

**PING AN**

Expertise Creates Value

Expertise Makes Life Easier

# Expertise Makes Life Easier

Ping An's Sustainable Development  
(2025 Version)



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# 1 About Ping An - Who We Are

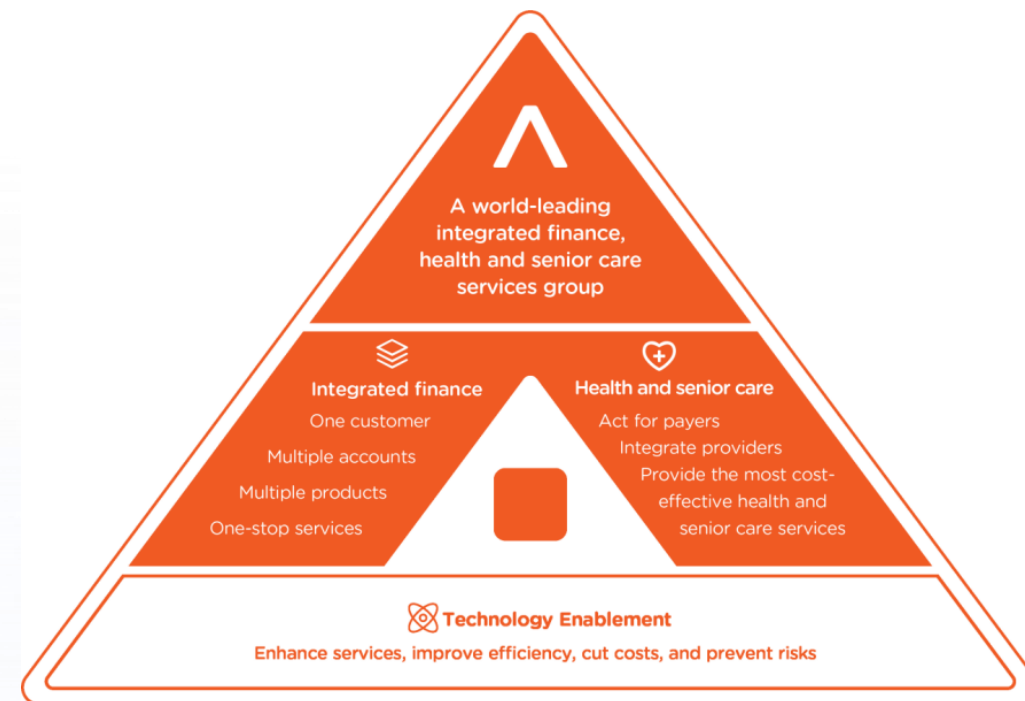
## A world-leading “integrated finance + health and senior care” services group

Since it was established 36 years ago, Ping An has grown into a world-leading “integrated finance + health and senior care” services group. We provide services for about 240 million retail customers and over 4 million corporate customers. We are dually listed on the main board of the Stock Exchange of Hong Kong (2318.HK) and the Shanghai Stock Exchange (601318.SH).

In 2024, Ping An ranked No. 29 on the Forbes Global 2000 list and No. 53 on the Fortune Global 500 list. In 2025, Ping An was #1 on the Brand Finance Insurance 100 list.

### Corporate mission

Over the years, we have sought ways to address customer pain points in financial, health and senior care services. As we continuously advance our “integrated finance + health and senior care” strategy, we are providing customers with all-around professional financial advisory, family doctor, and senior care concierge services.



Revenue <sup>1</sup>	Shareholders' Equity	OPAT <sup>2</sup>	Net Profit	Dividend	Retail Customers
RMB1,028.9 billion +12.6%	RMB928.6 billion	RMB121.9 billion	RMB126.6 billion	RMB2.55/share	242 million
RMB1,141.3 billion +10.6%	+3.3%	+9.1%	+47.8%	+5%	+4.7%

Notes:

Unless otherwise stated, all data in this presentation is as of December 31, 2024.




(1) The Group's revenue under China Accounting Standards grew 12.6% YoY to RMB1,028.9 billion. The Group's revenue under IFRS rose 10.6% YoY to RMB1,141.3 billion; (2) Operating profit attributable to shareholders of the parent company

# 1 About Ping An - Corporate Strategy


 Integrated finance: one customer, multiple accounts, multiple products, and one-stop services


Insurance	Banking	Asset Management
Ping An Life	Ping An Bank	Ping An Asset Management
Ping An P&C		Ping An Trust
Ping An Annuity		Ping An Securities
Ping An Health Insurance		Ping An Fund
		Ping An Financial Leasing

 Health and senior care services


Type	Network
Medical services	Partners: 36,000+ hospitals and 50,000 doctors nationwide Proprietary: 7 hospitals of PKU Healthcare Group 
Health services	Partners: 100,000+ health management institutions and 235,000 pharmacies Proprietary: 18 health management centers 
Senior care services	Partners: Home-based senior care in 75 cities Proprietary: Premium health and senior care communities in 5 cities 


## Effective Enablement


 242 million retail customers as of Dec. 31, 2024

 25.6% of retail customers held 4 or more contracts within the Group


 2.92 contracts per retail customer

 98.0% customer retention rate

 150 million+ (63%) retail customers are entitled to service benefits in the health and senior care ecosystem

 160,000+ customers are entitled to home-based senior care services

 21 million+ customers were served by Ping An Life's health management services in 2024

 Our health and senior care services have been used by 31 million+ paying retail customers and nearly 67,000 paying corporate clients, benefiting 29 million+ employees

# 1 About Ping An - Sustainable Development Journey



# 1 About Ping An – Ratings and Influence

## Global ESG Ratings and Indices



**AA**  
No. 1 in the multi-line insurance and brokerage industry in Asia-Pacific for 3 consecutive years



**15.6, Low Risk**  
No.1 among insurers in the Chinese mainland



**B**  
No.1 among insurers in the Chinese mainland



FTSE4Good

A constituent of FTSE4Good Index Series for 5 consecutive years



Hang Seng Corporate Sustainability Index Series Member 2024-2025

A constituent of Hang Seng Corporate Sustainability Index Series for 14 consecutive years



