



SUSTAINABILITY REPORT

ABOUT THE REPORT

Great Eastern Group is pleased to present our sustainability report, which covers the Environmental, Social and Governance (ESG) aspects of the Group for 2019.

REPORTING SCOPE

We adopt a progressive approach towards reporting, and will continue to enhance our disclosures over time. Unless otherwise indicated, this report covers all businesses and operations of our Group.

REPORTING FRAMEWORK

The report has been prepared in accordance with the Global Reporting Initiatives (GRI) Standards: Core Option. The GRI Standards are an internationally recognised reporting framework that cover a comprehensive range of sustainability disclosures. This report is also aligned with the requirements stipulated in the Sustainability Reporting guidelines of the Singapore Exchange.

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BOARD STATEMENT

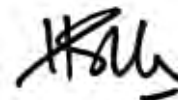
At Great Eastern, we make life great by providing financial security, and promoting good health and meaningful relationships. We are committed to be a responsible and sustainable business, bringing sustainable long-term value to our stakeholders and the communities in which we operate by incorporating environmental, social and governance considerations into our business decisions. The way we conduct our business is guided by our core values of integrity, initiative and involvement, supported by transparent disclosure. In 2019, our efforts in transparent disclosure were recognised when we won the Investors' Choice Award – Most Transparent Company Award under the 'Financials' category by the Securities Investors Association (Singapore).

We have been a signatory to the United Nations Principles for Sustainable Insurance (UN PSI) since 2018, adopting the principles of building an enterprise that is environmentally conscious, socially responsible and ethical. To that end, we will continue to focus to refine and expand on the ESG factors relevant to us, doing our part to make a difference. In 2019, we added environment as an additional ESG factor. In addition, Lion Global Investors, our subsidiary and key external asset manager, became a signatory to the United Nations Principles for Responsible Investment (UN PRI) in January 2020.

We now have clearly established principles to guide our sustainability efforts, and our journey has begun. This is the third Sustainability Report of our group, and we are pleased with our progress. As we continue our journey, we will continue to enhance our internal governance frameworks and practices, and ensure that environmental and social considerations are incorporated in our decision-making process in a balanced and holistic manner. We are currently undergoing a management review on Great Eastern's sustainability strategies, where our targets will be reviewed and reassessed. We look forward to sharing further progress in our sustainability journey in 2020.



KOH BENG SENG
Chairman



KHOR HOCK SENG
Group Chief Executive Officer









28 February 2020

OUR SUSTAINABILITY APPROACH

A SUSTAINABLE GREAT EASTERN

Sustainability Pillars, Material ESG Issues and United Nations Sustainable Development Goals (UN SDGs)

We want to focus on the issues that matter, and prioritise our efforts in areas in which we can make the most significant impact on sustainability. With that in mind, we have refined our sustainability approach this year. Great Eastern's Sustainability agenda is now organized under 3 Sustainability Pillars. Our efforts under each Pillar include action plans that specifically address the relevant material ESG issues, and are aligned with the relevant UN SDGs¹, as summarised in the following table:

Sustainability Pillars	Sustainability Objectives	Material ESG Issue	Impact	SDGs
1. Communities	<ul style="list-style-type: none"> Promote healthy living and wellness Make insurance inclusive and accessible Encourage our people in volunteerism 	Financial Inclusion	Customers, Communities	
		Corporate Social Responsibility	Communities	
2. Our People	<ul style="list-style-type: none"> Ensure health and safety at work Promote work-life harmony Promote continuous learning 	Our People	Employees and Financial Representatives	 
3. Responsible Business Practices	<ul style="list-style-type: none"> Create sustainable economic value for our stakeholders Ensure highest standards of business practices to ensure our continued existence and contribution to society. Preserve a healthy and sustainable planet for the next generation. 	<ul style="list-style-type: none"> Fair Dealing Customer Experience Strong Governance Cyber Security, Customer Privacy & Combating Financial Crime Environment² Economic Contributions Responsible Investment 	All Stakeholders	   

¹ The SDGs are core elements of the 2030 Agenda for Sustainable Development that address a broad range of sustainability issues including decent work and economic growth, eradicating poverty, reducing inequality, strengthening governance in institutions, as well as tackling climate change.

² Environment and Climate Change are key concerns in the regions we operate in, and the Board has added the Environment to the list of material ESG factors for GEH.

SUSTAINABILITY GOVERNANCE

Together with the management, the Board ensures that Great Eastern delivers on our ESG commitment. A Sustainability Steering Committee (SSC) has been formed to oversee the company's sustainability efforts. This committee comprises of senior management from across the Group, chaired by the Group CEO.

STAKEHOLDER ENGAGEMENT

Great Eastern's key stakeholders include entities and individuals affected by our business and have an impact on our future performance and operating environment. These include our shareholders, customers, employees, financial representatives, regulators, and the communities in which we operate. We engage our stakeholders via various means on a regular basis.¹

MATERIALITY ASSESSMENT

In creating sustainable value for our stakeholders, we consider the economic, social and environmental impacts of our business. At the start of our sustainability journey in 2017, we identified 9 material ESG factors of importance to Great Eastern². This year, the Board added the Environment as a 10th material ESG issue due to its increasing important impact to all stakeholders.



