

# Aon CDP Climate Change Questionnaire Responses

2024 (FY2023)





In 2021, Aon committed to achieving net-zero greenhouse gas (GHG) emissions by 2030, joining the global effort to manage the effects of climate change through bold and ambitious actions.

Aon has subsequently set targets validated by the Science Based Targets Initiative (SBTI) in line with a 1.5 degree pathway. We report our progress through our annual report to the CDP Climate Change Questionnaire.

Aon's 2024 responses (inclusive of FY2023 data) to the CDP Climate Change Questionnaire are included below, for reference. Select questions with responses have been included. Full copies of Aon's official submission are available through CDP's website.



## C1. Introduction

(1.3) Provide an overview and introduction to your organization.

### (1.3.2) Organization type

Publicly traded organization

### (1.3.3) Description of organization

*Aon plc (NYSE:AON) is a leading global professional services firm providing a broad range of risk, health and wealth solutions. Our 60,000 colleagues empower results for clients in over 120 countries. Through our experience, global reach, and comprehensive analytics, we are better able to help clients meet rapidly changing, increasingly complex, and interconnected challenges. We are committed to accelerating innovation to address unmet and evolving client needs, so that our clients are better informed, better advised, and able to make better decisions to protect and grow their business. Aon is committed to reducing its impacts on the environment and working with our clients to develop new and innovative solutions to build more resilient organizations. Currently, our emissions footprint is largely from our supply chain, real estate and travel. The Company operates as one segment that includes all of Aon's continuing operations, which, as a global professional services firm, provides advice and solutions to clients through four principal products and services: Commercial Risk Solutions, Reinsurance Solutions, Health Solutions, and Wealth Solutions. Commercial Risk Solutions includes retail brokerage, specialty solutions, global risk consulting and captives management, and Affinity programs. In retail brokerage, our dedicated teams of risk professionals utilize comprehensive analytics capabilities and insights providing clients with risk advice for their organizations. Our specialty-focused organizational structure includes financial and professional lines, cyber, surety and trade credit, crisis management, transaction liability, and intellectual property. Global risk consulting and captive management supports better management of companies' risk profiles by identifying and quantifying the risks they face, mapping out optimal risk mitigation, retention and transfer solutions and thus enabling them to be more informed to make better decisions for their businesses. Affinity programs include development, marketing, and administration of customized and targeted insurance programs, facilities, and other structured solutions, including Aon Client Treaty.*



(1.4) State the end date of the year for which you are reporting data. For emissions data, indicate whether you will be providing emissions data for past reporting years.

	End date of reporting year	Alignment of this reporting period with your financial reporting period	Indicate if you are providing emissions data for past reporting years
	12/31/2023	<input checked="" type="checkbox"/> Yes	<input checked="" type="checkbox"/> No

(1.5) Provide details on your reporting boundary.

	Is your reporting boundary for your CDP disclosure the same as that used in your financial statements?
	<input checked="" type="checkbox"/> Yes

(1.6) Does your organization have an ISIN code or another unique identifier (e.g., Ticker, CUSIP, etc.)?



## ISIN code - bond

**(1.6.1) Does your organization use this unique identifier?**

Yes

**(1.6.2) Provide your unique identifier**

*IE00BLP1HW54*

## ISIN code - equity

**(1.6.1) Does your organization use this unique identifier?**

No

## CUSIP number

**(1.6.1) Does your organization use this unique identifier?**

Yes

**(1.6.2) Provide your unique identifier**



G0403H108

## Ticker symbol

**(1.6.1) Does your organization use this unique identifier?**

Yes

**(1.6.2) Provide your unique identifier**

AON

## SEDOL code

**(1.6.1) Does your organization use this unique identifier?**

No

## LEI number

**(1.6.1) Does your organization use this unique identifier?**

No

## D-U-N-S number



**(1.6.1) Does your organization use this unique identifier?**

No

**Other unique identifier**

**(1.6.1) Does your organization use this unique identifier?**

No

**(1.24) Has your organization mapped its value chain?**

	<b>Value chain mapped</b>
	<input checked="" type="checkbox"/> Yes, we have mapped or are currently in the process of mapping our value chain



(1.24.1) Have you mapped where in your direct operations or elsewhere in your value chain plastics are produced, commercialized, used, and/or disposed of?

	Plastics mapping
	<input checked="" type="checkbox"/> No, but we plan to within the next two years



## C2. Identification, assessment, and management of dependencies, impacts, risks, and opportunities

(2.1) How does your organization define short-, medium-, and long-term time horizons in relation to the identification, assessment, and management of your environmental dependencies, impacts, risks, and opportunities?

### Short-term

#### (2.1.1) From (years)

0

#### (2.1.3) To (years)

2

#### (2.1.4) How this time horizon is linked to strategic and/or financial planning

*Risks categorized as short-term include risks that present, or may present without advance notice, imminent risks to the Company's operations, financial condition, reputation and/or other matters. Budget cycles are on annual terms. Risk factors are reviewed at each ESG and Net-Zero working committee as well as any emerging trends and regulatory mandates. Any evolution to our current strategy is reviewed and approved by the ESG and Net- Zero Steering Committees.*

### Medium-term

#### (2.1.1) From (years)

3

## (2.1.3) To (years)

9

## (2.1.4) How this time horizon is linked to strategic and/or financial planning

*Risks categorized as medium and long-term include emerging risks identified by the Company's management as less likely to present immediate risks to the Company but may develop over a period of two to nine years. Medium-term risks are identified and monitored and may include emerging policy and/or voluntary disclosures that are not yet fully defined. These risks are managed by the ESG and Net-Zero Steering Committees.*

### Long-term

## (2.1.1) From (years)

10

## (2.1.2) Is your long-term time horizon open ended?

No

## (2.1.3) To (years)

100

## (2.1.4) How this time horizon is linked to strategic and/or financial planning

Risks categorized as long-term include emerging risks identified by the Company’s management as less likely to present immediate risks to the Company but may develop over a period of several years. We monitor trends, through data and analytics to identify long-term risks that may develop into material risks.

(2.2) Does your organization have a process for identifying, assessing, and managing environmental dependencies and/or impacts?

	Process in place	Dependencies and/or impacts evaluated in this process
	<input checked="" type="checkbox"/> Yes	<input checked="" type="checkbox"/> Both dependencies and impacts

(2.2.1) Does your organization have a process for identifying, assessing, and managing environmental risks and/or opportunities?

	Process in place	Risks and/or opportunities evaluated in this process	Is this process informed by the dependencies and/or impacts process?
	<input checked="" type="checkbox"/> Yes	<input checked="" type="checkbox"/> Both risks and opportunities	<input checked="" type="checkbox"/> Yes

(2.2.2) Provide details of your organization’s process for identifying, assessing, and managing environmental dependencies, impacts, risks, and/or opportunities.

**Row 1**

**(2.2.2.1) Environmental issue**

Climate change

**(2.2.2.2) Indicate which of dependencies, impacts, risks, and opportunities are covered by the process for this environmental issue**

Risks

Opportunities

## (2.2.2.3) Value chain stages covered

- Direct operations
- Upstream value chain
- Downstream value chain

## (2.2.2.4) Coverage

- Full

## (2.2.2.7) Type of assessment

- Qualitative and quantitative

## (2.2.2.8) Frequency of assessment

- More than once a year

## (2.2.2.9) Time horizons covered

- Short-term



Medium-term

Long-term

### (2.2.2.10) Integration of risk management process

Integrated into multi-disciplinary organization-wide risk management process

### (2.2.2.11) Location-specificity used

Site-specific

### (2.2.2.12) Tools and methods used

#### **Commercially/publicly available tools**

TNFD – Taskforce on Nature-related Financial Disclosures

#### **Enterprise Risk Management**

Enterprise Risk Management

#### **International methodologies and standards**

ISO 14001 Environmental Management Standard

#### **Other**

Materiality assessment



- Scenario analysis

### (2.2.2.13) Risk types and criteria considered

#### Market

- Other market, please specify :Risk types considered in the assessment cover a wide range of categories: o Environmental risks (e.g., the impact of climate change, biodiversity loss, and resource use in Aon's supply chain) o Social risks (e.g., human rights issues, labor practices)

### (2.2.2.14) Partners and stakeholders considered

- Customers
- Employees
- Investors
- Regulators
- Suppliers

### (2.2.2.15) Has this process changed since the previous reporting year?

- No

### (2.2.2.16) Further details of process

*Aon's Board reviews Aon's ESG and climate strategy and, more generally, the Board (including through its committees) oversees the company's ESG risks and opportunities, including human capital management, governance, climate, executive compensation, inclusion and data security and privacy. Aon expects to review its top ESG and emerging risks on at least an annual basis in coordination with its annual ERM processes. Aon's annual ERM processes include management's identification, assessment, prioritization, and mitigation planning regarding Aon's top risks, and Aon's the Board reviews and discusses with management ERM governance as well as the Company's risk landscape and Aon's management of key risks. As part of the annual ERM processes, Aon's management will review the firm's ESG risks and coordinate with the management-level ESG Committee to identify and analyze updates and changes to top ESG risks and the risk landscape of ESG matters, including climate matters, for incorporation in Aon's ERM. Aon's management carries out the daily processes, controls and practices of our risk management program, including ERM. Accordingly, members of senior management attend Board and committee meetings (including private sessions with independent directors when invited) and are available to address any questions or concerns raised by the Board related to risk management and any other matters.*

(2.2.7) Are the interconnections between environmental dependencies, impacts, risks and/or opportunities assessed?

### **(2.2.7.1) Interconnections between environmental dependencies, impacts, risks and/or opportunities assessed**

Yes

### **(2.2.7.2) Description of how interconnections are assessed**

*Integration with Aon's existing risk management processes is essential. We have used Aon's active list of risks as a "check" against potential sustainability risks and opportunities that have been identified by the ESRS. In addition, the value chain analysis may feed into broader risk management frameworks, ensuring that the assessment of sustainability risks (e.g., climate change, human rights risks) is aligned with financial risk management practices. There's also potential for integrating this work with existing ESG reporting and vendor management processes, allowing Aon to systematically manage and report risks.*

(2.3) Have you identified priority locations across your value chain?

	<p>Identification of priority locations</p>
	<p><input checked="" type="checkbox"/> No, but we plan to within the next two years</p>

(2.4) How does your organization define substantive effects on your organization?

**Risks**

**(2.4.1) Type of definition**

- Qualitative
- Quantitative

**(2.4.7) Application of definition**



*Aon considers a financial or strategic impact to be material to the Company if a reasonable investor could consider it important in a decision to buy, sell or hold securities.*

## **Opportunities**

### **(2.4.1) Type of definition**

Qualitative

Quantitative

### **(2.4.7) Application of definition**

*Aon considers a financial or strategic impact to be material to the Company if a reasonable investor could consider it important in a decision to buy, sell or hold securities.*



### C3. Disclosure of risks and opportunities

(3.1) Have you identified any environmental risks which have had a substantive effect on your organization in the reporting year, or are anticipated to have a substantive effect on your organization in the future?

#### Climate change

##### (3.1.1) Environmental risks identified

Yes, both in direct operations and upstream/downstream value chain

#### Plastics

##### (3.1.1) Environmental risks identified

No

##### (3.1.2) Primary reason why your organization does not consider itself to have environmental risks in your direct operations and/or upstream/downstream value chain

No standardized procedure

##### (3.1.3) Please explain



N/A

(3.1.1) Provide details of the environmental risks identified which have had a substantive effect on your organization in the reporting year, or are anticipated to have a substantive effect on your organization in the future.

## Climate change

### (3.1.1.1) Risk identifier

Risk1

### (3.1.1.3) Risk types and primary environmental risk driver

#### Market

Changing customer behavior

### (3.1.1.4) Value chain stage where the risk occurs

Direct operations

### (3.1.1.9) Organization-specific description of risk



*Economic downturns, volatility, or uncertainty in the broader economy or in specific markets (including as a result of climate change) may cause reductions in technology and discretionary spending by our clients, which may result in reductions in the growth of new business or reductions in existing business.*

### **(3.1.1.11) Primary financial effect of the risk**

Other, please specify :Reductions in the growth of new business or reductions in existing business.

### **(3.1.1.12) Time horizon over which the risk is anticipated to have a substantive effect on the organization**

Medium-term

### **(3.1.1.13) Likelihood of the risk having an effect within the anticipated time horizon**

More likely than not

### **(3.1.1.14) Magnitude**

Low

### **(3.1.1.17) Are you able to quantify the financial effect of the risk?**



Yes

## Climate change

### (3.1.1.1) Risk identifier

Risk2

### (3.1.1.3) Risk types and primary environmental risk driver

#### Reputation

Increased partner and stakeholder concern or negative partner and stakeholder feedback

### (3.1.1.4) Value chain stage where the risk occurs

Direct operations

### (3.1.1.9) Organization-specific description of risk

*We depend, to a large extent, on our relationships with our clients and our ability to attract and retain clients is highly dependent upon the external perceptions of, among other things, our trustworthiness, business practices, and other subjective qualities. Damage to our reputation, including as a result of negative perceptions or publicity regarding environmental matters, climate change, or our inability to meet commitments or client and stakeholder expectations with respect to such matters, could affect the confidence of our clients, rating agencies, regulators, stockholders, employees and third parties in transactions that are important to our business, adversely affecting our business, client relationships, financial condition, and operating results.*

## (3.1.1.11) Primary financial effect of the risk

Other, please specify :Could affect the confidence of our clients, rating agencies, regulators, stockholders, employees and third parties in transactions that are important to our business adversely affecting our business, financial condition, and operating results.

## (3.1.1.12) Time horizon over which the risk is anticipated to have a substantive effect on the organization

Medium-term

## (3.1.1.13) Likelihood of the risk having an effect within the anticipated time horizon

Very unlikely

## Climate change

### (3.1.1.1) Risk identifier

Risk3

### (3.1.1.3) Risk types and primary environmental risk driver

#### Policy

Other policy risk, please specify :Emerging regulation: Enhanced emissions-reporting obligations.

## (3.1.1.4) Value chain stage where the risk occurs

Direct operations

## (3.1.1.9) Organization-specific description of risk

*Governmental and public attention to climate change and environmental matters, including new or enhanced reporting, diligence or disclosure rules and regulations, could expand the nature, scope, and complexity of matters that we are required to control, assess, and report. These and other rapidly changing laws, rules and regulations, may increase the cost of our compliance and risk management and otherwise impact our business., This could have a material adverse effect on our business, operations, and financial condition. In addition, the shift toward a lower-carbon economy, driven by changes in laws, rules and regulations, low- carbon technology advancement, consumer sentiment, and/or liability risks, may negatively impact our business model and/or the business models of our clients by requiring changes in their products, operations or processes. In addition, as governments, investors and other stakeholders face additional pressures to accelerate actions to address climate change and other ESG topics, governments and other stakeholders may impose new rules or expectations causing a shift in disclosure and an increase in legal and regulatory complexity, and other behaviors that may negatively impact our business.*

## (3.1.1.11) Primary financial effect of the risk

Other, please specify :Governments and other stakeholders may impose new rules or expectations causing a shift in disclosure and other behaviors that may negatively impact our business.

