Achmea's SRI Progress Report

2025

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Message from our CEO

Socially responsible investing requires a steady course in a rapidly changing environment. In 2025, we operated in a context of significant societal challenges that require focus, collaboration and timely adjustment. Guided by our vision *Sustainable Living Together*, we take responsibility for the societal impact of our investments. Over the past year, we further translated our ambitions into concrete actions, with increasing emphasis on materiality, coherence and effectiveness.

> "Impact investing is now a structural component of our investment strategy, combining societal and ecological outcomes with financial returns."

Building on this momentum, we continue to strengthen the long term resilience of our organisation through our *Achmea Next Level 2030 strategy*. We aim to maintain a sound financial position, improve our service to customers, and increase our positive societal impact. As an investor, we focus on four core themes: human rights and labour standards, health, climate, and biodiversity.

Within the health theme, we further tightened our tobacco exclusion policy in 2025 by extending the scope beyond producers to the broader tobacco value chain.

We advanced our climate approach. By expanding CO_2 reporting to additional asset classes, we improved insight into the climate impact of a larger share of the portfolio. We also recalibrated CO_2 reduction pathways for corporate investments and real estate. This reflects changes in portfolio composition, updated scientific insights, and the transition needed to meet the goals of the Paris Climate Agreement.

We also strengthened the process for identifying companies that demonstrably contribute to serious human rights violations. This supports our normative framework and our responsibility to prevent or mitigate adverse impacts on people.

A key milestone in 2025 was achieving our 10% impact investment target for the own-risk portfolio. Impact investing is now a structural component of our investment strategy, combining societal and ecological outcomes with financial returns.

Looking ahead, we will continue to refine our approach and build sustainable value for our customers, society and Achmea.

Kind regards,

Bianca Tetteroo
Chair of the Executive Board

Scope and structure of this report

This report sets out the annual implementation, progress, results and impact of Achmea's socially responsible investment (SRI) instruments, as well as developments across the four SRI core themes within the own-risk investment portfolio.

Compared to previous years, the structure of this SRI Report has been revised to improve conciseness and accessibility. In-depth information on carbon and biodiversity footprints is available in the Achmea Climate and Nature Transition Plan and the Achmea Annual Report, which are published on our website. More detailed information on all ongoing engagement and voting activities can be provided upon request.

About Achmea's SRI policy

Achmea invests the premiums and other funds entrusted to it by its customers with a long term perspective, aiming to meet financial obligations in a prudent and responsible manner. Through its Socially Responsible Investment (SRI) policy, Achmea integrates sustainability considerations into its investment decisions in line with its corporate vision ***Sustainable Living Together*****. Responsible investing is an integral part of Achmea's fiduciary duty and long term value creation.**

Purpose and Scope

The SRI policy provides the framework through which Achmea identifies and manages potential and actual sustainability risks, mitigates negative impacts and, where possible, contributes to positive social and environmental outcomes through its investments. The policy applies to the own-risk investment portfolios of Achmea B.V. and the Dutch Achmea insurance entities, as well as to the unit-linked investment portfolios within Achmea Pensioen- en Levensverzekeringen N.V.

SRI considerations are a key input in strategic asset allocation decisions. Investment categories that fundamentally conflict with the objectives of the SRI policy are not selected. Where Achmea has direct control over investment mandates, all relevant SRI instruments are applied. Where control is limited, such as in fund investments, the policy is applied indirectly through the selection, monitoring, and engagement of asset managers.

Governance and Implementation

The SRI policy is reviewed at least annually and updated where needed to reflect regulatory developments, societal expectations and implementation insights. Significant changes are submitted to Achmea's Asset & Liability Committee and ratified by the Executive Board.

Oversight of the SRI policy and its implementation lies with the Balance Sheet Management department, in close cooperation with the Sustainability department and Achmea Investment Management.

Implementation follows a structured five step approach: measuring sustainability risks and impacts, setting standards, influencing investees, realising positive impact, and transparent reporting. The policy is grounded in internationally recognised standards, including the OECD Guidelines, the UN Guiding Principles on Business and Human Rights, International Labour Organisation core conventions, and the UN Global Compact.

The SRI policy focuses on four core themes that reflect Achmea's identity and material sustainability risks as an investor:

- Human rights and labour standards
- Biodiversity
- Health
- Climate

Responsible business conduct underpins all four themes.

Transparency and Accountability

Achmea is transparent about its SRI policy and its implementation. Progress is reported annually through this SRI Annual Report and the corporate annual report, complemented by public disclosure of key policy documents, exclusion lists and voting records. External assessments and ongoing stakeholder dialogue support continuous improvement of Achmea's responsible investment approach.

Developments in 2025 across our core themes

This section provides an overview of the key developments in 2025 across our SRI core themes.

Human rights and labour standards

Policy developments

We further strengthened our due diligence process for cases where investments are directly linked to serious and structural human rights violations, particularly where the right to self-determination is at risk. In this context, corporate activities are assessed regardless of a company's country of domicile. This approach is aligned with Achmea's normative framework and aims to prevent or mitigate adverse impacts on people.

Engagement updates

In 2025, the engagement theme *Human rights* and governance was concluded. Companies showed increasing willingness to address human rights risks more structurally, partly driven by regulation such as the EU CSRD and CSDDD. While whistleblowing mechanisms continue to mature, human rights due diligence across supply chains remains a key challenge.

A new engagement dialogue was initiated on *Preventing Human Rights Risks*. This focus reflects the importance of early intervention: companies with high exposure to such risks can take meaningful steps to avoid involvement in controversies. Strengthening preventive measures and awareness of human and labour rights remains essential to support responsible business conduct.

