Australian Unity

Real Wellbeing

Impact Report

2026

185 years
Established in 1840, Australian Unity is Australia's first wellbeing company.

Positive impact
We invest to deliver products and services sustainably that matter most to our community.

Wellbeing experts
For 25 years we've partnered with Deakin University to measure the wellbeing of Australians.

Mutual Value ACCREDITED

sva innovators for good

Community & Social Value framework and Impact Report partners

Contents

02 A message from our Chair and Group Managing Director

03 Executive summary

04 Why we measure value

06 How Australian Unity creates value

09 Year-on-year performance

10 Our value in action
10 Private Health Insurance
12 Plena Healthcare
14 Unlocking investment in Residential Aged Care

16 How we measure value

18 Social Ventures Australia letter

20 Basis of Preparation — Community and Social Value

Australian Unity acknowledges the Traditional Owners of the lands and waters of Australia and recognises the important connection to Country that Aboriginal and Torres Strait Islander peoples have.

A message from our Chair and Group Managing Director

As Australia's first wellbeing company, we are focused on creating meaningful value for our members, customers and the broader community. For more than 185 years, Australian Unity has existed to positively impact wellbeing, and this purpose continues to guide the decisions we make, the services we provide and the investments we undertake.

In FY2026, Australian Unity contributed to approximately $9.3 billion of total value created through our portfolio of health, wealth and care businesses. While the scale of this outcome is significant, we believe what matters most is what sits behind it: people receiving the care they need, living independently for longer, building greater financial security, and remaining connected to their families, communities and support networks.

Our understanding of wellbeing is informed by a unique source of insight. Through the Australian Unity Wellbeing Index, which we have delivered in partnership with Deakin University since 2000, we continue to develop a deep understanding of the factors shaping the wellbeing of Australians. The Index highlights both the opportunities and challenges facing our community, including an ageing population, increasing caring responsibilities across generations and growing disparities in financial wellbeing. These insights help shape our strategic priorities and strengthen our commitment to delivering positive outcomes where they are needed most.

This year's report marks an important evolution in how we think about value. Previous reports focused primarily on the broader social outcomes generated through our activities. In FY2026, we have expanded our perspective to provide a more complete view of the value Australian Unity creates.

Alongside the social value generated for individuals, families and communities, we also recognise the direct value delivered through the practical services and support we provide every day across our health, wealth and care businesses.

We believe this provides a clearer picture of the role Australian Unity plays in improving wellbeing. Whether through providing healthcare, supporting people to age well, helping individuals build financial resilience or investing in the infrastructure communities rely upon, our purpose remains the same: to create value that improves people's lives.

Throughout this report, you will see examples of that value in action. They demonstrate how Australian Unity continues to deliver on its purpose while contributing to stronger individuals, stronger communities and a more resilient society.

We commend this report to you and thank our people, partners and stakeholders for their continued contribution to creating positive outcomes for the millions of Australians we serve.

Lisa Chung AM
Chair

Kelly Bayer Rosmarin
Group Managing Director
& Chief Executive Officer

Executive summary

Australian Unity exists to positively impact the wellbeing of millions. In FY2026, we contributed to approximately **$9.3 billion** of total value created for members, customers and the broader community.

This value reflects both the direct support delivered through our health, wealth and care businesses and the broader benefits generated for individuals, families and communities.

This report explains how that value is created, measured and evidenced.

What changed this year

This year we have broadened how we describe value. For the past six years, our Community & Social Value framework has measured the broader social outcomes generated through our activities and those of our ecosystem. While that framework remains unchanged, in FY2026 we have also introduced a measure of the direct value delivered through the health, wealth and care services provided every day by more than ~9,700 Australian Unity employees.

This addition reflects our belief that the practical support delivered to members and customers is itself valuable and should sit alongside the broader social outcomes traditionally measured through our Community & Social Value framework. Together, these measures provide a more complete view of Australian Unity's contribution to wellbeing.

Key insights from FY2026

- Approximately $7.0 billion of Community & Social Value was created in FY2026, of which $2.6 billion was Australian Unity's unique social value contribution
- The Community & Social Value also recognises the contribution of our partners, capital providers and service delivery operators, as well as family and friends of our members and customers.
- Approximately $2.3 billion of direct customer and member value was delivered through our Home Health, Residential Aged Care, retirement village and insurance businesses.
- Together, these contributed to approximately $9.3 billion of total value created by Australian Unity, our customers, partners and other stakeholders.
- Community & Social Value continued its year-on-year growth from $6.2 billion to $7.0 billion.
- Insights generated through the framework are increasingly being used to inform discussions on broader wellbeing challenges, including aged care capital and community infrastructure.

What you will find in this report

This report examines:

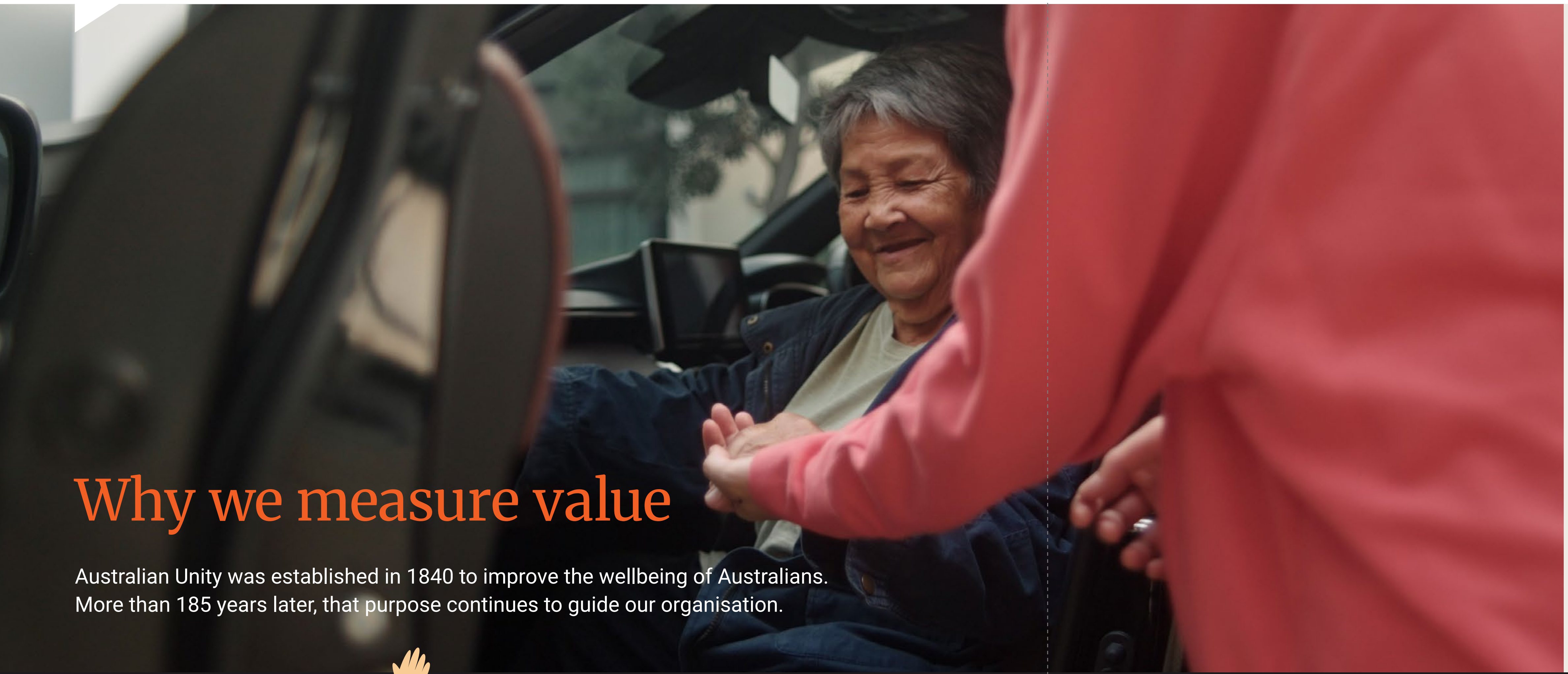
- why Australian Unity measures value;
- how value is created across our health, wealth and care businesses;
- the approximately $9.3 billion of total value created by Australian Unity, our customers, partners and other stakeholders;
- examples of value in action across our portfolio; and
- the approach used to measure and report value.

Looking ahead

Australia continues to face significant wellbeing challenges, including population ageing, changing care needs and increasing pressure on health and community services.

Australian Unity will continue to invest in services, infrastructure and evidence that support long-term wellbeing and improve outcomes for the people and communities we serve.

Most importantly, we will remain focused on our purpose: positively impacting the wellbeing of millions.



Why we measure value

Australian Unity was established in 1840 to improve the wellbeing of Australians. More than 185 years later, that purpose continues to guide our organisation.

As Australia's first wellbeing company, we seek to positively impact the wellbeing of millions through our health, wealth and care businesses. Our goal is not simply to provide products and services, but to help people live healthier, more secure and more connected lives.

Financial performance is essential to sustaining our organisation, but it does not tell the full story. Many of the outcomes we seek to achieve, including independence, dignity, security, connection and access to healthcare, cannot be fully understood through financial measures alone.

For this reason, we measure value more broadly.

Some value is delivered directly through the services we provide. Other value is created through improved wellbeing, stronger communities and better outcomes across health, care and social systems. Understanding these outcomes helps us assess whether we are delivering on our purpose and where we can create the greatest impact.

> The strength of our ecosystem lies in people and organisations working together to create meaningful outcomes. This year, we reported at the systemic level, highlighting how we deliver lasting value for our members, customers and communities.”

Darren Mann
Group Executive—Finance, Strategy & Impact
and Chief Financial Officer

What the Australian Unity Wellbeing Index tells us about Australia today

Our understanding of wellbeing is informed by the Australian Unity Wellbeing Index (AUWI), which we have delivered in partnership with Deakin University since 2000. Over more than two decades, the AUWI has helped build a deeper understanding of the factors that influence the wellbeing of Australians and the challenges facing communities across the country.

Recent findings highlight several significant trends, including population ageing, increasing caring responsibilities across generations, and growing disparities in financial wellbeing. More Australians are finding themselves part of the "sandwich generation", balancing the needs of both older parents and younger family members, while demographic and economic pressures continue to shape wellbeing outcomes across the community.

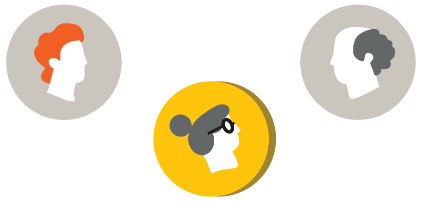
These trends matter because they influence how people experience wellbeing throughout their lives. They also reinforce the importance of services, support systems and community infrastructure that help individuals maintain health, independence, security and connection.

For Australian Unity, the AUWI provides more than an understanding of current wellbeing outcomes. It helps identify where needs are changing, where challenges are emerging and where our organisation can make the greatest contribution.

Most importantly, it reinforces a central belief underpinning this report: wellbeing is shaped by more than financial outcomes alone. It is influenced by health, relationships, security, independence and community connection. Understanding and measuring these broader outcomes is fundamental to understanding the value Australian Unity creates.