¹ For details of our stakeholder engagement, please refer to our 2018 Sustainability Report.

² For details of our materiality assessment, please refer to our 2017 Sustainability Report.

COMMUNITIES

The prosperity and well-being of the communities in which we operate impact the company's sustainability as a business.

FINANCIAL INCLUSION

Great Eastern believes that insurance serves an important social purpose of mitigating uncertainties, and aims to support financial inclusion in the community by making insurance accessible to the larger community.

Consistent with our desire to create stronger positive impacts for the community, we regularly review and evaluate the relevance and effectiveness of our product offerings. We also refine and enhance existing offerings by introducing new and innovative products across all our business lines – Life, General and Group insurance – to meet the insurance needs of the community.

Great Eastern also collaborates with government in schemes and initiatives to provide basic insurance products at affordable premium costs in countries in which we operate.

Singapore

We offer a wide range of insurance products to provide life, disability, health and long-term care coverage for the communities. We are also one of two insurers to support all government insurance schemes and initiatives.

In 2020, the Ministry of Health plans to enhance ElderShield to become CareShield Life that will provide universal coverage to all Singapore residents aged 30 and above. The enhanced benefits under CareShield Life include higher payouts that increase over time and lifetime payouts if the claimant is severely disabled.

We are committed to providing additional coverage over and above CareShield Life when it is launched, and are in the midst of reviewing our existing ElderShield Supplementary Plan benefits to ensure that they remain complementary to benefits under CareShield Life.



Malaysia

Great Eastern supported the Perlindungan Tenang initiative of Bank Negara Malaysia to provide accessible and easy-to-understand insurance protection to the population.

We designed protection products for the disadvantaged and underserved segments through our Group Multiple Benefits Insurance Scheme (GMBIS) & Easy Care Plus. With affordable premium and comprehensive benefits, these products are offered to the underserved communities such as plantation workers, government staff in rural areas, factory workers and hotel workers.

GMBIS Investment Linked Plan is a voluntary group insurance plan with comprehensive protection against loss of life, total permanent disability (TPD), accident and 36 critical illnesses. It allows members to withdraw units should the need for cash arise. Upon maturity, members are entitled to the policy's cash value. There are also on-going initiatives and roadshows to increase insurance awareness and coverage among the B40 (bottom 40 percentile) income group.

Easy Care Plus provides protection for a defined period, usually when one has high insurance needs but low budget. The plan offers protection against loss of life and TPD with low premiums of RM10 per month. In the event of death or TPD, the Sum Assured will be payable in one lump sum. For death due to accidents, an additional amount of 100% of the Sum Assured will be payable.

On the takaful front, we have launched i-Great Harapan Plus, a first-of-its-kind guaranteed issued product that promotes inclusivity by allowing all to get coverage regardless of medical background.

Indonesia

Great Health Cover was launched in early 2019 as a rider to Great Optima Link. With its affordable premium and comprehensive coverage, Great Health Cover aims to be a good solution to meet the protection and investment needs of Indonesians.

To increase insurance penetration in the country, we launched the Great Medical Assurance and Great Medical Cover to provide health protection for the youth market segment. These products complement the Badan Penyelenggara Jaminan Sosial (BPJS) Kesehatan (government-sponsored health insurance scheme). In 2019, we also launched the Great Treasure Assurance for wealth protection and estate planning.

In support of the government's push for financial literacy and inclusion, a series of corporate social responsibility campaigns with the theme of LIVE GREAT was conducted throughout the year in the form of workshops and seminars for targeted groups. Topics covered included financial health checks and financial planning. In 2019, the group targeted were entrepreneurs and communities.

We will continue to promote financial literacy and insurance inclusion in 2020 by reaching out to a wider community through our strategic partners such as OCBC NISP, Yes Dok, Kalbe Farma & Bisnis Indonesia.



CORPORATE SOCIAL RESPONSIBILITY

Complementing our sustainability efforts, our Corporate Social Responsibility (CSR) practices are anchored on four themes: Promoting Healthy Living and Wellness through Sports, Helping the Needy, Empowerment through Education and Supporting the Environment. Please refer to pages 44-47 of our Annual Report for more details on our CSR initiatives in 2019

In response to the COVID-19 virus outbreak in early 2020, we set up a S\$1 million holistic support package in Singapore to help our customers and immediate family members in the event that they are infected by the virus, and pledged another RM1 million and B\$50,000 for the same in Malaysia and Brunei. In addition, we contributed S\$200,000 in Singapore to provide financial assistance to vulnerable communities through the Courage Fund, facilitated by the National Council of Social Service (NCSS) & Community Chest.

