a live Premier League match between Tottenham and Bournemouth and trained with first-team players such as Archie Gray, Mohammed Kudus and Guglielmo Vicario. In addition, some lucky fans also took part in a special Live Better with AIA Monopoly event, offering them the chance to take on Tottenham Hotspur players in a Monopoly game with a twist on holistic wellness and Singaporean culture.

### Mr. Farooq Jasnis’ Tottenham Hotspur experience

In an interview for AIA’s Talk To Me series, rising Tampines Rovers U15 defender Mr. Farooq Jasnis offers an inside look at how the AIA Singapore Spurs Elite Football Camp has shaped his approach to football, health and personal growth. Selected as one of only 21 young athletes, Mr. Farooq shares that the experience “felt like stepping into a professional environment”, where training sessions, nutrition guidance and team building activities pushed him to elevate both his mindset and performance.



Joined by his father, Mr. Badrul, the duo reflects on the journey with openness and pride. Mr. Farooq speaks about the discipline required to keep improving: “Training with Spurs showed me what consistency really means. It’s not just about talent – it’s about effort, every single day.”

For Mr. Badrul, the transformation goes beyond the pitch. He notes that football has taught his son “resilience, responsibility and how to handle setbacks; lessons that matter just as much as the game itself.”

The camp reinforced a holistic view of well being, encouraging Mr. Farooq to balance training intensity with proper rest, nutrition and mental focus. It also strengthened the bond between father and son, as they navigated challenges, celebrated progress and built healthier routines together. Mr. Farooq’s story reflects the essence of Healthier, Longer, Better Lives: developing strong foundations early, embracing support systems and recognising that growth happens through both triumphs and challenges. It is a reminder that with the right guidance, young people like Mr. Farooq can cultivate lifelong habits that extend far beyond sport.

## 2 AIA HYROX SINGAPORE

In 2025, AIA Singapore prepared a robust line-up of HYROX-related initiatives, underscoring its leadership in promoting active lifestyles and enabling physical wellbeing. Ultimately, these initiatives ladder up to the wider AIA One Billion movement, which aims to empower a billion people to live Healthier, Longer, Better lives by 2030.

### Supporting the AIA HYROX Open Asia Championships 2025

As the Official Title Partner of the AIA HYROX Open Asian Championships 2025, AIA Singapore helped draw a record number of almost 25,000 participants and spectators to the Singapore National Stadium on 28–29 June. Beyond the usual singles, doubles, and relay races, this year’s rendition saw top athletes in Asia compete against each other in the Mixed Relay Open Asian Championship Invitionals. 2025’s championships also saw the introduction of corporate relays, allowing teams comprising of employees to band together and compete, fostering teamwork and employee wellbeing through friendly competition. In a first for HYROX championships globally, AIA Singapore provided complimentary personal accident coverage for both participants and spectators upon ticket purchase.



Spectators cheering on HYROX participants.



Raceday Pitstop provides a space for participants to reset and refuel.



AIA was the official title partner for the AIA HYROX Open Asian Championships 2025.



The insurance coverage was offered for the entire month of the event, from 1 to 30 June. To further encourage participation and support healthier lifestyles, AIA Vitality members also enjoyed a S\$25 discount on race tickets. AIA Singapore is proud to champion active lifestyles and make HYROX more accessible to all, demonstrating our ongoing commitment to promoting physical wellbeing and supporting healthier communities across the region.

### Empowering everyday athletes

In the lead-up to AIA HYROX Singapore, AIA Singapore launched an inspiring multi-episode video series titled “Road to HYROX”. Beyond the sweat and grit of training, the “Road to HYROX” video series revealed profound human stories of transformation, the unbreakable bonds of camaraderie, the power of shared goals and the inspiring resilience that emerges when everyday people push past their perceived limits. The video series captured the highs and lows of preparing for a physically demanding fitness competition like HYROX, highlighting how people can push their limits and redefine what “healthy” truly means for themselves. By showcasing the journey of an average person or group training for HYROX, the video series demonstrated that active living is achievable for everyone.

### Promoting holistic wellness

AIA Singapore debuted its AIA HYROX House at the HYROX Singapore Race in November 2025. The AIA HYROX House introduced a holistic wellness hub centred on recovery, rejuvenation and community connection. A dedicated Recovery Zone offered participants complimentary muscle-recovery sessions, while the AIA Vitality Wellness & Photobooth Pop-up provided visitors a space to recharge using massage guns, capture fun moments with photo props and redeem premium AIA-branded merchandise. Through this activation, AIA Singapore strengthened its role in fostering community centred wellness, ensuring participants had the support, motivation and resources to push forward and bounce back stronger as they took on the HYROX challenge.

### Employee HYROX challenge

Ahead of the AIA HYROX Open Asian Championships 2025, AIA Singapore employees came together for a high energy HYROX style challenge at Fitness First Bugis. 13 teams from across the organisation, including Executive Committee members such as CEO Ms. Wong Sze Keed, CFO Mr. Koo Chung Chang, General Counsel Ms. Penny Koo and other senior leaders, competed side by side.

Across team relays, unbroken wall balls and various strength and endurance stations, participants demonstrated the resilience, camaraderie and shared purpose that underpin AIA Singapore’s commitment to Healthier, Longer, Better Lives. The event not only showcased the organisation’s culture of teamwork and active living, but also celebrated top-performing teams from Finance, Tied Distribution and Human Resources. With enthusiastic support from Fitness First Singapore, the challenge reinforced how collective movement can build stronger bonds and a thriving workplace community.

# AIA Vitality



AIA Vitality empowers customers to lead Healthier, Longer, Better Lives.

## 3 AIA VITALITY

AIA Vitality is one of Singapore’s most comprehensive science-based wellness programmes, designed to empower our customers to lead Healthier, Longer, Better Lives by combining personalised health insights, behaviour-change incentives and an extensive suite of partner rewards. Members begin by understanding their health through online assessments and screenings, then work toward improving their health with tailored goals – tracking their daily activity, completing weekly fitness targets and building everyday habits.

By completing activities and achieving these targets, members receive rewards through partner benefits and e-vouchers delivered via the AIA+ app. As members accumulate Vitality points, they progress from Bronze to Silver, Gold and Platinum status, unlocking greater rewards and weekly incentives. Additional incentives offered by AIA Vitality include the Weekly Fitness Challenge, Apple Watch Booster Challenge and partner



The AIA+ app enables AIA Singapore to deliver benefits directly to customers.

perks such as gym and device discounts, movie perks and travel privileges. Select AIA plans also offer exclusive insurance benefits when integrated with AIA Vitality, reinforcing preventive health and long-term wellness. Together, these features support our Purpose of helping people live Healthier, Longer, Better Lives by turning positive behaviours into tangible, motivating outcomes.

## iDiscover with AIA Vitality – SG60 Heartbeat Trail



AIA Vitality members, employees and consultants taking part in the SG60 Heritage Heartbeat Trail walk.



To mark Singapore’s 60th anniversary, more than 400 AIA Vitality members, employees and consultants gathered on 13 July for the iDiscover with AIA Vitality – SG60 Heritage Heartbeat Trail.

The community set off from Bras Basah and made their way to the Esplanade, rediscovering Singapore’s cultural landmarks while clocking steps together in a spirit of shared wellness.

The morning concluded with the AIA Vitality Wellness Experience at Suntec Convention Centre, where participants continued their health journey through engaging activities and interactive stations.

The event showcased how movement, community and heritage can come together to inspire Healthier, Longer, Better Lives.

## ♥ AIA VITALITY CORPORATE WELLNESS

AIA Vitality partners with corporate customers to strengthen workplace well being by offering a suite of targeted wellness initiatives that enhance employee engagement, satisfaction, productivity and overall health. This includes convenient onsite health screenings, which support early detection and timely intervention by giving employees easy access to preventive care. Corporate clients can also arrange wellness and fitness classes, held either onsite or at partner gyms, to help employees recharge physically and mentally. To further promote holistic well being, AIA Vitality organises Wellness Days in corporate offices, featuring wellness experts, AIA Vitality partners and interactive activities that create meaningful opportunities for employees to learn, participate and connect.

For hybrid or remote teams, AIA Vitality complements these offerings with online wellness webinars, ensuring that employees can access guidance and support regardless of location. Through these initiatives, AIA Vitality enables organisations to build healthier, more resilient and more engaged workforces.



AIA Vitality organised corporate wellness days for corporate customers.



The WorkWell with AIA team supporting workplace wellbeing through a corporate wellness initiative.



Above and below: Participants engaging in wellness activities during one of the corporate wellness days.



Employees from corporate customers taking part in the fourth edition of the annual #LiveWithVitality Corporate Challenge.

### DRIVING CORPORATE WELLNESS – #LIVewithVITALITY CORPORATE CHALLENGE

In December 2025, AIA Singapore held our annual #LiveWithVitality Corporate Challenge, an inter company wellness competition designed to help organisations cultivate a stronger culture of health and well being. Now in its fourth edition, the 2025 challenge offered a holistic line up of activities supporting both physical and mental wellness, including AIA WorkWell initiatives led by participating companies, on site health screenings, a 3km iDiscover team hunt and HYROX inspired fitness stations that encouraged teamwork, resilience and active living. Employees from corporate customers worked together to earn points through participation across these activities, promoting collaboration, bonding and shared accountability for well being.

The event concluded with top honours awarded to Fitness First Singapore, Halliburton Singapore, The Capitol Kempinski Hotel Singapore and ST Microelectronics, reflecting continued engagement and willing participation across organisations. Through the Corporate Challenge, AIA Singapore continues to champion workplace wellness and inspire corporate employees to embrace Healthier, Longer, Better Lives.



AIA Singapore launched 'Rethink Healthy', to encourage a shift in how individuals think about wellbeing.

#### 4 RETHINK HEALTHY

Introduced in July 2024, AIA Singapore's Rethink Healthy campaign represents a significant shift in how we encourage individuals to think about their well being. Across the four pillars of Physical Health, Mental Health, Environmental Health and Financial Inclusion, the campaign challenges long held assumptions about what healthy living should look like, calling attention to the limitations of traditional, one dimensional health stereotypes. By reframing health as a personalised and evolving experience, Rethink Healthy encourages people to define wellness on their own terms and embrace a broader, more inclusive understanding of what it means to live well.

A key aim is to empower individuals to break away from narrow expectations and recognise that there is no single path to health. Through pledging mechanisms, relatable messages and practical guidance, the campaign highlights the ways people can care for themselves.

To support these efforts, AIA Vitality is positioned as a central platform that provides tools, insights and rewards to help individuals take steps toward holistic well being. By embracing diverse and sustainable pathways to health, the campaign strengthens our commitment to helping individuals make healthier living a natural and lasting part of life. In doing so, Rethink Healthy reinforces our Purpose of enabling people to live Healthier, Longer, Better Lives.



Ms. Karen Ang with her family.

#### MS. KAREN ANG'S #RETHINK HEALTHY

For Ms. Karen Ang, a wife, mother and proud AIA employee, healthy living begins with a simple daily choice: doing what genuinely makes her happy. Her philosophy is refreshingly honest: As she says, "Sometimes I take a salad for lunch to be 'healthy' but end up craving more sugar by tea time! I'm a believer of doing what makes you happy even if it looks a little different from others."

Whether it's treating herself to ice cream or venting to a colleague after a long day, Karen reminds us that well being isn't about perfection, but about balance, self kindness and letting go of negativity.

Her story captures the essence of #RethinkHealthy – celebrating small wins, embracing occasional indulgences and recognising happiness as an essential part of a Healthier, Longer, Better Life.

#### PHYSICAL HEALTH

Physical health focuses on encouraging individuals to take proactive steps to prevent illness and disease, while ensuring access to quality healthcare services that support better health outcomes.

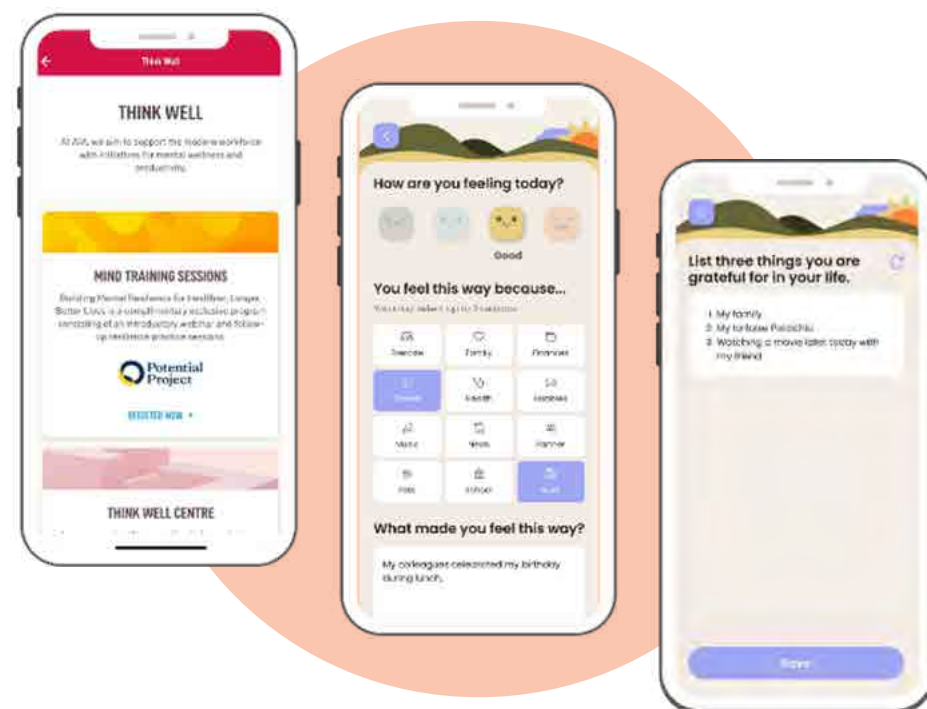


AIA Singapore launched the AIA Ultimate FitnessFest (AUFF) with support from HYROX.

#### Celebrating movement – AIA Ultimate FitnessFest

The inaugural AIA Ultimate FitnessFest (AUFF), launched in 2025 with support from HYROX, was created as a bold and inclusive celebration of movement, well being and community. Designed to inspire people of all ages to Rethink Healthy, the event brought together close to 350 participants who completed HYROX inspired challenges in an energetic, festival-like atmosphere.

By blending fitness, community spirit and financial empowerment, AUFF demonstrated AIA Singapore's commitment to helping individuals live Healthier, Longer, Better Lives. It marked the beginning of a new, inclusive platform that encourages everyone – students, adults and seniors alike – to embrace active living with confidence and support.



♥ **MENTAL HEALTH**

Mental health focuses on supporting emotional resilience, cognitive health and overall psychological balance. We provide practical tools and strategies, to help people build resilience and encourage them to seek support.

A study by Institute of Mental Health and Nanyang Technological University indicates that mental health challenges are widespread, with one in seven people in Singapore experiencing a mental disorder in their lifetime. Of those who experienced a mental disorder, only 25 percent sought professional health.

As the first insurer in Singapore to provide mental health coverage, our AIA Beyond Critical Care plan includes protection for five leading mental illnesses, such as major depressive disorder and obsessive-compulsive disorder, which are among the most prevalent conditions locally. We have also included Think Well functions within the AIA+ App, with elements such as the daily mood tracker, DASS-21 self-assessment and mind training sessions. By embedding mental health support into our insurance offerings and products, we are helping to reduce stigma, improve access to care and set new standards for how the industry approaches emotional and psychological wellbeing.



**AIA Singapore's Resilience Mindset Programme**

The Resilience Mindset Programme strengthens mental well being across Singapore's workforce by equipping individuals with practical tools to build healthier daily habits and manage stress. Since launching in 2020, the quarterly four-week programme has reached about 1.2 million employees, fostering resilience amid changing work environments.

In 2025, we expanded the programme with the "Sustainable Self Leadership" series, which helps participants balance performance with wellbeing to prevent burnout. In 2026, we will be introducing the Think Well – Clarity and Confidence series, helping participants to empower themselves with the core skills needed to adapt, perform and flourish amid uncertainty. Through these initiatives, AIA Singapore continues to promote a more resilient, mentally healthy workforce and advance the ambition of helping people live Healthier, Longer, Better Lives.

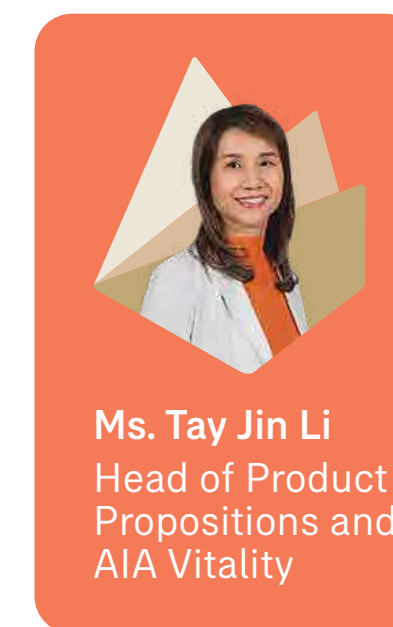
**Financial Inclusion – AIA Singapore & Brunei**  
The Plain English Initiative simplifies insurance documents to make them clearer and more accessible. It has been recognised with the Crystal Mark certification from the Plain English Campaign.

♥ **FINANCIAL INCLUSION**

Through the AIA One Billion initiative, our financial inclusion initiatives empower communities through financial education, scholarships, awareness campaigns and accessible insurance products that promote the financial wellbeing of individuals and families. By understanding the needs of our customers and the diverse communities we serve, we deliver inclusive and innovative products and solutions that make a meaningful impact.

 Read more on our Group's financial inclusion initiatives in the AIA Group Sustainability Report 2025 Financial Inclusion Subsection Report.

**ADVANCING INSURANCE LITERACY THROUGH OUTREACH – 96.3 HAO FM**



**Ms. Tay Jin Li**  
Head of Product Propositions and AIA Vitality

As part of AIA Singapore's ongoing efforts to narrow the protection gap and build a financially resilient community, Ms Tay joined a two-part interview on 96.3 Hao FM's "So That's Why It's Like That" programme to demystify fundamental aspects of life and critical illness insurance. Emphasising that life insurance is both a policy and a promise of protection, she shared simple tips, such as maintaining coverage equivalent to ten times

one's annual income to safeguard loved ones effectively, and that getting coverage while young and healthy supports long-term affordability and financial security. She also explained how critical illness coverage serves as proactive protection, and how solutions like AIA Beyond Critical Care take a holistic approach by covering mental health conditions alongside physical illnesses.

Through her sharing, AIA Singapore reinforced the importance of insurance literacy by helping people better understand policies, assess their needs and seek advice confidently, empowering communities to make informed decisions for Healthier, Longer, Better Lives.

♥ ENVIRONMENTAL HEALTH

Our environmental health programmes aim to increase understanding of how local environmental conditions influence health and wellbeing. We also seek to provide support to those affected by environmental change and work to create healthier, more sustainable environments for future generations. At AIA Singapore, we acknowledge the deep connection between people and the planet, as climate change brings rising sea levels, higher temperatures, water-security risks and supply-chain disruptions. These shifts can heighten public-health risks, including the rise of non-communicable diseases and other health issues.



AIA Singapore supported Garden City Fund's OneMillionTrees movement by conducting tree-planting sessions.

**Caring for the environment – OneMillionTrees Movement**

In support of the Garden City Fund's OneMillionTrees movement, AIA conducted two planting sessions – in January and in August – bringing together employees, agency representatives and customers. AIA Singapore had embarked on a five year target to plant 16,666 trees across the nation through this initiative. By supporting large scale reforestation, the partnership helps restore natural habitats, strengthen local biodiversity and contribute to the overall well being of future generations.



AIA Singapore employees and their families at the exclusive preview of Rainforest Wild Asia.



AIA Singapore employees and their families enjoying the AIA Vitality Bounce.

**CONNECTING COMMUNITIES TO NATURE – OPENING OF RAINFOREST WILD ASIA, IN PARTNERSHIP WITH MANDAI WILDLIFE GROUP**

The long awaited opening of Rainforest Wild Asia provided AIA Singapore with a meaningful opportunity to champion healthier lifestyles, environmental wellbeing and inspire deeper connections with nature.

As the naming sponsor of AIA Vitality Bounce and sponsor of the Tapir habitat, which is home to two resident Malayan Tapirs, AIA Singapore is helping to raise awareness of one of Southeast Asia's most vulnerable native species and highlight the importance of biodiversity conservation. AIA Vitality Bounce is a nature-immersive high-element net playground that provides a fun and dynamic play opportunity for visitors of all ages. The playground encourages physical activity, while fostering social interaction and connection with nature, supporting mental wellbeing. The habitat offers visitors an

opportunity to learn about these fascinating creatures, further demonstrating our commitment to raising awareness for wildlife conservation.

To mark the park's opening, AIA Singapore hosted an exclusive preview for employees on 1st March 2025 ahead of the park's official opening on 12th March 2025. We invited our insurance representatives, customers and media guests to experience the park, bringing families together to explore the lush rainforest environment, participate in a high energy workout session and engage with wildlife in an immersive setting. At a time where digital distractions are increasingly pervasive, the experience reminded participants of the benefits of unplugging, reconnecting with the natural world and understanding the need to protect fragile ecosystems. AIA Singapore continues to promote healthier lifestyles while advancing environmental stewardship and cultivating a greater sense of responsibility toward Singapore's rich biodiversity.

## Community initiatives – Social wellbeing

Social wellbeing centres on fostering key relationships, meaningful connections and inclusive communities. It promotes opportunities for people to engage with others, build supportive networks and participate in shared experiences that enhance their sense of belonging. By strengthening social ties, this pillar contributes to healthier, more resilient communities.



### SUPPORTING COMMUNITIES THROUGH EDUCATION – PARTNERSHIP WITH ROTARY BRUNEI

As part of AIA Brunei’s commitment to uplift communities through education, we became one of the legacy partners for one of Rotary Brunei’s area of focus: Basic Education & Literacy. Its flagship initiative, the Back-to-School Bursary Programme, provides support to students experiencing financial hardship, ensuring that school fees and essential learning materials do not hinder their educational journey. Rotary Brunei maintains a rigorous selection process and closely monitors each student’s academic progress to ensure ongoing eligibility, reinforcing accountability and sustained educational impact. Through this partnership, AIA Brunei helps promote literacy, expand learning opportunities, and improve access to quality education for learners of all ages. The collaboration not only eases financial pressures but also empowers students to remain in school and realise their full potential, reflecting AIA’s dedication to nurturing communities and supporting long-term social wellbeing.



### Ushering a strong start to 2026 – Back to School Bag Donation

AIA Singapore’s Back to School Bag Donation Programme reflects our belief that every child deserves the opportunity to begin the school year feeling equipped, confident and ready to learn. By providing thoughtfully assembled school bags stocked with essential learning tools, we help create the conditions for students to focus on their studies, build positive habits and participate fully in their learning journey.

In this year’s initiative, employees across AIA Singapore came together to pack and deliver school bags to 340 children. Each bag included key school supplies such as pens, pencils and highlighters, as well as practical everyday items like umbrellas and water bottles. Through these provisions, we aim to ease the burden of school preparation and empower students to start the year strong. This programme underscores our commitment to nurturing a supportive, inclusive environment, allowing children and youth in our community the opportunity to excel.



AIA Brunei Advisors volunteered at the Annual YASKA Children Cancer Survivor Bootcamp.

### EMPOWERING YOUNG SURVIVORS – ANNUAL YASKA CHILDREN CANCER SURVIVOR BOOTCAMP

In line with our continued commitment to community wellbeing, AIA Brunei supported the Annual YASKA Children Cancer Survivor Bootcamp for the fifth consecutive year in 2025. The Yayasan Kanser Anak-Anak (Foundation for Children with Cancer), established in 2011, is a non-profit organisation dedicated to raising awareness, providing information and offering support to children diagnosed with cancer.

The survivor bootcamp creates opportunities for emotional healing and confidence-building through meaningful activities designed specifically for young survivors. AIA Brunei Advisors volunteered their time to engage with participants, demonstrating our culture of Purpose-led action. Through this continued partnership, we aim to uplift vulnerable communities and help young survivors rebuild their confidence and quality of life.

♥ **Ms. Wong Li Peng**

Group Head, TOUCH Elderly Group, TOUCH Community Services

“We are heartened by AIA’s commitment to creating opportunities for people to live Healthier, Longer, Better Lives. Through the active involvement of their staff volunteers in our Meals-on-Wheels programme, AIA has made a meaningful impact in delivering nutritious meals to our seniors. We look forward to strengthening this valued partnership as we continue to uplift the community, inspire hope and impact more lives together.”



AIA Singapore volunteers supporting the Meals-on-Wheels programme.



AIA Singapore volunteers with beneficiaries from Allkin Singapore at Rainforest Wild Asia.

♥ **Mr. Fareez Fahmy**

Chief Executive Officer, Allkin Singapore

“We are grateful for AIA’s partnership with Allkin Singapore over the past year.

From tree planting with seniors to nature experiences for youth, AIA’s volunteers have created meaningful opportunities for our beneficiaries to stay active, build connections, and enjoy the outdoors.

These shared experiences support healthier lifestyles and strengthen the ecosystem of care within our communities. We appreciate AIA’s commitment to helping people live Healthier, Longer, Better Lives.”

♥ **Ms. Loi Wei Ming**

Principal, Rainbow Centre Yishun Park School

“This is the first year we had this collaboration with AIA.

We are very grateful they were able to bring down the Tottenham Hotspur International Development Coaches to our school.

Our students really enjoyed today’s session as they learned soccer skills within their curriculum, and it helps them to generalise their skills especially with professionals in the sport.

We look forward to continued collaborations with AIA in the future.”



Tottenham Hotspur International Development coaches visited Rainbow Centre Yishun Park School, engaging students in hands-on football skills training.

♥ **AIA BETTER LIVES FUND**

Launched by AIA Singapore in 2021 and administered by Community Chest Singapore, philanthropic and engagement arm of the National Council of Social Service, the AIA Better Lives Fund focuses on empowering children with special needs and youth at risk.

Through targeted support for them and their families, the fund aims to enable Healthier, Longer, Better Lives. In 2025, we broadened access to employee giving through Employee Share by introducing a more streamlined contribution option, including the ability to contribute via credit card.

By pooling contributions, we are able to tap on Community Chest grants, supporting a wider range of CSR activities.

**>S\$2.9  
MILLION**  
has been raised since  
2020.

**>S\$1.1  
MILLION**  
raised for AIA Better  
Lives Fund as of 2025.

♥ **AIA CONNECTING LIVES**

Complementing the AIA Better Lives Fund, AIA Connecting Lives provides clear pathways for employees to contribute their time and effort in addressing community needs.

In 2025, we enhanced the employee volunteering experience by simplifying how employees participate in or organise volunteering initiatives, utilise their CSR volunteering leave entitlement, access campaign materials, and submit activity details to enable consistent tracking and recognition.



AIA Singapore employees at the AIA Better Lives Fund Charity Golf & Dinner 2025.

**COMMEMORATING A DECADE OF COMMUNITY IMPACT – 10TH AIA BETTER LIVES FUND CHARITY GOLF & DINNER 2025**

The 10th AIA Better Lives Fund Charity Golf & Dinner 2025 marked a milestone year for AIA Singapore’s long standing commitment to creating positive social and environmental impact. With the generous support of sponsors, partners, employees and customers, the event raised nearly S\$600,000 for the AIA Better Lives Fund, administered by Community Chest Singapore. and for the Garden City Fund’s Plant A Tree programme, supporting the National Parks Board’s OneMillionTrees movement. Thanks to the SG Gives matching grant in celebration of SG60, the total impact of this year’s event exceeded S\$1.1 million, doubling the effect of every contribution and extending meaningful support to future generations.

Over the past decade, this annual charity event has collectively raised more than S\$3 million, empowering communities, supporting vulnerable groups and contributing to Singapore’s greening and biodiversity efforts. The 10 year anniversary edition was made possible through the unwavering commitment of long time sponsors. including Citi Singapore, DBS Bank and Fullerton Health Singapore, alongside numerous new partners and the steadfast participation of AIA Singapore’s staff and customers. Their continued support reflects a shared belief in building healthier, more resilient communities. This milestone event underscores AIA Singapore’s dedication to driving sustained social impact and sets the stage for another decade of partnership and purpose driven giving.



AIA Singapore hosted the Christmas Merry-thon at Rainforest Wild Asia on December 5-6, 2025.

**Celebrating healthy living through community engagement – AIA Christmas Merry-thon 2025**

AIA Singapore held its inaugural Christmas Merry-thon at Rainforest Wild Asia on 5–6 December 2025, bringing together employees, families and the wider community for a festive celebration of our commitment to Healthier, Longer, Better Lives. The event featured family-friendly activities, interactive checkpoints and festive performances and photo spots. Participants could also embark on a unique phygital trail walk encouraging them to Rethink Healthy and embrace well being in their own ways.

The event also featured the exclusive Tamarind the Tapir Plush Charm, a meaningful keepsake that highlights our partnership with Mandai Wildlife Reserve as the naming sponsor of AIA Vitality Bounce and supporter of the Tapir habitat. Families enjoyed the lively AIA Merry Zone, complete with performances, DIY activities, meet and greets with Santa and special Merry-thon packs. Proceeds from ticket sales, plush charms and accessories supported the AIA Better Lives Fund, helping children with special needs, youth at risk and their families through Community Chest Singapore. The energy and enthusiasm of everyone who joined made our first Merry-thon a memorable celebration of community, joy and holistic wellness.

# Improving Access to Quality Healthcare

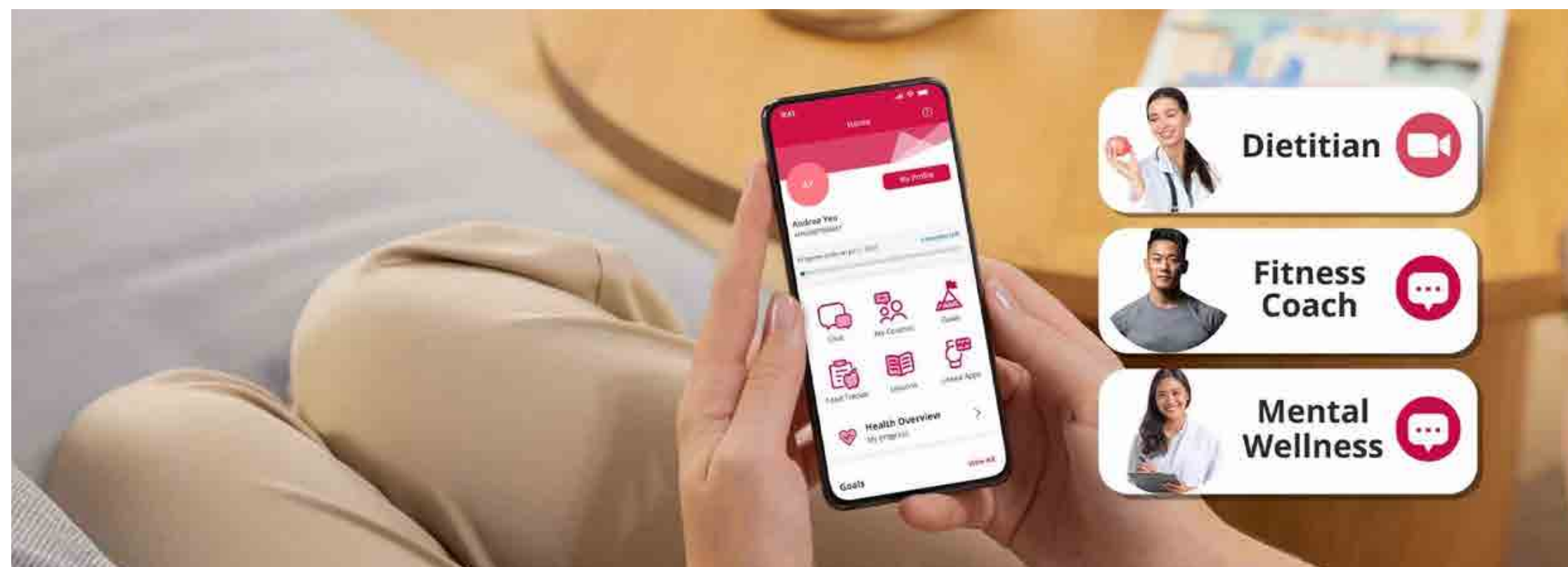
Gaps in healthcare infrastructure, rising medical costs and variations in the availability of new technology and data all threaten the affordability of health coverage and access to care. Patients can face long waits, limited access to specialists and difficulty navigating complex healthcare systems. The pressure is mounting as the population gets older and the incidence of chronic disease increases. Our Integrated Healthcare Strategy seeks to meet these challenges head-on.

**This priority focuses on providing greater access to quality healthcare, relevant information and timely diagnosis, treatment and rehabilitation.**

To reinforce our Strategy and ensure that our solutions remain effective and resilient amid emerging climate-related pressures on health systems and individuals' wellbeing, AIA Group undertook a physical risk assessment to understand how major health risks may be influenced by evolving physical hazard factors.

AIA Group mapped exposure across seven critical life and health risks – extreme events, vector-borne diseases, water-borne diseases, malnutrition, heat-related illness, reduced air quality and cold-related illness – against physical hazard drivers such as floods, wildfires, wind, heat and cold, to evaluate the physical risks affecting AIA Group's life protection and health products. Transition risks were assessed to be less significant and deemed immaterial. AIA Group assessed that the impact of physical risks on life and health outcomes was relatively insignificant across AIA Group's market.

By 2030, 1 in 4 Singaporeans will be aged 65 and above.<sup>11</sup> At AIA Singapore, we strive to enhance access to high quality healthcare, enabling customers to obtain accurate diagnoses, appropriate treatments and comprehensive rehabilitation services. Recognising the increasing complexity of the healthcare system, we have adopted an Integrated Healthcare Strategy to deliver accessible, affordable and effective care solutions.



The AIA Vitality app gives users convenient access to trusted health and wellness professionals.

## Transforming AIA with world-class technology

In Singapore, medical inflation remains a pressing issue, where six out of seven insurers have raised premiums for IP riders in 2025. One factor is due to inappropriate medical claims arising from fraud, waste and abuse contributing to avoidable increases in overall healthcare costs. As claim costs rise, premiums can be affected, which in turn challenges the long-term affordability of quality healthcare for policyholders.

The issue is further compounded by variations in how medical procedures are coded and billed across healthcare providers, as well as the difficulty of performing timely, detailed analysis on large volumes of claims data. These factors make managing health claims a significant and growing challenge for insurers operating in Singapore's private healthcare market. To address this, we are investing in advanced technology and analytics solutions to strengthen claims integrity, improve accuracy and support cost-effective healthcare outcomes for our customers.

<sup>11</sup> Ministry of Health Singapore. (n.d.). Ageing well: Ageing in the community. <https://www.moh.gov.sg/ageing-well/ageing-in-the-community/>

## TRANSFORMING HEALTH CLAIMS FOR FASTER, FAIRER OUTCOMES

In partnership with Amplify Health, we modernised our medical claims assessment and strengthened claims integrity via Amplify Health's integrated health intelligence solution. The solution deploys an AI-powered health intelligence solution within AIA Singapore's claims workflow to convert unstructured medical information into standardised clinical data, enabling more accurate, consistent and timely adjudication. Using natural language processing and multi-stage algorithms, the system extracts relevant information from invoices and maps it to clinical codes, enabling real-time checks against policy terms and automated flagging of claim lines requiring further review.

