



Dear Reader,

It is with great pleasure and pride that I present to you this first edition of the **AG Sustainability report**. This initiative shows that at AG, as in society at large, the awareness of sustainability has evolved in recent years. Although we can cite numerous examples of sustainable actions throughout AG's rich history, we have made efforts in recent years to structure our approach in a coherent manner across all our activities. AG recognises "society" as a specific stakeholder and as such has opted for a global approach to sustainability and corporate social responsibility in all its dimensions. We hereby explicitly want to embed the ESG factors "Environment" [E], "Social" [S] and "Governance" [G] as the starting point and structure of our sustainable approach.

Through this AG Sustainability report, we aim to clearly communicate the environmental, social and governance impacts of our activities, both through our products and services, as through our investments, our day-to-day operations and brand-supporting actions. You will find an overview of AG's key activities and focus areas in the field of sustainability, with a focus on achievements through 2020. We also chart the evolution since 2018 of a number of key indicators relevant

to our carbon footprint. This will also give you a good idea of the results of AG's efforts in recent years to reduce its negative impact on the environment and society and strengthen its positive impact. We will of course not be stopping here: we will continue relentlessly in the years to come.

Finally, this report also demonstrates that, in this area as in others, AG wishes to communicate transparently, openly and proactively with its stakeholders.

Just like every first edition of a document, this report is undoubtedly open to improvement. Therefore, please do not hesitate to send us your suggestions and comments on this report. The most efficient way is via our mailbox. sustainability@aginsurance.be

I wish you much reading pleasure!

Nathalie Erdmanis,
Director of Sustainability



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Introduction

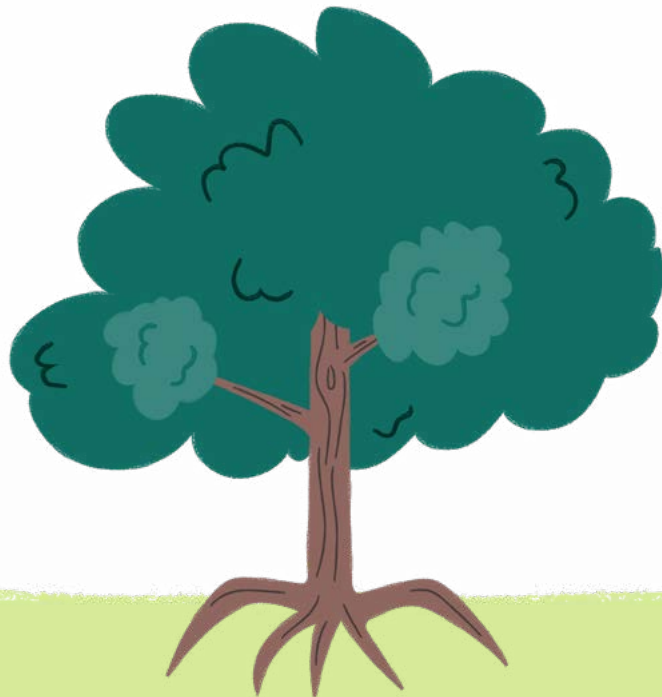
AG, supporter of a sustainable future



AG in a nutshell

AG employs over **4,000** specialised staff members. With a **29%** share of the Life insurance market [**34%** in Life Employee Benefits] and **16.1%** in Non-life, AG is the undisputed leader in the Belgian insurance market. To better tailor its offer to fulfil different customer needs, AG has a multi-channel distribution strategy that includes independent brokers and Fintro agents, bank branches [BNP Paribas Fortis, bpost bank] and collaboration with large corporate clients and sectors for their group insurance.

More information on www.ag.be



“Sustainability is part of the DNA of AG, a company whose roots go back to 1824. You cannot survive and grow for almost 200 years if you have not thought in the long term, with the interests of your customers and society in mind.”

Heidi Delobelle,
Chief Executive Officer

Committed to our purpose

Our purpose & values

Supporter of a sustainable future

In a more complex and fast changing world, innovation, speed and agility are crucial. It is AG's ambition to stand out as an engaged professional Belgian-anchored insurance services provider, recognized for its ability to care for and deliver superior and sustainable stakeholder value by constantly anticipating and exceeding the needs of customers, employees, partners, shareholders and the local society.

At AG, we firmly believe that insurance is a powerful lever to build a more sustainable, just and equitable world. Our absolute priority for today and tomorrow is to remain a trustworthy supporter of all our stakeholders.

Together, we insure for good. It is the very essence of our business: we prevent, prepare, protect, assist and invest for the common good. Reliability, sustainability, high quality of service, knowledge sharing and open-mindedness are held in the highest regard when supporting people, the economy, the society and the planet.

Our ambition is to strive to act responsibly in all activities of the value chain, including interactions with stakeholders, with a forward-looking view by identifying, assessing, managing and monitoring risks and opportunities associated with environmental, social and governance issues.

Put simply, we exist for our customers. We are there to support them through the ups and downs of life's journey. In a world that is sometimes difficult to navigate and predict, we protect what they have today and help them realise their dreams of tomorrow. As "supporter of your life", we listen to what drives people, we take care of the "what if's" and the "what's possible" so that our customers can enjoy life with serenity and freedom at every stage of their journey.

Driven by strong values

Our values constitute a real benchmark of essential principles and standards, which nurture our identity and the way we work on a daily basis. These values, common to the entire Ageas Group, are drivers we strive to bear in all our actions:

CARE

Respect for our teams, partners, clients and interlocutors while remaining true to who we are.

DARE

The audacity of our approach to creating value and innovating by pushing the boundaries.

DELIVER

The results we undertake to deliver through a constant quest for excellence and responsibility.

SHARE

Sharing our experience, success and opportunities with those who put their trust in us.

Our pledges

Our market leadership and constant growth are a reflection of how all our stakeholders value their relationship with us over the long term, which in turn is based on our pledges taken towards them.



Our pledge to local society

- We play an active role in and make a contribution to the wider Belgian society
- We work towards a better society beyond insurance, focusing on ageing populations, health, prevention and assistance
- We act as a long-term and responsible investor
- We use our knowledge and expertise in insurance to make a difference, balancing societal benefit with economic value



Our pledge to our clients

- We help clients protect what they have and make possible what they aspire to
- We engage with our clients for the long term
- We provide a great customer experience
- We offer a personalized approach underpinned by clear and open communication



Our pledge to our shareholders

- We aim to achieve long-term sustainable growth and to offer competitive returns
- We strive to deliver on our financial targets



Our pledge to our employees

- We recognize the contribution of each individual
- We promote a collaborative culture based on mutual trust
- We invest in our people by creating an environment of constant learning and well-being in which each employee can grow and succeed
- Because we care, we incite them to dare



Our pledge to our partners

- We invest in long-term partnerships or alliances
- We trust our partners who share our values and ambitions
- We constantly seek to evolve and improve partnerships to the benefit of all parties
- We look for opportunities that allow us to succeed together



AG's commitment to sustainability

Stakeholders

As a leading Belgian financial institution and Belgium's largest institutional investor, we believe that it is key to meet the expectations of all our stakeholders and to have a sustainable impact on society.

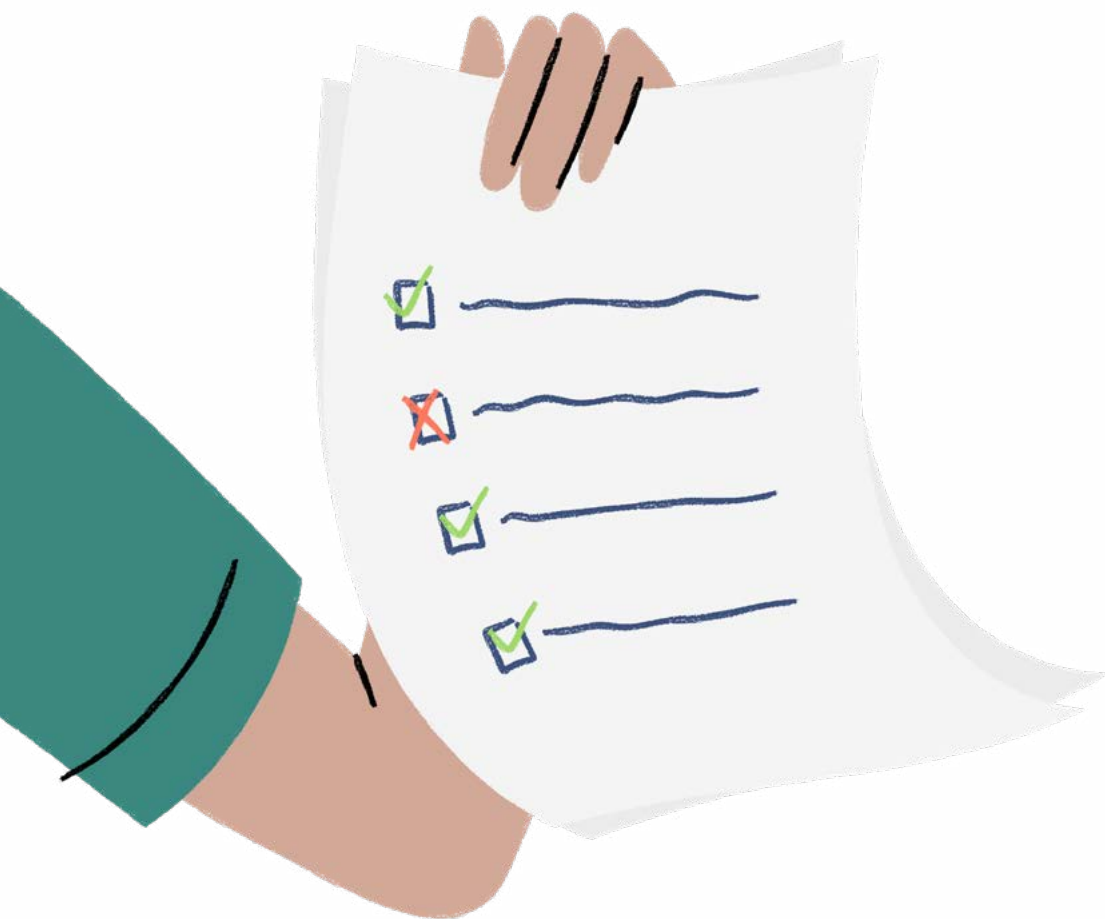
That is why we have included "society" as one of our key stakeholders:



SDGs

In 2018 AG decided to support the UN Sustainable Development Goals (SDG). Based on its core competences AG has chosen to actively contribute to the following 10 SDGs:





Sustainability governance

In order to introduce the sustainability principles within AG and to implement them in a coherent and global manner, AG created a Sustainability Steering Committee.

This committee includes representatives from the three operational departments, Chief Investment Office, Risk & Compliance, HR and Facility, Internal Audit, Strategic Marketing and AG Real Estate.

All recommendations are presented for final decision and approval to the Management Committee.

Furthermore, in line with the strategic importance of sustainability at AG level, a Sustainability Officer and a Sustainability Director have been appointed in early 2021.

The committee more specifically has the aim of defining and validating the sustainability content at AG level and elaborating or coordinating the sustainability strategy and communication plan for the coming years.

Our sustainability approach

Our diverse stakeholders are at the centre of our sustainability approach. Our ambition is indeed to support a sustainable future for all. To achieve this, we have organized our daily actions and other initiatives around three interconnected pillars:

- **the economy**, which relates to the impact of our investments and our contribution to the local economy;
- **people**, who are our greatest asset, whether they are employees, customers or citizens;
- **the planet**, in terms of our environmental impact and our efforts to reduce it.

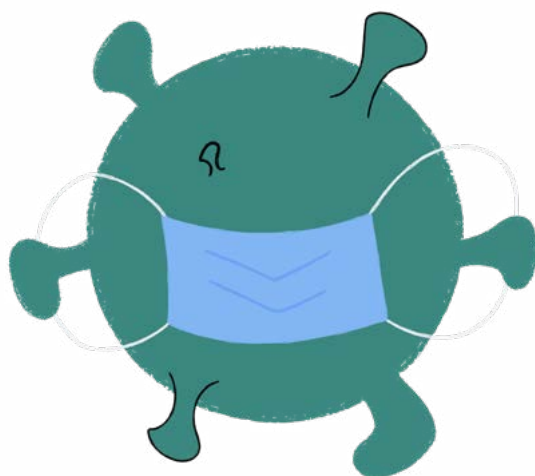
While remaining committed to the **values** that guide our actions, these three main pillars bring together our efforts to contribute jointly to the **10 SDGs** that AG has chosen to work actively around.



Accomplishments in 2020

An unprecedented and uncertain year such as 2020 has clearly highlighted the importance of a sustainability approach. It should be emphasized that the insurance business in itself has an important societal value, whereby the solidarity between policyholders ensures the containment of life risks and provides stability and security, both for companies and for individuals and families.

In this sense, it is important to note that AG has succeeded, in the difficult circumstances of 2020 and despite the limitations of the lockdown, in continuing to provide its services to customers and distribution partners. Moreover, at no time did AG have to place staff members in a system of temporary unemployment.



Limiting the impact of the pandemic

AG remains committed to playing its societal role by trying to limit the impact of the pandemic on healthcare institutions, businesses and individuals.

This contribution went far beyond just subscribing to the measures agreed upon by the government and the insurance sector in April 2020, such as the continuity of coverage of group insurance policies for the temporarily unemployed or the granting of payment deferrals for mortgage loans and insurance policies.

For example, in its insurance policies for workers' compensation and third party liability of healthcare institutions, AG provided free coverage for volunteers employed as medical auxiliaries. Doctors could also benefit from the same extension in their professional liability policy. And restaurants that switched their activities to home delivery were insured for this complementary activity free of charge.

To support local retailers in the sectors that were the most affected by the crisis, AG launched a "supporter of retailers" campaign, in which it offered 200 000 vouchers of 20 EUR to customers, who in turn could spend them in local shops active in sectors of non-food retail, food and beverage, and well-being.