Keep reading
To read the latest Australian Unity Wellbeing Index Report visit: australianunity.com.au/wellbeing/the-australian-unity-wellbeing-index

How Australian Unity creates value



Australian Unity exists to positively impact the wellbeing of millions. To understand whether we are delivering on that purpose, we need to consider both the direct support we and others provide and the broader outcomes that result from our activities and the activities of our customers, partners and other stakeholders.

Understanding the figures

- Community & Social Value measures the broader social outcomes created for members, customers, families, carers and communities. In FY2026 this amounted to approximately **$7.0 billion**.
- Consistent with Social Return on Investment (SROI) principles, Australian Unity attributes **$2.6 billion** of this value as uniquely created through our activities after recognising the contribution of investors, operators,families, carers and the value that may have occurred through other providers.
- In addition, Australian Unity delivered approximately **$2.3 billion** of direct service value through the practical health, wealth and care services provided to members and customers.
- Together, these measures contribute to the total value created of approximately **$9.3 billion**.

What changed in FY2026

Australian Unity has measured Community & Social Value through a methodology based on Social Return on Investment (SROI) and the Social Value principles since 2020. This remains our primary framework for understanding the broader social outcomes generated through our activities.

In FY2026, we expanded our reporting to recognise the direct customer and member value delivered through our services every day. While this represents an evolution in how we communicate value, the underlying Community & Social Value methodology and principles remain unchanged.

We believe this provides a more complete picture of Australian Unity's contribution to wellbeing by recognising both: the broader social outcomes generated for individuals and communities; and the direct value delivered through the efforts of our people and services.

Direct member value

Practical everyday support

This reflects the direct value of support members and customers receive through Australian Unity's services.

This includes access to healthcare, home care, residential aged care, retirement living and insurance that helps people remain healthy, independent and connected.

Impacts on personal wellbeing

Better lives for individuals and families

Our services also create benefits that extend beyond the immediate service provided.

The impact areas align with the domains of wellbeing defined in Australian Unity's Personal Wellbeing Index and include improved health, greater independence, stronger relationships, increased financial resilience, community connectedness and reduced burden on carers.

Societal impact

Benefits for the broader community

Australian Unity's activities also generate broader benefits for communities and society.

These include reduced pressure on public health and care systems, increased economic inclusion, and additional social infrastructure that strengthens long-term wellbeing.

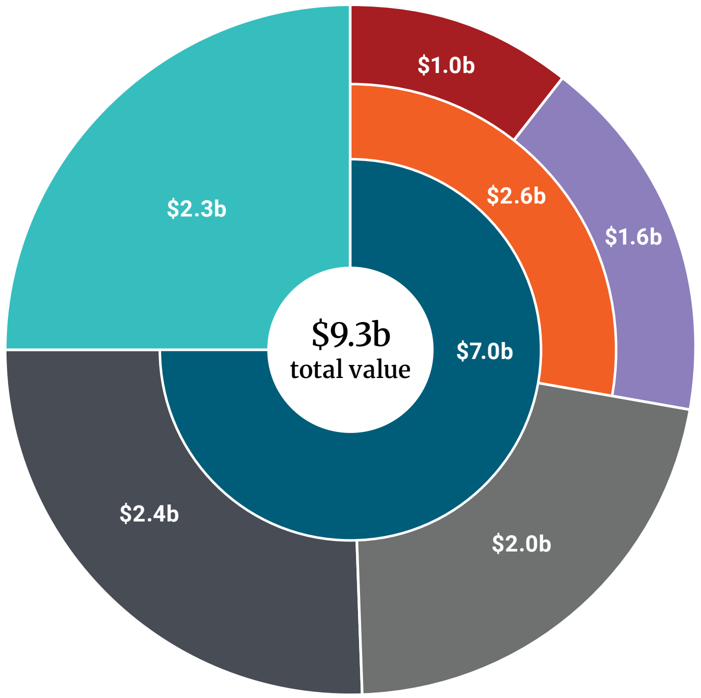
The latter two dimensions comprise the Community & Social Value framework that Australian Unity has reported on for the past six years. The Community & Social Value framework considers Australian Unity's contribution in the context of the ecosystem and recognises the other contributors who play a critical role in the delivery of social value, including capital providers, service delivery operators, and family and friends of our members and customers. It also acknowledges that some social outcomes may still have occurred if the services were accessed through other providers (as a "market baseline"), in order to estimate the unique community and social value generated through our activities.

Total value created in FY2026

Australian Unity contributed to approximately **$9.3 billion** of total value created.

Total value ($b)

- **Direct customer and member value**
- **Community & Social Value (CSV)**
  - Australian Unity's unique social value
    - *For individuals*
    - *For the broader community*
  - Value created by partners, carers and service providers
  - Value that would likely have occurred through other providers



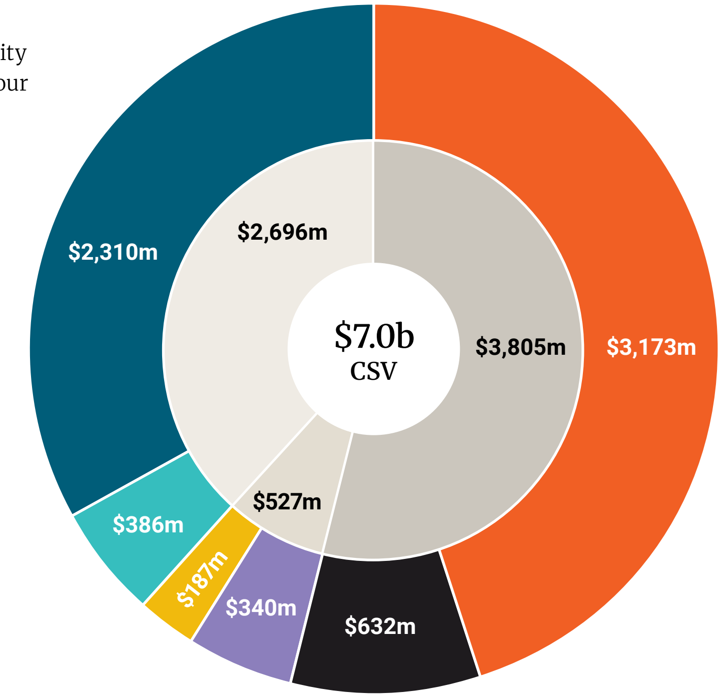
Note: Some figures are rounded for simplicity; totals are unaffected.

Community and Social Value by impact area

Our CSV framework identifies three impact areas and six priority outcomes where we can have have a positive social impact on our members, customers, employees and community.

CSV by impact area ($m)

- **Lifelong wellness**
  - Better access to healthcare
  - Improved health outcomes
- **Economic empowerment**
  - Building financial resilience
  - Social and economic opportunities through employment
- **Strong communities**
  - Leading social innovation
  - Supporting living in place



Note: Some figures are rounded for simplicity; totals are unaffected.

Impact area	Priority outcome
Lifelong wellness We help people access better levels of health and wellness with care and services that are based on individual needs.	**Better access to healthcare** Through a diverse range of services and investment initiatives, we create access to quality healthcare—including hospital substitution, early intervention and preventative programs, in-home and health services and specialist health facilities.
	Improved health outcomes Care and services must be tailored to individual needs. Our customers experience positive health outcomes through Australian Unity's products and services, including those accessing facilities owned by our social infrastructure funds.
Economic empowerment We help build financial security and resilience to provide confidence about the future and to deal with life's challenges.	**Building financial resilience** We help people build financial resilience through efficient investments and savings products. We also support broader societal resilience through prioritised spend with Indigenous businesses and social enterprises linked to our Reconciliation Action Plan.
	Social and economic opportunities through employment As a wellbeing company, we know the positive impact of being financially secure and socially connected. We provide social and economic opportunities through meaningful employment, including offering permanency where possible to our healthcare workers in a gig-dominated sector.
Strong communities We create strong communities by providing individuals with purpose, security, meaningful engagement and social connectedness.	**Leading social innovation** With the gap between human services and demand widening, we drive positive change through innovative products and infrastructure — including specialist disability accommodation, childcare and healthcare facilities.
	Supporting living in place We invest in place-based care, social infrastructure and affordable specialist accommodation. We also provide financial management and administrative services for those unable to manage their own affairs.

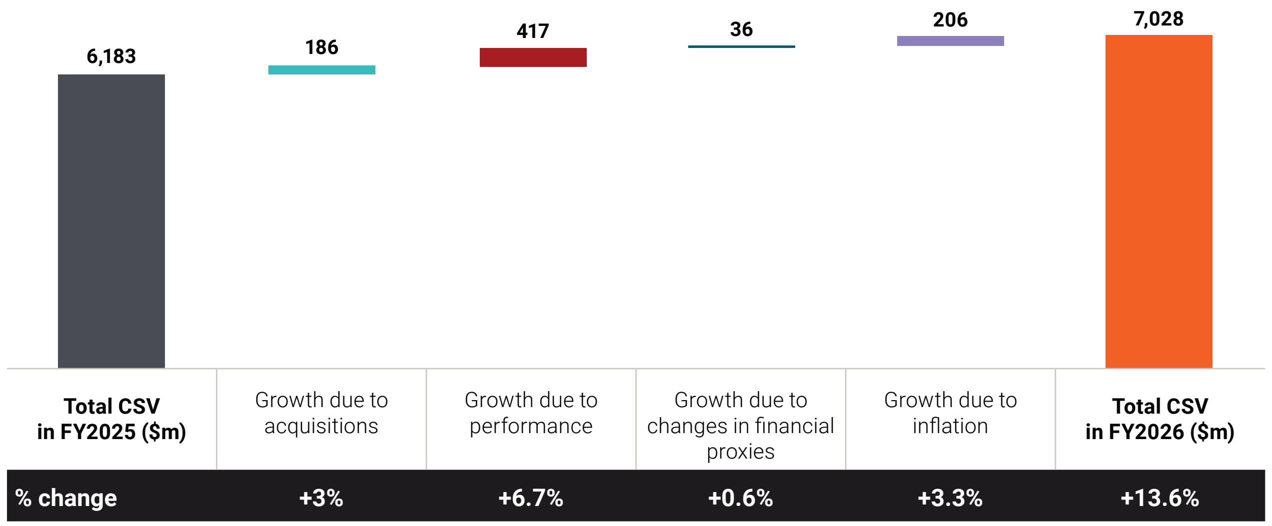
Year-on-year performance

Priority outcome	FY2026 ($m)	FY2025 ($m)	FY2024 ($m)
Lifelong wellness			
Better access to healthcare	3,173	3,127	2,230
Improved health outcomes	632	568	517
Economic empowerment			
Building financial resilience	340	327	327
Social and economic opportunities through employment	187	166	145
Strong communities			
Leading social innovation	386	194	194
Supporting living in place	2,310	1,801	1,782
Total	**7,028**	**6,183**	**5,195**

Community & Social Value has continued to grow over time. Growth in FY2026 was driven by several factors, including the acquisition of Plena Healthcare, continued investment in social infrastructure, growth in existing services and ongoing refinement of the Community & Social Value framework. Some growth within our Home Care services was due to transition of funding packages to Support at Home, which resulted in a greater number and proportion of customers allocated to higher support needs.