We will continue to give back to the communities through a series of Great Eastern Cares CSR activities throughout the year.

OUR PEOPLE

We are committed to create the organisation and environment for our employees and financial representatives to discover and develop their potential to the fullest.

OUR EMPLOYEES

Our employees are pivotal to our success. An important part of our human capital strategies involves the recruitment and development of our people, not only for our businesses, but ultimately also for the industries and for the countries in which we operate. Specifically, we focus on Career and Development, Employee Engagement, as well as Health and Well-Being.

Career and Development

We invest in our people by providing relevant personal or professional training needed for them to perform and advance in their careers. All employees receive regular performance and career development reviews. Furthermore, we have a Great Eastern Career Framework, which has been rolled out across the Group, which allows employees to better understand and plan their career paths within the company.

We believe in training our employees both in job specific skills as well as in general knowledge and skills that are useful across different job disciplines. As an important industry player, we believe the training we provide will benefit not only our businesses but also the industry and communities at large.

We are proud to have been recognised as a Human Capital Partner (HCP) by the Tripartite Alliance for Fair & Progressive Employment Practices' (TAFEP). This is in recognition of our fair and progressive workplace practices across both local and foreign employees. The HCP programme brings together the community of employers who are committed to developing their talent core and we fully support the cause.

Recognising that the rise of Insurtech can potentially bring about changes to traditional job roles in the insurance industry, we are taking a pro-active approach in workplace transformation by identifying the job roles of the future, and preparing our people to embrace new skills sets. Great Eastern has also collaborated with the Institute of Banking and Finance (IBF) and Life Insurance Association in charting out the roadmap for the Professional Conversion Program (PCP) in the insurance industry.



Employee Engagement

We provide our people with a positive workplace culture. During the year, we ramped up initiatives to reinforce our corporate culture, built on the shared value and responsibility of “Moving Together As One”.

Health and Well-Being

We put great emphasis on the well-being of our employees. We encourage employees to stay healthy through a series of in-house health-focused workshops and activities throughout the year. Over the years, we are pleased to see continuing increase in participation rate for these programmes, with over 80% for both Singapore and Malaysia, and over 50% for Indonesia.

OUR FINANCIAL REPRESENTATIVES

Our financial representatives are a critical interface between Great Eastern and our existing and prospective customers, providing valuable advice based on comprehensive needs analysis. They play an important role too in increasing financial inclusion, by reaching out to the communities and creating greater awareness of the needs for insurance and financial planning.

We will be setting up Voltage to help us in recruiting financial representatives. Voltage is a information and discovery centre where we provide candidates with an informative experience of the insurance industry and what it means to be a financial representative. The experiential recruitment journey is intended to raise prospects' understanding of the roles of financial representatives, explain to them the purpose and mission for the career, and motivate them towards success. Voltage is slated for launch in early Q2 2020.

We continue to provide effective training and development to grow our financial representatives and to cultivate professionalism in their sales. We continuously innovate new approaches to train and develop our financial representatives through various platforms, to impart relevant skill sets for them to succeed in their career.

RESPONSIBLE BUSINESS PRACTICES

Being responsible in everything we do shapes our approach towards sustainability and is an integral part of our business as well as our corporate culture.

FAIR DEALING

We believe that upholding the best practices and the highest standards of Fair Dealing is key to our long-term partnership with our customers. We are committed to embedding Fair Dealing principles in all aspects of our customer relationships. Our organisational policies and practices are aligned to cultivate a strong Fair Dealing culture.

The Group Fair Dealing Committee oversees Fair Dealing issues. Detailed performance metrics in Fair Dealing are tracked and reported to the Board on a regular basis, and remedial actions are taken to address any issues arising from our dealings with customers.

CUSTOMER EXPERIENCE

We place customers at the heart of our business and are committed to providing a holistic customer experience. We want to make a difference for our customers by providing meaningful solutions that are relevant to their circumstances.



Customer Service Standards

Satisfactory customer services help us to serve and deliver insurance products to all segments of the communities, and we have in place policies and procedures that allow us to provide high standards of customer service.

We have a dedicated Customer Advocate Unit to ensure that issues and feedback from policyholders are addressed professionally and in a timely manner, in accordance with the principles of Fair Dealing. About 90% of complaints we received were resolved within the prescribed internal turn-around time. The remaining 10% were typically more complex in nature and required more time and engagement with affected policyholders to resolve.

In 2019, we enhanced our online platforms to offer more direct interaction with customers who prefer to engage us digitally. Our digital engagement with customers includes mobile platforms such as GetGreat and UpGreat, as well as a suite of mobile applications through our Great Digital Advantage platform.

We are building up our digital capabilities to enhance customer experience. These initiatives are described in our Annual Report.

STRONG GOVERNANCE

Firmly guided by our core values of integrity, initiative and involvement, we emphasise the importance of institutionalising a strong risk culture within the Group, a factor crucial to our long-term success, and important to our sustainability journey.