Support to medical research and social well-being

In addition, AG has engaged in the fight against the wider social impacts of the pandemic in 2020. For example, AG, together with its parent company Ageas, donated EUR 750,000 to the Rega Institute to support research into a new vaccine against Covid-19 and a more efficient treatment.

The Imec research centre in Leuven was able to count on funding of EUR 250,000 from AG for a rapid Covid-19 test based on a breath test.

Finally, to support the mental and social well-being of people who have been suffering from social distancing during the lockdown and the subsequent restrictive measures, AG launched a digital platform to sensitize and activate people and organizations in the fight against loneliness. AG also conducted an awareness campaign on this subject.

The jury of the Life Insurance Decavi Trophies recognised AG's great efforts to assist families and businesses during the corona crisis and granted AG the Pandemic Award in October 2020.

Investing as a lever for sustainability

As the largest institutional investor in Belgium, AG is an important lever in steering the economy and businesses in a more sustainable direction. In 2020, AG also took significant new steps in this area. In its Socially Responsible Investment [SRI] strategy, investments are now systematically assessed for their impact on Environment, Social and Governance [often referred to ESG] criteria. In addition to the existing strategies of Exclusion [coal, weapons, tobacco] and Integration of these ESG criteria in investment decisions, an engagement strategy in companies was also added in 2020, with a specific focus on energy companies and their transition to climate-neutral production.

By the end of 2020, out of total assets under management of EUR 85.3 billion, over EUR 11 billion [representing more than 13%] had an external sustainability certification, a virtual doubling compared to 2019. AG is also the only insurer in Belgium that can offer a wide range of guaranteed products [Branch 21] with the Towards Sustainability label. In 2020, EUR 2 billion was invested in sustainable infrastructure works, such as public transport, government buildings, hospitals, EUR 400 million in renewable energy and EUR 3.8 billion in social housing.

Future of work

For several years now, AG has been pursuing its HR strategy to constantly adapt the work organization to the new challenges and evolving needs of both employees and employers. The AG Campus concept as a breeding ground for creativity, innovation, collaboration and learning fits seamlessly into this strategy. This Campus project, started in 2019, is advancing according to plan despite the Covid-19 crisis. If everything continues to run smoothly, AG employees will be able to work in a hyper-modern, inspiring and sustainable campus as from 2022.

The health crisis has also led to new insights in the field of work organization, including teleworking. AG is already preparing itself technologically and organizationally for the post-Covid world. At the same time, AG attaches great importance to maintaining, even strengthening, the connection between colleagues and their managers. In early 2020, AG launched Connect AG, an internal digital platform based on Facebook functionalities that has proven to be an important and powerful tool in this regard.

In 2020, AG recruited 235 new employees in difficult circumstances and on top of this, 115 vacancies were filled through internal mobility.

AG's efforts in the area of HR policy were rewarded in early 2021 with a renewed recognition as Top Employer, the ninth year in a row that AG has attained this HR quality label.



Supporter of the economy

Investing in a better tomorrow

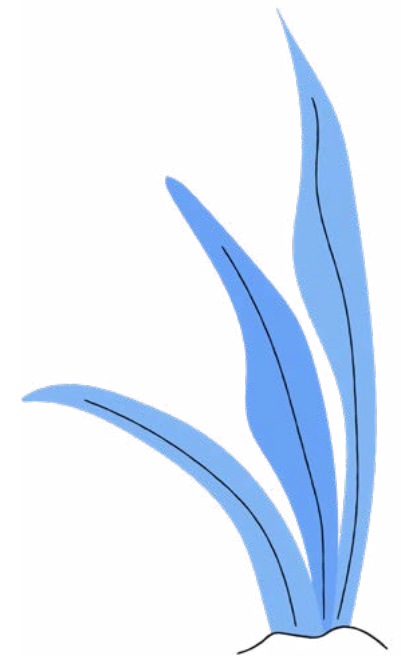


“As an insurer, we mainly have long-term commitments towards our customers. In managing the investments that guarantee these commitments, it is therefore natural for us to take into account the social and environmental risks of our investments, because these are often risks that only occur in the long term. Just think of climate change or the growing inequality in the world. Recognizing, acknowledging and evaluating these risks in all our investment decisions is therefore both a social duty as well as a form of efficient risk management and proof of good governance.”

Wim Vermeir,
Chief Investment Officer

Just as manufacturing companies primarily seek to fulfil their social responsibility by improving their materials and production processes and thus reducing their carbon footprint, insurers can make their contribution to a more sustainable world primarily through their investments.

Indeed, due to their large volume and long-term time horizon, these investments are a particularly powerful lever for raising awareness among the companies invested in, and encouraging them to steer their businesses in a more sustainable direction. Moreover, by financing infrastructure projects, renewable energy and water treatment facilities, as well as social housing construction, insurers can directly support projects with social and environmental added value.





We exclude

- › Controversial weapons
- › Financial embargo
- › Tax havens
- › Weapons industry
- › Tobacco
- › Thermal coal

We integrate

- › Environmental, social and governance criteria

We engage

- › Voting & engagement

General approach

As a long-term investor, AG supports the development of an inclusive and sustainable economy in order to generate a stable long-term return for its clients, to mitigate and diversify risks, and to promote the shift to a more sustainable world and economy.

The company's approach to sustainable and responsible investing is based on 3 principles:

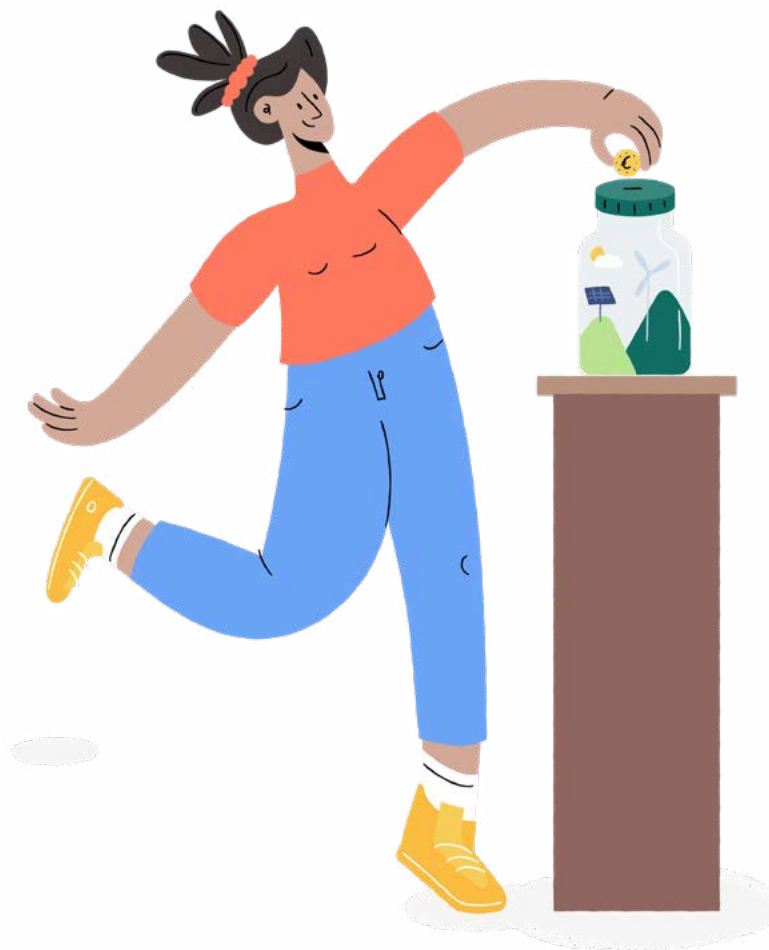
- the exclusion of controversial activities;
- the incorporation of environmental, social and governance factors [ESG] in our investment decision process; and
- an active ownership via engagement and voting.

AG has developed in 2020 an active ownership framework. In a well-defined context, AG will exercise voting rights at certain general shareholders' meetings and engage with companies about topics such as transparency and sustainable objectives. This engagement can take the form of direct dialogue or collaborative engagement.

Generating positive impact with environmentally and socially responsible investing

With total assets under management of EUR 85.3 billion at year-end 2020, AG is the largest institutional investor in Belgium.

“Sustainable and responsible investments” means that in all its decisions, the investor takes into account not only financial data, but also environmental, social and governance factors to generate sustainable long-term returns and to improve the risk/return profile of its portfolio. AG believes that, as well as benefiting its clients and shareholders, this also benefits society as a whole.



Extensive track record

Over the years, AG has continued to expand its range of sustainable products and its responsible investment policy.

- In 2007, it launched the first sustainable mandates, and all investments in controversial weapons were banned from the entire portfolio.
- In 2008, a wide range of sustainable unit-linked funds for retail clients was launched.
- In 2012, AG began the “Investing in the Real Economy” project, aimed at providing funding for a whole set of socially beneficial infrastructure projects. The best known is undoubtedly the “Schools of Tomorrow”, a public-private partnership that has built or thoroughly renovated 200 school buildings in Flanders over the past few years.
- Since the end of 2018, AG has been weeding out all investments in coal, tobacco and weapons and systematically taking into account ESG factors in its analyses of all new investments.
- At the beginning of 2019, AG signed the United Nations Principles for Responsible Investment, the so-called UN PRI. By doing so, AG commits to adhering to 6 basic principles of responsible investment, including integration of ESG factors in investment decisions and active ownership activities, as well as periodic reporting on its policy and its progress in applying the PRI principles.



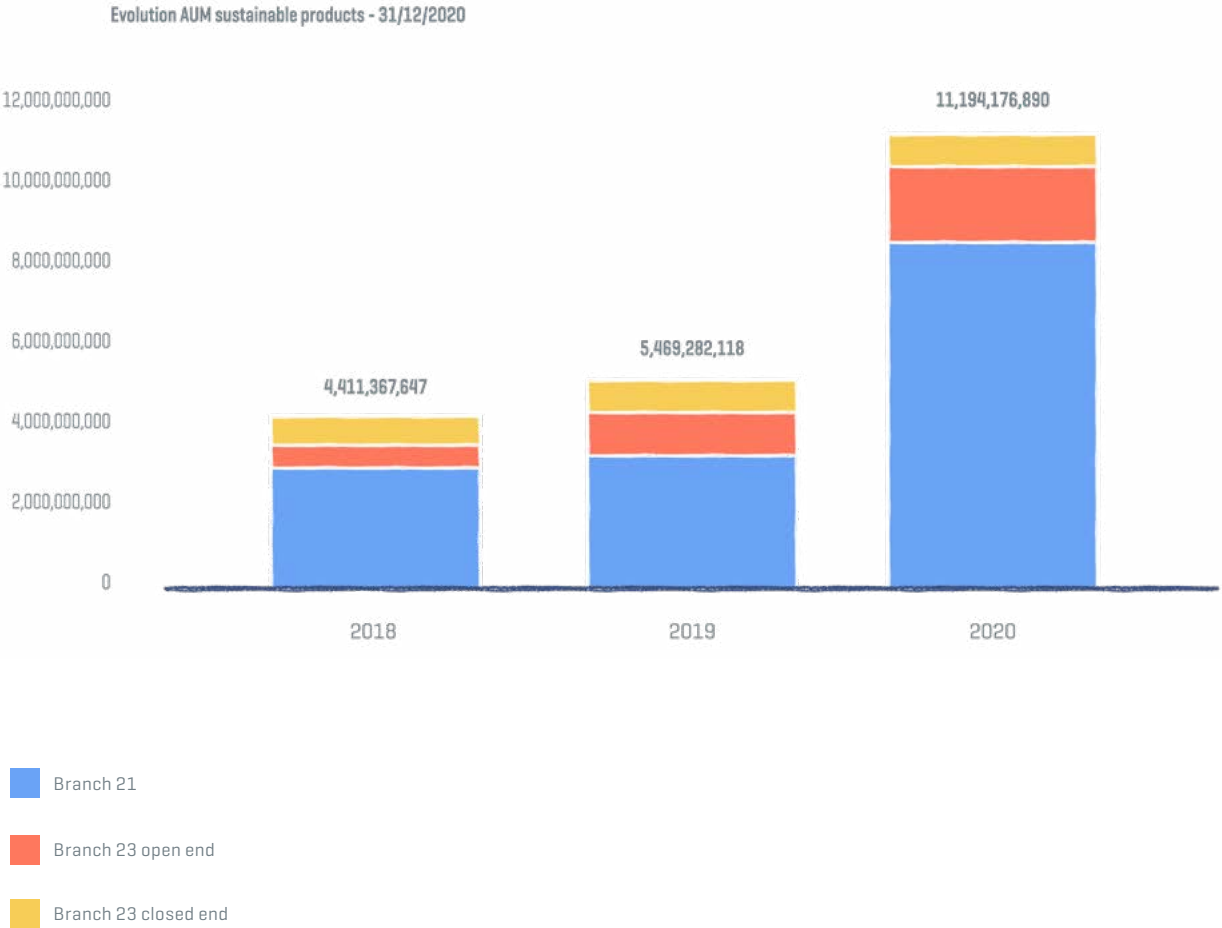
Schools of Tomorrow, solidarity between generations

In the emblematic "Scholen van Morgen" program, AG and its subsidiary AG Real Estate are contributing to a huge catch-up in school construction in Belgium. The program covers 182 construction and/or renovation projects on a total built area of 710,000 m². 133,000 children benefit from this! By investing in the creation or renovation of schools, AG has created a mechanism of solidarity between the generations. Through their savings and investment products, it is parents' and grandparents' money that benefits children and grandchildren, confirming the essential and discrete role that AG plays in society.