Value bridge

The Value Bridge demonstrates how these factors contributed to the growth in Community & Social Value between FY2025 and FY2026.



Our value in action

The value Australian Unity contributes to is often most visible when viewed through the experiences of members and customers. While our framework distinguishes between direct value, individual benefits and broader societal benefits, these outcomes are interconnected and are frequently created simultaneously.

The following case studies are illustrative examples intended to demonstrate selected ways Australian Unity creates value for members, customers and the broader community. Together, they provide practical examples of value in action across different parts of our organisation, while reflecting only a subset of the value created each year.

Case study

Private Health Insurance

At Australian Unity, we're focused on helping members access the healthcare and support they need to live well. Our Health Insurance business provides a practical example of how value is created across all three dimensions of the CSV framework.

Direct member value

Practical everyday support

For members, the most immediate value comes through access to private health insurance and the healthcare services it supports. We provide cover for hospital and extras services, support members to access quality healthcare providers, and offer programs and services designed to promote better health outcomes and wellbeing. As part of a broader wellbeing organisation, our focus extends beyond treatment to supporting prevention, recovery and healthier lives.

More than 245,000 people were covered through Australian Unity's Health Insurance business during FY2026, with the fund supporting more than 124,000 episodes of care and approximately 267,000 hospital bed days funded.

Impacts on personal wellbeing

Better lives for individuals and families

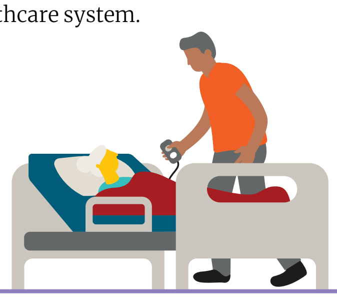
Beyond the insurance cover itself, members benefit from improved access to healthcare and health services. Timely access to treatment, and greater choice and control can contribute to improved health outcomes, greater confidence and peace of mind, and a stronger sense of wellbeing for individuals and their families.

Societal impact

Benefits for the broader community

Australian Unity's contribution extends beyond individual policyholders. Our private health insurance together with investment in private hospitals and health facilities also alleviates strain on the public health system.

Through its broader health, wealth and care portfolio, Australian Unity helps support the development of hospitals, residential aged care, retirement living and specialist disability accommodation. These investments contribute to healthcare capacity, increase access to essential services and support broader community wellbeing. This combination of direct healthcare support and investment in social infrastructure illustrates how value can flow simultaneously to members, communities and the broader healthcare system.



246,000
people covered

124,000
total funded episodes of care

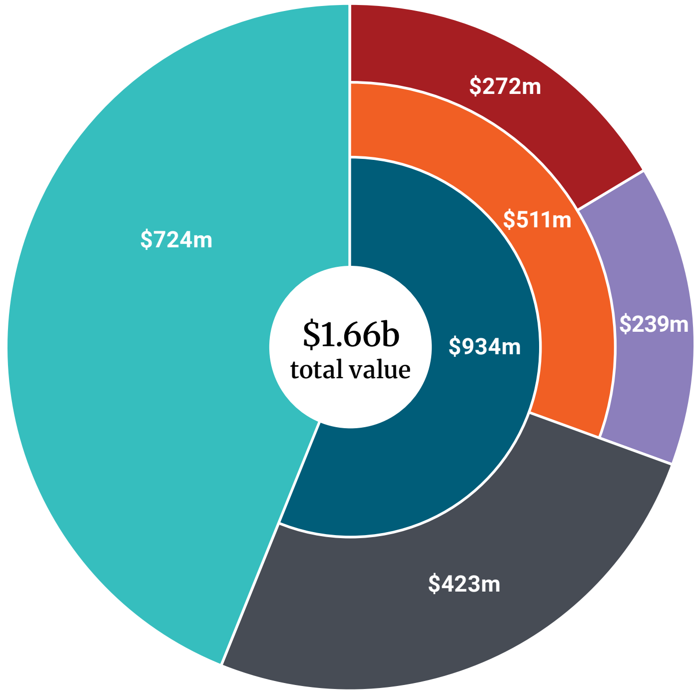
267,000
hospital bed days funded

Total value created through PHI in FY2026

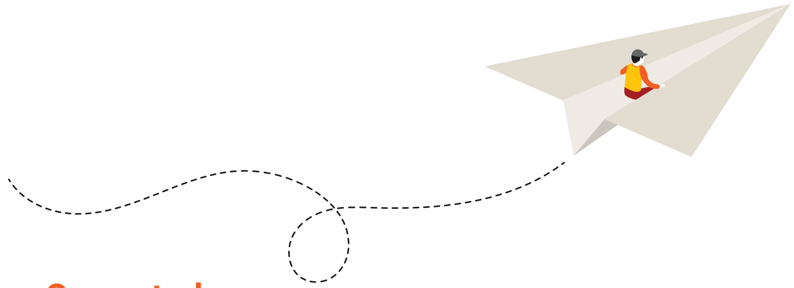
Australian Unity contributed to approximately **$1.66 billion** of total value.

Total value ($m)

- **Direct customer and member value**
- **Community & Social Value (CSV)**
  - Australian Unity's unique social value
    - *For individuals*
    - *For the broader community*
  - Value that would likely have occurred through other providers



Note: Some figures are rounded for simplicity; totals are unaffected.



Case study

Plena Healthcare

~100k
Plena Healthcare customers

1,970
customers receiving Support at Home

885
Plena Healthcare employees

As Australia's population ages and places growing pressure on the country's healthcare system, mutual organisations like Australian Unity have an important role to play to deliver vital and innovative solutions that are focused on the customer and broader community. The acquisition of Plena Healthcare demonstrates how Australian Unity can increase value by expanding services that support Australians to live and age well.

Direct member value

Practical everyday support

In September 2025, Australian Unity completed the acquisition of Plena Healthcare, a national provider of mobile allied health services operating across residential aged care and community settings.

Through this acquisition, Australian Unity expanded the allied health and care services available to customers and strengthened its ability to provide support where people most want to receive it: in their homes and communities. Following the integration of Plena Healthcare, our combined Home Health business now provides approximately 4.5 million hours of care annually to more than 160,000 customers, employing more than 6,700 people.

Impacts on personal wellbeing

Better lives for individuals and families

Plena Healthcare provides customers with access to targeted allied health supports at home and in residential aged care settings, which contribute to outcomes that help them maintain independence and quality of life as they age.

By expanding allied health capability and strengthening care pathways, Australian Unity is better positioned to support customers to live and age well in their preferred setting and maintain greater control over how they receive care and support.

Societal impact

Benefits for the broader community

By supporting people with access to healthcare in community and residential care settings, these services contribute to a broader system that helps Australians remain healthier and more independent for longer. This in turn can reduce the likelihood of conditions that require acute treatment or hospitalisation, freeing up public healthcare capacity and reducing burden on carers.

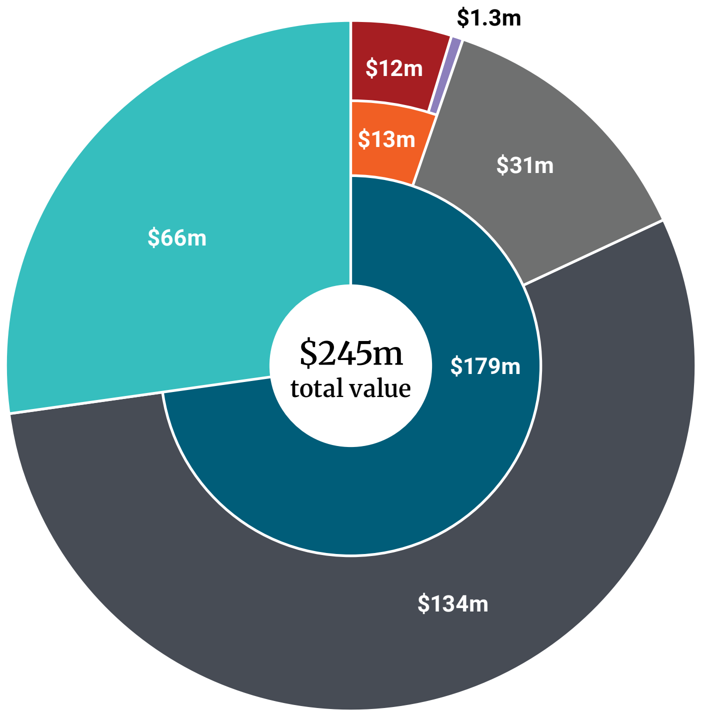
> We are building a leading integrated healthcare company that responds to the needs of Australia's ageing population and puts customers at the centre to deliver care and when they want it. Our multidisciplinary teams play a great role in supporting our customers' independence, preventing hospitalisations and improving their long-term wellbeing."

Prue Bowden
Group Executive, Home Health

Total value created through Plena Healthcare in FY2026

Australian Unity contributed to approximately **$245 million** of total value.

Total value ($m)



Note: Some figures are rounded for simplicity; totals are unaffected.

1,200
residents in aged care facilities operated by Australian Unity

12
residential aged care facilities

Case study

Unlocking investment in Residential Aged Care

As Australia's demographics shift and more people reach retirement age and enter aged care, demand for aged care infrastructure continues to grow year on year.

Direct member value

Practical everyday support

Australian Unity owns and operates 12 of its own residential aged care facilities and also invests in aged care infrastructure through its investment portfolio.

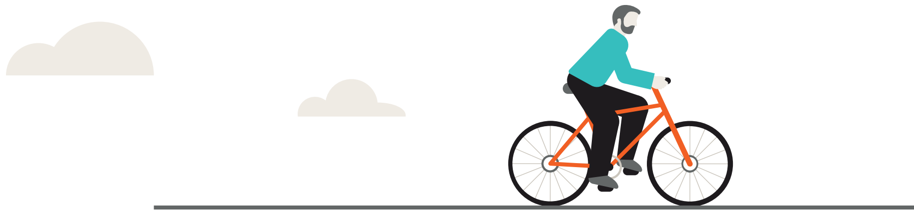
These facilities provide accommodation, care and support to older Australians who require higher levels of assistance and clinical care. Approximately 1,200 residents live in residential aged care facilities operated by Australian Unity, and 3,100 residents live in facilities operated by third parties.

Impacts on personal wellbeing

Better lives for individuals and families

For residents and their families, access to quality aged care supports dignity, wellbeing and quality of life.

The Community & Social Value framework identifies outcomes associated with living and ageing well, maintaining independence, improved health and community connections, strengthening relationships and improving quality of life. Family members of those in aged care can also experience relief from care requirements, increasing their engagement in employment or other non-care activities. These outcomes extend beyond the accommodation and care provided and reflect the broader benefits experienced by residents and their families.



> "The challenges in residential aged care, from the collapse of greenfield development to the growing number of older Australians unable to be discharged from hospital, are too complex to be solved in isolation. They require a united, whole-of-system approach that tackles the structural roadblocks upstream of frontline care."

