



Achmea

Climate (Transition) Plans The learning curve

Climate plan – Achmea’s Journey so far



Climate Transition Plan - The start

Climate commitment of the Dutch financial sector

Net zero Insurance Alliance (Currently renamed to Forum for Insurance Transition to Net Zero (FIT))

- Achmea started developing the Climate Transition Plan with the goals of Net Zero by 2050, assisting the reduction of the GHG emissions by 2030 (Dutch Climate Commitment) and disclosure commitments
- The goals and actions for the Own operations were 'the easiest' to develop

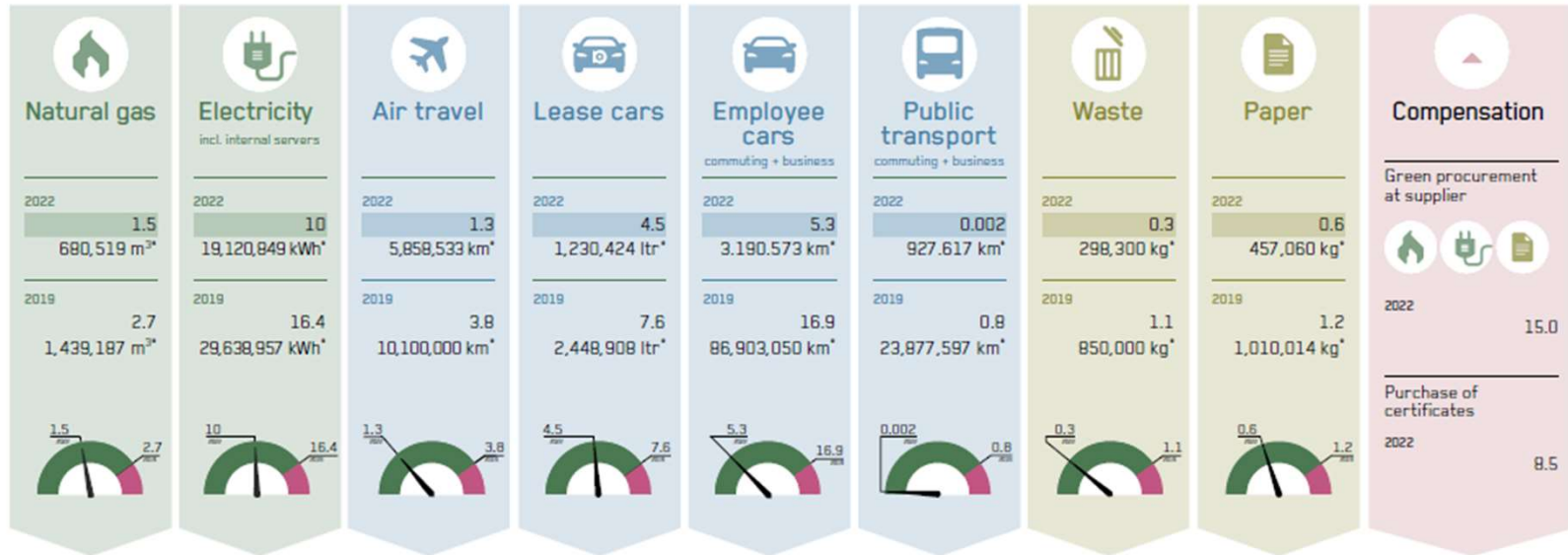


Climate Transition Plan - The start

SUSTAINABILITY

Towards CO₂-neutral business operations

Gross carbon emissions in kton CO₂ Q4 2022



*Unit per source

Total gross carbon emissions 2022 including 0.1 coolants and fuels for technical installations: 23.5 kton



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- The goals and actions for the Own operations were 'the easiest' to develop
- The goals and actions for the reduction in emission related to investments and insurance were more distant



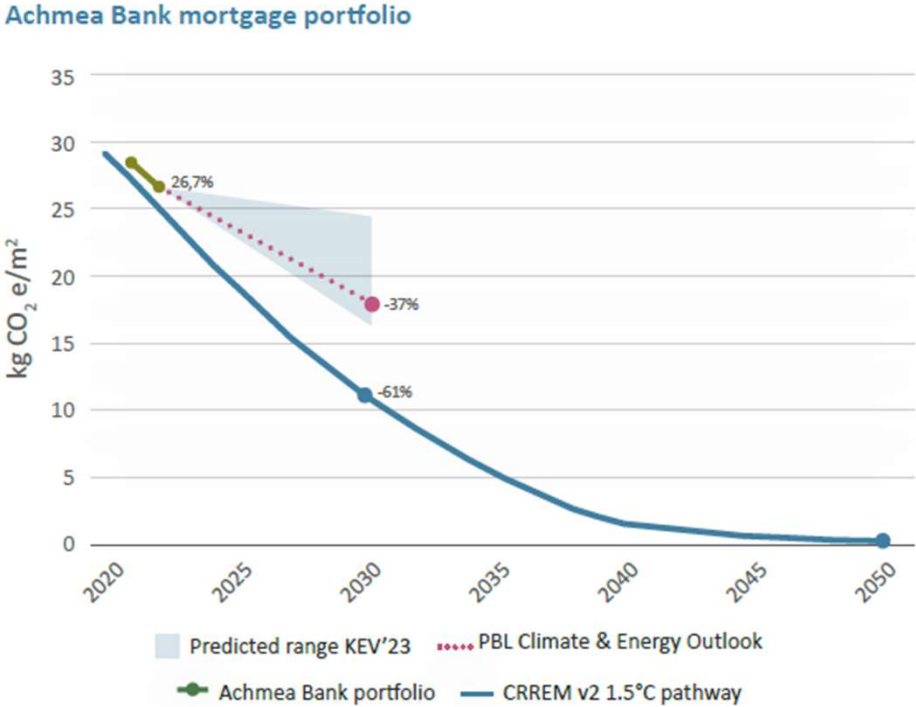
Climate Transition Plan – After the start – the Updates

The goals and intermediate targets are to be set in the updates of the plan

- Scope has been elaborated to include insured emissions
- Reporting on Scope 3 GHG Emissions (where possible), no intermediate targets set (yet)
- The sustainability goals and targets are potentially conflicting with other ‘areas of interest’
 - Prudential requirements
 - Diversified investment portfolios
 - Just transition / ‘Leaving nobody behind’
- The goals and intermediate targets are highly depended on government transition plans
 - Ability and planning to abandon fossil fuel
 - Sufficient resources to implement the transition in society



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 - Ability and planning to abandon fossil fuel
 - Sufficient resources to implement the transition in society
- Not for all activities, credible pathways are known or established
- More and more regulatory initiatives want to be part of the Climate Plans



Climate Plans – the next Phase

Achmea has to prepare and disclose several Climate related plans based on signed commitments (Dutch Climate commitment, FIT, GRI) and due to EU legislation (CSRD, CSDDD, Review 2020, CRD V/CRR II).

The Climate plans (transition plans are getting bigger and more elaborated)

- Net zero planning and Transition planning
- Adaptation planning
- Bio-diversity transition
- Prudential effects of climate change and Biodiversity

The plans all have similar characteristics

- Long term nature and intermediate targets
- Comprehensive e.g. the scope is the whole of the organisation often including the Value chain
- Involves several climate scenarios
- Plans should be disclosed to the stakeholders in various extents of detail

The question is whether to develop one holistic plan or to develop multiple plans.



Achmea's approach