Investing for the planet

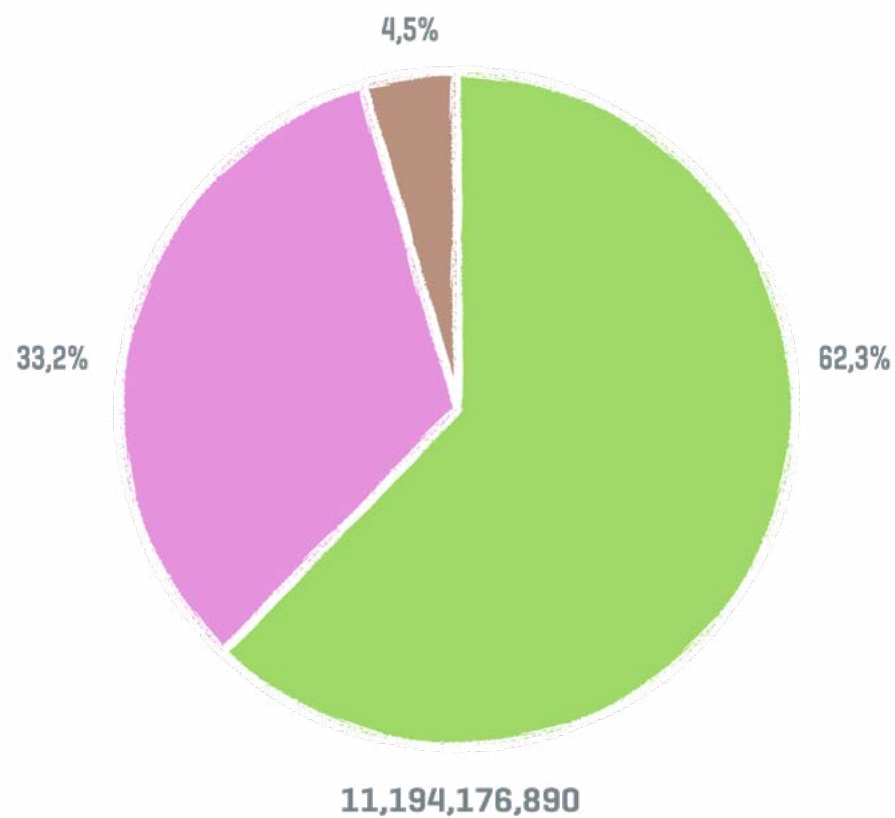





AG is continuously expanding its range of sustainable investment solutions. Most are certified by independent organizations. In order to create more clarity on the sustainable nature of financial products, the Belgian financial sector developed the quality standard "Towards Sustainability" at the end of 2019. This quality standard defines a number of minimum requirements that sustainable financial products must meet. Financial products that meet the minimum requirements of the standard – after analysis by an independent external institution – will receive the sustainability label. These investments already represent more than 13% of AG's total assets under management [AUM].



By the end of 2020, 27 AG savings and investment products obtained this label, including 14 so-called branch 21 products. This makes AG the only insurer in Belgium with a sustainability-certified offering in pension and long-term savings insurance.

Split AUM sustainable products - 31/12/2020



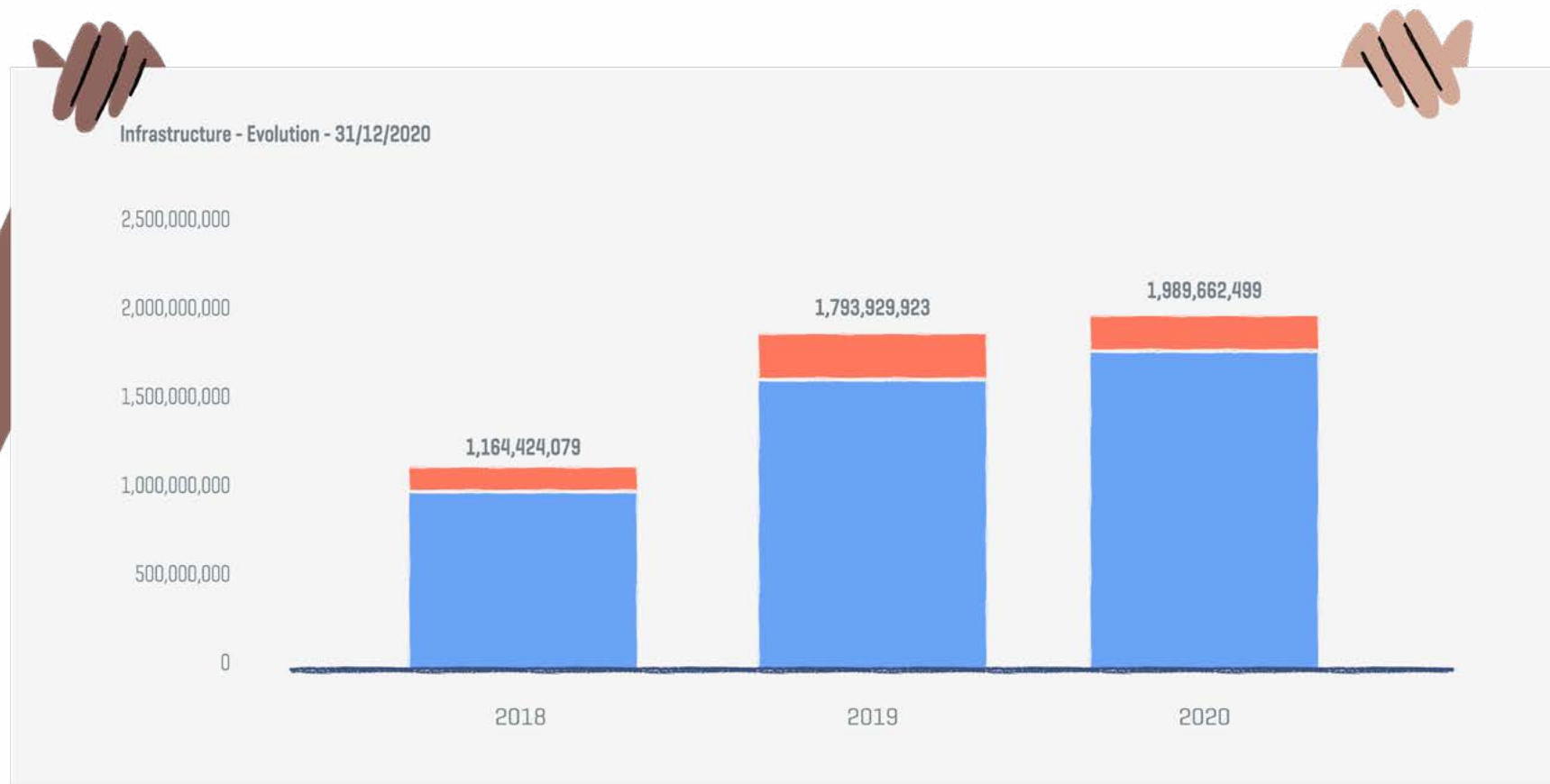
-  Towards sustainability label
-  Forum Ethibel certification
-  No label/certification

Investing in infrastructure

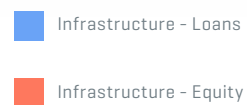
The following year-end 2020 highlights provide a clearer insight into the sustainable composition of AG's investment portfolio:

- More than EUR 6 billion is invested in loans to governments and government-related institutions, which use these funds towards projects benefiting society, such as social housing, water purification, and hospitals;
- EUR 2 billion is invested in infrastructure works, such as roads, bridges, and schools. More than EUR 400 million of infrastructure work relates to renewable energy projects (solar panels, wind turbines, ...);
- EUR 3.8 billion is invested in social housing.

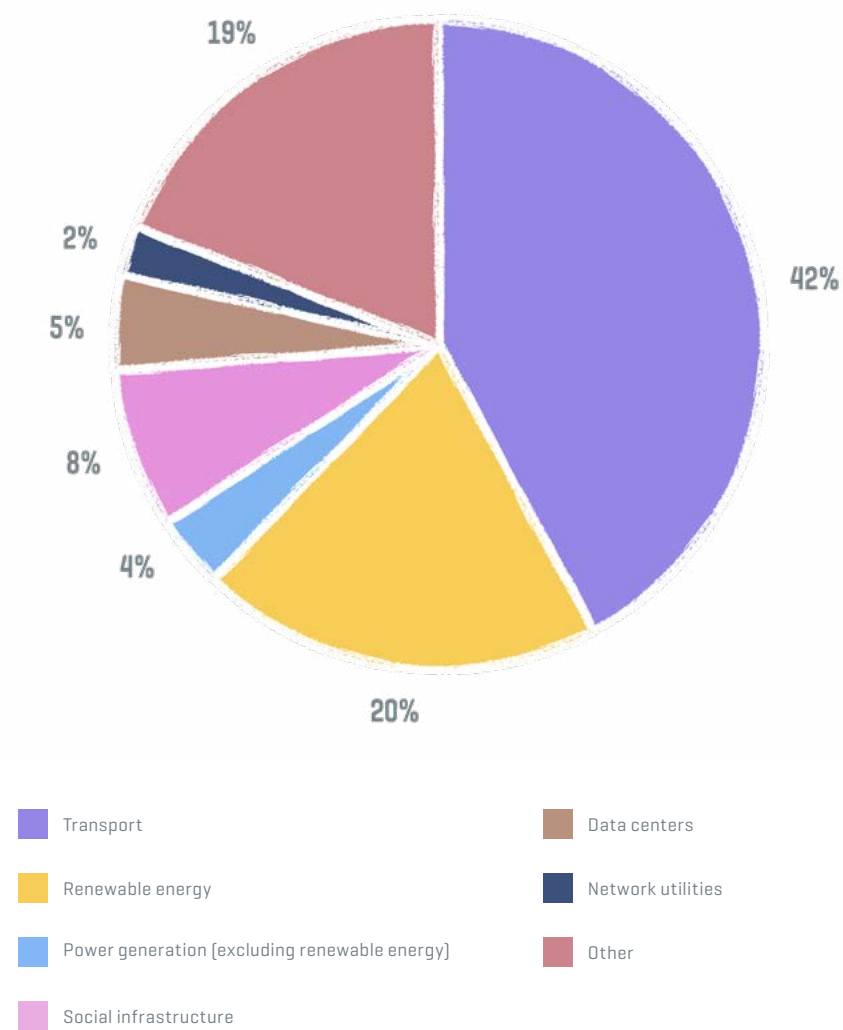




Contribution to infrastructure projects can take various forms: direct investment in the project or funds lending.



Infrastructure - Split by sector - 31/12/2020



New firemen's barrack in Mechelen



The brand new fire station "De Waterduivel" is the largest in Flanders and already a model for yet-to-be-built fire stations all over Belgium.

Tramway in Liège



By the end of 2022, the city of Liège will have a brand-new tramway, co-financed by AG

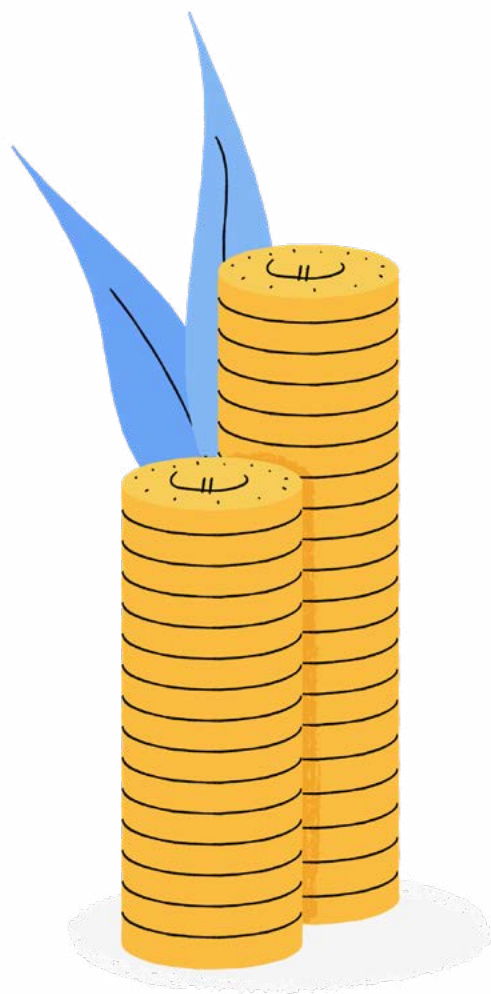


Our contribution to the Belgian economy

As an insurer deeply rooted in Belgian society, a large part of AG's resources is invested in Belgian assets, which means that AG's contribution to the Belgian economy cannot be underestimated:

- By end 2020, more than EUR 25 billion was invested in Belgian government bonds. Through this investment, AG provides the Belgian state with considerable resources to fulfil its social responsibilities.
- Another EUR 8 billion is invested in other Belgian assets (corporate bonds, real estate, loans, shares of Belgian companies, etc.).

Governance around sustainable and responsible investment



AG's approach to sustainable and socially responsible investing is fully integrated in the investment policy of its Chief Investment Office. In support of the daily management, the CIO appointed a Head of SRI and created two dedicated committees.

The SRI Steering Committee is responsible for the continuous monitoring and updating of the sustainable and responsible investments policy. This committee meets quarterly and is in charge of setting up and continuously reviewing the responsible investments framework.

This includes:

- the criteria used to draw up the exclusions lists;
- the approach for integrating ESG factors; and
- the engagement and voting policy.

The SRI Monitoring Committee is responsible for monitoring all investments that have already been made.

This committee meets quarterly and is in charge of:

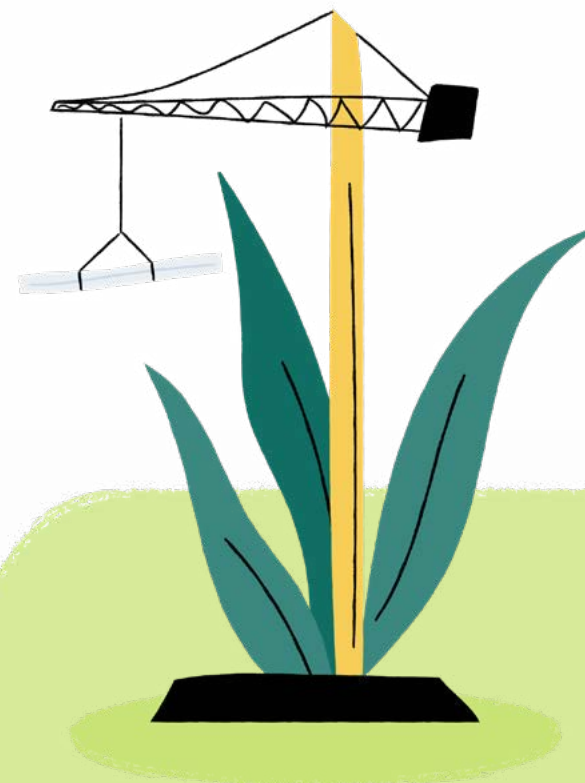
- reviewing, monitoring and validating all investments;
- validating the exclusions list; and
- reviewing and validating engagement and voting activities.

