

# Our sustainability ambition

## Our sustainability pillars



Social action



Climate action



Sustainable business

Aviva aims to be a sustainability leader. Sustainability is integral to how we do business at Aviva. The three elements of our strategic sustainability framework are closely interconnected.



“Taking action on climate change and building stronger, more resilient communities is core to our sustainability ambition, as well as to achieving our business priorities. Creating sustainable value for our customers, shareholders, colleagues, and communities is integral to everything we do at Aviva.”

**Stephen Doherty**  
Group Chief Brand and Corporate Affairs Officer

- ▶ Find our regularly updated sustainability news at: [www.aviva.com/sustainability/sustainability-news](http://www.aviva.com/sustainability/sustainability-news)
- ▶ Find out more on climate reporting within the [Climate-related Financial Disclosure](#) and more about our long-term climate ambitions and how we aim towards a 'Just Transition' to Net Zero within the [Transition Plan](#) and a summary of this on: page 25
- ▶ Find all our latest sustainability metrics in the [2024 Sustainability Datasheet](#)



# Social action



Aviva aims to help in building stronger, inclusive communities at the local level. We focus on enhancing financial resilience, housing and infrastructure, and employability prospects.

Increasingly, we are taking a place-based approach, working with cross-sector leaders on priority local challenges and opportunities to help regenerate the places where we live and work.

In 2024, the amount we contributed to communities was £32.9 million, which represented 2% of our Group adjusted operating profit.

Over one million people are estimated to have benefitted from our community investment programmes across the UK, Ireland, and Canada compared to over 800,000 in 2023.

- Find out more about our sustainability action stories within Norwich, York and Sheffield at: [www.aviva.com/sustainability/our-ambition/#places](https://www.aviva.com/sustainability/our-ambition/#places)



## Strengthening financial resilience

### Aviva's principal partners helping families and businesses Citizens Advice and Money Advice Trust

During 2024, our partnership with Citizens Advice has:

- Delivered support to 25 local offices, funded 35 telephone-based advisors and digital services
- Identified £14.5 million of additional income for individuals - such as through new benefit claims
- Supported over 102,000 people with advice

In addition to the impact of funding, we have established a volunteering and skill-sharing programme, including participation from Aviva marketing and data experts using their time to work on Citizens Advice projects.

2024 was the busiest year on record for local Citizens Advice since 2018. In December 2024, Aviva pledged over £4 million additional support to:

- Support the transformation of Citizens Advice online advice service, including AI and new online chat functionality - helping to meet more client needs, more quickly
- Develop a dedicated customer referral line for Aviva customers showing signs of vulnerability - a first for an insurer and Citizen's Advice tie-up
- Continue to fund 35 advisors across the UK
- Train Aviva colleagues who will volunteer one day per week for 12 months to serve as frontline advisers at Citizens Advice.

During 2024, our partnership with Money Advice Trust helped an additional 18,500 small businesses via their Business Debtline. We also supported their Building Up Business project, which will provide vital insight and recommendations on how to close the business finance skills and confidence gap and improve support for small business owners.

### Business in the Community (BITC) (King's Responsible Business Network)

Aviva is BITC's first National Place Partner, helping bring together key stakeholders of community groups, businesses, and local councils to create a strategic vision for long-term change. We are supporting BITC's ambition to be working with 50 communities across every region and nation in the UK by 2032.

### Aviva Foundation<sup>1</sup> driving financial resilience initiatives

In 2024, the Foundation granted over £2 million and supported 17 new projects. Many of the new initiatives supported focused upon financial well-being.

#### Read more about Aviva Foundation supported initiatives at:

- <https://www.aviva.com/sustainability/aviva-foundation/case-studies/>
- <https://www.aviva.com/sustainability/aviva-foundation/#our-impact>

### Aviva Community Fund helping inspirational projects

The Aviva Community Fund has formed a key part of our community investment approach since it was launched in the UK in 2015.

In 2024, the Fund helped 442 community projects across the UK raise £5.4 million. This was made up of match-funding donations of £2.2 million from Aviva in addition to partner donations and crowdfunding.

#### Volunteering

In 2024, our people volunteered for 107,810 hours vs 87,599 in 2023 across the UK, Ireland, and Canada.

