

Exclusive Course for the Professionals of Insurance Industry in Uzbekistan

April 25, 2024

Sustainability Management of Insurance Companies

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FALIA

Agenda

1. Global Risk Overview

2. Risk related to climate change

3. Climate Change Impact

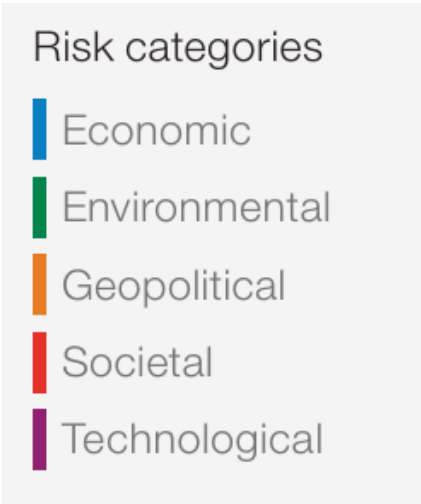
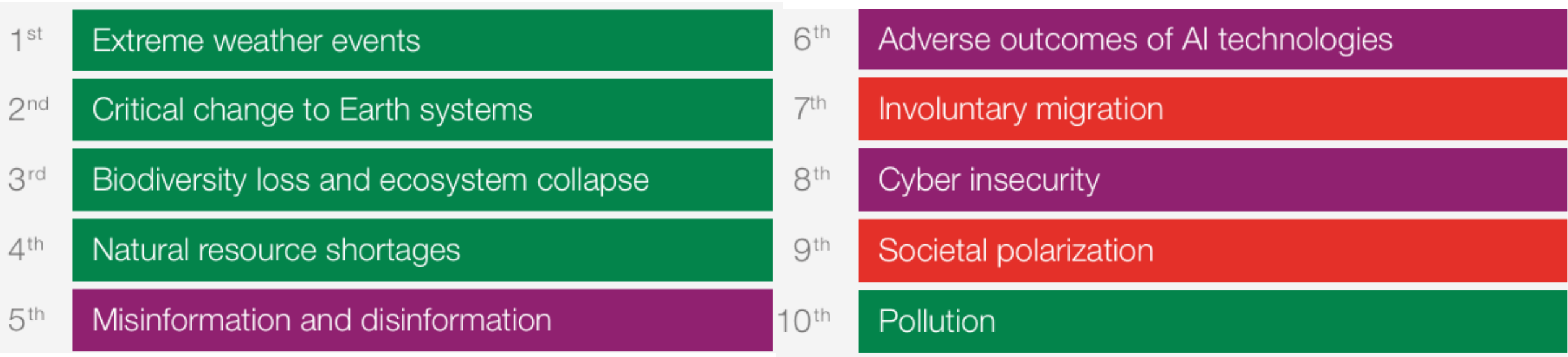
4. Risk related to biodiversity

5. Sustainability Management becomes effective by participating in UN Global Compact and PSI

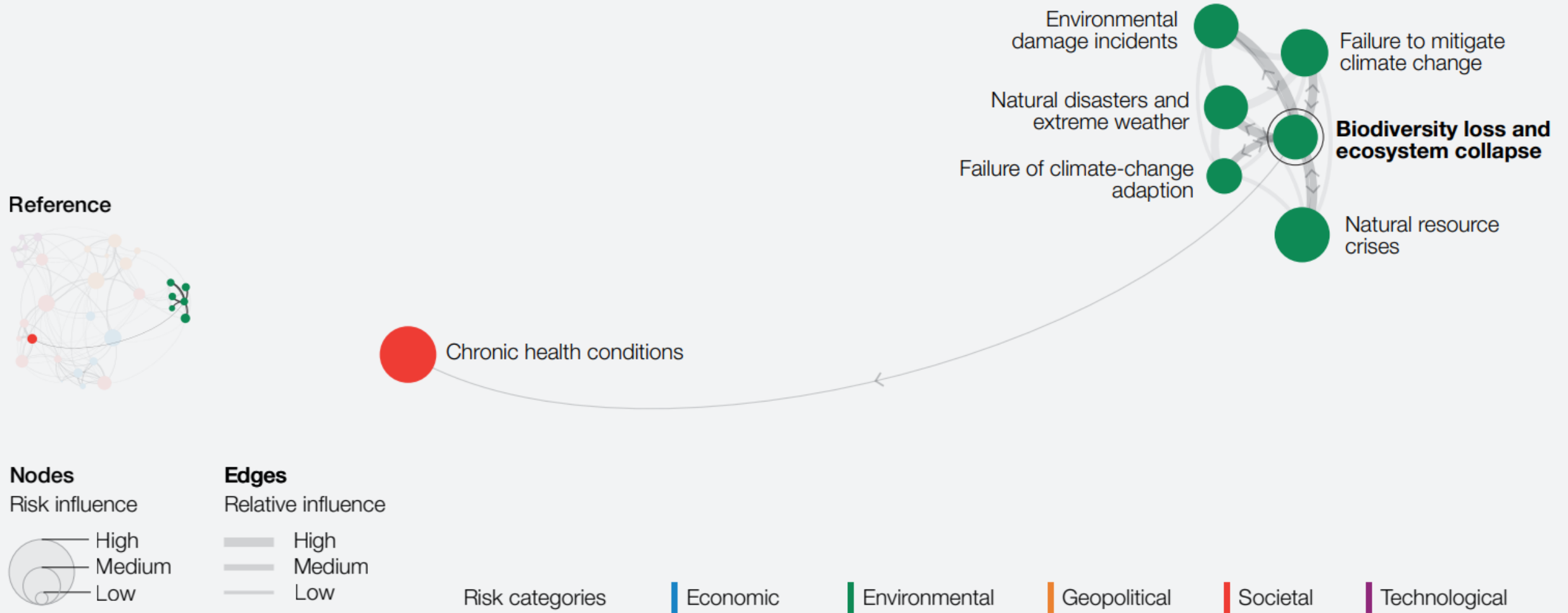
6. Examples of Sustainability management of insurance companies in Europe, US and Japan