Health

Policy developments

In 2025, the tobacco policy was further expanded by extending the scope more explicitly and consistently across the full value chain, rather than focusing primarily on producers. This reflects a broader approach that considers not only financial risks and returns, but also negative societal impacts and health considerations across the value chain.

Biodiversity

Policy and measurement

In 2025, biodiversity was explicitly embedded in the voting policy. In addition, a first corporate biodiversity footprint was measured for the own risk investment portfolio, using data from Iceberg Data Lab.

For a comprehensive overview of our biodiversity footprint and underlying data, we refer to Achmea's *Climate and Nature Transition Plan*, which is available on our website.

Engagement updates

The engagement theme *Reduction of plastic in consumer goods packaging* was concluded in 2025. Companies were encouraged to increase ambition and take further action to reduce single-use plastic packaging. Over the engagement period, most companies strengthened their approach. At the same time, progress remains dependent on market conditions, particularly the price difference between recycled and virgin plastics.

Two new biodiversity-related engagement themes were initiated: water impact and dependency, and deforestation.

Water is receiving growing attention in investment practices and wider business activities, but translating targets into measurable local impact remains challenging, which highlights the need for context-specific approaches and collaboration.

And as a major driver of biodiversity loss with strong links to portfolio-relevant commodities, deforestation remains a key priority for engagement.

SPOTLIGHT

Biodiversity in real estate

In 2024 and 2025, our real estate investment manager increased its focus on biodiversity and began exploring how biodiversity can be strengthened across the property portfolio. This marked the start of a more structured approach to integrating biodiversity considerations into real estate investments.

At the end of 2024, collaboration was initiated with other real estate asset managers to explore joint action in municipalities where portfolios overlap. In these areas, cooperation with local authorities and ecologists aims to identify opportunities to enhance biodiversity, while also testing measurement methodologies to support future scaling. The first collaboration includes the municipality of Haarlem, Altera, NLV, Bouwinvest and a.s.r. real estate.

In parallel, several pilots were launched in new developments, including projects in Rijswijk, Noordwijk and Rotterdam. These pilots focus on improving ecological design, exploring measures such as enhanced planting and façade greening, and testing measurement approaches.

Additional pilots will be initiated in 2026, both in new developments and in the existing built environment. Insights from these pilots will contribute to the development of a policy framework with best practices by 2028 for Achmea Real Estate.

Climate

Targets and measurements

Further progress was made on the climate theme. CO_2 reporting was expanded and improved, and since the end of 2025 emissions from infrastructure and private equity are also included. At the same time, the CO_2 reduction pathway for corporate investments was recalibrated to reflect updated insights and improved data quality, while maintaining long-term ambitions. This also included an expansion of the portion of the portfolio covered by this target from 52% to nearly 100%.

For real estate investments, an overarching CO_2 reduction pathway was established, covering both direct real estate investments and investments in real estate funds. This provides a consistent basis for monitoring portfolio-level progress and supports transparent reporting and informed decision-making. For a detailed overview of our emissions, we refer to *Achmea's Climate and Nature Transition Plan*, available on our website.

SPOTLIGHT

Mortgages pilot "make your home more sustainable".

The “Make Your Home More Sustainable” pilot launched in October 2025 for a selected group of Centraal Beheer mortgage customers. These customers receive a home visit for an energy label update and a personalized energy saving plan, along with a €2.500 discount voucher on insulation measures for homes with low energy label (D,E,F,G).

External assessment

In its December report on climate transition plan reporting and financed emissions, the Dutch Authority for the Financial Markets (AFM) acknowledged Achmea's transparent reporting. At the same time, the AFM noted—consistent with findings for other insurers—that further standardisation and integration of climate transition disclosures are needed to improve comparability. Through ongoing dialogue and collaboration with peers, we contribute to this development.

Engagement updates

Within the thematic engagement programme, the engagement on *reduction of CO_2 emissions* was concluded. Several companies further developed their climate targets—particularly on scope 3 emissions—improved disclosure, and increased focus on technologies such as carbon capture and storage (CCS) and green hydrogen. At the same time, concerns remain regarding target feasibility, inconsistencies in lobbying, and the lack of concrete implementation plans at some companies.

Three new engagement themes were initiated: *climate transition in aviation, climate transition in the chemical sector, and just transition.*

- **Aviation:** The sector faces significant transition challenges due to growing demand and its contribution to global emissions. Progress depends on scaling sustainable aviation fuels, improving efficiency, and advancing new technologies, supported by effective regulation.
- **Chemicals:** As a major emitter, the sector faces complex decarbonisation challenges due to its reliance on fossil-based inputs. Advancing low-carbon technologies such as green hydrogen and CCS is critical, despite current cost and scalability constraints.
- **Just transition:** This engagement topic focuses on how companies address the social implications of the climate and energy transition, particularly for vulnerable groups.

SPOTLIGHT

Reducing the CO_2 footprint in the construction phase

On 15 September 2025, Achmea Real Estate, together with other major Dutch real estate asset managers and several large housing associations, launched a pathway to structurally reduce CO_2 emissions in the construction phase. Achmea Real Estate is one of the initiating parties and contributes to the further development of this approach.

The pathway sets a clear upper limit for emissions and is designed to enable participation across the market, including project developers and construction companies. It starts at a relatively high level and gradually declines, providing long-term clarity and enabling market participants to anticipate future requirements.

The approach is results-oriented rather than prescriptive in terms of materials, leaving room for innovation within the construction sector. This is intended to stimulate the scaling of sustainable construction methods and encourage innovation.