Our governance and risk focused culture permeates through all levels within the Group, from the Board of Directors, to the management and the frontline. A dedicated Board Risk Management Committee (RMC) provides oversight on risk management and governance matters within the Group. The RMC reviews and approves governance frameworks or policies based on the appropriate risk assessment. Incidents involving fraud are also reported to the RMC.

RESPONSIBLE BUSINESS PRACTICES

At the management level, a Group Culture and Conduct Governance Committee is tasked with promoting stronger risk ownership and awareness. All business units and functional departments are required to perform regular self-assessments, with the aim of identifying and evaluating key risks inherent in the respective business operations, as well as ensuring the adequacy and effectiveness of internal controls.

Going forward in 2020, we are working towards weaving risk culture principles and behaviours into the Human Capital frameworks and processes.

CYBER SECURITY, CUSTOMER PRIVACY AND COMBATING FINANCIAL CRIME

Cyber Security

We have a comprehensive cyber risk roadmap to guide our continuing investments in our people, systems and processes to improve our resilience to increasing cyber risk.

Increasing the risk awareness of our people is an important part of our cyber security defences. We reinforce and measure staff awareness and vigilance on cyber threats via regular e-mail broadcasting, videos, e-learning and social engineering exercises.

Recognising that new threats may come from outside our business, we also engage independent experts periodically to assess our cyber security and advise on measures to mitigate external cyber threats that may impact our business.

Customer Privacy

Protecting customer data and respecting customer privacy are of paramount importance to Great Eastern. When customers entrust us with their personal information, it is our responsibility to protect their privacy in line with the Personal Data Protection Act (PDPA).

To ensure that all customer details are protected, we have put in place comprehensive policies and initiatives, which will continue to be reviewed and updated.

Combating Financial Crime

We have zero tolerance for financial crime. The Board of Directors and Senior Management together provide strong leadership, oversight and governance to ensure that appropriate and relevant anti-financial crime policies and initiatives are implemented.

Anti-financial crime culture is promulgated through compulsory e-learning courses for all employees conducted regularly to raise the level of awareness among staff. Our AML/CFT efforts are supported by comprehensive group wide AML/CFT screening and transaction surveillance systems to ensure full adherence to the relevant regulatory requirements on AML/CFT. This helps us identify and stop any attempts in money laundering and terrorist financing.

ENVIRONMENT

As the world becomes more aware of the adverse impact the business community collectively has on the environment, we are doing our part and focusing our efforts in incorporating environment considerations into our business.

The operations at our offices and branches have direct impact on the environment, and we are exploring ways to minimise our carbon footprint. As one of Singapore's largest insurance companies and a good corporate citizen, we want to play a significant role in helping to reduce carbon emissions.

In our effort towards environmental conservation, we operate our business with the aim of using natural resources rationally, leading to reduced waste and emissions. We believe that our efforts will safeguard the well-being of future generations, and reduce operating costs in the long term.

Green Buildings

We have started to invest in the right infrastructure as part of our response to climate change. Our buildings are certified energy efficient based on prevailing standards where they are located. We have a portfolio of green buildings that provide energy-efficient facilities to our employees and other tenants.

In Singapore, the Green Eastern Centre and offices in Nankin Row have been awarded Green Mark Platinum status, which required the properties to undertake extensive air-conditioning upgrading exercise. Existing

lightings were also replaced with LED lighting. That resulted in a 20% reduction in energy consumption. In addition, various practices and policies on recycling, energy and water conservation and use of Green Label certified products have started. We target to introduce Green Mark certification for all our properties in Singapore in due course.

We have two new investment properties in Malaysia that are or will be green: the Equatorial Plaza Office, which is a Green Building Index (Gold) certified building, and 50 Jalan Ampang, which is currently under development and is expected to achieve GBI Certification.

Energy & Emissions

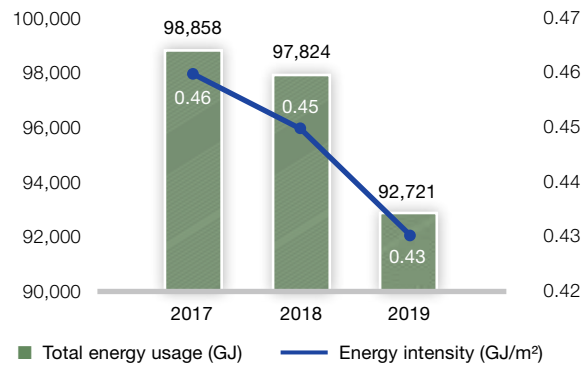
We have started to take actions to reduce our carbon footprint in support of the global efforts to transition to a low-carbon future. Initiatives are implemented to reduce our energy consumption and improve energy efficiency.

We focus on the electricity we consume in our buildings¹. We track our electricity usage through monthly electricity bills. We have yet to track the environmental impact of our business travel, but we encourage the use of alternatives to face-to-face meetings such as video conferencing and online collaboration tools.