- Discover thousands of the amazing causes we've supported here:

[www.aviva.com/sustainability/taking-social-action/aviva-community-fund-map/](https://www.aviva.com/sustainability/taking-social-action/aviva-community-fund-map/)

1. The Aviva Foundation is administered by Charities Trust under charity registration number 327489

## Investing in housing and infrastructure

Aviva invests to generate income for customers, while also contributing to the development of more inclusive communities<sup>1</sup>.

This is not only on behalf of the 14% of the UK adult population who save or retire with Aviva, or the 12% of the UK that insure with Aviva, but for the wider community we have a responsibility to serve.

### Real estate and infrastructure

Aviva Investors, has invested £11.4 billion in UK real estate and infrastructure since 2020, including debt refinancing. These investments, on behalf of savers and investors, have helped support job creation across the UK.

Across 2024, we've increased investment in some innovative areas.

### Zero energy bill homes

In October 2024, we announced the partnering with Octopus Energy, to offer the 'Zero Bills' energy tariff at two of our UK build-to-rent developments with Packaged Living. This follows Aviva helping to fund the creation of almost 1,400 single-family homes across 10 developments in the UK, which have either exchanged or are under construction, as part of Aviva Investors' UK single-family housing platform.

### Student accommodation

Aviva Investors are investing in the UK's universities, supporting cities that build the UK's future skills base.

In October 2024, we acquired purpose-built student accommodation in Glasgow.

In July 2024, we supported the funding of a new student village in Staffordshire, that aims to provide modern, sustainable living spaces for almost 1,000 students.

### Retirement homes

In November 2024, we partnered with Broadwood Later Living Sustainable Construction Finance Fund by providing a £100 million credit fund for the development of later-living properties, which meet selected sustainability criteria.

### Sustainable transport

In April 2024, we launched 'Rock Road', a zero-emission bus financing platform, through Aviva Capital Partners. Partnering with UK Infrastructure Bank (National Wealth Fund) and HSBC UK, collectively committing an initial £100 million to accelerate fleet decarbonisation of up to 250 buses and associated infrastructure. In May 2024, we announced additional funding for Zenobē, which operates over a quarter of the UK's electric bus fleet.

### Health and schools

In April 2024, we announced the completion of an investment to finance the development of the new Velindre Cancer Centre in Cardiff, Wales. This centre will replace the current facility, which serves over 1.7 million people. The project is part of the Welsh Government's Mutual Investment Model (MIM), focusing on improving public services and community benefits.

1. While we integrate environmental, social, and governance (ESG) factors into our investment processes, not all investments in our portfolio are focused on ESG

## Improving employability prospects

Aviva is taking a place-based approach to improving employability skills in the UK and has been involved in many initiatives across 2024.

### Bringing the world of work to young people in Sheffield

Aviva is involved in the See It Be It Sheffield programme and intends to help scale it nationally. This programme provides school age children with meaningful encounters with employers.

### Raising career aspirations through education and engagement in York

'The Place' in York helps children and young people prepare for employment. Aviva, York University, and other donors support it by creating skills and employability programs.

### Early Careers pilot - live in York and Norwich

Aviva offers a range of student and graduate opportunities, including apprenticeships, placements, and work experience, designed to develop the knowledge and skills needed to succeed in the future of work. In 2024, we have given young people with Special Educational Needs or Disabilities (SEND) supported internships as a pilot in York and Norwich.

### Digital skills development in Norwich

The Aviva Foundry in Norwich develops digital skills for tech roles. Partnering with Norwich City College, it helps Norfolk T-Level students gain new skills and provides work placements, potentially leading to digital careers at Aviva.

➤ Find out more on [www.aviva.com/sustainability/sustainability-news](https://www.aviva.com/sustainability/sustainability-news)





# Climate action

As an insurer, and long-term investor, we have an important role in helping our customers manage the risks associated with climate change so they can approach the future with confidence. In 2024, we continued to decarbonise our business, supported the energy transition, and helped protect and restore nature.

- ▶ Find out more in [Our Climate-related Financial Disclosure](#)

## Decarbonising our business

### Our Net Zero ambition

We set out our ambition in March 2021. At the time, and indeed today, the pathways to Net Zero were not well understood. Furthermore, government action on policy, and development of new technologies were, and remain, of fundamental importance to create the conditions for success.