By applying AI modules across data capture, clinical coding, enrichment and outlier analysis, AIA Singapore and Amplify Health have improved oversight of potential overcharging, wasteful utilisation and fraudulent behaviour, while improving turnaround times and enhancing transparency for our policyholders.

♥ **USING ADVANCED ANALYTICS TO TRANSFORM PROVIDER MANAGEMENT**

A recent survey of 4,203 people across Hong Kong SAR, Indonesia, Malaysia and Singapore who had used healthcare services in the past year found that 80% had delayed seeking care, often due to financial concerns, with 54% expressing concern that they could not afford the care they needed.

This adequately shows the importance of insurance coverage that connects customers to cost effective, reliable healthcare providers. However, comparing provider performance remains challenging in the region due to inconsistent medical coding and non standardised billing data. To address this, AIA Singapore works with Amplify Health to utilise AI and machine learning to create standardised, comparable data on healthcare costs.

AI translates medical invoices into standardised clinical terms, likewise for converting group hospital admissions into comparable categories that allow fair comparison of services and resources used. As a result, these insights improve our ability as insurers to assess the value of different services, engage with healthcare providers on variations in cost and select preferred providers. Over time, this enables lower cost insurance plans, helping to maintain affordable access to quality care for our policyholders.



AIA Singapore is committed to improving access to quality healthcare through collaborative initiatives and partnerships.

♥ **SUPPORTING HEALTHIER LIFESTYLES TO MANAGE CHRONIC CONDITIONS – CHRONIC DISEASE MANAGEMENT PROGRAMME**

Singaporeans are living longer lives, however fewer of those years are in good health as Singaporeans are found to spend an average of 10 years living with illness or disability in later life. This statistic highlights the need to shift from episodic treatment to preventive and long-term health management, to reduce pressure on the healthcare system and curb rising medical costs. To address this, we strengthened our commitment to improving population health by partnering with Amplify Health to introduce a Chronic Disease Management Programme (CDMP).

The CDMP programme is designed to help individuals manage chronic conditions between medical visits by empowering customers to make sustainable lifestyle improvements that support long-term wellbeing, with research suggesting that this approach to manage chronic conditions could reduce national healthcare expenditure by up to S\$650 million by 2050. Accessible through the

Amped mobile application, CDMP is offered at no additional cost to the first 1,500 eligible AIA customers aged 40 and above. The programme targets common chronic conditions of diabetes, hypertension and high cholesterol and provides a suite of features and personalised support, including unlimited text-based coaching from dietitians, fitness trainers and mental wellness specialists, alongside tailored health plans and structured goal-setting tools to guide progress.

We leverage smart digital capabilities within the Amped app, such as AI-assisted meal logging, sleep and activity tracking, motivational reminders and video consultations, to help customers stay engaged and accountable in their health journey. Together, these tools create a comprehensive behavioural-change ecosystem by supporting small, daily habit changes that can improve wellbeing.

By aligning CDMP with national initiatives such as Healthier SG, we reinforce our support for preventive care and empower Singaporeans to take charge of their long-term health, contributing towards our organisational purpose of enabling Healthier, Longer, Better Lives.



**Ms. Irma Hadikusuma**  
Chief Marketing and Healthcare Officer

*"As Singapore's population ages, we must shift our focus from extending lifespans to extending healthspans – and this requires us to rethink what healthcare should look like. The most powerful changes we can make for our health are often simple, everyday lifestyle changes."*

## Transforming healthcare delivery



AIA Singapore signed MoUs with multiple hospitals to deliver high-quality, affordable healthcare for patients and policyholders.



Value is created by organising healthcare delivery systems and protocols around your medical conditions, measuring the health outcomes, obtaining patient satisfaction data and tracking the costs required.



Striking a balance between medical outcomes and healthcare costs, ensuring that you receive the best possible care without incurring unnecessary costs.



The VBC approach seeks to promote engagement by encouraging you to take an active role in managing your own health, participating in decision-making and accessing resources that help you to achieve better health outcomes.



### CASE STUDY

## Striving to provide value-based care (VBC)

AIA Singapore identified an urgent need to improve the quality, affordability and long-term sustainability of healthcare, particularly as the country faces a rapidly ageing population and rising demand for medical services.

One of the key focus areas is value-based care, or VBC, a healthcare approach focused on delivering high-quality, cost-effective and efficient medical services. It aims to improve patient outcomes while keeping costs responsive to need. VBC measures health outcomes that matter to patients, encourages patient engagement and balances results with costs.

In January 2025, AIA Singapore and Raffles Hospital signed a Memorandum of Understanding to enhance Singapore residents' access to quality healthcare services. Beginning with three key initiatives, one of these was adding over 90 private specialist doctors from Raffles Hospital to the AIA Quality Healthcare Partners network, enhancing the comprehensiveness of the network.

In August 2025, AIA Singapore partnered with a second healthcare provider, Mount Alvernia Hospital, to enhance its medical and surgical care solutions. This strategic partnership aims to create patient-centric

outcomes, while keeping healthcare affordable in the long-term for both AIA policyholders and hospital patients. A third memorandum was signed in September 2025, this time with NHG Health. This partnership aims to enhance population health and ensure long-term sustainability and affordability of care for all residents.

Finally, a fourth memorandum was signed in October 2025 with Thomson Medical Centre. Likewise, the partnership aims to deliver cost effective and quality care to AIA policyholders.

### Enhanced recovery after surgery

A key component of AIA's broader value-based care strategy was to support the implementation of the Enhanced Recovery After Surgery (ERAS) pathway. ERAS is a set of evidence-based practices designed to streamline the patient's journey before, during and after surgery.

Prior to the adoption of ERAS in the private sector, typical stays in the hospital ranged from three to five nights. With the ERAS protocol, selected patients who meet clinical criteria are able to be discharged within 24 hours post-operation. Early mobilisation is encouraged as soon as possible after the operation

and home based monitoring and follow-up care is delivered through integrated services.

Another important aspect of the ERAS pathway is pre-operative blood work to ensure that patients have optimal blood count levels before surgery. This enhances safety for patients, reduces recovery time and lowers costs for the healthcare system.

On average, implementing ERAS reduces the overall cost of care by around 20%. This is significant for high-volume procedures such as knee replacements in an ageing population.

While such protocols have long been standard practice in public healthcare, their support systems have not been widely familiar within the private sector. ERAS therefore marks an important step toward aligning best practices and incentivising improvements to care standards.

Through these initiatives, AIA Singapore is helping to move the industry toward a healthier, more sustainable landscape, moving to a value model that prioritises patient outcomes, responsible cost management and long-term sustainability for the benefit of all residents.

# Building Better Integrated Health and Wellness Outcomes

Our health and wellness programmes help customers take care of their wellbeing and give our corporate partners smart tools and insights to support their employees.

**This priority builds on leading integrated health and wellness solutions and rewarding customers for behavioural improvements.**

At AIA Singapore, we are committed to advancing individual and workplace wellness by offering solutions that support our customers' physical, mental, financial and social wellbeing. Recognising the growing importance of cultivating healthy and resilient individuals and workforces, we continue to provide individuals and corporate employees with integrated, data-driven wellness solutions.

Through programmes such as AIA Vitality and WorkWell, we can empower our customers to thrive holistically in this ever-changing world we live in.

## Growing wellness

In 2025, AIA Singapore focussed on several health and wellness initiatives, aimed at addressing the changing needs of our customers. Among these is the new Chronic Disease Management Programme with Amplify Health, which supports adults with diabetes, high blood pressure and high cholesterol through personalised lifestyle coaching.

This 12-month programme, available at no additional cost for a selected number of customers, is available via the Amped app and complements the government's Healthier SG initiative. AIA Singapore also enhanced its corporate insurance policies to include the country's first inpatient mental health coverage, benefiting over 1.3 million employees at no extra cost. Integrated through the AIA+ app, initiatives such as Think Well and partnerships with WhiteCoat and Teladoc have also expanded customer access to physical and mental health services.



## WorkWell with AIA

In 2025, WorkWell with AIA advanced its commitment to holistic workplace wellbeing by helping the employees of our Corporate Clients live Healthier, Longer, Better Lives through the **Think Well** and **Feel Well** pillars.

### Think Well (Mental Wellbeing)

- Delivered 100+ sessions on mental health, stress management, burnout prevention and mindfulness
- Impact: Improved mental health awareness and workplace psychological safety

### Feel Well (Engagement & Social Wellbeing)

- Conducted 80+ activities such as wellness days, fitness programmes and family initiatives
- Impact: Boosted engagement, workplace cohesion and employer branding

### Integrated Delivery

- 40+ combined programmes including talks, wellness events and other engagement initiatives
- Impact: Higher participation, stronger outcomes and a comprehensive wellbeing approach



AIA Singapore's WorkWell programme fosters employee wellbeing through various initiatives.

### Contribution to ESG

- Social: Enhanced mental wellbeing, inclusion and access to resources
- Governance: Strengthened employer wellbeing frameworks and duty of care
- Impact: Healthier workforce, higher engagement and stronger client partnerships

Through these initiatives, WorkWell with AIA delivered scalable and integrated wellbeing solutions, reinforcing AIA Singapore's role as a trusted partner in the workplace for Mental and Social Wellbeing.



AIA Singapore is committed to addressing identified workplace wellness gaps through programmes such as AIA WorkWell.

### Closing workplace wellness gaps through data-driven insights

AIA Singapore’s Corporate Wellness Study 2025 highlighted significant gaps in workplace wellness across Singapore, underscoring the critical role employers play in shaping a healthier and more resilient workforce. The study highlighted a clear mismatch between what employees value and what organisations currently offer, particularly in mental and financial wellness.

While employees prioritise these areas, many companies either underprovide related programmes or see low uptake. Despite 83% of companies offering mental wellness initiatives, only 67% of employees engage with them, often due to factors like time constraints or limited awareness. Financial wellness support is even less common, with just 51% of employers offering such programmes, despite strong demand from

workers navigating rising costs and long-term financial pressures.

The study revealed that these gaps have tangible business implications. Poor mental health can result in productivity losses of up to 40% among affected employees, reinforcing the need for comprehensive, well communicated and employee centred wellness strategies. To help close these gaps, AIA Singapore continues to support organisations through solutions such as the AIA WorkWell Programme, which integrates physical, mental, financial and social wellbeing offerings. By providing deeper insights into employee needs, motivations and gaps in existing programmes, the Corporate Wellness Study enables employers to refine their strategies and deliver meaningful, inclusive support to help employees thrive at work and in life.



Ms. Wong Sze Keed, AIA Singapore’s Chief Executive Officer at the Wellbeing Work Summit.

### LEADING WORKPLACE WELLBEING THROUGH PURPOSE-DRIVEN LEADERSHIP

At the Wellbeing at Work Summit Asia in April 2025, AIA Singapore’s CEO, Ms. Wong Sze Keed, highlighted our commitment to embedding well being into our business strategy, emphasising that employee health is fundamental to performance and organisational growth.

During her fireside dialogue, she reinforced our people first philosophy, the impact of data backed programmes such as AIA Vitality and the importance of personalised wellbeing solutions. Her leadership continues to reinforce AIA Singapore’s dedication to shaping a workplace culture where employees are empowered to live Healthier, Longer, Better Lives.

### SHAPING THE FUTURE OF EMPLOYEE BENEFITS THROUGH INDUSTRY COLLABORATION

AIA Singapore partnered with Pacific Prime Singapore to convene over 60 industry leaders for a forward looking discussion on the future of employee benefits.

At the event, Mr. Olivier Bastin, Associate Director of MNC & Broker Development, contributed insights on emerging priorities for 2030, while Ms. Tung Hsiao Ley from AIA Malaysia highlighted trends reshaping tomorrow’s healthcare landscape. Ms. Esther Tan from AIA Singapore demonstrated how

AIA Vitality continues to drive employee engagement and healthier workplace behaviours.

The session provided a clear message: holistic well being, innovation and inclusivity are now strategic imperatives for attracting and retaining talent.

Through engagements like this, AIA Singapore strengthens its role in helping organisations design comprehensive benefits programmes that empower their people and support long-term business success.

# SUSTAINABLE INVESTMENT



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

- DIRECTION, PRIORITIES AND OVERSIGHT >
- ESG INTEGRATION >
- STEWARDSHIP >
- TRANSPARENCY AND REPORTING >
- COLLABORATION AND ADVOCACY >



## Ms. Liu Chunyen

Chief Investment Officer and Head of Sustainability

*“At AIA Singapore, we integrate ESG considerations across our investment decisions to strengthen risk-adjusted returns and build long-term resilience for our policyholders. Guided by our purpose of helping people live Healthier, Longer, Better Lives, we apply a long-term investment perspective to support resilient portfolios and sustainable value creation while remaining aligned with our net-zero ambition.”*

In 2025, AIA Singapore has made progress on its sustainable investment objectives through strengthened governance, enhanced stewardship, continued integration of ESG considerations across in-scope portfolios, and deeper collaboration and advocacy. These efforts are aligned with our objective to support AIA Group’s overall commitment to achieve net-zero greenhouse gas emissions by 2050.

This commitment is supported by AIA Group’s near-term targets validated by the Science Based Targets initiative (SBTi) and AIA Group’s Climate Transition Plan.

To reinforce ESG-specific governance and oversight, a dedicated Investment ESG sub-committee was established under the AIA Group Investment Committee. ESG capability was also further embedded within the investment teams through changes to the operating model for the Investment ESG Centre of Excellence and expanded ESG resources in AIA Singapore’s appointed investment manager, AIA Investment Management.

We maintained 100% coverage of directly managed general account portfolios using our internally developed ESG Rating Scorecard, which was externally revalidated following updates to incorporate climate risk. In addition, we made efforts to reflect relevant ESG factors and ESG commitments, where applicable, in our investment mandates.

Stewardship remains a core component of our investment approach. As at 31 December 2025, AIA as a Group has engaged over 300 investee companies, supported by an internal platform that tracks engagement progress and alignment with net-zero objective and SBTi targets.

As a Group, we have also engaged with over 150 companies held within AIA Singapore investment portfolios, both in Singapore and overseas, to drive progress against their existing climate commitments.

Efforts were made to enhance transparency and monitoring of portfolio climate performance through ongoing measurements and disclosure of financed emissions and carbon intensity metrics, in addition to tracking progress against SBTi-aligned targets for the in-scope general account portfolio. The Group’s progress remains on-track against its near-term Investment SBTi targets.

We continue to incorporate sustainability considerations in our investment processes. As at 31 December 2025, US\$3.8 billion was invested in ESG bonds as a result of our integration efforts.

### Why this material topic is important

#### SUSTAINABLE INVESTMENT



Sustainable investment is critical to AIA Singapore’s long-term responsibilities as an insurer, asset owner and steward of customer funds. By integrating environmental, social and governance (ESG) considerations into our investment approach, we can manage ESG risks, protect portfolio value and support a resilient, low-carbon economy.

# Direction, Priorities and Oversight



**This priority focuses on setting sustainable investment priorities and commitments, and overseeing ESG performance across asset classes.**

AIA Singapore aligns our activities with the strategic direction and key priorities established by AIA Group. We are active contributors to the Group’s overarching ambition to achieve net-zero greenhouse gas emissions by 2050, and remain cognisant of the evolving energy landscape and climate policy environment in Singapore, which present both opportunities and structural challenges.

As part of our balanced and disciplined approach, we continue to strengthen our governance frameworks and internal capabilities, deepen stakeholder engagement and active stewardship practices, and assess opportunities to support the financing of the transition to a low carbon economy. Concurrently, we remain committed to explore ways to enhance the rigor of emissions measurement, disclosures and performance tracking methodologies, with a view toward continuous improvement over time, while aligning with the local expectation.

In 2025, AIA Singapore supported the Group’s expanded net-zero strategy, which places increased emphasis on financing the transition.

This ambition seeks to direct capital toward activities and companies that can meaningfully accelerate transition toward a low carbon and climate resilient economy.

## Group SBTi and climate commitments

AIA Singapore has been actively contributing to the Group’s near-term targets and long-term commitment. AIA Group’s near-term targets were validated by the Science Based Targets initiative (SBTi) in 2023, grounding our Group climate ambition in scientific consensus. Our Group transition planning integrates our climate vision, strategy, targets and execution roadmap into a cohesive approach that interacts closely with our annual sustainability reporting and broader disclosures.

To implement this approach, we utilise SBTi methodologies for baselining and target setting. Group’s Investment SBTi targets are comprised of:

**Power Generation**

An emissions intensity target for our power generation general account portfolio, which includes listed equities, corporate bonds and project finance investments in the power generation sector.

**Real Estate**

An emissions intensity target for our direct real estate general account portfolio, covering emissions from fuel and electricity consumption in properties owned but not occupied by AIA, including vacant areas.

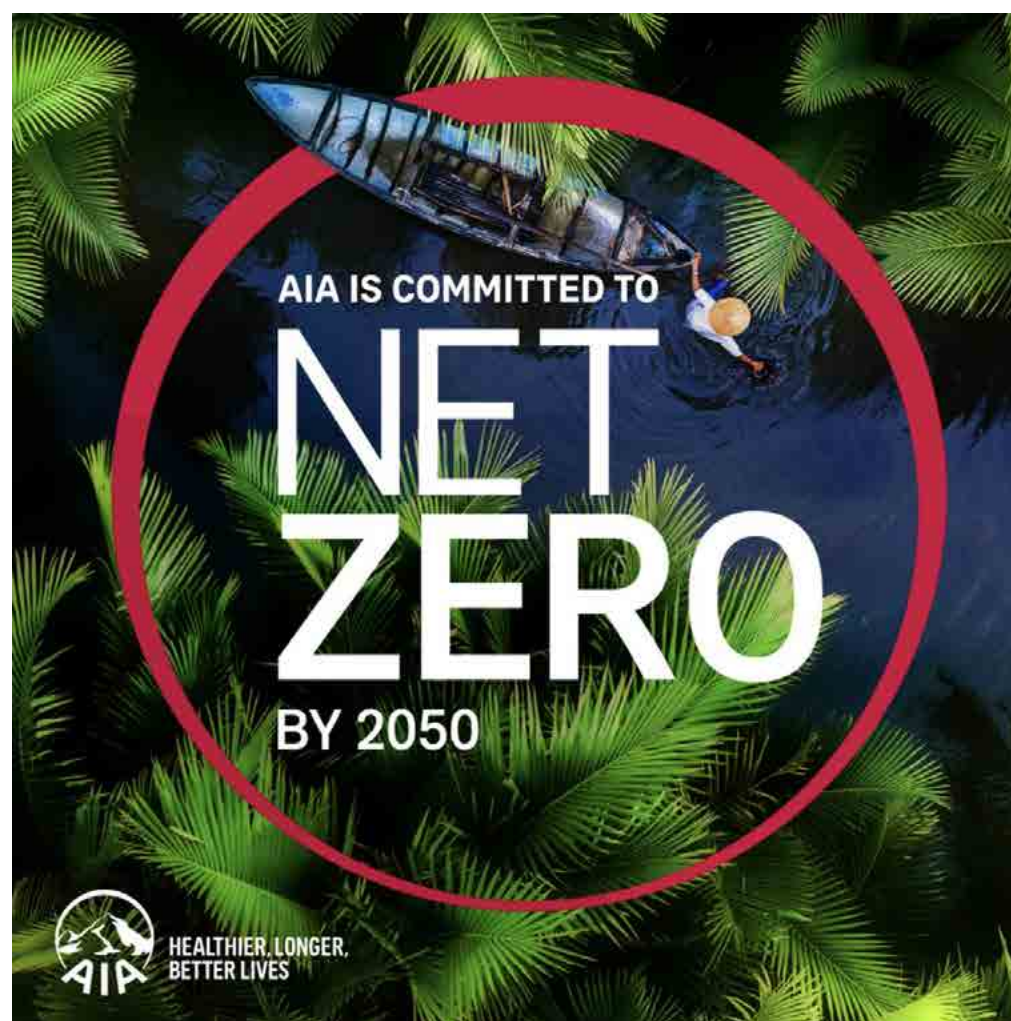
**Other Sectors**

A portfolio coverage target, covering all other sectors within our listed equities and corporate bonds general account portfolio.

Our Group Climate Transition Plan details our targets and the specific strategic levers we intend to deploy to meet these targets. For listed equity and corporate bonds investments, we are engaging select investee companies and exploring new investment opportunities aligned with our commitments, while maintaining our coal exclusion policy.

For our Direct Real Estate portfolio, we are exploring energy efficiency improvements and procurement of renewable energy.

For our progress on Group Climate Actions, refer to the priority “Transparency and Reporting” on page 60 in this report.



## Oversight and governance

The Investment Committee (IC) provides strategic oversight of AIA Singapore’s investment activities and related processes. Its key responsibilities include the review and approval of investment mandates, which define applicable investment policies, procedures and ESG-related requirements.

ESG metrics for the investment portfolio are monitored and reported to the IC on a regular basis to provide visibility on portfolio performance and progress in relation to decarbonisation objectives and long-term net-zero commitments.

The IC operates in accordance with the Investment Governance Framework (IGF), which governs all investment activities, establishes minimum Group-wide standards, and reflects AIA Group’s investment governance standards and best practices.

## Investing in a lower-carbon economy – Transition finance

At AIA Singapore, our Investment Team works closely with the Group’s Head of Sustainable Investment to implement a transition finance strategy that targets themes and opportunities aimed at reducing or eliminating greenhouse gas emissions and advancing a net-zero transition.

This collaboration underpins our approach to directing capital toward solutions that support real-world decarbonisation while delivering long-term value for policyholders.

Our approach to transition finance spans both public and private markets. We invest in public market instruments such as green bonds and infrastructure debt, directing capital toward issuers financing credible decarbonisation and transition projects.

In parallel, our private asset allocation includes exposure to infrastructure debt and select equity funds, enabling us to support long-duration assets in the low-carbon economy.

This combined public-private allocation provides access to a wide range of opportunities, while incorporating relevant sustainable investing and risk-return considerations into investment decision-making.

By deploying capital across asset classes with disciplined risk-return and sustainable investing considerations, AIA Singapore seeks to support decarbonisation efforts across the broader economy, mobilising capital toward sustainable progress, and strengthening the resilience and long-term performance of our investment portfolio.

### AIA SINGAPORE’S APPROACH TO TRANSITION FINANCE



**Participation in Group-wide transition finance deployment**

Through close collaboration with AIA Group, AIA Singapore participates in transition finance opportunities originated or structured at Group level across selected asset classes.

This supports capital allocation to transition-related opportunities in the communities where AIA Singapore operates, as part of a coordinated approach across AIA Group.



**Support decarbonisation journeys**

Through active engagement and investment selection, AIA Singapore seeks to support the decarbonisation plans of investee companies. This includes selected investments in climate-related solutions, such as green bonds, renewable energy and alternative energy infrastructure, where these meet AIA Singapore’s investment and sustainability assessment criteria.

These investments are intended to support companies pursuing lower-carbon business models and transition-related activities.



**Capture investment returns from transition opportunities**

By allocating capital to investments positioned to benefit from the global shift to a low-carbon economy, we seek to identify opportunities that are aligned with our investment objectives and sustainability commitments.

# ESG Integration

This priority focuses on embedding sustainability factors and priorities into investment strategies, individual investment decisions and risk management processes.

## ESG in investment strategy and objective setting

As guided by AIA Group, AIA Singapore continues embedding ESG considerations into our mandate design to guide investment allocations and ensure that investment objectives remain aligned with our long-term sustainability ambitions. ESG objectives are also set at the Group level through close collaboration between Group Sustainability, Group Investment and members of the BU ESG Management Committee, which oversees ongoing monitoring and governance.

ESG metrics pertaining to the investment portfolio are also monitored and regularly reported to the Investment Committee and ESG Management Committee to support oversight of our decarbonisation progress and advancement toward long-term Net Zero commitments.

## Advancing sustainable investing: AIA Sustainable Multi-Thematic Fund

Sustainability integration spans both portfolio construction and ongoing investment management. Under the Sustainable Finance Disclosure Regulation (SFDR), EU asset managers are required to enhance transparency on sustainability risks and the

impacts of investment products. Article 8 Funds promote environmental and/or social characteristics (subject to good governance practices), while Article 9 Funds have sustainability as their core investment objective and may use an index as a reference benchmark for impact assessment. As of 31 December 2025, SFDR Article 8 and Article 9 underlying funds represented more than 40% of total assets under management for our Singapore ILP Sub-Funds.

Since the launch of the AIA Sustainable Multi-Thematic Fund in 2022 in AIA Singapore, we have continued to actively refine and strengthen the fund's investment proposition in response to evolving global trends and market opportunities. In July 2025, the fund was further enhanced through

- Increasing sustainability themes from six to eight, including "New World Financials" and "Climate Transition";
- Allowing the manager to dynamically adjust theme weights instead of the previous static allocation; and
- Enabling direct security investments to enhance sustainability-focused exposure, transitioning away from a pure fund-of-funds structure.

Following these enhancements, the fund demonstrated strong performance momentum, achieving top-quartile results within its peer group during Q4 2025.

Over the same period, the fund also outperformed its MSCI World Net Return (NR) benchmark by approximately 2.0%, reflecting effective thematic allocation, disciplined portfolio construction and successful execution of its sustainable investment strategy.



Note: Use of the United Nations Sustainable Development Goals (SDG) logos, including the colour wheel, and icons shall only serve explanatory and illustrative purposes. The opinions or interpretations shown in this document hence do not reflect the opinion or interpretations of the United Nations and may not be interpreted as an endorsement by the United Nations of this entity, or the product(s) or service(s) mentioned in this document.  
Source: Robeco.

To support measurable positive impact, the fund focuses on companies whose products and services provide solutions to specific sustainability challenges. These companies are expected to:

- benefit from long-term growth as their solutions see greater demand, from a world transitioning to a more sustainable future
- contribute to positive environmental and social impact, and
- demonstrate strong competitive positions with reasonable valuations

This results in a globally diversified portfolio that aims to deliver sustainable long-term financial returns while contributing to measurable positive outcomes.

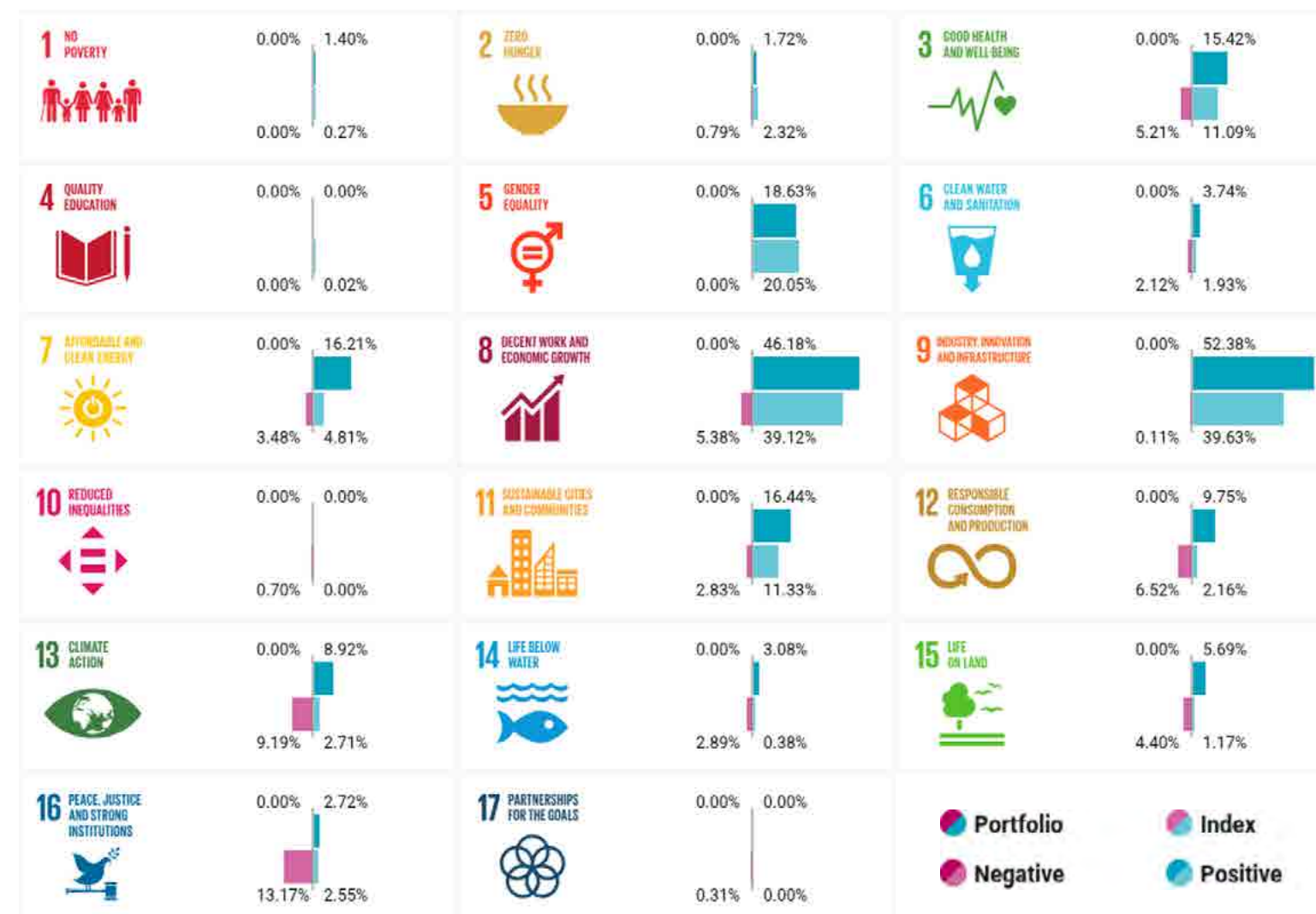
The companies represented across the underlying portfolios also contribute to one or more of the 17 United Nations Sustainable Development Goals (SDGs); while the strategy is not SDG-specific, Robeco's SDG Framework and scoring system are used to inform elements of the investment selection process and to assess contributions to the SDGs.

Alongside that, the AIA Sustainable Multi-Thematic Fund was one of three finalists for the Singapore Apex Corporate Sustainability Award 2025 in the Sustainability Business category.

This recognition underscores our efforts to provide a unique investment solution that meets both insurance protection and wealth accumulation needs while generating tangible sustainable outcomes.

## Corporate SDG impact alignment: Breakdown per SDG

This report shows the impact alignment of AIA Sustainable Multi-Thematic Fund's portfolio with the Sustainable Development Goals. The graphs depict the portfolio weight allocated to holdings contributing to (or detracting from) each individual SDG. As a holding can have an impact on several SDGs (or none), the values shown in the report do not sum to 100%. Holdings mapped as corporates are included in the figures.



Portfolio • 98.3% covered (151 of 151 positions) 1.7% not covered



Index • 100.0% covered (1,320 of 1,320 positions) 0.0% not covered



Data as of: 31-12-2025. Source: Robeco. Data derived from internal processes. Use of the United Nations Sustainable Development Goals (SDG) logos, including the colour wheel, and icons shall only serve explanatory and illustrative purposes and may not be interpreted as an endorsement by the United Nations of this entity, or the product(s) or service(s) mentioned in this document. The opinions or interpretations shown in this document hence do not reflect the opinion or interpretations of the United Nations. Portfolio: AIA Investment Funds - AIA Sustainable Multi Thematic Fund. Index: MSCI World Index (Net Return)



AIA Singapore conducted briefing sessions to equip frontliners with the latest fund enhancements.

To ensure that our agency force is well equipped to support the enhancements, we conducted a briefing session focused on the latest updates in July 2025. Feedback from participants indicated that the session was valuable and enhanced their understanding of the fund. Participants also welcomed AIA Singapore's and Robeco's ongoing reviews and efforts to improve fund performance, and appreciated the opportunity to hear directly from the Fund Manager, commending the quality of the analysis shared and the depth of the Q&A sessions.

These ongoing learning opportunities, together with active stewardship practices,

ensure that the teams remain responsive to evolving sustainability trends and regulatory expectations.

Alongside this, we continue to empower our agency force and distribution teams to engage customers confidently on sustainable investing. AIA Singapore's internal learning portal, iSMART+, is a dedicated learning platform for investment and sustainability education. The platform provides teams with up-to-date insights into our sustainable investing commitments in Singapore, helping them understand how our products, strategies and decisions create long-term value for customers and the broader community.

## ESG in general account investment management

Guided by AIA Group, AIA Singapore embeds ESG considerations throughout the investment management process to support long-term value creation.

We maintained a 100% ESG Rating Scorecard coverage across the directly managed general account, supporting consistent assessment of relevant sustainability considerations within investment analysis and decision-making.

For new discretionary mandates and investments in third-party managed funds, a mandatory Third-Party Investment Manager ESG Assessment is conducted. This assessment reviews the manager’s sustainability practices, engagement approach and the extent to which ESG considerations are integrated into their investment decision-making.

Similar to our ESG Rating Scorecard, this methodology is externally validated and embedded within the IGF. Once a mandate is awarded, we continue to monitor the ESG performance and practices of these external managers throughout the relationship to support ongoing alignment with AIA Singapore’s sustainability standards.

Within our general account, more than 75% of our externally managed active equity strategies are classified under the SFDR sustainability-related classifications (Articles 8 and 9), reflecting our long-term focus on sustainability-related investment characteristics.

AIA Singapore also demonstrates our commitment to long-term sustainable value creation through our venture capital investments, with a fund managed by Khosla Ventures (KV) as one such example.

Within the climate theme, Khosla Ventures is invested in the following sustainability-focused investments:



### Spiritus Technology (Seed F and VIII Fund)

Spiritus is pioneering a new generation of direct air capture (“DAC”) technology that makes permanent carbon removal affordable, scalable, and verifiable. Spiritus proprietary system captures CO<sub>2</sub> directly from the air using a passive design that eliminates energy-intensive fans, paired with a proprietary low-energy desorption process.

The company has two facilities – one in Wyoming and another in New Mexico. Spiritus was named as one of TIME Magazine’s 200 Best Inventions of 2024.



### Redoxblox (VIII Fund)

Redoxblox develops electricity-to-heat energy storage modules that provide high grade, carbon-free, industrial heat while replacing natural gas with renewable electricity.

The company has previously secured grants from both the California Energy Commission (CEC) and the US Department of Energy (DOE).



### Realta Fusion (Seed F and VIII Fund)

Realta Fusion is working to develop commercially viable fusion technology with the potential to significantly mitigate global greenhouse gas emissions.

The company is an early stage spinout from the University of Wisconsin Madison.



### Fortera (Opportunity II Fund)

Fortera is a materials technology company that develops low-carbon cement for the construction sector.

The company opened its first commercial plant in Redding, California in 2024. The company was a 2024 Bloomberg NEF Pioneers finalist for the building decarbonisation category and a 2023 Net-Zero Industries Award National Winner.