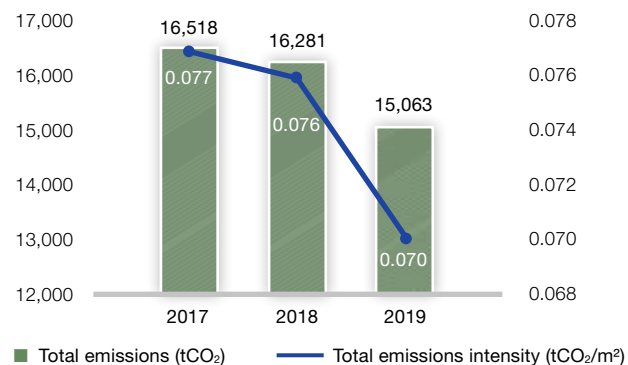
We have reported on the GHG emissions data (Scope 1 and Scope 2) requirements as per the GHG Protocol. The calculation methodologies are as per ISO 14064-1 standard and the emission factors used in these calculations are taken from IPCC, and GHG protocol. In 2019, the amount of Scope 1 emissions are at 61.17 tCO₂e² and the amount of Scope 2 emissions are at 15,135.17 tCO₂e³.

Several electricity saving initiatives were taken in 2019, such as the upgrading of our air-conditioning systems in Singapore, switching to LED lighting in Malaysia, and reducing corridor lightings after office hours in Indonesia. In total we were able to successfully decrease our electricity consumption by 5.22% in 2019.

Total Energy Usage and Intensity



Total Emissions and Emission Intensity



¹ We do not purchase any steam, heat or cooling.

² Tonnes of carbon dioxide equivalent.

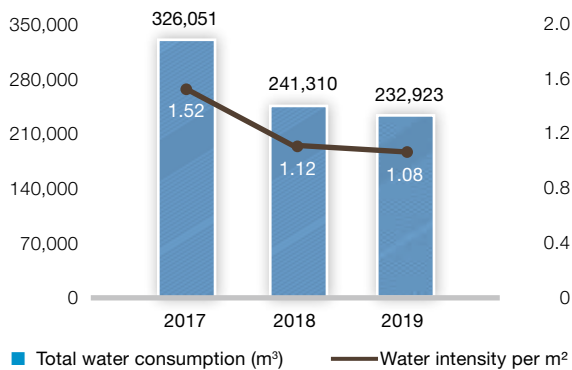
³ Emissions exclude Brunei.

RESPONSIBLE BUSINESS PRACTICES

Water

The direct impact of water consumption in our premises is limited, but we believe in contributing what we can, and we report this metric as part of our sustainability efforts.

Total Water Consumption and Intensity



Paper

Our industry is traditionally paper-intensive but we are committed towards waste minimization and resources efficiency. We are mindful of the need to save the trees and have been exploring ways to digitalise our operations, as well as to encourage use of e-documents for our customers.

Environmental Compliance

In line with increasing focus on global environmental protection, we continue to update our policies and procedures to ensure that they meet prevailing on regulatory requirements.

We are pleased that there were no breaches in relation to environmental laws in 2019, and we aim to remain fully compliant with environmental rules and regulations.

ECONOMIC CONTRIBUTIONS

We believe sustainability practices do not have to result in sacrificing economic values to our stakeholders, including our shareholders. In the course of conducting our business sustainably, we will generate economic value for our stakeholders in the long term.

Our group employs more than 30,000 employees and financial representatives in total globally. We support the business communities at large wherever we operate. We procure from local suppliers as part of our support towards long-term development of the local economies in all markets in which we operate. We also support local job creation through the goods and services we buy. Our supply chain includes asset managers, consultancy services, legal, real estate/facilities maintenance, IT and system and other service providers.

Please refer to our Performance Indicators on pages 66-67 for a detailed breakdown of our economic value creation which benefits all stakeholders. Our Letter to Shareholders and Financial Statements on pages 10-15, 95-214 of the Annual Report also highlight our achievements in creating economic value.

RESPONSIBLE INVESTMENT

As the most established insurance group in Singapore and Malaysia, and a leader in the industry with SGD 96.5 billion in total assets under management, we are in a unique position to bring about positive changes in our industry, environment and community by investing our funds in a responsible way that delivers long-term sustainable value for all our stakeholders. Through the economic power and influence we hold as an institutional investor and risk manager, we can play an important role in promoting best practices in environmental, social and governance (ESG) matters. We are committed to responsible investing as we believe it is critical towards achieving long-term sustainable returns.

Our approach towards responsible investing is through ESG assessment, incorporating environmental, social and corporate governance issues into our investment analysis and decision making. This approach is more holistic versus simple exclusion, as it provides the opportunity to promote responsible and sustainable business practices and brings about positive change in corporate behaviour through active engagement as investors.