## (3.1.1.12) Time horizon over which the risk is anticipated to have a substantive effect on the organization

Medium-term

## (3.1.1.13) Likelihood of the risk having an effect within the anticipated time horizon

More likely than not

### Climate change

## (3.1.1.1) Risk identifier

Risk4

## (3.1.1.3) Risk types and primary environmental risk driver

### Acute physical

Flooding (coastal, fluvial, pluvial, groundwater)

## (3.1.1.4) Value chain stage where the risk occurs

Direct operations

## (3.1.1.9) Organization-specific description of risk



*We are exposed to various risks arising out of natural disasters, including earthquakes, hurricanes, fires, floods, tornadoes, extreme weather, or other climate events. The continued threat of disasters may cause significant volatility in global financial markets, and a natural disaster could trigger energy shortages, public health issues, or an economic downturn or instability in the areas directly or indirectly affected by the disaster. These consequences could, among other things, result in a decline in business and increased claims from those areas. They could also result in reduced underwriting capacity, making it more difficult for our professionals to place business. Disasters also could disrupt public and private infrastructure, including communications and financial services, which could disrupt our normal business operations. If access to underwriting markets for certain lines of coverage becomes unavailable or difficult due to the impact of climate change on the claims environment, this may have a negative impact on our clients' access to coverage, which could in turn reduce our ability to place certain lines of coverage and negatively impact our business.*

### **(3.1.1.11) Primary financial effect of the risk**

Other, please specify :If access to underwriting markets becomes unavailable or difficult, this may have a negative impact on our clients' access to coverage, which could in turn reduce our ability to place certain lines of coverage and negatively impact business.

### **(3.1.1.12) Time horizon over which the risk is anticipated to have a substantive effect on the organization**

Long-term

### **(3.1.1.13) Likelihood of the risk having an effect within the anticipated time horizon**

Exceptionally unlikely

## **Climate change**

### **(3.1.1.1) Risk identifier**

Risk5

### (3.1.1.3) Risk types and primary environmental risk driver

#### Acute physical

Other acute physical risk, please specify :Natural Disaster

### (3.1.1.4) Value chain stage where the risk occurs

Downstream value chain

### (3.1.1.9) Organization-specific description of risk

*A natural disaster also could disrupt the operations of our counterparties or result in increased prices for the products and services they provide to us. In addition, a disaster could adversely affect the value of the assets in our investment portfolio. Finally, a natural disaster could increase the incidence or severity of E&O claims against us. Climate change may increase the likelihood or severity of a natural disaster.*

### (3.1.1.11) Primary financial effect of the risk

Other, please specify :A natural disaster could disrupt the operations of our counterparties or result in increased prices for the products and services, adversely affect the value of the assets in our investments, could increase the incidence or severity of E&O claims.

### (3.1.1.12) Time horizon over which the risk is anticipated to have a substantive effect on the organization

Long-term

## (3.1.1.13) Likelihood of the risk having an effect within the anticipated time horizon

Very unlikely

(3.1.2) Provide the amount and proportion of your financial metrics from the reporting year that are vulnerable to the substantive effects of environmental risks.

### Climate change

#### (3.1.2.1) Financial metric

Other, please specify :N/A

#### (3.1.2.7) Explanation of financial figures

N/A

(3.5) Are any of your operations or activities regulated by a carbon pricing system (i.e. ETS, Cap & Trade or Carbon Tax)?

No, but we anticipate being regulated in the next three years

(3.6) Have you identified any environmental opportunities which have had a substantive effect on your organization in the reporting year, or are anticipated to have a substantive effect on your organization in the future?

	Environmental opportunities identified
Climate change	<input checked="" type="checkbox"/> Yes, we have identified opportunities, and some/all are being realized

(3.6.1) Provide details of the environmental opportunities identified which have had a substantive effect on your organization in the reporting year, or are anticipated to have a substantive effect on your organization in the future.

## Climate change

### (3.6.1.1) Opportunity identifier

Opp1

### (3.6.1.3) Opportunity type and primary environmental opportunity driver



## Products and services

- Other products and services opportunity, please specify :Development of climate adaptation, resilience and insurance risk solutions

### (3.6.1.4) Value chain stage where the opportunity occurs

- Downstream value chain

### (3.6.1.5) Country/area where the opportunity occurs

- |   |  |
|---|--|
| <input checked="" type="checkbox"/> Chad  | <input checked="" type="checkbox"/> Togo   |
| <input checked="" type="checkbox"/> Fiji  | <input checked="" type="checkbox"/> Aruba  |
| <input checked="" type="checkbox"/> Mali  | <input checked="" type="checkbox"/> Benin  |
| <input checked="" type="checkbox"/> Oman  | <input checked="" type="checkbox"/> Chile  |
| <input checked="" type="checkbox"/> Peru  | <input checked="" type="checkbox"/> China  |
| <input checked="" type="checkbox"/> Egypt | <input checked="" type="checkbox"/> Italy  |
| <input checked="" type="checkbox"/> Gabon | <input checked="" type="checkbox"/> Japan  |
| <input checked="" type="checkbox"/> Ghana | <input checked="" type="checkbox"/> Kenya  |
| <input checked="" type="checkbox"/> Haiti | <input checked="" type="checkbox"/> Malta  |
| <input checked="" type="checkbox"/> India | <input checked="" type="checkbox"/> Niger  |
| <input checked="" type="checkbox"/> Qatar | <input checked="" type="checkbox"/> Cyprus |



- ✓ Spain
- ✓ Angola
- ✓ Brazil
- ✓ Canada
- ✓ Kuwait
- ✓ Latvia
- ✓ Malawi
- ✓ Mexico
- ✓ Monaco
- ✓ Sweden
- ✓ Turkey
- ✓ Uganda
- ✓ Zambia
- ✓ Albania
- ✓ Bermuda
- ✓ Burundi
- ✓ Croatia
- ✓ Czechia
- ✓ Denmark
- ✓ Hungary
- ✓ France
- ✓ Guyana
- ✓ Israel
- ✓ Jordan
- ✓ Norway
- ✓ Panama
- ✓ Poland
- ✓ Rwanda
- ✓ Serbia
- ✓ Algeria
- ✓ Austria
- ✓ Bahamas
- ✓ Bahrain
- ✓ Belgium
- ✓ Ecuador
- ✓ Estonia
- ✓ Finland
- ✓ Germany
- ✓ Grenada
- ✓ Liberia



- ✓ Ireland
- ✓ Jamaica
- ✓ Lebanon
- ✓ Lesotho
- ✓ Tunisia
- ✓ Uruguay
- ✓ Vanuatu
- ✓ Barbados
- ✓ Botswana
- ✓ Guernsey
- ✓ Honduras
- ✓ Malaysia
- ✓ Pakistan
- ✓ Paraguay
- ✓ Zimbabwe
- ✓ Argentina
- ✓ Australia
- ✓ Guatemala
- ✓ Indonesia
- ✓ Costa Rica
- ✓ Namibia
- ✓ Nigeria
- ✓ Romania
- ✓ Senegal
- ✓ Bulgaria
- ✓ Cameroon
- ✓ Colombia
- ✓ Eswatini
- ✓ Ethiopia
- ✓ Portugal
- ✓ Slovakia
- ✓ Slovenia
- ✓ Thailand
- ✓ Viet Nam
- ✓ Lithuania
- ✓ Nicaragua
- ✓ Singapore
- ✓ Sri Lanka
- ✓ Azerbaijan
- ✓ Seychelles



- ✓ Kazakhstan
- ✓ Madagascar
- ✓ Mauritania
- ✓ Mozambique
- ✓ Philippines
- ✓ Puerto Rico
- ✓ Saint Lucia
- ✓ Switzerland
- ✓ Burkina Faso
- ✓ North Macedonia
- ✓ Marshall Islands
- ✓ Papua New Guinea
- ✓ Equatorial Guinea
- ✓ Republic of Korea
- ✓ United Arab Emirates
- ✓ British Virgin Islands
- ✓ Central African Republic
- ✓ Turks and Caicos Islands
- ✓ United States of America
- ✓ Venezuela (Bolivarian Republic of)
- ✓ El Salvador
- ✓ Isle of Man
- ✓ Netherlands
- ✓ New Zealand
- ✓ Saudi Arabia
- ✓ Sierra Leone
- ✓ South Africa
- ✓ Taiwan, China
- ✓ Cayman Islands
- ✓ Dominican Republic
- ✓ Russian Federation
- ✓ Trinidad and Tobago
- ✓ Bosnia & Herzegovina
- ✓ Hong Kong SAR, China
- ✓ United Republic of Tanzania
- ✓ United States Virgin Islands
- ✓ Bolivia (Plurinational State of)
- ✓ Democratic Republic of the Congo
- ✓ Micronesia (Federated States of)



- China, Macao Special Administrative Region
- United Kingdom of Great Britain and Northern Ireland

### **(3.6.1.8) Organization specific description**

*Climate change is increasing systemic risk from physical events. Interconnected economies, supply chains and correlated climate risk reduces efficient risk transfer. Given Aon's commercial risk expertise, there is a clear climate-related opportunity to provide clients with risk solutions protect their businesses and help them meet their climate transition goals. To support our clients along a long and complex journey, we engage our clients early and work with them in a range of ways: Analytics solutions that enhance understanding of and quantify climate risk and stakeholder expectations. Capabilities to set, plan for, accelerate and execute on climate resilience transition strategies within our clients. Risk transfer and investments solutions that enable and incentivize brown-to- green transition, increase resilience, protect against contingent liabilities, and enhance reputation. Aon is constantly investing in proprietary data and analytic capabilities as well as external partnerships to bring innovative climate solutions to market. Currently, the Company is developing new solutions around insurance coverage, responsible investment funds, risk assessments and other areas. For example, Aon is currently collaborating with Columbia University to create a climate change solution for its Impact Forecasting tropical cyclone catastrophe model suite. This enhancement will enable insurers to quantify climate risk in their portfolios.*

### **(3.6.1.9) Primary financial effect of the opportunity**

- Increased revenues through access to new and emerging markets

### **(3.6.1.10) Time horizon over which the opportunity is anticipated to have a substantive effect on the organization**

- Short-term

### **(3.6.1.11) Likelihood of the opportunity having an effect within the anticipated time horizon**



Likely (66–100%)

### (3.6.1.12) Magnitude

Unknown

### (3.6.1.26) Strategy to realize opportunity

*We want to support our clients to capture opportunity, grow their businesses, protect themselves from volatility and enhance their reputation throughout the climate transition. That means delivering world class analytics and informed colleagues to advise clients and deploy tailored, innovative insurance and capital solutions that maintain the insurability of assets, enable transition and build resilience in local and global communities. Unlike other advisory firms we deliver solutions at each stage of our client's journey, from diagnosis, to advice and, critically, to addressing climate change risk and opportunity.*

## Climate change

### (3.6.1.1) Opportunity identifier

Opp2

### (3.6.1.3) Opportunity type and primary environmental opportunity driver

#### Products and services

Other products and services opportunity, please specify :Development of climate adaptation, resilience and insurance risk solutions

## (3.6.1.4) Value chain stage where the opportunity occurs

- Downstream value chain

## (3.6.1.8) Organization specific description

*Increasing demands from investors, regulators and consumers for climate strategy transparency has created a demand for data-driven climate solutions. As a leader in data and analytics, climate-change provides an opportunity for Aon to provide clients with proprietary tools and leading cross-sector collaborations to drive proactive climate decisions and resilience on an accelerated timetable. For instance, our Weather Solution insurance cover uses parametric triggers to bridge those gaps and provide coverage for clients impacted by natural disasters. This innovative approach to environmental threats considers factors like wave height, river depth, and hydrological triggers working with clients in flood-prone areas. Based on these findings, Aon recently worked with a client to secure coverage for any category 2 or above hurricane within 50 kilometers of their two major facilities. Responsive solutions like this give clients the support they need in the face of the developing risks and costs of climate change.*

## (3.6.1.9) Primary financial effect of the opportunity

- Increased revenues resulting from increased demand for products and services

## (3.6.1.10) Time horizon over which the opportunity is anticipated to have a substantive effect on the organization

- Medium-term

## (3.6.1.11) Likelihood of the opportunity having an effect within the anticipated time horizon



Likely (66–100%)

### (3.6.1.12) Magnitude

Unknown

### (3.6.1.26) Strategy to realize opportunity

*Aon is committed to supporting our clients in achieving their sustainability objectives and we see a significant opportunity to address demand as risk increases, in the areas of ESG and Climate. We have embedded practices across Aon that provide services to clients in the areas of Corporate Governance, Human Capital Management, Sustainable Investing, Climate Risk and Energy Transfer, and scenario modelling and consulting.*

## Climate change

### (3.6.1.1) Opportunity identifier

Opp3

### (3.6.1.3) Opportunity type and primary environmental opportunity driver

#### Products and services

Other products and services opportunity, please specify :Development and/or expansion of low emission goods and services

### (3.6.1.4) Value chain stage where the opportunity occurs

- Downstream value chain

## (3.6.1.8) Organization specific description

*Capital reallocation is accelerating towards low-carbon technology, brown-to-green transformation, and nature-based solutions. Across our investment solutions, we are seeing a greater interest in responsible investing. Our wide range of services, spanning ESG integration, engagement and stewardship, climate change and impact investing, empower investors to develop and implement responsible investment strategies that will best serve their scheme objectives. We provide one-off and stand-alone exercises through to comprehensive advisory partnerships, ESG-integrated delegated investment and single-strategy solutions, including Aon's Global Impact Fund.*

## (3.6.1.9) Primary financial effect of the opportunity

- Increased revenues resulting from increased demand for products and services

## (3.6.1.10) Time horizon over which the opportunity is anticipated to have a substantive effect on the organization

- Medium-term

## (3.6.1.11) Likelihood of the opportunity having an effect within the anticipated time horizon

- Very likely (90–100%)

## (3.6.1.12) Magnitude



Unknown

## Climate change

### (3.6.1.1) Opportunity identifier

Opp4

### (3.6.1.3) Opportunity type and primary environmental opportunity driver

#### Products and services

Other products and services opportunity, please specify :Development of climate adaptation, resilience and insurance risk solutions

### (3.6.1.4) Value chain stage where the opportunity occurs

Upstream value chain

### (3.6.1.8) Organization specific description

*Impact Forecasting—Our premier catastrophe model development center of excellence helps clients understand their climate risk through physical and financial risk modelling and analysis. Impact Forecasting brings together seismologists, meteorologists, hydrologists, engineers, mathematicians, GIS experts, geographers, finance, risk management and insurance professionals and serves clients of all types.*

## (3.6.1.9) Primary financial effect of the opportunity

- Increased revenues resulting from increased demand for products and services

## (3.6.1.10) Time horizon over which the opportunity is anticipated to have a substantive effect on the organization

- Short-term

## (3.6.1.11) Likelihood of the opportunity having an effect within the anticipated time horizon

- Virtually certain (99–100%)

## (3.6.1.12) Magnitude

- Unknown

## Climate change

## (3.6.1.1) Opportunity identifier

- Opp5

## (3.6.1.3) Opportunity type and primary environmental opportunity driver

### Products and services

- Other products and services opportunity, please specify :Development of climate adaptation, resilience and insurance risk solutions.