## Portfolio construction and management

### ♥ PORTFOLIO EXCLUSIONS

When engagement does not yield progress or remains inconsistent toward our climate goals, we may consider divestment and reallocation of capital to companies with lower emissions or existing or planned SBTi commitments. Exclusions are not permanent: companies that demonstrate progress can be reintroduced. We maintain a defined exclusion list covering tobacco, cluster munitions, and coal fired power generation. This list is regularly reviewed and applied across general account assets managed internally or by external asset managers.



#### Tobacco

Tobacco products are inconsistent with our Purpose.

So, we took the significant step of excluding tobacco manufacturing from our general account investment portfolio in 2018, divesting US\$500 million in corporate equities and bonds.



#### Cluster Munitions

The Oslo Convention on Cluster Munitions outlines commitments to prohibit the use and manufacture of cluster munitions.

Cluster munitions are a controversial weapon that causes significant civilian casualties, with some of our markets signing treaties to ban their manufacture. As such, we do not invest in such businesses.



#### Coal Mining and Coal-Fired Power Generation

Following our complete divestment from coal in our general account investment portfolio, we remain committed to making no new investments in businesses involved directly in either mining coal or generating electricity from coal, although we retain the ability to invest in green or social bonds issued by such companies if they meet our requirements, including the use of proceeds and objectives.

## ESG in performance and risk analytics

At AIA Singapore, ESG considerations are formally integrated in our portfolio oversight through ESG Rating reporting and Group-wide reporting frameworks.

This includes incorporating material ESG risks into portfolio risk assessments, monitoring indicators such as WACI and financed emissions for climate-related exposures and transition-risk indicators and utilising SBTi-aligned metrics to inform the implementation of investment management decisions where relevant.

Together, these practices help strengthen long-term portfolio resilience and alignment with AIA Group's net-zero and sustainability commitments.

Looking ahead, we are exploring ways to enhance our analytical capabilities through improved data, advanced analytics and risk-management tools, such as those offered by BlackRock Aladdin, to deepen sustainability-related assessments across our portfolios.

By embedding these tools into our investment processes, we aim to improve the identification and management of risks and opportunities, reinforce alignment with climate and sustainability goals and enhance decision-making across investment teams.

Collectively, these initiatives will help AIA Singapore to maintain a robust framework for monitoring and mitigating ESG-related portfolio exposures.



## ESG in employee development

In 2025, we partnered with CFA Institute to strengthen our senior leaders' capacity for environmental and sustainability oversight through a dedicated workshop for the AIA Singapore Board. The workshop covered key topics including board oversight of sustainability, scenario analysis, sustainable investment approaches and the integration of sustainability value creation into business strategy.

In addition, several targeted in-house trainings were conducted to equip the investment team with the latest insights and tools. The training sessions were further complemented with external capability-building efforts via external trainings with key partners. Dedicated teach-in sessions with MSCI and Aladdin enabled our employees to effectively use these tools for enhanced monitoring, including ESG-related metrics, analytics and informed investment decision-making.

# Stewardship

**This priority focuses on actively using our influence as an investor to encourage investee companies to adopt sustainable business practices.**

Together with AIA Group, AIA Singapore broadened our stewardship efforts via a combination of commitment-linked engagement, collaborative engagement and targeted thematic engagement.

This approach allows us to support companies that have already signalled intent to advance climate action, and proactively encourage others to strengthen their climate resilience, disclosures, and decarbonisation strategies.

Aside from engagement efforts, we also explore opportunities to reinvest maturing corporate bonds or allocate new investments into issuers with existing or clearly defined future plans aligned with SBTi targets.

In partnership with AIA Group, we continue to support broadening of our stewardship activities in support of the Group's sustainability commitments.

## ♥ COLLABORATIVE ENGAGEMENT

### INAUGURAL INCLUSION SUMMIT BY CFA INSTITUTE



Ms. Liu Chunyen, Chief Investment Officer of AIA Singapore, participating in a DEI dialogue at CFA Institute's inaugural Inclusion Summit.

In 2025, Our Chief Investment Officer participated as a panellist at the inaugural Inclusion Summit organised by CFA Institute, contributing to industry-wide dialogue on Diversity, Equity and Inclusion (DEI) considerations within the investment profession.

The opening panel, "A New Narrative for DEI," explored how leading organisations are

reframing DEI from a compliance-driven agenda into a driver of business value.

Panellists discussed the growing influence of younger generations in shaping purpose-led workplace cultures, as well as the role of mentorship and continuous learning in building inclusive leadership pipelines. The discussion highlighted the importance of inclusion as a catalyst for innovation, organisational trust and long-term resilience. The second panel, "Future and AI Trends in DEI: What's Next?", explored the impact of artificial intelligence (AI) on both investment decision-making and talent management.

The conversation underscored the need to address potential biases embedded in AI systems and to ensure that technology complements, rather than replaces, human judgement. Speakers emphasised that human empathy, ethical design principles and collaboration across industry, government and academia are essential to ensuring that advancements in AI support equitable outcomes and broader opportunity.

Through active participation in forums such as the CFA Institute Inclusion Summit, AIA Singapore contributes to the advancement of inclusive practices across the investment industry, reinforcing our commitment to building a diverse, future ready organisation and supporting long-term value creation for all stakeholders.

## ♥ THEMATIC ENGAGEMENT

At AIA Singapore, we support AIA Group's thematic engagement exercises, which are led by the Regional Head of Equities Research & Stewardship.

These engagements focus on understanding how investee companies consider, embed, address and mitigate ESG factors and risks related to a specific theme approved by the Group Chief Investment Officer.

This structured approach allows us to assess the maturity of investee companies against the chosen theme in a consistent, quantitative manner and to draw insights across different geographies and industries.

Complementing these efforts, our 2025 thematic engagement focused on deepening dialogue with investee companies on the key levers required for a low carbon transition, helping to accelerate progress towards a sustainable, low-carbon economy.





CASE STUDY

Thematic engagement with local companies



OBJECTIVE AND APPROACH

As part of AIA Singapore’s stewardship activities, and together with AIA Group, we undertook targeted thematic engagement with selected investee companies which are either non-SBTi signatories or perceived to be at risk of not achieving net-zero to better understand their transition readiness and environmental risk management practices.

These engagements were conducted using the thematic engagement questionnaire designed by AIA Group’s Stewardship team, which assesses six sub-themes: greenhouse gas (GHG) emissions reduction targets, ESG governance, risk management, supplier decarbonisation, carbon credits utilisation and green technology.

ENGAGEMENT HIGHLIGHTS

Transition readiness of a Singapore-listed energy and infrastructure group

AIA Singapore engaged a Singapore-listed energy and infrastructure company with a regional footprint, to assess its transition strategy amid plans to pivot

from fossil-fuel-based operations toward renewables and low-carbon solutions. Engagement discussions focused on the company’s decarbonisation targets, capital allocation priorities and governance oversight of climate-related risks.

The company demonstrated a clear strategic intent to reduce emissions and expand its renewable energy portfolio, supported by Board-level oversight and integration of climate considerations into long-term planning. Based on AIA’s internal scoring methodology, the company was graded “B”, with areas of focus during engagement including establishing Scope 3 emissions targets and enhancing disclosure on execution timelines and progress monitoring. The engagement reinforced the importance of transparent transition plans and disciplined capital deployment to support credible long-term decarbonisation outcomes.

Transition financing and risk management at a Singapore-listed bank with regional footprint

AIA Singapore also engaged with a Singapore-listed bank with a strong regional presence, focusing on its role in financing the low-carbon transition and managing climate-related financial risks. The engagement focused on the bank’s management of financed emissions, sector-specific transition planning and governance arrangements.

The bank has articulated net-zero financed emissions ambitions across six priority sectors, reflecting areas of highest transition relevance within its lending and financing activities.

Discussions centred on the development of sectoral transition pathways, client engagement expectations and the integration of climate considerations into credit assessments.

Governance and accountability were also a focus, with ESG-related KPIs integrated into the Group CEO’s ESG scorecard, reinforcing senior-level oversight of climate performance.

Based on AIA’s internal scoring methodology, the bank was assigned an “A” grade, reflecting a strong commitment to decarbonisation supported by robust governance structures, clear sectoral focus and credible implementation frameworks.

We will use our engagement findings to prioritise engagement escalation, inform issuer risk assessments within our ESG Rating Scorecard, and support investment decisions by differentiating leaders with credible execution pathways from laggards with unmitigated transition and physical risks. AIA Singapore remains committed to integrating climate considerations into investment decision-making and fostering long-term sustainable outcomes through responsible stewardship. AIA will continue to:

- 1) Engage on material ESG issues, prioritising companies with significant transition risks
- 2) Advocate for enhanced climate disclosures, particularly in markets where transparency remains limited.



Proxy voting

Proxy voting enables strengthening of engagement with investee companies, aligning strategies and promoting sustainable outcomes. AIA Singapore’s approach is governed by the Proxy Voting Standard within the Investment Governance Framework (IGF), which outlines how voting decisions are analysed and highlights mandatory considerations based on sound corporate governance principles aimed at safeguarding shareholders’ long-term interests.

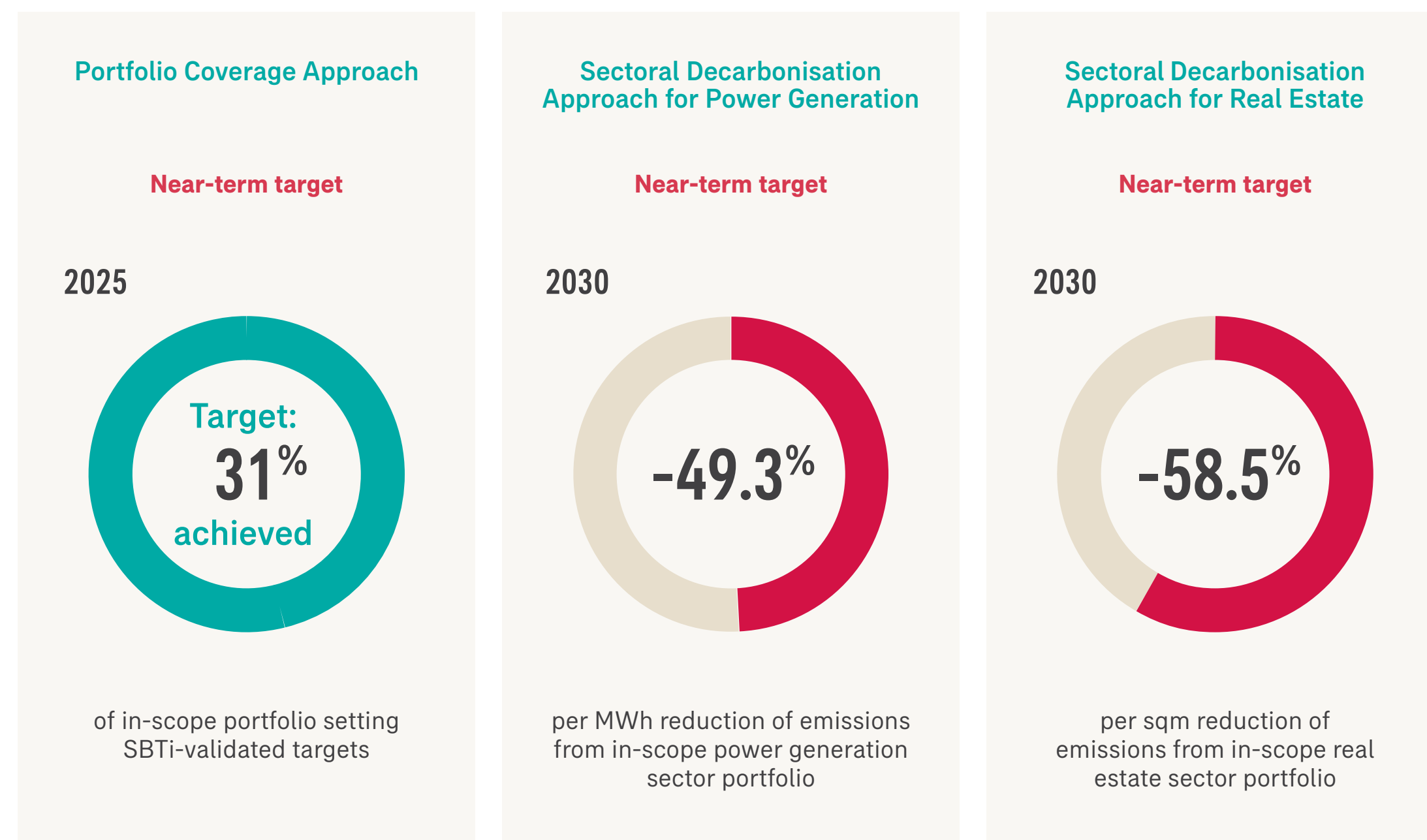
Key considerations when reviewing proxy voting events include the extent to which issuers demonstrate responsiveness to ESG commitment-linked engagement, supporting alignment between engagement objectives and voting outcomes.

# Transparency and Reporting

This priority focuses on monitoring, assurance and auditing, and being open and accountable for our sustainability policies, practices and performance.

AIA Singapore has contributed to the Group’s near-term targets and broader sustainability commitments. The table below summarises the Group’s climate action progress in 2025, of which AIA Singapore’s contributions form part. Read more in AIA Group’s [Sustainability Report 2025](#).

## AIA Group’s SBTi Targets on investments



## Addressing climate risk and opportunities with enhanced analytics

We continue to improve our approach to assessing and managing climate risks across our investment portfolios. Understanding both transition and physical risks, such as extreme weather and long-term climate impacts, is increasingly important for safeguarding long-term investment performance.



To support this, we are exploring how enhanced data, analytics capabilities and risk management tools within BlackRock Aladdin can be leveraged to strengthen our sustainability and climate-related analytics. These tools offer the potential for more sophisticated scenario modelling, improved measurement of portfolio-level climate exposures and deeper insights into sector-specific vulnerabilities.

By integrating these capabilities into our existing risk management processes, we aim to build a more resilient portfolio and ensure that climate considerations are embedded in investment decision-making. This work aligns with our broader sustainability commitments and reinforces our focus on proactive risk identification, mitigation and long-term value creation.

As part of AIA Group, we continue to assess and manage three categories of climate risks:

- Physical risks** arising from climate change, including acute and event driven impacts such as storms and floods, as well as chronic impacts such as rising temperatures and sea levels that are driven by longer-term shifts in climate patterns.
- Transition risks** reflect the costs associated with the shift to a low-carbon economy, influenced by policy action, technology developments and market changes.
- Liability risks** may arise from potential litigation or regulatory exposure, particularly for companies that are deemed to contribute to climate change or to respond inadequately to its impacts.

♥ MATERIAL CLIMATE-RELATED RISKS

Typical Climate-Related Risks for Life and Health Insurance		Common Manifestations	Primary Exposure to Insurers
 <p>Physical Risks</p>	<b>Acute</b>	Increased severity of extreme weather events such as cyclones and floods	<ul style="list-style-type: none"> <li>• Business operations risk</li> <li>• Insurance risk</li> <li>• Market risk</li> <li>• Other financial risks</li> </ul>
	<b>Chronic</b>	Changes in precipitation patterns and extreme variability in weather patterns	
		Rising mean temperatures	
		Rising sea levels	
 <p>Transition Risks</p>	<b>Policy and Legal</b>	Increased carbon pricing	<ul style="list-style-type: none"> <li>• Business operations risk</li> <li>• Other financial risks</li> <li>• Insurance risk</li> <li>• Persistency risk</li> <li>• Expense risk</li> <li>• Reputational risk</li> </ul>
		Enhanced emissions reporting obligations	
	<b>Market and Technology</b>	Substitution of existing products and services with lower emissions options	
		Costs of transition to lower emissions technology	
		Changing customer behaviour	
	<b>Reputation</b>	Shifts in consumer preferences	
		Increased stakeholder concerns or negative stakeholder feedback	

♥ AIA GROUP'S CLIMATE RESILIENCE AND SCENARIO ANALYSIS

Climate scenario analysis is important in identifying and assessing climate-related risks under different conditions. The scenario analysis undertaken by AIA Group in 2023 and partially refreshed in 2024 evaluated the resilience of our Investment, Operations, and Life and Health (Liabilities) portfolios against three Group-wide scenarios. This assessment considers how climate-related risks and opportunities and their impacts may evolve across different time horizons and recognises that the risks and opportunities may vary by scenarios as well. As part of the Group, AIA Singapore's portfolio is included in this analysis.

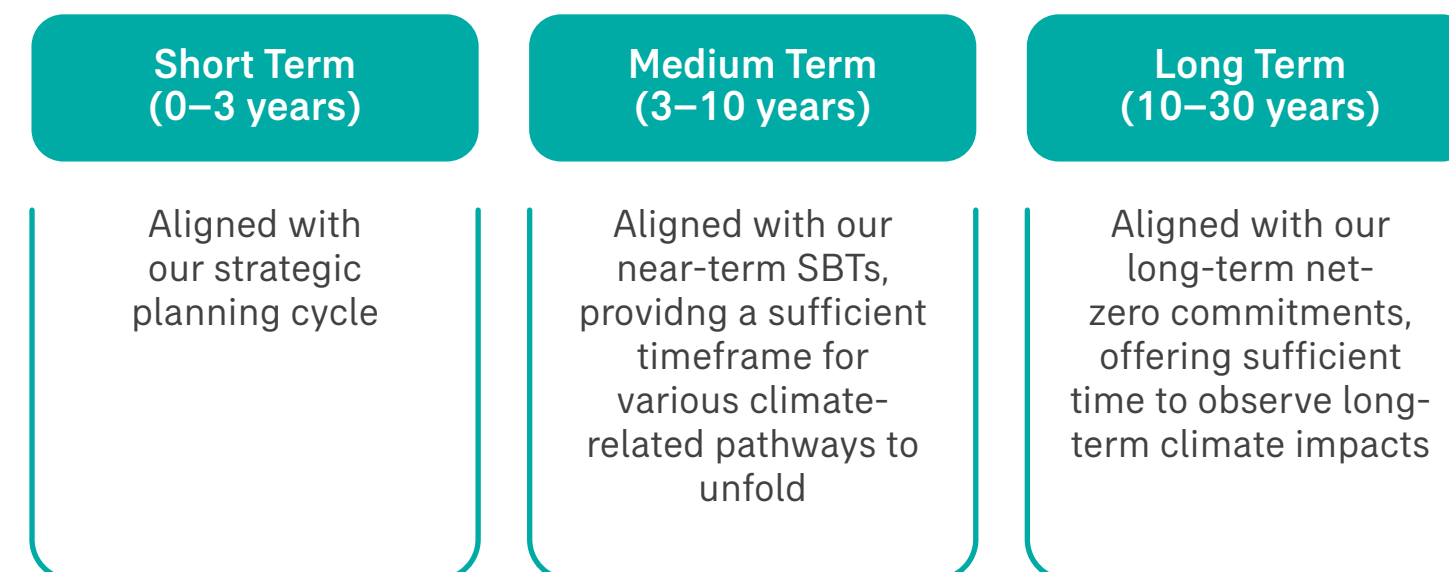
AIA Group applied scenarios developed by the Network for Greening the Financial System (NGFS)<sup>12</sup> as the primary reference for assessing transition risks. In addition, the Group drew on Intergovernmental Panel

on Climate Change (IPCC) scenario pathways, specifically SSP1<sup>13</sup> + RCP2.6<sup>14</sup> and SSP5<sup>13</sup> + RCP8.5<sup>14</sup>, to support greater granularity in climate peril data used in the assessment. AIA Group assessed physical and transition risks over three distinct time horizons (as set out in the diagram below) and continue to use the time horizons in alignment with AIA Group's business strategies and global best practices.

Three NGFS scenarios were chosen to reflect AIA Group's view of potential future conditions.

- Net-zero 2050
- Delayed transition
- Current policies

Read more about AIA's climate resilience and scenario analysis in AIA Group's [Sustainability Report 2025 – Climate-Related Disclosures](#).



<sup>12</sup> NGFS is a group of central banks and supervisors who share best practices, contribute to developing climate and environment risk management in the financial sector, and mobilise mainstream finance to support the transition to a sustainable economy.

<sup>13</sup> Shared Socioeconomic Pathway.

<sup>14</sup> Representative Concentration Pathway.

♥ CLIMATE RISKS AND OPPORTUNITIES IN AIA INVESTMENTS

Risks		Opportunities
Physical Risks	Transition Risks	Climate-related opportunities in the investment portfolio, that generate environmental and social benefits alongside financial returns.
Floods, wind, wildfire, heat and cold	Regulatory, technology, and market risks with unique risk drivers for each subsector	

AIA Group assessed both transition and physical risks across the general account investment portfolio, covering Listed Equities, Corporate Bonds (including power generation project finance) and Direct Real Estate holdings. The assessment included assets managed directly by AIA Group as well as those managed by external managers under segregated mandates.

For resilience testing, the scenario analysis is focused on six material Climate Policy Relevant Sectors (CPRS): Fossil Fuels, Electricity/Utilities, Energy-Intensive Industries, Buildings, Transportation and Agriculture.

**Transition risk**

Across each CPRS subsector, transition drivers linked to regulatory, technology and market risks were identified and evaluated.

**Results and impact**

Transition risk was most pronounced in fossil fuels and electric utilities, particularly under the Net Zero 20250 scenario.

These sectors are expected to face increasing technology and market pressures as decarbonisation intensifies, and global energy systems evolve.

The electric utilities sector is additionally exposed to regulatory risks as carbon pricing expands, and generation mixes shift towards renewables. In the short term, these transition risks are expected to have relatively insignificant effect on AIA Group’s investment portfolio. Over the long-term, AIA Group anticipates more material impacts, especially as 2050 approaches, and particularly under the Net Zero 2050 and Delayed Transition scenarios.

AIA Group’s near-term emissions reduction targets, validated by the SBTi, support transition risk mitigation for higher-risk sectors. For example, the Group’s SDA target for the power generation sector can help track emissions intensity across issuers within the higher-risk electric utilities sector.

**Physical risk**

Physical risk was assessed by AIA Group at the individual asset locations of each issuer for five significant hazards: floods, wind, wildfires, heat and cold.



**Results and impact**

For AIA Group’s listed equities and corporate bonds holdings, floods, wildfires and heat were identified as the most significant long-term hazards, particularly under the scenario where mean surface temperatures could potentially exceed 3°C by 2100 under current policies. However, the Group’s geographically diversified portfolios provide some protection against adverse climate impacts. For the Direct Real Estate portfolio, floods and heat were identified as the most significant long-term climate hazards. The Group also aims for all newly constructed or acquired commercial property investments to align with recognised building certifications such as LEED and WELL. These standards include specific environmental requirements that help mitigate the impacts of severe weather events.

**Investment opportunities**





AIA Group continues to pursue climate-related opportunities within the investment portfolio, with an emphasis on low-carbon assets and investees aligned with climate transition goals.

Impact investing, which seeks to generate financial returns alongside environmental or social benefits, remains a significant climate-related opportunity for the Group.

This is advanced through AIA Group’s partnership with LeapFrog Investments, with AIA Singapore part of this commitment.

For further information on AIA Group’s climate-related investment opportunities, see AIA Group’s [2023 Climate Transition Plan](#).

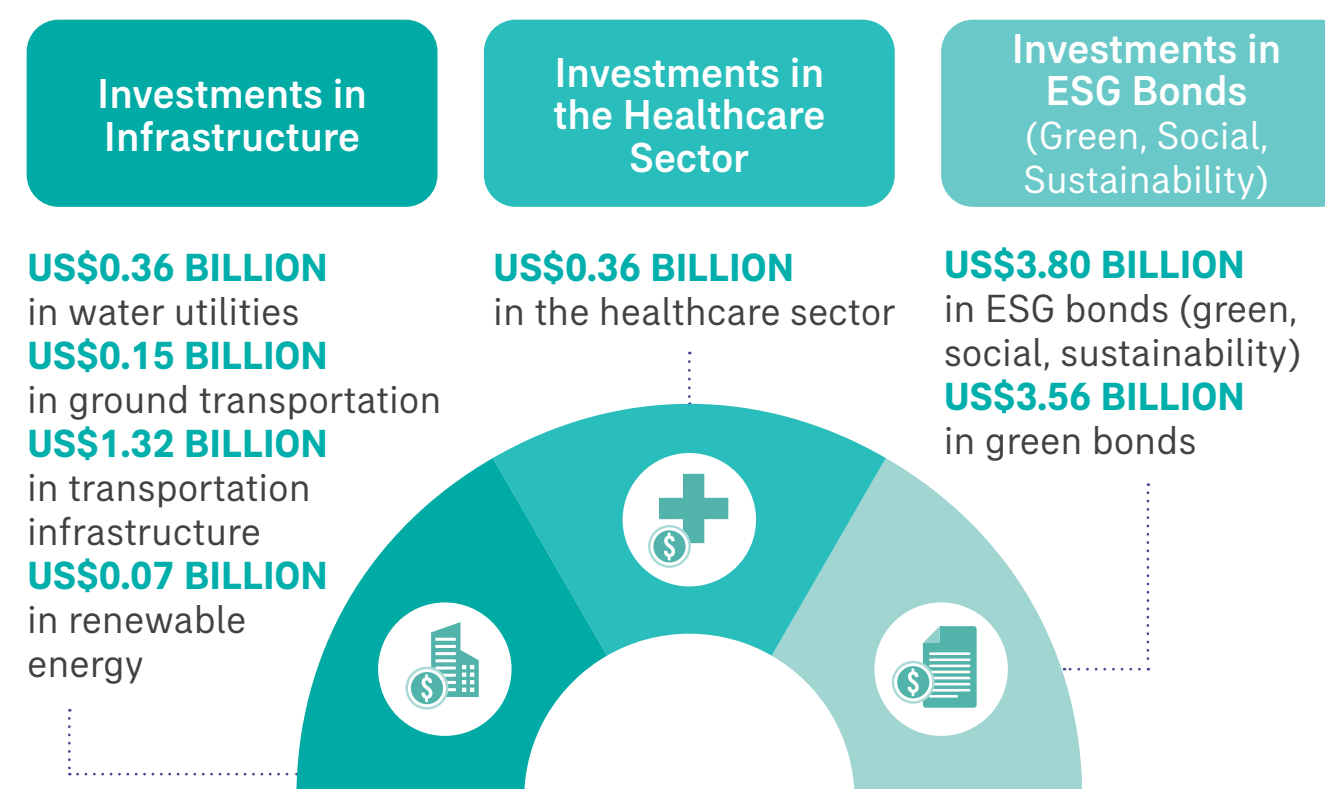
♥ MATERIAL CLIMATE RISK STRATEGY

Financial Services Industry Risk Classification	Climate-related Risk and Opportunities	Risk Driver	Risk Description	Financial Effect
 <b>Reputational Risk</b>	 <b>Transition Risk</b>	<b>Partner and stakeholder concern or negative partner and stakeholder feedback</b>	AIA Singapore’s reputation for responsible business practices is fundamental to delivering sustainable, long-term value for our stakeholders. This risk may arise primarily across the upstream value chain, including perceptions of insufficient climate action and potential concerns relating to ‘greenwashing’. Such concerns can affect customer preferences and increase scrutiny from partners and other stakeholders.	<ul style="list-style-type: none"> <li>• Our portfolio is vulnerable to this risk, with the primary effect being decreased revenues due to reduced demand for products and services.</li> <li>• While the medium- to long-term implications for our solvency position may be difficult to quantify, we will continue to monitor regulatory developments, customer and market activity and evolving external stakeholder expectations.</li> </ul>
 <b>Market Risk</b>	 <b>Transition Risk</b>	<b>Transition to lower emissions technology and products</b>	We invest across a diversified range of assets and company portfolios. Climate-related transition dynamics can materially affect asset classes if changes in valuations are not well understood and actively managed. There is a risk of stranded assets, particularly in carbon-intensive sectors, as economies move towards a low-carbon future. If these assets are not appropriately valued and climate considerations are not sufficiently integrated into investment decision-making, investment performance may be adversely affected.	<ul style="list-style-type: none"> <li>• Devaluation of collateral and the potential for stranded or illiquid assets.</li> </ul>

♥ MATERIAL CLIMATE OPPORTUNITY AND REALISATION STRATEGY

Opportunity Type	Opportunity Description	Results and Action to Realise the Opportunities
 <b>Increased diversification of financial assets</b>	As an asset owner, this opportunity primary occurs our investment portfolio. We actively engage investee companies, industry peers and the public sector to share technical expertise and perspectives on sustainability, supporting progress towards our Purpose. This engagement can help enable continued investment into instruments and sectors that support the transition, including green bonds, sustainability bonds, renewable energy and alternative energy infrastructure within our portfolio.	AIA Singapore continues to invest in companies that demonstrate strong sustainability practices as part of our bottom-up investment approach. This strategy supports our ability to identify opportunities and pursue financial returns while contributing to sustainable outcomes and encouraging responsible business conduct.

Supporting sustainable investment



# Collaboration and Advocacy

**This priority focuses on collaborating with other investors, industry groups, policymakers and stakeholders to promote sustainable investment practices and policies.**

## Policymaker engagement

At AIA Singapore, we recognise the important role that governments and regulators play in shaping a stable and transparent financial ecosystem through policies that promote standardisation and support sustainable finance.

AIA Singapore engages with policymakers and industry bodies to share our perspectives and also contribute to the development of consistent and effective sustainable finance frameworks.

For specific asset classes, we see enhancements to the prudential treatment of infrastructure as a key enabler for scaling energy transition financing.

We welcome ongoing regulatory efforts to refine risk based capital approaches for infrastructure, particularly measures that better align capital requirements with the underlying risk profile of these investments.

Such reforms can help unlock long-term institutional capital for transition related projects, and we continue to encourage cross market collaboration to accelerate progress in this area.

## Industry collaboration

Industry collaboration complements policymaker engagement by helping to strengthen sustainable investment practices, standards and disclosure expectations. This includes collaboration through industry initiatives and networks. In addition, AIA Group has highlighted enhanced collaborative engagement with and through organisations such as Climate Action 100+ and AIGCC, alongside ongoing efforts to support decarbonisation progress and improve transparency through climate-related metrics and disclosures.

The AIGCC is one of Asia's leading networks for institutional investors responding to climate related risks and opportunities. Through AIA Group's involvement, we participate in several AIGCC working groups, including those focused on Paris-aligned investment, engagement and policy, the energy transition, physical risk and resilience, and the "just transition." These platforms strengthen our understanding of climate related developments and help inform the stewardship practices applied across AIA Singapore's investment portfolios.

In addition, at COP29, AIA Group signed a Statement of Intent with BlackRock, the Monetary Authority of Singapore (MAS), and other partners to explore a blended finance debt initiative aimed at supporting large scale corporate decarbonisation projects in Asia, with a particular focus on Southeast Asia. This initiative forms part of MAS's Financing



Asia's Transition Partnership (FAST-P) and seeks to mobilise up to US\$5 billion from public, private and philanthropic partners to accelerate transition financing across the region.

In 2025, AIA Singapore continues to evaluate potential avenues for engagement with the FAST-P initiative. This ongoing assessment is being undertaken alongside preparations to align with the MAS Guidelines on Environmental Risk Management for Insurers – Transition planning. This collaboration reinforces AIA Singapore's commitment to contributing to market wide solutions that enable credible and scalable climate action.

## External advocacy activities

At AIA Singapore, we continue to contribute to the broader industry dialogue on sustainable investment and the transition to a low carbon economy.

We share our perspectives and practices through participation in public forums, industry events and relevant knowledge building platforms.

These engagements help advance collective understanding, support capacity building across the sector and reinforce our commitment to fostering a more sustainable financial ecosystem.

# SUSTAINABLE OPERATIONS



This pillar aims to integrate sustainability practices into our operations and incorporate sustainability factors into sourcing considerations.

- ENSURING GREENER BUILDINGS >
- IMPROVING OUR ENVIRONMENTAL PERFORMANCE >
- ADVANCING DIGITAL TRANSFORMATION >
- ENCOURAGING GOOD SUSTAINABILITY PRACTICES >

Guided by AIA Group’s Climate Transition Plan (CTP) and its validated Science Based Targets (SBTs), we align our local actions with the Group’s decarbonisation pathway and defined targets. We recognise that organisational resilience is closely linked to the long-term sustainability of our workplaces, operations and value chain. During the year, we continued to strengthen oversight of our operational footprint.

This includes improving the accuracy and consistency of environmental data collection, enhancing monitoring of environmental data and its consumption across offices and embedding sustainability considerations into operational decision-making processes.



♥ **Mr. Leong Kim Sian**  
Head of Corporate Real Estate

*“To integrate sustainability considerations into every stage of our asset lifecycle—from planning to operations and renewal. By strengthening energy performance, enhancing workplace wellbeing standards and driving innovation initiatives that reduce environmental impact, we ensure that our workplaces support our people, our communities and our long-term sustainability goals.”*



♥ **Mr. Tan Kian Loy**  
Chief Operations Officer

*“Sustainability considerations are embedded in how we operate at AIA Singapore. By digitising customer and agency journeys, we reduce paper use while improving accessibility, service quality and operational efficiency. These efforts strengthen our commitment to responsible, resilient business practices and support our broader ambition to deliver people-centred outcomes with strong governance. Together, we ensure AIA Singapore remains a trusted and forward-looking organisation.”*

We continued to enhance customer experience by digitalising selected services, which also helped reduce paper use. In 2025, 91% of all customer communications were delivered through digital channels and our initiatives saved 337 tonnes of paper even as transaction volumes increased. Our AI-powered platforms enhanced operational efficiency and scalability, while reducing resource usage and minimising environmental impact. Beyond our direct operations, we engaged key suppliers to encourage responsible business practices and to better understand and manage emissions generated within our value chain. These efforts support a structured and measurable approach to reducing our environmental impact over time.

## Why these material topics are important

### SUSTAINABLE OPERATIONS



Sustainable operations are essential to AIA Singapore’s long-term performance and responsibility as a leading insurer.

By improving the way we manage energy, waste, emissions and day-to-day operational processes, we reduce our environmental footprint while enhancing efficiency and resilience across our business.

### SUSTAINABLE PROCUREMENT



Sustainable procurement is important for ensuring responsible and resilient value chains. Integrating environmental and social factors into sourcing, such as ethical labour standards, helps ensure that our purchases align with our sustainability ambitions.

Reinforcing these standards across our supply chain reduces risks, strengthens transparency and encourages improved supplier practices.

### SUSTAINABLE INNOVATION AND TRANSFORMATION



Sustainable innovation and transformation are critical to strengthening long-term business resilience and ensuring that our products, services and operating models evolve responsibly.

By embedding sustainability considerations into service delivery, technology adoption and daily operations, we can reduce operational risks, improve efficiency and enhance customer value.

# Ensuring Greener Buildings

**This priority ensures that all new buildings and redevelopments adhere to industry recognised green building standards.**

AIA Singapore is committed that every AIA-managed property in Singapore meets established green building standards. Our real estate asset strategies help us contribute to the Group’s target while strengthening AIA’s contribution in Singapore through prominent AIA signage. To contribute to the Group’s objective to achieve net-zero by 2050, we integrate sustainable design principles into our workspaces and continually explore opportunities to introduce energy-efficient solutions and strengthen environmental management practices. Our AIA Group’s direct real estate investment strategy focuses on:

- Design and construction of new properties
- Efficient operation and upgrading of existing spaces
- Carefully planned demolition at our locations

As part of our ongoing efforts to enhance the environmental performance of our buildings, we have progressively expanded a range of sustainability-focused practices across our offices.