In Singapore, we have incorporated ESG factors into our manager evaluation and selection process. We have clearly communicated our preference for external asset managers who practise ESG assessment. Lion Global Investors (LGI), our subsidiary and key external asset manager, became a United Nations Principles of Responsible Investment (UNPRI) signatory. LGI is proactively incorporating ESG issues into its investment analysis and decision-making processes. With LGI's participation, we now have the majority of our assets managed by UNPRI signatories.

In Malaysia, we support bonds that have been accorded Sustainability Ratings or Second Opinion Reports provided by accredited consultants. The Sustainability Rating of an issuer is based on an assessment methodology developed by RAM Consultancy to measure ESG and positive impact from the alignment of the issuer's business activities towards the United Nations' Sustainable Development Goals. The Second Opinion Report, provided by RAM Consultancy and CICERO, evaluates a project's contribution towards the development of a sustainable and low carbon future. As at end 2019, we have S\$69 million (RM213 million) invested in bonds with Sustainability Rating or Second Opinion Report. We have also increased our investment to UNPRI signatories to S\$404 million (RM1.2 billion).

In the years to come, we will strive to act in the long-term interests of our stakeholders while continue to generate financial returns through responsible investing with greater ESG focus.

Lion Global Investors

In 2019, Lion Global Investors (LGI), our subsidiary and key external asset manager, began incorporating ESG factors into its investment process. This culminated in LGI becoming a UNPRI signatory in January 2020. As a UNPRI signatory, LGI joins an international network of more than 2,500 investors that publicly commit to follow the UNPRI six Principles for Responsible Investment in its investment practices. LGI will continue to refine its investment processes to fully embed ESG factors in all investment decisions and active ownership.

As an asset manager within the broader business landscape and investment ecosystem, LGI believes that adopting sustainable business policies and responsible investment practices will lead to long-term optimal business performance and economic growth. This in turn will create sustainable, long-term value for all stakeholders.

PERFORMANCE INDICATORS

Performance Indicators	2019
Employee Information	
Total Headcount	4,595
Female	2,955
Male	1,640
Permanent Staff	4,533
Singapore	1,657
Malaysia	2,420
Indonesia	443
Brunei	13
Contract and Temporary Staff	62
Singapore	25
Malaysia	28
Indonesia	9
Brunei	0
Indirect Contract Staff	405
Singapore	123
Malaysia	277
Indonesia	5
Brunei	0

Performance Indicators	2019	2018	2017
Training			
Total training hours per year	138,182	129,881	96,701
Female	86,726	83,323	58,300
Male	51,456	46,558	38,401
Average training hours per employee	30.1	30.5	23.3
Female	29.3	30.1	21.6
Male	31.4	31.4	26.4
SVP and above	39.5	NA	NA
AVP and VP	37.3	NA	NA
Managers and Associates	30.1	NA	NA
Non-executives	19.3	NA	NA

Employee data are collated in our oracle platform, which helps us monitor our key performance disclosures on a quarterly basis.

Performance Indicators	2019	2018	2017
Economic Value of Contributions (\$ million) *			
Direct Economic Value Generated	18,640.4	12,095.0	17,184.3
Total operating income	18,640.4	12,095.0	17,184.3
Direct Economic Value Distributed	9,340.5	8,897.6	7,972.7
Dividend to shareholders	284.0	331.3	236.7
Staff cost and related expenses	395.0	307.2	359.6
Payments to providers of capital	18.3	18.3	18.3
Income tax to government	273.9	317.3	402.1
Operating expenses	8,369.3	7,923.5	6,956.0
Direct Economic Value Retained	9,299.9	3,197.4	9,211.6
Indirect Economic Contribution			
Total Employment	34,852	32,200	32,065
Employees	4,595	4,255	4,153
Agents	27,339	25,864	26,150
Financial Advisors	2,918	2,081	1,762
Suppliers			
Total Purchase (\$ million)	323.2	256.7	229
Purchase from local suppliers (%)	92%	90%	94%
Total no of suppliers	3,832	3,645	3,509
Local suppliers (%)	97%	95%	95%
Environment			
Electricity used (kWh)	25,435,497	26,847,862	27,167,623
Carbon emissions (kgCO ₂) **	15,063,429	16,281,320 *	16,518,050 *
Water consumption (cu/m ³)	232,923	241,310	326,051
Paper Usage (reams)	45,234	50,159	49,529

* The data corresponds to consolidated financial statements of GEH.

** Restated 2017 and 2018 numbers to Include also carbon emissions from petrol consumptions by cars owned by the Company.