S&P's Sustainability Yearbook (China)  
The only insurer from the Chinese mainland featured

## Partnerships

### Global



UN Principles for Sustainable Insurance (PSI)  
The first insurer in the Chinese mainland to sign



UN Principles for Responsible Investment (PRI)  
The first asset owner in the Chinese mainland to sign



UNEP FI Global Steering Committee  
The only insurance representative from Asia-Pacific



Climate Action 100+  
The first asset owner in the Chinese mainland to sign

### Domestic



A white paper in collaboration with Tsinghua University and Ernst & Young (China)  
**The Report on Adaptation to Climate Change and Disaster Risk Management: Practice and Outlook of Insurance Industry**



Collaboration with the China Enterprise Reform and Development Society  
China's first ESG disclosure standard: the **Guidance for Enterprise ESG Disclosure**



Collaboration with the Insurance Association of China  
The first ESG disclosure guidance for China's insurance industry: the **Guidance for Disclosure of Environmental, Social and Governance Information by Insurance Institutions**

## 2 Sustainable Strategic Management

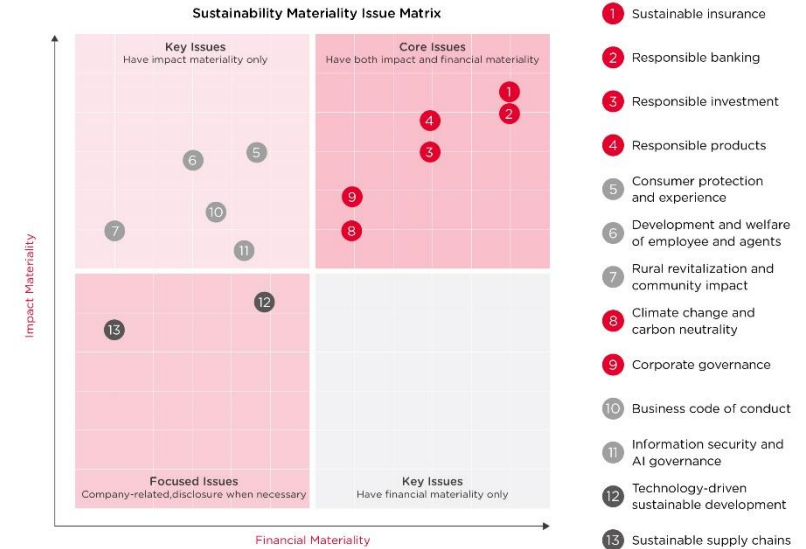
### ESG Governance Structure



- **Strategy:** The Group's Board of Directors has overall oversight of ESG matters and assumes full responsibility for the Group's ESG strategy and disclosure.
- **Management:** The Group ESG and Sustainable Development Office guides the practice management of green finance, rural vitalization and other core ESG issues, and external communications on the Company's sustainable development.
- **Execution:** The Group ESG Secretariat leads the implementation of the management's work plans, and conducts sustainability work in line with the Group ESG and Sustainable Development Office's instructions.
- **Practice:** The Company's various functions and member companies are responsible for ESG practices.

### Materiality Assessment

6 core issues, 5 key issues, and 2 focused issues identified in 2024



“Ping An’s overall management of material ESG matters is strong.”

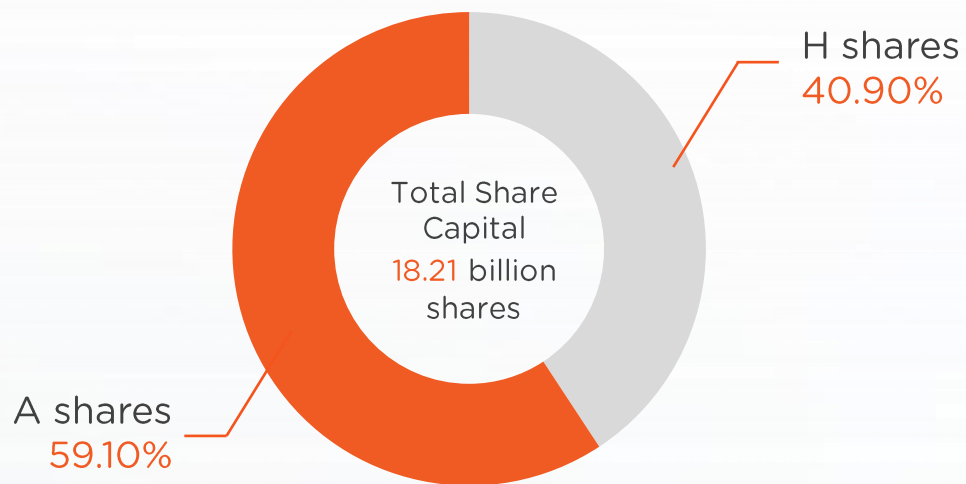
— Sustainalytics ESG Risk Ratings 2024

### 3 Sustainable Corporate Governance - Dispersed Equity Structure and Growing Dividend

#### Dispersed Equity Structure



Dually listed on the Shanghai Stock Exchange (A shares) and the Stock Exchange of Hong Kong (H shares)  
Equity structure is relatively dispersed, with no controlling shareholder or actual controlling party



#### Substantial Shareholders Holding Over 5%

CP Group Ltd.