A closer look at our real estate activities

By end 2020, around EUR 6.7 billion of AG assets was invested in real estate or around 9% of the total Life investment portfolio. These investments are done directly at AG level or through its subsidiary AG Real Estate.

AG Real Estate manages a portfolio of diversified assets in an optimal and sustainable manner as an integrated operator. Simultaneously investor and developer, they operate in Belgium, France and Luxembourg and in other selected European markets. AG Real Estate and AG also hold a combined 51% stake in Interparking, one of the leading European public parking operators.

AG Real Estate is deploying its sustainability strategy in a horizontal and transparent manner across the full scope of its different business lines.



Governance

Measures have been taken that illustrate the determination to extend the adoption of a code of business conduct through exchanges and active participation, in order to:

- Prevent conflicts of interest by means of effective measures;
- Adopt ethical behaviour and bolster transparency in governance; and
- Share knowledge by being active in professional organizations within the sector.

Supporter of people

Putting people first



Service companies, like AG, are all about people and human contact. It is our employees who are the face of the company, and their commitment and enthusiasm determines the quality of our services. It is our customers and their customer satisfaction that ensures our growth. It is all citizens and society that determine whether we are socially relevant and can continue to exist. That is why AG puts people centre stage.



"Never before have people and sustainability been of such strategic importance as today."

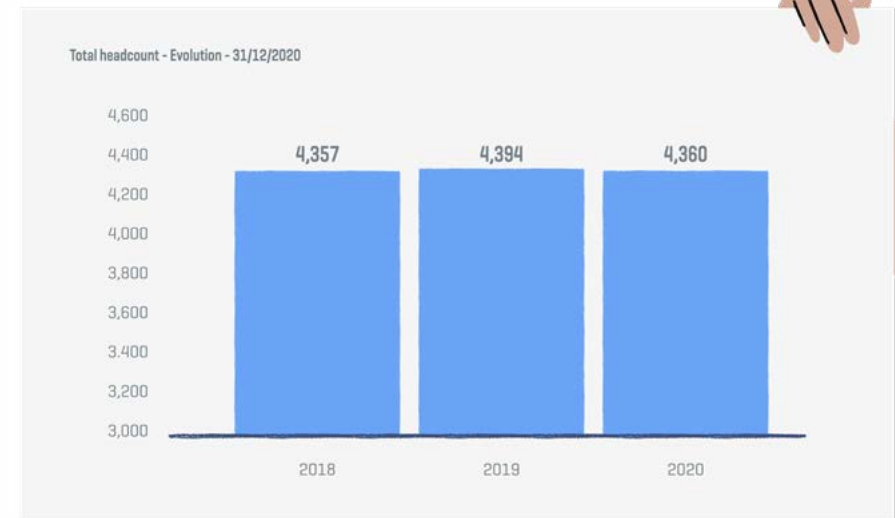
Jan Heyvaert,
Chief HR and Sustainability Officer

Supporter of our employees

Our staff represents our human capital and is the main contributor of the value we deliver to all our stakeholders.

AG strives to be an attractive employer investing significantly in the development of its employees, their well-being and a good work-life balance. We wish to provide an outstanding and sustainable employee experience and an enjoyable environment in which to grow.

As proof of this commitment, AG was in 2020 awarded the Top Employers certification for the ninth year running.



A major recruiter

AG strongly believes that its workforce should reflect the society in which it operates. Therefore AG does not discriminate in its recruitment policy on the basis of gender, sexual orientation, race, ethnicity or religious beliefs.

Despite the difficult circumstances of 2020, AG recruited 235 new colleagues and on top of this, 115 vacancies were filled through internal mobility. To facilitate their integration in a corona-proof environment, an on-boarding digital application has been further developed and is available to employees before their entry date. This application, available on tablets, computers and mobiles provides useful information necessary to ensure a positive start at AG.

Initiatives for our employees

Learning opportunities for our staff

Personal development and training are essential from an HR perspective. AG has therefore developed an extensive catalogue of training programs for its employees, covering both hard and soft skills. This offer is accessible through the “My Talent” Platform. The platform is user-friendly, practical and provides a very clear view of all training programs available.

In 2020, a total of 136,295 training hours were given to AG staff. This corresponds to 22,716 training days or an average of 5.5 annual training days per employee.

Besides financial education of young people, AG also plays a key role in insurance training in Belgium. For instance, AG cooperates with a number of colleges for their insurance courses. Every year, AG Academy provides various types of on-site and online insurance training. In 2020, some 18,000 insurance brokers and their employees followed at least one of these training courses.

Our Campus project: a new work experience

In order to position AG as a “learning organization”, a major renovation of the training, reception and auditorium areas in the corporate building in Brussels is taking place in 2020-2021.

With this AG Campus, AG is resolutely looking to the future to offer an entirely new working experience which combines high standards in corporate culture, architecture, ecological footprint and the circular economy.

Its main strength will be the facilitation of interaction between employees. The Campus is to become a dynamic meeting place – a place where employees gather to exchange ideas, listen to colleagues, learn new things and work together on innovative projects.

The AG Campus is built with the greatest attention to ecology and ergonomics. For example, when demolishing the former office, as many existing materials as possible were recovered and reused. Rainwater is led from the roof to a large underground basin where it is used for sanitary purposes. New and highly energy-efficient air units were installed on the roof for heating and cooling the offices. For the comfort of its users, the Campus was also designed for maximum light and a view of greenery. All rooms are equipped with CO₂ meters, ensuring optimum ventilation and healthy air.

Homeworking

An adequate work-life balance is a key consideration for AG. Homeworking has therefore been allowed since 2013. More than 90% of AG staff are eligible for homeworking.

There are 4 main objectives for this homeworking program:

- Offer an optimal work-life balance;
- Optimization of the office space;
- Reduce the CO₂ footprint;
- Enhance the employer attractiveness.

For teleworking, computers and headphones are naturally provided by AG. In addition, costs of the home internet connection are covered by AG.



Employee Assistance Program [EAP]

This program is based on the principle that a worker who feels positive and supported will contribute all the more to the success of the organization.

The Employee Assistance Program is offered to all AG employees [and their families] and provides a range of services that are primarily aimed at well-being: socio-psychological assistance, coaching, financial or legal advice, support after traumatic events, etc.

Depending on the nature of the service, the advice will be provided by experts such as psychologists, lawyers, coaches or psychotherapists. The EAP is confidential, anonymous and always accessible: a 24/7 telephone helpdesk analyses the problem and directs the employee [or a member of his/her family] to the right service. The costs are covered by AG.

In the period between October 2019 and September 2020, 239 employees [roughly 6% of AG headcount] contacted the EAP.



Reintegration program

Long-term illnesses are very often difficult to manage as the longer the disability lasts, the lower the probability of returning to work.

For this reason, AG has developed a reintegration [welcome back] program for employees returning to work after a long period of illness. This program provides tailor-made solutions [e.g. full-time or part-time, same or different function within the organization] to ease the transition back to work.

Good vibes at work

In 2019, AG launched "The Vibe", a multifaceted employee program concerning well-being, sport and health. The Vibe focuses on 3 areas [body, heart and mind] and offers a year-round program of presentations, workshops, tips, challenges, as well as practical and accessible activities. This approach is part of a general policy of offering attractive and stimulating working conditions in order to improve the balance between employees' private and professional lives.

Gender & age diversity in the workplace

Gender diversity

At AG, we believe that a good male/female balance is of utmost importance at all levels of the company and we continue to strive towards this objective.

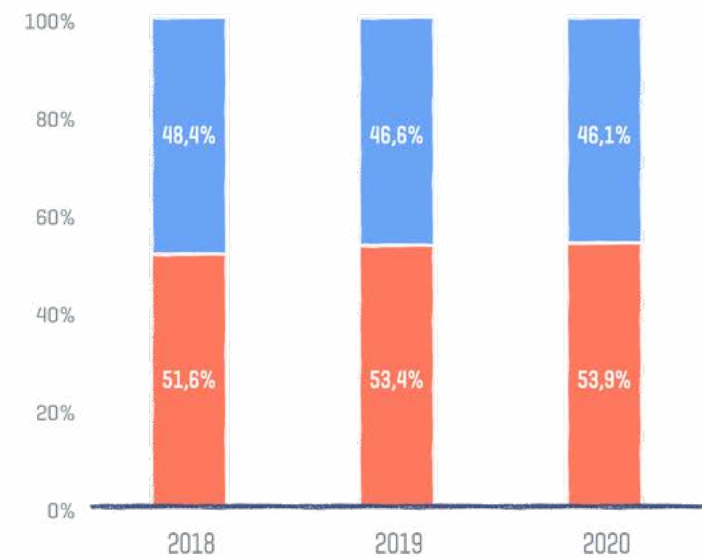
In figures:

Male/female balance - 31/12/2020

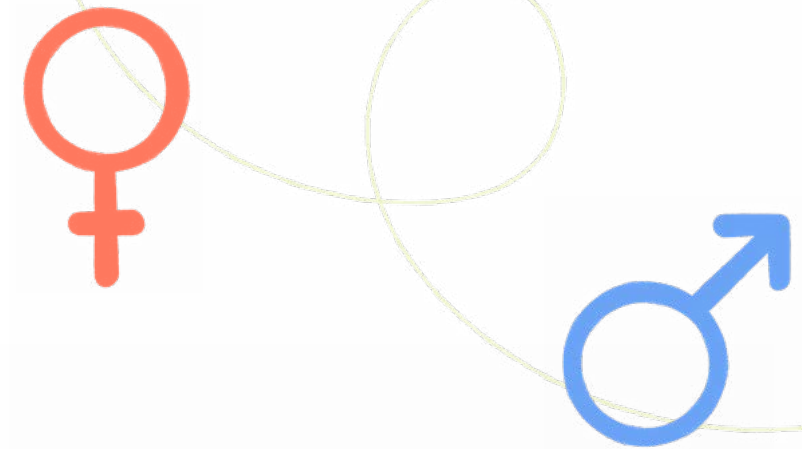


The average female population within all Belgian AG offices is stable at **54 %** from 2016.

Male/female ratio in promotions - 31/12/2020

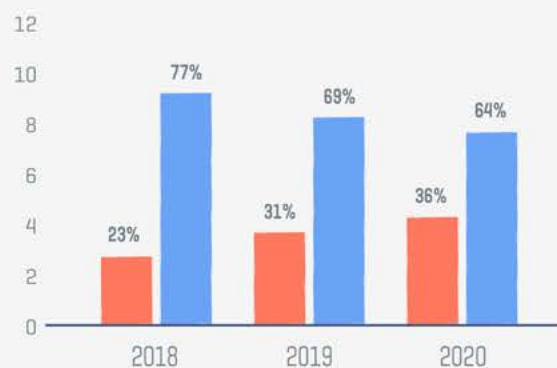


Year after year, women's chances of promotion are rising. These chances are now proportionally equal to their share of the total workforce at AG.





**Board of Directors
- 31/12/2020**



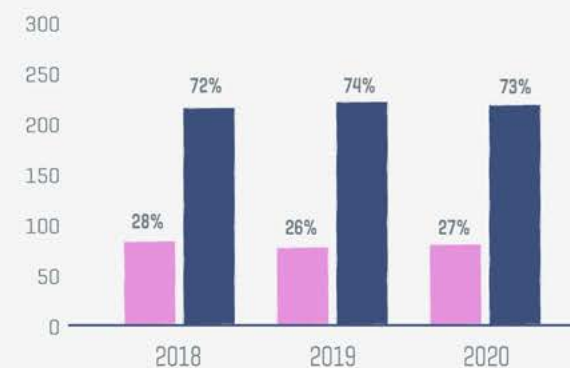
Board of Directors Male
Board of Directors Female

**Management Committee
- 31/12/2020**



Management Committee Male
Management Committee Female

**Senior & Executive management (Top 100)
- 31/12/2020**



Senior & Executive Management Male
Senior & Executive Management Female

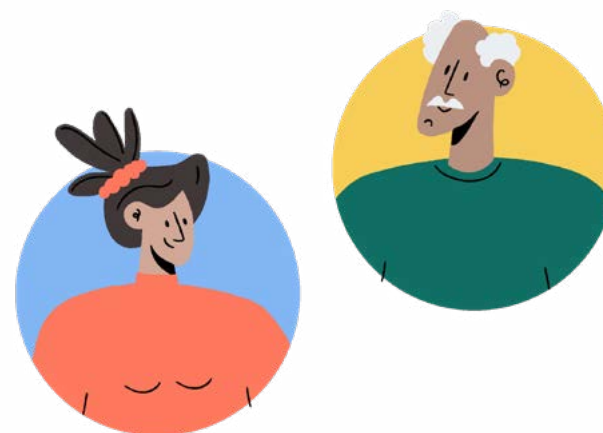


In 2019 AG signed the charter “Women in Finance”, an initiative of the financial sector calling for more gender diversity in companies, reinforcing AG’s commitment to this principle.