## (3.6.1.4) Value chain stage where the opportunity occurs

- Upstream value chain

## (3.6.1.8) Organization specific description

*Impact on Demand—Aon’s digital analytics platform for efficiently and accurately visualizing and quantifying risk exposures. The platform helps companies quickly identify risks and create reports that aid in better climate and ESG decisions.*

## (3.6.1.9) Primary financial effect of the opportunity

- Increased revenues resulting from increased demand for products and services

## (3.6.1.10) Time horizon over which the opportunity is anticipated to have a substantive effect on the organization

- Short-term

## (3.6.1.11) Likelihood of the opportunity having an effect within the anticipated time horizon



Virtually certain (99–100%)

### (3.6.1.12) Magnitude

Unknown

## Climate change

### (3.6.1.1) Opportunity identifier

Opp6

### (3.6.1.3) Opportunity type and primary environmental opportunity driver

#### Products and services

Other products and services opportunity, please specify :Development of climate adaptation, resilience and insurance risk solutions

### (3.6.1.4) Value chain stage where the opportunity occurs

Downstream value chain

### (3.6.1.8) Organization specific description



*Climate Maturity Curve—An illustrative tool for companies to assess where they are in their journey toward a robust climate strategy. The tool serves as a foundational element for climate action, including identifying the greatest areas of risk and opportunity to prioritize.*

### **(3.6.1.9) Primary financial effect of the opportunity**

- Increased revenues resulting from increased demand for products and services

### **(3.6.1.10) Time horizon over which the opportunity is anticipated to have a substantive effect on the organization**

- Short-term

### **(3.6.1.11) Likelihood of the opportunity having an effect within the anticipated time horizon**

- Virtually certain (99–100%)

### **(3.6.1.12) Magnitude**

- Unknown

## **Climate change**

### **(3.6.1.1) Opportunity identifier**

Opp7

### (3.6.1.3) Opportunity type and primary environmental opportunity driver

#### Products and services

Other products and services opportunity, please specify

### (3.6.1.4) Value chain stage where the opportunity occurs

Downstream value chain

### (3.6.1.8) Organization specific description

*Physical and Transition Risk Quantification – Leveraging a toolkit of modelling capabilities, catastrophe and climate models, and a partnership with The Climate Service, Aon quantifies the impact climate change scenarios will have on businesses. The analysis considers a number of different Representative Concentration Pathway scenarios (RCP) that could make the impact more or less severe.*

### (3.6.1.9) Primary financial effect of the opportunity

Increased revenues resulting from increased demand for products and services

### (3.6.1.10) Time horizon over which the opportunity is anticipated to have a substantive effect on the organization

Short-term

**(3.6.1.11) Likelihood of the opportunity having an effect within the anticipated time horizon**

Virtually certain (99–100%)

**(3.6.1.12) Magnitude**

Unknown

(3.6.2) Provide the amount and proportion of your financial metrics in the reporting year that are aligned with the substantive effects of environmental opportunities.

	Financial metric	Amount of financial metric aligned with opportunities for this environmental issue (unit currency as selected in 1.2)	Explanation of financial figures
Climate change	<input checked="" type="checkbox"/> Other, please specify :N/A	0	N/A

## C4. Governance

(4.1) Does your organization have a board of directors or an equivalent governing body?

### (4.1.1) Board of directors or equivalent governing body

Yes

### (4.1.2) Frequency with which the board or equivalent meets

More frequently than quarterly

### (4.1.3) Types of directors your board or equivalent is comprised of

Executive directors or equivalent

### (4.1.4) Board diversity and inclusion policy

No

(4.1.1) Is there board-level oversight of environmental issues within your organization?

	Board-level oversight of this environmental issue	Primary reason for no board-level oversight of this environmental issue
Climate change	<input checked="" type="checkbox"/> Yes	
Biodiversity	<input checked="" type="checkbox"/> No, but we plan to within the next two years	<input checked="" type="checkbox"/> No standardized procedure

(4.1.2) Identify the positions (do not include any names) of the individuals or committees on the board with accountability for environmental issues and provide details of the board’s oversight of environmental issues.

**Climate change**

**(4.1.2.1) Positions of individuals or committees with accountability for this environmental issue**

- Board chair
- Board-level committee

## (4.1.2.2) Positions' accountability for this environmental issue is outlined in policies applicable to the board

No

## (4.1.2.4) Frequency with which this environmental issue is a scheduled agenda item

Scheduled agenda item in some board meetings – at least annually

## (4.1.2.5) Governance mechanisms into which this environmental issue is integrated

Monitoring progress towards corporate targets

Other, please specify :Reviewing and guiding the risk management process.

## (4.1.2.7) Please explain

*The Company's board of directors (the "Board") reviews the Company's top risks, including climate-related risks and sustainable supply chain management. Management updates the Board on the Company's ESG Risk Assessment and risks identified from the ESG Risk Assessment are incorporated into the Company's enterprise risk management ("ERM") program, which is overseen by the Audit Committee of the Board. In addition, the full Board reviews information relating to Aon's climate and environment opportunities internally and for our clients, including Aon's climate commitments. The Board believes that establishing the right tone at the top and maintaining full and open communication between management and the Board are essential for effective risk management and oversight. As such, the Board and the committees regularly review and discuss significant risks with management, including climate risks and progress on Aon's climate commitments. The Board reviews the Company's top risks, including climate-related risks and sustainable supply chain management. Management updates the Board on the Company's ESG Risk Assessment and risks identified from the ESG Risk Assessment are incorporated into the Company's ERM program, which is overseen by the Audit Committee of the Board.*

(4.2) Does your organization’s board have competency on environmental issues?

	Board-level competency on this environmental issue
Climate change	<input checked="" type="checkbox"/> Not assessed

(4.3) Is there management-level responsibility for environmental issues within your organization?

	Management-level responsibility for this environmental issue	Primary reason for no management-level responsibility for environmental issues
Climate change	<input checked="" type="checkbox"/> Yes	
Biodiversity		

	Management-level responsibility for this environmental issue	Primary reason for no management-level responsibility for environmental issues
	<input checked="" type="checkbox"/> No, and we do not plan to within the next two years	<input checked="" type="checkbox"/> No standardized procedure

(4.3.1) Provide the highest senior management-level positions or committees with responsibility for environmental issues (do not include the names of individuals).

## Climate change

### (4.3.1.1) Position of individual or committee with responsibility

#### Other

Other, please specify :Head of Investor Relations and ESG

### (4.3.1.2) Environmental responsibilities of this position

#### Dependencies, impacts, risks and opportunities

Assessing environmental dependencies, impacts, risks, and opportunities

#### Policies, commitments, and targets

Measuring progress towards environmental corporate targets



### Strategy and financial planning

- Implementing a climate transition plan
- Managing annual budgets related to environmental issues

#### (4.3.1.4) Reporting line

- Reports to the Chief Financial Officer (CFO)

#### (4.3.1.5) Frequency of reporting to the board on environmental issues

- Annually

#### (4.3.1.6) Please explain

*The Head of Investor Relations and ESG is responsible for overseeing and implementing Aon's strategy around climate-related issues. The Head of Investor Relations and ESG chairs the Company's ESG Steering Committee, which is comprised of senior company executives. They set and monitor climate strategy for Aon as an organization, based on the Company's commitments, science-based targets and risk prioritization. Our Head of Investor Relations and ESG, as chair of the ESG Committee, is responsible for keeping our CEO and Aon Executive Committee (of which the Head of Investor Relations and ESG is a member) updated on climate strategy developments and risks reviewed by the ESG Committee. The Head of Investor Relations and ESG reports to the Board regarding the efforts of the ESG Committee, including, among other matters, the review of Aon's ESG Risk Assessment, stakeholder feedback on ESG matters, environmental strategy and opportunities, and carbon reduction initiatives, as well as through annual public disclosures such as our annual Impact Report and related website, our Task Force on Nature-related Financial Disclosures (TNFD) Disclosure, our Task Force on Climate-related Financial Disclosures (TCFD) Disclosure, our 10-K, and the EU Non-financial Reporting Directive.*



## Climate change

### (4.3.1.1) Position of individual or committee with responsibility

#### Committee

- Corporate responsibility committee

### (4.3.1.2) Environmental responsibilities of this position

#### Other

- Other, please specify :Integrating climate-related issues into the strategy Monitoring progress against climate-related corporate targets Assessing climate-related risks and opportunities

### (4.3.1.4) Reporting line

- Reports to the Chief Financial Officer (CFO)

### (4.3.1.5) Frequency of reporting to the board on environmental issues

- Annually

### (4.3.1.6) Please explain



*Aon has established a steering committee of senior executives to address and make recommendations regarding environmental, social and governance (“ESG”) matters facing the Company (the “ESG Committee”). The ESG Committee sets and monitors climate strategy for Aon as an organization, based on the Company’s science-based targets and risk prioritization. The Committee is dedicated to global coordination of our climate efforts and effectively reporting our policies, practices, and progress for our stakeholders. The ESG Committee meets bi-monthly to review ESG matters, including Aon’s climate risks and opportunities. The ESG Committee is chaired by our Head of Investor Relations and ESG and is comprised of senior company executives, including: our head of ESG for Commercial Risk Solutions, Chief Procurement Officer, General Counsel, Head of Public Affairs and Policy, Chief Marketing Officer and Chief People Officer. Our Head of Investor Relations and ESG, as chair of the ESG Committee, is responsible for keeping our CEO and Aon Executive Committee (of which the Head of Investor Relations and ESG is a member) updated on climate strategy developments and risks reviewed by the ESG Committee. In addition, the Head of Investor Relations and ESG has reported to the Board regarding the efforts of the ESG Committee, including, among other matters, the review of Aon’s ESG Risk Assessment, stakeholder feedback on ESG matters, environmental strategy and opportunities, and carbon reduction initiatives, as well as through annual public disclosures. Such as our annual Impact Report and related website, our Task Force on Nature-related Financial Disclosures (TNFD) Disclosure, our Task Force on Climate-related Financial Disclosures (TCFD) Disclosure, our 10-K. As an outcome of the work of the ESG Committee, in March 2024 the Company published the Aon ESG Impact Report which reflects the progress it has made against its ESG commitments and strategy.*

## Climate change

### (4.3.1.1) Position of individual or committee with responsibility

#### Committee

- Sustainability committee

### (4.3.1.2) Environmental responsibilities of this position

#### Dependencies, impacts, risks and opportunities

- Assessing environmental dependencies, impacts, risks, and opportunities



### **Policies, commitments, and targets**

- Measuring progress towards environmental corporate targets
- Setting corporate environmental targets

### **Strategy and financial planning**

- Conducting environmental scenario analysis
- Implementing a climate transition plan
- Managing annual budgets related to environmental issues

#### **(4.3.1.4) Reporting line**

- Reports to the Chief Sustainability Officer (CSO)

#### **(4.3.1.5) Frequency of reporting to the board on environmental issues**

- Annually

#### **(4.3.1.6) Please explain**

*Aon's management team has also established a net-zero committee to develop short-, medium- and long-term strategies to support firm sustainability and our commitment to Net-Zero greenhouse gas emissions by 2030. This working group is jointly chaired by Aon's Chief Procurement Officer and Head of Investor Relations and ESG, and is focused on identifying, managing and mitigating material risk factors for Aon, including guidance on operational sustainability issues and reporting. Material environmental risk factors, emerging trends, and regulatory mandates are reviewed regularly by the ESG*



Committee as well as the Net-Zero Committee, as applicable. Significant risks and opportunities identified by the Net-Zero Committee are reported to the ESG Committee, and the ESG Committee receives regular reports on activities overseen by the Net-Zero Committee.

(4.5) Do you provide monetary incentives for the management of environmental issues, including the attainment of targets?

	Provision of monetary incentives related to this environmental issue
Climate change	<input checked="" type="checkbox"/> No, and we do not plan to introduce them in the next two years

(4.6) Does your organization have an environmental policy that addresses environmental issues?

	Does your organization have any environmental policies?
	<input checked="" type="checkbox"/> Yes



(4.6.1) Provide details of your environmental policies.

## Row 1

### (4.6.1.1) Environmental issues covered

Climate change

### (4.6.1.2) Level of coverage

Organization-wide

### (4.6.1.3) Value chain stages covered

Direct operations

### (4.6.1.4) Explain the coverage

*Aon's Environmental Policy reinforces our pledge to pursue sustainable business solutions. A range of controls ensures our operations are responsibly managed, and we strive to reduce adverse impacts to the environment, biodiversity and ecosystems. To achieve net-zero emissions, the firm must be unified in its ESG ambitions, and regions must be aligned to implement environmental goals on a global level. Our current efforts focus on key areas: Refining our sustainable sourcing strategy, in partnership with Aon Business Services. Driving energy efficiency across our real estate portfolio and technology, including renewables. Thoughtfully approaching business travel and enabling Smart Working alternatives for colleagues.*

## (4.6.1.5) Environmental policy content

### Climate-specific commitments

- Commitment to net-zero emissions

## (4.6.1.7) Public availability

- Publicly available

## (4.6.1.8) Attach the policy

*Aon-Environmental-Policy-April-2023.pdf*

(4.10) Are you a signatory or member of any environmental collaborative frameworks or initiatives?

## (4.10.1) Are you a signatory or member of any environmental collaborative frameworks or initiatives?

- Yes

## (4.10.2) Collaborative framework or initiative



- ☑ ClimateWise Principles
- ☑ Science-Based Targets Initiative (SBTi)
- ☑ Task Force on Climate-related Financial Disclosures (TCFD)
- ☑ Task Force on Nature-related Financial Disclosures (TNFD)
- ☑ Terra Carta

#### **(4.10.3) Describe your organization's role within each framework or initiative**

*Aon is committed to working with policymakers to share our insights on risks and helping clients to develop new and innovative solutions to build more resilient organizations. We strive to lead by example-by applying our expertise and capabilities in ways that exert a positive and sustainable impact on the world we share. Aon has committed to, and collaborates with, a series of ESG initiatives, including: Environment: United For The Paris Agreement – A reinforcement of the conviction that a commitment to staying in the Paris Agreement is foundational to driving progress on addressing climate change, which in turn will help protect economic health, jobs, and the global competitiveness of the U.S. and its workforce. Terra Carta, in support of the Sustainable Markets Initiative (SMI) – As part of our work with the SMI, Aon co-led two of the workstreams – one devoted to developing a Public-to-Private Solution Framework for a variety of catastrophe perils and economies and the other seeking to accelerate product innovation across the insurance industry. United National Environment Programme Finance Initiative (UNEP FI) – Supports global finance sector principles to catalyze integration of sustainability into market practices. United Nations Principles for Responsible Investing (UNPRI), and United Nations Principles for Sustainable Insurance (UNPSI) – Frameworks established by the UNEP FI and correspond with the Paris Agreement. Vatican's Energy Transition Initiative – Support for carbon pricing that would encourage changes in business practices, consumer behavior and the development of innovations that would advance the energy transition. The initiative also supports disclosures providing greater clarity for how companies are planning and investing for the energy transition. Aon is a founding member of ClimateWise, which supports the insurance industry to better communicate, disclose and respond to the risks and opportunities associated with climate change and the global protection gap.*



(4.11) In the reporting year, did your organization engage in activities that could directly or indirectly influence policy, law, or regulation that may (positively or negatively) impact the environment?