Without progress on these issues, achieving our climate ambitions is, and will continue to be, challenging. We acknowledge that while we have control over Aviva's operations and influence on its supply chain, decarbonising the broader economy in which we operate and invest is a collective effort. Aviva is just one part of a much larger global ecosystem.

We have learnt a lot, and the complexities and challenges are coming into sharper focus. One example relates to Scope 3 of our Category 15: investments and underwriting activities - our 'Scope 3 of 3'. While Greenhouse Gas (GHG) data availability is improving, it is still of low quality and methodologies are developing. Additionally, when these emissions are aggregated at a portfolio level, it introduces significant double counting. Based on what we understand today, and the low degree of control we have over these emissions, we do not currently see a route to Net Zero for these emissions. Nevertheless, we remain committed to using our best endeavours to address them. For these emissions, like much of our Scope 3 across all categories, our focus is on engagement and advocacy as a key lever to reduce these emissions over time.

### Reducing Aviva's operational emissions

We have a medium term ambition to reduce Aviva's Scope 1 and Scope 2 operational emissions by 90% from a 2019 baseline by end of 2030.

We have achieved a 51% reduction in Aviva's operational carbon emissions Scope 1 and 2 against our 2019 baseline.

### Influencing our supply chain

We are working with our suppliers to engage them with our Net Zero ambitions. We hosted our third supplier summit in November 2024 which was attended by over 100 of our supply chain partners to provide opportunities for education and collaboration.

To support the achievement of our ambition our short-term goal is for 70% of Aviva's suppliers (by spend) to have validated science-based targets by year-end 2025. By the end of 2024 51% of suppliers by spend had validated science-based targets.

### Reducing the carbon intensity of our investments

To date, we have reduced the Scope 1 and 2 carbon intensity of our corporate bond and equity portfolio in shareholder and with-profit funds by 64% compared to 2019. Looking ahead, we have included additional asset classes and funds within our 2030 portfolio decarbonisation ambition, against which we are making good progress.



“Since the release of our first transition plan in 2022 I had the privilege of co-chairing the UK's Transition Plan Taskforce (TPT) which has issued a gold standard disclosure framework and implementation guidance for private companies. We have leveraged this guidance to outline how we are translating our ambitions into tangible actions in our latest Transition Plan.”

**Amanda Blanc DBE**  
Group Chief Executive Officer



- ▶ Find out more in our [Transition Plan](#)



# The scope of our ambitions

Summarised below are the scope boundaries of the 2030 and 2040 ambitions included in our Transition Plan. Additional details on these ambitions can be found in the relevant section of this report.

		Year-end 2024: achieved					2030		2040
GHG Scope	Categories applicable to Aviva	Data availability	Materiality of emissions	Aviva's level of influence	Scope or basis	Ambition	Scope or basis	Ambition	
<b>Aviva Operations</b>									
Direct action	Scope 1 and 2	Own operations	Yes	Low	High	Scope 1 and 2	100% electricity from renewable sources	Scope 1 and 2	90% reduction of emissions against 2019 baseline <sup>1</sup>
	Scope 3	Cat 1: Purchased goods & services	Yes	Medium	Medium			Engagement	70% of suppliers by spend setting validated science-based targets <sup>2</sup>
Direct action + Influence and advocacy		Cat 2: Capital goods	Yes	Medium	Medium				
		Cat 3: Fuel & energy-related activities	Partial <sup>3</sup>	Low	Low				Zero waste to landfill by 2030 with additional ambitions to be set in 2026 for categories 5 and 6
		Cat 5: Waste generated in operations	Partial <sup>3</sup>	Low	Medium				
		Cat 6: Business travel	Partial <sup>3</sup>	Low	Medium/high				
		Cat 7: Employee commuting	Partial <sup>3</sup>	Low	Low				
<b>Investments</b>									
Direct action + Influence and advocacy	Scope 3	Cat 15: Investments	Yes	High	Low/medium	Scope 3 Cat 15 (Scope 1 and 2 of investment s only)	25% reduction in Scope 1 and 2 carbon intensity by revenue of listed equities and corporate bonds held in shareholder and with-profits funds on 2019 baseline	Scope 3 Cat 15 (Scope 1 and 2 of investments only)	60% reduction in the Scope 1 and Scope 2 economic carbon intensity of equity, corporate bonds and loans, infrastructure and real estate assets <sup>4</sup> held in shareholder, with-profits and policyholder funds (where we have decision making control <sup>5</sup> and data) by year-end 2029 from a 2019 baseline
			Yes	High	Low/medium	Sustainable assets	£6 billion investment in sustainable assets <sup>6</sup>		
			Cat 15: Investments (sovereign bonds and other asset classes)	Partial <sup>3</sup>	High	Low/medium			
<b>Insurance</b>									
Direct action + Influence and advocacy	Scope 3	Cat 11: Claims emissions (Use of sold products) <sup>7</sup>	Partial <sup>3</sup>	Medium	Medium			Engagement	70% of suppliers by spend setting validated science-based targets <sup>2</sup>
		Cat 15: Underwriting	Partial <sup>3</sup>	High	Low				