Participants also collaborate by jointly analysing projects, sharing knowledge, and feeding insights back into the market.

Active ownership

Engagement

Engagement is Achmea's preferred instrument where improvement is considered possible. Through dialogue with companies, Achmea addresses identified risks, encourages adequate policies and processes, and promotes transparency and accountability. We distinguish several forms of dialogue, each with its own objectives, approach and target group:

- Normative engagement
- Thematic engagement
- Collaborative engagement
- Engagement with governments
- Engagement with asset managers

We have detailed engagement reports available in Dutch, which can be provided upon request. Below, we present a high-level overview of our engagement activities in 2025.

In 2025, we conducted engagement across a broad range of companies and themes:

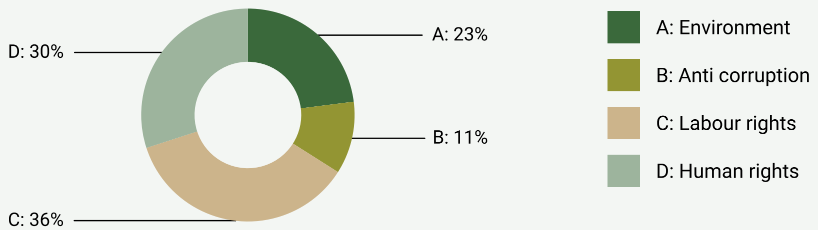
Overview of engagement dialogues by type, companies involved, and status (started/completed)

Type	Dialogues	Companies	Dialogues completed	Dialogues started
Normative engagement	98	60	5	34
Thematic engagement	102	93	3	6
Collaborative engagement	30	1908	n/a	17
Governments	6	n/a	n/a	4

Normative engagement

In 2025, normative engagement was carried out with 60 companies regarding controversies related to the environment, anti-corruption, labour rights, or human rights.

Distribution of normative engagement topics



Thematic engagement

The thematic engagement programme is a key instrument to address systemic ESG risks and opportunities. It focuses on a multi-year dialogue with companies on clearly defined topics.

In 2025, new engagement dialogues were initiated on:

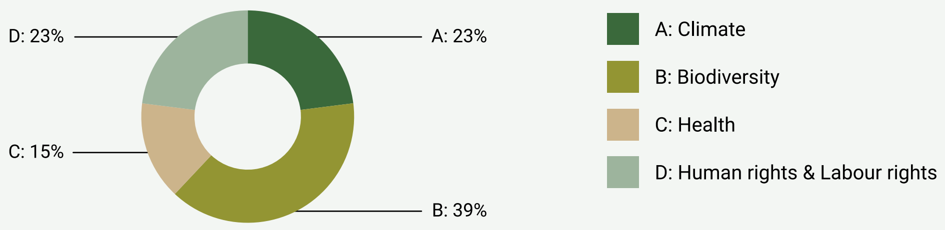
- Climate transition in aviation
- Climate transition in the chemical sector
- Just transition
- Water impact and dependency
- Deforestation
- Prevention of human rights risks

These additions reflect emerging sustainability risks and areas where investor influence can support the transition to a more sustainable economy.

Across the programme, a total of 14 themes were ongoing during 2025:

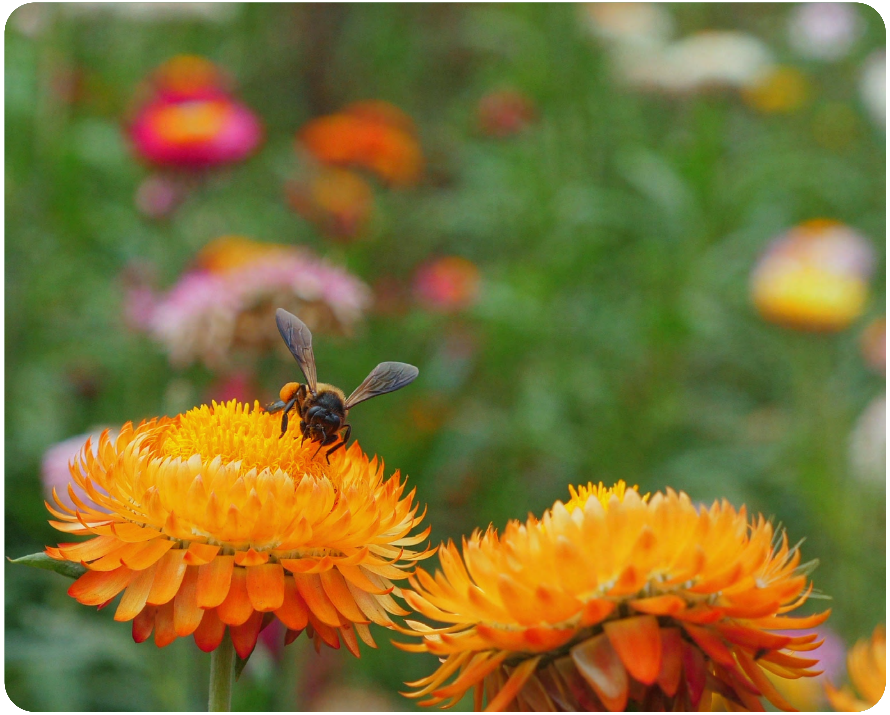
- Reduction of CO_2 emissions
- Reduction of CO_2 emissions PLUS
- Clothing and circularity
- Access to healthcare
- Good nutrition
- Nature action
- Climate transition in aviation
- Just transition
- Water impact and dependency
- Climate transition in the chemical sector
- Prevention of human rights risks
- Deforestation
- Reduction of plastic in consumer goods packaging
- Human rights and governance

Distribution of thematic engagement topics across core themes



Collaborative engagement & engagement with governments

Achmea signed 15 investor letters in 2025 and participated or signed in on 14 collaborative engagement projects, of which 3 started in 2025.
6 of the collaborative engagement initiatives were government engagement.