**(4.11.1) External engagement activities that could directly or indirectly influence policy, law, or regulation that may impact the environment**

Yes, we engaged indirectly through, and/or provided financial or in-kind support to a trade association or other intermediary organization or individual whose activities could influence policy, law, or regulation

**(4.11.2) Indicate whether your organization has a public commitment or position statement to conduct your engagement activities in line with global environmental treaties or policy goals**

Yes, we have a public commitment or position statement in line with global environmental treaties or policy goals

**(4.11.3) Global environmental treaties or policy goals in line with public commitment or position statement**

Paris Agreement

**(4.11.8) Describe the process your organization has in place to ensure that your external engagement activities are consistent with your environmental commitments and/or transition plan**

*Aon's management team has established a Net-Zero committee to develop short, medium and long-term strategies to support firm sustainability and our commitment to Net-Zero greenhouse gas emissions by 2030. This committee is jointly chaired by Aon's Chief Procurement Officer and Head of Investor*



*Relations and ESG, and is focused on identifying, managing, and mitigating material risk factors for Aon, including guidance on operational sustainability issues and reporting, and is responsible for monitoring progress against Aon's Net- Zero greenhouse gas emission strategy.*

(4.11.2) Provide details of your indirect engagement on policy, law, or regulation that may (positively or negatively) impact the environment through trade associations or other intermediary organizations or individuals in the reporting year.

### Row 1

#### (4.11.2.1) Type of indirect engagement

Indirect engagement via a trade association

#### (4.11.2.4) Trade association

##### Global

Other global trade association, please specify :Business Roundtable

(4.12.1) Provide details on the information published about your organization's response to environmental issues for this reporting year in places other than your CDP response. Please attach the publication.

### Row 1

## (4.12.1.1) Publication

- In voluntary sustainability reports

## (4.12.1.3) Environmental issues covered in publication

- Climate change

## (4.12.1.4) Status of the publication

- Complete

## (4.12.1.5) Content elements

- Strategy
- Governance
- Emission targets
- Emissions figures
- Risks & Opportunities
- Content of environmental policies

## (4.12.1.6) Page/section reference



6-8

#### **(4.12.1.7) Attach the relevant publication**

*aon-2023-impact-report.pdf*

#### **(4.12.1.8) Comment**

*In other regulatory filings and publications, including our Annual Report on Form 10-K, filed with the United States Securities and Exchange Commission, and in Aon's annual ESG Impact Report,*

## C5. Business strategy

(5.1) Does your organization use scenario analysis to identify environmental outcomes?

### Climate change

#### (5.1.1) Use of scenario analysis

Yes

#### (5.1.2) Frequency of analysis

Annually

(5.1.1) Provide details of the scenarios used in your organization's scenario analysis.

### Climate change

#### (5.1.1.1) Scenario used

##### Climate transition scenarios

Customized publicly available climate transition scenario, please specify :Transition scenarios

## (5.1.1.3) Approach to scenario

Qualitative and quantitative

## (5.1.1.4) Scenario coverage

Organization-wide

## (5.1.1.6) Temperature alignment of scenario

1.5°C or lower

## (5.1.1.11) Rationale for choice of scenario

*Alignment to net-zero commitment, and SBTi 1.5-degree pathway.*

(5.1.2) Provide details of the outcomes of your organization's scenario analysis.

## Climate change

## (5.1.2.1) Business processes influenced by your analysis of the reported scenarios

- Risk and opportunities identification, assessment and management

## (5.1.2.2) Coverage of analysis

- Organization-wide

## (5.1.2.3) Summarize the outcomes of the scenario analysis and any implications for other environmental issues

*Aon has reviewed climate-related scenarios to inform our efforts to mitigate environmental impact and initiated the science-based target setting methods to inform an update to its Global Environmental Commitment. The SBT methodologies consider various scenarios, including RCP 2.6, and apply company-specific growth trajectories including financial indicators and employees to historical greenhouse gas ("GHG") emissions trends to determine a business-as-usual (BAU) scenario. Our analysis has led to the enhancement of Aon's baseline emissions and the announcement of the company's emissions reduction goal to achieve Net-Zero by 2030. The analysis provides Aon with reference points to determine the appropriate plans of action to achieve emissions reductions, such as energy efficiency measures and renewable energy investments.*

(5.2) Does your organization's strategy include a climate transition plan?

## (5.2.1) Transition plan

- Yes, we have a climate transition plan which aligns with a 1.5°C world

## **(5.2.3) Publicly available climate transition plan**

Yes

## **(5.2.4) Plan explicitly commits to cease all spending on, and revenue generation from, activities that contribute to fossil fuel expansion**

No, and we do not plan to add an explicit commitment within the next two years

## **(5.2.7) Mechanism by which feedback is collected from shareholders on your climate transition plan**

We have a different feedback mechanism in place

## **(5.2.9) Frequency of feedback collection**

Annually

(5.3) Have environmental risks and opportunities affected your strategy and/or financial planning?

## **(5.3.1) Environmental risks and/or opportunities have affected your strategy and/or financial planning**

Yes, both strategy and financial planning

## (5.3.2) Business areas where environmental risks and/or opportunities have affected your strategy

Products and services

Upstream/downstream value chain

Investment in R&D

Operations

(5.3.1) Describe where and how environmental risks and opportunities have affected your strategy.

### Products and services

#### (5.3.1.1) Effect type

Risks

Opportunities

#### (5.3.1.2) Environmental issues relevant to the risks and/or opportunities that have affected your strategy in this area



Climate change

### (5.3.1.3) Describe how environmental risks and/or opportunities have affected your strategy in this area

*Aon has invested in climate risk, data, and advisory solutions that support our clients' climate transition and protects their businesses; enabling them to grow, demonstrate impact, and meet climate goals. These solutions fall in three main areas: • Accelerating the climate transition by bringing capital by scaling underwriting capacity, building new products in support of decarbonisation, building carbon offset markets, and enhancing economic resilience • Building physical resilience by scaling parametric solutions, facilitating capital supply for disaster relief, providing longer-term insurance products, mitigating risks, encouraging climate adaptation, and improving analytics • Reducing volatility associated with climate liabilities by protecting against contingent climate and environmental liabilities, understanding regulatory-driven liabilities and managing reputational risk.*

## Upstream/downstream value chain

### (5.3.1.1) Effect type

Risks

Opportunities

### (5.3.1.2) Environmental issues relevant to the risks and/or opportunities that have affected your strategy in this area

Climate change

### (5.3.1.3) Describe how environmental risks and/or opportunities have affected your strategy in this area



*Aon has launched a new Sustainable Procurement capability bringing together key ESG and risk elements to build a more resilient supply chain. We recognize the critical role our suppliers play in helping Aon reduce Scope 3 emissions associated with our purchased goods and services. Our Sustainable Procurement Program seeks to engage and support our suppliers in their own decarbonization journey while setting measurable sustainable progress of our enterprise level suppliers. Building a resilient supply chain is not limited to our environmental sustainability efforts. We recognize that strong governance and diversity are critical to developing agile solutions that support internal procurement and our evolving client needs. Several actions form the foundation of our supplier sustainability strategy: • Deploy an integrated sustainable procurement capability which addresses firm needs and future demands related to climate, vendor risk and diversity. • Work with suppliers committed to innovation in these areas and realize post-deal value through supplier management. • Embed sustainability and diversity in the supply chain and evaluate suppliers for diversity and sustainability goal alignment during the sourcing process. • Establish scalable frameworks to meet evolving compulsory requirements across several areas: people, process and technology. Our new supplier code of conduct works to promote corporate resilience and sustainability by communicating our commitment to reducing greenhouse gas emissions. We expect our suppliers to reduce their negative environmental impacts, set environmental targets and regularly update us with their progress. Aon's Supplier Code of Business Conduct can be found [here](#).*

## Investment in R&D

### (5.3.1.1) Effect type

- Risks
- Opportunities

### (5.3.1.2) Environmental issues relevant to the risks and/or opportunities that have affected your strategy in this area

- Climate change

### (5.3.1.3) Describe how environmental risks and/or opportunities have affected your strategy in this area



*Aon is investing in proprietary data and analytic capabilities and external partnerships to bring innovative climate solutions to market. Through external partnerships and investing in proprietary data and analytic capabilities, Aon is dedicated to bringing innovative climate solutions to market. To navigate the growing volatility of climate risk and build upon Impact Forecasting's tropical cyclone model suite, Aon and Columbia University, a preeminent research university for weather and climate science, are working together to understand the impact of climate change on physical risk and human behavior. Aon's collaboration with Columbia University will enable insurers to quantify climate risk in their portfolios and make adjustments that will inform better decisions on pricing, investments, and exposure management both today and over the long term.*

## Operations

### (5.3.1.1) Effect type

- Risks
- Opportunities

### (5.3.1.2) Environmental issues relevant to the risks and/or opportunities that have affected your strategy in this area

- Climate change

### (5.3.1.3) Describe how environmental risks and/or opportunities have affected your strategy in this area

*We have aligned environmental efforts throughout our firm to facilitate our transition to net-zero. Our current efforts focus on key areas: Refining our sustainable sourcing strategy, in partnership with Aon Business Services. Driving energy efficiency across our real estate portfolio and technology, including renewables. Thoughtfully approaching business travel and enabling Smart Working alternatives for colleagues.*



(5.3.2) Describe where and how environmental risks and opportunities have affected your financial planning.

### Row 1

#### (5.3.2.1) Financial planning elements that have been affected

Capital allocation

#### (5.3.2.2) Effect type

Risks

Opportunities

#### (5.3.2.3) Environmental issues relevant to the risks and/or opportunities that have affected these financial planning elements

Climate change

#### (5.3.2.4) Describe how environmental risks and/or opportunities have affected these financial planning elements

*All capital allocation decisions are based on return on invested capital. Aon regularly reviews the need for expenditures relating to climate and ESG matters. Aon is investing in proprietary data and analytic capabilities and external partnerships to bring innovative climate solutions to market. Through external partnerships and investing in proprietary data and analytic capabilities, Aon is dedicated to bringing innovative climate solutions to market. For example, navigate the growing volatility of climate risk and build upon Impact Forecasting's tropical cyclone model suite, Aon and Columbia University, a*



preeminent research university for weather and climate science, are working together to understand the impact of climate change on physical risk and human behavior. Aon's collaboration with Columbia University will enable insurers to quantify climate risk in their portfolios and make adjustments that will inform better decisions on pricing, investments, and exposure management both today and over the long term. In 2022, Aon announced the expansion of its catastrophe modeling and consultancy capabilities in Latin America with the acquisition of ERN (Evaluación de Riesgos Naturales), a Mexico-based leader in risk assessment modeling. The acquisition aims to bring additional value to Aon's insurer clients, which face three key issues in navigating natural catastrophe and climate volatility: the increasing cost of secondary perils, the ability to understand an evolving climate, and the need to create a custom view of risk to make better business decisions. Aon is working with clients to develop their own view of risk – an important component in achieving the differentiation necessary for successful renewals outcomes in the tightening reinsurance market. Aon plc identifies energy reduction initiatives across the portfolio, assesses the associated cost savings, works to understand the capital investment required, and finally calculates a return on investment. Energy reduction initiatives that have an attractive return on investment that meet or exceed the internal hurdle rate compete for the available capital funding and if approved move forward to completion.

(5.4) In your organization's financial accounting, do you identify spending/revenue that is aligned with your organization's climate transition?

	Identification of spending/revenue that is aligned with your organization's climate transition	Methodology or framework used to assess alignment with your organization's climate transition
	<input checked="" type="checkbox"/> Yes	<input checked="" type="checkbox"/> Other methodology or framework

(5.4.1) Quantify the amount and percentage share of your spending/revenue that is aligned with your organization’s climate transition.

	Methodology or framework used to assess alignment
Row 1	<input checked="" type="checkbox"/> Other, please specify :We identify alignment with our climate transition plan.

(5.10) Does your organization use an internal price on environmental externalities?

	Use of internal pricing of environmental externalities
	<input checked="" type="checkbox"/> No, and we do not plan to in the next two years

(5.11) Do you engage with your value chain on environmental issues?

	Engaging with this stakeholder on environmental issues	Environmental issues covered
Suppliers	<input checked="" type="checkbox"/> Yes	<input checked="" type="checkbox"/> Climate change
Customers	<input checked="" type="checkbox"/> Yes	<input checked="" type="checkbox"/> Climate change
Investors and shareholders	<input checked="" type="checkbox"/> Yes	<input checked="" type="checkbox"/> Climate change

(5.11.1) Does your organization assess and classify suppliers according to their dependencies and/or impacts on the environment?

	Assessment of supplier dependencies and/or impacts on the environment	Criteria for assessing supplier dependencies and/or impacts on the environment
Climate change		

	Assessment of supplier dependencies and/or impacts on the environment	Criteria for assessing supplier dependencies and/or impacts on the environment
	<input checked="" type="checkbox"/> Yes, we assess the dependencies and/or impacts of our suppliers	<input checked="" type="checkbox"/> Contribution to supplier-related Scope 3 emissions <input checked="" type="checkbox"/> Other, please specify :Deploying our sustainable sourcing strategy – enabled by Aon Business Services – through which we work closely with suppliers to understand their existing carbon reduction commitments and strategies and encourage them to take steps toward those goals

(5.11.2) Does your organization prioritize which suppliers to engage with on environmental issues?

### Climate change

#### (5.11.2.1) Supplier engagement prioritization on this environmental issue

Yes, we prioritize which suppliers to engage with on this environmental issue

#### (5.11.2.2) Criteria informing which suppliers are prioritized for engagement on this environmental issue

In line with the criteria used to classify suppliers as having substantive dependencies and/or impacts relating to climate change

Other, please specify

(5.11.5) Do your suppliers have to meet environmental requirements as part of your organization's purchasing process?

### Climate change

#### (5.11.5.1) Suppliers have to meet specific environmental requirements related to this environmental issue as part of the purchasing process

Yes, suppliers have to meet environmental requirements related to this environmental issue, but they are not included in our supplier contracts

#### (5.11.5.2) Policy in place for addressing supplier non-compliance

No, we do not have a policy in place for addressing non-compliance

#### (5.11.5.3) Comment

*All Aon suppliers are expected to adhere to the Aon Code of Business Conduct and Aon Supplier Code of Conduct. These documents explicitly state required compliance with local, regional and national regulations.*

(5.11.6) Provide details of the environmental requirements that suppliers have to meet as part of your organization's purchasing process, and the compliance measures in place.



## Climate change

### (5.11.6.1) Environmental requirement

Environmental disclosure through a public platform

### (5.11.6.2) Mechanisms for monitoring compliance with this environmental requirement

Second-party verification

### (5.11.6.3) % tier 1 suppliers by procurement spend required to comply with this environmental requirement

100%

### (5.11.6.9) Response to supplier non-compliance with this environmental requirement

Retain and engage

### (5.11.6.12) Comment

*Disclosure through the CDP.*

## Climate change

## (5.11.6.1) Environmental requirement

Other, please specify :Complying with regulatory requirements.

## (5.11.6.2) Mechanisms for monitoring compliance with this environmental requirement

Supplier scorecard or rating

## (5.11.6.3) % tier 1 suppliers by procurement spend required to comply with this environmental requirement

100%

## (5.11.6.9) Response to supplier non-compliance with this environmental requirement

Retain and engage

## (5.11.6.12) Comment

*All Aon suppliers are expected to adhere to the Aon Code of Business Conduct and Aon Supplier Code of Conduct. These documents explicitly state required compliance with local, regional and national regulations.*

## Climate change

## (5.11.6.1) Environmental requirement

- Setting a science-based emissions reduction target

## (5.11.6.2) Mechanisms for monitoring compliance with this environmental requirement

- Second-party verification
- Supplier scorecard or rating

## (5.11.6.3) % tier 1 suppliers by procurement spend required to comply with this environmental requirement

- 76-99%

## (5.11.6.4) % tier 1 suppliers by procurement spend in compliance with this environmental requirement

- 1-25%

## (5.11.6.9) Response to supplier non-compliance with this environmental requirement

- Retain and engage

## (5.11.6.12) Comment



*Supplier commitment and verification of SBTi target.*

(5.11.7) Provide further details of your organization's supplier engagement on environmental issues.