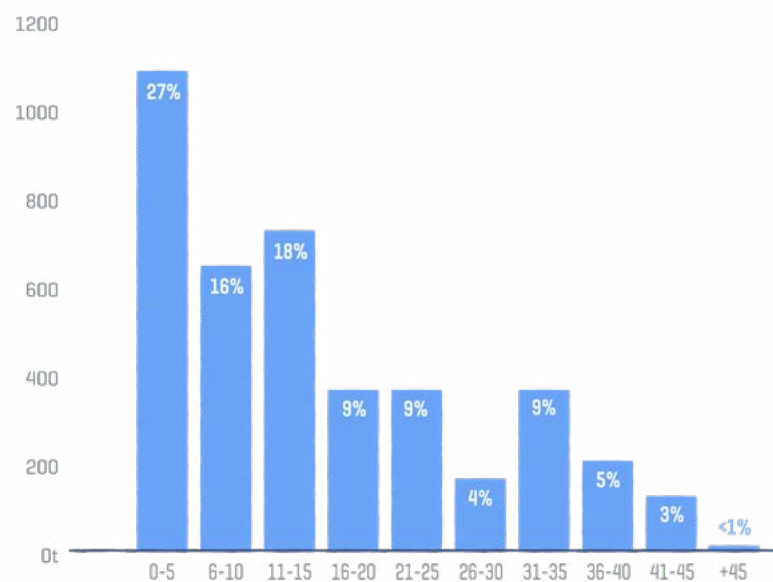
Age diversity

AG has also developed an “Experienced talent” program to help and encourage our staff to stay engaged and maintain a good work-life balance at all ages.

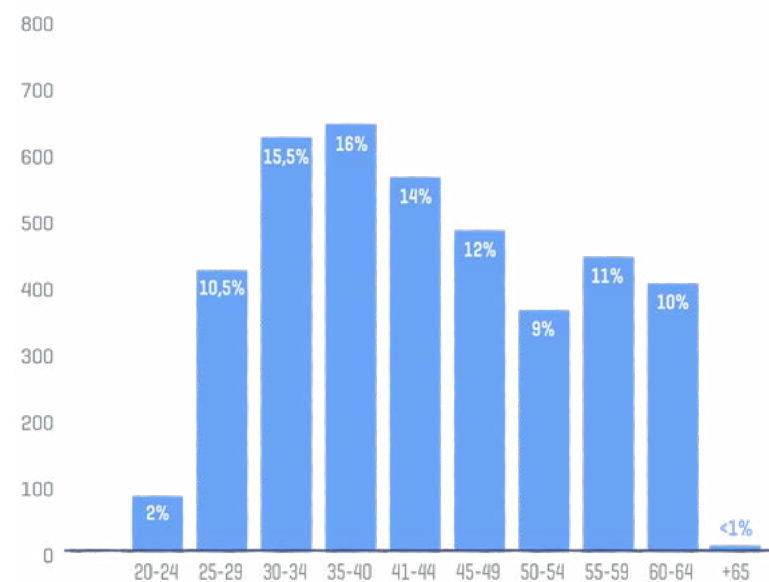
At AG, more than 57% of our employees have more than 10 years’ experience and the average age is 42 years, as can be deduced from the graphs below:

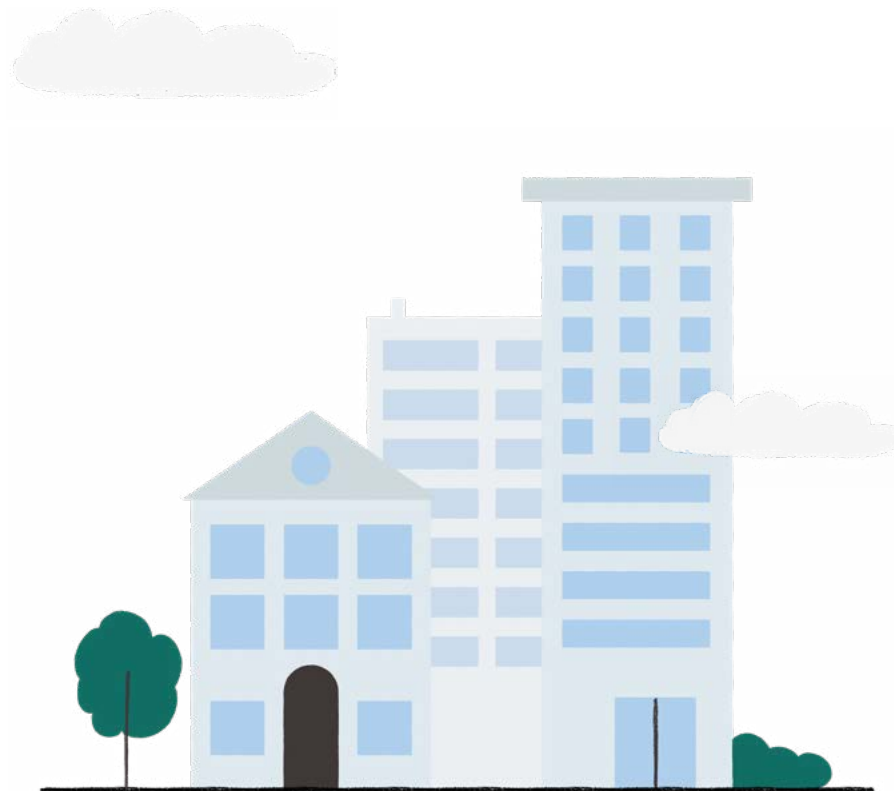


Seniority distribution at AG



Age pyramid at AG





A closer look at our real estate activities

As a company with “Investors In People” certification, and because we believe that the future is at stake and action has to come from within, AG Real Estate strives to carry out awareness raising and support campaigns in the company, including:

- Training proposals to help employees develop their potential;
- Knowledge sharing through the implementation of a mentoring program;
- Sustainable mobility of teams facilitated by internal tools [Mobility policy...];
- Promoting measures to improve work-life balance [teleworking, Cafeteria Plan, healthcare, etc.];
- Encouraging teams to participate in social and environmental initiatives [Operation Thermos, donation of blood, etc.].

Supporter of our clients through solutions with social added value

Those who contract an insurance policy do so as an act of foresight, to protect themselves against life's risks or with a view to maintaining and raising their standard of living. Insurance therefore has by definition a long-term horizon. For AG, as an insurer, the pursuit of sustainability is therefore part of the company's DNA, translated through its entire range of products and services.

AG's solutions cover major societal issues [health, pension, ageing, climate, mobility,] where the aspects of "sustainability" are often prominent.



"Insurance is in itself a business of great social relevance. Using solidarity mechanisms to protect people from life's risks, thus offering peace of mind and long-term financial security, is intrinsically a sustainable and socially relevant business model."

Nathalie Erdmanis,
Director of Sustainability



Educating young people in financial literacy

All education experts agree that it is important to teach children to manage money at an early age. This is why AG launched Yongo in 2017. Through a savings and investment platform that brings together parents, children and family members, children learn to save and manage money consciously and responsibly from an early age. In 2020, Yongo added another important component to its strategy. With the support of partners, Yongo created Financial-education.be. On this tool, parents can test their child's knowledge by means of a quiz, adapted to the child's age. The result immediately gives parents an idea of how familiar the child is with money and whether the level of knowledge corresponds to children in the same age group. Based on this result, they then receive tips and tricks from other parents and experts to improve this knowledge.

Enabling senior citizens to live longer in their own homes

Phil at Home is a package of services AG launched 2 years ago that enables older people to live independently, safely and comfortably in their trusted environment for longer, and this thanks to a combination of smart technology and personal support. In 2020 the value proposition was further enriched with a smart door lock to enhance security and with video calls allowing non-digital senior people to stay in touch with their family or even obtain appropriate care support at a distance.

At a time when distancing measures prevented contact with children and grandchildren, Phil at Home provided tablets for more than 350 seniors in residential care centres and at home, thus allowing them to stay connected with their families.

Health and prevention

The topic of health has never been as key as it was in 2020. And when we say health, we also mean prevention. AG offers effective solutions for both health insurance and prevention. The problem of long-term illness has become ever more important in recent years. In June 2020, Belgium had some 460,000 long-term sick employees, which corresponds to almost 1 employee out of 10. Particularly striking in this regard is the sharp increase in the number of stress-related illnesses, especially burnout. It is feared that the current health crisis will intensify this trend.

For several years now, AG has been offering its corporate clients with Guaranteed Income cover the Return to Work multidisciplinary reintegration program, which has proven to deliver very good results. No less than 72% of the completed pathways initiated since 2017 have been successful, meaning that employees who have been out of work for a long time due to a stress-related illness can return to work after 6 to 8 months. This represents huge progress, considering that in the past, 50% of absent employees with a mental illness had still not restarted work after 2 years.

In addition to initiatives in the field of treatment, AG also pays particular attention to the prevention of work-related illnesses. At the end of 2019, AG therefore launched AG Health Partner, a subsidiary that develops global and practical programs tailored to companies that want to work on the well-being of their employees. To this end, AG Health Partner has built an ecosystem with carefully selected partners specialized in the various aspects of well-being at work, including: physical health, mental resilience, and stress management. To bring this “well-being at work” approach to employees, AG Health Partner launched the digital platform My Health Partner in November 2020. This platform can be fully customized to the look and feel of the client and integrated into its intranet.

“Experts warn of the impact of the Covid-19 crisis on the mental well-being of employees. More than ever, a global approach to well-being at work is required that takes into account the physical, mental and social aspects of the new way of working.”

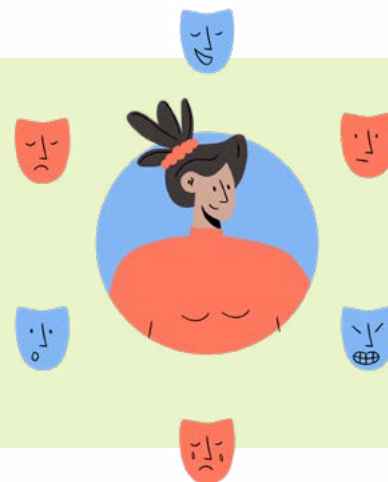
Ellen De Vleeschouwer,
Head of AG Health Partner

When the Covid-19 crisis led to very strict lockdown measures in the spring of 2020, AG Health partner very quickly switched its activities to a digital approach. Together with its partners, it developed in record time a number of open and free webinars on topics related to working during and after corona confinement periods, which were highly appreciated by thousands of companies and employees. Health is not only about averting or curing illness, but also about preventing accidents and dealing with the financial consequences.

As part of its offer to companies through workers' compensation products, the Safety Consultant Department plays a major role. Its specialized safety consultants provide advice, support and training to prevent accidents at work. As more and more employees commute by [electric] bicycle, the number of bicycle accidents is increasing exponentially. Based on an extensive study of this type of accident, the Safety Consultant Department has developed a specific training offer to sensitize and guide employees.

Market leader in complementary pensions

Social evolutions such as the ageing of the population and the changing ratio between active and inactive people are increasingly putting pressure on statutory pensions. The need for a broad and strong second complementary pension pillar is therefore becoming clear. In this scheme, AG, as market leader in group insurance with a market share of more than 30%, plays a leading role. The expansion of the My Global Benefits digital platform, with various new customer-friendly functionalities, is the best example of this.



Supporter of society

At AG, supporting society is at the heart of our solidarity approach and brand activation policy. Indeed, AG also wishes to be a supporter of Belgian society by tackling some important societal issues. This ambition is reflected in a well-thought-out and targeted brand activation and prevention policy based on 3 core areas of focus:

- Move by AG, an activation program that encourages people to exercise more and adopt a healthy lifestyle;
- Cycling as a catalyst for exercise and social inclusion; and
- Societal commitment.

Sustainability is therefore an integral part of our brand activation strategy: we want to strengthen our role as an insurer committed to society.





Health initiatives

Move by AG

Move by AG is a global activation program that encourages Belgians to exercise regularly. Daily stress and an overloaded agenda often keep people from exercising. That is why AG encourages them to move and fight against a sedentary lifestyle. Move by AG organises challenges adapted to the physical condition of each participant.

Large running and walking events such as the AG Antwerp 10 Miles, the AG Coastwalk and the AG Roller Bike Parade, as well as the cooperation with our partners Belgian Cycling and Paralympic Team Belgium, are all part of the same vision on exercise and sport as a social binding agent.



Paralympic Team Belgium

In line with its societal role and values, AG has been a partner of the Paralympic Team Belgium since 2011.

AG considers Paralympic athletes to be the best ambassadors to encourage people to adopt and maintain an active lifestyle. Day after day, they demonstrate that despite their disability everyone can practice sport in a healthy and beneficial way, according to their wishes, means and ambitions.

AG's support not only concerns the functioning and development of the activities of the committee and the selected athletes. It also contributes in a structural and sustainable way to the promotion of the practice of sport in the broadest sense and, indirectly, to a balanced and healthy sporting society.



Kidz On Wheelz

As a sponsor of the regional and federal cycling federations for several years, AG is strongly committed to cycling. We purposefully seek forms of sponsorship that reflect the core values of our strategy, such as the promotion of a healthy lifestyle through physical activity, risk awareness and prevention. Kidz on Wheelz brings all these elements together in a single project.

In order to encourage young pupils to cycle more often and safely, Cycling Vlaanderen, in partnership with AG, decided to launch a targeted promotion plan among young people [5-14 year olds], with a special focus on girls. Kidz On Wheelz offers an innovative and obstacle-filled cycle route that is deployed in primary schools in Flanders and at several large-scale events throughout the country. AG has been supporting Kidz on Wheelz since 2019.



Vélo Kids/Tous à Vélo

Since 2020, AG has been supporting the projects Vélo Kids and Tous à Vélo. These projects are developed by the Fédération Royale Sportive de L'Enseignement Libre (FRSEL). The FRSEL visits schools in Brussels and Wallonia to present a cycling skills course and thus tries to make children aware of the importance of safe cycling behaviour in traffic. Through this project we hope to prevent accidents and clearly demonstrate the importance of being visible in traffic.



Zij aan Zij

Cycling Vlaanderen launched the project Zij aan Zij, with the support of AG, in 2020. The aim of this project is very clear: to encourage more girls/women to cycle, not only for recreational purposes, but also to detect possible future top talent earlier. To this end, several days of tests and initiations are organized annually at regional level.

The goal for 2020 is to bring 40 to 60 girls to the races. The association also wants to guide as many girls as possible towards the Flemish and Belgian championships.