Below is an example of an investor statement that Achmea signed in 2025:

Investor statement on improved policies for hazardous chemicals
Investors and organizations, including ChemSec, ShareAction, and Planet Tracker, have published a joint statement highlighting the urgent need for stricter and globally harmonized regulation of hazardous chemicals. The statement points to the role of the chemical sector in the global biodiversity crisis and emphasizes the importance of phasing out "Highly Hazardous Chemicals" (HHCs), as outlined in international frameworks such as the Kunming-Montreal Global Biodiversity Framework (GBF) and the Global Framework on Chemicals (GFC).

Investors call on governments to align policies with the goals of these frameworks, to review harmful subsidies, and to introduce stricter standards for the classification, assessment, and monitoring of chemical substances. This includes advocating for a harmonized definition of HHCs, enhanced global cooperation on chemical regulation, and the development of biodiversity impact assessments for the sector.

With this call, the signatories promote a "race to the top" within the chemical industry, placing biodiversity protection, public health, and environmental integrity at its core.

Voting and escalation

As a shareholder in listed companies, Achmea actively uses its voting rights to influence corporate behaviour, including decisions on board appointments, financial statements, and remuneration. Voting is conducted at shareholder meetings in line with Achmea's tailored voting policy, executed by Achmea IM with support from ISS analyses and platforms.

Our voting policy can be found on our website. We also provide access to our Vote Disclosure System (VDS), an online reporting tool in which we show how we have voted at shareholder meetings.

In 2025:

- Total number of shareholder meetings: 535
- Total number of agenda items: 7,877
- Percentage voted against management: 22%
- Total number of shareholder proposals: 340
- Votes on climate-related shareholder resolutions in general meetings: 54

Escalation

Where engagement does not lead to sufficient progress, Achmea may escalate by voting against management, supporting climate-related shareholder resolutions, or if companies consistently fail to address material climate risks by applying exclusion.

To illustrate our escalation approach in practice, two cases are highlighted below.

The Coca-Cola Company

Following engagement on healthy nutrition and reduced transparency, Achmea — together with other investors — filed a shareholder resolution at the 2025 AGM on the health effects of sugar substitutes. The resolution received 11.3% shareholder support.

Valero Energy

Due to the lack of a credible transition strategy, Achmea voted against the reappointment of board members at the 2025 AGM. Key concerns included the absence of scope 3 emissions disclosure and climate targets limited to scope 1 and 2 emissions.

Exclusions

Achmea sets investment requirements based on widely accepted societal norms and its own convictions. Wherever possible, we seek constructive dialogue with portfolio companies to address potential misconduct through our engagement programme. At the same time, we apply clear minimum standards: investments that are incompatible with these standards are excluded under our exclusion policy.

Twice a year, our entire investment universe is screened for (potential) misconduct against our sustainability criteria. This screening is based on analyses by independent research providers, including ISS ESG and MSCI ESG. Based on the outcomes, the exclusion list is updated. Investments in countries and companies on this list are divested and are only permitted again once they are removed from the list. Our asset managers continuously monitor the correct application of the exclusion list across all portfolios.

Our exclusion policy and our exclusion list are available on our website.

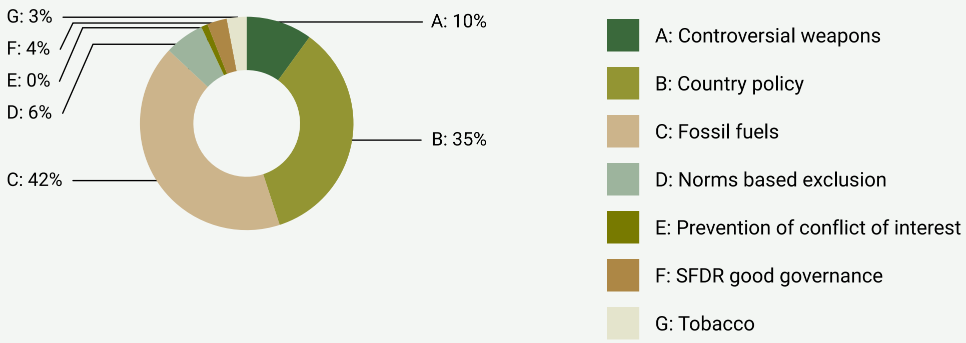
Total number of companies excluded from our investment universe in 2025: 1,160

Number of companies per theme

Controversial weapons	Country policy	Fossil fuels	Norms-based exclusion	SFDR good governance	Tobacco	Prevention of conflicts of interest
124	452	537	82	50	45	3