Net Zero Group<sup>8</sup>

- Aviva will offset the residual emissions for our Scope 1 and 2 up to a maximum of 10% from 2030
- Group level ambition covering general insurance claims supply chain and operational supply chain with a target year-end of 2025
- Data quality and methodology availability are a challenge for commercial decision making and reporting
- Covers whole building operational emissions of direct real estate investments, commercial real estate mortgages and equity release mortgages
- Aviva is deemed to have investment decision-making control when they are responsible for defining the investment mandate - setting the investment objective, guidelines and risk appetites; choice of benchmark to meet customer and shareholder outcomes; and manager selection. This does not include external fund links made available on platforms, consultant instructed scheme blends or external client mandates.
- Defined as green and sustainability assets, sustainability-linked debt, social bonds and investment of £1.5bn of policyholder money to AI climate transition funds (available at the time)
- During the period, the emissions associated with the supply chain have been reclassified to Scope 3 Category 11 to better align to the location of these emissions within the value chain
- Our ambition covers all parts of Aviva's business including investments (Scope 3 Category 15), insurance underwriting (Scope 3 Category 15), insurance claims supply chain (Scope 3 Category 11), Aviva's operations and supply chain (Scope 1 and 2 and Scope 3 Categories 1-14)



## Insuring and investing in the energy transition

As a major investor and underwriter, we can help to enable the transition to a low-carbon future.

### Providing finance for sustainable assets

Since the end of 2019 (our baseline year) we have invested £8.7 billion in sustainable assets, exceeding our target of £6 billion by 2025. From street lighting to charging networks for electric vehicles, ultra-low carbon homes and windfarms, we are helping economies get ready for the future.

### Providing insurance to support the energy transition

Aviva currently provides commercial insurance for onshore and offshore wind, solar, and battery storage. This remains a relatively small portion of our portfolio that we see is growing rapidly.

### Providing insurance to support the adoption of electric vehicles

Aviva is already a leading provider of Electric Vehicle (EV) insurance, as at Q3 2024 covering around one in nine privately registered EVs on UK roads.

We've launched a range of specific cover features to meet the unique needs of EV drivers. This includes boost roadside charging and cover for home charging equipment.

### Providing insurance to support a solar power subscription service

In February 2024, we teamed up with Howden to provide bespoke insurance to an innovative UK start-up, which offers homeowners solar panels on a subscription service.



## Supporting climate adaptation

We see supporting climate adaptation and efforts to build resilience as critical to supporting our customers and communities.

### Improving climate resilience

In 2021 Aviva formed a three year partnership with WWF, funding nature-based solution projects to restore ecosystems and tackle the impacts of climate change on communities, such as helping to reduce flood risk using natural flood management.

➤ Find out more within the WWF Aviva report - Celebrating three years of strategic partnership 2021-2024 at:

[www.aviva.com/sustainability/resources-and-reporting-hub](http://www.aviva.com/sustainability/resources-and-reporting-hub)



### Restoring shrinking saltmarshes

It is estimated that 85% of English saltmarsh has been lost in the last 200 years. Our £25 million partnership with WWT, the charity for wetland and wildlife, aims to help reverse this loss.

### Restoring woodlands, peatlands and nature

Our £10 million Woodland Trust partnership is contributing to the understanding of climate change impacts. We're researching how tree planting reduces flood risks at Snaizeholme in Yorkshire, one of England's biggest new native woodlands.