James O'Keefe
Fund Manager—Aged Care Property Trust

Societal impact

Benefits for the broader community

The contribution of residential aged care extends beyond individual residents, with flow on effects to the healthcare system, housing markets and increased economic participation of family carers. The Community & Social Value framework identifies the reduced demand on the public hospital system as a result of the ongoing care that residents receive to manage their health.

Using CSV to unlock investment in aged care

Australian Unity's investment in residential aged care provides an example of how value can be created through service delivery, investment and broader system influence.

As part of our ongoing efforts to use our CSV framework as a platform for advocacy and collaboration, Australian Unity commissioned Social Ventures Australia to examine the growing capital challenges facing the residential aged care sector. The report highlighted that Australia requires approximately 40,000 additional aged care beds over the next five years, while only 3,200 net beds have been built in the past five years.

The consequences are increasingly visible across the broader health system. In February 2026, more than 3,100 older Australians who were medically ready for discharge remained in hospital because residential aged care placements were unavailable.

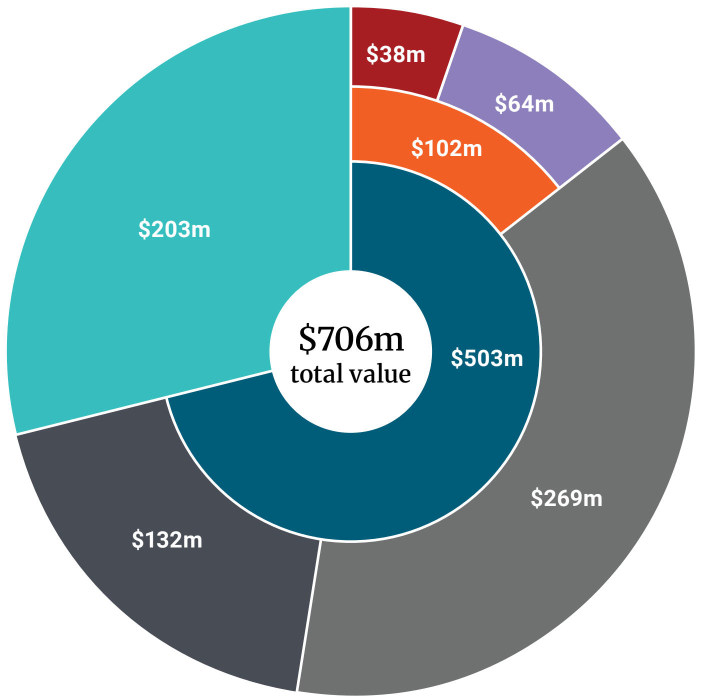
By investing in aged care infrastructure and contributing evidence to discussions about future capital requirements, Australian Unity seeks to support not only individual residents but also the long-term capacity and sustainability of Australia's aged care system.

Total value created in Residential Aged Care in FY2026

Australian Unity contributed to approximately **$706 million** of total value.

Total value ($m)

- Direct customer and member value
- Community & Social Value (CSV)
  - Australian Unity's unique social value
    - *For individuals*
    - *For the broader community*
  - Value created by partners, carers and service providers
  - Value that would likely have occurred through other providers



Note: Some figures are rounded for simplicity; totals are unaffected.

How we measure value

Australian Unity's Community & Social Value (CSV) framework was developed in 2020, in partnership with Social Ventures Australia, to tangibly measure and track the positive impact we create. Our CSV framework has since become an intrinsic part of our business—providing the foundation for how we operate and the decisions we make. We continue to refine this framework each year to improve the quality of data and underlying assumptions.

In FY2026, we expanded our perspective to also recognise the direct customer and member value delivered through the practical services and support we provide every day across our businesses.

Why include direct service value?

Community & Social Value and Social Return on Investment methodologies are designed to identify value that would not otherwise have occurred and to avoid overclaiming outcomes.

Australian Unity continues to apply these principles when calculating Community & Social Value.

However, we also recognise that focusing solely on uniquely attributable social value can understate the practical contribution of the services delivered every day by our people. For this reason, FY2026 introduces a separate measure of direct customer and member value, representing the support provided through our health, wealth and care businesses.

This measure is intentionally reported separately from Community & Social Value and should be considered complementary to, rather than a replacement for, Australian Unity's existing Community and Social Value framework. As this is the first year of reporting, the methodology has been deliberately conservative and will continue to be refined over time.

Business area	Estimates used for the direct customer and member value	Rationale
Residential aged care	Government funding, resident contributions and earnings from Refundable Accommodation Deposits (RADs) used to support service delivery.	Reflects funding and contributions used to provide accommodation, care and clinical services to residents.
Home Health	Government funding and client contributions used to provide home and community care services.	Reflects expenditure directed towards the delivery of in-home support, care and wellbeing services.
Private Health Insurance	Value of claims paid to policyholders	Reflects the financial support provided to members through the funding of healthcare services and treatments.
Retirement villages	Deferred management fees	Reflects contributions supporting the provision of accommodation, community infrastructure and village services.

Our CSV framework

The CSV framework captures our social impact on individuals and their family, friends and networks, and on the broader society, for example, our healthcare system, and on our employees. It identifies three key impact areas where we can have a positive social impact: lifelong wellness, economic empowerment and strong communities.

The CSV framework was informed by the internationally recognised Social Value Principles and the Social Return On Investment (SROI) methodology.

It is guided by 5 principles, which provide an anchor for informing our calculation decisions and for assessing impact.

1. Focus on social outcomes

2. Set clear boundaries

3. Value what matters

4. Do not overclaim

5. Rely on quality data

For each product and service, we work with the business units to:

1. Define the broader social outcomes created through their activities, their alignment to the CSV framework's key impact areas and rationale
2. Assess the available evidence for each outcome, and determine a calculation for how it can be valued
3. Collect data on the outcomes, for example, the number of customers experiencing the outcome
4. Determine financial proxies that represent the value of the outcome for the stakeholder experiencing it
5. Consider Australian Unity's unique social value towards the outcome, recognising the contribution of other stakeholders in the ecosystem and the baseline changes that would have occurred if the services were accessed through other providers in the market
6. Calculate the social impact value for each outcome and Australian Unity's unique social value

In FY2026, there were 178 outcome calculations making up the Community & Social Value. A data quality assessment framework assists with transparency on each input used in the impact calculations.

You can find further information on the basis of our CSV framework on page 20.

Social Ventures Australia letter

To: The Board of Directors at Australian Unity Limited

Community and Social Value (CSV) Framework and Impact Report for the year ending 30 June 2026

Australian Unity has partnered with Social Ventures Australia Limited (SVA) to develop and implement its approach to measuring and reporting the company's creation of community and social value (CSV) since 2019. In FY26 our work together continued as SVA supported Australian Unity to refine the CSV framework and methodology, bring new parts of the business into the framework, and report on the CSV created over this 12 month period.

About SVA

SVA is a not-for-profit organisation and a registered charity with the Australian Charities and Not-for profits Commission, that works with partners to alleviate disadvantage – towards an Australia where all people and communities thrive. We influence systems to deliver better social outcomes for people by learning about what works in communities, helping organisations be more effective, sharing our perspectives and advocating for change.

Our consulting business – SVA Consulting – is Australia's leading not-for-profit consultancy. We focus solely on social impact and work with partners to increase their capacity to create positive change. Thanks to almost 20 years of working with not-for-profits, corporates, social enterprises, governments and funders, we have developed a deep understanding of the sector and 'what works'.

Our team is passionate about what they do and use their diverse experience to work together to solve Australia's most pressing social sector challenges. We're motivated by driving social change through high quality, evidence-based and pragmatic solutions.

For more information contact us: consulting@socialventures.org.au

Why SVA works with Australian Unity

This is the sixth annual Impact Report that we have supported Australian Unity to produce. Over this time we have observed Australian Unity's commitment to continually improving its approach to measuring and reporting on CSV, and using it to support internal decision making, advocacy and system influence.

Each year we have supported Australian Unity to refine and update the CSV framework, determine how the CSV framework might be applied to new areas, and deliver training to leaders and new teams across the business.

Businesses have a critical role to play in moving towards an Australia where all people and communities thrive, and Australian Unity demonstrates leadership through its ongoing commitment to improving how it measures its social impact, embedding it into business operations, and sharing the approach with others. Australian Unity's CSV framework continues to mature and offers an approach to measure the 'S' in ESG by focusing on measuring and valuing the social impact created for customers, their family and friends, the wider community, and government.

SVA's role in Australian Unity's CSV Framework

For this year's Impact Report, SVA worked closely with Australian Unity in the following areas:

- **Planning:** identify and prioritise updates to the CSV Framework for FY26
- **Data sources:** update data sources and financial proxies for existing indicators and develop new methodologies and data sources for new business activities
- **Valuation:** review value filters (baseline change and attribution) for existing and new indicators and estimate CSV based on the best available data and evidence
- **Documentation:** ensure appropriate transparency and documentation of the methodology underpinning the CSV to disclose key assumptions and data sources
- **Reporting:** provide input into the FY26 Impact Report, ensuring the CSV values, findings, insights and analysis of attribution across stakeholders accurately reflect the results of the CSV research and calculations for the year.

Legal disclaimer

SVA works with its client, Australian Unity, to measure and report on its social impact pursuant to Australian Unity's instructions in good faith and on the basis of the research and information available to SVA at the date of conducting the work. Information used by SVA has been obtained from sources that SVA believes to be reliable and up to date. Neither SVA, nor any other person, gives or makes any representation, warranty, express or implied, assurance or guarantee as to the accuracy, adequacy, completeness, currency or reliability of any of the information.

The support and assistance provided by SVA in respect of Australian Unity's CSV Framework is specific to Australian Unity and is not intended to be relied upon by third parties for the purposes of making any strategic, business, financial, tax or legal decisions. This work is conducted by SVA for the use and benefit of its client only and for the specific purpose for which it was provided to its client.

To the maximum extent permitted by the law, SVA and its directors, officers, employees, agents, independent contractors and advisers disclaim all liability and responsibility for any loss or damage which may be suffered by any third party through the use of, or reliance on, anything contained in, or implied by, or omitted from this work.

Simon Faivel
Director, SVA Consulting

Nancy Tran
Director, SVA Consulting

Social Ventures Australia Limited
Brisbane | Darwin | Melbourne | Perth | Sydney | ABN 94 100 487 572 | AFSL 428 865
info@socialventures.org.au | socialventures.org.au

2

Basis of Preparation – Community and Social Value

Overview

For over 185 years, we've been here for the Real Wellbeing of Australians, and we know through our longevity and sustainability that we've been making a positive impact. Capturing and measuring our social impact helps inform and shape the way we create and deliver our products and services to maximise the positive impact we have on our members, customers, employees and the community.

This Basis of Preparation describes the methodology, assumptions and key data sources for estimating Australian Unity's Community and Social Value in FY2026.

Deciphering impact measures

Social impact measurement is an approach to understanding and managing the value of the societal and economic outcomes created by the activity of an organisation. There are over 185 different methodologies that have been developed to help manage social impact – though currently there is no global consensus on how to measure, assess and report impacts on people and social systems.

Some organisations are, however, guided by an agreed set of impact measurement frameworks and principles which although do not prescribe specific metrics or indicators, help ensure consistency in how social value measurement is approached, reducing the risk of overclaiming their impact.