Countries: 55

Exclusions per theme

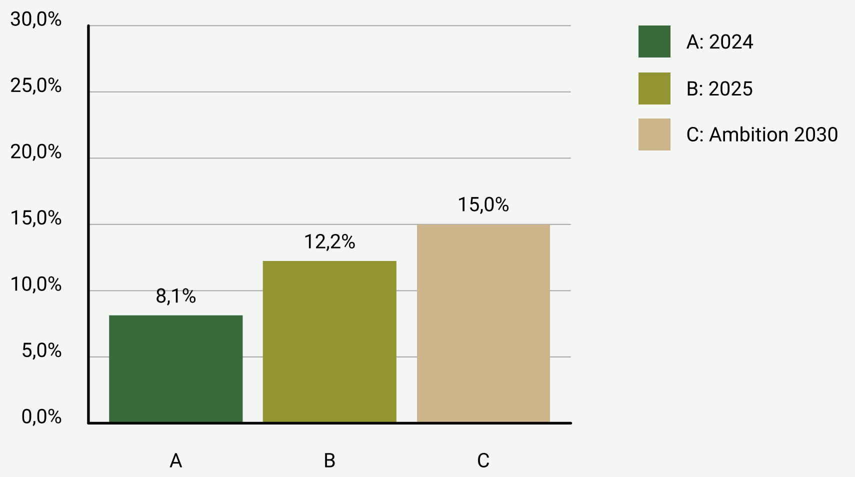


Impact

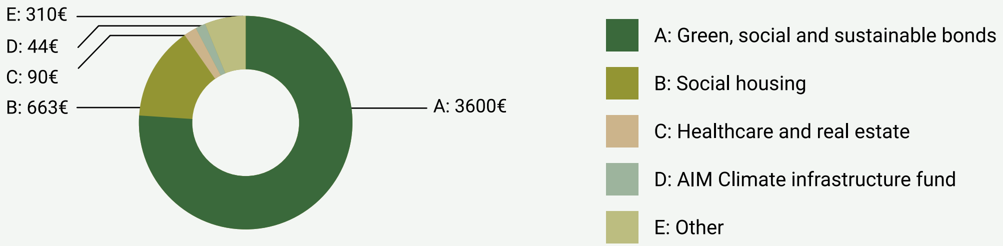
In 2025, Achmea met its target of allocating 10% of its own-risk portfolio to impact investments. By year-end, this share had increased to 12.2% (€4.7 billion), compared with 8.1% in 2023.

This reflects a gradual expansion of investments that contribute to measurable social and environmental outcomes. Achmea aims to further increase this share to 15% by 2030.

Impact investments
(% of own risk portfolio)



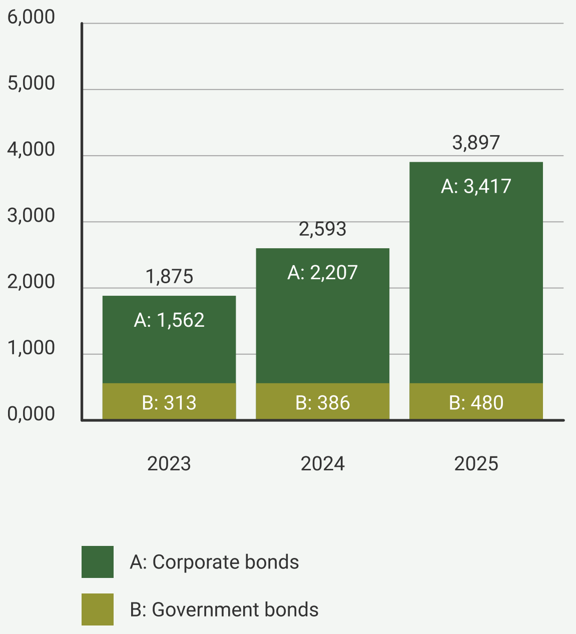
Total impact investments 2025
(in € millions)



Green, social and sustainability bonds

In 2025, Achmea increased its exposure to corporate green bonds by more than €1 billion through investments in segregated Corporate Green Bond mandates and the Achmea IM Corporate Green Bond Fund.

Investments in green, social and sustainability bonds
(€ million)



SPOTLIGHT

Example of a green bond project

RTE (Réseau de Transport d'Électricité), France's electricity transmission system operator, uses green bonds to finance critical infrastructure supporting the country's energy transition. The 2024 Green Reporting outlines how proceeds from two green bond issuances have been allocated and highlights the environmental impact of funded projects.

The green bond programme finances projects that expand and modernize France's electricity grid, in line with EU Taxonomy criteria and international green bond standards. By the end of 2023, €1,014 billion had been allocated to green projects, representing both financing of new assets and refinancing of existing eligible projects. Key investment areas include offshore wind grid connections and interconnections with neighbouring countries. Offshore grid connections account for 52% of allocated funds, while interconnections represent 48%.

Major projects include the Dunkirk offshore wind farm connection (600 MW), involving subsea cables, substations, and infrastructure enabling large-scale renewable energy integration. Another flagship project is the Celtic Interconnector, a 575 km HVDC link between France and Ireland, set for completion in 2027. This initiative enhances European electricity market integration, increases energy security, and supports renewable deployment.

Impact metrics: Avoided annual GHG emissions per million EUR – 1680 tCO_2e.

Prior to 2025, Achmea invested in the Achmea Dutch Health Care Property Fund. This investment fund, managed by Achmea Real Estate, invests in sustainable real estate for healthcare providers and residents, with a focus on social inclusion and a healthy living and working environment. In doing so, we contribute to better healthcare at lower costs.

In 2025, the Achmea Dutch Health Care Property Fund was named Global Sector Leader by GRESB for the seventh time. The Fund achieved 93 out of 100 points and the maximum 5-star rating. The Fund finalised its impact framework and published it in early 2025. The objectives related to generating impact have been further elaborated in this framework, enabling better monitoring of the impact delivered by the Fund.