AG Toutes à Vélo

The AG Toutes à Vélo project was started in 2020. This initiative of the Fédération Cycliste Wallonie Bruxelles (FCWB) was immediately and enthusiastically supported by AG. The aim of this project is identical to that of Zij aan Zij in Flanders.

The association wishes to obtain a total of 135 competitive girls by 2023, i.e. an increase of 20 to 25% per year and also to organize 20 races in Wallonia with the participation of at least 50 women.



Together against loneliness

Loneliness has been especially tangible during the past year. Contrary to popular belief, it can hurt all ages, including younger generations. The theme of social exclusion, which often goes hand in hand with loneliness, has already been on AG's radar for more than 2 decades. Even before the health crisis, as many as 46% of all Belgians sometimes or always feel lonely. For Belgians between 20 and 34 years of age, the number rises still further to 55%.

AG has launched numerous initiatives in the past, designed to combat loneliness and social exclusion: from financial and logistical support for associations, and support for the elderly, to a personalized recovery program for workers suffering from burnout.

The pandemic and enforced lockdown exacerbated mental health issues. Psychologists have been warning continuously over the past few months about the devastating effects of strict measures of social distancing on the mental health of a large part of the population. People are social beings and a lack of connection can have serious psychological consequences. Aware of its social role, AG launched a digital platform "www.touscontrelasolitude.be" or "www.allentegeneenzaamheid.be" in 2020, which has been supported by a media and awareness campaign aimed at drawing attention to the problem of loneliness.

The website brings together those in need of help, volunteers and organizations active in this field and contains numerous tips on this societal problem.



Fight against cancer

Every year, 8,000 people are diagnosed with colon cancer in Belgium - that's 23 a day! One Belgian out of 20 [5%] will be impacted by this disease. It is, after lung cancer, the second most common cancer for both men and women. However, a healthy lifestyle can reduce the risk of colon cancer by a quarter and the disease can be detected at an early stage with a simple test. In this case, the chances of cure are over 90%. This is the message that Dr Colemont has been spreading for more than eight years through the Stop Colon Cancer association that he co-founded.

Our strong presence in both households and businesses gives us a unique opportunity to focus on prevention and to encourage people to adopt a healthy lifestyle to avoid colon cancer. Through this partnership, AG supports Stop Cancer Colon in its daily fight against the disease.

AG also provides financial support to several other associations active in the fight against cancer, such as the Belgian Cancer Foundation and Move4Cancer.



"Solidarity is the basis of our insurance business. Solidarity through social patronage is therefore a natural part of our company's raison d'être".

Heidi Delobelle,
Chief Executive Officer



About our solidarity program

Our solidarity program was launched in 1996 and aims above all to support associations that develop projects in favour of underprivileged children and adolescents, as well as those supporting the fight against poverty and social exclusion.

AG is in close contact with 140 associations and each year we support roughly 40 of them. Our objective is to provide lasting and effective support to Belgian associations that carry out actions in this direction on our territory. In short, to become a real partner to them.

Our support can take 4 different forms:



Financial



Competence



In kind



Solidarity

A closer look at our real estate activities

Stakeholder of the city

Revitalisation of city centres is a key strategic and sustainability priority for AG Real Estate. In this context, a series of projects have been initiated to give new life to city centres and actions have been launched to anticipate new urban needs and to establish effective communication with public partners and stakeholders.

Concretely, it means:

- Dialogue and cooperative procedures with the institutions and all counterparts;
- Facilitation and citizen participation in plans for the development of the city; and
- Redevelopment of buildings by analysing suitability with the current environment.

Social commitment and sponsorship

AG Real Estate deploys a significant range of solidarity and support actions for society by getting involved in socio-cultural events, such as:

- Solidarity actions to support the homeless and the neediest segments of society;
- Initiatives in favour of inclusion and equal opportunities; and
- Establishment of a sponsoring policy to support youth and vulnerable people.

In the context of the Covid-19 crisis, AG Real Estate committed to assist its retail clients and, by extension, the local economy through strong supportive measures. During the two lockdowns, AG Real Estate offered full free rent for its customers in the Food & Beverage sector and partial [50%] free rent for its customers who were unable to open their shops. A staggering of the payment of the 50% due was put in place in order to allow everyone to recover cash and ensure the continuity of their business activities.

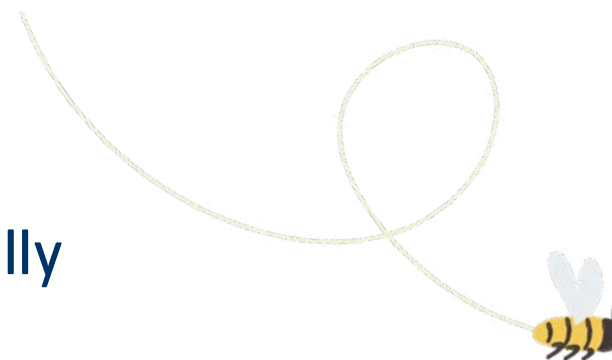


Supporter of the planet

reducing the impact on the environment



Supporter of our clients through environmentally responsible initiatives



Fighting against the negative effects of climate change

Experts have for a long time agreed that climate warming is the cause of the increase in harmful weather phenomena. Rainstorms, hailstorms, floods and long periods of drought are becoming more frequent and more intense. As the largest home insurer and one of the main market players in areas such as mobility and agriculture, AG takes its social responsibility seriously by offering its customers easily accessible solutions.

In February 2020, Belgium was hit by two violent storms, Ciara and Dennis. Through its home insurance, AG compensated the storm damage of more than 30,000 customers for a total amount of more than EUR 60 million. But rainstorms and hailstorms affect not only homes, but also vehicles. For this reason, AG offers the OmniNature (€ glass) pack, an accessible formula that specifically insures vehicles, for which traditional all-in car insurance is no longer appropriate, against damage caused by natural phenomena.

The spring of 2020 was marked by a long period of drought, which had severe consequences for the harvests of many farmers. Since 2020, AG has offered, in

collaboration with Dutch specialist “Hagelunie”, a broad weather insurance that covers Flemish farmers against six weather phenomena, including prolonged drought. The Flemish government is indeed working on a reduction of the Flemish disaster fund and stimulates the switch to this type of private insurance through a subsidy scheme. Thanks to the favourable conditions of AG’s broad weather insurance policy, hundreds of farmers in Flanders have been compensated for the lower production of their harvests with compensation of up to 80% of the damage suffered.

AG also offers a number of investment funds (unit-linked products) that invest in companies active in sectors seeking to limit the impact of climate change, water purification, alternative energy, etc. In this way, such clients not only benefit from fair returns, but also support the development of these sustainable companies and sectors.

Encouraging soft mobility

More and more Belgians are using bicycles, both for recreational and for commuting purposes and this trend was significantly reinforced by the Covid-19 crisis. To respond to this trend and to optimally meet the security needs of bikers, AG launched a dedicated bicycle product in mid-2018, but the formula - that also applies to other "soft" mobility devices such as electric scooters and monowheels - had a major breakthrough in 2020.

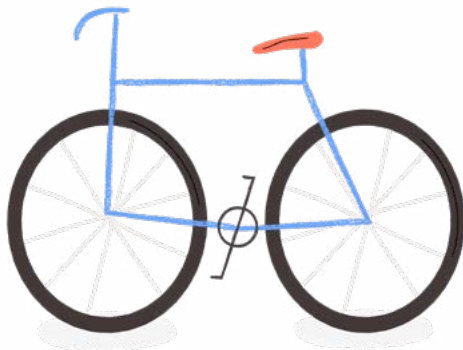
AG has also noticed a strong growth in its "Kilometre bonus" formula, which offers discounts on premiums to drivers if they drive less. By the end of 2020, more than half of all customers opted for the "limited use" option when registering a new vehicle. This is not surprising in a year in which the corona measures severely restricted the use of cars during the lockdown.



To facilitate the transition towards soft mobility, AG launched several projects with partners:

Optimile

As part of its mobility partnership with BNP Paribas Fortis and Touring, AG took a stake in Optimile in early 2020. This charge point operator and software developer from Ghent offers innovative solutions in the field of mobility, such as a cloud-based platform that connects different types of transport with the end user by approaching mobility as a service [Mobility as a Service or MaaS]. Users of this platform can easily combine different means of transport to reach their destination in the way that suits them best, including booking and payment facilities for different modes of transport.



Co.mobility

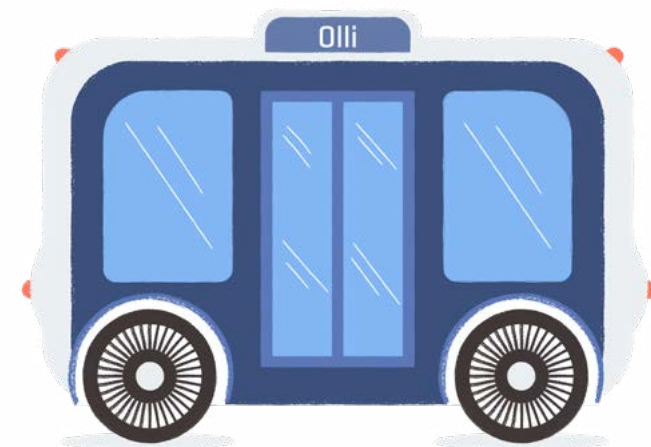
In March 2020, AG was one of the founders of co.mobility, a unique mobility ecosystem that brings together Belgian companies, universities, authorities, and public institutions to promote innovation and to tackle today's mobility challenges in an efficient and sustainable way.

Safety And More

In cooperation with Touring and Proximus, AG also launched the Safety And More [SAM] project in early 2020. With this project, the partners aim to map the driving behaviour of a pilot group of young drivers. Based on the collected data, AG will be able to improve its prevention approach, protection and service towards this vulnerable group of drivers.

Olli

Since September 2020, AG has been insuring the third-party liability risk of Olli, the first self-driving shuttle bus in Belgium used in a real traffic situation in Ghent. The emergence of autonomous cars will fundamentally change the mobility of the future, shifting the focus from car ownership to car use and thus contributing to a more sustainable mobility. For AG, the experience with Olli is a unique opportunity to better understand, assess and evaluate the risks associated with this pivotal trend.



A closer look at our real estate activities

Several AG Real Estate initiatives, related to its core business, aim to reshape the City of Tomorrow in a positive and sustainable manner, while having the interests of clients and partners at heart. Some examples include:

- Analysis and energetic improvement of assets thanks to efficient technical equipments (new boilers, solar panels, etc.);
- Health and well-being of occupants through practical and collective services (e.g. custodial service);
- Energy performance monitoring (EPB conformity) and consumption optimization (Optiwatt platform);
- Development of environmental provisions for the occupants (WeCircular, Commuty which is a platform promoting carpooling and freeing up car park spaces,...);
- Waste management by selective sorting means;
- Supply chains and partnership with suppliers of goods and providers of services in line with our environmental protection ambitions.



Bruneseau project Paris

Developing the first completely decarbonized district in France

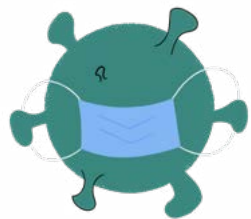


Supporter of the planet by reducing our footprint

AG is committed to minimizing its ecological footprint. That is why we carry out a wide range of actions in the different areas that have an impact on this footprint: waste, paper, energy and water consumption, mobility.

In all these areas, our consumption and equivalent CO₂ emissions are measured and monitored. This forms the basis for targeted actions, both to reduce the impact at source and to inform and sensitise employees, so that they can also contribute to the achievement of the objectives through adapted behaviour.

Since 2018, AG has been supported by a specialized consulting firm CO₂-logic, which performs an annual measurement of our CO₂ emissions.



Covid-19 and teleworking reinforce positive evolution

2020 was in many ways a particularly far-reaching year, also for AG. To prevent the spread of the Covid-19 virus and in accordance with government guidelines, the vast majority of AG employees worked from home for large parts of the year. The downward trend in CO₂ emissions that had started in previous years was thus considerably reinforced. At the same time, it is clear that teleworking will continue in a balanced mix with office work even after the health crisis. It is therefore safe to say that the drop in CO₂ emissions in 2020 is not a one-off or exceptional effect, but will continue structurally in the years to come.

Our consumption

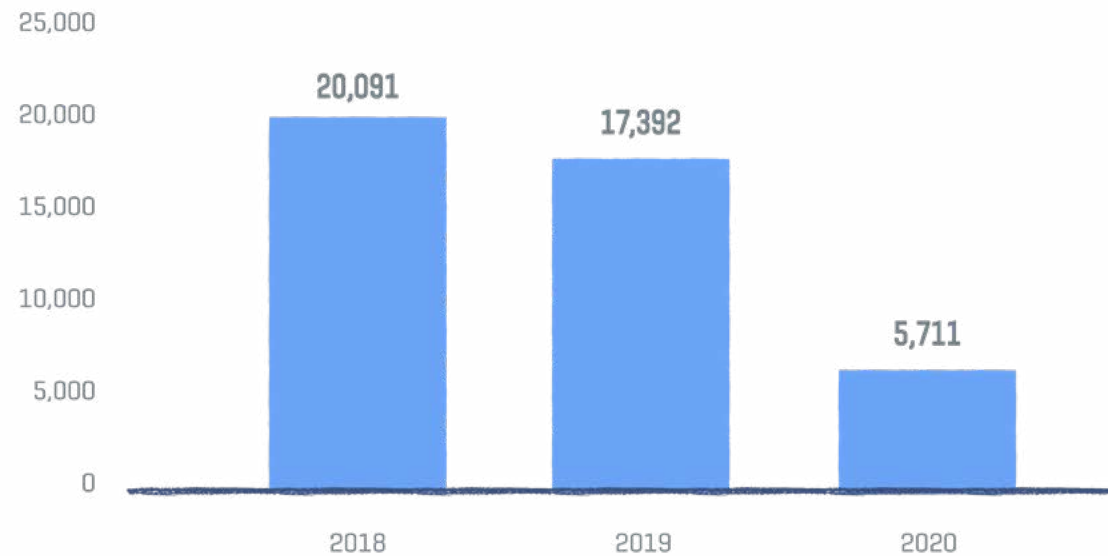
Waste

As a service company with more than 4,000 employees and offices spread over 3 sites and 8 commercial centres, AG produces waste every day. AG's waste policy aims to reduce it through prevention on the one hand, and on the other hand to optimise the processing of waste by means of a thorough sorting and recycling strategy. This has already led to very positive results.