These include the installation of an electric vehicle charging point at AIA Tampines, the upward adjustment of temperature setpoints by 0.5°C–1°C in our staff offices to optimise energy use and ensuring that office lighting and televisions are switched off when not in use after 8 p.m. on weekdays and throughout


weekends and public holidays. We have also increased indoor greenery to enhance air quality and workplace comfort, upgrading to LED lighting and water-efficient taps and installed a water leak detection system in wet pantry areas.

Additional measures include encouraging employees to switch off meeting room lights through clear signage in all rooms when not in use and prioritising the use of environmentally responsible building products such as low-VOC paints, green-label laminates and sustainably certified carpet tiles. We also continue aligning with the AIA Group’s Investment Governance Framework (IGF), which requires newly constructed and acquired commercial buildings (excluding leased premises) to secure green building certifications.

These certifications enable us to measure performance and progressively enhance the environmental sustainability of our operations. By embracing green building standards, we ensure that our physical spaces support a healthier planet and provide safe, efficient and productive environments for employees and tenants.

In addition to our environmental priorities, AIA Singapore remains committed to safeguarding the wellbeing and safety of our workforce.

We maintain secure workplaces through robust safety protocols, including routine fire drills and are expanding indoor air quality monitoring across our offices to promote healthier and more comfortable indoor environments.

 Further details are available in our [Environmental Policy](#). Further details are available in AIA’s [Approach to Sustainable Investment](#).

# Highlights for 2025

**COMPLETED ENERGY AUDITS** for all three properties and developed a recommended action plan to drive energy reduction and enhance overall building performance.

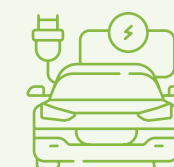


Hosted a **POP-UP SOCIAL ENTERPRISE CAFÉ** as part of the **SG60 NATIONAL DAY CELEBRATION** to support community partners and promote socially responsible businesses.



Introduced an **ECO-FARM** at AIA Tower and AIA Tampines, with thrice-weekly harvesting to promote healthy eating and support a sustainable, hyper-local food source.

Converted one of the two **COMPANY CAR-POOL FLEET FROM PETROL VEHICLES TO ELECTRIC VEHICLES (EVs)**



to reduce carbon emissions and promote cleaner mobility.

Introduced **E-WASTE COLLECTION ACROSS ALL THREE SITES**, providing two sets of e-waste bins at each location—one for occupiers and one for the building management office **TO DISPOSE OF LIGHT TUBES AND BUILDING MAINTENANCE E-WASTE.**



Installed **BICYCLE RACKS** within the building premises to encourage active mobility and healthier lifestyles among employees.



Reconfigured chiller operations by optimising the **PERFORMANCE OF THE SMALLER CHILLER** to meet the building’s cooling demand after office hours.

# Key Facts for AIA Buildings in Singapore

All AIA managed properties in Singapore – AIA Tower, AIA Tampines and AIA Alexandra – have achieved recognised Green and Health & Wellness certifications. These accomplishments reflect the shared dedication across our organisation, from the strategic management of our facilities to the integration of sustainable habits in our everyday work. They reaffirm our strong commitment to cultivating a workplace that not only complies with recognised green standards but consistently exceeds them. As we acknowledge this progress, we remain focused on building on our progress and continuing our collective journey toward an even more sustainable future.

		AIA TOWER 117.6m	AIA TAMPINES 38m	AIA ALEXANDRA 54m
<b>BCA–Green Mark Criteria For Healthier Workplaces</b>	<ul style="list-style-type: none"> <li>• Focuses on resource efficiency and the health and wellbeing of building occupants.</li> <li>• Healthy living and optimal workplace initiative and data submission for BCA assessment.</li> </ul>	<b>Goldplus Award</b> • Regional office (L19) • Staff office (L9, L10, L11, L12, L13, L14, L15 and L22)	<b>Gold Award</b> Staff office (L9) <b>Goldplus Award</b> Staff office (L2 – Agency Office #02-01, AIA Singapore Call Centre, L7 and MDRT Centre)	<b>Goldplus Award</b> Staff office (L1)
<b>LEED PLATINUM</b>	<ul style="list-style-type: none"> <li>• Leadership in Energy and Environmental Design (LEED) is the world’s most widely used green building rating system.</li> <li>• A globally recognised symbol of sustainability achievement backed by committed organisations and individuals driving market transformation.</li> </ul>	✓	✓	✓
<b>WELL Health–Safety Rating</b>	<ul style="list-style-type: none"> <li>• Created by the International WELL Building Institute (WBI).</li> <li>• Evidence based, third-party verified rating for building and facility types.</li> <li>• Assesses policies and strategies on cleanliness, essential health services, emergency preparedness and air/water quality.</li> </ul>	✓	✓	✓
<b>Eco Farm</b>	On-site urban farming initiative promoting greener workplace awareness and employee engagement in sustainable practices.	✓	✓	–
<b>Monthly Environmental Data</b>	Regular tracking of key environmental metrics to monitor performance and inform continuous improvement.	✓	✓	✓
<b>Recycling Bins</b>	Support waste segregation and improve recycling rates across our AIA Singapore-owned offices.	✓	✓	✓
<b>E-Waste Bins</b>	Provision of responsible disposal channels for electronic waste in line with regulatory and environmental standards.	✓	✓	✓
<b>Bicycle Racks</b>	Infrastructure to encourage low-carbon commuting and reduce transport-related emissions.	–	✓	✓
<b>Shower Facilities</b>	Amenities that support active mobility options such as cycling and running to work.	✓	✓	✓
<b>EV Chargers</b>	Charging infrastructure to facilitate the adoption of electric vehicles and support the transition to cleaner transportation.	✓	✓	✓

# Improving Our Environmental Performance

This priority focuses on reducing our carbon footprint and measuring and managing the amount of waste produced from our operations.

## MANAGING OUR CARBON AND WASTE FOOTPRINT

Singapore’s Green Plan 2030 reinforces the need for stronger climate action, particularly through the “Energy Reset” pillar, which highlights the importance of reducing emissions from buildings, responsible for more than 20% of Singapore’s emissions.

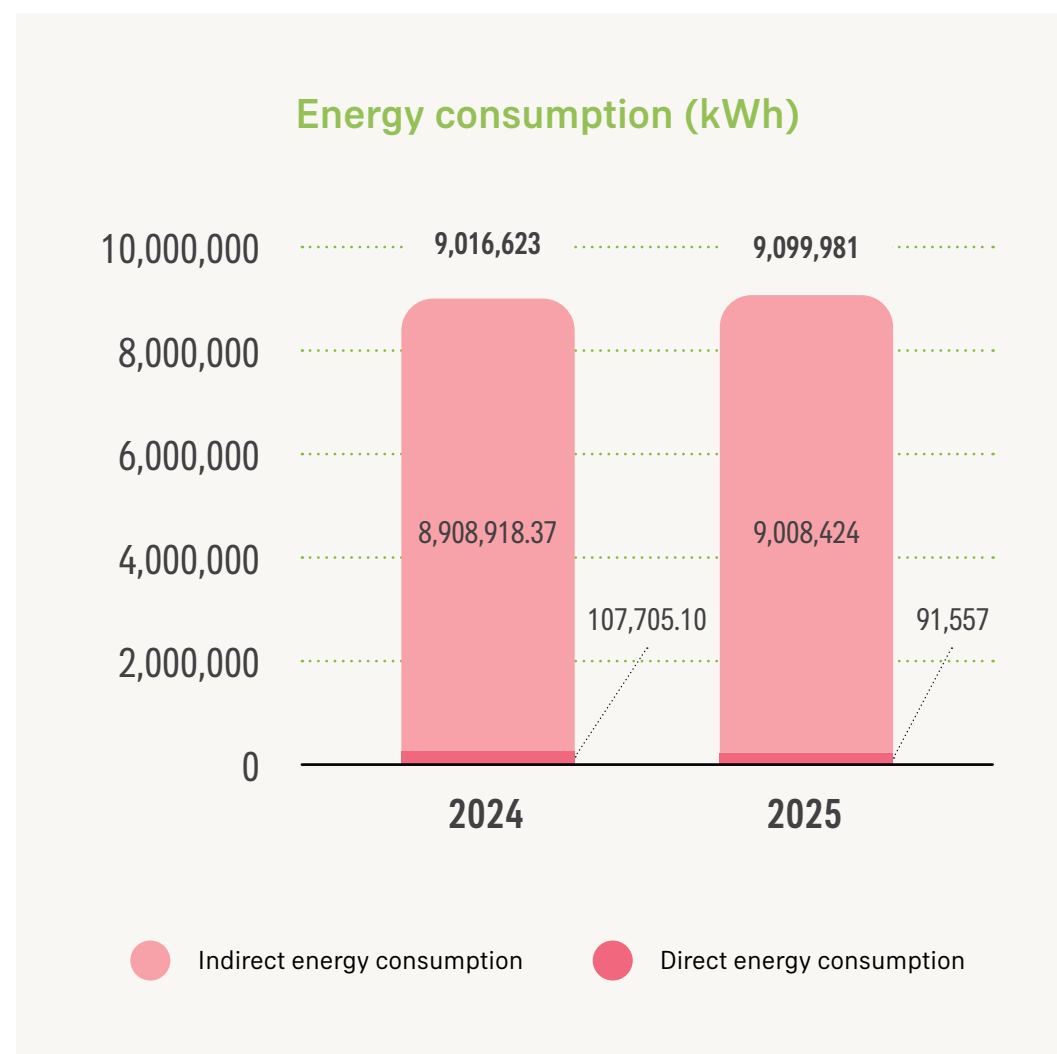
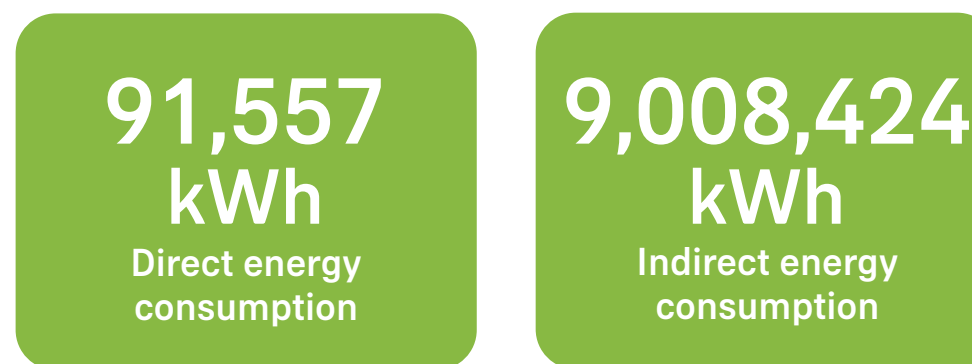
Enhancing the sustainability performance of our office spaces is therefore essential to supporting both national climate goals and global decarbonisation efforts.

In line with this direction, we continue to prioritise the reduction of greenhouse gas (GHG) emissions and strengthen how we manage operational waste to support a healthier environment and more resilient communities.

We are enhancing the quality and timeliness of our data insights through ESGOne, AIA Group’s digital platform that consolidates energy and emissions information, which strengthens our data governance and supports more targeted actions to advance our sustainability objectives and track progress against our Group Science Based Targets.

## ENERGY AND EMISSIONS

Our continual efforts to minimise our environmental impact remain integral to ensuring the long-term sustainability of our operations. In 2025, AIA Singapore converted two of our carpool vehicles to electric vehicles to reduce our fuel consumption. Our total energy consumption amounted to 9,099,981 kWh, comprising:

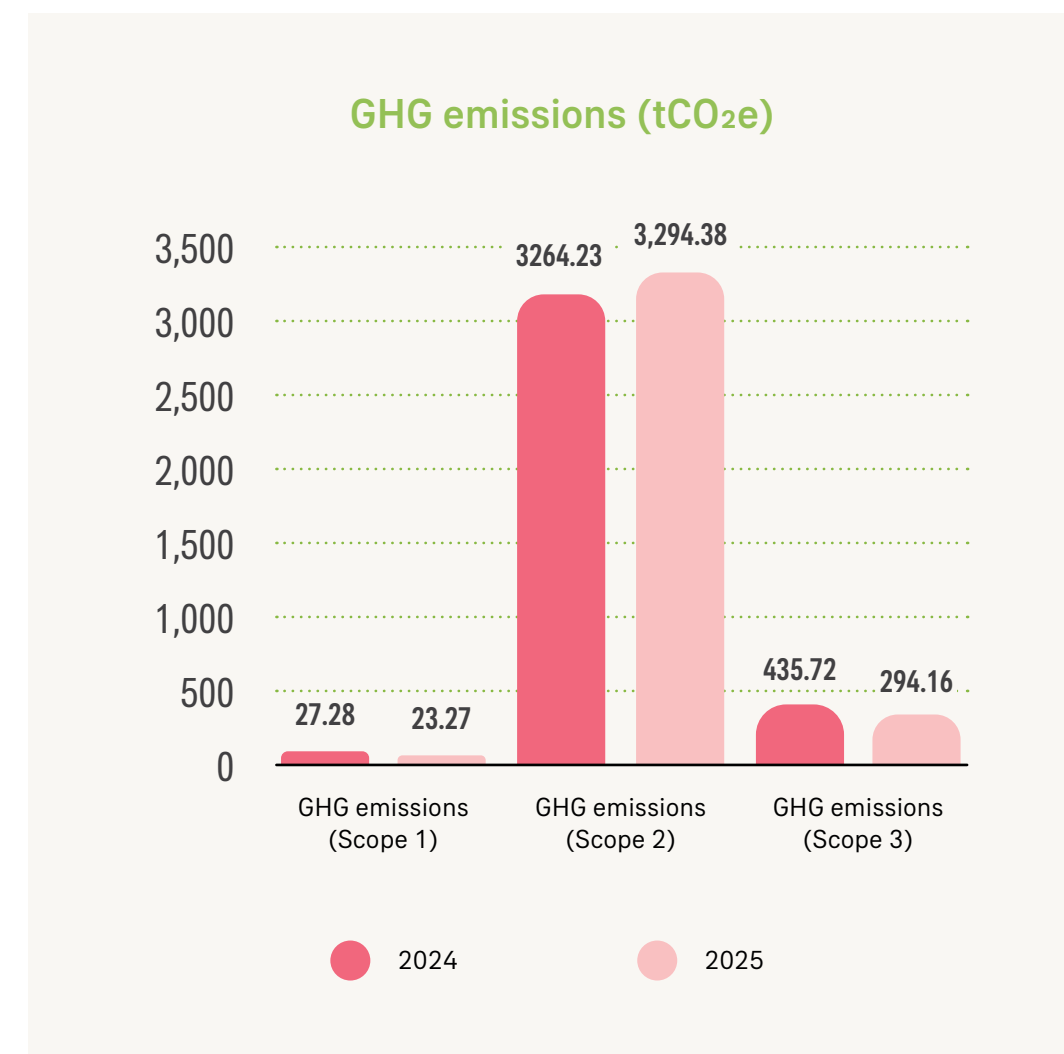


We track greenhouse gas (GHG) emissions from our operations on an annual basis as part of our commitment to responsible business practices.

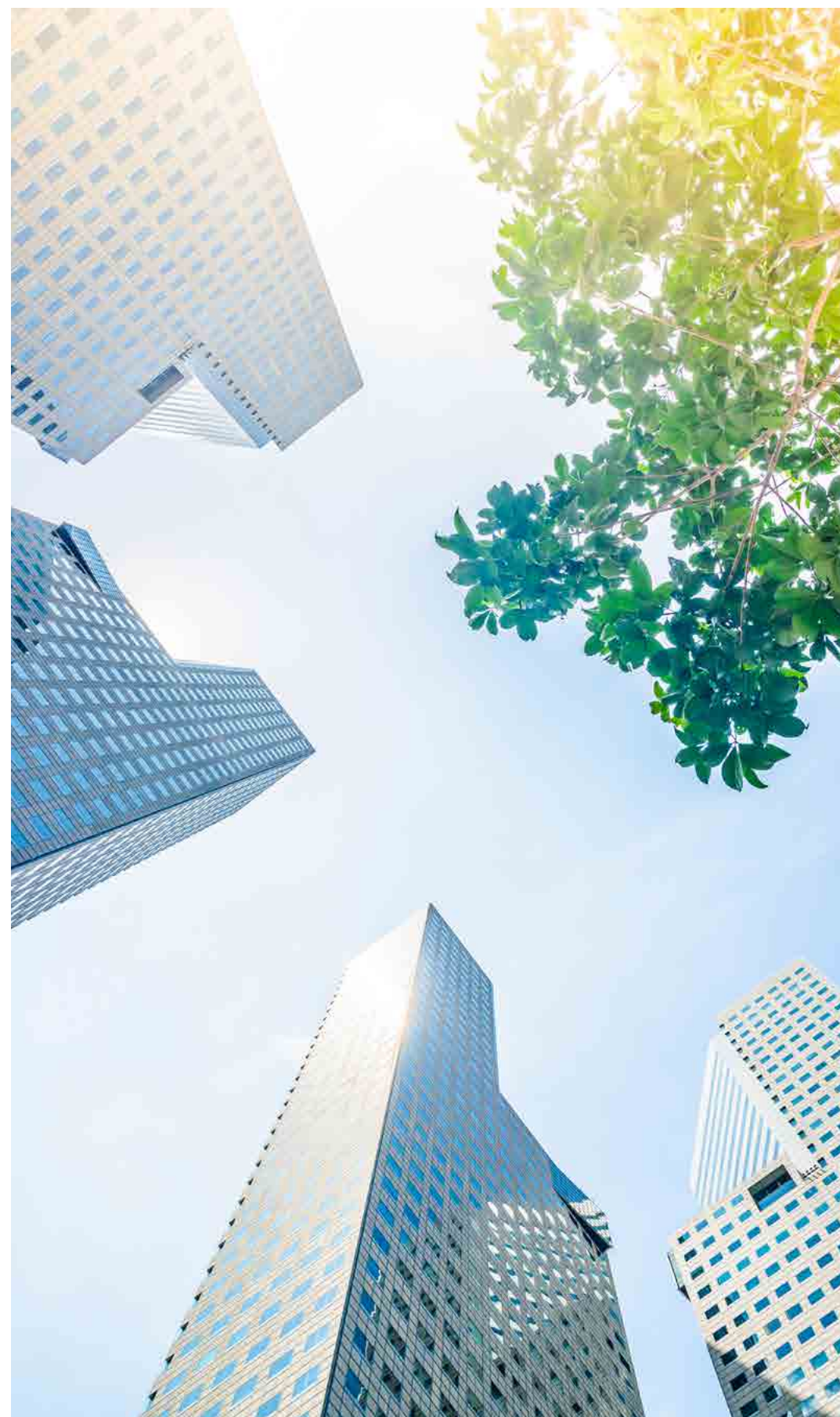
The total corresponding Scope 1 and Scope 2 emissions from our operations are 23.27 tonnes of CO<sub>2</sub>e and 3,294.38 tonnes of CO<sub>2</sub>e (market and location-based), respectively.

We also measure Scope 3 emissions under Category 6 (Business Travel). In 2025, these totalled 294.16 tonnes of CO<sub>2</sub>e, attributable to indirect emissions from commercial air travel undertaken for business purposes.

In parallel, we are working to quantify additional Scope 3 categories and will continue to broaden our Scope 3 reporting progressively over time.




## Climate action progress and operational resilience of AIA Singapore



At AIA Singapore, climate action in operations is centred on measurable improvements to our environmental footprint and on strengthening operational resilience and service continuity as physical hazards intensify.

This section summarises how we track progress against AIA Group commitments and outlines the climate-related risks and opportunities most relevant to our operations. Our AIA Group-wide GHG reduction targets and performance are summarised in the following graphics.

 For additional information about how we calculate, assure and review the targets, refer to AIA Group's [Sustainability Report 2025: Climate-related Disclosures](#) and AIA Group's [2023 CTP](#).

### AIA Group's SBTi Targets on operations



#### Our Operations

Near-term target  
**2030**

**-46.2%**

reduction of Scope 1 and 2 emissions compared against our 2019 baseline

Long-term commitment  
**2050**



**Net-zero**

Scope 1 and 2 emissions

#### Performance

**-24%**

reduction in Scope 1 and 2 emissions as of 31 Dec 2025 and compared against our 2019 baseline

## CLIMATE RISKS AND OPPORTUNITIES IN AIA OPERATIONS

Risks		Opportunities
Physical Risks	Transition Risks	Energy reduction and efficiency improvements
Floods, wind, wildfire, heat and cold	Immaterial	

### Operations risks

AIA Group evaluated physical risks to its operations by considering five key hazards: floods, wind, wildfires, heat and cold. Transition risks were assessed to be immaterial to operations, given the minimal impact of increasing transition drivers.

### Results and impact on strategy

Flooding is identified as the most significant hazard due to the potential for business interruptions.


The short-term nature of most leases provides AIA Group with flexibility to continuously monitor physical hazard data and relocate where necessary, while also providing an option to optimise property insurance.

### Operations opportunities

AIA Group remains committed to reducing adverse environmental impact arising from day-to-day operations.

This is supported by behavioural change and the use of efficient technology, processes and systems to drive and monitor reduction initiatives. AIA Group also endeavours to increase the use of energy-efficient technology in operations to reduce energy consumption.

As part of AIA Group, AIA Singapore will continue to identify, evaluate and execute initiatives in the buildings we operate in.

 For more on climate-related opportunities in AIA Group's operations, see AIA Group's [2023 CTP](#).

# Advancing Digital Transformation

**This priority emphasises sustaining our high-level digitalisation and automation while ensuring the scalability and resilience of AIA Singapore’s technology. As our business grows, we focus on maintaining a seamless digital experience and paperless operations without increasing our environmental impact. Our scalable digital platforms and AI-driven processes enable us to handle rising transaction volumes efficiently, preserving customer convenience and sustainability.**

## ♥ RECOGNISING DIGITAL INNOVATION THROUGH AIA+

AIA Singapore continues to be recognised for customer-centric digital innovation, reflecting our ongoing efforts to strengthen a secure digital ecosystem and transform how customers engage with their health, insurance and financial needs. In 2025, we were honoured again at the Singapore Business Review Technology Excellence Awards, receiving the “Mobile – Life Insurance” award for AIA+, marking a consecutive win. We were also named one of the Top 5-Star Insurance Innovators by Insurance Business Asia, reinforcing our commitment to purposeful innovation that enhances customer experience.



AIA Singapore team receiving the “Mobile – Life Insurance” award for AIA+ at the Singapore Business Review Technology Excellence Awards.

Introduced in 2024, AIA+ consolidates protection, policy servicing, healthcare access and wellness programmes into one intuitive platform. Through a dynamic customer dashboard, customers can view their portfolio at a glance, receive policy reminders and access essential services seamlessly. Customers can retrieve eDocuments, update personal particulars and complete payments quickly and securely, which supports more efficient servicing while reducing reliance on printed

documents. The platform also streamlines key customer journeys by bringing together doctor appointments, payments and claims submission within one integrated experience. It further enhances convenience by enabling users to locate AIA panel doctors, submit and track claims and connect to SGFinDex for a more complete view of their financial landscape, reducing the need for paper-based forms and manual back-and-forth.

Additional features such as AIA Delight and personalised insights via AIA Plan360 enrich the customer journey and help customers make more informed decisions through digital touchpoints. In 2025, we unified employee benefits insurance with individual insurance into a single, seamless platform through AIA+. This empowers AIA customers to effortlessly manage and view both personal and corporate policy details, policy documents and beneficiary information in one place. Beyond traditional insurance services, AIA+ incorporates AIA Vitality to encourage healthier lifestyles by rewarding customers for making positive wellbeing choices. Together, these capabilities strengthen convenience and continuity across customer journeys as we support individuals and families in living Healthier, Longer, Better Lives.

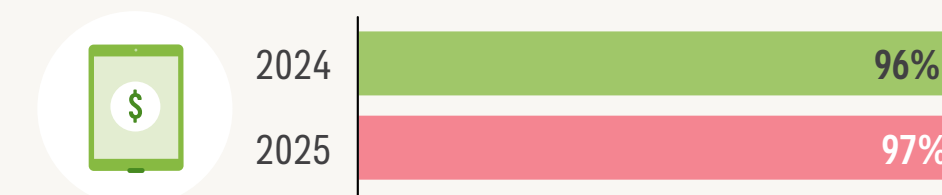
## ♥ AUTOMATION WITH EMPATHY: AI POWERING EASE

AIA Singapore’s EASE strategy anchors the organisation’s shift to a digital-first, customer-led model. The programme focuses on delivering experiences that are Empathetic, Automated, Simple and Engaged, underpinned by innovation. Progress is tracked through defined key performance indicators (KPIs) and a structured roadmap guides execution and embeds EASE principles across our operations.

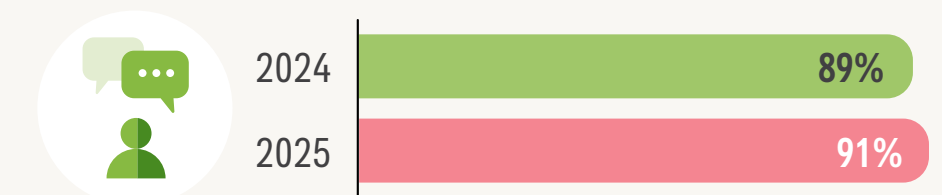
Straight Through Processing (STP) and AI supported automated approvals continue to streamline interactions end to end. In 2025, 81% of approved customer transactions across Buy, Service and Claims were processed via STP. Within Claims, 76% were settled within one day and 99% were paid out through digital channels. The ongoing shift away from paper-based workflows has further reduced resource use. In 2025, the organisation saved more than 337 tonnes of paper.

Although overall business volumes rose, paper dependent transactions declined as digital adoption increased. More than 97% of Buy, Service and Claims submissions were completed digitally, materially lowering the need for physical documents. At the Brunei branch, the iPOS+ platform was launched in March 2024 to enable paperless submissions. We achieved the target of 100% adoption by April 2025. This milestone underscores the organisation’s broader commitment to digital transformation and sustainability across all markets.

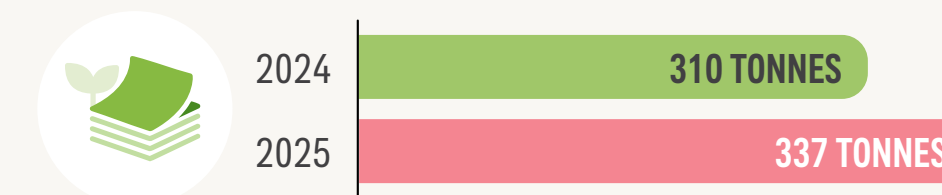
### Buy, Service and Claims Transactions Submitted Digitally



### Communication with Customers via Digital Channels



### Paper Saved



## Driving sustainable operations, one decision at a time

At AIA Singapore, sustainability is deeply woven into how we operate, make decisions and deliver value to our customers every day. As a result, Sustainable Operations stands as a critical pillar, one where leaders and employees alike play an essential role in turning aspirations into tangible progress.



**Mr. Ng Yik Seng**  
Head of Claims Management,  
Associate Director

### ♥ LEADERSHIP IN ACTION: SERVING OUR CUSTOMERS WITH PURPOSE

Every function within AIA Singapore contributes meaningfully to advancing our purpose and organisational progress. Within Life Operations, our digital transformation efforts focus on creating more seamless and convenient customer journeys, while simultaneously embracing eco-friendly practices through reduced paper reliance.

This demonstrates our conviction that sustainability and customer centricity go hand in hand, strengthening both service quality and environmental stewardship.

Mr. Ng Yik Seng, recently appointed Head of Claims, has been a strong advocate for

integrating sustainability into our core operations. During his earlier tenure with the Life Operations Management Office, he played a pivotal role in embedding environmental responsibility into our operational processes, including the tracking and reporting of key performance indicators that reflect both our environmental footprint and our customer service commitments.

His leadership ensures that our pursuit of operational excellence and our sustainability goals remain aligned and mutually reinforcing.



**Ms. Wang Shihui**  
Associate Director, Business  
Analytics and Strategy

### ♥ SUSTAINABILITY CHAMPIONS: WHERE CULTURE MEETS CAPABILITY

Building on the strategic direction provided by senior leadership, the Sustainability Champions network spans Life Operations and other functions, serving as crucial connectors who translate the organisation's sustainability agenda into practical, team level initiatives.

Their contributions ensure that directives translate into shared movement. Representing Life Operations, Ms. Wang Shihui exemplifies the passion and dedication of our Sustainability

Champions. She actively identifies opportunities to reduce waste, cultivates responsible habits among colleagues and raises awareness of how everyday actions shape our environmental impact.

Through initiatives such as supporting green office practices and helping teams understand the intent behind sustainability measures, she, along with champions like her, foster collective ownership and help maintain momentum across Life Operations.

### ♥ SUSTAINABLE OPERATIONS, STRENGTHENED TOGETHER

The partnership between senior leaders and sustainability champions stands out. Leadership sets the direction and embeds accountability, while champions drive engagement and on the ground adoption.

Together, they reinforce a powerful principle: **Sustainable operations are not an additional task, they are fundamental to running a responsible, resilient and future ready organisation.**

By embedding sustainability into our claims operations and empowering employees at every level to contribute, we continue to enhance our operational resilience while supporting Healthier, Longer, Better Lives for our customers, our people and the communities we serve.



# Encouraging Good Sustainability Practices

**This priority encourages our suppliers to make improvements in their own sustainability performance.**

At AIA Singapore, we remain committed to embedding sustainability considerations across all facets of our operations, including the partnerships that support our value chain. By strengthening sustainable procurement practices and addressing procurement related risks, we aim to create shared value for both AIA Singapore and our suppliers.

Our approach incorporates sustainability criteria into procurement decisions and leverages our operational scale in Singapore and Brunei to advance sustainable development and promote responsible and sustainable behaviour among our partners.

We adopt the AIA Group [Supplier Code of Conduct](#), which is aligned with globally recognised standards such as the United Nations Declaration on Human Rights and the International Labour Organisation's Core Conventions.

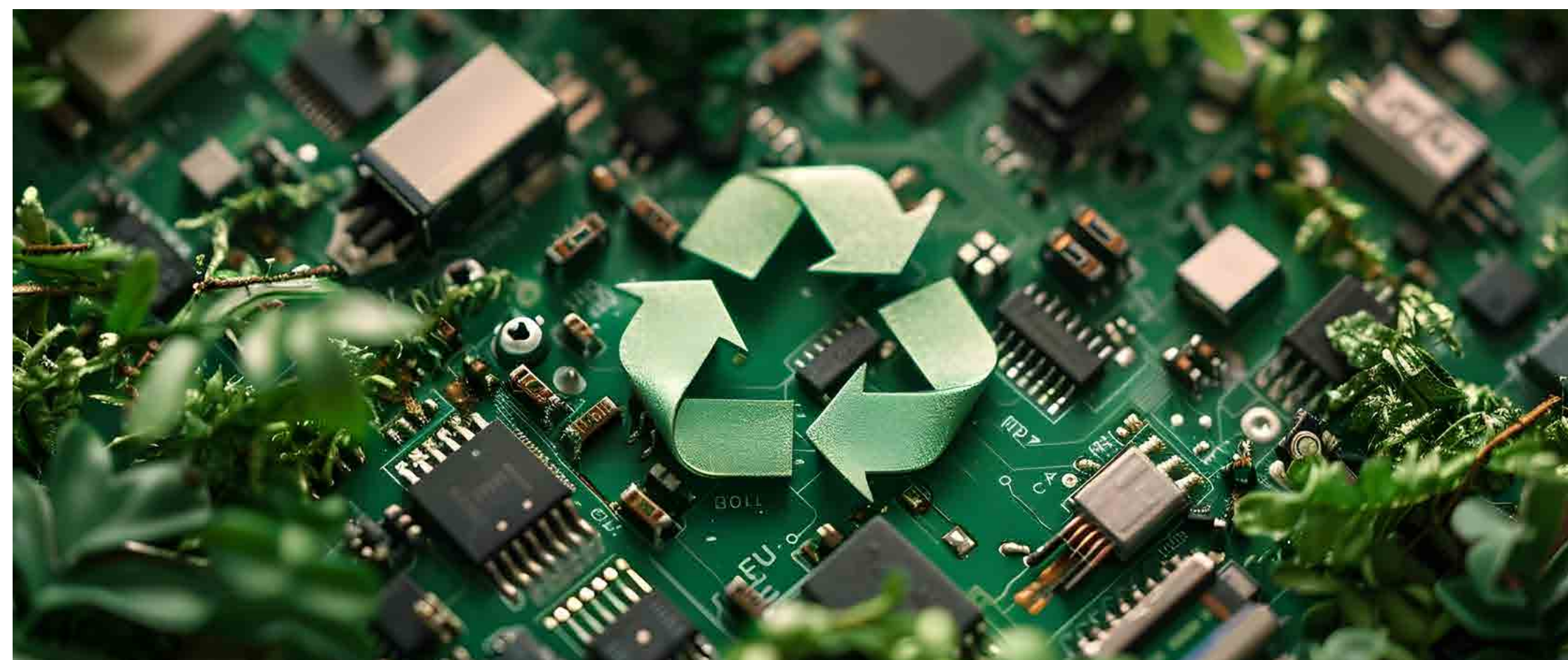
We expect our suppliers to observe the principles outlined in the Code, which has served since 2018 as a foundational tool for sustainable conversations, guiding compliance and motivating suppliers to put in place their own strong sustainability frameworks.

We also encourage them to cascade these expectations through their own supply networks, contributing to a more responsible and resilient ecosystem.

## ♥ VENDOR SUSTAINABILITY ASSESSMENT

At AIA Singapore, we administer a comprehensive assessment to evaluate our suppliers' sustainability practices. This assessment forms an integral part of our vendor scorecard, ensuring that sustainability remains a key consideration during vendor evaluation and selection for Requests for Proposals (RFPs) and tender processes.

To reinforce this focus, we designate 5% of the overall scoring for sustainability criteria in RFPs and



tenders above S\$500,000. This is especially relevant for refurbishment and renovation projects, which represent sizable investment categories. As a result of this enhanced emphasis, vendors have put forward options featuring higher certifications and more energy efficient equipment, many of which we have adopted to strengthen alignment with our sustainability objectives.

## ♥ RESPONSIBLE IT ASSET DISPOSAL: PROTECTING DATA, PEOPLE AND THE PLANET

At AIA Singapore, responsible IT asset disposal is more than an operational requirement, it is a commitment to sustainability, data integrity and trust. Across all three AIA owned offices, IT assets are managed rigorously based on their individual condition and end of lifecycle.

Each device is individually assessed and subjected to assured data erasure or certified destruction, ensuring that all information stored on media is permanently removed. Where data-bearing components or hardware cannot be securely wiped, they are physically destroyed, while remaining materials are responsibly recycled.

This process applies to a broad range of assets, including desktops, workstations, notebooks/laptops and tablets. For all three locations, we have obtained formal certification from our appointed vendor to confirm that data destruction, erasure and recycling processes have been completed in accordance with agreed standards. By combining certified assurance with environmentally responsible practices, we minimise e-waste, prevent data leakage and demonstrate strong governance in delivering sustainable and secure operations.