### Supporting brokers in building a more resilient business

In 2023, we launched the Sustainable Business Coach. It offers SMEs guidance on starting their sustainability journey, including climate action and adaptation. By end of 2024 about 70% of our UK Club 110 brokers completed the tool, using it to embed sustainability strategies and increasing their understanding by 30%. This support has also been extended to other distribution relationships and SME customers.

### Helping economies become more climate ready

We want to help the countries where our major businesses operate - the UK, Ireland and Canada - become climate ready. So, in 2024 we launched our third Climate-Ready Index.

Our Index provides insights for policymakers by highlighting areas where countries are succeeding vs. lagging in their climate adaptation efforts. It serves as a benchmarking tool, encouraging governments to enhance their climate policies and strategies.

➤ Find out more at

[www.aviva.com/sustainability/climateready](http://www.aviva.com/sustainability/climateready)





## Protecting and restoring nature

We recognise that our society, economies, and financial systems are embedded in nature, and the prosperity of our business, customers, and wider society relies on the health and resilience of nature and its biodiversity.

### Investing to enhance Nature

During 2024 Aviva Ventures contributed to one of the largest early stage funding rounds in the nature restoration sector, raising £40 million of equity for Nattergal. Claudine Blamey, Aviva's Group Sustainability Director, has joined Nattergal's Board as a Board Advisor.

### Collaborating to advance action on Nature

Across October and November, the UN Convention for Biological Diversity (CBD) hosted its 16th Conference of the Parties (COP16) in Cali, Colombia.

COP16 presented a key opportunity for Parties to focus on the full and timely implementation of the Kunming-Montreal Global Biodiversity Framework (GBF).

We had a delegation on the ground to share our work and progress on nature, and promote our policy positions. Collectively our delegation actively participated in more than 20 events,

including delivering a first Aviva event at a UN CBD COP, "Nature with Aviva", which included the formal launch of Aviva Investors' "Navigating Nature – Opportunities for the Investor of Tomorrow".

### Bringing back the British Isles lost rainforests with The Wildlife Trusts

Our £38 million Temperate Rainforest Programme, launched in partnership with The Wildlife Trusts in 2023, has made significant progress.

Temperate rainforest restoration sites include two new locations recently added. In July 2024, The Wildlife Trust of South and West Wales announced that it will be restoring a rainforest in Pembrokeshire. In September 2024, England's highest nature reserve was established at Skiddaw in the Lake District.

➤ Read more: within The Wildlife Trusts and Aviva Impact Report 2023-2024 at: <https://www.aviva.com/sustainability/taking-action-with-partners>

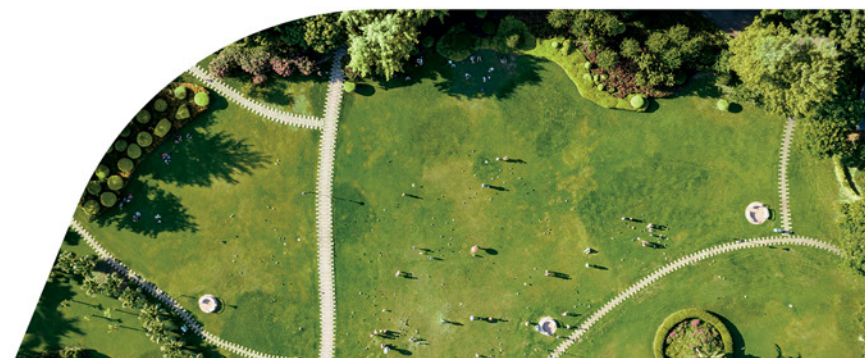


### Restoring oyster populations and seagrass beds in Scotland

As part of our partnership with WWF-UK, we have been one of the main funders of Restoration Forth – a marine restoration project led by WWF-Scotland which is working with local communities to restore lost seagrass and oyster habitats to the Firth of Forth.

### Canadian grasslands, forests, and tidal marshes restoration

In April 2024, Aviva pledged CAD\$6 million to support Nature Conservancy of Canada in protecting and restoring up to 900 hectares of grasslands, forests, and tidal marshes. This initiative contributes positively to addressing the biodiversity crisis, while also supporting flood protection and the resilience of local communities.