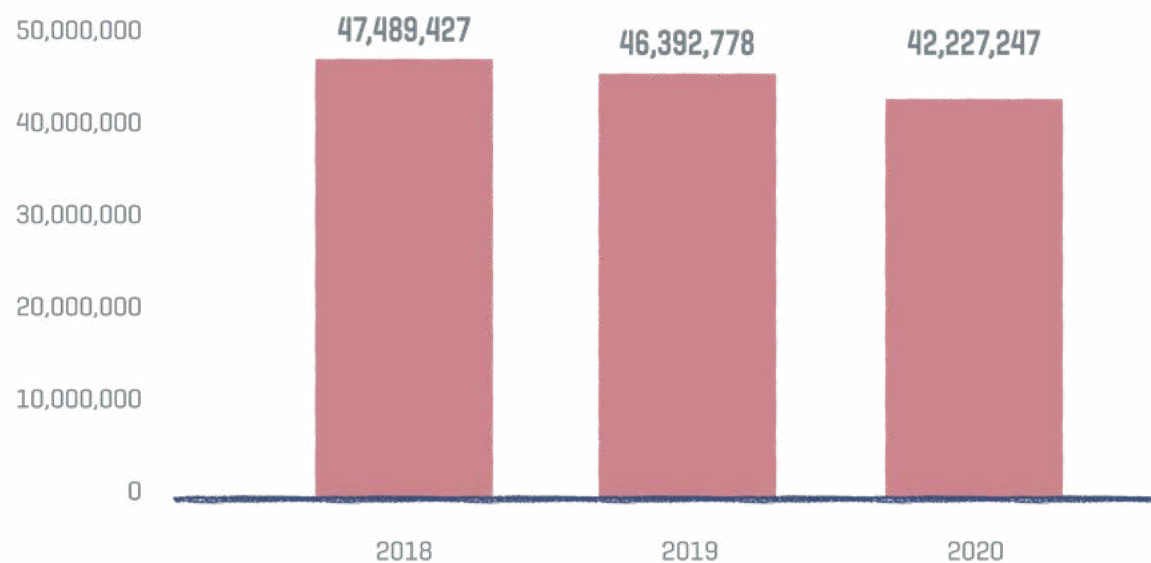
In three years, AG has reduced its plastics and PMC waste by 72%. The spectacular reduction in 2020 can be partly explained by extensive teleworking as a result of the Covid-19 crisis, but is also the result of a number of initiatives such as the distribution to all employees of refillable drinking bottles (water fountains are available in all buildings) and the replacement of plastic coffee cups with environmentally friendly PLA cups.



Plastic & PMC (in kg) - 31/12/2020



Paper & Carton (in kg) - 31/12/2020



Paper and cardboard

The use of paper and cardboard also decreased in the period 2018 - 2020.

- The consumption of paper for printers and copiers in the offices dropped by 14% in 2019 [compared to 2018] and by a further 50% in 2020, partly due to the corona crisis.
- Other internal consumption of paper and cardboard remained relatively stable in 2019, but fell by 47% in 2020.
- However, the largest consumption of paper at AG is related to contractual documents that are sent to customers via our distribution partners. In this area, AG has been conducting an awareness campaign for several years to encourage intermediaries to switch to sending and storing these documents digitally. The digital version has also been the default option since 2019. Although consumption in this area is still too high, the measures taken in collaboration with our distribution partners are starting to bear fruit. Between 2018 and 2020, the paper consumption associated with printing contractual documents decreased by 11%.

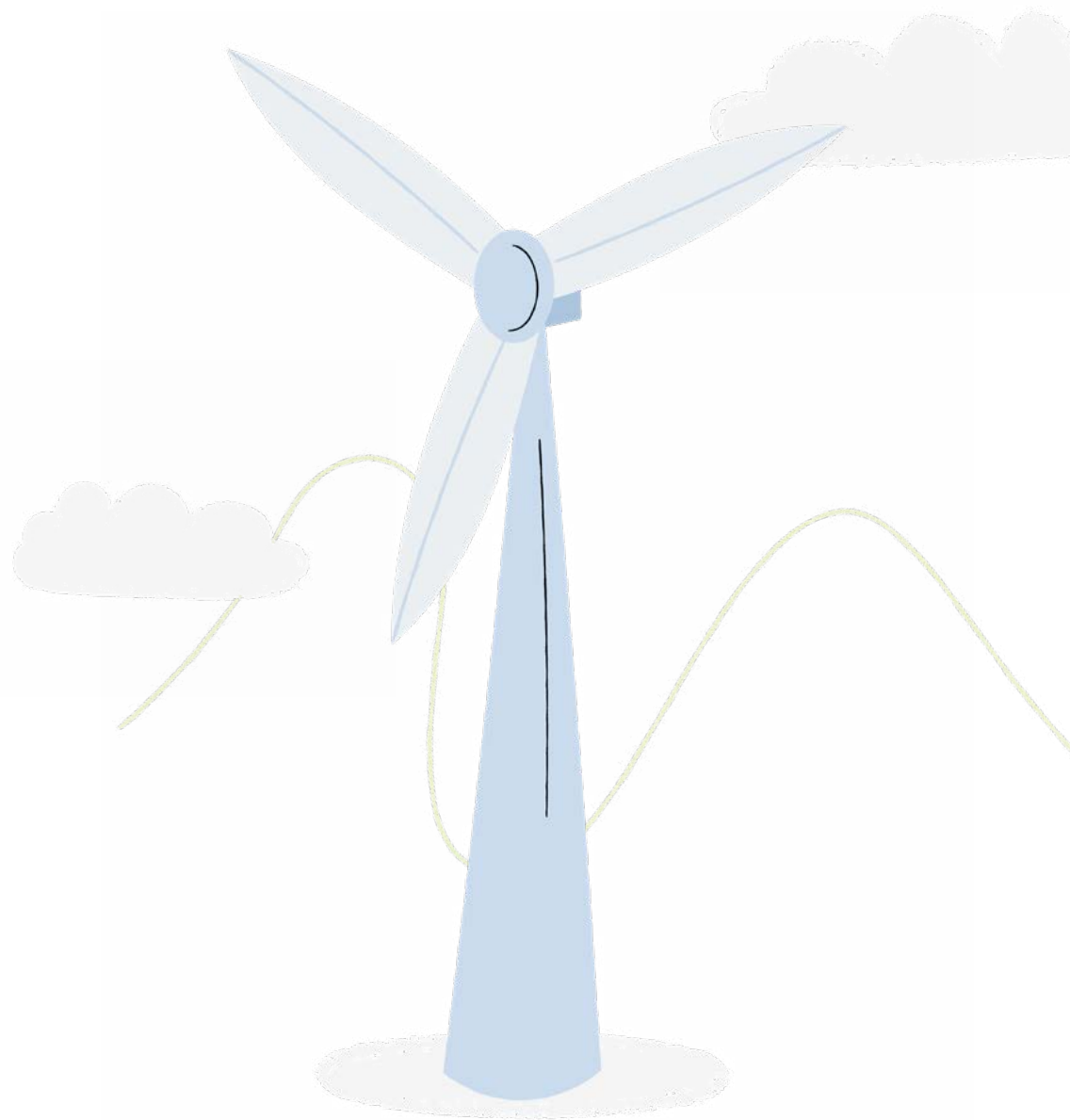
Energy and water

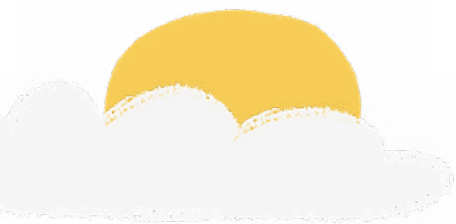
AG's three large office buildings located in Brussels, Antwerp and Charleroi are relatively recent buildings or have recently undergone extensive renovation. Nevertheless, they consume a significant amount of energy and water for heating, cooling, lighting and electricity.

Based on regular monitoring of consumption, AG is constantly implementing energy-saving measures. For example, at the end of 2019, the entire kitchen installation at the headquarters in Brussels was renewed and made more energy efficient. The new installations [dishwashers, cooling systems, lighting ...] provide energy savings of 40% and the new cooling system is 2,000 times less polluting than the old system. In 2020, new cooling units were also installed in Brussels.

In this context, it is worth noting that the electricity purchased by AG has for many years come from renewable energy sources and is therefore considered as "green" electricity.

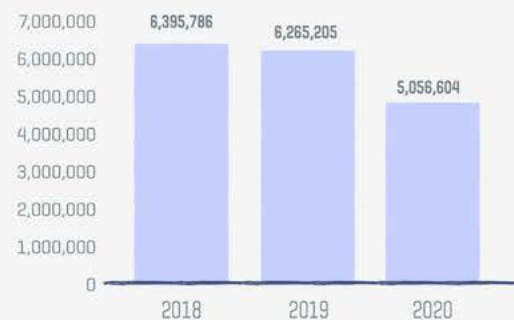
AG is not only taking action on the consumption side. AG is also working on the production of renewable energy for its own use. For example, in 2020, 427 solar panels with a total surface area of 683 m² and a production capacity of 140 kWc were installed on the roof of the corporate building in Brussels. The offices in Antwerp and Charleroi will also be equipped with similar installations in 2021.



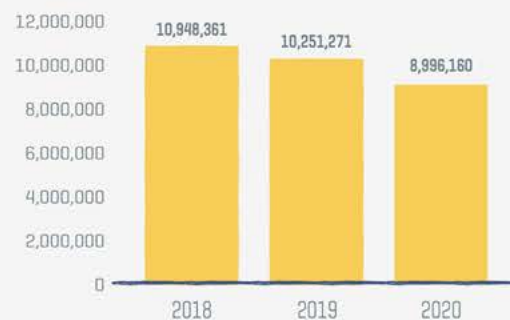


Through this systematic approach to monitoring and continuous investment in energy-saving measures, coupled with the impact of lower building occupancy since the Covid-19 crisis, AG managed to reduce its gas consumption by 21% and electricity consumption by 18% in the period 2018 - 2020. Water consumption also fell by 43% over the period.

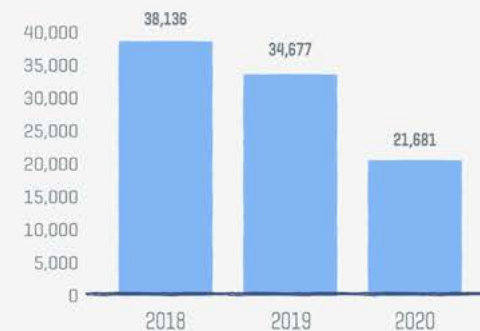
Gas (in kWh) - 31/12/2020



Electricity (in kWh) - 31/12/2020



Water (in m³) - 31/12/2020



Mobility

As for other comparable service companies, AG's carbon footprint is strongly influenced by mobility aspects including commuting, company car fleet, and business trips.

Due to the central location of AG offices and their good accessibility to public transport, the majority of commuting at AG is done by train and other forms of public transport. In 2019, almost 73% of all commuting [in kilometres] was done by soft forms of mobility [public transport, cycling or walking]. It goes without saying that 2020 is a non-representative year in this respect due to the Covid-19 crisis.



In recent years, AG has undertaken numerous actions to support the transition towards soft mobility for commuting.

For example, the AG Cafeteria Plan allows employees to purchase a leased bicycle (conventional or electric), a train pass or a parking space at a train station at very favourable conditions.

AG employees who come to the office by bike receive a bike allowance. All AG offices also have a bicycle-friendly infrastructure: charging stations for electric bicycles, changing rooms and sanitary facilities, separate bicycle racks, etc. Every year, AG actively participates in the city of Brussels' Bike to Work campaign, which encourages commuters to bike to work more often.

Recently, AG parking buildings have been equipped with charging stations for electric and hybrid cars.



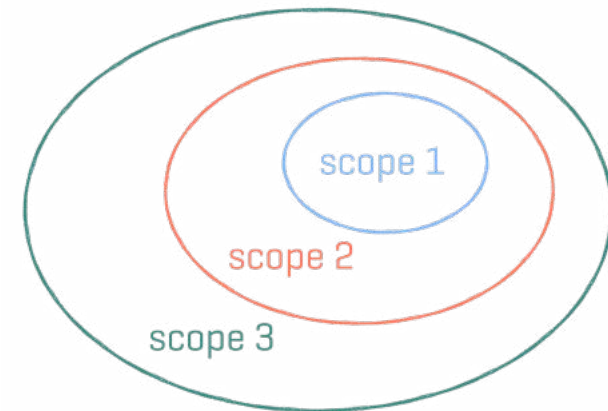
It is to be expected that the generalized and extensive application of teleworking will further drastically reduce the number of kilometres travelled to work in the coming years.

Our CO₂ footprint

Monitoring CO₂ footprint

With the help of a specialist consulting firm CO₂ Logic, AG has been measuring its annual CO₂ emissions since 2018 and, based on this, has been carrying out targeted actions to reduce them.

