



# Our sustainability focus supports our purpose

In 2023, we have continued our integrated approach to sustainability by progressing our updated Scorecard commitments to support our purpose of enabling a more resilient future.

## Progressing our commitments

QBE has been helping individuals, businesses, and communities manage their risks for over 130 years. We aim to reduce the uncertainty so that our customers can focus on what matters most to them – growing their business and caring for their family. Integrating sustainability into our business is how we work to reduce risk, stimulate innovation, and improve business performance, now and into the future.

In 2022, we refreshed our sustainability strategy to focus on three key areas most relevant to our business. In 2023, we reset and continued to progress our Scorecard goals aligned to these Focus Areas. We also conducted a deep-dive materiality assessment this year which validated our Focus Areas and confirmed our strategy. This Report details our progress on our Scorecard commitments, and a summary can be found on [page 32](#).

## Engaging our stakeholders

We recognise QBE's success relies on the collective progress made by individuals, businesses and economies to transition towards a low-carbon economy. To this end, in 2023, as part of our commitment to 'Foster an orderly and inclusive transition to a net-zero economy', we made progress against our Scorecard, particularly on engagement, to better understand how our customers, strategic suppliers and investees are transitioning. More specifically, we released a formal engagement target for underwriting to engage priority customers on a regular basis through to 2030. We commenced a strategic suppliers' engagement program across the business, and we continue to strengthen our engagement with all our external fund managers. We also progressed our targeted engagement with the top 20 highest emitters in our investment grade corporate credit portfolio.

In March, we included a set of sustainability questions in our Voice Pulse employee engagement survey to benchmark our employees' understanding of sustainability. Insights from this will help inform how we educate our people on sustainability in the future.

## Our priorities

Across our operations, we keep our people connected to our sustainability agenda and informed about the actions they can take to live more sustainably. We have offered local events and activities, both in person and virtually, aligned with World Environment Day and Earth Day.

As we continue to integrate sustainability into our business practices, we have formed a working group to progress our sustainability commitments. Progress is monitored with quarterly reports to the Group Board. In 2023, we also implemented new inclusion targets of belonging, based on ethnicity, disability, and LGBTIQ+ identification, measured through our Voice Pulse survey. In addition, new sustainability-linked measures are being included in the 2024 long-term incentive plan, which will further drive accountability. These measures include our sustainability performance and diversity representation.

Becoming a more sustainable business will help us to live our purpose of enabling a more resilient future, so that we can continue to be there for our customers.

**Andrew Horton**  
Group Chief Executive Officer