Appendix – Overview of ongoing engagements in 2025

Thematic engagement

Thematic engagement

Company	Sector	Core theme	Engagement topic
Amgen Inc.	Biotechnology	Health	Access to Healthcare
AstraZeneca PLC	Pharmaceuticals	Health	Access to Healthcare
Sanofi	Pharmaceuticals	Health	Access to Healthcare
Takeda Pharmaceutical Co. Ltd.	Pharmaceuticals	Health	Access to Healthcare
Eli Lilly and Company	Pharmaceuticals	Health	Access to Healthcare
Danaher Corporation	Life Sciences Tools & Services	Health	Access to Healthcare
Abbott Laboratories	Health Care Equipment & Supplies	Health	Access to Healthcare
FAST RETAILING CO., LTD.	Retail	Biodiversity	Apparel and circularity
Hennes & Mauritz AB	Retail	Biodiversity	Apparel and circularity
Industria de Diseno Textil, S.A.	Retail	Biodiversity	Apparel and circularity
Zalando SE	Retail	Biodiversity	Apparel and circularity
ZOZO Inc	Retail	Biodiversity	Apparel and circularity
Gildan Activewear Inc.	Textiles, Apparel & Luxury Goods	Biodiversity	Apparel and circularity
Kering SA	Textiles, Apparel & Luxury Goods	Biodiversity	Apparel and circularity
DSV A/S	Air Freight & Logistics	Climate	climate transition in aviation
Expeditors International of Washington, Inc.	Air Freight & Logistics	Climate	climate transition in aviation
FedEx Corporation	Air Freight & Logistics	Climate	climate transition in aviation
C.H. Robinson Worldwide, Inc.	Air Freight & Logistics	Climate	climate transition in aviation
Deutsche Post AG	Air Freight & Logistics	Climate	climate transition in aviation

Thematic engagement

Qantas Airways Limited	Airlines	Climate	climate transition in aviation
Linde PLC	Chemicals	Climate	climate transition in the chemical sector
Nitto Denko Corp.	Chemicals	Climate	climate transition in the chemical sector
Givaudan SA	Chemicals	Climate	climate transition in the chemical sector
PPG Industries, Inc.	Chemicals	Climate	climate transition in the chemical sector
RPM International Inc.	Chemicals	Climate	climate transition in the chemical sector
Continental AG	Automobile Components	Climate	CO_2 emissions reduction PLUS
Volkswagen AG	Automobiles	Climate	CO_2 emissions reduction PLUS
Heidelberg Materials	Construction materials	Climate	CO_2 emissions reduction PLUS
Evonik Industries AG	Chemicals	Climate	CO_2 emissions reduction PLUS
Linde PLC	Chemicals	Climate	CO_2 emissions reduction PLUS
Solvay SA	Chemicals	Climate	CO_2 emissions reduction PLUS
Yara International ASA	Chemicals	Climate	CO_2 emissions reduction PLUS
CF Industries Holdings, Inc.	Chemicals	Climate	CO_2 emissions reduction PLUS
United Parcel Service, Inc.	Air Freight & Logistics	Climate	CO_2 emissions reduction PLUS
Holcim Ltd	Construction materials	Climate	CO_2 emissions reduction PLUS DCC
Aker BP ASA	Oil, Gas & Fuels	Climate	CO_2 emissions reduction PLUS DCC
Eni SpA	Oil, Gas & Fuels	Climate	CO_2 emissions reduction PLUS DCC
OMV AG	Oil, Gas & Fuels	Climate	CO_2 emissions reduction PLUS DCC
Repsol SA	Oil, Gas & Fuels	Climate	CO_2 emissions reduction PLUS DCC
Shell plc	Oil, Gas & Fuels	Climate	CO_2 emissions reduction PLUS DCC
Wesfarmers Limited	General Retail	Biodiversity	Deforestation
Coles Group Ltd	Consumer Goods Distribution & Retail	Biodiversity	Deforestation
Dollar General Corporation	Consumer Goods Distribution & Retail	Biodiversity	Deforestation
Bunzl plc	Trading Companies & Distributors	Biodiversity	Deforestation

Thematic engagement			
Compass Group PLC	Hotels, Restaurants & Leisure	Biodiversity	Deforestation
Clorox Company	Household Products	Biodiversity	Deforestation
UPM-Kymmene Oyj	Paper & Wood Products	Biodiversity	Deforestation
Kraft Heinz Company	Food Industry	Biodiversity	Deforestation
Bunge Global SA	Food products	Biodiversity	Deforestation
Woolworths Ltd	Consumer Goods Distribution & Retail	Health	Healthy nutrition
The Coca-Cola Company	Beverages	Health	Healthy nutrition
PepsiCo, Inc.	Beverages	Health	Healthy nutrition
Anheuser-Busch InBev	Beverages	Health	Healthy nutrition
McDonald's Corp.	Hotels, Restaurants & Leisure	Health	Healthy nutrition
Sodexo SA	Hotels, Restaurants & Leisure	Health	Healthy nutrition
Domino's Pizza, Inc.	Hotels, Restaurants & Leisure	Health	Healthy nutrition
Heidelberg Materials	Building Materials	Human rights and labour standards	Human rights and governance
Siemens AG	Industrial Conglomerates	Human rights and labour standards	Human rights and governance
General Electric Company	Industrial Conglomerates	Human rights and labour standards	Human rights and governance
Vodafone Group Plc	Wireless Telecommunication Services	Human rights and labour standards	Human rights and governance
Eni SpA	Oil, Gas & Fuels	Human rights and labour standards	Human rights and governance
Sony Group Corporation	Household Appliance Manufacturers	Human rights and labour standards	Human rights and governance
Proximus SA de droit public	Diversified Telecommunication Services	Human rights and labour standards	Human rights and governance
Telenor ASA	Diversified Telecommunication Services	Human rights and labour standards	Human rights and governance
AT&T Inc.	Diversified Telecommunication Services	Human rights and labour standards	Human rights and governance
BMW	Automobiles	Human rights and labour standards	Just Transition
Stellantis NV	Automobiles	Human rights and labour standards	Just Transition
Ford Motor Company	Automobiles	Human rights and labour standards	Just Transition
Renault SA	Automobiles	Human rights and labour standards	Just Transition