AIA Singapore employees attending the Sustainable Procurement Masterclass.

### ♥ SUSTAINABLE PROCUREMENT TRAINING

As part of AIA CAN – Eco Office Movement, we strengthened our sustainable procurement capabilities through a one-day ISO 20400 Sustainable Procurement Masterclass conducted by TÜV SÜD. Colleagues from Procurement, Real Estate, Marketing and other functions participated, building shared understanding of responsible sourcing practices and the role they play in advancing our sustainability commitments.

The training enhanced participants' knowledge in key areas such as identifying sustainability criteria during vendor evaluation, assessing environmental and social risks and incorporating sustainability checks into procurement processes.

Participant feedback reflected strong confidence in applying these principles to daily work, with suggestions for additional tools, templates and case studies to deepen practical application. Several participants also highlighted the value of periodic refresher sessions to support continuous learning.

This capability building initiative reinforces our commitment to embedding sustainability into procurement decisions, ensuring our value chain contributes to a more responsible and resilient AIA Singapore.

## Brewing inclusion and community for SG60 – Foreword Coffee Pop Up at AIA Tower and AIA Tampines



On behalf of AIA Singapore, Ms. Liu Chunyen, Chief Investment Officer, presented Foreword Coffee with a certificate of appreciation. The gesture recognises shared purpose, establishes common ground between the organisations and signals the potential for future collaboration.

As part of Singapore's 60th National Day celebrations in August 2025, AIA Singapore invited employees and AIA Consultants to begin their day with freshly roasted coffee at a Pop Up Barista Coffee Cart hosted at AIA Tower and AIA Tampines. The experience was delivered in partnership with Foreword Coffee Roasters and created moments of connection across our offices while recognising the role of inclusive enterprises in everyday life. More than 420 cups were served at AIA Tower and more than 300 cups at AIA Tampines, reflecting strong participation across both sites. Foreword Coffee Roasters is a locally grown social enterprise established in 2017.

The organisation is committed to mainstreaming disability and normalising inclusion by creating meaningful employment for individuals from diverse backgrounds, including people with disabilities and mental health needs. Its mission is to serve sincere coffee experiences that warm both hearts and cups. This aligns with our Purpose



AIA Singapore employees at the Pop Up Barista Coffee Cart.



Foreword Coffee Roasters' employees.

of helping people live Healthier, Longer, Better Lives and with our commitment to support partners whose social impact extends beyond the product itself.

This initiative celebrated a national milestone while fostering community within our workplace. By partnering with a mission driven local enterprise, we provided an inclusive experience that brought colleagues together and highlighted the value of social impact in daily operations. The event demonstrates how simple, well designed engagements can strengthen our culture, build external relationships and contribute to a more inclusive society.



## CASE STUDY

## Advancing sustainability by digitalising legal operations



AIA Singapore's award-winning legal team behind the digitalisation of legal operations.

In 2025, AIA Singapore's Legal Team and its leaders received strong industry recognition for their collective progress in strengthening governance and modernising legal operations.

At the Singapore Business Review (SBR) Management Excellence Awards 2025, Ms. Penny Koo, AIA Singapore's General Counsel and Company Secretary, received the Executive of the Year – Insurance Award, while the AIA Singapore Legal Team was honoured with the Team of the Year – Insurance Award.

At LexisNexis's Elite Awards 2025, Ms. Koo and the team were again recognised with an Individual Award and a Team Award, respectively. Together, these accolades highlight the organisation's continued advancement in building a more effective, technology

enabled legal function that better supports its customers. Under Ms. Koo's leadership, the legal team has transformed the delivery of legal support through the strategic integration of legal technology into core operations.

This innovative shift has strengthened governance, improved efficiency and enabled the team to focus more on higher-value advisory work that enhances customer experience.

It has also reinforced the legal integrity of critical digital platforms, including AIA+, which serves more than one million users. A major enabler of this progress was the contribution of Ms. Shareen Tan, Senior Counsel, who played a central role in the development and launch of a fully digital legal matters and contract lifecycle management platform.

As the first such platform implemented across AIA Group's 18 markets, it provides improved oversight, consistency and governance across legal workflows.

Together, these achievements demonstrate how AIA Singapore's Legal Team is leveraging digital innovation to enhance governance, accelerate decision-making and modernise legal operations to better support the business and its customers.

## Bringing pesticide-free produce and wellbeing into the workplace – Eco Farm at AIA Tower



AIA Singapore employees at Eco Farm at AIA Tower.

At AIA Singapore, we continue to integrate practical sustainability into our workplace. Earlier this year, our Corporate Real Estate and Sustainability Team launched the Eco Farm at AIA Tower—an innovative, modular, edible hydroponic green wall designed and made in Singapore. The installation brings fresh, pesticide-free produce directly into our office, with weekly maintenance to ensure a steady supply. The model eliminates food miles and avoids single use plastics, aligning day to day operations with our environmental commitments while creating a visible, living feature in our space. Colleagues can participate in harvesting every three weeks and take home part of the yield.

The first harvest was warmly received and the farm now serves as a shared space for connection and learning. By enhancing access to greenery within the office, the initiative supports stress reduction and anxiety management, while the communal harvesting and gardening workshops foster engagement and a

sense of community. The availability of on site, pesticide-free greens promotes healthier eating habits and nudges practical lifestyle changes.

To deepen engagement, we introduced a Green Smoothie Bar Workshop. Employees experienced the full journey from harvest to consumption, learning how to transform freshly grown greens into healthy smoothies and sampling signature blends such as Green Berry Boost and Tropical Basil Breeze. Participants brought their own cups or used office mugs, reinforcing our intent to minimise single use plastics. The workshop was made possible through the support of our Corporate Real Estate team and employee volunteers and it reflects our broader approach: introducing simple, repeatable actions that improve wellbeing, reduce waste and strengthen a collaborative culture.

Together, these efforts demonstrate how integrating green solutions into the workplace can promote healthier habits and build community.

# PEOPLE & CULTURE



This pillar empowers our people to succeed through fostering a learning environment, ensuring equitable and fair processes for employment and progression and nurturing a diverse, inclusive and supportive culture.

**BOARD GOVERNANCE**



**Mr. Owen Addison**  
Chief Human Resources Officer

*“Our people are at the heart of AIA Singapore and the foundation of every ambition we pursue. By investing in their personal and professional growth, engagement and wellbeing, we strengthen the culture and capabilities that enable us to adapt, innovate and lead the industry. Their dedication shapes the experiences we deliver, reinforces the trust our customers place in us and brings our Purpose to life as we help people in Singapore live Healthier, Longer, Better Lives.”*

## Overview of our priorities

Our people are central to delivering our Purpose of helping people live Healthier, Longer, Better Lives. Our employees draw on their diverse backgrounds and experiences to support customers and communities. This diversity strengthens our culture, fosters innovation and inclusivity and enhances our ability to respond to evolving needs.

Our people strategies focus on nurturing a strong and unifying culture, building a future-ready organisation and supporting employees to reach their full potential. These priorities reinforce AIA’s ability to attract and retain talent, contributing to continued recognition as a preferred employer of choice in Singapore.

We invest in development to help our people grow and contribute to AIA’s long-term success. Leadership development, delivered through local and Group signature programmes, prepare both our senior and emerging leaders.

We continue to build an inclusive and engaging workplace where people feel valued and supported. Our employee workforce includes 59.5% women and 68.1% Gen Y and Gen Z. Our 2025 Gallup Q12 Employee Engagement Survey score placed AIA Singapore at the 80th percentile of Gallup’s global finance and insurance industry benchmark. Our commitment to shaping an empowering workplace has also been recognised by Great Place To Work in 2025.

Our wellbeing programmes support employees to build resilience across physical, mental, social and financial dimensions.

## Our culture sets us apart

Our rich history in Singapore and Brunei roots us deeply in the region’s culture and future. We continually nurture, promote and protect our culture because it brings us together, connects our people to our shared Purpose and guides each of our actions, regardless of where we are and what we do.

Our culture is anchored on our Purpose, a clear point of reference of the work we do and informs the decisions and actions that our people make. It reinforces our commitment to supporting the wellbeing of customers, communities and colleagues.

Our Operating Philosophy of “Doing the Right Thing, in the Right Way, with the Right People and the Right Results will come” guides decision-making. We believe that prioritising what is right will support sustainable long-term outcomes for those we serve – our customers and the communities we operate in.

The AIA Essentials of Clarity, Courage and Humanity set out expected behaviours of everyone, with a focus on prioritisation, accountability, effective execution and collaboration.

AIA Singapore operates through a model of empowerment within a framework. Leaders are empowered to make locally relevant decisions, subject to governance frameworks, strategy, standards and risk parameters. Employees feel a personal stake in our collective success, making decisions and taking initiative within parameters, guidelines and authority limits that continually improve how we operate.

Together, the four principles that underpin our culture create an engaging environment where our employees not only deliver their best every day but continually strive to deliver better. This pursuit for continual improvement is captured in our people proposition of *Believe in Better*.

## Why these material topics are important

### WORKFORCE EXPERIENCE



Workforce experience influences how employees learn, grow and perform across every stage of the employee lifecycle. A strong culture and access to development opportunities support higher engagement and a capable, resilient workforce.

### DIVERSITY, EQUITY AND INCLUSION



Diversity, equity and inclusion help create a workplace where people are treated fairly, valued for their differences and supported to succeed. Ensuring non-discrimination and reinforcing inclusive behaviours across our systems and leadership also protects organisational integrity and long-term resilience.

# Supporting Development and Career Progression

This priority supports organisational planning, and employee development and progression.

## Building future leaders

Developing future leaders is a key component of how we build a resilient organisation capable of meeting the long-term needs of the customers and communities we serve. We focus on building a steady internal pipeline of talent equipped with the skills and judgement needed to navigate a rapidly evolving landscape.

### LEADERSHIP DEVELOPMENT

Leadership development is central to how AIA Singapore equips our people to drive progress and deliver on our strategic priorities. Every year, we identify leaders and key talent to attend signature leadership development programmes delivered at the Group's AIA Leadership Centre, a world-class learning facility in Bangkok, Thailand. These programmes are designed to support leaders to deliver on our strategic priorities and empower them to meet our commitments to our customers and the communities in which we operate.

In AIA Singapore, in 2025, we introduced Manager+, a structured, strengths-based leadership programme designed for both new and experienced managers. The programme focuses on developing core leadership concepts and skills across two key areas: Lead Self and Lead Others. In 2025, several cohorts of managers participated in the programme, which combines classroom learning with virtual group clinic sessions to support practical application and shared learning.

We also continued to invest in strengthening our managers' coaching capabilities through the two-day Leader as Coach programme and we introduced a 180-degree feedback initiative to provide senior leaders with structured insights from their team members on their leadership impact.



Employees at AIA Singapore's Manager+ leadership programme.



AIA Group's AIA Leadership Centre in Bangkok, Thailand.

### SUCCESSION AND ORGANISATION PLANNING

Leadership succession and organisational planning are important components of maintaining a stable pipeline. Our annual Organisation and People Review supports forward-looking succession planning by identifying and preparing successors for all key leadership roles.

We also continue to broaden diversity within AIA's leadership team. This includes attracting top leadership talent from different backgrounds, with the skills needed to shape and drive our future organisation.

## Building a future-ready workforce

We are focused on building our workforce's capabilities to strengthen our business and enhance our focus on customer centricity and innovation. This includes investing in capability development, upskilling programmes and attracting talent with specialised skills aligned to strategic priorities.

These initiatives support workforce readiness and enable employees to contribute effectively to the long-term delivery of our commitments.

### LEARNING AND DEVELOPMENT

Our learning culture supports our people in their current roles and as they grow and progress within AIA Singapore.

Our focus on learning is a key part of our ambition to ensure that our people can upskill and adapt to the changing world of work. Our holistic learning approach empowers our people to learn new knowledge and skills, including through on-the-job experiences, mobility, collaborative projects, in-person and virtual lessons, digital self-learning, mentoring and coaching.

Career mobility and assignments provide new and valuable learning opportunities for employees while also building connections across AIA Singapore and the Group.

We continuously review emerging industry skills, design programmes to meet these needs and improve them using employee feedback. Our people also complete regular mandatory training in technical, governance and conduct-related topics.

We have launched new learning programmes and enhanced existing programmes to develop new capabilities, nurture talent and upskill employees, including:

- **Customer Experience Mindset and Service Excellence Transformation programmes** – developed in collaboration with Singapore Airlines Academy, participants are equipped to support AIA Singapore's goal to provide exceptional customer experiences.

- **Generative Artificial Intelligence Literacy for Business and Customer Service Professionals programmes** – participants are equipped with foundational Artificial Intelligence knowledge, hands-on application practice, prompt engineering and context building skills.
- **Introduction to Microsoft Copilot E-learning** – equips employees with foundational knowledge to use Microsoft Copilot to work smarter, stay creative and leverage AI effectively.

In 2025, we also continued to strengthen human-centred capabilities – through targeted programmes that enhanced employee communication skills, reflecting the importance of effective communication in supporting collaboration and operational excellence. The programmes covered core areas such as presenting, data storytelling and plain English writing.

To reinforce continuous, self-directed learning, employees continue to be provided access to extensive digital learning content through platforms like AIA Learning Hub, which offers thousands of digital courses across a range of topics.

In addition to skill building, we provide employees with opportunities to discover and leverage their strengths through tools such as Clifton Strengths, where we run workshops in which employees gain insights into their individual strengths and how to apply them effectively at work. These workshops are also conducted at the team level, enabling teams to better understand one another’s strengths, strengthen cohesion and enhance collective effectiveness.



AIA Singapore employees at the NTUC Learning Hub.



AIA Singapore employees attending a training programme designed by the Singapore Airlines Academy.



#### CASE STUDY

### Customer experience collaboration with Singapore Airlines Academy

In 2025, AIA Singapore partnered with Singapore Airlines Academy to co-design an organisation-wide programme that strengthens customer experience capabilities and embeds a culture of service excellence. The programme rolls out to all employees in small cohorts and focuses on two key pillars.

- **CX Mindset Transformation** training to support mindset shifts across AIA Singapore – highlighting the need and value of exceptional customer experiences.
- **CX Service Excellence** training to equip frontline teams with practical skills for addressing real world customer scenarios.

AIA Singapore was the first insurer to work with Singapore Airlines Academy on an enterprise level talent initiative. Complementary customer experience improvements, such as our AIA+ digital platform and a plain English communications drive, reinforce the goal of making every interaction easier, more empathetic and consistently excellent.



Mr. Koo Chung Chang, Chief Financial Officer of AIA Singapore, was conferred the IBF Fellow award.



#### CASE STUDY

### Leading by example

Mr. Koo Chung Chang, Chief Financial Officer of AIA Singapore, leads the finance division and strategy team and supports the Chief Executive Officer on major organisational initiatives. In 2025, he was conferred the IBF Fellow award by the Institute of Banking and Finance Singapore.

Developing people has always been a key focus for him. He lives AIA’s Believe in Better Employee Value Proposition when it comes to supporting employees’ professional and personal growth, including championing mobility programmes that offer secondment opportunities across Group Office and other AIA business units to expand their skills and competencies in new areas. A member of AIA Singapore’s Executive Committee, his leadership has been transformative, with impact across the financial services industry. He is also a consistent champion of financial literacy and regulatory dialogue in Singapore’s life insurance sector.



Students from various Singaporean universities joined AIA Singapore for a 12-week internship.

## Employee coaching, mentoring and internships

Employee coaching helps our people improve their skills and confidence in their roles at AIA Singapore. As a valuable tool for building our skills and capabilities, employee coaching is included in our leadership programmes. We also offer mentoring opportunities to employees and we equip mentors and mentees with the skills needed to maximise their mentoring relationships, supporting professional growth, employee engagement and knowledge sharing across the organisation.

We recognise the value of internships and our AIA Singapore internship programmes provide students with first-hand career experience with AIA and the opportunity to learn critical skills in a high-performing, customer-focused environment.

In 2025, we welcomed students from various Singaporean universities for our AIA Internship Programme. Over the course of 12 weeks, interns gained hands-on experience and took part in a corporate challenge that culminated in presenting innovative solutions to real business needs to AIA Singapore leaders.

In addition to the AIA Internship Programme, we also partnered with several Singaporean universities to provide targeted internship opportunities to many more students.

Together, these programmes aim to cultivate and expand the pool of future-ready talent in the insurance industry. This shows our commitment to continuously developing our existing workforce as well as the future talent in the industry.

## Reflections from our interns and mentors



Mentor Mr. Tan Wei Ming with intern Ms. Joey Liaw.



Mentor Ms. Shirley Chan with intern Ms. Fan Siyan.

♥ **Ms. Joey Liaw** Intern

“During my AIA internship, Wei Ming taught me the value of being knowledgeable and confident in my work. His guidance reshaped how I approach collaboration and realised that when you’re confident and well-versed in what you do, it enables you to contribute meaningfully in meetings and support your colleagues.”

♥ **Ms. Fan Siyan** Intern

“I’m incredibly grateful to have had a manager who embodies the best qualities of leadership, someone who not only guided me with clarity and structure but also taught me how to think beyond a student mindset and approach problems from the organisation’s perspective. Under her mentorship, I developed the ability to present clear, evidence-based recommendations, structure deliverables with robust supporting documentation and ensure that every conclusion was grounded in sound analytical reasoning.”

♥ **Mr. Tan Wei Ming** Mentor

“I like to think of mentoring interns as planting little seeds of potential – to guide them rather than handing them answers. I focus on creating a safe space where they feel comfortable asking questions and exploring ideas. Watching them grow into confident, independent thinkers is the best part of the journey.”

♥ **Ms. Shirley Chan** Mentor

“Mentoring interns in sustainability is a privilege – shaping future leaders, inspiring bold ideas and nurturing a generation committed to building a healthier, more sustainable world.”

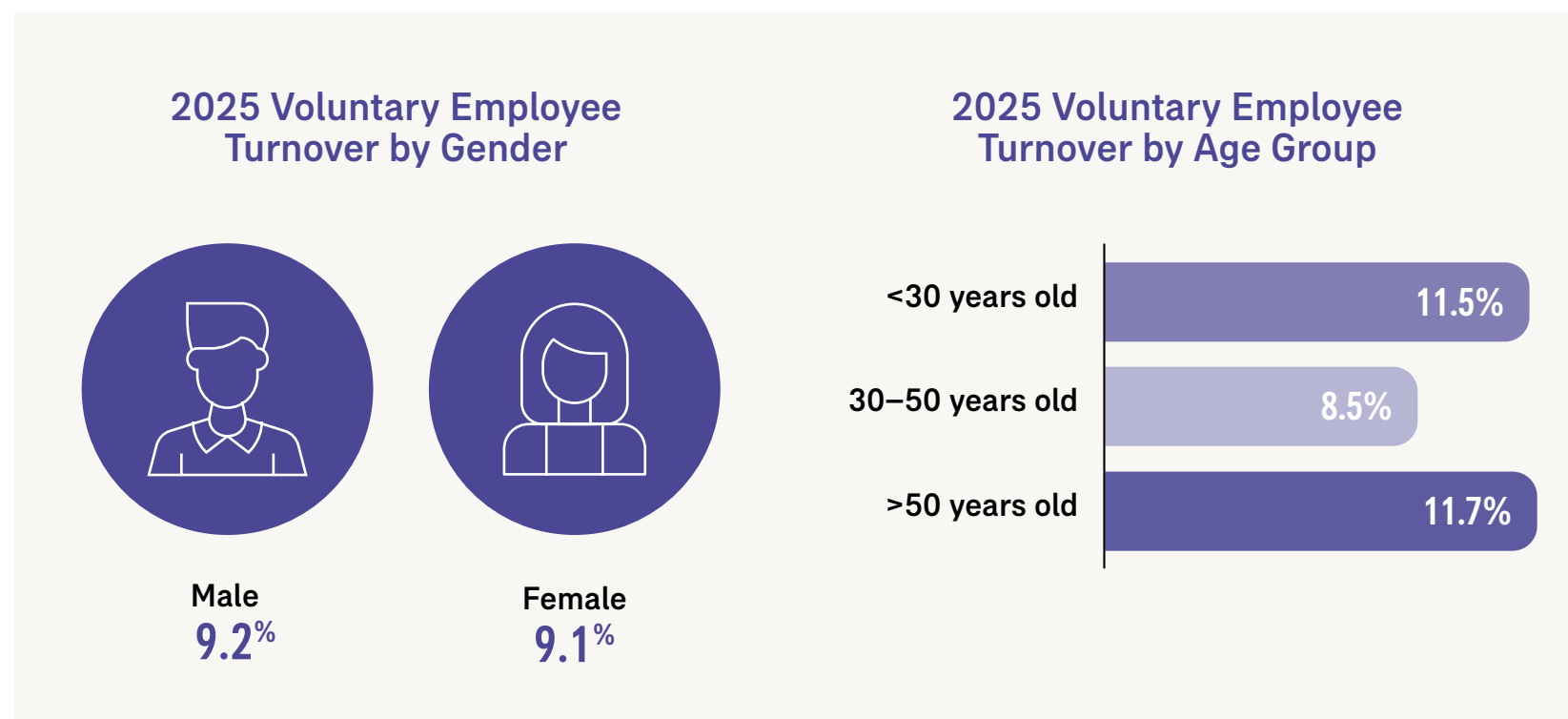
## Employee engagement

We believe that a collaborative and inclusive workplace with high levels of employee engagement boosts performance, wellbeing, loyalty and long-term business success. Each year, AIA Singapore monitors engagement through the Gallup Q12 Employee Engagement Survey. Our 2025 survey was completed by 97% of employees and the engagement score placed AIA Singapore in the 80th percentile of Gallup's finance and insurance industry benchmark.

Survey results are reviewed by leaders, managers and employees at team and division levels. This informs employee-facing strategies that help maintain and enhance our strong levels of engagement so we can support a resilient and sustainable business. This continued attention to act on survey results and feedback has helped AIA Singapore's employee engagement levels remain in the top quartile of this benchmark.

AIA Singapore took part in the Great Place To Work survey in 2025 and is proud to have been certified as a Great Place To Work. On top of that, we were named, in collaboration with AIA Group, one of Fortune's 100 Best Companies to Work For in Southeast Asia 2025.

Our 2025 employee voluntary turnover rate was 9.1%, reflecting the impact of our ongoing efforts at facilitating meaningful conversations and implementing actionable enhancements. We will continue to focus on employee conversations and tangible actions, alongside our other people initiatives, to create a work environment that attracts, rewards and consequently retains talent.



### RECOGNISED AS AN EMPLOYER OF CHOICE IN 2025

In 2025, AIA Singapore received awards at both the local and regional levels and we are honoured and proud to be recognised for the strength of our employee-centred initiatives and organisational culture.

This year, we received recognition for the following awards and accolades:

Certified as a **GREAT PLACE TO WORK** by Great Place To Work.



Recognised in collaboration with AIA Group in Fortune's **100 BEST COMPANIES TO WORK FOR** in Southeast Asia 2025.



Ranked **#1 IN THE INSURANCE CATEGORY** for Singapore's Best Employers 2025, awarded by The Straits Times.



Ranked **#1 IN THE INSURANCE AND RISK MANAGEMENT SECTOR** for Singapore's 100 Leading Graduate Employers.



Our CEO was also awarded **MOST PEOPLE-FOCUSED CEO** at the Human Resources Excellence Awards 2025 Singapore by Human Resources Online.



AIA Singapore's leadership team taking part in the annual leadership summit.

### AIA Singapore Leadership Summit

In February 2025, around 150 of AIA Singapore's leaders came together at our annual Leadership Summit to reaffirm our commitment to putting customers at the heart of what we do. Over the two-day event, leaders collaborated on ways to deliver experiences that build trust and make customers feel genuinely cared for, strengthening ease, trust and consistency across every interaction.

The Summit fostered a strong, shared understanding of our strategic priorities, enabling greater focus, alignment and confidence.

# Accelerating Progress in Diversity and Inclusion

**This priority promotes workplace diversity and advances our culture of innovation and inclusion.**

When we bring people together from a range of backgrounds, we succeed in delivering our Purpose as one team.

AIA Singapore fosters an inclusive workplace that welcomes and celebrates differences and encourages open and constructive dialogues.

We actively encourage and seek out diverse perspectives because we believe that this leads to greater innovation, better decision-making, increased adaptability and improved problem solving. All new employees are required to complete training on AIA's Code of Conduct, which includes our approach to inclusion and non-discrimination.

Our Employee Conduct Standard and training on unconscious bias and anti-harassment outline these expectations for all employees as well as appropriate standards of workplace conduct and professionalism and channels for escalation.

AIA Singapore is committed to providing a work environment free of bullying and harassment and we work hard to create an inclusive workplace that values and embraces individuals from all backgrounds. We do not discriminate on the basis of race, religion, gender, nationality, age, disability, military service, marital status or sexual orientation.

As of 31 December 2025, women represented 59.5% of our employee workforce, with 40.0% of senior leader roles held by women and 68.1% of our workforce represented by Gen Y and Gen Z. We have implemented a Board Diversity Policy that upholds non-discrimination across all aspects of our business, beginning with our leadership.

Our Chief Investment Officer and Head of Sustainability, Liu Chunyen, is a founding member of the Bloomberg Women's Buy Side Network—underscoring AIA Singapore's commitment to advancing female leadership in investment management and fostering an inclusive financial sector.



AIA Singapore leaders participating in a panel on diversity and inclusion in celebration of International Women's Day.

## ♥ CELEBRATING INTERNATIONAL WOMEN'S DAY

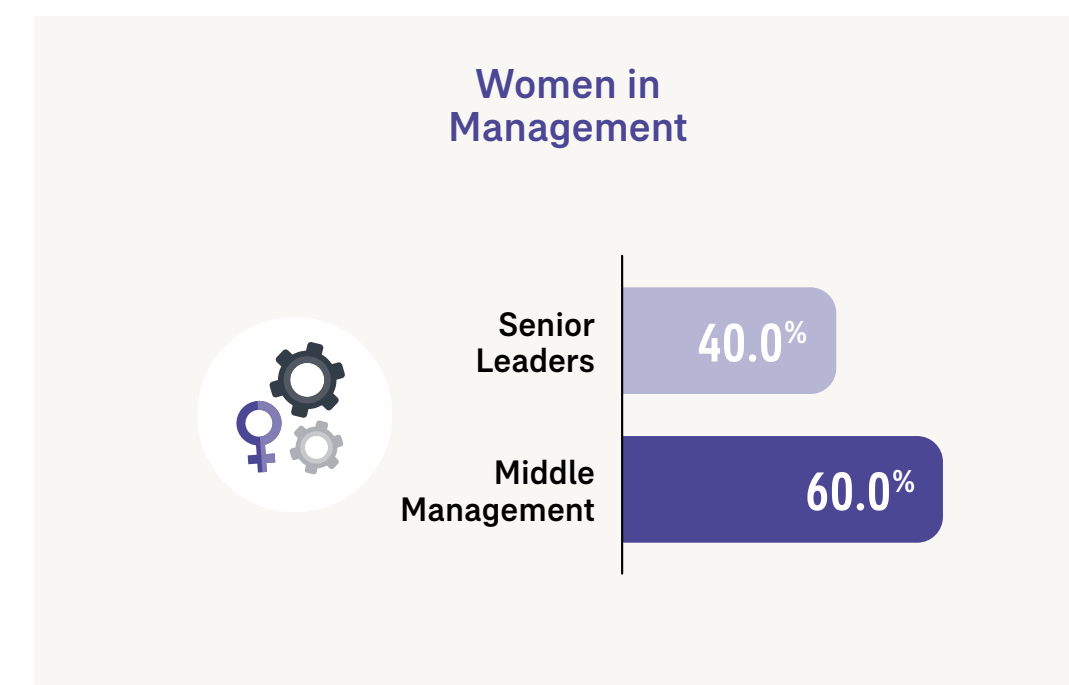
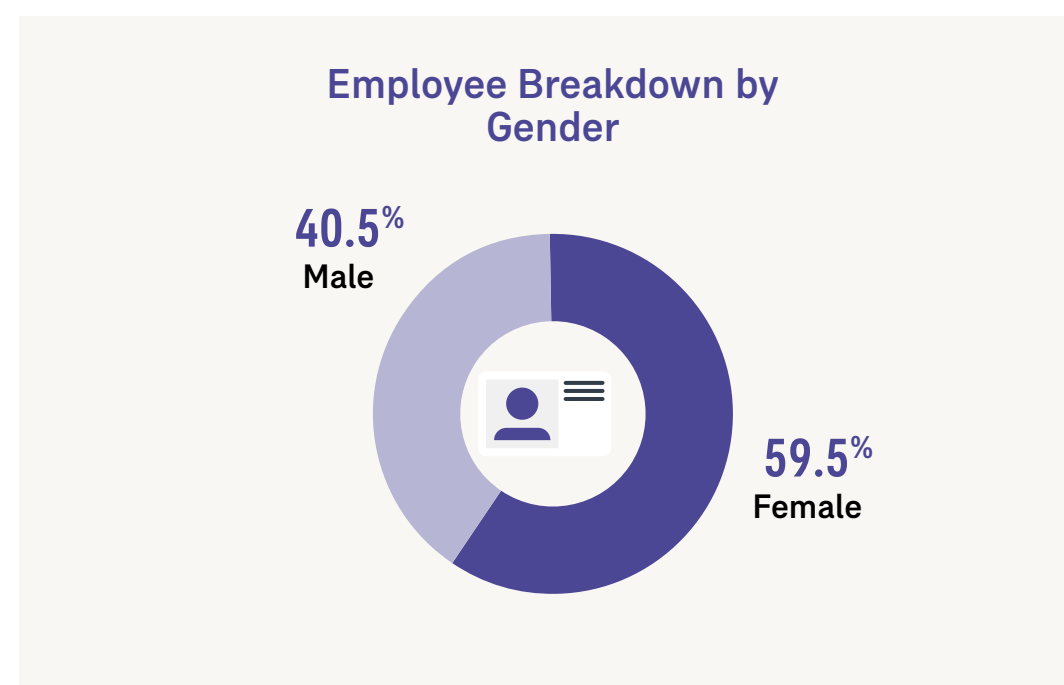
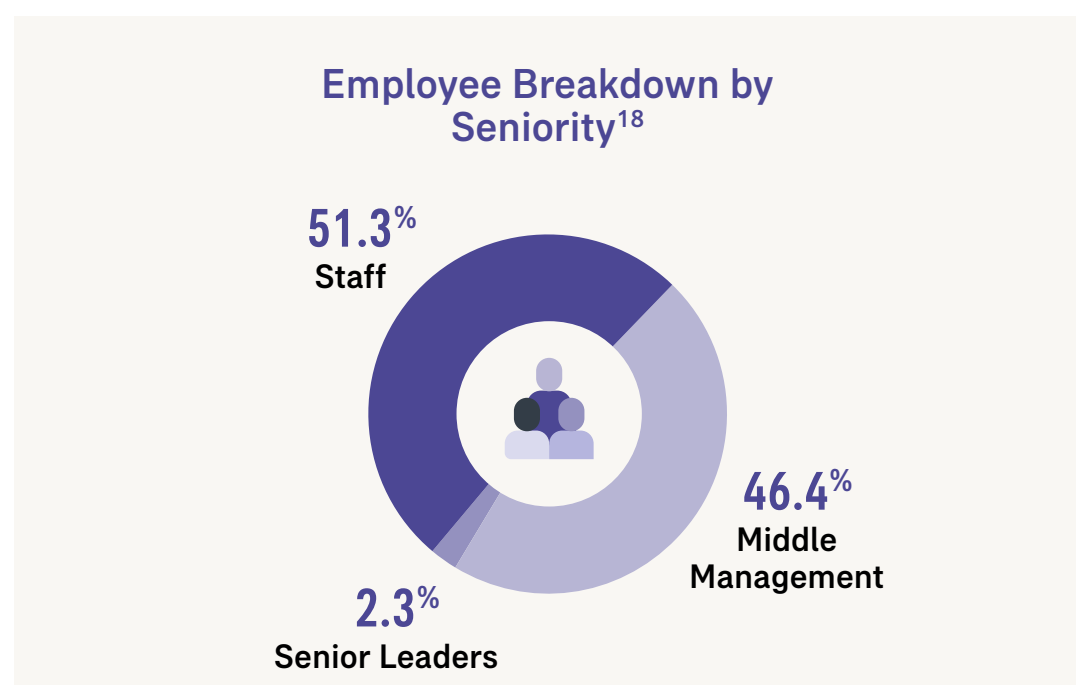
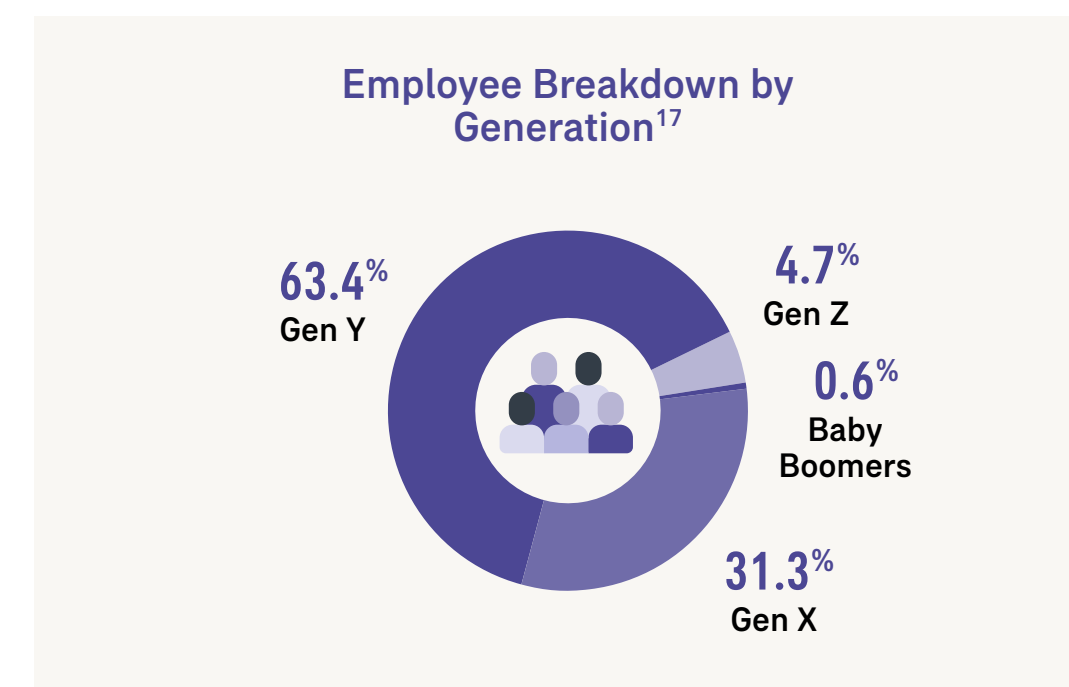
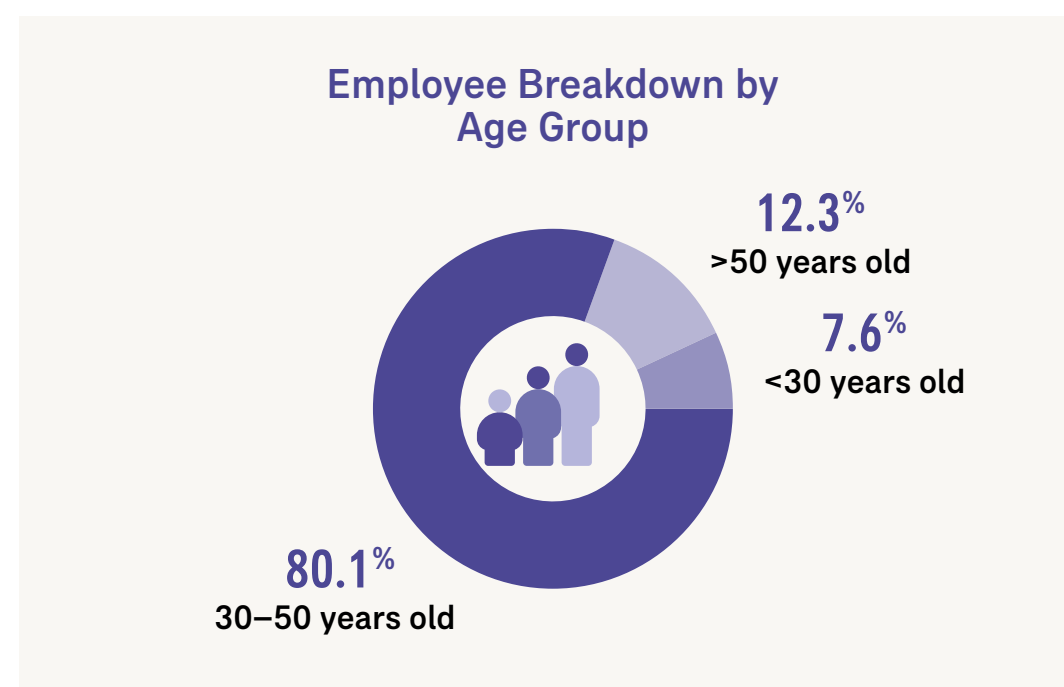
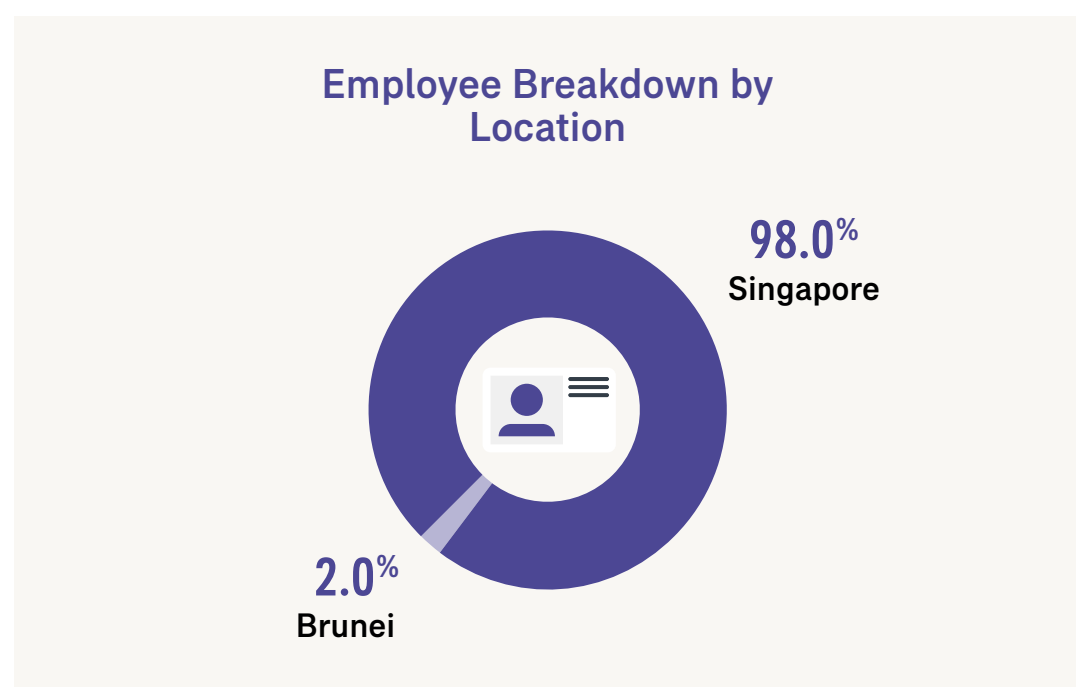
As part of our commitment to promoting diversity and inclusion at AIA Singapore, we hosted a panel discussion with our leaders, in celebration of International Women's Day. The panel explored practical ways to advance gender equality by moving from awareness to meaningful action.