## Climate change

### (5.11.7.2) Action driven by supplier engagement

Other, please specify :Information collection (understanding supplier behavior)

### (5.11.7.3) Type and details of engagement

#### Information collection

Collect GHG emissions data at least annually from suppliers

### (5.11.7.4) Upstream value chain coverage

Tier 1 suppliers

### (5.11.7.5) % of tier 1 suppliers by procurement spend covered by engagement



26-50%

#### (5.11.7.6) % of tier 1 supplier-related scope 3 emissions covered by engagement

26-50%

#### (5.11.7.9) Describe the engagement and explain the effect of your engagement on the selected environmental action

*Aon has leveraged the CDP supply chain module to address the Top 180 suppliers by spend. Improved engagement and expansion of coverage year-over-year.*

(5.11.9) Provide details of any environmental engagement activity with other stakeholders in the value chain.

### Climate change

#### (5.11.9.1) Type of stakeholder

Customers

#### (5.11.9.2) Type and details of engagement

##### Education/Information sharing

Share information on environmental initiatives, progress and achievements



### Innovation and collaboration

Collaborate with stakeholders in creation and review of your climate transition plan

#### (5.11.9.3) % of stakeholder type engaged

Unknown

(5.12) Indicate any mutually beneficial environmental initiatives you could collaborate on with specific CDP Supply Chain members.

	Details of initiative	Please explain
Row 1	N/A	N/A

(5.13) Has your organization already implemented any mutually beneficial environmental initiatives due to CDP Supply Chain member engagement?

	Environmental initiatives implemented due to CDP Supply Chain member engagement
	<input checked="" type="checkbox"/> No, but we plan to within the next two years



### C6. Environmental Performance - Consolidation Approach

(6.1) Provide details on your chosen consolidation approach for the calculation of environmental performance data.

	Consolidation approach used
Climate change	<input checked="" type="checkbox"/> Operational control

## C7. Environmental performance - Climate Change

(7.1.1) Has your organization undergone any structural changes in the reporting year, or are any previous structural changes being accounted for in this disclosure of emissions data?

	<p>Has there been a structural change?</p>
	<p><input checked="" type="checkbox"/> No</p>

(7.1.2) Has your emissions accounting methodology, boundary, and/or reporting year definition changed in the reporting year?

	<p>Change(s) in methodology, boundary, and/or reporting year definition?</p>

	Change(s) in methodology, boundary, and/or reporting year definition?
	<input checked="" type="checkbox"/> No

(7.3) Describe your organization’s approach to reporting Scope 2 emissions.

	Scope 2, location-based	Scope 2, market-based
	<input checked="" type="checkbox"/> We are reporting a Scope 2, location-based figure	<input checked="" type="checkbox"/> We are reporting a Scope 2, market-based figure

(7.5) Provide your base year and base year emissions.

## Scope 1

### (7.5.1) Base year end



12/31/2019

**(7.5.2) Base year emissions (metric tons CO2e)**

14464.0

**Scope 2 (location-based)**

**(7.5.1) Base year end**

12/31/2019

**(7.5.2) Base year emissions (metric tons CO2e)**

22298.0

**Scope 2 (market-based)**

**(7.5.1) Base year end**

12/31/2019

**Scope 3 category 1: Purchased goods and services**

**(7.5.1) Base year end**

12/31/2019

**(7.5.2) Base year emissions (metric tons CO2e)**



364018.0

### Scope 3 category 2: Capital goods

#### (7.5.1) Base year end

12/31/2019

#### (7.5.2) Base year emissions (metric tons CO2e)

27830.0

### Scope 3 category 3: Fuel-and-energy-related activities (not included in Scope 1 or 2)

#### (7.5.1) Base year end

12/31/2019

#### (7.5.2) Base year emissions (metric tons CO2e)

2207.0

### Scope 3 category 4: Upstream transportation and distribution

#### (7.5.1) Base year end

12/31/2019

#### (7.5.2) Base year emissions (metric tons CO2e)



2974.0

### Scope 3 category 5: Waste generated in operations

#### (7.5.1) Base year end

12/31/2019

#### (7.5.2) Base year emissions (metric tons CO2e)

1415.0

### Scope 3 category 6: Business travel

#### (7.5.1) Base year end

12/31/2019

#### (7.5.2) Base year emissions (metric tons CO2e)

41111.0

### Scope 3 category 7: Employee commuting

#### (7.5.1) Base year end

12/31/2019

#### (7.5.2) Base year emissions (metric tons CO2e)



16380.0

### Scope 3 category 8: Upstream leased assets

#### (7.5.1) Base year end

12/31/2019

#### (7.5.2) Base year emissions (metric tons CO2e)

28691.0

### Scope 3 category 9: Downstream transportation and distribution

#### (7.5.1) Base year end

12/31/2019

#### (7.5.2) Base year emissions (metric tons CO2e)

0.0

### Scope 3 category 10: Processing of sold products

#### (7.5.1) Base year end

12/31/2019

#### (7.5.2) Base year emissions (metric tons CO2e)



0.0

### Scope 3 category 11: Use of sold products

#### (7.5.1) Base year end

12/31/2019

#### (7.5.2) Base year emissions (metric tons CO2e)

0.0

### Scope 3 category 12: End of life treatment of sold products

#### (7.5.1) Base year end

12/31/2019

#### (7.5.2) Base year emissions (metric tons CO2e)

0.0

### Scope 3 category 13: Downstream leased assets

#### (7.5.1) Base year end

12/31/2019

#### (7.5.2) Base year emissions (metric tons CO2e)



0.0

### Scope 3 category 14: Franchises

#### (7.5.1) Base year end

12/31/2019

#### (7.5.2) Base year emissions (metric tons CO2e)

0.0

### Scope 3 category 15: Investments

#### (7.5.1) Base year end

12/31/2019

#### (7.5.2) Base year emissions (metric tons CO2e)

21008.0

### Scope 3: Other (upstream)

#### (7.5.1) Base year end

12/31/2019

#### (7.5.2) Base year emissions (metric tons CO2e)



0.0

### Scope 3: Other (downstream)

#### (7.5.1) Base year end

12/31/2019

#### (7.5.2) Base year emissions (metric tons CO2e)

0.0

(7.6) What were your organization's gross global Scope 1 emissions in metric tons CO2e?

### Reporting year

#### (7.6.1) Gross global Scope 1 emissions (metric tons CO2e)

22583

#### (7.6.3) Methodological details

*We include the assessment of GHGs associated with stationary combustion in company owned buildings or facilities, emissions of refrigerants, emissions of company-owned vehicles and aircrafts, as well as the backup generators. For fuel stationary combustion in buildings and facilities, we collect the data on fuel consumption for each building or shared workspace used by the company. The primary data on fuel consumption typically comes from the utility-bills and internal meter readings or landlord provided consumption. If primary activity data is not available, benchmarks for fuel consumption per floor area*



*by building type and fuel type breakdown from Building Performance Database are applied as a secondary activity data to estimate consumption. The consumption data is then multiplied by the relevant CO2e emission factor (EF) for that fuel. We use US EPA and DEFRA EFs for fuel combustion. Fugitive emissions from refrigerants are measured using the purchase data on refrigerant refills. We use a conservative assumption that all refrigerant refills are due to the refrigerant leakage. If purchase data is not available, refrigerant leakage is estimated based on building floor area using EPA HFC accounting tool. Refrigerant quantities are multiplied by their 100-year GWP from IPCC. Company-owned and company-operated vehicle combustion emissions are evaluated as Scope 1, while company-owned electric vehicle emissions are evaluated in Scope 2. This methodology collects fuel use data or vehicle class, distance traveled, and location data. Emissions are calculated by multiplying fuel use or distance by relevant emission factors coming from US EPA, DEFRA, and ecoinvent. Company-owned and company-operated aircraft emissions are calculated using flight records, aircraft make/model, and fuel consumption data. Emissions are calculated by multiplying fuel consumed by jet fuel emission factors from the US EPA. Backup generators or other stationary sources that are not otherwise used for regular building heating result in Scope 1 combustion emissions. This methodology collects fuel use data and calculate emissions by multiplying fuel consumption by the relevant emission factors for each fuel type from the US EPA EF Hub.*

(7.7) What were your organization's gross global Scope 2 emissions in metric tons CO2e?

### Reporting year

#### (7.7.1) Gross global Scope 2, location-based emissions (metric tons CO2e)

30714

#### (7.7.2) Gross global Scope 2, market-based emissions (metric tons CO2e) (if applicable)

24099

#### (7.7.4) Methodological details

*Purchased or acquired electricity emissions are evaluated in Scope 2 consistent with GHG Protocol guidance. This methodology collects data on electricity consumption for each building used by the company. If consumption data is not available, benchmarks for electricity consumption per floor area are applied to estimate consumption. The consumption data is then multiplied by the relevant location-based CO2e EF for electricity generation. Renewable electricity purchases and clean energy programs are also considered in the calculations. Purchased heat, steam, or cooling emissions are evaluated in Scope 2 consistent with GHG Protocol guidance. This methodology collects data on district heat, cooling, and steam consumption for each building used by the company. If consumption data is not available, benchmarks for district heat and steam consumption per floor area by country are applied to estimate consumption. The consumption data is then multiplied by the relevant CO2e EF for heat and steam generation. Company-owned vehicle combustion emissions are evaluated as Scope 1, while company-owned electric vehicle emissions are evaluated in Scope 2. This methodology collects electricity use data or vehicle class, distance traveled, and location data. Emissions are calculated by multiplying electricity use or distance by relevant emission factors, using representative data where necessary. For location-based electricity emissions factors we use the following sources: eGRID for the US, Canada National Inventory Report (1998-2020) for Canada, Australia National GHG Accounts Factors for Australia, IEA 2022 for all other countries, and ecoinvent 3.9.1. for each country where the grid data is not available from the aforementioned sources. Market-based method of estimating Scope 2 electricity emissions is based on the same principles as the location-based approach, the difference is in the EFs. For market-based electricity EFs we use the following sources: supplier-specific EFs following the data hierarchy in the GHG Protocol Scope 2 Guidance (Table 6.3), provided that the factors meet the Scope 2 Quality Criteria; Green-e residual EFs for the US grids, European Residual Mixes with CH4 and N2O emissions added from DEFRA for EU-based grids. Market-based emissions factors are default for Scope 2 electricity. Location-based emission factors are used to calculate electricity emissions if no other market-based emission factors are available.*

(7.8) Account for your organization's gross global Scope 3 emissions, disclosing and explaining any exclusions.

## **Purchased goods and services**

### **(7.8.1) Evaluation status**



Relevant, calculated

### (7.8.2) Emissions in reporting year (metric tons CO2e)

235406

### (7.8.3) Emissions calculation methodology

Supplier-specific method

Average data method

Spend-based method

### (7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

15.28

### (7.8.5) Please explain

*For most purchased goods and services estimates, we calculate emissions using Watershed's CEDA database or EPA Environmentally Extended Economic Input Output (EEIO) emissions factors applied to annual supplier and procurement spend data. Spend is aggregated by each accounting category to get total spend. Each accounting category is mapped to the most accurate EEIO category. We account for the inflation or deflation to convert the EFs to the US dollars value for the year of the activity. We use the industry-level price index data (2012-2021 and 2022) published by the US. Bureau of Economic Analysis to get sector-specific inflation and deflation values. Spend with select vendors are mapped to those vendors' unique revenue intensity estimates when complete and reported to the Carbon Disclosure Project (CDP). Total spend is multiplied by the EPA EF for that category or for that vendor to calculate CO2e emissions. To prevent double counting, supplier spend data that is accounted for under alternative scopes are removed from this analysis (e.g. electricity from facilities). For cloud computing emissions, we use either cloud usage data or spend data to estimate electricity consumed and*



*calculate electricity emissions by applying regional EFs. We also use spend data to estimate the indirect emissions associated with the cloud vendor. For some physical goods where we have SKU data, BOMs are used to separate the SKU mass into individual commodities, which are multiplied by the total SKUs purchased to obtain the total mass per commodity per SKU. Mass is aggregated by each commodity to get total mass per commodity, and each commodity is mapped to the most accurate Emissions Factor(s). Emissions factors primarily come from ecoinvent and, in a few cases, publicly available scientific papers. We multiply total mass by the Emissions Factor(s) for that commodity to calculate CO<sub>2</sub>e emissions. It is noteworthy that the choice of market- vs. location-based electricity emissions will also affect this category in the case of cloud usage and spending. As for Scope 2, market-based emissions are a default.*

## Capital goods

### (7.8.1) Evaluation status

Relevant, calculated

### (7.8.2) Emissions in reporting year (metric tons CO<sub>2</sub>e)

38847

### (7.8.3) Emissions calculation methodology

Supplier-specific method

Spend-based method

### (7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

## (7.8.5) Please explain

*We calculate emissions using Watershed's CEDA database or the EPA Environmentally Extended Economic Input Output (EEIO) emissions factors applied to annual supplier & procurement spend data. We account for the inflation or deflation to convert the EFs to the US dollars value for the year of the activity. We use the industry-level price index data (2012-2021 and 2022) published by the US. Bureau of Economic Analysis to get sector-specific inflation and deflation values. Spend is aggregated by each accounting category to get total spend. Each accounting category is mapped to the most accurate EEIO category. Spend with select vendors is mapped to those vendors' unique revenue intensity estimates when they have submitted complete reports to complete and reported to the Carbon Disclosure Project (CDP). Total spend is multiplied by the Emissions Factor for that category or for that vendor to calculate CO2e emissions. To prevent double counting, supplier spend data that is accounted for under alternative scopes are removed from this analysis. It is noteworthy that the choice of market- vs. location-based electricity emissions will also affect this category in the case of cloud usage and spend. As for Scope 2, market-based emissions are a default.*

## Fuel-and-energy-related activities (not included in Scope 1 or 2)

### (7.8.1) Evaluation status

Relevant, calculated

### (7.8.2) Emissions in reporting year (metric tons CO2e)

12191

### (7.8.3) Emissions calculation methodology

Supplier-specific method

Average data method

## (7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

## (7.8.5) Please explain

*We estimate fuel and energy related activities emissions for three categories: 1) Transmission and Distribution (T&D) - We estimate electricity lost to transmission and distribution. We apply regional grid loss rates from eGRID and Ecoinvent to estimate electricity lost in transmission and distribution, and apply the correct electricity emissions factor to estimate emissions. 2) Natural Gas Leakage - We use fugitive emissions data from chapter 4.2 of the 2019 Refinement to the 2006 IPCC Guidelines for National Greenhouse Gas inventories. A tier 1 approach was taken to evaluate fugitive emissions from exploration, production, processing, and transmission & storage of natural gas. Tier 1 was chosen as specific supply chain data was unavailable, and fugitive natural gas emissions are typically not significant for Watershed customers. 3) Upstream (well-to-tank or WTT) emissions- We calculate WTT emissions for stationary and mobile combustion, as well as WTT emissions for electricity production and electricity T&D loss. We use DEFRA EFs for WTT emissions. It is noteworthy that the choice of market- vs. location-based emissions in Scope 2 will also affect this category because electricity WTT and T&D loss emissions differ between the two methods. As for Scope 2, market-based emissions are a default.*

## Upstream transportation and distribution

### (7.8.1) Evaluation status

Not relevant, explanation provided

## Waste generated in operations

## (7.8.1) Evaluation status

Relevant, calculated

## (7.8.2) Emissions in reporting year (metric tons CO2e)

1596

## (7.8.3) Emissions calculation methodology

Average data method

Waste-type-specific method

## (7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

## (7.8.5) Please explain

1) We estimate waste emissions by evaluating the number of employees working from each office location - this is assumed to match the number of employees that are actively commuting each day (see Scope 3.7). We use the CalRecycle benchmarks as an estimate for waste produced per employee per day. We multiply waste produced for each month by emissions factors for landfill and recycling. No waste estimate is included for work from home employees. We use emissions factors from DEFRA for landfill, composting, and recycling. We use emission factors from the USEPA EF Hub for landfill, composting, incineration, and digestion in the US. 2) Where waste other than employee-generated waste is expected to be relevant, we collect information on tonnage of waste disposal by waste type and treatment methods, total tonnage of waste disposal, or spend on waste disposal services.