Thematic engagement

Albemarle Corporation	Chemicals	Human rights and labour standards	Just Transition
Rio Tinto Limited	Metals & Mining	Human rights and labour standards	Just Transition
Anglo American plc	Metals & Mining	Human rights and labour standards	Just Transition
Target Corporation	Consumer Goods Distribution & Retail	Biodiversity	Nature Action
PepsiCo, Inc.	Beverages	Biodiversity	Nature Action
WH Group Ltd. (HK)	Food products	Biodiversity	Nature Action
Conagra Brands, Inc.	Food products	Biodiversity	Nature Action
Honda Motor Co., Ltd.	Automobile Manufacturers	Human rights and labour standards	Preventing Human Rights Risks
Industria de Diseno Textil, S.A.	Retail	Human rights and labour standards	Preventing Human Rights Risks
Amazon.com, Inc.	E-commerce	Human rights and labour standards	Preventing Human Rights Risks
Starbucks Corporation	Fast Food Restaurants	Human rights and labour standards	Preventing Human Rights Risks
Banco Santander S.A.	Diversified Banks	Human rights and labour standards	Preventing Human Rights Risks
McDonald's Corp.	Hotels, Restaurants & Leisure	Human rights and labour standards	Preventing Human Rights Risks
Uber Technologies, Inc.	Ride Sharing & Mobility Services	Human rights and labour standards	Preventing Human Rights Risks
Nutrien Ltd.	Chemicals	Climate	reduction of CO_2 emissions
Umicore	Chemicals	Climate	reduction of CO_2 emissions
Hydro One Ltd.	Electric Utilities	Climate	reduction of CO_2 emissions
Nucor Corporation	Metals & Mining	Climate	reduction of CO_2 emissions
Valero Energy Corporation	Oil, Gas & Fuels	Climate	reduction of CO_2 emissions
ONEOK, Inc.	Oil, Gas & Fuels	Climate	reduction of CO_2 emissions
Henkel AG & Co. KGaA	Household & Personal Products	Biodiversity	Reduction of plastic in consumer goods packaging
Kimberly-Clark Corp	Household & Personal Products	Biodiversity	Reduction of plastic in consumer goods packaging
Procter & Gamble Company	Household & Personal Products	Biodiversity	Reduction of plastic in consumer goods packaging
Repsol SA	Oil, Gas & Fuels	Biodiversity	Reduction of plastic in consumer goods packaging
L'Oreal SA	Personal Products	Biodiversity	Reduction of plastic in consumer goods packaging

Thematic engagement			
Jeronimo Martins, SGPS S.A.	Supermarket Chains	Biodiversity	Reduction of plastic in consumer goods packaging
Carrefour SA	Supermarket Chains	Biodiversity	Reduction of plastic in consumer goods packaging
Royal Ahold Delhaize N.V.	Supermarket Chains	Biodiversity	Reduction of plastic in consumer goods packaging
DSM-Firmenich AG	Chemicals	Biodiversity	Water impact and dependency
PPG Industries, Inc.	Chemicals	Biodiversity	Water impact and dependency
BASF SE	Chemicals	Biodiversity	Water impact and dependency
Givaudan SA	Chemicals	Biodiversity	Water impact and dependency
Sika AG	Chemicals	Biodiversity	Water impact and dependency

Normative engagement

Normative engagement

Topic	Company name	Start date
Human Rights	Shell plc	15-01-2017
Human Rights	Iberdrola SA	15-10-2025
Human Rights	Meta Platforms, Inc.	15-10-2024
Human Rights	Alphabet Inc.	17-02-2025
Human Rights	Cencora, Inc.	15-04-2025
Human Rights	Cardinal Health, Inc.	17-02-2025
Human Rights	Nutrien Ltd.	15-01-2022
Human Rights	McKesson Corp.	17-02-2025
Human Rights	Uber Technologies, Inc.	15-07-2021
Human Rights	UBS AG (not in use)	15-10-2021
Human Rights	UBS Group AG	15-10-2025
Human Rights	Rio Tinto plc	15-02-2023
Human Rights	LG Chem Ltd.	15-04-2025
Human Rights	Repsol SA	15-10-2022
Human Rights	Deutsche Telekom AG	15-07-2025
Human Rights	T-Mobile US, Inc.	15-07-2025
Human Rights	Amgen Inc.	15-10-2025
Human Rights	Enel SpA	16-10-2023
Human Rights	Apple Inc.	15-10-2024
Human Rights	BlackRock, Inc.	15-07-2024
Human Rights	JD Sports Fashion Plc	15-10-2024
Human Rights	Meta Platforms, Inc.	15-10-2024
Human Rights	Meta Platforms, Inc.	15-10-2024