### Safeguarding natural landscapes in Ireland

In October 2024, we announced our partnership with Leave No Trace Ireland to protect and preserve Ireland's natural landscapes. This will be done through delivering educational programmes, service projects, and conservation efforts.

### Connecting people to Nature with WWF

The Aviva Access to Nature fund, established as part of our partnership with WWF and Norfolk Rivers Trust aims to remove barriers such as transport issues, costs and isolation that prevent people from benefitting from time spent in the Norfolk countryside.

During 2024, our fund provided grants to community groups, schools, and charities.

➤ Read more about impact and case studies at: <https://www.accesstonature.co.uk>

# Sustainable business

Aviva aims to act as a trusted sustainability leader. Our actions focus on providing purposeful proposition choice<sup>1</sup>, being the employer of choice, and protecting human rights while maintaining good governance.

In 2024, we launched a Sustainability Resources and Reporting hub online to share our commitment to being a responsible and transparent organisation.

- Find out more at [www.aviva.com/sustainability/resources-and-reporting-hub](http://www.aviva.com/sustainability/resources-and-reporting-hub)
- If you have any suggestions or queries about Aviva's sustainability programme or policies, please e-mail us at: [crteam@aviva.com](mailto:crteam@aviva.com)



## Purposeful propositions

### Providing customers with sustainability-related investment options

We assist our customers in saving for retirement by offering products through their employers in the workplace.

My Future Focus is a core default investment solution for Aviva. ESG continues to be a core pillar of the investment process for the active elements of the solution. Creating carbon optimised fund propositions and increasing the assets managed under them demonstrates our approach to aligning our portfolio to our ambition while delivering customer investment outcomes.

### Tools for customers to interrogate their investment portfolio

Our adviser platform provides an ESG profiler tool supporting financial advisers reviewing customers' investments from an ESG perspective. It improves the transparency of funds, enabling customers to understand if a fund meets their investment appetite and ESG objectives. This supports advisers in their conversations with clients on ESG, allowing them to show the scale and quantifiable impact of investments - in terms they understand.

### Providing customers with sustainability related insurance

In 2022 we launched our Aviva Zero motor product, offering customers the opportunity to purchase offsets for car emissions. By October 2024, we'd sold over 1 million policies.

In June 2024, we launched our Trees for Rentals Program across Canada. This program offers eligible customers the option to have Aviva Canada donate to Tree Canada to plant a tree instead of taking a rental vehicle during the repair process.

In October 2024, Aviva Canada launched a new Parametric Insurance platform that allows customers to insure against unexpected seasonal events, leveraging historical weather data and live access to satellite/weather stations. Currently, Aviva is the only insurer in Canada to offer this parametric add-on solution nationwide, servicing key weather-impacted industries.

## Employer of choice

### Diversity Equity and Inclusion

Aviva has continued to make improvements in supporting diversity, equity, and inclusion (DE&I) throughout 2024.

We continue to be recognized in the Times Top 50 Employers for Gender Equality for the eighth year running. We are signatories of the Race at Work Charter and have introduced initiatives to support its focus areas. We publish our UK Pay Gap Report annually to highlight current performance and steps being taken to improve the recruitment, retention, and progression of female and ethnically diverse employees.

- Read more about [diversity aims on page 28](#)

### Living Wage, Pensions and Hours

In addition to paying the Living Wage and Living Pension in the UK we also support the Living Hours campaign to ensure that workers have sufficient, predictable hours.

### Speak Up

Our malpractice helpline, Speak Up, makes it easy to report any concerns in confidence, with all reports referred to an independent investigation team. In 2024, 208 cases were reported through Speak Up (2023: 150), with none related to modern slavery.

1. While we integrate environmental, social, and governance (ESG) factors into our product development processes, not all propositions are focused on ESG



## Protecting human rights

“At Aviva, we are committed to upholding human rights as outlined by the United Nations Guiding Principles (UNGPs). We view forced labour as an ongoing risk and are dedicated to raising awareness among our suppliers, conducting due diligence to identify and prevent instances of forced labour, sharing our learning and using our influence to provide remedies.”