## Business travel

### (7.8.1) Evaluation status

Relevant, calculated

### (7.8.2) Emissions in reporting year (metric tons CO2e)

70859

### (7.8.3) Emissions calculation methodology

Spend-based method

Distance-based method

### (7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

2.32

### (7.8.5) Please explain

*We estimate three emissions inputs for business travel. 1) Flights - We calculate the distance traveled by looking at flight routes and calculating the distance between airports. We calculate total emissions using Emissions Factors from DEFRA, grouped by category of flight (e.g. long haul, medium haul, short haul). When origin, destination, and mileage data is not available, we use spend on flights applied to the relevant EEIO emissions factor. 2) Hotels - We calculate the number of nights stayed at a hotel using the check-in and check-out dates, and apply a country specific emission factors (kg CO2e /*



room per night) from DEFRA. When this data is not available, we use spend on hotels applied to the relevant EEIO emissions factor. 3) For all other types of business travel (e.g. Uber, Trains), we calculate emissions using Watershed's CEDA database or the EPA Environmentally Extended Economic Input Output (EEIO) emissions factors applied to annual spend data. Spend is aggregated by each travel category to get total spend. Each accounting category is mapped to the most accurate EEIO category. For all EEIO EFs, we account for the inflation or deflation to convert the EFs to the US dollars value for the year of the activity. We use the industry-level price index data (2012-2021 and 2022) published by the US. Bureau of Economic Analysis to get sector-specific inflation and deflation values.

## Employee commuting

### (7.8.1) Evaluation status

Relevant, calculated

### (7.8.2) Emissions in reporting year (metric tons CO2e)

41528

### (7.8.3) Emissions calculation methodology

Average data method

Distance-based method

### (7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

## (7.8.5) Please explain

*We estimate emissions in two categories. 1) Commute. We estimate the number of employees commuting in each location by aggregating employees by location. We exclude any remote employees, and exclude any months where employees were working from home due to COVID-19. We use data published by governments to estimate average commute mix and distance for each location, and apply that to the total number of commuting employees in each location to determine miles traveled by car, public transit, walking and biking (Example sources: US Census Bureau for US states, Euro State for select EU cities). We multiply miles by the emissions factor for that commute-method category. For commute, we use EFs from EPA EF Hub for cars and public transit, while for walking and biking, we assume that EFs are 0. 2) Remote work. We estimate that the square footage occupied by a home office is 150 square feet. We use the Department of Energy's Building Performance Database to find benchmarks for electricity consumption per square foot of residential space and natural gas per square foot of residential space. We then multiply energy usage by the corresponding region's electricity and natural gas emissions factors. Since the DoE's data set does not assume homes are being used non-stop during working hours, we adjust these estimates up to correct for this. It is noteworthy that the choice of market- vs. location-based electricity emissions will also affect this category for remote work electricity usage. As for Scope 2, market-based emissions are a default.*

## Upstream leased assets

### (7.8.1) Evaluation status

Not relevant, explanation provided

## Downstream transportation and distribution

### (7.8.1) Evaluation status

Not relevant, explanation provided



## Processing of sold products

### (7.8.1) Evaluation status

Not relevant, explanation provided

(7.9) Indicate the verification/assurance status that applies to your reported emissions.

	Verification/assurance status
Scope 1	<input checked="" type="checkbox"/> No third-party verification or assurance
Scope 2 (location-based or market-based)	<input checked="" type="checkbox"/> No third-party verification or assurance
Scope 3	<input checked="" type="checkbox"/> No third-party verification or assurance



(7.10.1) Identify the reasons for any change in your gross global emissions (Scope 1 and 2 combined), and for each of them specify how your emissions compare to the previous year.

### Change in renewable energy consumption

#### (7.10.1.1) Change in emissions (metric tons CO<sub>2</sub>e)

7608

#### (7.10.1.2) Direction of change in emissions

Decreased

#### (7.10.1.3) Emissions value (percentage)

15.25

#### (7.10.1.4) Please explain calculation

*In 2023, we purchased renewable energy equivalent to 7,608 tCO<sub>2</sub>e. In 2022, we purchased renewable energy equivalent to 0 tCO<sub>2</sub>e. In 2022, our total Scope 1 and 2 emissions were approximately 49,874 tCO<sub>2</sub>e. With an increase in renewable energy consumption equivalent to 7,608 tCO<sub>2</sub>e, we calculate our reduction to be 15.25%  $(7,608 - 0) / 49,874$ .*

### Other emissions reduction activities

#### (7.10.1.1) Change in emissions (metric tons CO<sub>2</sub>e)



0

**(7.10.1.2) Direction of change in emissions**

No change

**(7.10.1.3) Emissions value (percentage)**

0

**(7.10.1.4) Please explain calculation**

*Other emissions reduction activities not quantified.*

**Divestment**

**(7.10.1.1) Change in emissions (metric tons CO2e)**

0

**(7.10.1.2) Direction of change in emissions**

No change

**(7.10.1.3) Emissions value (percentage)**



0

#### (7.10.1.4) Please explain calculation

*No divestment activities occurred*

### Acquisitions

#### (7.10.1.1) Change in emissions (metric tons CO2e)

0

#### (7.10.1.2) Direction of change in emissions

No change

#### (7.10.1.3) Emissions value (percentage)

0

#### (7.10.1.4) Please explain calculation

*No acquisitions occurred.*

### Mergers

#### (7.10.1.1) Change in emissions (metric tons CO2e)

0

## (7.10.1.2) Direction of change in emissions

No change

## (7.10.1.3) Emissions value (percentage)

0

## (7.10.1.4) Please explain calculation

*No material activities occurred.*

### **Change in output**

## (7.10.1.1) Change in emissions (metric tons CO2e)

0

## (7.10.1.2) Direction of change in emissions

No change

## (7.10.1.3) Emissions value (percentage)

0

## (7.10.1.4) Please explain calculation

*Not applicable.*

### Change in methodology

## (7.10.1.1) Change in emissions (metric tons CO2e)

0

## (7.10.1.2) Direction of change in emissions

No change

## (7.10.1.3) Emissions value (percentage)

0

## (7.10.1.4) Please explain calculation

*Methodology did not change in 2023.*

### Change in boundary

## (7.10.1.1) Change in emissions (metric tons CO2e)

0

## (7.10.1.2) Direction of change in emissions

No change

## (7.10.1.3) Emissions value (percentage)

0

## (7.10.1.4) Please explain calculation

*Boundary did not change.*

## Change in physical operating conditions

## (7.10.1.1) Change in emissions (metric tons CO2e)

0

## (7.10.1.2) Direction of change in emissions

No change

## (7.10.1.3) Emissions value (percentage)

0

#### (7.10.1.4) Please explain calculation

*No material sq ft. change.*

(7.12.1) Provide the emissions from biogenic carbon relevant to your organization in metric tons CO2.

#### (7.12.1.1) CO2 emissions from biogenic carbon (metric tons CO2)

403.378

#### (7.12.1.2) Comment

*In 2022 Aon purchased a SAF volume of 48,000AG. The fuel was not consumed in 2022 but in October 2023. This purchase was made as part of a wider collaboration with Amex GBT & Shell. A 74.72% of GHG emissions reduction as compared to fossil jet fuel comparator.*

(7.15.1) Break down your total gross global Scope 1 emissions by greenhouse gas type and provide the source of each used global warming potential (GWP).

#### Row 1

## (7.15.1.1) Greenhouse gas

CH4

## (7.15.1.3) GWP Reference

Other, please specify :Department for Business, Energy & Industrial Strategy

### Row 2

## (7.15.1.1) Greenhouse gas

N2O

## (7.15.1.3) GWP Reference

Other, please specify :Department for Business, Energy & Industrial Strategy

### Row 3

## (7.15.1.1) Greenhouse gas

HFCs

## (7.15.1.3) GWP Reference

Other, please specify :Department for Business, Energy & Industrial Strategy

### Row 4

## (7.15.1.1) Greenhouse gas

Other, please specify :Other Refrigerants.

## (7.15.1.3) GWP Reference

Other, please specify :Department for Business, Energy & Industrial Strategy

(7.17) Indicate which gross global Scope 1 emissions breakdowns you are able to provide.

By activity



(7.17.1) Break down your total gross global Scope 1 emissions by business division.

	Business division
Row 1	<i>Aon United, plc</i>

(7.17.3) Break down your total gross global Scope 1 emissions by business activity.

	Activity	Scope 1 emissions (metric tons CO2e)
Row 1	<i>Emissions from stationary combustion</i>	<i>5074.375</i>
Row 2	<i>Emissions from mobile combustion</i>	<i>15490.265</i>
Row 3	<i>Emissions from fugitive emissions</i>	<i>2018.473</i>

(7.20.1) Break down your total gross global Scope 2 emissions by business division.

	Business division	Scope 2, location-based (metric tons CO2e)	Scope 2, market-based (metric tons CO2e)
Row 1	<i>Aon United, plc</i>	<i>30714.04</i>	<i>24099.1</i>

(7.22) Break down your gross Scope 1 and Scope 2 emissions between your consolidated accounting group and other entities included in your response.

	Scope 1 emissions (metric tons CO2e)	Scope 2, location-based emissions (metric tons CO2e)	Scope 2, market-based emissions (metric tons CO2e)
Consolidated accounting group	<i>22583.11</i>	<i>30714.04</i>	<i>24099.1</i>

(7.27) What are the challenges in allocating emissions to different customers, and what would help you to overcome these challenges?

**Row 1**

## (7.27.1) Allocation challenges

- Customer base is too large and diverse to accurately track emissions to the customer level

## (7.27.2) Please explain what would help you overcome these challenges

*As a professional services provider, it is challenging to specifically calculate client emissions and therefore we leverage the allocation methodology.*

### Row 3

## (7.27.1) Allocation challenges

- Diversity of product lines makes accurately accounting for each product/product line cost ineffective

## (7.27.2) Please explain what would help you overcome these challenges

*As a professional services provider, it is challenging to specifically calculate client emissions and therefore we leverage the allocation methodology.*

(7.28) Do you plan to develop your capabilities to allocate emissions to your customers in the future?

	Do you plan to develop your capabilities to allocate emissions to your customers in the future?
	<input checked="" type="checkbox"/> No

(7.30) Select which energy-related activities your organization has undertaken.

	Indicate whether your organization undertook this energy-related activity in the reporting year
Consumption of fuel (excluding feedstocks)	<input checked="" type="checkbox"/> Yes
Consumption of purchased or acquired electricity	<input checked="" type="checkbox"/> Yes
Consumption of purchased or acquired heat	<input checked="" type="checkbox"/> Yes

	Indicate whether your organization undertook this energy-related activity in the reporting year
Consumption of purchased or acquired steam	<input checked="" type="checkbox"/> No
Consumption of purchased or acquired cooling	<input checked="" type="checkbox"/> No
Generation of electricity, heat, steam, or cooling	<input checked="" type="checkbox"/> Yes

(7.30.1) Report your organization’s energy consumption totals (excluding feedstocks) in MWh.

## Consumption of fuel (excluding feedstock)

### (7.30.1.1) Heating value

Unable to confirm heating value

### (7.30.1.2) MWh from renewable sources



0

**(7.30.1.3) MWh from non-renewable sources**

68677.8

**(7.30.1.4) Total (renewable and non-renewable) MWh**

68677.8

**Consumption of purchased or acquired electricity**

**(7.30.1.1) Heating value**

Unable to confirm heating value

**(7.30.1.2) MWh from renewable sources**

29223.01

**(7.30.1.3) MWh from non-renewable sources**

56515.13

**(7.30.1.4) Total (renewable and non-renewable) MWh**

85738.14



## Consumption of purchased or acquired heat

### (7.30.1.1) Heating value

Unable to confirm heating value

### (7.30.1.2) MWh from renewable sources

0

### (7.30.1.3) MWh from non-renewable sources

772.04

### (7.30.1.4) Total (renewable and non-renewable) MWh

772.04

## Consumption of self-generated non-fuel renewable energy

### (7.30.1.1) Heating value

Unable to confirm heating value

### (7.30.1.2) MWh from renewable sources



0

**(7.30.1.4) Total (renewable and non-renewable) MWh**

0

**Total energy consumption**

**(7.30.1.1) Heating value**

Unable to confirm heating value

**(7.30.1.2) MWh from renewable sources**

29223.01

**(7.30.1.3) MWh from non-renewable sources**

125964.97

**(7.30.1.4) Total (renewable and non-renewable) MWh**

155187.98

(7.30.6) Select the applications of your organization's consumption of fuel.

	Indicate whether your organization undertakes this fuel application
Consumption of fuel for the generation of electricity	<input checked="" type="checkbox"/> No
Consumption of fuel for the generation of heat	<input checked="" type="checkbox"/> Yes
Consumption of fuel for the generation of steam	<input checked="" type="checkbox"/> No
Consumption of fuel for the generation of cooling	<input checked="" type="checkbox"/> No
Consumption of fuel for co-generation or tri-generation	<input checked="" type="checkbox"/> No

(7.30.7) State how much fuel in MWh your organization has consumed (excluding feedstocks) by fuel type.

### Sustainable biomass

#### (7.30.7.1) Heating value



Unable to confirm heating value

**(7.30.7.2) Total fuel MWh consumed by the organization**

0

**Other biomass**

**(7.30.7.1) Heating value**

Unable to confirm heating value

**(7.30.7.2) Total fuel MWh consumed by the organization**

584.24

**Other renewable fuels (e.g. renewable hydrogen)**

**(7.30.7.1) Heating value**

Unable to confirm heating value

**(7.30.7.2) Total fuel MWh consumed by the organization**

0



## Coal

### (7.30.7.1) Heating value

Unable to confirm heating value

### (7.30.7.2) Total fuel MWh consumed by the organization

418.24

## Oil

### (7.30.7.1) Heating value

LHV

### (7.30.7.2) Total fuel MWh consumed by the organization

44256.85

## Gas

### (7.30.7.1) Heating value



LHV

**(7.30.7.2) Total fuel MWh consumed by the organization**

23418.47

**Other non-renewable fuels (e.g. non-renewable hydrogen)**

**(7.30.7.1) Heating value**

Unable to confirm heating value

**(7.30.7.2) Total fuel MWh consumed by the organization**

0

**Total fuel**

**(7.30.7.1) Heating value**

LHV

**(7.30.7.2) Total fuel MWh consumed by the organization**

68677.8



(7.30.9) Provide details on the electricity, heat, steam, and cooling your organization has generated and consumed in the reporting year.