Representing 5.30% of total share capital

Shenzhen Investment Holdings Co., Ltd

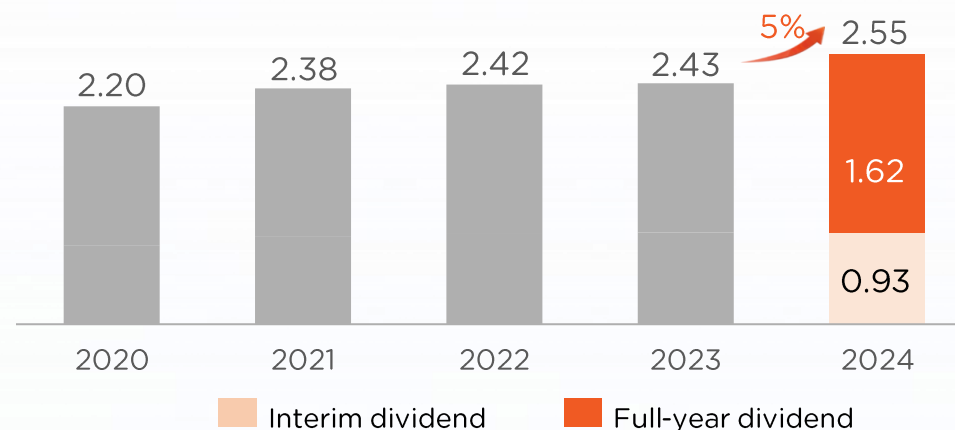
Representing 5.29% of total share capital

#### Growing Dividend



Focus on shareholder returns  
Dividend per share increased by 5% year-on-year, marking 13 consecutive years of growth

Dividend from 2020 to 2024 (RMB/share)