**Firza Sofya Safira**  
Sustainable Business Lead

### Ongoing assessments across our businesses and supply chain

In 2023, we refreshed our risk-based approach to prioritise the assessment and engagement of suppliers who may directly or indirectly employ workers at higher risk of exploitation. Guided by the International Labour Office’s 11 indicators of forced labour, we engaged our suppliers to understand their employment practices and the systems they have in place to prevent human rights abuses throughout the employment lifecycle, including during recruitment.

Through the course of our assessments we found an issue within our Aviva India supply chain. We discovered that a third party had not paid security and housekeeping staff for hours spent during training. As a result of our robust governance we were able to identify and rectify the issue with full retrospective payment made to staff hired by our supplier during 2024.

Adopting a realistic, transparent and risk based approach allows us to uncover the true challenges within a value chain. We find this requires focused collaboration among diverse stakeholders, including regulators and value chain businesses, to improve systems and protect those at risk of exploitation.

We view forced labour as an ongoing risk and are dedicated to raising awareness among our suppliers, conducting due diligence to identify and prevent instances of forced labour, sharing our learning, and using our influence to provide remedies. We continue to work across sectors to encourage business action and disclosure on Human Rights and Modern Slavery. Furthermore, we have completed our human rights saliency assessment in 2024. We will be embedding the result into our action plan to enhance our approach to respecting human rights across our value chain.

### Independent recognition of our improvements in respecting human rights

During 2024 we enhanced our score in the Churches, Charities and Local Authorities (CCLA) FTSE 100 Modern Slavery Statement Benchmark. The benchmark evaluates companies based on their public disclosures, compliance with the Modern Slavery Act, and conformance with Home Office guidance. The benchmark is updated annually, and in 2024 we were one of twelve companies identified as ‘leaders in human rights’ moving up two tiers in the benchmark (2024 rating 1; 2023 rating 3).

Our modern slavery statement, as well as our Human Rights Policy and the Aviva Business Ethics Code 2024, can all be found on [www.aviva.com](http://www.aviva.com).



## Good governance

Our governance frameworks help to improve transparency and accountability in all our dealings.

The high standards of ethical behaviour we expect are outlined in the Aviva Business Ethics Code. We require all our people, at every level, to read and sign-up to our Code every year. 99.5% of our employees did so in 2024.

We conduct due diligence when recruiting and engaging external partners. At the end of 2024, 99.9% of our UK, Canada, Ireland and India registered suppliers have agreed to abide by our Third-Party Business Code of Behaviour (or provided a satisfactory reason why they didn't do so, for example, because they have their own existing code of behaviour). Our Third-Party Business Code of Behaviour outlines the way in which we commit to behave and includes guidance on financial crime laws and regulations.

Aviva plc is subject to the 2018 UK Corporate Governance Code (the Code), which we comply with. Where appropriate, specific teams and committees exist to drive action on particular material issues, including data protection, climate change and diversity, equity and inclusion, among others. Governance information required in accordance with recommendations of the Taskforce for Climate-related Financial Disclosure (TCFD) can be

found in the Climate-related Financial Disclosure.

### Sustainability governance

We have a clear and robust governance structure in place. Aviva's Sustainability Ambition Steering Committee drives and monitors the delivery of our plan - with delegated authority from the Group Executive Committee. Our Sustainability function reports to Stephen Doherty, Chief Brand and Corporate Affairs Officer who chairs the steering committee and is the Aviva senior executive responsible for sustainability. The team provides expertise to enable delivery and coordination of local activity across Aviva's businesses.

Crucially, there is clear individual executive accountability for all sustainability KPIs. Sustainability factors are included in senior executive long term incentive plans.

Our progress and key performance metrics are reviewed regularly and overseen by the Customer & Sustainability Committee.

Our overarching Sustainability Business Standard includes how we manage our material operational and core business environmental and climate impacts, and our community impacts.

### Data privacy and security

At Aviva, our customers, colleagues and other stakeholders trust us to process their personal data responsibly and keep it secure. In order to do this we comply with laws and regulations and key regulators' requirements in the countries and markets in which we operate.

We have a dedicated section on this in our Business Ethics Code as well as a standalone Data Privacy Statement which details our specific commitments and practices.

### Bribery, corruption and our Financial Crime Standard

Preventing and tackling bribery and corruption is anchored in Aviva's values, with a clear message from senior management around a zero-tolerance approach to financial crime. We cover this in our Business Ethics Code as well as a standalone Prevention of Bribery and Corruption Statement which details our commitments and practices.