## Electricity

### (7.30.9.1) Total Gross generation (MWh)

0

### (7.30.9.2) Generation that is consumed by the organization (MWh)

0

### (7.30.9.3) Gross generation from renewable sources (MWh)

0

### (7.30.9.4) Generation from renewable sources that is consumed by the organization (MWh)

0

## Heat

### (7.30.9.1) Total Gross generation (MWh)

68677.8

## (7.30.9.2) Generation that is consumed by the organization (MWh)

68677.8

## (7.30.9.3) Gross generation from renewable sources (MWh)

0

## (7.30.9.4) Generation from renewable sources that is consumed by the organization (MWh)

0

### Steam

## (7.30.9.1) Total Gross generation (MWh)

0

## (7.30.9.2) Generation that is consumed by the organization (MWh)

0

## (7.30.9.3) Gross generation from renewable sources (MWh)

0

## (7.30.9.4) Generation from renewable sources that is consumed by the organization (MWh)

0



## Cooling

### (7.30.9.1) Total Gross generation (MWh)

0

### (7.30.9.2) Generation that is consumed by the organization (MWh)

0

### (7.30.9.3) Gross generation from renewable sources (MWh)

0

### (7.30.9.4) Generation from renewable sources that is consumed by the organization (MWh)

0

(7.30.14) Provide details on the electricity, heat, steam, and/or cooling amounts that were accounted for at a zero or near-zero emission factor in the market-based Scope 2 figure reported in 7.7.

## Row 1

### (7.30.14.1) Country/area

Italy

## (7.30.14.2) Sourcing method

Project-specific contract with an electricity supplier

## (7.30.14.3) Energy carrier

Electricity

## (7.30.14.4) Low-carbon technology type

Wind

## (7.30.14.7) Country/area of origin (generation) of the low-carbon energy or energy attribute

Italy

## (7.30.14.8) Are you able to report the commissioning or re-powering year of the energy generation facility?

No

## Row 2

### (7.30.14.1) Country/area

New Zealand

### (7.30.14.2) Sourcing method

Retail supply contract with an electricity supplier (retail green electricity)

### (7.30.14.3) Energy carrier

Electricity

### (7.30.14.4) Low-carbon technology type

Wind

### (7.30.14.7) Country/area of origin (generation) of the low-carbon energy or energy attribute

New Zealand

## (7.30.14.8) Are you able to report the commissioning or re-powering year of the energy generation facility?

No

### Row 3

## (7.30.14.1) Country/area

Australia

## (7.30.14.2) Sourcing method

Project-specific contract with an electricity supplier

## (7.30.14.3) Energy carrier

Electricity

## (7.30.14.4) Low-carbon technology type

Wind

## (7.30.14.7) Country/area of origin (generation) of the low-carbon energy or energy attribute

Australia

## (7.30.14.8) Are you able to report the commissioning or re-powering year of the energy generation facility?

No

### Row 4

## (7.30.14.1) Country/area

Spain

## (7.30.14.2) Sourcing method

Project-specific contract with an electricity supplier

## (7.30.14.3) Energy carrier

Electricity

## (7.30.14.4) Low-carbon technology type

Wind

## (7.30.14.7) Country/area of origin (generation) of the low-carbon energy or energy attribute

Spain

## (7.30.14.8) Are you able to report the commissioning or re-powering year of the energy generation facility?

No

### Row 5

## (7.30.14.1) Country/area

Netherlands

## (7.30.14.2) Sourcing method

Project-specific contract with an electricity supplier

## (7.30.14.3) Energy carrier

Electricity

## (7.30.14.4) Low-carbon technology type

Wind

## (7.30.14.7) Country/area of origin (generation) of the low-carbon energy or energy attribute

Netherlands

## (7.30.14.8) Are you able to report the commissioning or re-powering year of the energy generation facility?

No

### Row 6

## (7.30.14.1) Country/area

India

## (7.30.14.2) Sourcing method

Project-specific contract with an electricity supplier

## (7.30.14.3) Energy carrier

Electricity

## (7.30.14.7) Country/area of origin (generation) of the low-carbon energy or energy attribute

India

## (7.30.14.8) Are you able to report the commissioning or re-powering year of the energy generation facility?

No

### Row 7

## (7.30.14.1) Country/area

Denmark

## (7.30.14.2) Sourcing method

- Project-specific contract with an electricity supplier

## (7.30.14.3) Energy carrier

- Electricity

## (7.30.14.4) Low-carbon technology type

- Wind

## (7.30.14.7) Country/area of origin (generation) of the low-carbon energy or energy attribute

- Denmark

## (7.30.14.8) Are you able to report the commissioning or re-powering year of the energy generation facility?

- No

### Row 8

## (7.30.14.1) Country/area

- United Kingdom of Great Britain and Northern Ireland

## (7.30.14.2) Sourcing method

- Project-specific contract with an electricity supplier

## (7.30.14.3) Energy carrier

- Electricity

## (7.30.14.4) Low-carbon technology type

- Wind

## (7.30.14.7) Country/area of origin (generation) of the low-carbon energy or energy attribute

- United Kingdom of Great Britain and Northern Ireland

## (7.30.14.8) Are you able to report the commissioning or re-powering year of the energy generation facility?

No

## Row 9

### (7.30.14.1) Country/area

Germany

### (7.30.14.2) Sourcing method

Project-specific contract with an electricity supplier

### (7.30.14.3) Energy carrier

Electricity

### (7.30.14.4) Low-carbon technology type

Wind

### (7.30.14.7) Country/area of origin (generation) of the low-carbon energy or energy attribute

Germany

**(7.30.14.8) Are you able to report the commissioning or re-powering year of the energy generation facility?**

No

(7.45) Describe your gross global combined Scope 1 and 2 emissions for the reporting year in metric tons CO2e per unit currency total revenue and provide any additional intensity metrics that are appropriate to your business operations.

## Row 1

**(7.45.1) Intensity figure**

0

**(7.45.2) Metric numerator (Gross global combined Scope 1 and 2 emissions, metric tons CO2e)**

46682

**(7.45.3) Metric denominator**



unit total revenue

**(7.45.4) Metric denominator: Unit total**

13376000000

**(7.45.5) Scope 2 figure used**

Market-based

**(7.45.6) % change from previous year**

12.68

**(7.45.7) Direction of change**

Decreased

**Row 2**

**(7.45.1) Intensity figure**

0.82

**(7.45.2) Metric numerator (Gross global combined Scope 1 and 2 emissions, metric tons CO2e)**



46682

**(7.45.3) Metric denominator**

full time equivalent (FTE) employee

**(7.45.4) Metric denominator: Unit total**

57168

**(7.45.5) Scope 2 figure used**

Market-based

**(7.45.6) % change from previous year**

8.39

**(7.45.7) Direction of change**

Decreased

(7.52) Provide any additional climate-related metrics relevant to your business.

	Description
Row 1	<input checked="" type="checkbox"/> Other, please specify :N/A

(7.53.1) Provide details of your absolute emissions targets and progress made against those targets.

## Row 1

### (7.53.1.1) Target reference number

Abs 1

### (7.53.1.2) Is this a science-based target?

Yes, and this target has been approved by the Science Based Targets initiative

### (7.53.1.4) Target ambition



1.5°C aligned

### (7.53.1.6) Target coverage

Organization-wide

### (7.53.1.8) Scopes

Scope 1

Scope 2

Scope 3

### (7.53.1.9) Scope 2 accounting method

Market-based

### (7.53.1.10) Scope 3 categories

Scope 3, Category 14 – Franchises

Scope 3, Category 15 – Investments

Scope 3, Category 2 – Capital goods

Scope 3, Category 11 – Use of sold products

Scope 3, Category 8 - Upstream leased assets

Scope 3, Category 13 – Downstream leased assets



- Scope 3, Category 6 – Business travel
- Scope 3, Category 7 – Employee commuting
- Scope 3, Category 5 – Waste generated in operations
- Scope 3, Category 4 – Upstream transportation and distribution
- Scope 3, Category 9 – Downstream transportation and distribution
- Scope 3, Category 3 – Fuel- and energy- related activities (not included in Scope 1 or 2)
- Scope 3, Category 1 – Purchased goods and services
- Scope 3, Category 10 – Processing of sold products

#### **(7.53.1.11) End date of base year**

12/31/2019

#### **(7.53.1.12) Base year Scope 1 emissions covered by target (metric tons CO2e)**

14464

#### **(7.53.1.13) Base year Scope 2 emissions covered by target (metric tons CO2e)**

22298

#### **(7.53.1.14) Base year Scope 3, Category 1: Purchased goods and services emissions covered by target (metric tons CO2e)**

364018

#### **(7.53.1.15) Base year Scope 3, Category 2: Capital goods emissions covered by target (metric tons CO2e)**

27830

**(7.53.1.16) Base year Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions covered by target (metric tons CO2e)**

2207

**(7.53.1.17) Base year Scope 3, Category 4: Upstream transportation and distribution emissions covered by target (metric tons CO2e)**

2974

**(7.53.1.18) Base year Scope 3, Category 5: Waste generated in operations emissions covered by target (metric tons CO2e)**

1415

**(7.53.1.19) Base year Scope 3, Category 6: Business travel emissions covered by target (metric tons CO2e)**

41111

**(7.53.1.20) Base year Scope 3, Category 7: Employee commuting emissions covered by target (metric tons CO2e)**

16830

**(7.53.1.21) Base year Scope 3, Category 8: Upstream leased assets emissions covered by target (metric tons CO2e)**

28691

**(7.53.1.22) Base year Scope 3, Category 9: Downstream transportation and distribution emissions covered by target (metric tons CO2e)**



0

**(7.53.1.23) Base year Scope 3, Category 10: Processing of sold products emissions covered by target (metric tons CO2e)**

0

**(7.53.1.24) Base year Scope 3, Category 11: Use of sold products emissions covered by target (metric tons CO2e)**

0

**(7.53.1.26) Base year Scope 3, Category 13: Downstream leased assets emissions covered by target (metric tons CO2e)**

0

**(7.53.1.27) Base year Scope 3, Category 14: Franchises emissions covered by target (metric tons CO2e)**

0

**(7.53.1.28) Base year Scope 3, Category 15: Investments emissions covered by target (metric tons CO2e)**

21008

**(7.53.1.31) Base year total Scope 3 emissions covered by target (metric tons CO2e)**

506084.000

**(7.53.1.32) Total base year emissions covered by target in all selected Scopes (metric tons CO2e)**

542846.000

**(7.53.1.33) Base year Scope 1 emissions covered by target as % of total base year emissions in Scope 1**

100

**(7.53.1.34) Base year Scope 2 emissions covered by target as % of total base year emissions in Scope 2**

100

**(7.53.1.35) Base year Scope 3, Category 1: Purchased goods and services emissions covered by target as % of total base year emissions in Scope 3, Category 1: Purchased goods and services (metric tons CO2e)**

100

**(7.53.1.36) Base year Scope 3, Category 2: Capital goods emissions covered by target as % of total base year emissions in Scope 3, Category 2: Capital goods (metric tons CO2e)**

100

**(7.53.1.37) Base year Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions covered by target as % of total base year emissions in Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) (metric tons CO2e)**

100

**(7.53.1.38) Base year Scope 3, Category 4: Upstream transportation and distribution covered by target as % of total base year emissions in Scope 3, Category 4: Upstream transportation and distribution (metric tons CO2e)**

100

**(7.53.1.39) Base year Scope 3, Category 5: Waste generated in operations emissions covered by target as % of total base year emissions in Scope 3, Category 5: Waste generated in operations (metric tons CO2e)**

100

**(7.53.1.40) Base year Scope 3, Category 6: Business travel emissions covered by target as % of total base year emissions in Scope 3, Category 6: Business travel (metric tons CO2e)**

100

**(7.53.1.41) Base year Scope 3, Category 7: Employee commuting covered by target as % of total base year emissions in Scope 3, Category 7: Employee commuting (metric tons CO2e)**

100

**(7.53.1.42) Base year Scope 3, Category 8: Upstream leased assets emissions covered by target as % of total base year emissions in Scope 3, Category 8: Upstream leased assets (metric tons CO2e)**

100

**(7.53.1.43) Base year Scope 3, Category 9: Downstream transportation and distribution emissions covered by target as % of total base year emissions in Scope 3, Category 9: Downstream transportation and distribution (metric tons CO2e)**

100

**(7.53.1.44) Base year Scope 3, Category 10: Processing of sold products emissions covered by target as % of total base year emissions in Scope 3, Category 10: Processing of sold products (metric tons CO2e)**

100

**(7.53.1.45) Base year Scope 3, Category 11: Use of sold products emissions covered by target as % of total base year emissions in Scope 3, Category 11: Use of sold products (metric tons CO2e)**

100

**(7.53.1.47) Base year Scope 3, Category 13: Downstream leased assets emissions covered by target as % of total base year emissions in Scope 3, Category 13: Downstream leased assets (metric tons CO2e)**

100

**(7.53.1.48) Base year Scope 3, Category 14: Franchises emissions covered by target as % of total base year emissions in Scope 3, Category 14: Franchises (metric tons CO2e)**

100

**(7.53.1.49) Base year Scope 3, Category 15: Investments emissions covered by target as % of total base year emissions in Scope 3, Category 15: Investments (metric tons CO2e)**

100

**(7.53.1.52) Base year total Scope 3 emissions covered by target as % of total base year emissions in Scope 3 (in all Scope 3 categories)**



100

**(7.53.1.53) Base year emissions covered by target in all selected Scopes as % of total base year emissions in all selected Scopes**

100

**(7.53.1.54) End date of target**

12/31/2030

**(7.53.1.55) Targeted reduction from base year (%)**

55

**(7.53.1.56) Total emissions at end date of target covered by target in all selected Scopes (metric tons CO2e)**

244280.700

**(7.53.1.57) Scope 1 emissions in reporting year covered by target (metric tons CO2e)**

22583

**(7.53.1.58) Scope 2 emissions in reporting year covered by target (metric tons CO2e)**

24099

**(7.53.1.76) Total Scope 3 emissions in reporting year covered by target (metric tons CO2e)**



0.000

**(7.53.1.77) Total emissions in reporting year covered by target in all selected scopes (metric tons CO2e)**

46682.000

**(7.53.1.78) Land-related emissions covered by target**

No, it does not cover any land-related emissions (e.g. non-FLAG SBT)

**(7.53.1.79) % of target achieved relative to base year**

166.18

**(7.53.1.80) Target status in reporting year**

Underway

**(7.53.1.82) Explain target coverage and identify any exclusions**

*100% coverage and no exclusions.*

**(7.53.1.84) Plan for achieving target, and progress made to the end of the reporting year**

*Aon's Environmental Policy reinforces our pledge to pursue sustainable business solutions. A range of controls ensures our operations are responsibly managed, and we strive to reduce adverse impacts to the environment, biodiversity and ecosystems. To achieve net-zero emissions, the firm must be*



*unified its ESG ambitions, and regions must be aligned to implement environmental goals on a global level. Our current efforts focus on key areas: Refining our sustainable sourcing strategy, in partnership with Aon Business Services. Driving energy efficiency across our real estate portfolio and technology, including renewables. Thoughtfully approaching business travel and enabling Smart Working alternatives for colleagues*

(7.54.3) Provide details of your net-zero target(s).