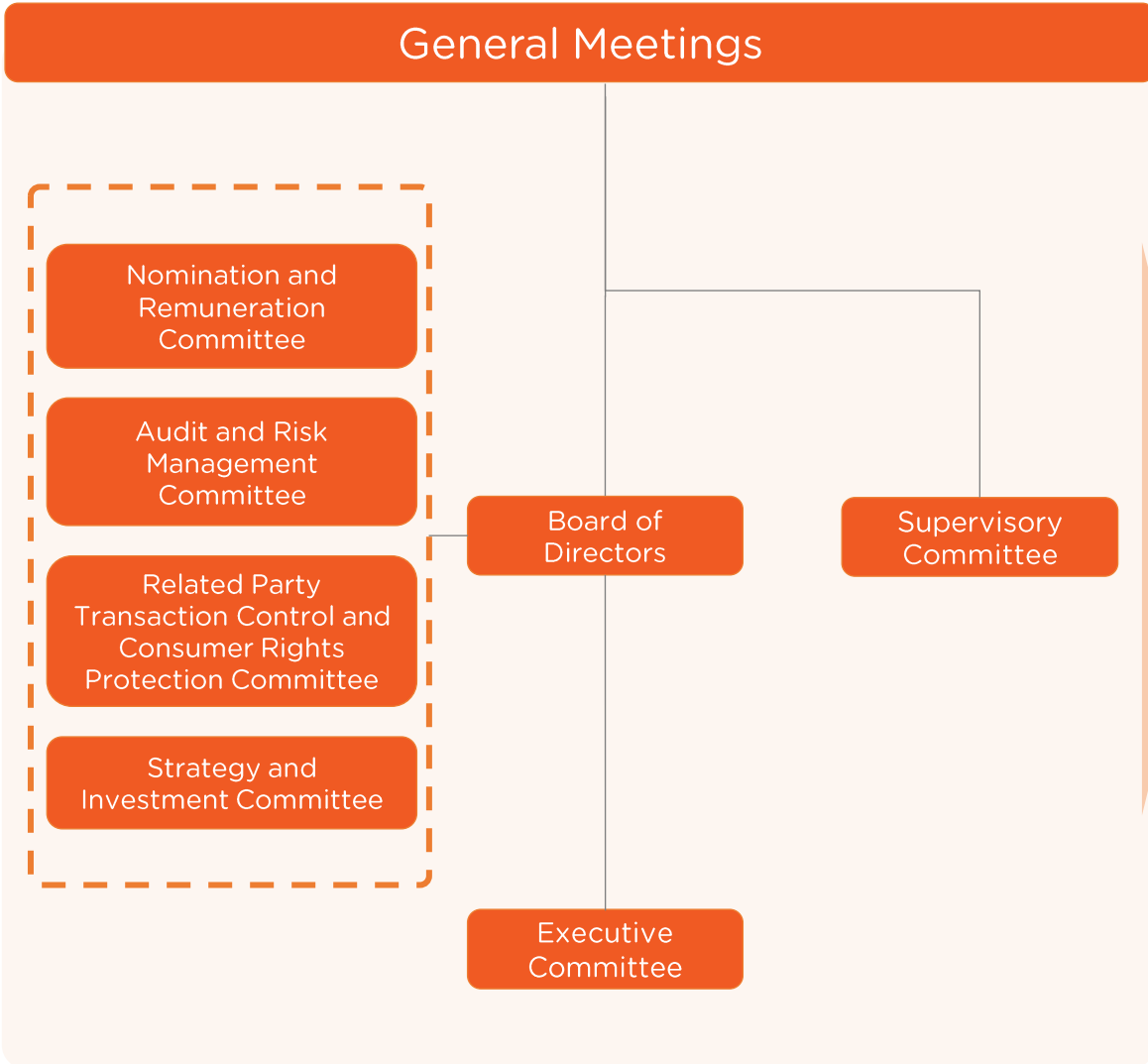


Total cash dividends

Total dividend for 2024: RMB46.2 billion,  
up RMB2.2 billion YoY

Increased for 13 consecutive years

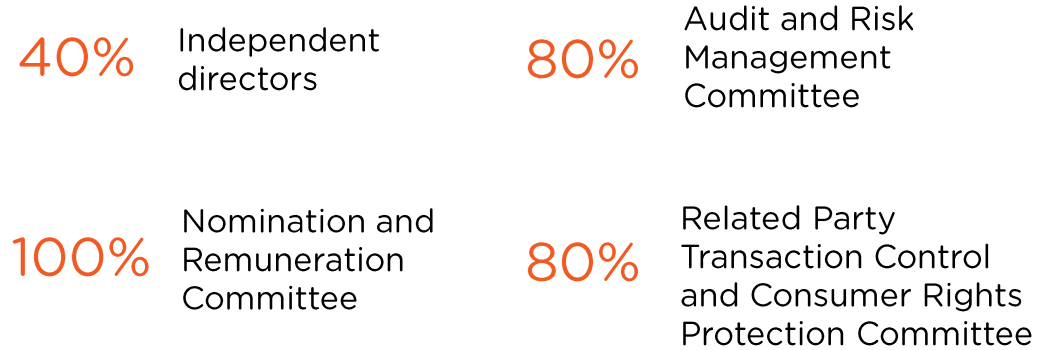
### 3 Sustainable Corporate Governance - Board Professionalism, Independence, and Diversity



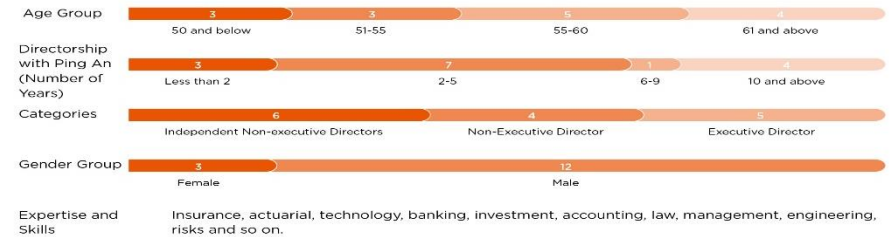
Professionalism  
Independence  
Diversity

#### Professional backgrounds

Including insurance, actuarial science, technology, banking, investment, accounting, law, management, engineering, risk management and more



Directors with diversified background provide professional support for effective decision-making of the Board of Directors



## Sustainable Corporate Governance - Information Security and AI Governance



### Data protection policy

- Ping An updated the Privacy Protection Policy of Ping An Group in 2024, covering all business lines and subsidiaries.



### Data protection management

- Ping An takes proactive prevention measures against data breaches, conducting external independent audits of information security systems at least once every two years, and arranging data breach drills at least once every year.
- Ping An Group, together with its member companies, carried out 67 emergency response drills for security in 2024, covering 11 scenarios, including ransomware attacks and phishing emails.



### Training

- Ping An organized over 30 training sessions and awareness campaigns on information security for all employees and relevant third-party personnel in 2024, focusing on eight common risks, including personal data leakage, unauthorized data transmission, phishing emails, and third-party personnel.



### Information security certification

- Over 93% of Ping An's information security systems have been certified internationally, with ISO 27001 Certification for Information Security Management Systems and ISO/IEC 27018 Certification for Cloud Privacy Data Protection.



### AI governance

- Ping An adheres to five ethical principles: people-oriented approach; human autonomy; safety controllability; fairness and justice; and openness and transparency. It released the AI Ethics Governance Policy Statement of Ping An Group (2022), to scientifically manage the development and application of AI and align technological innovation with ethical and moral standards.



“Ping An has in place comprehensive data protection processes, certified information security management systems, and robust compliance programs, such as system audits and employee training.”

- MSCI ESG Rating Report for 2024



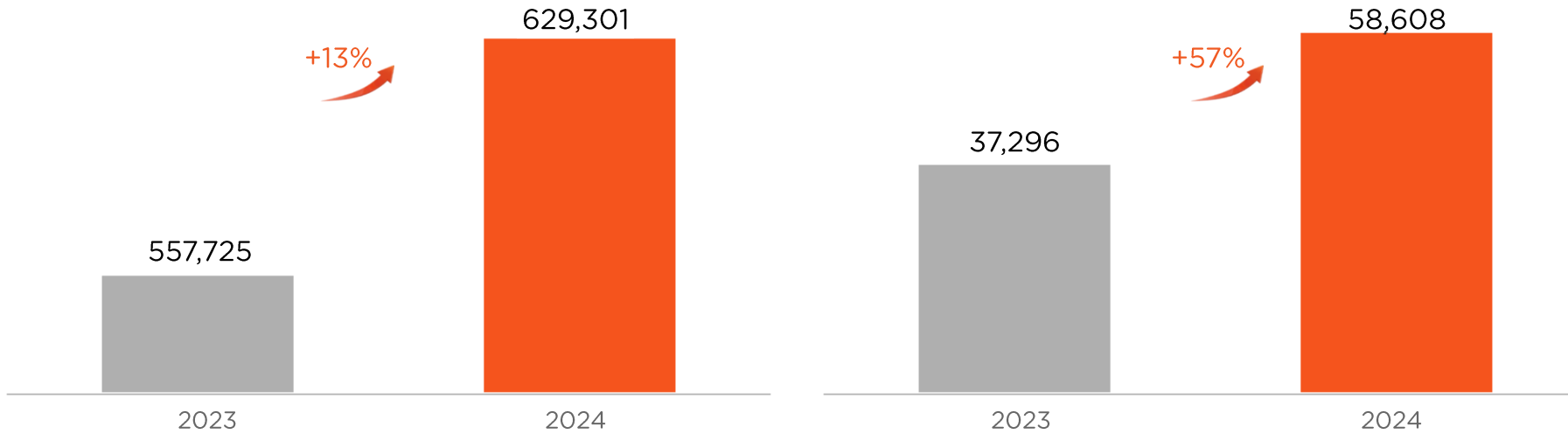
“Ping An has secured ISO 27001 certification, a best practice in information security, demonstrating its commitment to protecting data integrity.”