It offered valuable insights into challenging unconscious biases and highlighted the shared responsibility each of us holds in shaping diverse and inclusive leadership. The discussion reinforced a clear message: creating a thriving environment depends on the active participation of everyone.

# Our Workforce at a Glance<sup>15</sup>



**122**  
New Employees



<sup>15</sup> As at 31 December 2025 unless otherwise stated.

<sup>16</sup> As at 31 December 2025, AIA Singapore had a total of 1,278 employees, which includes full-time and part-time employees as well as employees on fixed-term contracts. Excludes interns and agents of AIA Singapore, and employees of other AIA Group entities who may provide services to AIA Singapore.

<sup>17</sup> Gen Y is defined as the generation born between 1981 and 1996; and Gen Z is defined as the generation born from 1997 onwards.

<sup>18</sup> "Senior Leaders" captures all GCB08 and above, "Middle Management" captures GCB05-07, "Staff" captures GCB01-04.

# Enriching and Rewarding Opportunities for All

## This priority ensures a fair, accountable and equitable approach for employment, progression and rewards.

At AIA Singapore, we are committed to recognising our people through fair and equitable performance evaluations that acknowledge their contributions, achievements and behaviours. Our performance management framework and performance appraisal process encourage regular and meaningful conversations about individual and team progress. This approach provides every employee at AIA Singapore with the opportunity to receive regular ongoing feedback and engage in two-way conversations about their performance, progress and development opportunities.

Our people managers regularly check in with their teams throughout the year to discuss accomplishments and assess progress against performance objectives. These conversations celebrate progress and success, identify areas where additional support may be needed and offer guidance and coaching to help drive professional growth in their team members' roles.

To attract, motivate and retain a diverse group of talented people, AIA Singapore is committed to rewarding employees competitively and fairly, irrespective of gender, ethnicity, age, disability or any other non-performance-related factors. Our reward programmes are designed to be transparent and market-aligned giving employees a clear understanding of our total rewards offerings.

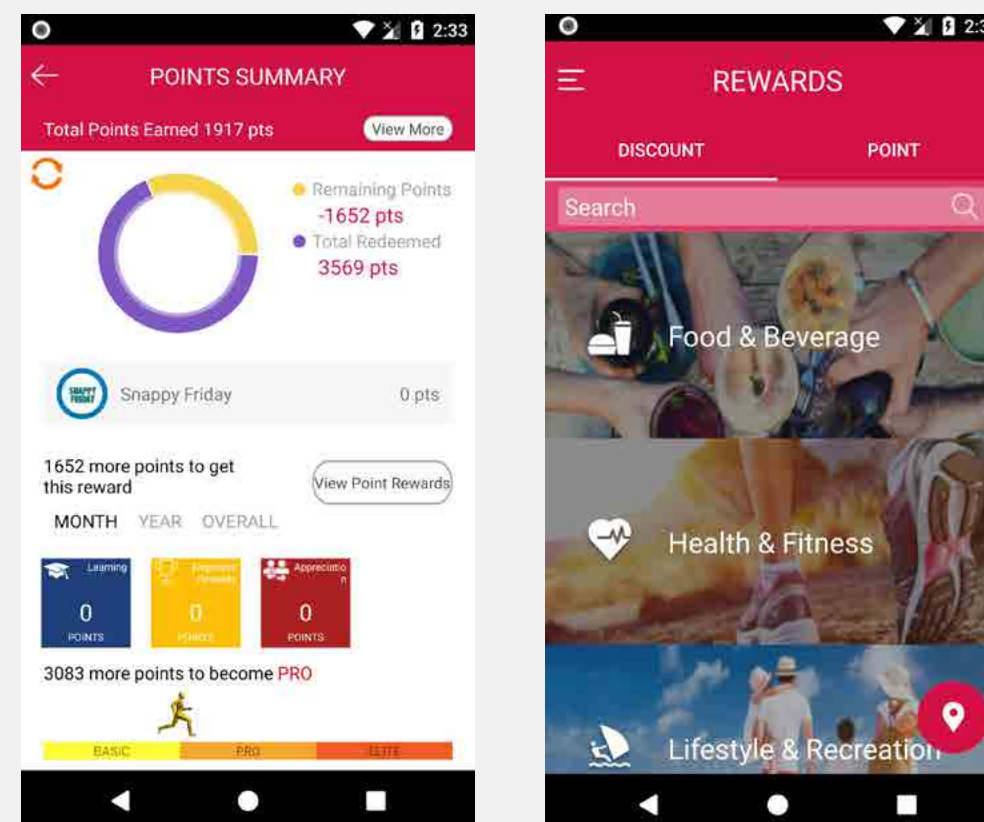
We also offer an Employee Share Purchase Plan, enabling employees to purchase AIA Group shares and receive matching shares over time during their employment. This programme gives employees a direct ownership stake in the organisation's success, reinforces our commitment to a long-term, sustainable business and fosters a shared sense of purpose and participation in the journey.

## Embedding our Purpose through employee wellbeing support

Our Purpose, to help people live Healthier, Longer, Better Lives, applies to our employees just as much as to our customers. Through benefits and wellbeing programmes, we encourage our people and their families to look after their physical, mental, social and financial health.

Our holistic approach is built around four key pillars – Think Well, Feel Well, Live Well and Plan Well – which guide the design of our initiatives. Through AIA Vitality and programmes such as Wellbeing@AIA powered by WorkWell with AIA, we equip our employees with resources that strengthen their physical, mental, social and financial wellbeing.

### Celebrating contributions through AIA Pride Programme



**AIA Pride** was launched as an employee recognition initiative to celebrate behaviours that bring our culture to life. The programme recognises employees who demonstrate **AIA Essentials** and **Customer Experience** behaviours that positively shape how we work and serve our customers.

Through the programme, employees receive appreciation e-notes, award recognition badges and recognition points. These points can be redeemed for a wide range of digital vouchers and services available on the in-app marketplace, reinforcing a culture of appreciation, recognition and continuous growth.



Our 'Think Well' pillar emphasises the importance of mental health.

♥ **THINK WELL**

The 'Think Well' pillar highlights the importance of mental health, reflecting our belief that a healthy mind is just as important as a healthy body. We offer the ME@AIA Programme, which helps employees manage stress and energy, build resilience and maintain a balanced approach to health. We organised initiatives during AIA Singapore's Mental Health Month in October, with activities at our Singapore and Brunei offices such as Mind Gyms and webinars that shared core skills to help employees adapt, perform and flourish, alongside a Mental Wellness Pulse & Quiz Challenge.



Our 'Live Well' pillar emphasises the importance of physical wellbeing.

♥ **LIVE WELL**

The 'Live Well' pillar encourages healthy daily habits to improve physical wellbeing. In 2025, we hosted on-site health screenings for our employees, reaching over 950 employees across three offices. Other initiatives include lunchtime wellness classes, covering areas such as body balance and sound flow, while also conducting the AIA Battle of Divisions, an internal workplace wellness campaign that challenges employees to increase their health scores and meet divisional participation targets, and encouraging employees to participate in our HYROX challenge.



AIA Singapore employees participated in a wide range of activities, aimed at celebrating our diverse workforce.

**Bringing our people together beyond work – AIA Life!**

Formed as an employee-centric recreational club, AIA Life! serves as an avenue for AIA Singapore employees to socialise, build relationships and connect with colleagues beyond the workplace.

Throughout the year, employees can take part in a wide range of activities, including volunteering opportunities, wellbeing sessions and festive celebrations such as Chinese New Year, Hari Raya, Deepavali and Christmas.

These activities not only strengthen camaraderie among employees but also contribute to a more supportive and engaged workforce by enabling individuals to recharge, feel included and cultivate a strong sense of belonging within AIA Singapore.



Our 'Feel Well' pillar emphasises employees' and community's wellbeing.

♥ **FEEL WELL**

The 'Feel Well' pillar supports employee and community wellbeing through social and community-focused initiatives. AIA Life!, our employee-led social club, drives initiatives that foster connection and engagement across the organisation. We also encourage our people to give back through CSR initiatives such as Kayak N' Klean and Meals on Wheels, strengthening our impact in the communities we serve.



Our 'Plan Well' pillar helps employees take charge of their financial preparedness.

♥ **PLAN WELL**

The 'Plan Well' pillar empowers employees to take charge of their financial and personal preparedness. We provide employees with an Employee Share Purchase Plan and enhanced critical illness coverage, helping them achieve long-term stability and security.

# Strengthening Risk Awareness

**This priority embeds a culture of ethical decision-making and strong risk management.**

At AIA Singapore, we promote a culture where ethical judgement and sound risk management are integral to everyday decision-making.

Employees are encouraged to understand the risks relevant to their roles and to act with clarity and accountability in support of the organisation's objectives. Trust underpins how we operate, guiding our interactions with customers and stakeholders and reflecting AIA Group's century-long legacy of principled leadership across the region.

Our Operating Philosophy — “Doing the Right Thing, in the Right Way, with the Right People and the Right Results will come” — reinforces the high standards of professionalism we expect. AIA Group's Operating Philosophy and Code of Conduct set out clear expectations for responsible behaviour and risk awareness, supported by designated channels for employees to escalate concerns.

Regular training and internal communications ensure that employees understand their responsibilities, are equipped to manage potential risks and know how to raise issues through their managers or through available internal and external reporting lines.

Each year, we require our employees to certify their adherence to the Code of Conduct and related policies. We also assess how confident employees feel about raising ethical concerns and whether managers foster an environment where speaking up is encouraged. These measures strengthen our commitment to ethical conduct and support a culture where potential risks are surfaced early and addressed responsibly.



# EFFECTIVE GOVERNANCE



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

- BOARD GOVERNANCE >
- ENSURING EFFECTIVE RISK MANAGEMENT AND RESPONSIBLE BUSINESS PRACTICES >
- PROMOTING BEST SUSTAINABILITY PRACTICES >
- SUSTAINABILITY RATINGS AND INDEX INCLUSIONS >



♥ **Ms. Penny Koo**  
General Counsel and Company Secretary

*“At the heart of our governance is a strong commitment to integrity and transparency. We uphold clear expectations for ethical conduct and accountability across the organisation, so decisions are made in the right way and for the right reasons. By keeping our customers’ interests central to how we operate, we reinforce trust and strengthen confidence in every aspect of our business.”*



♥ **Mr. Khoo Kay Hwee**  
Chief Risk Officer

*“Our risk management framework sets out how we identify, assess and respond to risks, including emerging risks. It also defines risk governance and risk strategy so that decisions are made consistently, accountability is strengthened and we stay resilient over the long term.”*



♥ **Mr. Afees Ashroff**  
Chief Technology Officer

*“Strong information security governance is essential to the way we operate and serve our stakeholders. By strengthening controls across our technology systems, we protect customer data privacy, safeguard intellectual property and enhance our cyber resilience against evolving threats. This enables us to maintain secure, reliable services and uphold the trust that customers and partners place in us.”*



Strong corporate governance remains central to our business and underpins trust and accountability. As an insurer, we are focused on strengthening customer confidence while supporting the long-term stability, growth and resilience of our organisation.

Effective oversight by the Board and Management promotes responsible conduct that is embedded in our operations and organisational culture.

Guided by internationally recognised governance principles, applicable local regulations and AIA Group’s internal policies, we maintain a clear and robust governance framework that upholds high standards of business conduct.

This structure helps us sustain clear responsibilities and accountability, maintain transparency and manage risks effectively.

## Why these material topics are important

### RESPONSIBLE CUSTOMER PRACTICES



Responsible customer practices help ensure that customers are treated fairly, informed clearly and supported throughout their relationship with us.

By designing, marketing, recommending and servicing our products in a transparent and customer-centred way, customers are better able to understand their options and make decisions that serve their long-term interests.

### CORPORATE GOVERNANCE



Strong corporate governance underpins responsible and transparent decision-making, enabling organisations to act ethically, manage risks effectively and meet regulatory expectations.

By strengthening governance structures, policies and oversight, we enhance accountability and support stable, long-term performance that sustains stakeholder confidence and organisational resilience.

### BUSINESS ETHICS



Strong business ethics are essential to maintaining integrity and trust in how we operate. The AIA Group Code of Conduct sets clear expectations for professional behaviour, applies to all employees and partners and is reinforced through mandatory training and annual certification. Our zero-tolerance approach to bribery and corruption, supported by strong controls and compliance processes, helps prevent misconduct and safeguards the long-term credibility of our business.

### RISK MANAGEMENT



Risk management enables the organisation to anticipate and respond to risks that may affect the delivery of AIA Singapore's strategy and honouring commitments to all stakeholders. Strong governance, risk management frameworks and controls, scenario analysis and continuous monitoring help ensure that risks are understood and managed effectively.

### DATA PRIVACY AND CYBER SECURITY



Data privacy and cyber security ensure that sensitive information is protected and that our systems remain secure against evolving threats. When customer and employee data are safeguarded through strong controls, access management and proactive monitoring, we strengthen trust and reduce the risk of breaches.

# Board Governance

**This priority strengthens business integrity and ensures sound decision-making through the leadership of a diverse and highly qualified Board.**


**The Board provides strategic oversight, sets governance standards and guides the organisation in aligning sustainability objectives with long-term stakeholder interests.**

Our Board oversees the development and implementation of AIA Singapore's corporate governance practices. It ensures that governance is upheld across the business, sets AIA Singapore's strategic direction and supports accountability and sustainability by reviewing key matters and guiding Management as needed.

The Board holds ultimate responsibility for AIA Singapore's sustainable performance, including the review and approval of our material matters. In shaping our governance framework, the Board plays a proactive role in protecting our interests and delivering value to our shareholders and stakeholders.

The Directors provide oversight of our strategies and policies and assess performance to ensure we meet business objectives and fulfil statutory compliance and business obligations.

This oversight supports informed decision-making and promotes long-term success.

 Read more on our Board of Directors in our Corporate Website.

## Board independence

Independence, objective judgement and diversity of thought and background are essential to the Board's ability to act in the best interests of AIA Singapore. Other than AIA Group's Regional Chief Executive, who is also the Chairman of the Board, Group Chief Risk Officer and AIA Singapore's Chief Executive Officer, all other Board members are Independent Non-Executive Director ("INED"). This structure supports unbiased decisions and comprehensive oversight to support our long-term success.

## Board committee composition

The Board of Directors ("Board") comprises members with a broad mix of skills and experience across actuarial, business, finance, insurance, investment, law and management and the wider financial services sector.

They are supported by a governance structure that strengthens oversight through clearly defined responsibilities, reporting lines and Board committees, namely the Audit Committee ("AC") and the Board Risk Committee ("BRC"), which enhance the quality of decision-making.


While operational responsibilities are delegated to Management, the Board retains ultimate authority and accountability for AIA Singapore's overall direction, performance and sustainable value creation.

The AC oversees the internal and external audit processes, reviews the financial information of AIA Singapore, its subsidiaries and branch, the financial reporting system and internal control procedures, as well as all related party transactions.

The AC comprises four members, all of whom are INED. The BRC comprises five members and is chaired by the Group Chief Risk Officer, who is also a Non-Executive Director. The other four members are INED.

The BRC has the responsibility to assist the Board in determining the Risk Appetite, Risk Principles and Risk Tolerances.

The BRC is further responsible for establishing and embedding a strong risk culture across AIA Singapore, its subsidiaries and branch. The Board performs all the functions of the Nominating and Remuneration Committees as required under prevailing regulations.

 Read more on our Board of Directors in our Corporate Website.

## Conflicts of interest

To ensure conflicts of interest are avoided, the Board has delegated authority to the INEDs to appoint among themselves a lead independent director who can use the existing process to escalate matters to the shareholder(s) in situations where the Chairman is conflicted and the normal channels of communication with the Chairman or Management are inappropriate or inadequate.

## Board diversity

We recognise that diversity strengthens decision-making and supports valuable connections with stakeholders.

AIA Singapore is committed to non-discrimination in all aspects of its business, including the appointment of Board members. In line with our Board Diversity Policy, consideration and selection of candidates for appointment to the Board are based on merit, including the candidate's integrity, experience, educational background, industry or related expertise and general experience.

The Board (in lieu of the Nominating Committee) addresses Board vacancies by actively considering candidates that bring a diversity of background and opinion from amongst those candidates with the appropriate background and industry or related expertise and experience.

As such, our Board comprises a diverse mix of nationalities, educational backgrounds, expertise, genders and ages. The performance evaluation of the Board also considers the balance of skills, experience, knowledge and independence of the Board.

To ensure the candidate has the character, experience, integrity, competency and time to effectively discharge his role as a director, the Board will assess the fitness and propriety of the candidate in accordance with AIA Singapore's Fit and Proper Policy for Directors, Key Executive Persons, Senior Managers and Material Risk Personnel.

The following criteria are considered by the Board:

- Honesty, Integrity and Reputation
- Financial Soundness
- Competence and Capability

On an annual basis, the Board will perform an assessment of the effectiveness of the Board and Board Committees and contribution by each Director.

Each director evaluates the performance of the Board and Board Committees as a whole by way of self-assessment questionnaires which are made against the pre-established criteria. The results of the performance evaluation will be shared with the Board on a consolidated basis.

[Read more on our Board Diversity Policy.](#)

## Director training

All newly appointed Board members receive detailed induction training within three months on the AIA Singapore’s organisational and governance structure, strategy, key business activities and operations, risk management and governance. In addition, Board members receive ongoing updates on key aspects of AIA Singapore’s business, including financial performance, risk and compliance, operations and sustainability matters. AIA Singapore has a Continuous Professional Development programme for its Board.

Under this programme, Board members are recommended to attend relevant and suitable courses at AIA Group’s Learning Centre in Bangkok, Thailand and regular trainings are also provided to ensure Board members remain informed of evolving industry trends, emerging risks and relevant regulatory or accounting developments.

Directors are also encouraged to pursue external professional development, helping to deepen expertise in areas such as environmental, social and governance topics. This supports effective oversight and ensures the Board remains well-positioned to guide AIA Singapore’s long-term priorities and sustainability goals.

## STRENGTHENING GROUP CHAIRMAN–EMPLOYEE ENGAGEMENT THROUGH LOCAL MARKET DIALOGUE



AIA Group Chairman and AIA Singapore’s leadership team with Managing Director of the Monetary Authority of Singapore, Mr. Chia Der Jiun.



AIA Group Chairman, Sir Mark Tucker with Singapore Prime Minister Lawrence Wong.

In December 2025, AIA Group Chairman, Sir Mark Tucker, met with Singapore’s Prime Minister, Lawrence Wong and the Managing Director of the Monetary Authority of Singapore (MAS), Mr. Chia Der Jiun, in a series of insightful and productive dialogues with AIA Singapore.

These engagements helped the Board deepen its understanding of local operations, connect with employees and management and explore market opportunities.

As part of the visit, the discussions explored meaningful opportunities for AIA Singapore to advance Singapore’s insurance and healthcare sectors. As a global financial powerhouse, Singapore provides an exceptional environment for innovation and excellence.

AIA Singapore remains deeply committed to supporting Singapore’s continued growth and development and we look forward to partnering with the government to shape the next chapter.



CASE STUDY

**Future-ready governance for a changing risk landscape:  
A conversation with Ms. Penny Koo, General Counsel and Company Secretary, AIA Singapore**



**Ms. Penny Koo**  
General Counsel and  
Company Secretary

As AIA Singapore advances its sustainability ambitions, effective governance remains central to building a responsible and resilient business.

General Counsel and Company Secretary, Ms. Penny Koo shares how the organisation’s governance approach supports resilience, ethical conduct and preparedness in a fast-evolving risk landscape.

For Ms. Koo, the foundation lies in a governance framework that is both robust and forward-looking. She shared that “a strong governance framework provides the foundation for long-term sustainability. For a life insurer, our decisions often impact customers over decades.”

She further emphasised the Board’s role in setting expectations and ensuring accountability, noting that “The board plays a critical role in setting clear expectations on conduct, ensuring accountability and strengthening oversight across risk, compliance and strategy. By anchoring our decisions on integrity, prudence and transparency, we safeguard the organisation’s reputation and ensure we are acting in the best interests of policyholders and stakeholders.”

Ms. Koo also described how diversity at the leadership level also plays an essential role in strengthening oversight. She explained that “Diversity, whether in professional background, gender, culture, or cognitive approaches, significantly enriches the quality of board discussions.” In her view, this breadth of perspective improves both

debate and decision quality because “it reduces blind spots, strengthens challenge-and-support dynamics and leads to more well-balanced decisions.”

She shares that a highly qualified and diverse board brings multi-dimensional perspectives, which is critical for navigating complex regulatory expectations, emerging risks and evolving customer needs. Ms. Koo concluded that “Ultimately, it helps the Board uphold stronger ethical judgement and better stewardship.”

Beyond governance frameworks and Board diversity, Ms. Koo pointed to culture and practical mechanisms as essential in reinforcing ethical conduct across the organisation. She stated that “Tone from the top is essential. Clear policies and codes of conduct must be supported by consistent actions and visible leadership behaviours.”

She noted that “Mechanisms such as strong whistleblowing channels, regular risk culture assessments, mandatory training and integrated risk-compliance reviews help reinforce expectations.”

At the same time, she stressed that culture is what makes these mechanisms effective in practice, saying, “But beyond processes, creating a culture where people feel empowered to speak up, challenge and escalate concerns is what truly anchors ethical decision-making.”

Looking ahead, Ms. Koo highlighted the capabilities boards will need to remain effective amid emerging risks and evolving expectations. She said, “The Board will increasingly need deeper capabilities in areas such as sustainability governance, climate risk, digital transformation, AI ethics and data protection. The risk landscape is evolving rapidly and insurance customers expect greater transparency and accountability.”

For Ms. Koo, readiness comes from the ability to connect near-term change with long-term stewardship and she noted that “Having directors who understand both emerging risks and long-term sustainability implications ensures the board can provide more informed oversight and strategic guidance.”

# Ensuring Effective Risk Management and Responsible Business Practices

**This priority effectively manages ESG-related risks and opportunities throughout our business.**

## Effective risk management

To deliver AIA Singapore’s strategy and meet our commitments to stakeholders, we must effectively manage risk. It is a crucial element of our sustainability commitments and key to our ambition to generate long-term value for our business, our customers and our communities.

The Board oversees our risk management practices and monitors material risks and opportunities. That includes ESG-related matters. It is supported by the Board Risk Committee and by executive risk committees made up of senior leaders, including the Operational Risk Committee (ORC) and the Financial Risk Committee (FRC). These report regularly and in detail to the Board Risk Committee.

## ♥ RISK MANAGEMENT FRAMEWORK

AIA Singapore maintains a robust Risk Management Framework (RMF) and Operational Risk and Control Framework (ORCF) to identify, assess and manage both existing and emerging risks in alignment with its long-term strategic objectives. The risk appetite is set annually by the Board and cascaded through quantitative tolerances and qualitative statements, supported by systematic risk identification using a Group-wide taxonomy, capital assessments, stress testing and scenario analysis.

Oversight is exercised by the Board Risk Committee and Executive Risk Committee, with independent assurance from Internal Audit and external auditors.

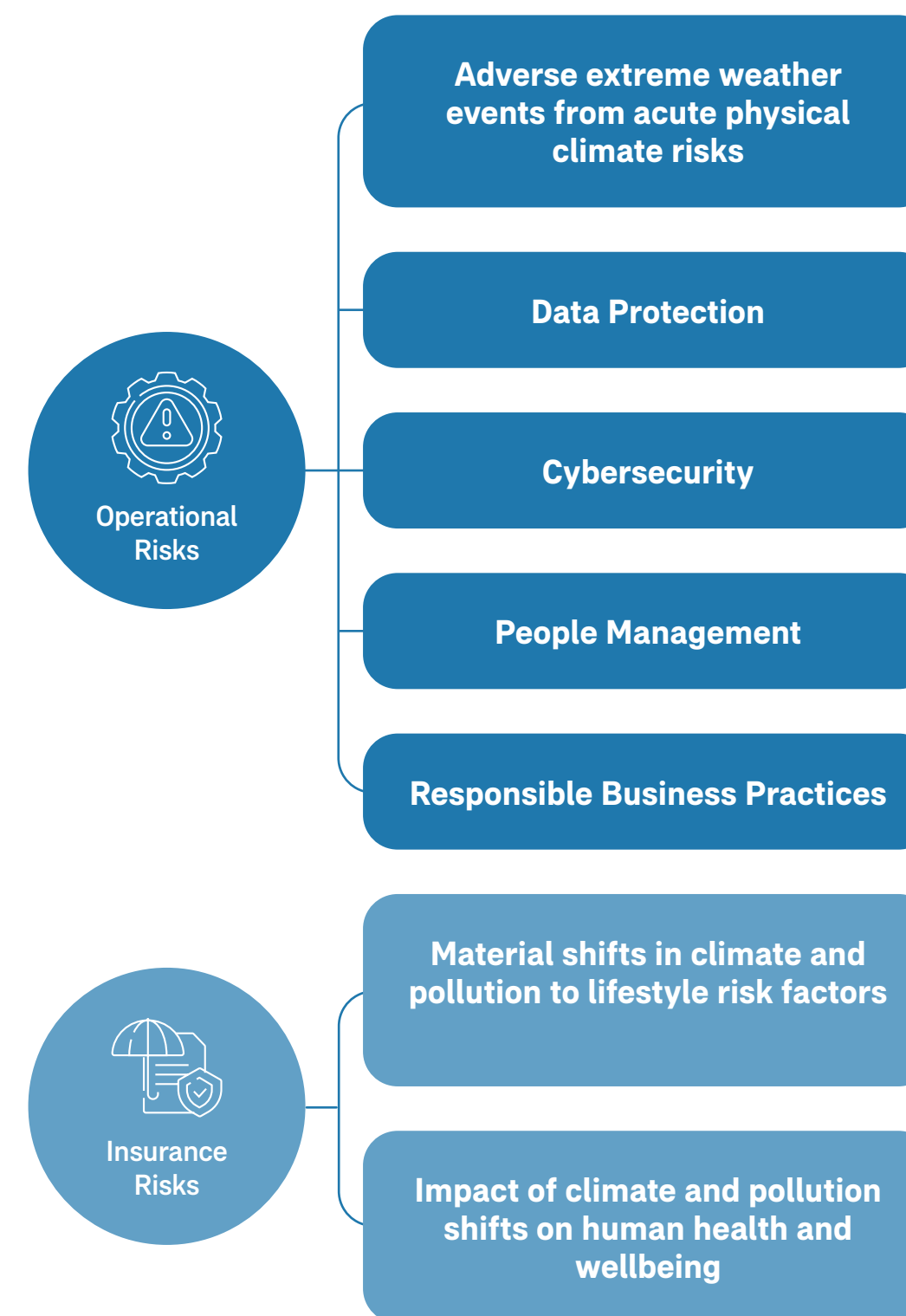
Among the top and emerging risks identified are cybersecurity risk and emerging technology and innovation risk, both of which carry high potential impact on customer trust and regulatory compliance.

Mitigation measures include enhanced cybersecurity, AI controls, cybersecurity awareness programs and phishing exercises. Industry-specific risks such as insurance underwriting, market and credit, operational and conduct risk are managed through reinsurance strategies, ALM discipline, ORCF controls and strict adherence to the Code of Conduct.

Risk considerations are embedded in product and service development through pre-launch assessments and post-launch monitoring, while financial incentives incorporate risk management metrics via balanced scorecards and malus/claw-back provisions. The Group reinforces a strong risk culture through regular risk education for non-executive directors, focused training across the organisation, and continuous monitoring against approved risk tolerances and limits to ensure exposures remain within acceptable levels and support sustainable value creation. The Board of Directors reviews the framework regularly to confirm its effectiveness.

ESG-related risks are managed in line with the RMF and categorised according to their potential impact on AIA Singapore’s operations. Strong governance, including proactive engagement with internal and external stakeholders, enables us to address and manage these risks and to capture emerging opportunities.

## ♥ ESG-RELATED RISK EXAMPLES RELEVANT TO AIA



## ♥ CLIMATE RISK MANAGEMENT OVERVIEW AND INTEGRATION

AIA Group's climate strategy is core to the identification, assessment and monitoring of climate risks, which are managed within AIA Group's Enterprise Risk Management Framework (RMF). We adopt AIA Group's RMF and AIA Singapore's Environmental Risk Management Framework (EnRMF) where the latter is a standalone framework specific to environmental and climate-related risks.

The EnRMF and RMF are built on a 'Three Lines' model. This framework comprises five essential components: Risk Governance, Risk Culture, Risk Strategy and Appetite, Risk Management Process and Risk Reporting, Systems and Tools. The diagram on the right outlines the roles and responsibilities of our Three Lines. Within our robust risk management framework, we effectively manage climate related risks across our organisation, including direct operations and value chains.

Our approach is guided by:

- **Regulatory Alignment:** We closely monitor any climate-related regulatory developments across Singapore and Brunei, for example, by the MAS and Brunei Darussalam Central Bank, to ensure compliance with evolving regulatory expectations.
- **Stakeholder Engagement:** We engage with regulators, investors and other stakeholders through structured forums and consultations to align our net zero transition plans with stakeholder expectations.
- **Risk Types:** The definition of climate risk in our risk landscape covers physical, transitional and liability risks. This covers acute physical risks such as extreme weather events to chronic physical risks such as sea level rise and may also include policy changes, reputational shifts, technological transitions and liability exposures. As the nature of climate risk is transverse, it can present itself across existing taxonomies in our risk landscape.



- **Tools and Methods:** We deploy a range of tools and methodologies for addressing climate-related risks, including scenario analysis, risk models, stress tests as well as leveraging IPCC and NGFS databases and inputs from external experts.

### First Line: Business Management

Responsible for operating within the EnRMF and implementing controls to mitigate risks, including climate-related risks

### Second Line: Risk and Compliance

Ensures the appropriateness and effectiveness of the RMF to ensure that risks, including climate-related risks, are effectively managed

### Third Line: Internal Audit

Independently assess and report on the overall effectiveness of risk management, internal controls and governance processes

## ♥ PRIORITISATION OF CLIMATE-RELATED RISKS

Climate-related risks are integrated into our Enterprise Risk Management approach and are managed through the same structured processes applied to other principal risks, reflecting their relevance to our overall risk profile.

In particular:

- Climate-related risks are evaluated alongside other material risks in decision-making, supported by the Board-approved EnRMF that addresses the distinct characteristics of environmental and climate-related risks.
- The Board of Directors holds ultimate responsibility for oversight of climate-related risks, supported by the Sustainability Management Committee.
- Climate-related risks follow the same protocols for assessment, monitoring, controls and reporting as other principal risks.