The scope of this measurement is very broad and includes the following areas:



Full scope 1

[GHG you are directly emitting from your site & vehicles]

Direct emissions related to

- Natural gas,
- Company cars,
- Refrigerant leakages

Full scope 2

[GHG you are indirectly emitting through energy consumption]

Indirect emissions related to

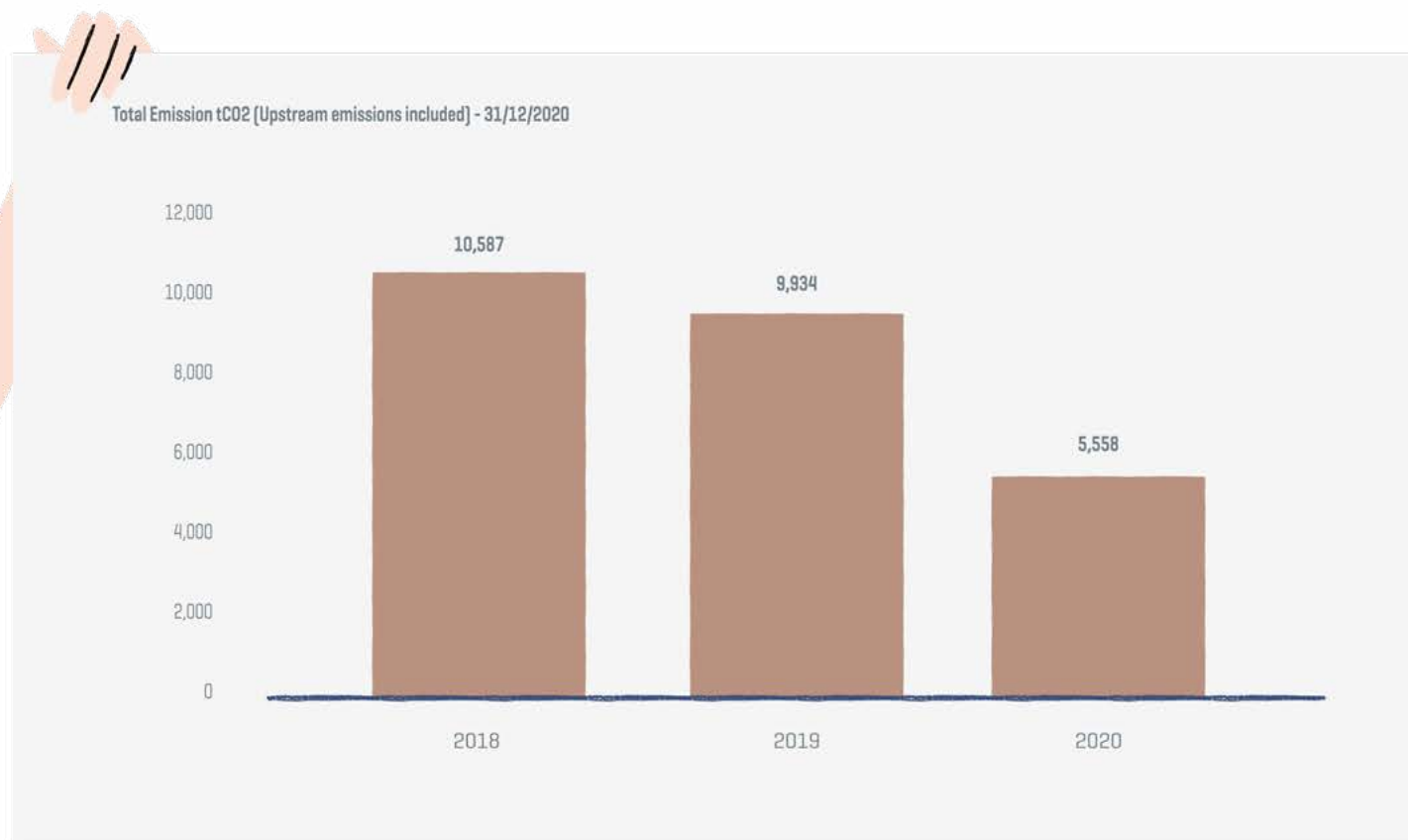
- Electricity

Partial scope 3

[GHG you are indirectly emitting]

Other indirect emissions

- Commuting
- Business travels
- Paper, Cardboard, Plastics
- Waste



Total CO₂ emissions decreased by 6% in 2019 compared to 2018. As a result of the Covid-19 crisis, they dropped sharply in 2020 by 44%.

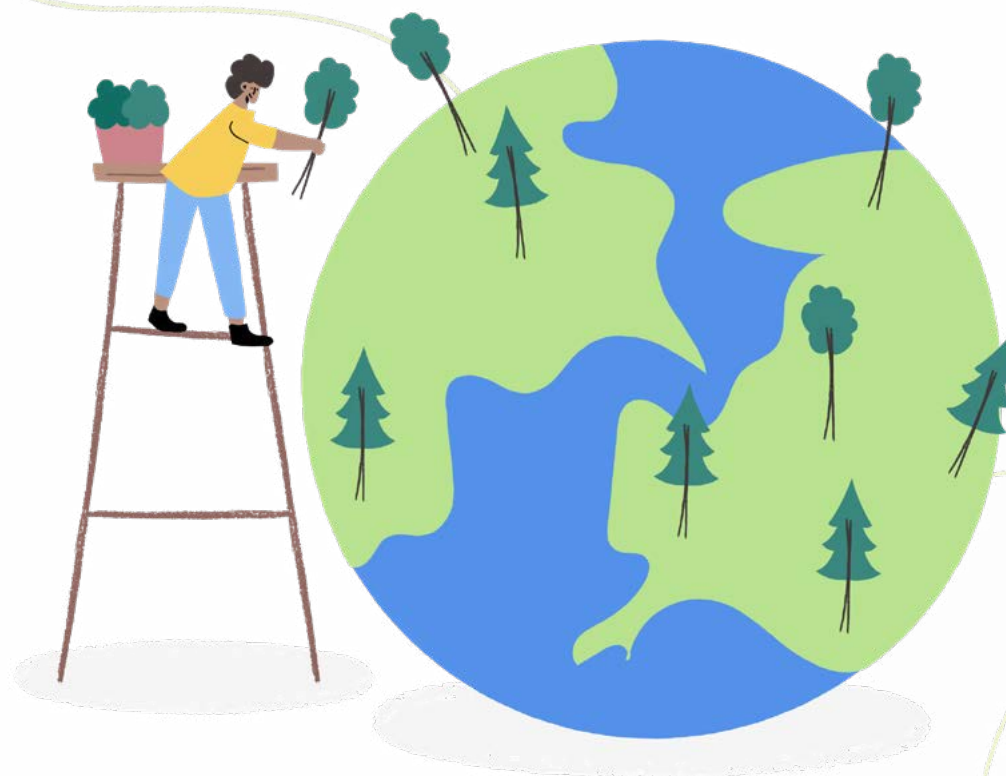
This is largely due to the lockdown measures and extensive telecommuting, which greatly reduced both commuting and the use of cars in general.



CO₂ offset & carbon neutrality

To contribute to the worldwide fight against global warming, AG is offsetting its remaining CO₂ emissions by investing in a number of certified projects. In 2018 AG chose a project in Ghana and in 2019, one in India. A similar project will be selected for the compensation of our 2020 CO₂ emissions.

It goes without saying that these compensatory measures do not affect AG's ongoing commitment to further reduce its CO₂ emissions.

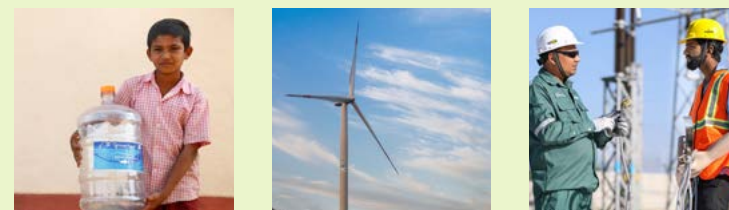




Cookstoves in Ghana



Location	Ghana (Accra, Kumasi, Sekondi-Takoradi, Cape Coast, Winneba and Tema)
Project Type	Distribution of Gyana insulated and efficient cookstoves to families in Ghana
Expected impact on UN Sustainable Development Goals (SDG's):	   
Co-benefits: (apart from CO ₂ reduction)	<p>This project in addition to reducing greenhouse gas emissions, will contribute towards the following co-benefits:</p> <ul style="list-style-type: none"> • Reduced deforestation and improves biodiversity – Charcoal production and use is a major contributor to deforestation in Ghana. The continued demand for charcoal puts more pressure on the few remaining forests and this will continue if it is not reversed or contained. • Less indoor air pollutants from the burning of fuel in the family home • Reduced costs in the purchase of fuel for households • Local Employment – Since the stoves are produced and sold in Ghana, the project activity has created employment across the stove supply chain from manufacturing, distribution, and sales in the stoves.
Certification	Gold Standard

Wind turbines in India



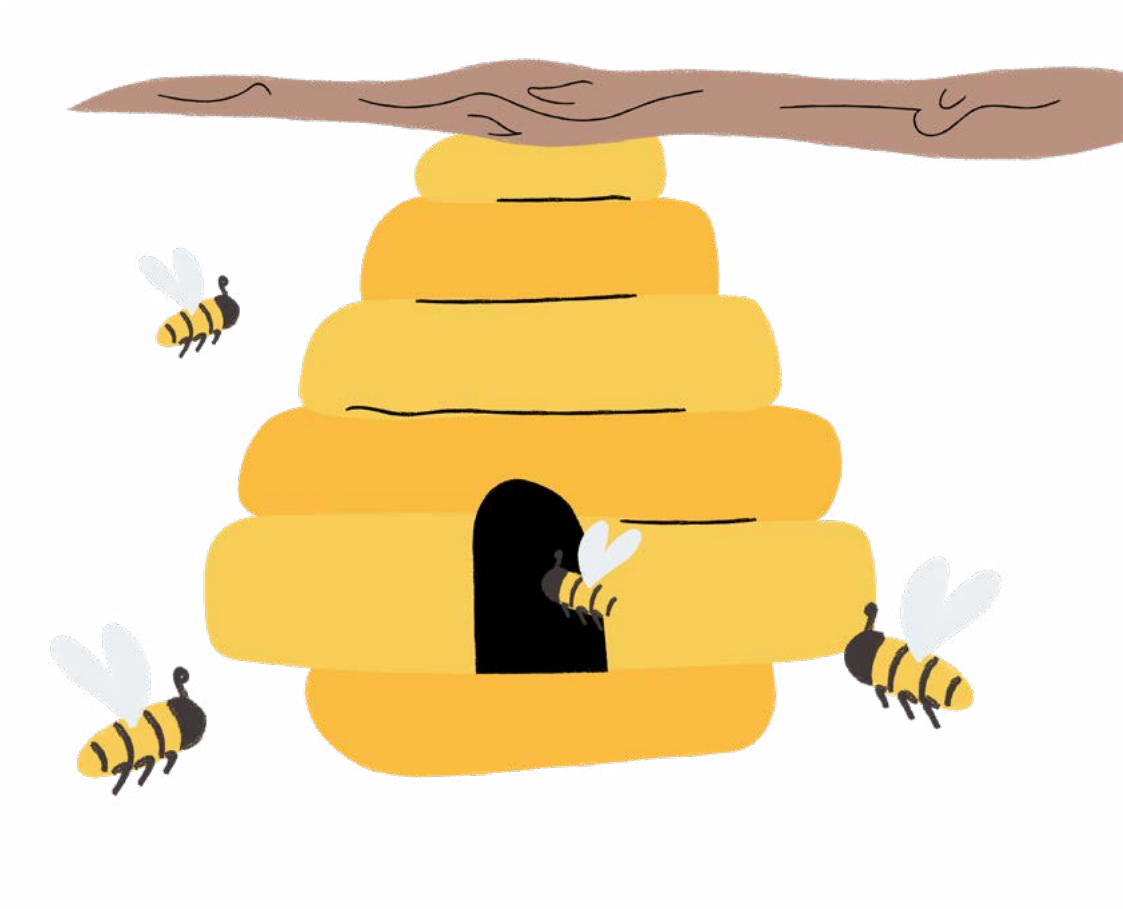
Location	Several locations in India, like Karnataka, Andhra Pradesh and Tamil Nadu
Project Type	Wind turbines
Expected impact on UN Sustainable Development Goals (SDG's):	  
Co-benefits: (apart from CO ₂ reduction)	<p>Employment for local people in sustainable careers, security and maintenance work.</p> <ul style="list-style-type: none"> • Environmentally friendly technology • No dependency on fossil fuels such as coal or diesel generators • Help to reduce the demand supply ap in the state (growing population, with higher energy demands) • Clean air
Certification	VCS

Encouraging biodiversity in the city

Made in Abeilles project

AG is actively involved in bee conservation and has decided to support the “Made in Abeilles” project. In 2019, beehives were installed on the roof of one of our corporate buildings located in Brussels.

This project enables the conservation of local biodiversity, raises awareness of the need to respect bees and allows us to produce local and artisanal honey at fair prices.



An important journey for all of us...



From a responsible and forward-looking investment policy to products and services that offer sustainable solutions, from carbon neutrality to a binding and diverse HR policy... As you could see in this first sustainability report, AG has resolutely embarked on the road towards becoming a company that values sustainability and "corporate social responsibility", and acts accordingly. We realise that the journey is long and that it will never be complete, as it will evolve along with social, economic and technological challenges and opportunities.

But more than ever, AG is determined to listen to all its stakeholders [clients, shareholders, employees, regulators, distribution partners and society] and, based on their expectations, implement a sustainable approach that is attuned to all relevant environmental, social and good governance criteria. This is not only AG's commitment as a company, it is also the commitment of its more than 4,000 enthusiastic employees. Fortunately, we start from a solid basis.

As an insurer with a 200-year history, firmly rooted in the Belgian economy and society, it is part of our company's DNA to be attentive to fundamental individual and social needs and - based on the principle of solidarity between all insured parties - to offer solutions that are geared to the long term, to future generations. The future of those generations and of the planet, a harmonious and

diverse society in which everyone is given opportunities, a business management based on ethical and fundamental human values, ... in the coming years, crucial choices will have to be made in all these areas.

*As an insurer, as an investor,
as an employer, as the supporter
of people's life, we can and
we will make our contribution
to a sustainable and prosperous
society.*

It is the responsibility of all stakeholders, of policy makers, opinion formers and business leaders, but also of each one of us, to make choices for sustainability. With respect for the planet, for people, for the economy and society. AG is already determined to make those choices.

**Nathalie Erdmanis,
Director of Sustainability**