- Sustainalytics Rating Report  
2024

## Improving key performance of sustainable insurance

Sustainable Insurance (RMB million)

Green insurance (RMB million)



## Inclusive insurance

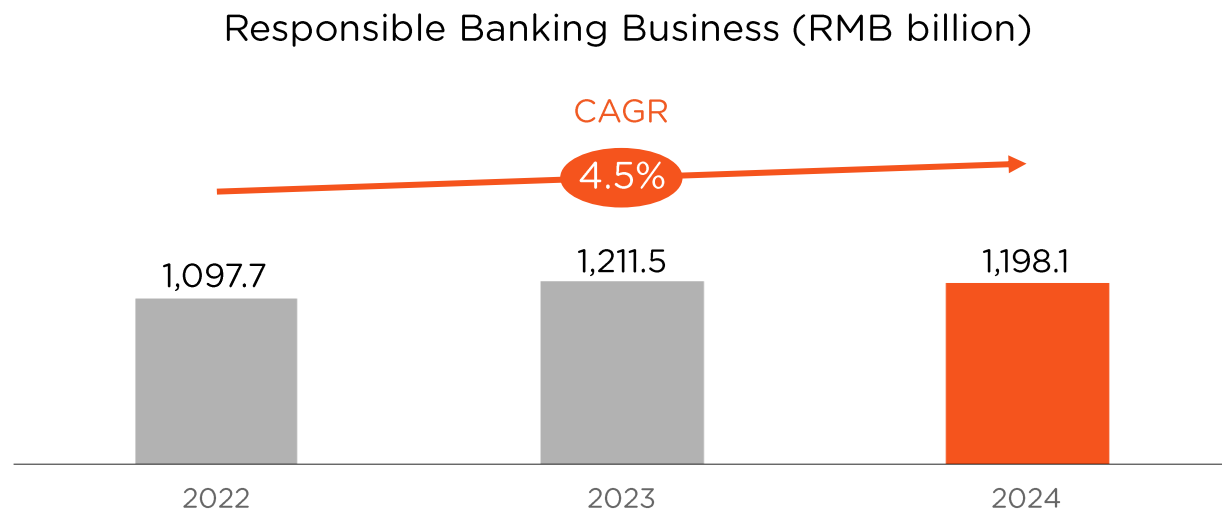
**Case: Ping An Life provided coverage for 42,000 rural customers via a rural insurance product**

Ping An Life has developed multiple insurance products to provide targeted insurance protection for specific groups, including the elderly, low- and middle-income people, rural residents, new citizens, and expectant mothers. Ping An Life launched an affordable rural insurance product in 2024, covering risks such as traffic accidents and natural disasters. The product provided coverage for 42,000 customers in 2024.



## 4 Sustainable Business – Responsible Banking

2022-2024 CAGR of responsible banking business scale: 4.5%



### Transition Finance

**Case: Ping An Bank provided RMB2.3 billion in project loans to Yulin Chemical for its low-carbon transformation and green upgrading**

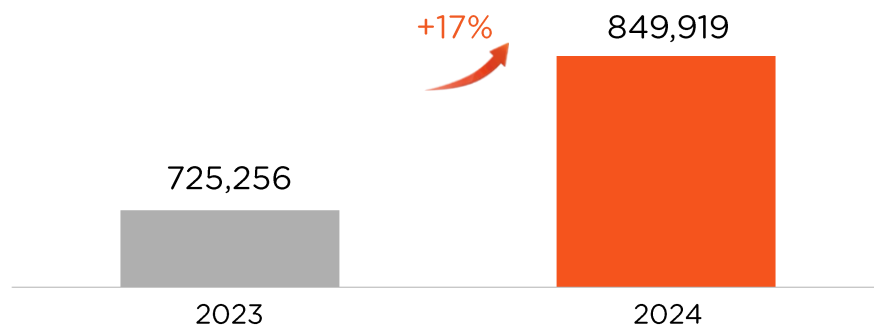
Transition finance, extending beyond green finance, is emerging as a key driver of industrial upgrading and economic sustainability. As of December 31, 2024, Ping An Bank had cumulatively granted about RMB3.44 billion in project loans to Yulin Chemical for its Coal Clean and Efficient Conversion Demonstration project. The coal processing project is using advanced technology to convert organic and inorganic sulfur into sulfur through a sulfur recovery device. The gasification slag is used to produce building materials, embodying the circular economy philosophy of “reduction, recycling, and reuse.” It maximizes the utilization rate of resources and promotes energy conservation and emissions reduction.



## 4 Sustainable Business – Responsible Investment

Responsible investment of insurance funds increased 17% YoY

Responsible Investment of Insurance Funds (RMB million)



Active ownership

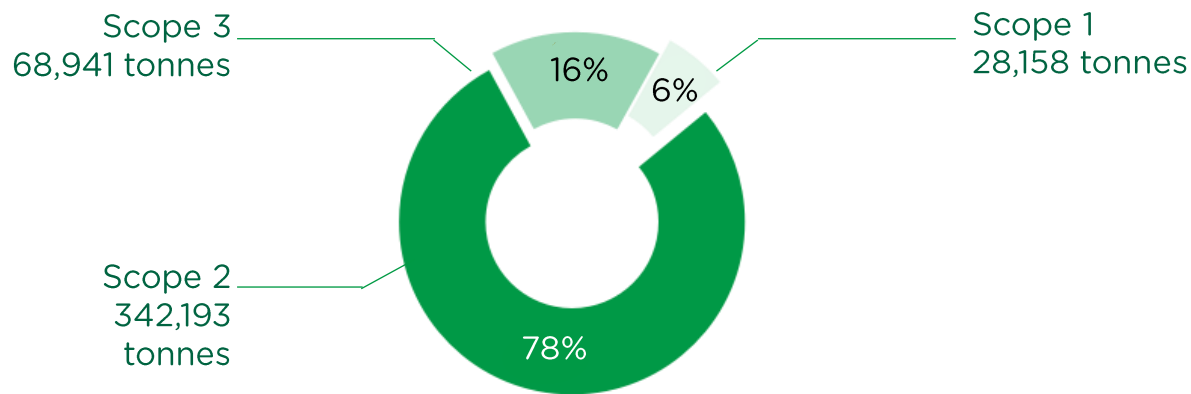
### Case: Climate Action 100+ and CNOOC

In 2024, Ping An communicated as an investor with China National Offshore Oil Corporation (CNOOC) via the Climate Action 100+ investor engagement initiative. The parties discussed CNOOC's ESG governance framework, disclosure standards, emission reduction technologies, biodiversity conservation practices, and strategies for managing transition risks and achieving a fair transition. Ping An and CNOOC had in-depth discussions on the methodology for Scope 3 greenhouse gas accounting, the formulation of specific emission reduction commitments in climate transition plans, emission reduction via oil stabilization and water control, and the application of CCUS (Carbon Capture, Utilization, and Storage) and other technologies.