The Financial Crime Business Standard, and supporting Minimum Compliance Standards, guide our risk-based financial crime programmes. These seek to prevent, detect and report financial crime, including any instances of bribery and corruption, while complying fully with relevant legislation and regulation.

At a Group level, the Chief Risk Officer provides the Risk Committee with regular reporting on financial crime matters. These include Aviva's anti-bribery and anti-corruption programme.

### Additional information

The Company's compliance with the Code, as well as the activities of the Customer and Sustainability Committee can be found in the Governance Report section of this document. Our climate risks and impacts can be found in our Climate-related Financial Disclosure.

- ▶ Read more about how our directors have performed their statutory duty within our Section 172(1) Statement on [page 52](#)



## Engagement

As an active owner and active asset manager with scale and global reach, we use engagement, voting and investment decisions to help drive a transition to a sustainable future.

### Holistic stewardship

We use our influence to help drive change among our investment and lending partners. While corporate engagement is vital for enhancing company value, it is equally important to engage with institutions, agencies, and governments that set market rules and incentives. Our 'Holistic Stewardship' approach, coordinated across six levels of influence aims to deliver positive investment outcomes and support our clients' sustainability goals. This approach is a key part of our responsibility to help accelerate the energy transition and assist economy-wide climate action.

### Using our vote

In 2024 as part of our stewardship approach, Aviva:

- Exercised our voting rights on 6,354 resolutions at AGMs and EGMs
- Voted against 22.4% of company management recommendations that did not align with our sustainable investment strategy
- Conducted 962 substantive sustainability engagement meetings through Aviva Investors

- Achieved 190 sustainability engagement objectives through Aviva Investors, resulting in changes in investee companies' strategies, actions or behaviours.

### National Wealth Fund

Our CEO Amanda Blanc was invited to be a part of the National Wealth Fund Taskforce, an independent group convened by Green Finance Institute that includes the CEOs of some of the UK's leading financial institutions, tasked with supporting the design of a first of a kind public-private partnership that deploys catalytic capital to crowd private investment into priority net zero sectors. The Taskforce submitted final recommendations to Labour just ahead of the 2024 election and in the week following the election met with Rachel Reeves and Ed Milliband to discuss next steps, which have now been taken forward.

### Transition Finance Market Review

Aviva Investors was represented on the Expert Group for the Transition Finance Market Review, an independent Review commissioned by HMT and DESNZ and led by Vanessa Havard-Williams which focused on how the UK can become the best place in the world to raise transition capital, invest and obtain financial and professional services to support a net zero future.

- ▶ [Find out more about our engagement actions in Our Transition Plan](#)

## Sustainability ratings and indices

**Benchmarking companies' rate Aviva based on independently gathered ESG insight and data.**



Indices	MSCI
Rating	AAA

MSCI provides ESG Ratings on companies on a scale of AAA (leader) to CCC (laggard), according to exposure to industry specific ESG risks and the ability to manage those risks relative to peers. As of August 2024, Aviva received an MSCI ESG Rating of AAA.



Indices	S&P Global
Rating	94th percentile

S&P Global ESG Scores provide a depth and breadth of ESG insight, built upon multiple layers of ESG data, and underpinned by a rich bedrock of underlying data intelligence captured by the S&P Global Corporate Sustainability Assessment (CSA). As of December 2024, Aviva scores within the 94th percentile for the insurance industry, achieving inclusion in the Dow Jones Sustainability Indices.



Indices	Carbon Disclosure Project
Rating	A-

CDP runs the global environmental disclosure system. Each year, CDP takes the information supplied in its annual reporting process and awards companies a score, which represents a snapshot of a company's performance on environmental action. Scores for companies range from D/D- to A/A-. For 2023, Aviva received an A- score.



Indices	Sustainalytics
Rating	14.2 low risk

Sustainalytics' ESG Risk Ratings measure a company's exposure to industry specific material ESG risks and how well a company is managing those risks. They provide a quantitative measure of unmanaged ESG risk and distinguish between five levels: negligible, low, medium, high and severe. As of August 2023, Aviva received an ESG Risk Rating of 14.2 and was assessed to be at low risk of experiencing material financial impacts from ESG factors.

1. Aviva discloses performance against the most material ESG ratings