Expertise and objectivity

In 2026, Australian Unity again partnered with Social Ventures Australia (SVA) – a leading specialist consulting practice that assists organisations across Australia to achieve greater social impact – to develop and improve upon metrics developed in 2021, which demonstrate Australian Unity's contribution and commitment to enabling Real Wellbeing. Importantly, SVA bring their expert understanding of social value and Social Return On Investment (SROI), with accredited social value and SROI practitioners and trainers, to objectively test and assess our approaches.

This work has led to the development of our Community & Social Value framework (CSV framework), which we have continued to improve and evolve each year.

Scope

Given the diversity of our operations, and how we participate in our business activities, we play a number of different roles in creating social impact, including as:

- Business owner
- Operator
- Investor and specifically as capital provider
- Fund manager.

The specific role Australian Unity plays was again considered in the continual refinement of our methodology and informed the social impacts we measured and the values filters we applied (refer to pages 36-40).

Year-on-year, we will continue to build on and enhance our CSV framework and seek to uplift transparency on our activities and the social impact these activities generate.

Methodology

Principles

Our framework is underpinned by five guiding principles, derived from Social Return on Investment principles, that provide the anchor for informing our calculation decisions and for assessing our impact:

1. **Focus on social outcomes**
   Reporting our outcomes, not inputs or outputs. Capturing social, not business, value.
2. **Set clear boundaries**
   Capturing value created during the reporting period, not a lifetime value.
3. **Value what matters**
   Use financial proxies in a manner that the value of the outcome can be recognised.
4. **Do not overclaim**
   Not taking 100% credit for value created where other parties have contributed to its creation.
5. **Rely on quality data**
   Report on outcomes where reliable data and evidence of outcomes exist within Australian Unity or through reliable direct sources.

Value filters

In line with principle 4, above, 'Do not overclaim', our CSV framework acknowledges that there are many factors that influence the impact we have on the wellbeing of individuals and communities. Our framework does this by taking the total estimated social impact and applying 'value filters' to calculate Australian Unity's unique social value for every product or service. Value filters are applied in two stages.

First, we consider **baseline change**: social value and SROI analysis involves describing and estimating the value that is attributable to factors other than Australian Unity – such as trends in the wider market, government policy or social trends. We use the term 'baseline change' to describe this concept, and it represents the proportion of the outcome that would have happened even if our intervention or interactions had not taken place.

Second, we consider **attribution:** the proportion of the impact that is a result of the contribution of other organisations or people, without whom the impact would not be possible. Depending on the product or service, this includes the contribution of three groups:

- Some products or services are only possible with the support of capital providers, such as our social infrastructure funds. In most cases an assumed factor of 30% of the value created is attributed to investors (capital providers), unless additional information or data supports a different position.
- An individual's family and friends also help achieve many of the outcomes measured in the CSV framework. Twenty-five percent of the social impact value created for Home Health customers is attributed to their family and friends. This factor is 10% for residential aged care and retirement living residents.
- Many products and services are delivered via third-party service providers, such as private hospitals, aged care facilities or supported disability accommodation, where Australian Unity is the landlord. In most cases, service providers and Australian Unity (as landlord) split the remaining social impact value equally (after attribution to capital providers and family/friends) to recognise that both play an essential role in achieving outcomes.

Estimates and judgements are based on Australian Unity data, consultation with business areas and publicly available research and analysis. Value filters are continually evaluated, challenged and tested for currency, particularly through our annual reporting process, to ensure our decision making and data remains reasonable under the circumstances.

See further below for additional detail on the methodology behind value filters and weighted average value filters across Australian Unity's platforms.

Outcomes

Our CSV framework provides a structure for measuring and communicating our social impact (see the table on the following page):

- Three impact areas define the broad domains of wellbeing that we aim to influence: Lifelong wellness, Economic empowerment and Strong communities.
- Within these we focus on six priority outcomes that reflect the unique contribution of our business.
- Our CSV framework defines specific indicators for each outcome which we use to measure and value the outcomes we achieve.

The 20 indicators used in the CSV framework are listed on the following page. The diversity of these indicators reflects the varied forms our social impact can take via our suite of products and services. Each indicator is measured and valued using different data sources, assumptions and calculations. These are presented in further detail on the following pages.

Impact area	Priority outcome	Indicators
Lifelong wellness	1. Better access to healthcare	1.1 Additional healthcare capacity 1.2 Improved access to healthcare 1.3 Reduced healthcare demand and pressure on public healthcare
	2. Improved health outcomes	2.1 Living and ageing well 2.2 Better physical health 2.3 Better mental health and wellbeing
Economic empowerment	3. Building financial resilience	3.1 Increased economic inclusion 3.2 Increased financial wellbeing 3.3 Reduced reliance on government allowances 3.4 Relief of care requirements for family members
	4. Social and economic opportunities through employment	4.1 Increased professional fulfillment 4.2 Increased financial security 4.3 New job creation/new economic activity
Strong communities	5. Leading social innovation	5.1 Contribution towards closing the social infrastructure gap
	6. Supporting living in place	6.1 Improved relationships 6.2 Improved community belonging 6.3 Maintain a sense of independence (choice and control) 6.4 Increased connection to culture 6.5 Reduced reliance on government-subsidised aged care 6.6 Increased safety

Data Quality framework

Each year we work to strengthen our CSV framework, including improving the quality of data sources and assumptions used to calculate the social value of our outcomes.

In FY2025 we developed a Data Quality framework to add rigour and transparency to this process. Our Data Quality framework brings a risk management approach to data quality. Poor data quality increases the risk that our estimated social impact is incorrect, particularly for outcomes in the framework that are the highest value. The purpose of the Data Quality framework is, therefore, to identify those outcomes that are high value and are high risk (have lower data quality), using two criteria:

1. **Confidence level**: Assesses the level of confidence in the data sources and assumptions behind each outcome in the CSV framework on the basis of the degree of estimation applied. For each outcome, this includes assessing our confidence in the data sources and assumptions for each outcome's quantity (how the number of outcomes is counted), financial proxy (how each outcome is valued), and value filters (how baseline change and attribution are determined).
2. **Outcome materiality:** Identifies which outcomes have the highest value and contribute the most to Australian Unity's total CSV. For example, approximately 10% of the outcomes in the CSV framework account for 75% of Australian Unity's total community and social value. A higher confidence level in these outcomes is, therefore, important for ensuring the framework's overall integrity.

Level of confidence

Confidence level	Very high	High	Moderate	Low	Very low
Individual criteria score	**5**	**4**	**3**	**2**	**1**
Criteria 1: Quantity Does data come from Australian Unity stakeholders, is it current, is the logic of it solid?	Australian Unity data that is actual, current and specific: Current data (from reporting financial year) collected directly from Australian Unity's customers or stakeholders or directly from business metrics (e.g. number of hospital beds, number of policyholders).	Prior period data and estimation used: Data collected from Australian Unity customers in previous years or through other research activity; or data is based on estimates due to lack of data.	Estimates based on population-level research/data that is published by industry associations or government agencies; or data is based on estimates taken from a different Australian Unity customer base (e.g. data from Home Health customers used to estimate outcomes for RV customers).	Estimates based on external research/data from non-official sources.*	Reasoned estimates: Estimates are based on reasonable assumptions made by Australian Unity teams but require further testing.
Criteria 2: Financial proxy Is the financial proxy logical, based on actual data and/or informed by stakeholders?	Stakeholder-informed and data driven financial proxy: Values based on financial proxies are informed by stakeholders who experience the outcomes, and are also based on government/industry data. For example, government data on the cost/value of providing hospital beds, or customers stating the value of an outcome.	Australian Unity or government/industry data: Selection of financial proxy is clear and logical; value is based on Australian Unity or official data and is specific to the regions/stakeholders of interest, but not necessarily informed by the stakeholders who experience the outcome.	Australian Unity or government/industry data with assumptions: Selection of financial proxy is logical and uses Australian Unity or government/industry data, and relies on additional assumptions to estimate the value of outcomes.	Selection of financial proxy is logical but uses external data from non-official sources* to estimate the value, and relies on additional assumptions to estimate the value of outcomes.	Reasoned estimates: Values based on estimates made by Australian Unity teams but require further testing.
Criteria 3: Value filter Is the value filter informed by analysis and stakeholders?	Data-informed and validated with external stakeholders: Value filters are informed by analysis of relevant data (e.g. market differentiation) and validated with external stakeholders.	Data-informed and validated with internal stakeholders: Value filters are informed by analysis of relevant data specific to the outcome or market in question and validated with internal stakeholders (in Australian Unity).	Internally validated, limited data: Value filters are informed assumptions with Australian Unity teams, with limited data to draw on (e.g. assumptions based on data from parallel sectors), or have not been updated for 2+ years (but latest available is used).	Internally validated: Value filters are based on reasonable assumptions made by Australian Unity teams, with no data to draw on.	Reasoned estimates: Value filters are based on reasonable assumptions but require further testing.

* 'Non-official sources' refer to sources not from government, industry peaks/associations or Australian Unity, such as small sample studies, grey literature and other publicly available sources.

Calculating input and investment costs

In calculating our social impact, we have intentionally chosen not to calculate our input and investment costs. Our CSV framework is designed to highlight the social and community benefits generated by our core business activities, rather than the financial resources required to deliver them. By isolating the net value created, we ensure that our impact is clear, meaningful and comparable across different initiatives. This approach prioritises the direct measurement of social value, allowing for a focused understanding of impact. Resource considerations can then be addressed through other means, ensuring that the primary emphasis remains on the demonstrable outcomes achieved.

Furthermore, Australian Unity delivers a broad range of health, wealth and care services, which have varying cost structures that do not necessarily correlate with their impact: for example, a relatively lower-cost service may deliver greater social value than a more expensive one. Our approach ensures that the value of outcomes is not conflated with expenditure levels. By focusing on the outcomes achieved, our CSV framework provides a more transparent and equitable assessment of our contribution to the community. This allows stakeholders—including investors, partners and policymakers—to better understand the tangible benefits of our activities.

Outcome measurement

The following pages provide greater detail on the CSV framework's methodology for measuring and valuing outcomes, value filters, quantities and financial proxies. They are organised by impact area and priority outcome as per the above. The table also summarises the confidence level for the quantity and financial proxy for each indicator, based on assessment against the Data Quality framework. For many indicators in the CSV framework there are multiple quantity measures and financial proxies. The confidence levels in the table are averages based on the value per outcome.