Normative engagement

Human Rights	Meta Platforms, Inc.	15-10-2024
Human Rights	Rio Tinto plc	15-10-2024
Human Rights	Woolworths Ltd	15-10-2024
Human Rights	Medibank Private Ltd.	17-02-2025
Human Rights	Snowflake Inc.	17-02-2025
Human Rights	Amazon.com, Inc.	15-10-2025
Environment	ENGIE SA	15-02-2024
Environment	Mercedes-Benz Group AG	17-07-2023
Environment	Petroperu SA	15-04-2022
Environment	Petróleos Mexicanos SA	15-10-2021
Environment	Eni SpA	16-10-2023
Environment	Volkswagen AG	15-04-2025
Environment	Nutrien Ltd.	15-01-2022
Environment	Rio Tinto plc	15-10-2024
Environment	Toyota Motor Corp.	17-02-2025
Environment	Iberdrola SA	15-10-2025
Environment	Petroleos Mexicanos SA	15-10-2021
Environment	Stellantis NV	15-07-2024
Environment	Repsol SA	15-10-2022
Environment	Shell plc	15-10-2025
Environment	Consolidated Edison, Inc.	15-04-2025
Environment	Electricite de France SA	15-02-2023
Environment	Electricite de France SA	15-02-2023
Environment	Eni SpA	16-10-2023
Environment	Mercedes-Benz Group AG	17-07-2023

Normative engagement

Environment	Schlumberger NV	16-10-2023
Environment	ENEOS Holdings, Inc.	15-07-2024
Environment	Rio Tinto plc	15-10-2024
Labor Standards	Amazon.com, Inc.	15-10-2025
Labor Standards	Anheuser-Busch InBev	15-10-2024
Labor Standards	Eni SpA	16-10-2023
Labor Standards	Amazon.com, Inc.	15-01-2019
Labor Standards	Wal-Mart Stores, Inc.	15-10-2019
Labor Standards	Wal-Mart Stores, Inc.	16-10-2023
Labor Standards	CBS Corporation	15-07-2019
Labor Standards	Vestas Wind Systems A/S	15-07-2021
Labor Standards	Accenture Plc	15-04-2025
Labor Standards	Meta Platforms, Inc.	15-10-2024
Labor Standards	Uber Technologies, Inc.	15-07-2024
Labor Standards	Uber Technologies, Inc.	15-07-2024
Labor Standards	Deutsche Telekom AG	15-07-2025
Labor Standards	T-Mobile US, Inc.	15-07-2025
Labor Standards	Verizon Communications, Inc.	15-10-2022
Labor Standards	McDonald's Corp.	17-07-2023
Labor Standards	Tyson Foods, Inc.	15-04-2025
Labor Standards	Amazon.com, Inc.	15-10-2025
Labor Standards	Lens Technology Co., Ltd.	15-07-2021
Labor Standards	Meta Platforms, Inc.	15-10-2024
Labor Standards	Carrefour SA	15-10-2024
Labor Standards	FAST RETAILING CO., LTD.	17-02-2025

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Labor Standards	Target Corporation	15-10-2024
Labor Standards	Wal-Mart Stores, Inc.	16-10-2023
Labor Standards	Amazon.com, Inc.	15-10-2025
Labor Standards	Amazon.com, Inc.	15-10-2025
Labor Standards	Sony Group Corporation	15-10-2022
Labor Standards	Fortescue Metals Group Ltd.	15-02-2023
Labor Standards	Alphabet Inc.	17-02-2025
Labor Standards	Apple Inc.	15-10-2024
Labor Standards	Meta Platforms, Inc.	15-10-2024
Labor Standards	Microsoft Corporation	15-07-2024
Labor Standards	Rio Tinto plc	15-10-2024
Labor Standards	Amazon.com, Inc.	15-10-2025
Labor Standards	Amazon.com, Inc.	15-10-2025
Corruption	Johnson & Johnson	15-01-2020
Corruption	Telefonaktiebolaget LM Ericsson	16-10-2023
Corruption	Amazon.com, Inc.	15-07-2022
Corruption	Alphabet Inc.	17-02-2025
Corruption	Apple Inc.	15-10-2024
Corruption	EXOR N.V.	15-07-2024
Corruption	Booking.com	15-04-2025
Corruption	Toronto-Dominion Bank	17-02-2025
Corruption	United Parcel Service, Inc.	15-07-2025
Corruption	ABB Ltd.	17-4-2023
Environment	Shell Plc	15-7-2022
Corruption	Telefonaktiebolaget LM Ericsson	16-10-2023

Overview of collective engagements

- Collective engagement on the right to self-determination in the Palestinian territories
- Revised investor statement on EU Omnibus legislation
- Investor statement by Rainforest Foundation Norway against deforestation
- Investor statement on human rights violations in conflict and high-risk areas
- Investor letter on air pollution originating from the construction sector
- Investor statement on climate transition plan resolutions in the United Kingdom
- Investor letter on the EU Deforestation Regulation
- ChemSEC investor statement on hazardous chemicals
- Investor letter to the Consolidated Mining Standard Initiative
- The Investor Policy Dialogue on Deforestation (IPDD): engagement with governments on deforestation
- FAIRR engagement program on protein transition
- PRI Spring initiative for biodiversity
- FAIRR engagement program on biodiversity, waste and pollution
- Nature Action 100 - Collective engagement program on biodiversity
- Chemscore: engagement program on chemical products
- Collective engagement with Australia on the climate theme
- Dutch Climate Coalition
- Investor statement for better policy on hazardous chemicals
- Investor statement on air pollution
- Engagement program on responsible antibiotic policy – phase 2
- Engagement program on traceability of fish products – phase 2
- Non-Disclosure Campaign 2025
- Investor statement against violence and intimidation in supply chains
- Investor letter to Nike on labor rights in the supply chain
- Participation in the Health Engagement Alliance (HEAL)
- Collective dialogue on the 'Global Plastic Treaty' by WWF and the Ellen MacArthur Foundation with the UN on a global approach to plastic pollution
- Collective dialogue on working conditions in the meat processing industry
- Collective dialogue on making aquaculture more sustainable
- Ceres Food Emissions 50
- Climate Action 100+

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