GRI STANDARDS CONTENT INDEX

GRI Standard	Disclosure Title	Section/Page Reference
GRI 101: Foundation 2016 (GRI 101 does not contain any disclosures)		
GRI 102: General Disclosures 2016		
Organisational Profile		
102-1	Name of the organisation	Great Eastern Holdings Limited
102-2	Activities, brands, products, and services	Segmental Information section. Refer to page 178-181
102-3	Location of headquarters	1 Pickering Street, Great Eastern Centre, Singapore 048659
102-4	Location of operations	Group Network section. Refer to page 229-232
102-5	Ownership and legal form	Public limited company listed on the Singapore Exchange
102-6	Markets served	Segmental Information section. Refer to page 178-181
102-7	Scale of the organisation	Segmental Information section. Refer to page 178-181 Our People section. Refer to page 60 Consolidated Profit and Loss Statement section. Refer to page 108-109 Balance Sheet section. Refer to page 110
102-8	Information on employees and other workers	Our People section. Refer to page 60 Performance Indicators. Refer to page 66-67
102-9	Supply chain	Economic Contributions section. Refer to page 64 Performance Indicators. Refer to page 66-67
102-10	Significant changes to the organisation and its supply chain	Nil
102-11	Precautionary Principle or approach	Great Eastern does not explicitly refer to the precautionary principle or approach in its risk management principles.
102-12	External initiatives	We are HCPartner, part of our support for Singapore's Tripartite Alliance for Fair & Progressive Employment Practices' (TAFEP) Human Capital Partnership (HCP) Programme We are a member of Internationally Active Insurance Group (IAIG) We are signatory to the United Nations Principles for Sustainable Insurance (UN PSI)
102-13	Membership of associations	GEL: Life Insurance Association Singapore ("LIA") GEG: General Insurance Association ("GIA") GEFA: Association of Financial Advisers (Singapore) ("AFAS")
Strategy		
102-14	Statement from senior decision-maker	Board Statement. Refer to page 55
Ethics and Integrity		
102-16	Values, principles, standards, and norms of behaviour	https://www.greateasternlife.com/sg/en/about-us/company-profile/our-vision-mission-and-values.html
Governance		
102-18	Governance structure	Sustainability Governance section. Refer to page 57

GRI Standard	Disclosure Title	Section/Page Reference
Stakeholder Engagement		
102-40	List of stakeholder groups	Stakeholder Engagement section. Refer to page 57
102-41	Collective bargaining agreements	In Singapore, the Singapore Insurance Employees' Union (SIEU) represents our applicable employees' cohort on collective bargaining.
102-42	Identifying and selecting stakeholders	Stakeholder Engagement section. Refer to page 57
102-43	Approach to stakeholder engagement	Stakeholder Engagement section. Refer to page 57
102-44	Key topics and concerns raised	Stakeholder Engagement section. Refer to page 57
Reporting Practice		
102-45	Entities included in the consolidated financial statements	Subsidiaries and Associates section. Refer to page 147
102-46	Defining report content and topic Boundaries	Materiality. Refer to page 57
102-47	List of material topics	Sustainability Pillars, Material ESG Issues and United Nations Sustainable Development Goals (UN SDGs). Refer to page 56
102-48	Restatements of information	Refer to page 67
102-49	Changes in reporting	Materiality Assessment. Refer to page 57
102-50	Reporting period	About This Report section. Refer to page 55
102-51	Date of most recent report	February 2019
102-52	Reporting cycle	Annual
102-53	Contact point for questions regarding the report	Corpcomms-sg@greateasternlife.com
102-54	Claims of reporting in accordance with the GRI Standards	Reporting Framework. Refer to page 55
102-55	GRI content index	GRI Standards Content Index
102-56	External assurance	We have not sought external assurance for this reporting period
Material Topics		
GRI 201: Economic Performance 2016 (Economic Contributions)		
103-1	Explanation of the material topic and its Boundary	Economic Contributions section. Refer to page 64
103-2	The management approach and its components	Economic Contributions section. Refer to page 64
103-3	Evaluation of the management approach	Economic Contributions section. Refer to page 64
201-1	Direct economic value generated and distributed	Performance Indicators. Refer to page 67
GRI 203: Indirect Economic Impacts 2016 (Responsible Investment)		
103-1	Explanation of the material topic and its Boundary	Responsible Investment section. Refer to page 64-65
103-2	The management approach and its components	Responsible Investment section. Refer to page 64-65
103-3	Evaluation of the management approach	Responsible Investment section. Refer to page 64-65
203-2	Significant indirect economic impacts	Performance Indicators. Refer to page 67