Impact area: Lifelong wellness	
Priority outcome: 1. Better access to healthcare	
Indicator: 1.1 Additional healthcare capacity	
Quantity ***(How it is measured)***	**Financial proxy** ***(How it is valued)***
The number of hospital beds owned by Australian Unity. Based on the ownership of private hospitals within the investment portfolio of the Healthcare Property Trust.	Average annual cost per public hospital bed. Cost to government per hospital bed in the public hospital system (total government funding for admitted patient care in the public hospital system, divided by total number of hospital beds), minus the government contribution to fund hospital beds in the private system. Data source is the Australian Institute of Health and Welfare (AIHW).
Weighted average confidence level: 5.0 Rationale: Based on Australian Unity data that is actual, current and specific.	Weighted average confidence level: 4.0 Rationale: Based on analysis of government data that is specific to the outcomes being valued.
Indicator: 1.2 Improved access to healthcare	
Quantity ***(How it is measured)***	**Financial proxy** ***(How it is valued)***
a. Estimated number of additional patients able to receive treatment within specialist health facilities located within private hospitals as a result of the ownership of relevant private hospitals within the investment portfolio of the Healthcare Property Trust. Based on the number of hospital bed days delivered by Australian Unity within the year, divided by the average length of hospital stays, and assuming 90% occupancy across Australian Unity hospitals. Data source: AIHW.	Average out-of-pocket costs for private hospital admission. Determined with reference to publicly available research and analysis.
b. Number of customers receiving Australian Unity healthcare products and services, including Home Health and retirement living and Plena Healthcare.	Estimate of the avoided cost of other healthcare services, based on the standard Medicare schedule fee for a consultation with a GP or relevant other medical professional. Or the estimated value of the additional or higher level of care received by the customer utilising the relevant benefits paid through private health insurance provided by Australian Unity and/or with reference to publicly available research and analysis.
c. Number of customers with private health insurance (private hospital cover).	Total health insurance premiums paid by private health insurance policyholders, and Australian Unity employees taking out subsidised health insurance, exclusive of the rebate provided by government. Based on Australian Unity data on total premiums paid by customers in FY2026 (or average premiums paid by Australian Unity employees), minus an estimate of the total Medicare Levy Surcharge (MLS) avoided by individuals taking up private health insurance. The avoided MLS is estimated based on Australian Unity data on customers' self-reported income tiers and analysis of ABS data from the 2021 Census on population-level income distribution (inflated to FY2026 dollars). Source: https://www.abs.gov.au/articles/new-census-insights-income-australia-using-administrative-data
Weighted average confidence level: 4.9 Rationale: Based on a combination of: • Australian Unity data on customer numbers that is actual, current and specific to customers experiencing outcomes. • Survey data taken from external research (not Australian Unity customers).	Weighted average confidence level: 3.1 Rationale: Primarily based on Australian Unity and government data and additional assumptions to estimate the value of specific outcomes.

<table>
<tr><th colspan="2">Priority outcome: 1. Better access to healthcare continued</th></tr>
<tr><th colspan="2">Indicator: 1.3 Reduced healthcare demand and pressure on public healthcare</th></tr>
<tr><th>Quantity (How it is measured)</th><th>Financial proxy (How it is valued)</th></tr>
<tr><td>a. Number of customers with better ongoing access to healthcare as a result of receiving Australian Unity care products and services, which results in reduced system costs for the management and support for disability or other health conditions.</td><td>Estimated decrease in the cost of providing support for disability or health conditions based on Australian Unity financial records and publicly available research and analysis.</td></tr>
<tr><td>b. Total number of Australian Unity customers accessing different healthcare products and services. This includes Home Health customers, relevant health services (Remedy and Ramsay Connect), retirement villages and aged care facilities.</td><td>Estimate of the avoided cost to government by avoided bed days in public hospitals. Based on: an estimate of the cost to government per bed day in a public hospital (see the methodology and all sources in the row directly below) and multiplied by an estimate of avoided bed days achieved by Australian Unity services. For Home Health services, avoided bed days per customer is calculated based on:
a) internal Australian Unity data on the number of Home Health customers in FY2026;
b) the estimated percentage of customers (aged over 65 years) who do not have alternative care supports (~20%) based on research shared by ARIIA;
c) analysis from ACIL Allen from 2021 on the number of admissions and length of stay for older people who are admitted to hospital, and an estimate of the avoided hospital care requirements for older people who have alternative care supports (85% of the total care requirements of those without alternative supports). Note that this financial proxy already factors in the contribution of family/friends as alternative care supports, so attribution to family/friends is 0%.

Sources: https://www.ariia.org.au/Knowledge-implementation-hub/social-isolation/about-social-isolation; https:/acilallen.com.au/uploads/projects/346/ACILAllen_EconomicSocialImpactAgedCare_2021.pdf.</td></tr>
<tr><td>c. Number of funded hospital bed days in private hospitals for Australian Unity private health insurance customers. Includes 'day only' and 'overnight' stays in private hospitals. Based on Australian Unity data.</td><td>Estimate of the avoided cost to government achieved through Australian Unity funding bed days in private hospitals. Based on:
a) estimate of the average cost per bed day for government, based on FY2023 data on public hospital costs and average length of stay from the Independent Health and Aged Care Pricing Authority, and FY2023 data on the percentage of public hospital costs covered by government from the AIHW;
b) minus the estimated percentage of national private hospital costs that are covered by government (37%), based on data from the AIHW reported in FY2023. Inflated to FY2026 dollars.

Sources: https://www.ihacpa.gov.au/sites/default/files/2025-05/nhcdc_public_sector_report_2022-23.pdf; https://www.aihw.gov.au/hospitals/overview/hospitals-at-a-glance; https://www.aihw.gov.au/hospitals/topics/hospital-resources/spending.</td></tr>
<tr><td>d. Number of avoided hospitalisations due to reduced falls among Plena Healthcare customers in RAC settings. Based on public research and analysis on the impact of active physiotherapy and restorative support on baseline falls rates and hospitalisation rates per fall.</td><td>As above.</td></tr>
<tr><td>Weighted average confidence level: 4.0
Rationale: Based primarily on current, actual and specific Australian Unity data on the number of customers experiencing outcomes. Limited available data to validate the assumption that all customers experience this outcome.</td><td>Weighted average confidence level: 3.7
Rationale: Based primarily on current, actual and specific Australian Unity and government data to estimate the value of each outcome.</td></tr>
</table>

<table>
<tr><th colspan="2">Priority outcome: 2. Improved health outcomes</th></tr>
<tr><th colspan="2">Indicator: 2.1 Living and ageing well</th></tr>
<tr><th>Quantity (How it is measured)</th><th>Financial proxy (How it is valued)</th></tr>
<tr><td>Number of customers who report in surveys that they have experienced an increased sense of dignity, purpose or improved quality of life. ‘Customers’ includes those accessing home care services, residential aged care or retirement living.</td><td>Estimated value of a customer’s recovery, contribution to society and improvement to quality of life is determined with reference to publicly available research and analysis. Data sources include the Australian Government Office of Impact Analysis (data on the value of a statistical life) and the AIHW.</td></tr>
<tr><td>Weighted average confidence level: 4.5
Rationale: Based primarily on current, actual and specific Australian Unity data on the number of customers of relevant services, and current stakeholder surveys to measure outcomes.</td><td>Weighted average confidence level: 3.4
Rationale: Based on a combination of government and industry data, and public research and additional assumptions to estimate the value of each outcome.</td></tr>
<tr><th colspan="2">Indicator: 2.2 Better physical health and 2.3 Better mental health and wellbeing</th></tr>
<tr><th>Quantity (How it is measured)</th><th>Financial proxy (How it is valued)</th></tr>
<tr><td>Estimated number of customers or employees who have experienced improved physical health, mental health and lifestyle outcomes. The number of customers is estimated using different data approaches for different products and services:
• Home health services use survey results for FY2026.
• Aged care and retirement living services use a survey of aged care residents for the Royal Commission into Aged Care Quality and Safety in 2020, and other publicly available research, and a survey by Aged Care Research and Industry Innovation Australia on loneliness.
• Specialist Disability Accommodation estimates the proportion of customers experiencing this outcome, based on publicly available research and analysis.
• Beyond Blue phone support service uses the number of customer interactions that are longer than or equal to 6 minutes in length.
• Childcare Property Fund uses the total number of early childhood places.
• Plena Healthcare uses the number of customers who experience less pain, based on Australian Unity data and analysis on improvements in pain measures from an outcome study.
• Australian Unity employee benefits uses the number of employees who take secondary carer leave, and the number of injury-related leave days for Australian Unity employees versus the industry benchmark (source: Safe Work Australia). Estimate of secondary carer leave based on analysis of Australian Unity data on staff leave and government data on uptake of secondary carer leave by gender. Source: ABS and Department of Social Services.</td><td>The estimated annual social impact of customers’ improved health and lifestyle outcomes is determined with reference to the estimated values of, as relevant:
• avoided disabilities suffered;
• seeing friends and family more often;
• assistance with physical tasks in the home;
• average annual hours of childcare support, as a proxy for the value of time spent at childcare for children’s early development;
• improved mental health through receiving support from a counsellor or psychologist (based on out-of-pocket cost of receiving 10 sessions, assuming a 50% Medicare rebate for psychologist sessions);
• the avoided cost of recurring mental or physical healthcare consultations; and
• membership or subscription to health programs or mental health apps.

Publicly available research and analysis relating to each of these items is utilised for the estimation of the social impact created. Sources for the average cost of seeing a counsellor or psychologist are the Australian Psychology Society and Psychotherapy and Counselling Federation of Australia.
The social impact created for aged care and retirement living customers is based upon the net social benefit created through meeting friends regularly, sourced from the Australian Social Value Bank[1].</td></tr>
</table>

Priority outcome: 2. Improved health outcomes	
Indicator: 2.2 Better physical health and 2.3 Better mental health and wellbeing *continued*	
Better physical health Weighted average confidence level: 3.8 Rationale: Based primarily on a combination of Australian Unity data on customer numbers and survey data taken from external research (not Australian Unity customers).	Better physical health Weighted average confidence level: 3.9 Rationale: Based on a combination of government and industry data, and public research and additional assumptions to estimate the value of each outcome.
Better mental health and wellbeing Weighted average confidence level: 3.6 Rationale: Based primarily on a combination of current, actual and specific Australian Unity data on customer numbers and current surveys of customers.	Better mental health and wellbeing Weighted average confidence level: 2.9 Rationale: Based on analysis of industry data and public research with additional assumptions to estimate the value of each outcome.

Impact area: Economic empowerment	
Priority outcome: 3. Building financial resilience	
Indicator: 3.1 Increased economic inclusion	
Quantity *(How it is measured)*	**Financial proxy *(How it is valued)***
a. Number of customers receiving relevant Australian Unity products. In FY2026 includes clients of Australian Unity Trustees who are the subject of compensation trusts or administration protection orders.	Estimate of the present value of additional savings customers would have in retirement as a result of having financial advice, per year of savings advice. This is used as a financial proxy because paying for a financial adviser is an alternative means to build financial savings and resilience. Based on publicly available research.
b. Australian Unity's total Indigenous and social enterprise procurement spend for FY2026. Includes procurement spend by group procurement and development of the Herston Quarter property.	Multiplier effect of procuring from Indigenous businesses and social enterprises. Research by Supply Nation in 2025 concludes that every $1 of revenue generated by Indigenous businesses creates $3.66 of economic and social value. This multiplier is used to estimate the social impact of Australian Unity's spend on both Indigenous businesses and social enterprises.
Weighted average confidence level: 5.0 Rationale: Based on current, actual and specific Australian Unity data.	Weighted average confidence level: 2.0 Rationale: Selection of financial proxy is logical but relies on limited data from small studies and additional assumptions to estimate the value of outcomes.
Indicator: 3.2 Increased financial wellbeing	
Quantity *(How it is measured)*	**Financial proxy *(How it is valued)***
Number of customers of relevant Australian Unity products. Includes products of Australian Unity Life and Australian Unity Trustees.	Estimated social impact of having greater financial wellbeing and peace of mind. Determined with reference to publicly available research and analysis on the average cost of having a financial adviser to provide peace of mind, and the assumption that only a small portion (10%) of a financial adviser's advice relates to the financial matters relevant to the Australian Unity product in question.
Weighted average confidence level: 4.0 Rationale: Primarily based on current, actual and specific Australian Unity data, although limited customer survey data.	Weighted average confidence level: 3.1 Rationale: Based on analysis of industry data and public research with additional assumptions to estimate the value of each outcome.