## ♥ RISK IDENTIFICATION

AIA Singapore’s risk landscape incorporates an environmental risk taxonomy that includes climate risk to manage the impacts of physical, transitional and liability risks to the organisation.

In line with AIA Group’s classification, AIA Singapore considers climate-related risk as a transversal risk that will potentially impact other existing risks being managed and factors climate considerations into key business activities.

For example:

- We incorporate climate-related events or trends into business continuity, which enables us to maintain uninterrupted access to premises, systems and people.
- We continue to assess opportunities to reduce carbon emissions from internal operations.

## ♥ MANAGEMENT AND MONITORING

Our RMF and EnRMF outline essential controls and procedures for effectively managing and monitoring any material climate risks, ensuring their ongoing management. The risk management process includes but is not limited to:

- Management and Response: Executives in the First Line play a vital role in executing targeted actions and risk mitigation strategies to address risks considered outside

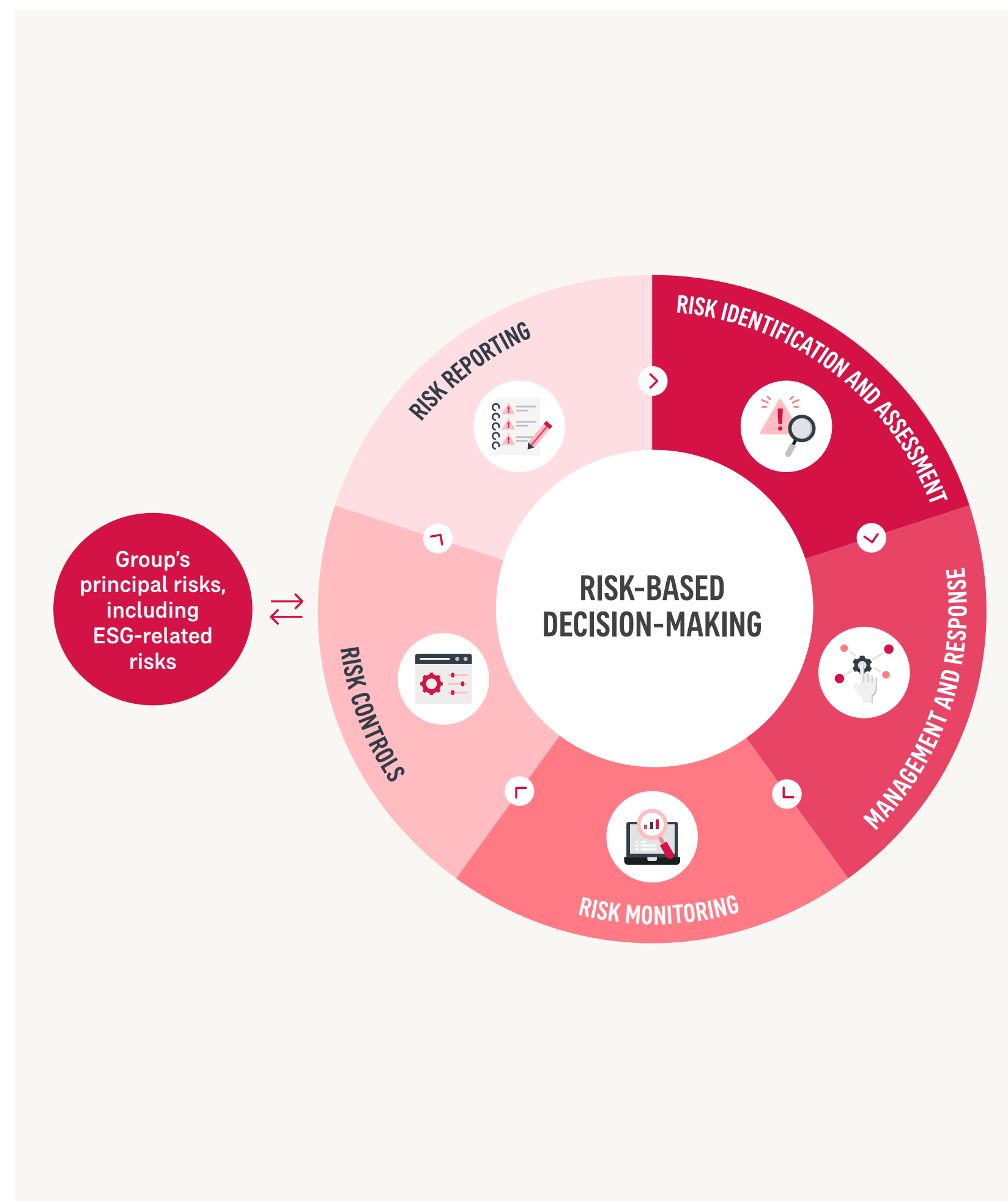
of risk tolerances. This includes transferring, mitigating or eliminating such risks, and ensuring material risk developments are escalated in a timely manner.

- Risk Monitoring: Continuous evaluation of risks against approved risk tolerances and risk limits to provide a comprehensive understanding of both current and future risk profiles. An understanding of risk implications supports informed decision-making process.
- Risk Controls: As with all risks within the AIA Singapore risk landscape, climate-related risks are managed through an effective internal control system which operates to maintain exposures within acceptable residual levels.

By applying these structured approaches within our RMF, AIA Singapore demonstrates a proactive approach in its risk management practices, especially in the context of evolving/dynamic climate-related risks.

## ♥ AIA'S CLIMATE-RELATED RISK MANAGEMENT PROCESS

The graphic on the right illustrates AIA’s comprehensive risk management process, outlining how we identify, assess and manage climate-related risks. The process includes the assessment of physical, transitional, and liability risks associated with climate change, as well as the strategies we implement in response.



## Risk testing and analysis

Risk procedures and controls are tested regularly to ensure they remain robust and appropriate for current and future operating conditions. AIA’s Group Internal Audit function independently assesses and reports on the overall effectiveness of risk management, internal controls and governance processes. The RMF itself is also subject to regular independent assessments. AIA Group conducts scenario testing and business continuity analysis, which includes AIA Singapore, to assess the resilience of the business under various stress conditions, and integrates the findings into risk frameworks and tolerances, which supports stable and continuous operations and ensures adequate capital is available to protect policyholders across a wide range of circumstances.

[Read more in the Enterprise Risk Management section on our Effective Governance website.](#)

### CLIMATE RISK TYPES



#### Physical Risks

We evaluate event-driven risks such as floods, storms and wildfires (acute), as well as risks arising from longer-term shifts in climate patterns (chronic).

For acute physical risks, AIA Properties and facilities are assessed for potential financial losses, business interruptions and reduced real estate values.



#### Transition Risks

Transition risks refer to the potential financial risks associated with the transition to a low-carbon economy.

We monitor regulatory changes in our markets, indications of shifts in external stakeholder expectations, and changes technology which may affect AIA’s operating and investment portfolio values. In time, we anticipate that climate-related scenario analysis will provide insights into the impact to operations, financial performance and investment opportunities. In the interim, AIA will continue in its strategic commitment to achieving sustainable business models, sustainable investing and reducing our carbon footprint.



#### Liability Risks

The potential legal and financial risks associated with climate change are attentively surveilled. Regulatory and legal activities, along with stakeholder expectations, are comprehensively monitored, facilitating proactive risk mitigation. The quality of climate-related data is of paramount importance. Therefore, AIA seeks external limited assurance on key metrics, such as emissions, to ensure their accuracy and reliability.

By adhering to these established procedures, we will continue monitoring and adapting our risk management processes in response to evolving climate risks, integrating these efforts into our comprehensive risk management strategy.

### OPPORTUNITIES

Climate opportunities considered within decision-making processes and action plans are described in the priority “Transparency and Reporting” on page 60 in this report.





## CASE STUDY

**Strengthening environmental risk oversight through effective governance:  
A conversation with Mr. Khoo Kay Hwee, Chief Risk Officer, AIA Singapore**

**Mr. Khoo Kay Hwee**  
Chief Risk Officer

As AIA Singapore advances its sustainability ambitions, effective governance remains central to building a responsible and resilient business.

Chief Risk Officer Mr. Khoo Kay Hwee shares how the organisation embeds environmental and climate-related risk considerations into its governance structure and enterprise-wide risk management practices.

“At AIA Singapore, environmental and climate-related risks are overseen through a robust governance structure anchored at the Board and Management levels.” For Mr. Khoo, this starts with clarity on where accountability sits and how oversight is carried out through the organisation. “The Board governs AIA Singapore by establishing a robust governance framework that safeguards our interests and delivers value to shareholders and other stakeholders,” he said, describing how governance sets the direction and expectations from the top.

Part of Mr. Khoo’s role is ensuring that these expectations are translated into practice. Management committees play an active part in operationalising the Board’s direction, and he sees these committees as essential channels for embedding environmental considerations into the organisation’s everyday activities. “Management committees ensure these expectations are operationalised across the business,” he explained. This creates a natural flow where strategic intent becomes day-to-day

action. “We ensure that environmental considerations are embedded into key decision-making moments,” he added, noting that these decisions occur in the same spaces where other business and risk matters are evaluated.

Mr. Khoo’s Risk and Compliance Functions provides a natural bridge between governance and operations. “We embed environmental risks into our Enterprise Risk Management Framework,” he said. This integration ensures that environmental risks are assessed alongside traditional financial and operational risks, reinforcing that they are no longer peripheral issues. This is complemented by a strong Compliance framework that translates regulatory expectations into clear policies, controls and day-to-day business practices. “These help ensure AIA Singapore’s approach remains aligned with the Monetary Authority of Singapore’s Environmental Risk Management Guidelines, which provide guidance on how risks should be identified and managed,” he noted.

Looking ahead, Mr. Khoo emphasised that strengthening environmental



risk management is an ongoing effort focused on capability-building and readiness. “We will continue to enhance our data quality, sharpen our scenario analysis and strengthen coordination across functions so we can better anticipate and manage environmental and climate-related risks,” he said.

## Responsible business practices



Delivering our purpose of helping people live Healthier, Longer, Better Lives is deeply intertwined with ensuring our responsible business practices. By upholding ethical standards and prioritising transparency, fairness and the wellbeing of our customers, we can create sustainable value that aligns with our mission and supports long-term positive impact on society.

We take great pride in being there for our customers, offering unwavering support in whatever they need and ensuring that we maintain the highest standards of responsible business practices in everything we do. Across all our operations, we remain dedicated to demonstrating integrity, transparency and accountability, ensuring that our customers' trust is earned and consistently honoured.

### ♥ RESPONSIBLE PRODUCT OFFERINGS AND MARKETING CONDUCT

We aim to maintain high standards of customer outcomes by strengthening governance and controls across how products are recommended and how marketing is conducted. Our approach is designed to reinforce suitability, promote consistent practices and reduce the risk of inappropriate recommendations.

Representatives are required to use iPOS+ to conduct a mandatory fact-finding exercise, ensuring that any recommended product is aligned with the customer's stated needs and objectives. To further strengthen governance, enhancements have been introduced to iPOS+, including a Product Matrix feature that restricts product recommendations to those that appropriately match the customer's profile and needs. This system-based control helps reduce the risk of mis-selling and reinforces the suitability of products recommended. Responsible conduct is also supported through ongoing capability building.

Our representatives receive regular training, particularly during new product launches, through product-specific sessions that reinforce product features, risk profiles and suitability guidelines. This helps ensure that marketing and customer communications remain accurate, clear and compliant and that recommendations are made on an informed and consistent basis.

### Code of Conduct

The AIA Group Code of Conduct sets out how we do business and the professional standards we expect of ourselves and our partners and suppliers.

It reflects our Operating Philosophy of "Doing the Right Thing, in the Right Way, with the Right People and the Right Results will come" and is key to us maintaining trust and building long-term, sustainable relationships with customers, agents, distribution partners, regulators and investors.

Upon joining AIA Singapore, every employee must complete the annual certification to affirm their understanding and compliance. This training is supplemented with programmes that

equip our leaders with practical training to manage situations involving complex decision-making.

Every employee is expected to take personal responsibility for acting with integrity and reporting any suspected breach of the Code of Conduct. We empower employees to identify and escalate issues without fear of retaliation.

Non-compliance with the Code of Conduct is subject to disciplinary action, which can include dismissal where appropriate.

AIA Singapore's business partners, including agents, distribution partners and suppliers, are also expected to follow these responsible practices.

[Read more on AIA Group's Code of Conduct.](#)

### PREVENTING BRIBERY AND CORRUPTION

We maintain a zero tolerance approach to bribery and corruption. Under our policies, employees and other persons representing AIA Group are prohibited from offering, accepting, paying or authorising any bribes or participating in any form of corruption in any business interaction that involves AIA Group and government officials, our customers or employees. Reviews are conducted to monitor compliance with our Anti-Bribery/Corruption Standard, which outlines the roles and responsibilities of employees. AIA Singapore has implemented processes and controls to

reduce the risk of corruption. All management and employees have to attend the mandatory trainings on anti-bribery and corruption requirements, with any updates to these requirements also clearly communicated to all, where relevant. The Board of Directors have regular programmes covering topics on anti-bribery and corruption.

In 2025, all our existing active suppliers have received communication on our anti-bribery and corruption requirements as part of the supplier onboarding process. There were also no confirmed incidents of corruption reported.

## PREVENTING FRAUD

The AIA Group Anti Fraud Standard outlines how we manage fraud risk, including training and measures to prevent and detect fraud.

We take a zero tolerance approach to fraud. All incidents, allegations, or suspicions of fraud are thoroughly assessed and investigated. If substantiated, we are committed to taking a fair and proportionate approach in administering disciplinary and other actions, which may include termination of employment and/or related benefits, reporting incidents to law enforcement, and seeking legal remedies through civil courts.

## WHISTLE-BLOWING PROGRAMME

We provide reporting channels for employees, distributors, customers and suppliers to raise concerns about breaches of the Code of Conduct or behaviour that falls short of our high standards. These channels include a 24-hour, multilingual ethics hotline run by an independent third party, which supports complete anonymity.

All allegations are assessed using a consistent process and investigated when warranted. Our whistle-blowing programme protects the anonymity of individuals who report concerns. AIA policy prohibits retaliation against an employee who reports, in good faith, a suspected breach of the Code of Conduct, AIA policies or the law.

AIA Singapore's Board is responsible for overseeing the Company's business ethics issues and receives regular updates on compliance, conduct and anti-corruption programmes as well as material investigations.

## GRIEVANCE MECHANISMS

AIA maintains multiple grievance and remediation mechanisms, including a Group-wide non-discrimination and anti-harassment policy, a comprehensive Whistleblower Programme with a 24/7 AIA Ethics line for confidential and anonymous reporting.

## ANTI-MONEY LAUNDERING AND COUNTERING THE FINANCING OF TERRORISM (AML/CFT)

AIA Group has a strict programme of compliance with all applicable Anti-Money Laundering/Countering the Financing of Terrorism (AML/CFT) laws to prevent the use of its products and services for money laundering and terrorist financing. AIA Singapore's AML/CFT programme includes a risk-based approach to conducting:

- Customer due diligence
- Ongoing monitoring
- Suspicious activity reporting
- Training
- Record keeping

AIA Singapore uses AML/CFT monitoring software to screen, risk profile and monitor customer activity. All new employees are required to complete AML/CFT training. We also require every employee to complete periodic refresher training to ensure they are aware of AIA's AML/CFT requirements and their responsibility to comply with AML/CFT laws.

All consultants are also required to complete appropriate AML/CFT training. The AIA Group Economic Sanctions Standard sets out standards to manage the risk of dealings with governments, individuals and entities subject to sanctions programmes.



## Ensuring data privacy and security

Protecting sensitive information entrusted to us by our customers, employees and business partners remains a core priority for AIA Singapore.

We maintain strict standards and policies governing how we use and protect information and we regularly review and enhance our controls to keep pace with technological developments and emerging risks.

## DATA PRIVACY AND RESPONSIBLE AI

To strengthen our organisational culture around data privacy, we conduct mandatory privacy training for new joiners and annual refresher session for existing employees to raise awareness on the latest privacy rules and trends.

By equipping employees with up-to-date knowledge and resources, we promote responsible data privacy practices and reinforce our commitment to safeguard personal information.

We established a local Artificial Intelligence Governance Standard that closely aligns with the Group's Responsible Use of Artificial Intelligence Standard, while also incorporating considerations specific to the local operating environment and applicable regulatory requirements.

Our staff receive training on the AI Governance framework, with a focus on mitigating bias, promoting fairness, and safeguarding data privacy and security. In addition, a local AI Council comprising ExCo members has been established and reports to the Operational Risk Committee, underscoring the strategic importance of AI and its integration within our enterprise risk management framework.

[Read more on data privacy at AIA Singapore in our Personal Data Statement.](#)



## Responding to emerging risks: Cyber risk in digital supply chains

### ♥ CONTEXT

AIA Singapore operates within a highly interconnected technology ecosystem, where third-party relationships are essential to delivering modern digital capabilities.

As reliance on external providers and platforms grows, cyber risk within the digital supply chain becomes increasingly significant. A single vulnerability within the technology value chain can expose the organisation to data theft, service disruption and wider operational impacts.

### ♥ RISKS AND IMPACT

In a digital supply chain, dependence on interconnected systems and third-party technologies can increase exposure to cyber threats. A breach affecting a vendor's systems may compromise sensitive data or disrupt services that AIA Singapore relies on.

Cyberattacks can also introduce operational risks, including interruptions, delayed recovery and reputational harm. Compared to traditional supply chains, where

risks are often isolated to physical processes, digital supply chains introduce vulnerabilities linked to real-time data exchange, shared infrastructure and cloud-based environments. Vendor reliance can also add complexity, particularly where data governance and security responsibilities span multiple parties, including subcontractors and fourth-party providers.

This interconnected environment requires risk management practices that address both technical weaknesses in a provider's controls and broader risk exposures across the full supply chain.

Weak cybersecurity measures or insufficient vendor risk management can lead to financial losses, regulatory penalties and broader impacts on customer outcomes.

These may include loss of personal data, financial information and identity-related exposure, as well as unauthorised transactions and longer-term harm to customer trust.

### ♥ MITIGATING ACTIONS

To mitigate cybersecurity risks across the digital supply chain, AIA Singapore applies security controls throughout the vendor lifecycle.

Prior to engagement, third-party providers that may access confidential or highly confidential data, connect to the AIA Singapore network and/or deliver technology services undergo third-party security risk assessments to evaluate their security posture.

Third-party providers are expected to follow industry best practices and AIA Singapore's cybersecurity requirements. Where gaps are identified, providers are required to remediate non-compliance within agreed timelines, with follow-up validation conducted as part of ongoing oversight. These measures help ensure appropriate controls remain in place to support a secure and resilient digital environment.

### ♥ CONTRACTS AND SERVICE LEVEL AGREEMENTS (SLAs)

Contracts and Service Level Agreements (SLAs) with third-party providers include applicable security clauses to reinforce cybersecurity expectations and accountability.

In addition, third-party providers may be subject to independent testing or other assurance activities as part of AIA Singapore's due diligence and ongoing oversight.

Third-party providers are reviewed on an annual basis to help ensure required security standards continue to be met while engaging with AIA Singapore.

## Our commitment to our customers

We place our customers at the centre of how we operate. Our focus on customer centricity guides how we design our products, deliver services and engage with customers at every touchpoint.

We are committed to upholding high standards of service excellence, acting with integrity in every interaction and empowering customers to make confident and informed decisions.

This commitment is reinforced through strong product and customer governance. Our products and services are developed and managed through the AIA Group's product approval process, which includes verifying compliance with all relevant laws, regulations and internal guidelines.

As part of this process, each product is assessed for compliance with relevant laws, regulations and internal guidelines. We also review all product and marketing materials to ensure that information is transparent, accurate and sufficiently clear for customers to understand key features and make informed choices.

## ♥ RESPONSIBLE SELLING PRACTICES

We are committed to responsible selling practices that place customer interests at the forefront and support fair outcomes across all interactions. We ensure clear communication of our policies, including product suitability, coverage, cost structures and exclusions, so customers can make informed decisions with confidence.

We also provide adequate training for our consultants and employees involved in the sales process to safeguard vulnerable customers and ensure that our advisory and sales practices remain consistent, transparent and aligned with applicable requirements. We also adhere to AIA Group's business quality framework to manage all associated sales conduct risk. Key elements of the framework include:

- Conducting screening and selection processes to support the recruitment of representatives who meet our standards and values.
- Establishing our Market Conduct Standard, which outlines expected ethical behaviour and conduct for intermediaries.
- Providing comprehensive training programmes for representatives and sales support staff, including Know-Your-Customer (KYC) and due diligence practices, as well as guidance on responsible customer communications.
- Implementing structured sales processes that incorporate financial needs analysis and assessments of product suitability and affordability, including additional safeguards where customers may be vulnerable.
- Using interactive Point-of-Sale (POS) technology to guide representatives through the sales process and support consistent practices through system-based controls.

Risk disclosures are provided to customers in a transparent and timely manner through Point-of-Sale

(POS) documents, which include the Fund Highlight Sheet (FHR), Product Illustration (PI) and Product Summary. These documents outline key product features and associated risks and are sent to customers immediately upon submission, ensuring they receive the information needed to make informed decisions.

To ensure compliance with our expected customer service standards, we implement strategies such as direct verification calls and mystery shopping. Consultants who are found to mislead customers with false or unsubstantiated product claims are subject to disciplinary action, which may include termination.

We also maintain policies that promote transparency in all customer communications, particularly in product disclosures and ensure these are aligned with industry and regulatory requirements in Singapore.

## ♥ LISTENING TO OUR CUSTOMERS

Recognising that every individual has unique needs, we remain committed to listening to customers across multiple touchpoints and stages of the customer journey. We seek to identify opportunities to improve service standards, strengthen experiences and provide support that contributes to customers' health and wellbeing. We engage customers through a range of other channels and feedback mechanisms.

These include customer service interactions, product and service touchpoints and broader engagement initiatives. Insights gathered are reviewed and used to inform improvements to our processes, communications and customer journey design.

To strengthen our customer-centric approach, we closely track key indicators of customer experience such as the Customer Satisfaction Score (CSAT), Net Promoter Score (NPS) and app store ratings. These metrics provide a clear view of customer perceptions and highlight how well we are meeting their expectations. They are complemented by customer surveys that offer deeper insights into what we are doing well and where further improvements are needed. In 2025, we enhanced our

CSAT survey to help us better understand customer experiences during the advisory process. The CSAT email survey collects feedback from customers after an interaction with our touchpoints and after completed transactions, helping us understand how customers feel after interacting with us.

In 2025, AIA Singapore achieved the **#1 RANKING IN NET PROMOTER SCORE**



Customer Feedback System	
Customer Relationship Survey (Net Promoter Score measurement)	Real-time customer survey
<b>Frequency</b>	
Monthly	Within 2 days of customer interaction
<b>Description</b>	
<ul style="list-style-type: none"> <li>• Measures the strength of our end-to-end customer experience and our competitiveness in the life and health insurance industry.</li> <li>• The Net Promoter Score (NPS) is a global standard metric to measure customers' likelihood to recommend AIA Singapore.</li> <li>• AIA Singapore is compared to key insurance brands.</li> <li>• In 2025, AIA Singapore ranked first on NPS</li> </ul>	<ul style="list-style-type: none"> <li>• Measures customer sentiment after completed interactions and experiences</li> <li>• Surveys with low ratings are directed to the respective journey owners for follow-up. Where the customer consented to be contacted, the journey owner gets in touch, helps fix the issue and notes the outcome, enabling continuous improvement to our products and services.</li> </ul>



CASE STUDY

AIA Singapore’s customer-centric approach to responsible selling and marketing



**Mr. Boon-Choon Yeo**

Associate Director,  
Standards &  
Business Quality

**“Responsible selling isn’t just a process—it’s a promise to always do what’s right for our customers, safeguarding their future and our integrity.”**

AIA Singapore continues to strengthen its commitment to responsible and customer centred business practices by embedding robust governance, transparent communication and continuous improvement across its sales and advisory process. This approach ensures that customers not only receive suitable products, but also clear, accurate and timely information to support informed decision-making.

A key anchor in this commitment is AIA Singapore’s use of iPOS+, a digital advisory platform designed to support responsible product offering. Representatives are required to conduct a mandatory fact-finding exercise through the system to understand each customer’s needs and objectives. This ensures the product conversations begin with a clear understanding of the customer’s situation, and that marketing and advisory interactions are grounded in what is appropriate and relevant for the intended audience.

To reinforce responsible selling practice further, AIA Singapore introduced the Product Matrix enhancement to iPOS+. This feature restricts product recommendations to only those that align with the customer’s stated needs. By embedding suitability controls directly into the system, AIA Singapore strengthens

managerial oversight and ensures that responsible product offering is applied consistently across representatives. This also supports responsible marketing practices, helping ensure that customers are only presented with products that are appropriate for their circumstances.

Transparency plays a central role in AIA Singapore’s approach. Customers receive essential risk disclosure documents — including the Fund Highlight Sheet, Product illustration and Product Summary — immediately after application submission. These documents clearly outline key features and associated risks, ensuring that marketing and advisory information remains accurate, complete and easy to understand. This reinforces AIA Singapore’s responsibility to disclose potential negative consequences related to products and empowers customers with the information they need to make informed decisions.

To maintain high standards across the advisory process, AIA Singapore provides regular training for representatives, particularly during new product launches. These sessions ensure that representatives fully understand product features, risk profiles and suitability guidelines, supporting both responsible product offering and responsible marketing practices. By equipping representatives

with accurate and up-to-date knowledge, AIA Singapore strengthens the quality of information shared with customers.

AIA Singapore continues to enhance the customer experience by implementing mechanisms to monitor service quality and gather feedback. In 2025, the organisation enhanced our Customer Satisfaction Score (CSAT) survey, which captures customer feedback on their experience during the advisory process. Alongside other indicators such as the Net Promoter Score and app store ratings, these metrics help AIA Singapore understand how customers perceive its products and service, supporting continuous improvement and the organisation’s broader objective of enhancing customer satisfaction.

While the case study does not contain references to formal complaint-handling mechanisms, product development impact assessment, or a standalone Responsible Marketing Policy, the practices described — such as suitability controls, transparent risk disclosures, accurate and complete information, and appropriate product targeting, all customer feedback mechanisms — reflect AIA Singapore’s ongoing commitment to responsible marketing and responsible product offering within the scope of the information provided.



## ♥ HANDLING OF CUSTOMER COMPLAINTS

We are aligned with AIA Group's Servicing Operations Standard, which sets out principles for handling complaints fairly, consistently and promptly. These principles are supported by our internal procedures and are implemented in line with applicable local regulations. Where required, we also maintain processes for reporting matters to local regulators.

AIA Singapore's independent Service Quality Unit oversees the handling of escalated complaints. The Unit works closely with relevant departments to ensure investigations are conducted impartially and that outcomes are communicated clearly to customers.

Complaint themes and insights are monitored regularly to identify opportunities to enhance processes, strengthen service quality and improve customer outcomes. Customers may also seek assistance from the Financial Industry Disputes Resolution Centre Ltd (FIDReC), an independent body that facilitates the fair resolution of disputes between consumers and financial institutions.

## Data protection and cybersecurity

AIA Singapore recognises the importance of robust cybersecurity and data protection measures in safeguarding stakeholder interests and supporting operational continuity. We align with AIA Group's information security policies and standards and remain committed to maintaining strong information security practices and providing regular updates to the Operations Risk Committee and Board Risk Committee.

Our Chief Technology Officer, supported by the Group and Local Information Security teams, oversees the cybersecurity controls that protect AIA Singapore from cyber threats. Their responsibilities include detecting anomalies, responding effectively to cybersecurity incidents and strengthening defensive controls. This oversight covers key systems that process customer data and support critical business operations. The Head of Information Security Governance manages cybersecurity matters within AIA Singapore and reports directly to the Chief Technology Officer, providing governance oversight of cybersecurity controls and related compliance requirements. Cybersecurity updates are provided to senior management periodically and we leverage tools from AIA Group Information Security to report and track all technology and cybersecurity issues.

AIA Singapore also leverages AIA Group's information security services to safeguard critical assets. This includes applying data classification and threat modelling techniques, as well as enhancing cybersecurity controls through ongoing assessments and testing. Recognising that employee awareness plays a vital role in maintaining a strong cybersecurity posture, all employees are required to complete annual cybersecurity awareness e-learning modules. Regular phishing simulations are also conducted throughout the year to reinforce good cybersecurity practices.

AIA Singapore maintains incident response playbooks aligned with Group frameworks. Regular cyber-drills, including simulation exercises, are conducted to validate readiness and ensure coordination across business and technology teams. Lessons learned from incidents and simulations are used to further enhance response capabilities. AIA Singapore maintains internationally recognised information security certifications, including ISO/IEC 27001 and ISO/IEC 27701,

which demonstrate our commitment to strong information security and privacy management practices.

## Protecting intellectual property rights

AIA Singapore is committed to safeguarding our brand and protecting our intellectual property from misrepresentation and misuse. We protect our intellectual property by registering trademarks and patents (Marks) either locally for use by specific business units or across multiple jurisdictions for use throughout the AIA Group. Wherever possible, we register all Marks under a single entity, AIA Company Limited, to ensure effective control and consolidated oversight.

Our AIA Group Legal function oversees our trademark portfolio globally, ensuring that usage guidelines are consistently applied to prevent improper use or dilution of our Marks.

Additionally, we work with an external partner to monitor for potential infringement and to report or pursue unauthorised use of our marks across all jurisdictions. In Singapore, we maintain formal written arrangements with our business partners to support the protection of intellectual property rights. These agreements clearly define the ownership of relevant intellectual property rights, including copyrights, trademarks, patents and registered designs, and outlines the permitted use of these rights for the duration of the partnership.



# Promoting Best Sustainability Practices

This priority promotes sustainability best practices.

## Demonstrating best practice

As a part of AIA Group, AIA Singapore strives to gain recognition for our sustainability efforts.

## COLLABORATING THROUGH SUSTAINABILITY-RELATED ORGANISATIONS

AIA Singapore works towards international best practices by collaborating transparently on sustainability matters and maintaining active membership in sustainability-related organisations.

### A FIRESIDE CHAT WITH AIA GROUP CHAIRMAN, SIR MARK TUCKER, ON ADVANCING CUSTOMER-FIRST INNOVATION AND CULTURE



A fireside dialogue between AIA Singapore Chief Executive Officer Ms. Wong Sze Keed and Group Chairman Sir Mark Tucker.

In the context of global uncertainty, AIA Singapore held a townhall with AIA Group Chairman, Sir Mark Tucker, hosted by our Chief Executive Officer, Ms. Wong Sze Keed. During a fireside chat with the AIA Singapore leadership team and AIA Group Office leaders in Singapore, Sir Mark shared perspectives on key challenges, including navigating global economic shifts and driving innovation in a mature market. Sir Mark emphasised two pillars that support resilience: an empowering culture and customer-first innovation.

The session reinforced AIA's operating philosophy — Doing the Right Thing, in the Right Way, with the Right People and the Right Results will come — and provided an opportunity to align on strategy and reaffirm our commitment to helping Singaporeans live Healthier, Longer, Better Lives.

## Regional recognition of our inaugural Sustainability Report



AIA Singapore's inaugural Sustainability Report was awarded Asia's Best Sustainability Report (First Time).

AIA Singapore's inaugural Sustainability Report 2024 received regional recognition, being named a finalist in two categories and awarded Winner for Asia's Best Sustainability Report (first time). This milestone for our first publication reinforces our commitment to sustainability and reflects continued progress alongside our peers for collective sustainability impact.

AIA Group was also recognised, winning Asia's Best Climate Reporting and Asia's Best Sustainability Report (Governance). Together, these accolades reflect how AIA operates as One Team, aligning Group and Business



AIA Singapore employees at the 11th Asia Sustainability Reporting Awards.

Units to advance our purpose of helping people live Healthier, Longer, Better Lives, while strengthening sustainability-led actions in Singapore.

# Sustainability Ratings and Index Inclusions

**This priority establishes AIA Group as a global leader on key sustainability indices, ratings and benchmarks.**

In 2025, AIA Group maintained strong performance across major sustainability ratings, indices and benchmarks, sustaining our position as a global and industry leader. We track our progress against a broad suite of internationally recognised sustainability ratings and indices.

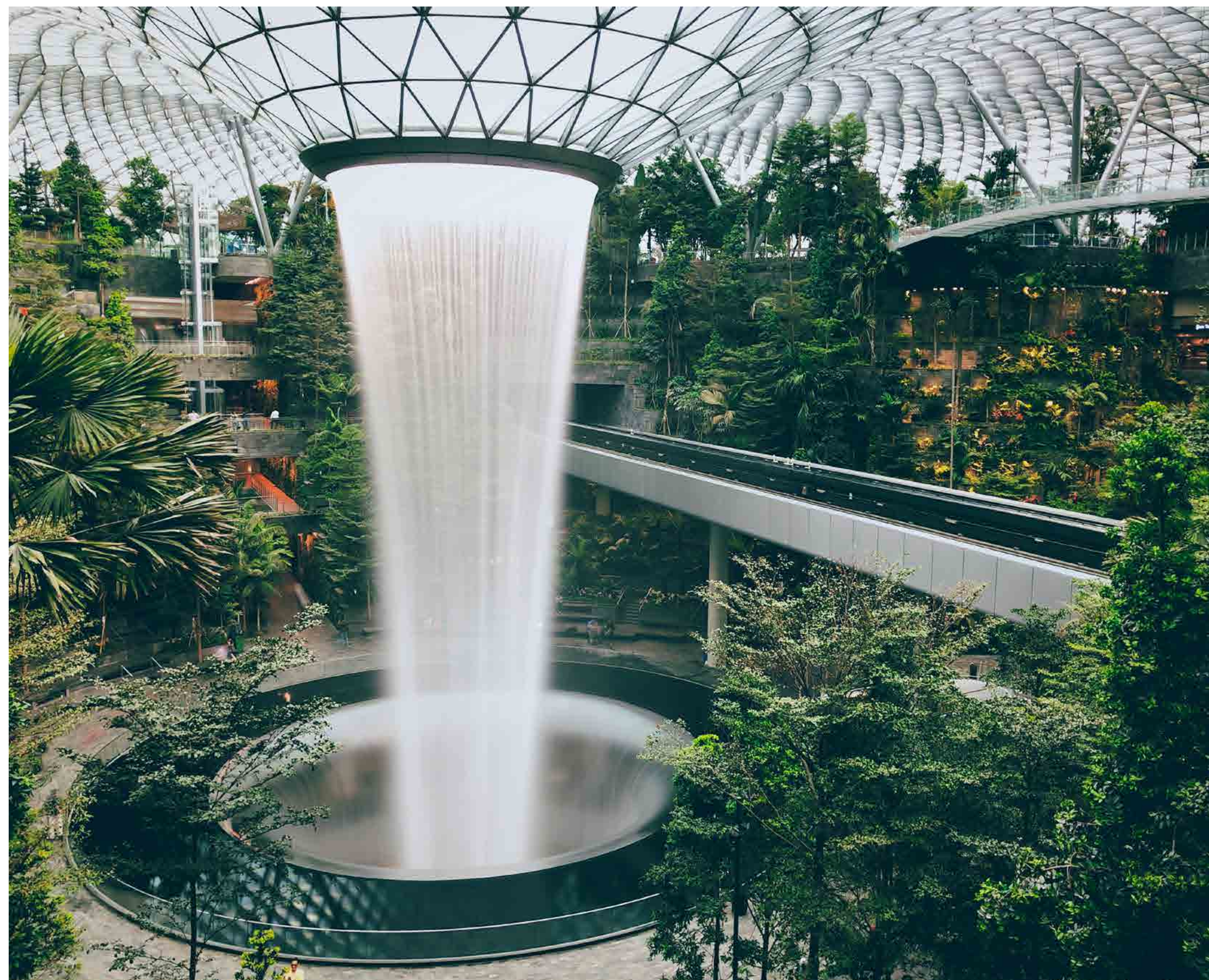
AIA Group remains deeply committed to advancing our sustainability ambitions and providing the leadership required to drive meaningful, long-term change across the sector.