# 5 Climate Change and Carbon Neutrality - Metrics and Targets

Greenhouse gas (GHG) emissions in 2024 by scope



Total GHG emissions  
439,291 tCO<sub>2</sub>e,  
down 8% YoY

Scope 1: 28,158 tonnes ↓ 22% YoY  
Scope 2: 342,193 tonnes ↓ 8% YoY  
Scope 3: 68,941 tonnes → 0% YoY



GHG emissions per capita: 1.56 tCO<sub>2</sub>e



Ping An's Employee Carbon Account Platform covered 180,000 employees, who took 2.26 million emissions reduction actions, for a total reduction of 23,662 tCO<sub>2</sub>e



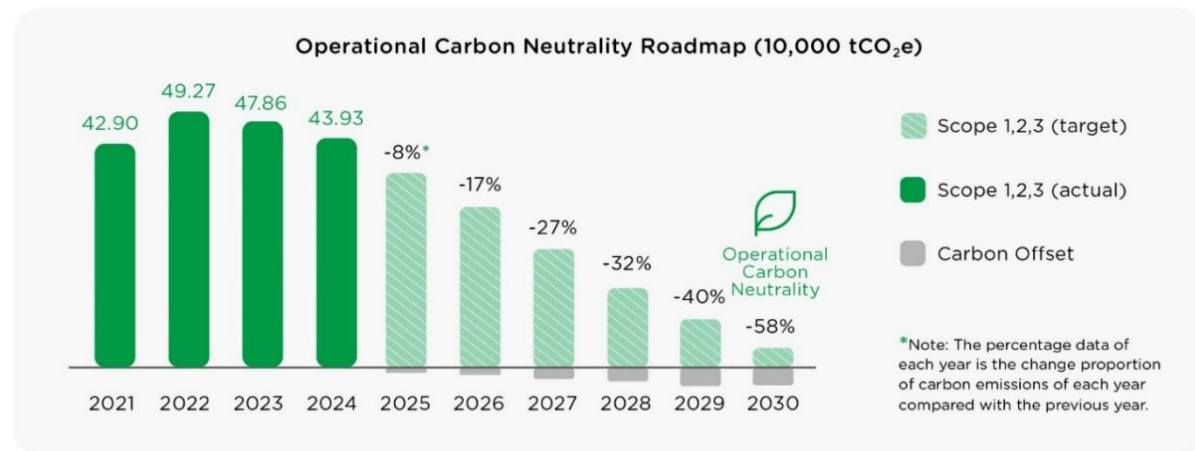
Annual water consumption: 3,896,740 tonnes ↓ 36% YoY



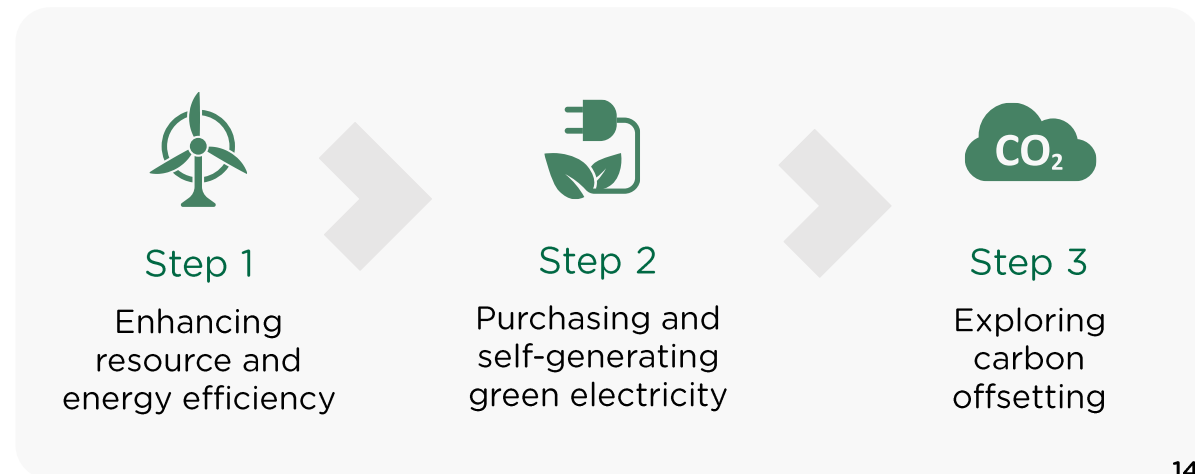
Certified green and healthy building projects in China and abroad: 30