[1] The values used in these calculations, provided by the Australian Social Value Bank, are owned by Alliance Social Enterprises (<www.asvb.com.au>) and have been produced by Simetrica-Jacobs. These values are used under licence #q5d66Y with expiry date 20/03/2027.

Priority outcome: 3. Building financial resilience *continued*	
Indicator: 3.3 Reduced reliance on government allowances	
Quantity *(How it is measured)*	**Financial proxy *(How it is valued)***
Number of people who are able to return to work. In FY2026 this indicator only pertains to childcare property. Based on the number of childcare places.	Based on average savings to government per person who returns to work. Based on publicly available research and analysis. Assumes that all would otherwise receive the Parenting Payment.
Weighted average confidence level: 3.0 Rationale: Based on current Australian Unity data but relies on additional assumptions.	Weighted average confidence level: 4.0 Rationale: Based on analysis of current government data.
Indicator: 3.4 Relief of care requirements for family members	
Quantity *(How it is measured)*	**Financial proxy *(How it is valued)***
Number of people who are relieved from spending time on financial administration or executor responsibilities for family members. Based on: • The total number of trustees customers including residential trusts, protected persons and compensation trusts; • The number of carers relieved of some care requirements due to their loved one being in aged care or receiving Home Health services.	Estimate of the value of avoided time spent providing care or managing financial administration and executor responsibilities. Based on: • The average service hours per customer serviced by Australian Unity's Trustee Services (with a 50% inefficiency uplift), multiplied by the national minimum wage per hour at the commencement of the reporting period (sourced from the Fair Work Commission); • The average number of care hours provided per client through home health services and aged care facilities.
Weighted average confidence level: 4.3 Rationale: Based on current, actual and specific Australian Unity data and current customer surveys where relevant.	Weighted average confidence level: 3.5 Rationale: Based on analysis of current government data, supported by public research and analysis.
Priority outcome: 4. Social and economic opportunities through employment	
Indicator: 4.1 Increased professional fulfillment	
Quantity *(How it is measured)*	**Financial proxy *(How it is valued)***
Number of people with increased access to training or education opportunities. Pertains to Remedy staff, SDA residents, and Australian Unity employees.	Cost to undertake or access an equivalent course of study. • For Remedy, based on the average cost of a Diploma of Counselling, with reference to publicly available research; • For Support Disability Accommodation residents, based on the estimated average NDIS funding for minor home modification; • For Australian Unity employees, based on average out-of-pocket fees for Cert IV traineeships for a sample of providers identified through online research.
Weighted average confidence level: 5.0 Rationale: Based on current, actual and specific Australian Unity data.	• Weighted average confidence level: 3.0 • Rationale: Based on analysis of current government data and public research.

Priority outcome: 4. Social and economic opportunities through employment *continued*	
Indicator: 4.2 Increased financial security	
Quantity *(How it is measured)*	**Financial proxy *(How it is valued)***
a. Number of Australian Unity employees supported to improve their financial security through different initiatives. The number of employees is estimated using different methods depending on the business activity: • The number of employees provided with permanent employment in aged care and home care services businesses; • The number of employees completing Cert IV traineeships, which increases their future earning potential; • The number of injury-related leave days for Australian Unity employees versus the industry benchmark (source: Safe Work Australia).	Estimate of the social impact of reduced financial stress and annual leave and sick leave entitlements. Draws on publicly available research and analysis. Data sources include Australian Government Office of Impact Analysis, AIHW and data from the Australian Government Fair Work Ombudsman on annual leave and sick leave entitlements. The value of completing Cert IV traineeships for increased financial security is based on the assumption that completing traineeships increases future earning potential by providing a qualification that is a requirement for promotion. This is valued based on 50% of the difference in salary between entry level positions and the next most senior position.
b. Number of people who are able to return to work through access to childcare places or secondary carer leave. Australian Unity's Childcare Property Fund enables parents and caregivers to participate in paid employment. Australian Unity employees can take secondary carer leave so that their partners (primary carers) can return to work. Based on the number of childcare places, and estimated number of Australian Unity staff taking secondary carer leave. Estimate based on analysis of Australian Unity data on staff leave and government data on uptake of secondary carer leave by gender. Source: ABS and Department of Social Services.	Estimate of the average increase in income that primary carers can earn if they return to work. Based on the proportion of Australians out of work that are seeking employment (by gender) and the average salary in Australia (adjusted for 50% of estimated childcare costs and average government parenting payments expected to be received if the person was not working), each of which is based on publicly available research and analysis. Figures weighted by gender to reflect data that most primary carers are female. Data sources to include Services Australia, Australian Bureau of Statistics, Australian Government Department of Education and the Australian Competition & Consumer Commission.
Weighted average confidence level: 4.2 Rationale: Based on current, actual and specific Australian Unity data.	Weighted average confidence level: 3.4 Rationale: Based on current Australian Unity and government data and public research.
Indicator: 4.3 New job creation/new economic activity	
Quantity *(How it is measured)*	**Financial proxy *(How it is valued)***
Number of jobs created. For Remedy this is based on the number of jobs created for Australian Unity employees living in rural and remote Australia who have increased job opportunities through flexible and remote employment.	The average salary of roles created. Based on Australian Unity data for Remedy counsellors' salaries.
Weighted average confidence level: 4.1 Rationale: Based on current, actual and specific Australian Unity data.	Weighted average confidence level: 4.0 Rationale: Based on current Australian Unity and public research.

Impact area: Strong communities	
Priority outcome: 5. Leading social innovation	
Indicator: 5.1 Contribution towards closing the social infrastructure gap	
Quantity *(How it is measured)*	**Financial proxy *(How it is valued)***
a. Investments in social infrastructure projects. Includes Herston Quarter, childcare centres, hospitals, aged care facilities, purpose built student accommodation and specialist disability developments. This includes developments and infrastructure that underpin and enable the creation of social impact in these facilities, such as carparks or rooms and facilities for administration.	Total financial contributions to social infrastructure projects. Social impact is valued based on total financial contributions in FY2026. Assumes a dollar-for-dollar social innovation benefit from the investment.
b. Contribution to availability of housing or broader economy. Based on: a) the estimated number of residents moving into retirement villages who are 'right sizing' and freeing up their homes; and b) the number of international students resident in Australian Unity's PBSA and contributing to the local economy.	Valued based on publicly available data and analysis on median annual rents in capital cities, and government data on the annual contribution of international students to the Australian economy. Data sources include the Department of Education, ABS and Domain.
Weighted average confidence level: 4.4 Rationale: Based on current, actual and specific Australian Unity data.	Weighted average confidence level: 3.9 Rationale: Based on current, actual and specific Australian Unity data with assumptions.
Priority outcome: 6. Supporting living in place	
Indicator: 6.1 Improved relationships	
Quantity *(How it is measured)*	**Financial proxy *(How it is valued)***
Estimated number of customers or employees who experience improved relationships. Pertains to customers of home health, retirement living, aged care, specialist disability accommodation and trustees services. Also pertains to Australian Unity employees who take secondary carer leave. Numbers are estimated in different ways: • Home health services use 2026 survey results (Home Care Services and Aboriginal Home Care). • Retirement villages, aged care and specialist disability accommodation use data from the Royal Commission into Aged Care and publicly available research. • Trustees services use Australian Unity performance reports. • Calculating Australian Unity employee benefits uses the number of employees who take secondary carer leave. Estimate based on analysis of Australian Unity data on staff leave and government data on uptake of secondary carer leave by gender. Source: ABS and Department of Social Services.	Estimated cost of achieving improved relations by seeing a relationship/family counsellor. Based on publicly available research and analysis to determine the average cost of 10 sessions with a psychologist (assuming a 50% Medicare rebate) or counsellor/therapist. Source: Australian Psychology Society, Australian Association of Psychologists Inc and Psychotherapy and Counselling Federation of Australia.
Weighted average confidence level: 3.9 Rationale: Based on current, actual and specific Australian Unity data, current surveys of Australian Unity customers, and external surveys (non Australian Unity customers).	Weighted average confidence level: 3.0 Rationale: Based on analysis of industry data and public research with additional assumptions to estimate the value of each outcome.

Priority outcome: 6. Supporting living in place *continued*	
Indicator: 6.2 Improved community belonging	
Quantity *(How it is measured)*	**Financial proxy *(How it is valued)***
Estimated number of customers who feel a sense of community belonging. Same method and data sources as above for customers of home health, retirement living, aged care, specialist disability accommodation (but not trustees). For Plena Healthcare, the number of customers is based on the number of Plena Healthcare customers supported in their own homes (not at RAC facilities) who are estimated to experience improved functional ability, based on Australian Unity data and analysis from an outcome study.	Estimated social impact created by feeling a sense of belonging to a neighbourhood. Value sourced from the Australian Social Value Bank.[1]
Weighted average confidence level: 4.3 Rationale: Based on current, actual and specific Australian Unity data and current surveys of Australian Unity customers.	Weighted average confidence level: 3.0 Rationale: Based on analysis of industry data and research with additional assumptions.
Indicator: 6.3 Maintain a sense of independence (choice and control)	
Quantity *(How it is measured)*	**Financial proxy *(How it is valued)***
Estimated number of customers who feel an improved sense of independence or control in their lives. Pertains to a wide range of Australian Unity activities: home health services, retirement villages, aged care, trustees, specialist disability accommodation, Plena Healthcare and childcare. The number of customers who experience these outcomes is determined through either customer surveys, Australian Unity data and analysis, or publicly available research and analysis. Australian Unity data and analysis includes data on improvements in functional ability for Plena Healthcare customers from an outcome study. Publicly available sources includes research by the Summer Foundation.	Estimated social impact created by feeling in control in life. Value sourced from the Australian Social Value Bank.[1]
Weighted average confidence level: 4.4 Rationale: Based on current, actual and specific Australian Unity data and current surveys of Australian Unity customers.	Weighted average confidence level: 3.0 Rationale: Based on analysis of industry data and research with additional assumptions.
Indicator: 6.4 Increased connection to culture	
Quantity *(How it is measured)*	**Financial proxy *(How it is valued)***
The number of Aboriginal Home Care (AHC) customers experiencing a strong sense of cultural connectedness. Based on a 2022 survey of AHC customers.	Estimated cost of achieving increased connection to culture through an immersive cultural experience. Determined with reference to average costs to attend an immersive, multi-day trip to connect with culture and history on Country in different parts of Australia, based on a range of experiences listed by Welcome to Country.
Weighted average confidence level: 3.0 Rationale: Based on current, actual and specific Australian Unity data and non-current survey data of Australian Unity customers.	Weighted average confidence level: 3.0 Rationale: Based on analysis of public research and additional assumptions.