The Group's performance underscores our commitment to clarity, transparency and accountability. By providing stakeholders with clear insights into our progress, risks and opportunities, we ensure a comprehensive and balanced view of how AIA Group is delivering sustainable value.

The Group maintained our AA ("Leader") rating in the MSCI ESG Ratings assessment and continue to rank within the top quintile of both the global universe and the insurance industry in Sustainalytics' ESG Risk Rating. Our CDP Climate Change score improved from a C in 2024 to a B in 2025, reflecting the progress we have made in strengthening our climate-related strategy, governance and disclosures.

AIA Group was once again recognised as a top-performing sustainability leader by the Hang Seng Index with an A+ rating and we continued to be included in both the Hang Seng Index (HSI) ESG Enhanced Index and the Hang Seng Low Carbon Index.

In addition, the Group was selected for inclusion in the FTSE4Good Developed Index as well as the STOXX Asia/Pacific 600 ESG Target Index, further underscoring our strong sustainability performance and alignment with global best practices.



# GRI Content Index



For the Content Index – Essentials Service, GRI Services reviewed that the GRI Content Index has been presented in a way consistent with the requirements for reporting in accordance with the GRI Standards, and that the information in the Index is clearly presented and accessible to the stakeholders.

## Appendix A: GRI Content Index

<b>Statement of use</b>	<b>AIA Singapore has reported in accordance with the GRI Standards for the period 1 January 2025 to 31 December 2025.</b>
<b>GRI 1 used</b>	<b>GRI 1: Foundation 2021</b>

GRI Standard	Disclosure	Section In The Report	Page	
<b>GRI 2: General Disclosures 2021</b>	2-1	Organisational details	Introduction – About AIA Singapore and AIA Group	05
	2-2	Entities included in the organisation’s sustainability reporting	Introduction – About AIA Singapore and AIA Group; Introduction – About this Report	05; 08
	2-3	Reporting period, frequency and contact point	Reporting cycle: AIA Singapore Sustainability Report will be published annually Contact point: sg.sustainability@aia.com	08
	2-4	Restatements of information	No restatements were made	–
	2-5	External assurance	Introduction – About this Report	08
	2-6	Activities, value chain and other business relationships	Our Approach – Internal Engagement and External Advocacy	18–20
	2-7	Employees	People & Culture – Accelerating Progress in Diversity and Inclusion; Other Information – Sustainability Data Book	81; 112
	2-8	Workers who are not employees	Information unavailable as the details of the information on other workers who are not employees of our organisation is currently incomplete due to challenges in obtaining consistent information across multiple data sources	–
	2-9	Governance structure and composition	Our Approach – Sustainability Governance; Effective Governance – Board Governance	10–11; 87–89
	2-10	Nomination and selection of the high governance body	Effective Governance – Board Governance	87–89
	2-11	Chair of the highest governance body	Effective Governance – Board Governance	87–89
	2-12	Role of the highest governance body in overseeing the management of impacts	Introduction – AIA Singapore Chairman of the Board and Chief Executive Officer Statement; Our Approach – Sustainability Governance	06–07; 10–11
	2-13	Delegation of responsibility for managing impacts	Our Approach – Sustainability Governance	10–11
	2-14	Role of the highest governance body in sustainability reporting	Introduction – AIA Singapore Chairman of the Board and Chief Executive Officer Statement; Our Approach – Sustainability Governance; The materiality assessment process and the resulting material topics were reviewed and acknowledged by the Board, however, a formal Board approval was not undertaken for this reporting period.	06–07; 10–11
	2-15	Conflicts of interest	Effective Governance – Board Governance	87–89
	2-16	Communication of critical concerns	Effective Governance – Ensuring Effective Risk Management and Responsible Business Practices	90–100
	2-17	Collective knowledge of the highest governance body	Effective Governance – Board Governance	87–89
	2-18	Evaluation of the performance of the highest governance body	Effective Governance – Board Governance	87–89

GRI Standard	Disclosure	Section In The Report	Page	
<b>GRI 2: General Disclosures 2021</b>	2-19	Remuneration policies	Our Approach – Sustainability Governance	10–11
	2-20	Process to determine remuneration	Our Approach – Sustainability Governance	10–11
	2-21	Annual total compensation ratio	Omitted due to confidentiality constraints as the data is commercially sensitive	–
	2-22	Statement on sustainable development strategy	Introduction – AIA Singapore Chairman of the Board and Chief Executive Officer Statement	06–07
	2-23	Policy commitments	Effective Governance – Ensuring Effective Risk Management and Responsible Business Practices	90–100
	2-24	Embedding policy commitments	Our Approach – Sustainability Governance	10–11
	2-25	Processes to remediate negative impacts	People & Culture – Strengthening Risk Awareness; Effective Governance – Ensuring Effective Risk Management and Responsible Business Practices	84; 90–100
	2-26	Mechanisms for seeking advice and raising concerns	People & Culture – Strengthening Risk Awareness; Effective Governance – Ensuring Effective Risk Management and Responsible Business Practices	84; 90–100
	2-27	Compliance with laws and regulations	Omitted due to confidentiality constraints as the nature of the data is sensitive	–
	2-28	Membership associations	Introduction – Local Awards and Recognition; Our Approach – Internal Engagement and External Advocacy	04; 18–20
	2-29	Approach to stakeholder engagement	Our Approach – Engaging Our Stakeholders; Our Approach – Internal Engagement and External Advocacy	16–17; 18–20
	2-30	Collective bargaining agreements	1.7% of total employees are covered by collective bargaining agreements. Working conditions and terms of employment are established based on local employment laws, Group and local guidelines, supported by external benchmarking against peer companies.	–

### GRI 3: Material Topics 2021

#### Disclosures on Material Topics

<b>GRI 3: Material Topics 2021</b>	3-1	Process to determine material topics	Our Approach – Materiality	13–15
	3-2	List of material topics	Our Approach – Materiality	13–15

#### Health & Wellness (Material topics: Health, Wellbeing and Financial Inclusivity, Community Engagement and Investment)

<b>GRI 3: Material Topics 2021</b>	3-3	Management of material topics	Health & Wellness – Engaging Our Communities; Health & Wellness – Improving Access to Quality Healthcare	33–45; 46–48
------------------------------------	-----	-------------------------------	--	-----------------

#### Sustainable Investment (Material topic: Sustainable Investment)

<b>GRI 3: Material Topics 2021</b>	3-3	Management of material topics	Sustainable Investment – Direction, Priorities and Oversight	52–53
------------------------------------	-----	-------------------------------	--	-------

**Sustainable Operations (Material topics: Sustainable Operations, Sustainable Procurement, Sustainable Innovation and Transformation)**

<b>GRI 3: Material Topics 2021</b>	3-3	Management of material topics	Sustainable Operations – Improving Our Environmental Performance	68–69
<b>Energy and Emissions</b>				
<b>GRI 302: Energy 2016</b>	302-1	Energy consumption within the organisation	Sustainable Operations – Improving Our Environmental Performance	68–69
	302-3	Energy intensity	Sustainable Operations – Improving Our Environmental Performance	68–69
<b>GRI 305: Emissions 2016</b>	305-1	Direct (Scope 1) GHG emissions	Sustainable Operations – Improving Our Environmental Performance	68–69
	305-2	Energy indirect (Scope 2) GHG emissions	Sustainable Operations – Improving Our Environmental Performance	68–69
	305-3	Other indirect (Scope 3) GHG emissions	Sustainable Operations – Improving Our Environmental Performance	68–69
	305-4	GHG emissions intensity	Sustainable Operations – Improving Our Environmental Performance	68–69

**People & Culture (Material topics: Workforce Experience, Diversity, Equity and Inclusion)**

<b>GRI 3: Material Topics 2021</b>	3-3	Management of material topics	People & Culture – Supporting Development and Career Progression; People & Culture – Accelerating Progress in Diversity and Inclusion	76–79; 80–81
<b>Employment</b>				
<b>GRI 401: Employment 2016</b>	401-1	New employee hires and employee turnover	People & Culture – Supporting Development and Career Progression; People & Culture – Accelerating Progress in Diversity and Inclusion	76–79; 80–81
<b>Diversity and Equal Opportunity</b>				
<b>GRI 405: Diversity and Equal Opportunity 2016</b>	405-1	Diversity of governance bodies and employees	People & Culture – Accelerating Progress in Diversity and Inclusion	80–81

**Effective Governance (Material topics: Responsible Customer Practices, Corporate Governance, Business Ethics, Risk Management, Data Privacy and Cyber Security)**

<b>GRI 3: Material Topics 2021</b>	3-3	Management of material topics	Effective Governance – Ensuring Effective Risk Management and Responsible Business Practices	90–100
<b>Anti-Corruption</b>				
<b>GRI 205: Anti-corruption 2016</b>	205-1	Operations assessed for risks related to corruption	Effective Governance – Ensuring Effective Risk Management and Responsible Business Practices	90–100
	205-2	Communication and training about anti-corruption policies and procedures	Effective Governance – Ensuring Effective Risk Management and Responsible Business Practices Information on the total number and percentage of business partners that have been communicated to on anti-bribery and corruption requirements is currently unavailable.	90–100
	205-3	Confirmed incidents of corruption and actions taken	Effective Governance – Ensuring Effective Risk Management and Responsible Business Practices	90–100

# IFRS Sustainability Disclosure Standards

IFRS Sustainability Disclosure Standard – S1 General Requirements for Disclosure of Sustainability-related Financial Information		Section In The Report	Page
<b>Conceptual Foundations</b>			
<b>Materiality</b>			
17	<b>An entity shall disclose material information about the sustainability-related risks and opportunities that could reasonably be expected to affect the entity’s prospects.</b>	Our Approach – Materiality	13–15
B32	<b>An entity shall disclose material sustainability-related financial information, even if law or regulation permits the entity not to disclose such information.</b>		
<b>Connected Information</b>			
21	<b>An entity shall provide information in a manner that enables users of general purpose financial reports to understand the following types of connections:</b>	Sustainable Investments – Transparency and Reporting	60–63
21(a)	the connections between the items to which the information relates – such as connections between various sustainability-related risks and opportunities that could reasonably be expected to affect the entity’s prospects; and	Effective Governance – Ensuring Effective Risk Management and Responsible Business Practices	90–100
21(b)	The connections between disclosures provided by the entity:		
(i)	within its sustainability-related financial disclosures – such as connections between disclosures on governance, strategy, risk management and metrics and targets; and		
(ii)	across its sustainability-related financial disclosures and other general purpose financial reports published by the entity – such as its related financial statements	Sustainable Operations – Improving Our Environmental Performance	68–69
23	<b>Data and assumptions used in preparing the sustainability-related financial disclosures shall be consistent – to the extent possible considering the requirements of IFRS Accounting Standards or other applicable GAAP – with the corresponding data and assumptions used in preparing the related financial statements</b>	Other Information – Definitions and Methodologies	115–116
24	<b>When currency is specified as the unit of measure in the sustainability-related financial disclosures, the entity shall use the presentation currency of its related financial statements.</b>		
<b>Metrics and Targets</b>			
49	<b>If an entity discloses a metric taken from a source other than IFRS Sustainability Disclosure Standards, the entity shall identify the source and the metric taken.</b>	Introduction – About this Report; Other Information – GRI Content Index	08; 103
53	<b>An entity shall label and define metrics and targets using meaningful, clear and precise names and descriptions.</b>	<u>AIA Group’s Climate Disclosure Report 2025</u> – Metrics and Targets	18–20

IFRS Sustainability Disclosure Standard – S2 Climate-related Disclosures	Section In The Report	Page
--	-----------------------	------

## Governance

<b>6</b>	<b>To achieve this objective, an entity shall disclose information about:</b>		
<b>6(a)</b>	The governance body(s) (which can include a board, committee or equivalent body charged with governance) or individual(s) responsible for oversight of climate-related risks and opportunities. Specifically, the entity shall identify that body(s) or individual(s) and disclose information about:	Our Approach – Sustainability Governance	<b>10–11</b>
<b>(i)</b>	How responsibilities for climate-related risks and opportunities are reflected in the terms of reference, mandates, role descriptions and other related policies applicable to that body(s) or individual(s)	Effective Governance – Ensuring Effective Risk Management and Responsible Business Practices	<b>90–100</b>
<b>(iii)</b>	How and how often the body(s) or individual(s) is informed about climate-related risks and opportunities	<a href="#">AIA Group’s Climate Disclosure Report 2025 – Governance</a>	<b>03–05</b>
<b>(iv)</b>	How the body(s) or individual(s) takes into account climate-related risks and opportunities when overseeing the entity’s strategy, its decisions on major transactions and its risk management processes and related policies, including whether the body(s) or individual(s) has considered trade-offs associated with those risks and opportunities; and	<a href="#">AIA Group’s Climate Disclosure Report 2025 – Risk Management</a>	<b>15–16</b>
<b>(v)</b>	How the body(s) or individual(s) oversees the setting of targets related to climate-related risks and opportunities, and monitors progress towards those targets, including whether and how related performance metrics are included in remuneration policies		
<b>6(b)</b>	Management’s role in the governance processes, controls and procedures used to monitor, manage and oversee climate-related risks and opportunities, including information about:		
<b>(i)</b>	Whether the role is delegated to a specific management-level position or management-level committee and how oversight is exercised over that position or committee		
<b>(ii)</b>	Whether management uses controls and procedures to support the oversight of climate-related risks and opportunities and, if so, how these controls and procedures are integrated with other internal functions		
<b>7</b>	In preparing disclosures to fulfil the requirements in paragraph 6, an entity shall avoid unnecessary duplication in accordance with IFRS S1 General Requirements for Disclosure of Sustainability-related Financial Information (IFRS S1) (see paragraph B42(b) of IFRS S1). For example, although an entity shall provide the information required by paragraph 6, if oversight of sustainability-related risks and opportunities is managed on an integrated basis, the entity would avoid duplication by providing integrated governance disclosures instead of separate disclosures for each sustainability-related risk and opportunity.		

## Strategy

### Climate-related Risks and Opportunities

<b>10</b>	<b>An entity shall disclose information that enables users of general purpose financial reports to understand the climate-related risks and opportunities that could reasonably be expected to affect the entity’s prospects. Specifically, the entity shall:</b>		
-----------	---	--	--

IFRS Sustainability Disclosure Standard – S2 Climate-related Disclosures		Section In The Report	Page
10(b)	Explain, for each climate-related risk the entity has identified, whether the entity considers the risk to be a climate-related physical risk or climate-related transition risk	Effective Governance – Ensuring Effective Risk Management and Responsible Business Practices	90–100
		Sustainable Investments – Transparency and Reporting	60–63
		Sustainable Operations – Improving Our Environmental Performance	68–69
<b>Business Model and Value Chain</b>			
13	<b>An entity shall disclose information that enables users of general purpose financial reports to understand the current and anticipated effects of climate-related risks and opportunities on the entity’s business model and value chain. Specifically, the entity shall disclose:</b>		
13(a)	a description of the current and anticipated effects of climate-related risks and opportunities on the entity’s business model and value chain; and	AIA Group’s Climate Disclosure Report 2025 – Strategy	11–13
13(b)	a description of where in the entity’s business model and value chain climate-related risks and opportunities are concentrated (for example, geographical areas, facilities and types of assets).		
<b>Strategy and Decision-making</b>			
14	<b>An entity shall disclose information that enables users of general purpose financial reports to understand the effects of climate-related risks and opportunities on its strategy and decision-making. Specifically, the entity shall disclose:</b>		
14(a)	Information about how the entity has responded to, and plans to respond to, climate-related risks and opportunities in its strategy and decision-making, including how the entity plans to achieve any climate-related targets it has set and any targets it is required to meet by law or regulation. Specifically, the entity shall disclose information about:	Sustainable Investments – Transparency and Reporting	60–63
(i)	current and anticipated changes to the entity’s business model, including its resource allocation, to address climate-related risks and opportunities (for example, these changes could include plans to manage or decommission carbon-, energy- or water-intensive operations; resource allocations resulting from demand or supply-chain changes; resource allocations arising from business development through capital expenditure or additional expenditure on research and development; and acquisitions or divestments)	AIA Group’s Climate Disclosure Report 2025 – Introduction	02
(ii)	current and anticipated direct mitigation and adaptation efforts (for example, through changes in production processes or equipment, relocation of facilities, workforce adjustments and changes in product specifications)	AIA Group’s Climate Disclosure Report 2025 – Metrics and Targets	18–20
(iii)	current and anticipated indirect mitigation and adaptation efforts (for example, through working with customers and supply chains)		
(iv)	any climate-related transition plan the entity has, including information about key assumptions used in developing its transition plan, and dependencies on which the entity’s transition plan relies		
(v)	how the entity plans to achieve any climate-related targets, including any greenhouse gas emissions targets, described in accordance with paragraphs 33–36.		
14(c)	quantitative and qualitative information about the progress of plans disclosed in previous reporting periods in accordance with paragraph 14(a).		

IFRS Sustainability Disclosure Standard – S2 Climate-related Disclosures	Section In The Report	Page
--	-----------------------	------

## Climate Resilience

22	<p><b>An entity shall disclose information that enables users of general purpose financial reports to understand the resilience of the entity's strategy and business model to climate-related changes, developments and uncertainties, taking into consideration the entity's identified climate-related risks and opportunities. The entity shall use climate-related scenario analysis to assess its climate resilience using an approach that is commensurate with the entity's circumstances (see paragraphs B1–B18). In providing quantitative information, the entity may disclose a single amount or a range. Specifically, the entity shall disclose:</b></p>		
22(b)	How and when the climate-related scenario analysis was carried out, including:	<a href="#">AIA Group's Climate Disclosure Report 2025 – Strategy</a>	08–10
(i)	<p>information about the inputs the entity used, including:</p> <ul style="list-style-type: none"> <li>(1) which climate-related scenarios the entity used for the analysis and the sources of those scenarios;</li> <li>(2) whether the analysis included a diverse range of climate-related scenarios;</li> <li>(3) whether the climate-related scenarios used for the analysis are associated with climate-related transition risks or climate-related physical risks;</li> <li>(4) whether the entity used, among its scenarios, a climate-related scenario aligned with the latest international agreement on climate change;</li> <li>(5) why the entity decided that its chosen climate-related scenarios are relevant to assessing its resilience to climate-related changes, developments or uncertainties;</li> <li>(6) the time horizons the entity used in the analysis; and</li> <li>(7) what scope of operations the entity used in the analysis (for example, the operating locations and business units used in the analysis);</li> </ul>		

## Risk Management

25	<p><b>To achieve this objective, an entity shall disclose information about:</b></p>		
25(b)	The processes the entity uses to identify, assess, prioritise and monitor climate-related opportunities, including information about whether and how the entity uses climate-related scenario analysis to inform its identification of climate-related opportunities	<a href="#">AIA Group's Climate Disclosure Report 2025 – Strategy</a>  Effective Governance – Ensuring Effective Risk Management and Responsible Business Practices	08–09
25(c)	The extent to which, and how, the processes for identifying, assessing, prioritising and monitoring climate-related risks and opportunities are integrated into and inform the entity's overall risk management process		90–100
26	In preparing disclosures to fulfil the requirements in paragraph 25, an entity shall avoid unnecessary duplication in accordance with IFRS S1 (see paragraph B42(b) of IFRS S1). For example, although an entity shall provide the information required by paragraph 25, if oversight of sustainability-related risks and opportunities is managed on an integrated basis, the entity would avoid duplication by providing integrated risk management disclosures instead of separate disclosures for each sustainability-related risk and opportunity.		

IFRS Sustainability Disclosure Standard – S2 Climate-related Disclosures		Section In The Report	Page
<b>Metrics &amp; Targets</b>			
<b>Climate-related Metrics</b>			
<b>29</b>	<b>An entity shall disclose information relevant to the cross-industry metric categories of:</b>		
<b>29(a)</b>	Greenhouse gases—the entity shall:		
<b>(i)</b>	Disclose its absolute gross greenhouse gas emissions generated during the reporting period, expressed as metric tonnes of CO <sub>2</sub> equivalent, classified as: (1) Scope 1 greenhouse gas emissions, (2) Scope 2 greenhouse gas emissions, (3) Scope 3 greenhouse gas emissions	Sustainable Operations – Improving Our Environmental Performance  Other Information – Definition and Methodologies	<b>68–69</b>
<b>(ii)</b>	Measure its greenhouse gas emissions in accordance with the Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (2004) unless required by a jurisdictional authority or an exchange on which the entity is listed to use a different method for measuring its greenhouse gas emissions		<b>115–116</b>
<b>(iii)</b>	Disclose the approach it uses to measure its greenhouse gas emissions including: (1) the measurement approach, inputs and assumptions the entity uses to measure its greenhouse gas emissions (2) the reason why the entity has chosen the measurement approach, inputs and assumptions it uses to measure its greenhouse gas emissions (3) any changes the entity made to the measurement approach, inputs and assumptions during the reporting period and the reasons for those changes		
<b>29</b>	<b>An entity shall disclose information relevant to the cross-industry metric categories of:</b>		
<b>29(f)</b>	Internal carbon prices—the entity shall disclose:		
<b>(i)</b>	An explanation of whether and how the entity is applying a carbon price in decision-making	Effective Governance – Ensuring Effective Risk Management and Responsible Business Practices  <u>AIA Group’s Climate Disclosure Report 2025</u> – Metrics and Targets	<b>90–100</b>  <b>19</b>

IFRS Sustainability Disclosure Standard – S2 Climate-related Disclosures		Section In The Report	Page
<b>Climate-related Targets</b>			
<b>33</b>	<b>An entity shall disclose the quantitative and qualitative climate-related targets it has set to monitor progress towards achieving its strategic goals, and any targets it is required to meet by law or regulation, including any greenhouse gas emissions targets. For each target, the entity shall disclose:</b>		
<b>33(a)</b>	The metric used to set the target (see paragraphs B66–B67 in Appendix)	Sustainable Operations – Improving Our Environmental Performance, Sustainable Investments – Transparency and Reporting	<b>68–69</b>
<b>33(b)</b>	The objective of the target		<b>60–63</b>
<b>34</b>	<b>An entity shall disclose information about its approach to setting and reviewing each target, and how it monitors progress against each target, including</b>	<u>AIA Group’s Climate Disclosure Report 2025</u> – Governance	<b>04–05</b>
<b>34(a)</b>	whether the target and the methodology for setting the target has been validated by a third party;	<u>AIA Group’s Climate Disclosure Report 2025</u> – Metrics and Targets	<b>18</b>
<b>34(b)</b>	the entity’s processes for reviewing the target;		
<b>34(c)</b>	the metrics used to monitor progress towards reaching the target; and		
<b>34(d)</b>	any revisions to the target and an explanation for those revisions.		
<b>35</b>	<b>An entity shall disclose information about its performance against each climate-related target and an analysis of trends or changes in the entity’s performance</b>		
<b>36</b>	<b>For each greenhouse gas emissions target disclosed in accordance with paragraphs 33–35, an entity shall disclose</b>		
<b>36(b)</b>	whether Scope 1, Scope 2 or Scope 3 greenhouse gas emissions are covered by the target.	<u>AIA Group’s Climate Disclosure Report 2025</u> – Metrics and Targets	<b>19</b>
<b>36(c)</b>	whether the target is a gross greenhouse gas emissions target or net greenhouse gas emissions target		
<b>36(d)</b>	whether the target was derived using a sectoral decarbonisation approach.		
<b>36(e)</b>	The entity’s planned use of carbon credits to offset greenhouse gas emissions to achieve any net greenhouse gas emissions target. In explaining its planned use of carbon credits the entity shall disclose information including, and with reference to paragraphs B70–B71:		
<b>(i)</b>	the extent to which, and how, achieving any net greenhouse gas emissions target relies on the use of carbon credits;		
<b>(ii)</b>	which third-party scheme(s) will verify or certify the carbon credits;		
<b>(iii)</b>	the type of carbon credit, including whether the underlying offset will be nature-based or based on technological carbon removals, and whether the underlying offset is achieved through carbon reduction or removal; and		
<b>(iv)</b>	any other factors necessary for users of general purpose financial reports to understand the credibility and integrity of the carbon credits the entity plans to use (for example, assumptions regarding the permanence of the carbon offset).		

# Sustainability Data Book

This section provides information about the AIA Singapore's sustainability performance overview and consists of disclosures that require further detail or that are not covered in the above sections of the report.

Description		Units	Value	GRI
<b>People &amp; Culture</b>				
<b>Total Number of Employees<sup>19</sup></b>		<b>Number</b>	<b>1,278</b>	GRI 2-7 GRI 405-1
Employee Breakdown by Location	Singapore	%	98.0	
	Brunei	%	2.0	
Employee Breakdown by Age Group	Under 30 years old	%	7.6	
	30-50 years old	%	80.1	
	Over 50 years old	%	12.3	
Employee Breakdown by Generation <sup>20</sup>	Baby Boomers	%	0.6	
	Gen X	%	31.3	
	Gen Y	%	63.4	
	Gen Z	%	4.7	
Employee Breakdown by Gender	Male	%	40.5	
	Female	%	59.5	
Women in Management	Middle Management	%	60.0	
	Senior Leaders	%	40.0	
Number of new employees in 2025	Male	Number	62	GRI 401-1
	Female	Number	60	
<b>Permanent Employees</b>	<b>Total Number of Employees</b>	<b>Number</b>	<b>1,255</b>	GRI 2-7
Employee Breakdown by Location	Singapore	Number	1,230	
	Brunei	Number	25	

<sup>19</sup> As at 31 December 2025, AIA Singapore had a total of 1,278 employees, which includes full-time and part-time employees as well as employees on fixed-term contracts. Excludes interns and agents of AIA Singapore, and employees of other AIA Group entities who may provide services to AIA Singapore.

<sup>20</sup> Baby Boomers is defined as the generation born between 1946 and 1964; Gen X is defined as the generation born between 1965 and 1980; Gen Y is defined as the generation born between 1981 and 1996; and Gen Z is defined as the generation born from 1997 onwards.

Description		Units	Value	GRI
<b>People &amp; Culture</b>				
Employee Breakdown by Gender	Male	Number	503	GRI 2-7
	Female	Number	752	
<b>Fixed Term Contract Employees</b>	<b>Total Number of Employees</b>	<b>Number</b>	<b>23</b>	
Employee Breakdown by Location	Singapore	Number	22	
	Brunei	Number	1	
Employee Breakdown by Gender	Male	Number	14	
	Female	Number	9	
<b>Full-time Employees</b>	<b>Total Number of Employees</b>	<b>Number</b>	<b>1,276</b>	
Employee Breakdown by Location	Singapore	Number	1,251	
	Brunei	Number	25	
Employee Breakdown by Gender	Male	Number	515	
	Female	Number	761	
<b>Part-time Employees</b>	<b>Total Number of Employees</b>	<b>Number</b>	<b>2</b>	
Employee Breakdown by Location	Singapore	Number	1	
	Brunei	Number	1	
Employee Breakdown by Gender	Male	Number	2	
	Female	Number	0	
<b>AIA Singapore's Board</b>	<b>Total Number of Directors</b>	<b>Number</b>	<b>7</b>	GRI 405-1
Director Breakdown by Gender	Male	%	57.1	
	Female	%	42.9	
Director Breakdown by Age Group	Under 30 years old	%	0.0	
	30-50 years old	%	0.0	
	Over 50 years old	%	100.0	

Description		Units	Value	GRI
<b>People &amp; Culture</b>				
<b>Employee Breakdown by Seniority<sup>21</sup></b>				GRI 405-1
<b>Staff</b>		<b>%</b>	<b>51.3</b>	
Employee Breakdown by Gender	Male	%	40.0	
	Female	%	60.0	
Employee Breakdown by Age Group	Under 30 years old	%	14.0	
	30-50 years old	%	77.3	
	Over 50 years old	%	8.7	
<b>Middle Management</b>		<b>%</b>	<b>46.4</b>	
Employee Breakdown by Gender	Male	%	40.0	
	Female	%	60.0	
Employee Breakdown by Age Group	Under 30 years old	%	0.8	
	30-50 years old	%	83.8	
	Over 50 years old	%	15.3	
<b>Senior Leaders</b>		<b>%</b>	<b>2.3</b>	
Employee Breakdown by Gender	Male	%	60.0	
	Female	%	40.0	
Employee Breakdown by Age Group	Under 30 years old	%	0.0	
	30-50 years old	%	70.0	
	Over 50 years old	%	30.0	

<sup>21</sup> "Senior Leaders" captures all GCB08 and above, "Middle Management" captures GCB05-07, "Staff" captures GCB01-04.

# Definitions and Methodologies

## Appendix B: Definitions and Methodologies

This appendix sets out the methodologies, calculation approaches and definitions used in this report to aid interpretation of the disclosures.

### Sustainable Investment

#### Investment-related emissions calculation methodology

AIA Group calculates investment-related emissions using the Partnership for Carbon Accounting Financials (PCAF) methodology, which is globally recognised, led by the financial industry and aligned with the GHG Protocol.

### Sustainable Operations

#### Energy and Emissions

##### Energy consumption boundaries:

- **Direct energy consumption:** This represents the consumption of petrol, diesel, liquified petroleum gas, natural gas and jet fuel by AIA Singapore and the subsidiaries featured in this report.
- **Indirect energy consumption:** This represents the consumption of electricity, town gas and heating by AIA Singapore and the subsidiaries featured in this report.

**Scope 1 GHG Emissions:** Emissions produced directly from the consumption of diesel, petrol, town gas, liquified petroleum gas, natural gas and jet fuel by AIA Singapore and the subsidiaries featured in this report.

**Scope 2 GHG Emissions:** Emissions produced indirectly from the consumption of electricity, town gas and heating by AIA Singapore and the subsidiaries featured in this report.

**Scope 3 GHG Emissions:** Emissions produced indirectly from commercial business travel by airplane by AIA Singapore and the subsidiaries featured in this report.

In 2025, AIA Singapore reported its Scope 3 GHG emissions for Category 6: Business Travel.

##### Conversion factors and data collection methodology

The basis and criteria for the sustainability information identified are aligned with the GHG Protocol Corporate Accounting and Reporting Standards.

For electricity consumption, emission factors are referenced to the list published by the International Energy Agency (IEA).

Where available, we use third-party data for air travel information. For short to medium haul flights, we reference the Carbon Neutral Calculator based on emissions factors from the United Kingdom's Department for Environment, Food and Rural Affairs (DEFRA).

Where Global Warming Potential (GWP) factors are required, we refer to the IPCC Sixth Assessment Report.

## People & Culture

<b>Employees</b>	<p><b>Definition:</b> Individual who is in an employment relationship with AIA Singapore according to national law or practice.</p> <p><b>Boundary:</b> The employee profile reflects employees across AIA Singapore and the subsidiaries featured in this report.</p> <p><b>Methodology:</b> Data was compiled using records from AIA's Human Resources Information Technology Platform as of 31 December 2025.</p>
<b>Employment Type</b>	<p><b>Full-time and part-time definitions:</b> Status is determined in accordance with contractual working hours as defined by the company policies.</p> <p><b>Boundary:</b> Employee profile reported covers employees of AIA Singapore and the subsidiaries featured in this report.</p>
<b>Employment Contract</b>	<p><b>Definition:</b> Contract as recognized under national law or practice that can be written, verbal, or implicit (that is, when all the characteristics of employment are present but without a written or witnessed verbal contract).</p> <p><b>Employee contract categories:</b> Employment contracts at AIA Singapore can be broadly classified into two main categories:</p> <ul style="list-style-type: none"> <li>• <b>Permanent employees:</b> Individuals employed on an open-ended contract.</li> <li>• <b>Fixed term contract employees:</b> Individuals on a contract with a fixed term.</li> </ul> <p><b>Boundary:</b> Employee profile reported covers employees of AIA Singapore and the subsidiaries featured in this report.</p>
<b>Employment Category</b>	<p><b>Definition:</b> Breakdown of employees by level (such as senior management, middle management) and function (such as technical, administrative, production).</p> <p><b>Boundary:</b> Employee profile reported covers employees of AIA Singapore and the subsidiaries featured in this report.</p>
<b>New Employee Hires and Employee Turnover</b>	<p><b>Employment turnover:</b> Employees who leave the organisation voluntarily or due to dismissal, retirement, or death in service.</p> <p><b>Boundary:</b> New hires and turnover numbers and rates reported follow the same boundary as 'Employment Contract'.</p>

## Effective Governance

<b>Corruption</b>	<p><b>Definition:</b> Abuse of entrusted power for private gain, which can be instigated by individuals or organisations.</p> <p><b>Boundary:</b> Operations assessed and communication and training cover AIA Singapore and the subsidiaries featured in this report.</p>
<b>Breach of Customer Privacy</b>	<p><b>Definition:</b> Non-compliance with existing legal regulations and (voluntary) standards regarding the protection of customer privacy.</p> <p><b>Boundary:</b> Covers the customers and employees of AIA Singapore and its subsidiaries featured in the report, but exclude cases that are still pending investigation in the reporting period.</p>

# Feedback Form

Dear Reader,

**Thank you for taking the time to read this report. We sincerely look forward to your evaluation and valuable feedback. Your insights will help us continuously improve our efforts and enhance our ability to fulfil our environmental and social responsibilities.**

Questions (Please mark “✓” in the appropriate box):

1. What is your relationship with AIA Singapore?

Government	Community and Public	Investor	Media	Peer Company
Non-Governmental Organisation (NGO)	Employee	Customer	Supplier / Contractor	Other (Please specify): _____

2. How would you rate AIA Singapore’s performance in fulfilling its environmental and social responsibilities?

Very Good      Good      Average

3. What is your overall impression of the report?

Very Good      Good      Average

4. How would you rate the quality of the environmental and social responsibility information disclosed in the report?

Very Good      Good      Average

5. How would you rate the design and presentation of the report?

Very Good      Good      Average

6. How would you rate the structure of the report?

Very Good      Good      Average

**Open-ended Question:**

What are your expectations for AIA Singapore’s work in the area of environmental and social responsibility?

---

If you have any other feedback, please contact us at [sg.sustainability@aia.com](mailto:sg.sustainability@aia.com)



HEALTHIER, LONGER,  
BETTER LIVES

## AIA SINGAPORE SUSTAINABILITY REPORT 2025

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

---

If you have any questions, comments or feedback, please contact us at:  
[sg.sustainability@aia.com](mailto:sg.sustainability@aia.com)

---

Or write us at the address below:  
1 Robinson Road,  
AIA Tower  
Singapore 048542