Ping An's commitment to operational carbon neutrality by 2030

- Ping An's operational pathway to carbon neutrality

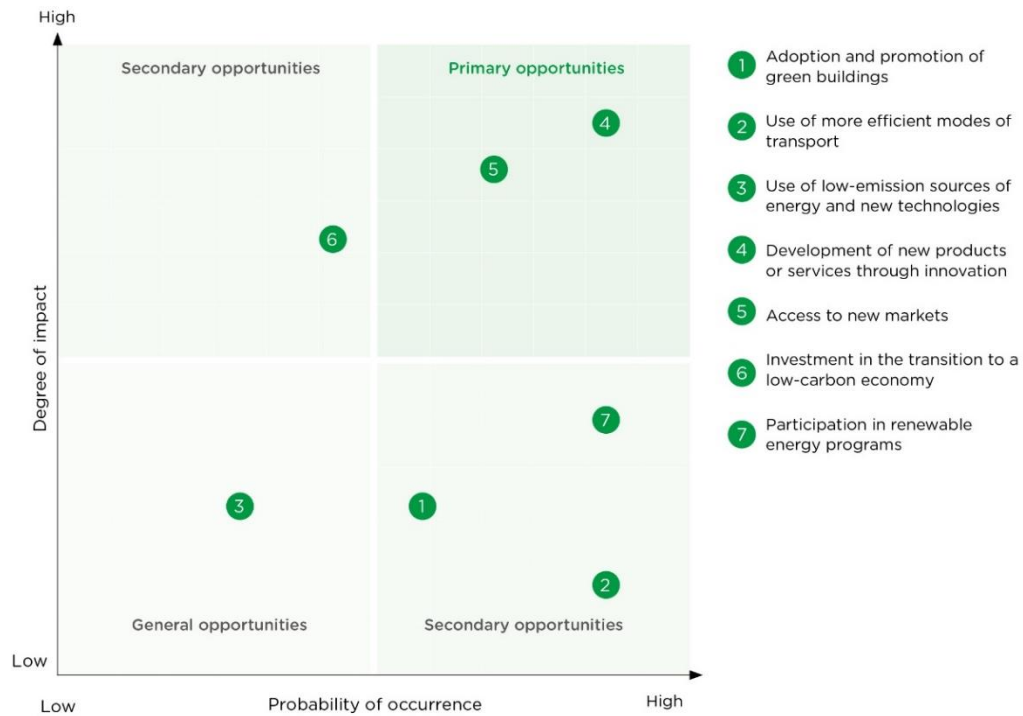


- Ping An's measures for operational carbon neutrality

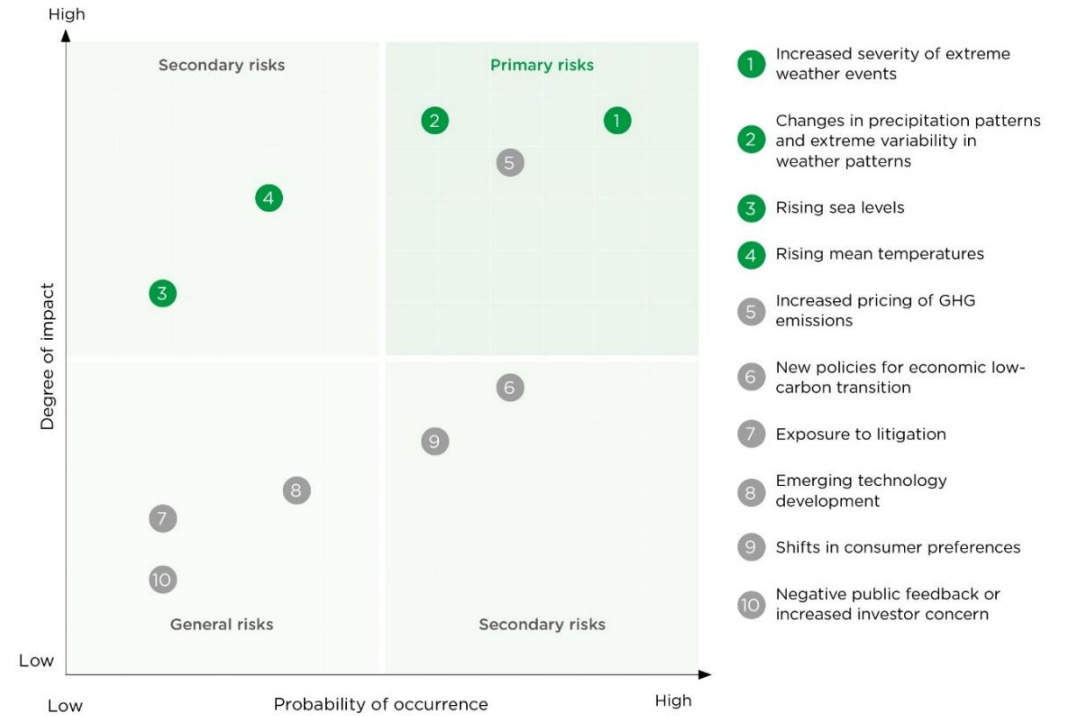


# 5 Climate Change and Carbon Neutrality - Risks and Opportunities

## Climate Opportunities Matrix



## Climate Risks Matrix



### Risk Mitigation

### Case: EagleX Risk Mitigation Platform

Ping An P&C's proprietary EagleX Risk Mitigation Service Platform provides services such as disaster early warnings, risk screening, and catastrophe risk management. It uses big data, meteorological models, satellite remote sensing, and machine learning. It integrates over 2 trillion pieces of geographic, disaster, weather, and insurance data, and has created nine types of risk maps. In 2024, the EagleX sent 10.55 billion alerts, benefiting 67.34 million individual and business clients.

Ping An combines EagleX's risk maps with historical insurance underwriting and claims data, integrating them into the underwriting and pricing systems for automated risk assessment. For high-risk cases, Ping An also offers risk mitigation services based on the insurance product type.

## 6 Sustainable Community – Employee Development and Welfare



### Employee satisfaction score

- Ping An conducts **employee satisfaction surveys on a regular basis**. In 2024, the overall employee satisfaction score reached **90 points (on a 100-point scale)**, rising for the **second year in a row**.



### Training programs

- Ping An spent **RMB950 million+** on employee training in 2024.
- Ping An developed career development training plans, offering **532 job-specific courses**, and more than **47,000** associated learning courses for related positions.
- The average number of training hours per Ping An employee in 2024 **reached 49.16 hours**, an **increase for the second consecutive year**.



