# How we create value

We provide retirement services, pensions, insurance, banking and investments to around 19 million customers. In doing so, we aim to create sustainable longterm value for all our stakeholders.



What we do

Including debt, equity, revenue and assets invested by clients

- Shareholders' equity: EUR 19.6bn
- · Gross premium income: **EUR 13.2bn**

Employees' skills, time and resources

- · Total number of employees: +/- 16k
- Amount spent on training and development: EUR 15.8m
- · Applying our values of care, clear, commit

Intellectual

Internal processes, systems and controls

Company's products, offices and other physical assets

Use of natural resources

· Total energy used: 33 GWh (of which 69% of the electricity used was renewable)

Relations with customers and other stakeholders

- · Customers: around 19m
- · Business partners and suppliers
- · Other key stakeholders (e.g. regulators)





Clear



Life insurance Insurance Europe

Non-life insurance

Banking

Our role as an employer

**Product development** and pricing

We develop products and services to meet societal and customer needs. Our experience and strong understanding of risk means that we are able to offer attractive insurance solutions at a fair price.

Our role as a business partner

**Distribution** 

through a range of channels, including directly to customers, and through agents and brokers. We leverage our scale and diverse business footprint for cross-selling opportunities.



Claims and benefits

We use our digital capabilities to achieve a seamless customer experience, including a simpler, personalised claims

**Investments** 

We invest the insurance premiums and fees which we receive. We have a well-diversified risk profile for our investments, and are guided by our Responsible

# Income

We generate income through insurance premiums and fees paid for our products and services. We also generate returns on the investments which we make.

**Profit** 

Our profit is what remains after expenses. These include claim payouts, pension benefits, interest on customer deposits, impairments and operating costs (e.g. wages).

# How we create value continued

# Outputs (

# Disciplined capital deployment

- · Total dividend and interest payments to investors: **EUR 880m**
- · Share buyback programme: **EUR 250m**
- Solvency II ratio: 197%

### Wages and benefits

· Total wages, benefits and pension contributions: EUR 1,663.8bn

# Inclusive and inspiring working environment

- Women in senior management positions: 40%
- Employee engagement score:

### **Availability of services**

· Digitalising and automating processes for customers and intermediaries

#### Efficient operating model

· Total administrative expenses: EUR 2,206m

# High-performing products & services

- · Relational Net Promoter Score:
- · Netherlands businesses on par
- International businesses above (compared with market average)

# **Environmental impact** from own operations

 GHG emissions: 10 kilotonnes CO<sub>2</sub> compensated by carbon credits

# **Environmental impact from** investments

- · Carbon footprint relating to proprietary investment portfolio: 39 tCO2e/EURm invested
- Investments in climate solutions: EUR 10.8bn
- Estimated avoided emissions from climate solutions 770 KtCO2e

#### Returns to customers

· Pension benefits and claims paid: EUR 13.3bn

# Responsible tax

 Total tax contribution: **EUR 2.578m** 

# Positive contribution to communities

- · Total contributions: **EUR 20.1m**
- Total number of people supported: 401k (cumulative 2022-2023)

# Outcome for our stakeholders

**SDGs** 

# **Customers**

To our customers, we offer peace of mind; our products help protect their families, health, income, companies and property. We also safeguard their personal data, provide mortgages in retirement.

See pages 34-36

# Our people

To our employees, we provide wages and other benefits. We also contribute to their pensions. In addition, we offer skills training and opportunities for career development. We provide an inspiring and inclusive place to work. See pages 37-40



# **Investors**

To our investors, we are committed to deliver resilient and growing longterm capital generation. To do so, we maintain a strong balance sheet and create solid financial returns by using our financial strength, scale and international footprint.



# Society

We contribute to the well-being of people and the planet. We take a long-term and responsible approach to investments and underwriting, work to reduce our direct and indirect impact on the environment. We contribute to our communities and support the economy through taxes and payments to intermediaries and other business partners.

















1 Read more on how we contribute to the SDGs on pages 57-59.