GRI STANDARDS CONTENT INDEX

GRI Standard	Disclosure Title	Section/Page Reference
GRI 205: Anti-Corruption 2016 (Cyber Security, Customer Privacy and Combating Financial Crime)		
103-1	Explanation of the material topic and its Boundary	Cyber Security, Customer Privacy and Combating Financial Crime section. Refer to page 62
103-2	The management approach and its components	Cyber Security, Customer Privacy and Combating Financial Crime section. Refer to page 62
103-3	Evaluation of the management approach	Cyber Security, Customer Privacy and Combating Financial Crime section. Refer to page 62
205-2	Communication and training about anti-corruption policies and procedures	Cyber Security, Customer Privacy and Combating Financial Crime section. Refer to page 62
GRI 302: Energy 2016 (Environment)		
103-1	Explanation of the material topic and its Boundary	Environment section. Refer to page 62-64
103-2	The management approach and its components	Environment section. Refer to page 62-64
103-3	Evaluation of the management approach	Environment section. Refer to page 62-64
302-1	Energy consumption within the organisation	Environment section. Refer to page 62-64
302-3	Energy Intensity	Environment section. Refer to page 62-64
302-4	Reduction of energy consumption	Environment section. Refer to page 62-64
GRI 303: Water and Effluents 2018 (Environment)		
103-1	Explanation of the material topic and its Boundary	Environment section. Refer to page 62-64
103-2	The management approach and its components	Environment section. Refer to page 62-64
103-3	Evaluation of the management approach	Environment section. Refer to page 62-64
303-5	Water Consumption	Environment section. Refer to page 62-64
GRI 305: Emissions 2016 (Environment)		
103-1	Explanation of the material topic and its Boundary	Environment section. Refer to page 62-64
103-2	The management approach and its components	Environment section. Refer to page 62-64
103-3	Evaluation of the management approach	Environment section. Refer to page 62-64
305-1	Direct (Scope 1) GHG emissions	Environment section. Refer to page 62-64
305-2	Energy indirect (Scope 2) GHG emissions	Environment section. Refer to page 62-64
GRI 307: Environmental Compliance (Environment)		
103-1	Explanation of the material topic and its Boundary	Environment section. Refer to page 62-64
103-2	The management approach and its components	Environment section. Refer to page 62-64
103-3	Evaluation of the management approach	Environment section. Refer to page 62-64
307-1	Non-compliance with environmental laws and regulations	Environment section. Refer to page 62-64

GRI Standard	Disclosure Title	Section/Page Reference
GRI 404: Training and Education 2016 (Our People)		
103-1	Explanation of the material topic and its Boundary	Our People. Refer to page 60
103-2	The management approach and its components	Our People. Refer to page 60
103-3	Evaluation of the management approach	Our People. Refer to page 60
404-1	Average hours of training per year per employee	Performance Indicators. Refer to page 66
GRI 413: Local Communities 2016 (Corporate Social Responsibility)		
103-1	Explanation of the material topic and its Boundary	Corporate Social Responsibility section. Refer to page 59
103-2	The management approach and its components	Corporate Social Responsibility section. Refer to page 59
103-3	Evaluation of the management approach	Corporate Social Responsibility section. Refer to page 59
413-1	Operations with local community engagement, impact assessments, and development programmes	Corporate Social Responsibility section. Refer to page 59
GRI Financial Sector Supplement Disclosures: Local Communities (Financial Inclusion)		
103-1	Explanation of the material topic and its Boundary	Financial Inclusion section. Refer to page 58-59
103-2	The management approach and its components	Financial Inclusion section. Refer to page 58-59
103-3	Evaluation of the management approach	Financial Inclusion section. Refer to page 58-59
FS14	Initiatives to improve access to financial services for disadvantaged people	Financial Inclusion section. Refer to page 58-59
GRI 417: Marketing and Labeling 2016 (Fair Dealing)		
103-1	Explanation of the material topic and its Boundary	Fair Dealing section. Refer to page 61
103-2	The management approach and its components	Fair Dealing section. Refer to page 61
103-3	Evaluation of the management approach	Fair Dealing section. Refer to page 61
417-2	Incidents of non-compliance concerning product and service information and labeling	No significant cases
417-3	Incidents of non-compliance concerning marketing communications	No significant cases

GRI STANDARDS CONTENT INDEX

GRI Standard	Disclosure Title	Section/Page Reference
GRI 418: Customer Privacy 2016 (Cyber Security, Customer Privacy and Combating Financial Crime)		
103-1	Explanation of the material topic and its Boundary	Cyber Security, Customer Privacy and Combating Financial Crime section. Refer to page 62
103-2	The management approach and its components	Cyber Security, Customer Privacy and Combating Financial Crime section. Refer to page 62
103-3	Evaluation of the management approach	Cyber Security, Customer Privacy and Combating Financial Crime section. Refer to page 62
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	No substantiated complaints
GRI 419: Socioeconomic Compliance 2016 (Strong Governance)		
103-1	Explanation of the material topic and its Boundary	Strong Governance section. Refer to page 61-62
103-2	The management approach and its components	Strong Governance section. Refer to page 61-62
103-3	Evaluation of the management approach	Strong Governance section. Refer to page 61-62
419-1	Non-compliance with laws and regulations in the social and economic area	No significant cases
Non GRI Topic		
NON GRI	Cyber Security	Cyber Security, Customer Privacy and Combating Financial Crime section. Refer to page 62 Cyber Security, Customer Privacy and Combating Financial Crime section. Refer to page 62
NON GRI	Customer Experience (Non-GRI material topic)	Customer Experience section. Refer to page 61
NON GRI	Strong Governance - Regulatory Compliance & Risk Focused Organisation	Strong Governance section. Refer to page 61-62