### Employee Stock Ownership Plan and the Long-term Service Plan

- Ping An maintains long-term incentive and restraint mechanisms. **A total of 103,610** employees had participated in **the Key Employee Share Purchase Plan and the Long-term Service Plan** as of December 31, 2024, representing **38%** of total employees.



### Diversity in the workplace

- The senior management team comprises 11 members, **36%** of whom are female.
- Ping An has 273,053 regular employees, **50%+** of whom are female.



“Compared to its peers, Ping An has made significant efforts in attracting and retaining talent.”

- MSCI ESG Ratings 2024



“Ping An regards human capital as a key asset. The company encourages its employees to take professional skill and qualification exams, provides high-quality courses, and gives various forms of training in line with business needs.”

- Sustainalytics ESG Risk Rating Report 2024

## 6 Sustainable Community – Value Proposition and Customer Care

### Value Proposition: Worry-free, Time-saving, and Money-saving



The most professional  
Financial Adviser



The most professional  
Family Doctor



The most professional  
Senior Care Concierge

### Listening to the voice of the customer to gain insights into their needs

Ping An launched the Customer Listening Day events and the “worry-free, time-saving, and money-saving” promotion plan in May 2024. Senior executives, business teams, and front-line employees across member companies engaged with customers to listen to their needs, and identify and address their pain points, leading to product and service upgrades. Ping An’s member companies have explored various customer lifestyle and consumption scenarios to launch products and services that bring innovation to the industry and benefits to customers.

### Focusing on details to create value for customers

Ping An held the Worry-free, Time-saving and Money-saving Annual Summary Conference in December 2024 to summarize its efforts in customer service in the past year. Six outstanding teams and cases won the Worry-free, Time-saving, and Money-saving” Achievement Award for 2024.



### Ping An’s customer experience management

#### Management structure

Ping An has set up a Consumer Rights Protection Committee under the Board of Directors. The main responsibilities of the committee include researching consumer rights protection themes, formulating policies, and supervising rules related to consumers’ rights and interests.

#### Policies and statements

Ping An has released the Business Code of Conduct and the Employee Code of Conduct. The Group’s Internal Control Center cooperated with subsidiaries to conduct an annual internal audit on the implementation of these policies.

#### Staff training

Ping An regularly organizes consumer rights’ protection seminars and online training courses for employees.

#### Complaint hotline

Ping An Group’s 24/7 service hotline 95511 can receive consumer complaints, regardless of whether they involve insurance, banking, or investment business. Operators escalate cases to professionals for follow-up.

## 6 Sustainable Community – Rural Communities Support Program

Practicing corporate social responsibility, Ping An launched the Rural Communities Support Program in 2018. Leveraging its advantages in “integrated finance + health and senior care,” Ping An supports rural vitalization in 3 key areas: industry, health care, and education.



### Village Industry Program

- Ping An provided **RMB52,014 million** for industrial vitalization in 2024.
- Ping An Life launched a low-premium rural insurance product, covering **42,000 customers**.
- Ping An Bank issued nearly **260,000 debit cards** to rural residents as of December 31, 2024.



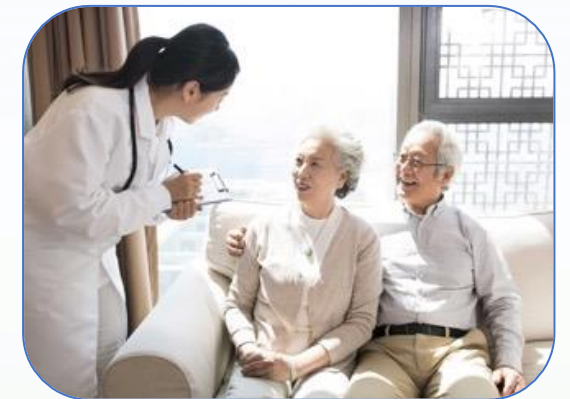
### Village Teacher Program

- Ping An organized **987** volunteers to teach in **74** schools for a total of **6,767** hours. It supported **1,065** students with scholarships and trained **294** village teachers in 2024.
- Ping An supported the construction of **119 Ping An Hope Primary Schools** nationwide, recruited **12,708** volunteer teachers who taught for more than **443,000** hours, supported **31,345** students with scholarships, and trained more than **20,000** village teachers, benefiting **310,000** students, as of December 31, 2024.



### Village Doctor Program

- **45** village clinics were upgraded in 2024.
- **45** sessions of complimentary medical consultations for villagers were provided.
- **6,859** villagers received complimentary health checkups.
- **29** lectures on chronic diseases were delivered.



# 7 Outlook and Action

Ping An will continue to implement its “integrated finance + health and senior care” strategy, benchmarking itself against international best practices. Through exploration and innovation, Ping An will create long-term sustainable value for customers, employees, shareholders and society.



## Strengthening transparency and accountability

Ping An will continue to strengthen the transparency and accountability of its ESG governance structure, ensure science-based decision-making processes, and pursue the highest international standards while meeting compliance requirements.



## Improving board diversity

Ping An will advocate further diversification of its board of directors in terms of backgrounds and professional expertise.



## Enhancing climate risk management

Ping An will conduct quantitative climate scenario analysis, fully integrating climate risk into insurance pricing; calculate coal business premiums, insurance funds investment, and loan balances; and disclose the impact of climate risk on finances.



## Advancing green operations management and reducing carbon footprint

Ping An will increase the proportion of green energy use, link member companies’ carbon emissions to performance, and explore internal carbon pricing to improve resource utilization efficiency.



## Improving customer service and sales compliance management

Ping An will continue to optimize service processes, improve the customer service experience, and strengthen compliance management to ensure legitimate and compliant business activities, protect customer rights and privacy, and eliminate non-compliant sales practices.