[1] The values used in these calculations, provided by the Australian Social Value Bank, are owned by Alliance Social Enterprises (<www.asvb.com.au>) and have been produced by Simetrica-Jacobs. These values are used under licence #q5d66Y with expiry date 08/03/2026.

Priority outcome: 6. Supporting living in place *continued*	
Indicator: 6.5 Reduced reliance on government-subsidised aged care	
Quantity *(How it is measured)*	**Financial proxy *(How it is valued)***
Estimated number of customers who have avoided aged care admission by using other Australian Unity Services. Pertains to customers of retirement living, home health services and specialist disability accommodation: • Home health customers – based on the number of customers with higher support needs (Support at Home Levels 6-8). • Retirement living – based on analysis of the average proportion of aged care residents who are aged 65+ to determine the percentage of 65+ retirement living customers who might otherwise be in aged care. • Specialist disability accommodation – based on publicly available analysis on the number of residents moving from retirement villages into specialist disability accommodation.	The total value of government savings as a result of avoided aged care admissions. Determined with reference to publicly available research and analysis. Data sources include average government funding per resident per day (annualised) from the Department of Health and Aged Care reported for FY2026. Source: https://www.health.gov.au/our-work/AN-ACC/funding-higher-wages-in-residential-aged-care.
Weighted average confidence level: 4.0 Rationale: Based on current, actual and specific Australian Unity data and supporting assumptions.	Weighted average confidence level: 4.0 Rationale: Based on analysis of government data with assumptions.
Indicator: 6.6 Increased safety	
Quantity *(How it is measured)*	**Financial proxy *(How it is valued)***
Number of customers who report feeling an increased sense of safety. Pertains to retirement villages and purpose-built student accommodation activities. Estimated based on surveys of customers conducted in 2023.	Estimated cost of achieving increased safety by purchasing a home security system. Based on publicly available research and analysis on average costs.
Weighted average confidence level: 4.0 Rationale: Based on Australian Unity data on customer numbers and non-current survey data of Australian Unity customers.	Weighted average confidence level: 3.0 Rationale: Based on analysis of publicly available data.

Value filters: additional notes on methodology

Social value measurement, in conformity with Australian Unity's CSV framework, requires the use of certain critical estimates. It also requires management to exercise their judgement in applying the CSV framework overall, in particular in relation to the value filters applied where the assumptions and estimates are significant to the calculation of community and social value and involve a higher degree of judgement and complexity.

Our methodology takes the total estimated social impact and applies value filters to the value in two stages:

1. Baseline change: The proportion of the outcome that would have happened even if our intervention or interactions had not taken place. This is an assumption made for each product, service and outcome type (individual or community) and is determined by Australian Unity taking into consideration a range of factors including the level of uniqueness or differentiation of the product in the market, the market share held by Australian Unity, and publicly available data on the proportion of customers who would otherwise have accessed an alternative product.

2. Attribution: The proportion of the outcome that is a result of the contribution of other organisations or people. This is an assumption made for each product, service and outcome type (individual or community) and determined by Australian Unity taking into consideration a range of factors including Australian Unity's ownership of an initiative, and the contribution of our partners, investors (capital providers), infrastructure developers, service operators and customers' family and friends. When the contribution of more than one other organisation or group of people needs to be acknowledged, this is considered in the calculation – for example:

- For some social infrastructure investments where Australian Unity is the landlord but does not deliver services (private hospitals, supported disability accommodation, purpose built student accommodation), a portion of social impact is attributed to investors (capital providers) and the remainder is attributed to the operators delivering services.
- For some Home Health services (Home Care Services, self-managed only) 25% of social impact is attributed to customers' family and friends who help support their wellbeing, and a further 45% is attributed to service providers delivering the service (as Australian Unity's role is limited to rostering, care and package management).

Baseline change and attribution is determined for each Australian Unity business activity. To take one example, when determining the value filters for Australian Unity's home care services (fully managed), the following factors were considered:

- **Baseline change:** Australian Unity is one of the top providers in the home care sector. However, a share of the outcome (estimated at 25%) could have equally occurred through other providers in the market and is therefore not claimed by Australian Unity.
- **Attribution:** Australian Unity is fully responsible for delivering the service. However, a share of the outcome is credited to family and friends (estimated at 25%), whom we recognise play an important role in supporting an individual's wellbeing and contribute to the outcomes created by our home care services for our customers.

Therefore, the total social impact created through home care services (fully managed) is reduced by 25% and the remaining value reduced by a further 25%. This results in an overall value filter of 44% and accordingly 56% of the overall community and social value being apportioned to Australian Unity.

Estimates and judgements are continually evaluated, with value filters for each social impact re-evaluated annually to check these remain reasonable under the circumstances. The two tables below and on the following pages present the average value filters applied in estimating the social impact created in FY2026 across Australian Unity's impact areas and outcomes, and across Australian Unity's platforms.

	Lifelong wellness		Economic empowerment		Strong communities	
Impact areas and outcomes	Better access to healthcare	Improved health outcomes	Building financial resilience	Social and economic opportunities through employment	Leading social innovation	Supporting living in place
Average value filter	68%	58%	53%	66%	54%	60%

Platforms	Average value filter and rationale	Weighted average confidence level and rationale
Insurances *Private health insurance*	**Average value filter:** 45% **Rationale:** Baseline change: Based on industry data on the percentage of the Australian population who hold PHI hospital cover (45%). Based on data from APRA reported from March 2026. Source: https://www.apra.gov.au/quarterly-private-health-insurance-membership-and-benefits-summary-march-2026. Attribution: No other stakeholders (e.g. capital providers, service providers) play a material role in achieving specified outcomes for PHI, so 0% of the social impact created is attributed to others.	**Confidence level:** 2.0 **Rationale:** Relies on government data (APRA) and several assumptions about Australian Unity's market differentiation: PHI offering includes unique products, extensive agreements with partnerships and a strong back book with high customer retention.
Home Health *Home care services, health services, Plena Healthcare and mental health*	**Average value filter:** 58% (platform range: 15% to 93%, with 44% for Home Care Services) **Rationale:** Baseline change: Assumptions reflect that Home Health services are offered in a competitive market, where Australian Unity is a large player and offers distinctive services. Ranges 15-50%. Baseline change for Plena Healthcare allied health service, acquired in FY2026, estimated at 75%: while Plena Healthcare is one of the largest providers of allied health services in Australia for aged care and demand is growing, it was recognised that it operates in a very busy and competitive market where the service is relatively commoditised. Attribution: Many Home Health clients also receive support from family, friends and other people which supports positive outcomes, so we attribute 25% of social impact to them. For Home Care Services clients on self-managed packages a further 45% of social impact is attributed to service providers, as Australian Unity plays a lighter-touch coordination role. Remedy services (including Beyond Blue) have 0% attribution.	**Confidence level:** 3.0 **Rationale:** Based on available market research and insights on Australian Unity's position in the market and unique value proposition. Attribution to investors, operators and family/friends is based on the best available research, with opportunities to test attribution figures further with partners to strengthen confidence levels.
Wealth & Capital Markets *Social infrastructure, Australian Unity Life, funds management and trustees*	**Average value filter:** 79% (platform range: 20% to 92%) **Rationale:** Baseline change: Many business activities in this platform are offered in busier markets with other providers and businesses that may have delivered the same services. Baseline change ranges from 20-50%. Attribution: A proportion of the social impact created through Social Infrastructure funds is attributed to capital providers (ranges 30%-40% across property funds), and where an Australian Unity fund owns the property but does not deliver services, a further proportion is attributed to operators or service providers (30-40% for private hospitals, SDA, PBSA and childcare).	**Confidence level:** 3.3 **Rationale:** Based on available market research and insights on Australian Unity's market position across multiple areas to estimate baseline change. Investors and operators play essential roles in all social infrastructure funds. Attribution rules applied across the funds allocate a significant portion of CSV to these stakeholders – testing these attribution factors with more investors and operators will increase confidence.
Residential Aged Care	**Average value filter:** 52% (platform range: 49% to 75%) **Rationale:** Baseline change: Assume a modest baseline change as Australian Unity's aged care and retirement living offers a differentiated product in the market through its 'Better Together'™ small household model (ranges 15-25%). Attribution: Assume that a portion of the social impact created is attributable to family, friends and other carers (10%). A further 30% attribution to third-party allied health providers was added in FY2026 to acknowledge their role in creating outcomes for RAC residents. For aged care facilities where an Australian Unity fund is landlord but not operator, 20% of CSV is attributed to capital providers and 60% is attributed to operators. This means after attributing CSV to family/friends, capital providers, service providers and operators, Australian Unity claims 10%.	**Confidence level:** 4.0 **Rationale:** Based on available market research and insight on Australian Unity's unique position in the sector, including data on broader sector compliance with the government-recommended small household model. Attribution to investors, operators and family/friends is based on the best available research, with opportunities to test attribution factors further with partners to strengthen confidence levels.
Group *Procurement, People and Culture*	**Average value filter:** 6% (platform range: 0% to 75%) **Rationale:** Baseline change: Assume 0% baseline change for procurement as Australian Unity is solely responsible for procurement spend and employee policies; baseline change for People and Culture activities ranges 25-50% reflecting that some other employees offer similar benefits. Attribution: Assume 0% attribution as the social impact created is a direct result of Australian Unity procurement spend and People and Culture activities, except for training outcomes for employees (50% attributed to training providers).	**Confidence level:** 3.0 **Rationale:** Based on available market research and insights on Australian Unity's value proposition as an employer. Further research to benchmark Australian Unity employee benefits against the sector could increase the confidence level.

Important information

This report has been prepared by Australian Unity Limited ('Australian Unity') and offers general information based on data available at the time of publication. The report is a summary for general understanding and not intended to be relied upon as investment advice. Seek professional advice before making investment decisions.

Although Australian Unity believes the information is accurate, it may not cover all details and no warranty is made as to accuracy, reliability or completeness. To the fullest extent allowed by law, Australian Unity and related entities disclaim liability for any claims arising from this report or reliance on it.

Australian Unity cannot confirm or guarantee the accuracy, completeness or reliability of third-party data used in this report, which includes collative or comparative methodologies and third-party data constructs. Australian Unity accepts no responsibility or liability for the accuracy, completeness or reliability of the third-party data including any report content relying on such data.

Examples and case studies are for illustration only and not recommendations or guarantees of performance.

Australian Unity considers the future event expectations described in this report reasonable, but they involve both known and unknown risks, uncertainties, assumptions and other factors which may cause actual events to differ materially from as described. Accordingly, you are cautioned not to place undue reliance on any such descriptions regarding future events. Past performance is not a reliable predictor of the future.

Entities mentioned in this report do not endorse it and are not responsible for any losses. All figures and amounts are in Australian dollars.

Neither this document nor any of the information contained herein shall form the basis of any contract or commitment.
This report complies with Australian laws and is intended for Australian recipients only.

For Real Wellbeing Since 1840

For more information, visit
australianunity.com.au/impact