## Row 1

### (7.54.3.1) Target reference number

NZ1

### (7.54.3.3) Target Coverage

Organization-wide

### (7.54.3.4) Targets linked to this net zero target

Abs1

### (7.54.3.5) End date of target for achieving net zero

12/31/2030

## (7.54.3.6) Is this a science-based target?

No, but we are reporting another target that is science-based

## (7.54.3.10) Explain target coverage and identify any exclusions

*Aon has included all applicable emissions in alignment with the GHG protocol with no exclusions.*

## (7.54.3.11) Target objective

*Investment in purchase of sustainable aviation fuel attributes. In Aon's first major step toward advancing the SAF market, Aon purchased the environmental attributes of more than forty thousand gallons of SAF.*

## (7.54.3.12) Do you intend to neutralize any residual emissions with permanent carbon removals at the end of the target?

Yes

(7.55.1) Identify the total number of initiatives at each stage of development, and for those in the implementation stages, the estimated CO<sub>2</sub>e savings.

	Number of initiatives	Total estimated annual CO2e savings in metric tonnes CO2e (only for rows marked *)
Under investigation	0	`Numeric input
To be implemented	5	0
Implementation commenced	0	0
Implemented	11	2500000
Not to be implemented	0	`Numeric input

(7.55.2) Provide details on the initiatives implemented in the reporting year in the table below.

**Row 1**

**(7.55.2.1) Initiative category & Initiative type**

**Energy efficiency in production processes**

Other, please specify :Global Energy Program

**(7.55.2.3) Scope(s) or Scope 3 category(ies) where emissions savings occur**



- Scope 1
- Scope 2 (location-based)
- Scope 2 (market-based)

#### (7.55.2.4) Voluntary/Mandatory

- Voluntary

#### (7.55.2.9) Comment

*Working with JLL, Aon has implemented a Global Energy Program to capture scope 1 and 2 utilities and use the data to effectively manage energy consumption across all our buildings. All data captured is loaded to a global reporting platform to provide a single source of truth for our utility cost, consumption and emissions. This foundational data has a complete audit trail for third party verification when required, and it supports ongoing initiatives to identify reduction opportunities and measure and verify the impact where action is taken.*

## Row 2

#### (7.55.2.1) Initiative category & Initiative type

##### **Energy efficiency in production processes**

- Other, please specify :Consumption Deviation and Investigation

#### (7.55.2.3) Scope(s) or Scope 3 category(ies) where emissions savings occur

- Scope 1
- Scope 2 (location-based)
- Scope 2 (market-based)

## (7.55.2.4) Voluntary/Mandatory

- Voluntary

## (7.55.2.9) Comment

*Data is captured from a variety of sources including (but not limited to) direct utility bills, landlord utility bills, meter readings and interval data. All data is validated on receipt to ensure accuracy of data capture, and also to identify consumption deviations from expected, including target and base year. Deviations are investigated using available data (HDD/CDD, occupancy, area/occupied space, etc.) however where the cause is unknown, the local FM/landlord is contacted for further investigation. Each deviation is tracked to resolution. Those where no cause can be ascertained are referred to regional leadership to agree actions required.*

## Row 3

## (7.55.2.1) Initiative category & Initiative type

### Energy efficiency in buildings

- Other, please specify :Priority Locations

## (7.55.2.3) Scope(s) or Scope 3 category(ies) where emissions savings occur

- Scope 1
- Scope 2 (location-based)
- Scope 2 (market-based)

## (7.55.2.4) Voluntary/Mandatory

- Voluntary

## (7.55.2.9) Comment

*A benchmarking exercise has been carried out to identify locations where multiple factors indicate there are potential opportunities to reduce energy consumption. Factors taken into account included (but not limited to) the Energy Usage Intensity compared to peers and best practice, occupancy, occupied space, Agility Ratio, current/planned projects impacting energy consumption, EV charging points, Solar Panel installations, level of control by Aon/FMs (BMS, etc.). A final shortlist was agreed for sites where action is required and working with local teams, a formal action plan was agreed and is currently underway.*

## Row 4

## (7.55.2.1) Initiative category & Initiative type

### Company policy or behavioral change

- Supplier engagement

## (7.55.2.3) Scope(s) or Scope 3 category(ies) where emissions savings occur



- Scope 1
- Scope 2 (location-based)
- Scope 2 (market-based)

#### (7.55.2.4) Voluntary/Mandatory

- Voluntary

#### (7.55.2.9) Comment

*Aon has adopted a centralized approach to procurement of utilities in deregulated markets where the Aon relationship is with a direct utility supplier (i.e. not with the landlord). A key component of this strategy is to procure 100% renewable where possible/available*

### Row 5

#### (7.55.2.1) Initiative category & Initiative type

##### **Energy efficiency in production processes**

- Other, please specify :Energy/Environmental Good Catches

#### (7.55.2.3) Scope(s) or Scope 3 category(ies) where emissions savings occur

- Scope 1



Scope 2 (location-based)

Scope 2 (market-based)

#### (7.55.2.4) Voluntary/Mandatory

Voluntary

#### (7.55.2.9) Comment

*Where JLL operates FM services across our portfolio, as the FM and their supporting Teams are maintaining Aon buildings through their regular/routine activities, they are encouraged to identify where waste is occurring and take action. Examples of the Good Catches being identified include (but not limited to): Switching off TVs and lights where meetings rooms are unoccupied Arriving in the office and finding it hot/cold indicating heating/cooling has been left running overnight or coming on too early PIRs in place but lights remaining on with no activity in the area, therefore automation/controls not being effective Car park lights on in daylight Internal and external lights on evenings/weekends with low/zero occupancy Time switch settings Standby settings The catch and the action taken is recorded and reported monthly to all FMs and Aon leadership to demonstrate the actions being taken to reduce waste and emissions.*

### Row 6

#### (7.55.2.1) Initiative category & Initiative type

##### Energy efficiency in buildings

Lighting

#### (7.55.2.3) Scope(s) or Scope 3 category(ies) where emissions savings occur

Scope 2 (location-based)

## (7.55.2.4) Voluntary/Mandatory

Voluntary

## (7.55.2.9) Comment

*Aon has implemented a series of lighting upgrade projects throughout our global offices that will replace the existing lighting to LED lighting.*

### Row 7

## (7.55.2.1) Initiative category & Initiative type

### Waste reduction and material circularity

Waste reduction

## (7.55.2.3) Scope(s) or Scope 3 category(ies) where emissions savings occur

Scope 3 category 5: Waste generated in operations

## (7.55.2.4) Voluntary/Mandatory

Voluntary

## (7.55.2.9) Comment

*The UK and Sydney offices have gone plastic free, removing all plastic containing teabags from use throughout the portfolio. Worked with Selecta partner to provide alternatives. Aon will continue to investigate where we can implement plastic free projects.*

## Row 8

## (7.55.2.1) Initiative category & Initiative type

### Transportation

Company fleet vehicle efficiency

## (7.55.2.3) Scope(s) or Scope 3 category(ies) where emissions savings occur

Scope 1

## (7.55.2.4) Voluntary/Mandatory

Voluntary

## (7.55.2.9) Comment



*Aon has converted Netherland's fleet to only be hybrid or electrical vehicles. We have several projected to change vehicles from fossil fuel to electric and/or minimize fleet globally.*

## Row 9

### (7.55.2.1) Initiative category & Initiative type

#### Waste reduction and material circularity

Other, please specify :Waste water.

### (7.55.2.3) Scope(s) or Scope 3 category(ies) where emissions savings occur

Scope 3 category 5: Waste generated in operations

### (7.55.2.4) Voluntary/Mandatory

Voluntary

### (7.55.2.9) Comment

*Aon introduced watersensors and dashboard to monitor real time usage at three locations in the Netherlands. We are working with landlords for further roll out at other locations.*



(7.55.3) What methods do you use to drive investment in emissions reduction activities?

## Row 1

### (7.55.3.1) Method

Dedicated budget for energy efficiency

### (7.55.3.2) Comment

*Aon has carried out a benchmarking exercise to identify “Priority” locations, where the Energy Usage Intensity compared to best practice and to the Aon average in region indicates opportunities to eliminate waste and/or improve the efficiency of energy consumption. An Action Plan has been created to explore all opportunities, including low/no cost opportunities and where CapEx and Opex project investment will deliver reductions. For each action, Aon identifies energy reduction initiatives across the portfolio, assesses the associated cost savings, works to understand the capital investment required, and finally calculates a return on investment. Energy reduction initiatives that have an attractive return on investment that meet or exceed the internal hurdle rate compete for the available capital funding and if approved move forward to completion.*

(7.74.1) Provide details of your products and/or services that you classify as low-carbon products.

## Row 2

### (7.74.1.1) Level of aggregation

Product or service

## (7.74.1.2) Taxonomy used to classify product(s) or service(s) as low-carbon

Other, please specify :Global multi-factor equity strategy – the strategy is not explicitly classified as low carbon however it is tilted towards stocks with a lower carbon profile and away from those with the highest carbon profile.

## (7.74.1.3) Type of product(s) or service(s)

### Power

Other, please specify :Each product is well diversified, resulting in broad exposure across multiple sectors. The carbon filter applied to the global multi-factor equity strategy reduces exposure to the energy sector.

## (7.74.1.4) Description of product(s) or service(s)

*Our global multi-factor equity strategy is a systematic, rules-based strategy designed to provide exposure to value, quality, momentum, and low-volatility factors. The rules-based approach is designed to (among other things) tilt the strategy toward stocks with a lower carbon profile, and away from those with the highest carbon profile. The strategy typically has a carbon intensity of around 50% of the MSCI World index. The strategy excludes the following stocks. Controversial weapons - all companies Tobacco all companies classified in the tobacco industry all companies involved in the production of tobacco and tobacco products (associated products not in scope) Ownership of coal reserves All companies except those classified in the Iron and Steel, Iron, Steel Mills & Foundries; Metal Service Centers and Metallic Rolling and Drawing Products sectors Coal mining, support and wholesaling All companies classified in the Coal industry All companies with significant revenues from thermal coal irrespective of their industry and sector classification (5% of total revenues) Coal share in power generation capacity All power generating companies classified in the Utilities or Financial Economic Sectors (coal share in power generation capacity exit pathway (Level of 20% in June 2020); - 2% decrease/year to achieve 0% in 2030) All companies with significant coal power generation capacity except when they have approved Science Based Targets consistent with 1.5C scenario*

## (7.74.1.5) Have you estimated the avoided emissions of this low-carbon product(s) or service(s)

Yes

### Row 3

## (7.74.1.1) Level of aggregation

Product or service

## (7.74.1.2) Taxonomy used to classify product(s) or service(s) as low-carbon

Other, please specify :Sustainable multi-asset credit strategy - the fund is classified as Article 8 under SFDR. The strategy is not explicitly classified as low carbon due to it's sustainability approach we expect it to have a lower carbon profile than its benchmark.

## (7.74.1.3) Type of product(s) or service(s)

### Power

Other, please specify :Aims to generate capital growth over the long term while promoting progressive environmental, social and governance practices. It does this by investing in several underlying funds that are aligned with various sustainability goals.

## (7.74.1.4) Description of product(s) or service(s)



*The strategy is designed to provide exposure to a diversified portfolio of bonds that are aligned with a broad range of sustainability themes and goals. Currently, the underlying funds the strategy invests in focus on bonds that are: aligned with climate objectives. This includes mitigation, transition, and solutions. It includes but is not limited to green bonds. neutral or positively aligned with one or more of the UN SDGs (including but not limited to climate related goals)*

#### **(7.74.1.5) Have you estimated the avoided emissions of this low-carbon product(s) or service(s)**

Yes

## C11. Environmental performance - Biodiversity

(11.2) What actions has your organization taken in the reporting year to progress your biodiversity-related commitments?

### (11.2.1) Actions taken in the reporting period to progress your biodiversity-related commitments

Yes, we are taking actions to progress our biodiversity-related commitments

### (11.2.2) Type of action taken to progress biodiversity- related commitments

Education & awareness

(11.3) Does your organization use biodiversity indicators to monitor performance across its activities?

	Does your organization use indicators to monitor biodiversity performance?
	<input checked="" type="checkbox"/> No, we do not use indicators, but plan to within the next two years

(11.4) Does your organization have activities located in or near to areas important for biodiversity in the reporting year?

### Other areas important for biodiversity

#### (11.4.1) Indicate whether any of your organization's activities are located in or near to this type of area important for biodiversity

No

#### (11.4.2) Comment

*Aon's Nature and Earth Risk Monitor covers different chronic physical perils as well as impacts on biodiversity and indigenous peoples leveraging WWF Biodiversity Risk 5.0.*



(11.4.1) Provide details of your organization's activities in the reporting year located in or near to areas important for biodiversity.

**Row 1**

**(11.4.1.5) Name of the area important for biodiversity**

*Aon's Nature and Earth Risk Monitor covers different chronic physical perils as well as impacts on biodiversity and indigenous peoples leveraging WWF Biodiversity Risk 5.0.*

### C13. Further information & sign off

(13.1) Indicate if any environmental information included in your CDP response (not already reported in 7.9.1/2/3, 8.9.1/2/3/4, and 9.3.2) is verified and/or assured by a third party?

	Other environmental information included in your CDP response is verified and/or assured by a third party	Primary reason why other environmental information included in your CDP response is not verified and/or assured by a third party
	<input checked="" type="checkbox"/> No, and we do not plan to obtain third-party verification/assurance of other environmental information in our CDP response within the next two years	<input checked="" type="checkbox"/> No standardized procedure

(13.3) Provide the following information for the person that has signed off (approved) your CDP response.

#### (13.3.1) Job title

*Jim Maskeri, Director, ESG*

#### (13.3.2) Corresponding job category



Other, please specify



## About Aon

Aon plc (NYSE: AON) exists to shape decisions for the better – to protect and enrich the lives of people around the world. Our colleagues provide our clients in over 120 countries and sovereignties with advice and solutions that give them the clarity and confidence to make better decisions to protect and grow their business.

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Statistics and metrics included in this report are in part dependent on the use of estimates and assumptions based on historical levels and projections and are therefore subject to change. This report has not been externally assured or verified by an independent third party. This report is not comprehensive and, for that reason, should be read in conjunction with our filings with the SEC, including our Annual Reports on Form 10-K and Quarterly Reports on Form 10-Q, particularly the “Forward-Looking Statements” and “Risk Factors” sections of these filings and our proxy statements, all of which can be found at [ir.aon.com](http://ir.aon.com). The information contained herein and the statements expressed are of a general nature and are not intended to address the circumstances of any particular individual or entity. Although we endeavor to provide accurate and timely information and use sources we consider reliable, there can be no guarantee that such information is accurate as of the date it is received or that it will continue to be accurate in the future. No one should act on such information without appropriate professional advice after a thorough examination of the particular situation.