1. Global Risk Overview

Global risks ranked by severity over the long term (10 years)



Compounding environmental crises



Climate change Impact on Ecosystem Structure

Ecosystems	Changes in ecosystem structure				Species range shifts				Changes in timing (phenology)		
	Terrestrial	Freshwater	Ocean		Terrestrial	Freshwater	Ocean		Terrestrial	Freshwater	Ocean
Global	High	High	High		High	High	High		High	High	High
Africa	High	High	High		High	Lim. evidence	High		Lim. evidence	Low	Low
Asia	High	Medium	High		Low	Medium	Lim. evidence		Low	Low	Medium
Australasia	High	High	High		High	Lim. evidence	High		High	Lim. evidence	Low
Central and South America	High	High	High		High	High	High		Lim. evidence	Lim. evidence	Low
Europe	High	High	High		High	High	High		High	High	High
North America	High	High	High		High	High	High		High	High	High
Small Islands	High	High	High		High	High	High		High	Lim. evidence	Medium
Arctic	High	Medium	High		High	High	High		High	Medium	High
Antarctic	Medium	Lim. evidence	Medium		Medium	Lim. evidence	Medium		Medium	Lim. evidence	Lim. evidence
Mediterranean region	High	Lim. evidence	High		High	Medium	High		High	Lim. evidence	Medium
Tropical forest	High	Lim. evidence	N/A		Medium	Lim. evidence	N/A		Lim. evidence	Lim. evidence	N/A
Mountain regions	High	High	N/A		High	Medium	N/A		High	Low	N/A
Deserts	High	N/A	N/A		High	N/A	N/A		Lim. evidence	N/A	N/A
Biodiversity hotspots	High	Lim. evidence	High		High	Lim. evidence	High		High	Lim. evidence	Not assessed

Definitions of Key Words on Climate Change

Ecosystem:

A dynamic complex of plant, animal, and micro-organism communities and their non-living environment interacting as a functional unit. Ecosystems can be defined at a variety of scales, from a single pond to the globe. Humans and their activities are part of ecosystems as well.

Ekotizim:

Funktsional birlik sifatida o'zaro ta'sir qiluvchi o'simliklar, hayvonlar va mikroorganizmlar jamoalari va ularning jonsiz muhitining dinamik majmuasi. Ekotizimlarni turli miqyosda, ya'ni bitta hovuzdan tortib to globusgacha aniqlash mumkin. Inson va ularning faoliyati ham ekotizimlarning bir qismidir.

(Source: UNU)

Definitions of Key Words on Climate Change

Ecosystem services:

The benefits (and occasionally disbenefits or losses) that people obtain from ecosystems. These include provisioning services such as food and water; regulating services such as flood and disease control; and cultural services such as recreation, ethical and spiritual, educational and sense of place.

Ekotizim xizmatlari:

Odamlar ekotizimlardan oladigan foyda (va ba'zan zarar yoki yo'qotishlar). Bularga oziq-ovqat va suv kabi ta'minlash xizmatlari kiradi; suv toshqini va kasalliklarga qarshi kurash kabi xizmatlarni tartibga solish; va dam olish, axloqiy va ma'naviy, ta'lim va joy hissi kabi madaniy xizmatlar.

Definitions of Key Words on Climate Change

Biodiversity:

The variability among living organisms from all sources including terrestrial, marine and other aquatic ecosystems and the ecological complexes of which they are a part; this includes diversity within species, between species and of ecosystems.

Biologik xilma-xillik:

Tirik organizmlarning barcha manbalardan, shu jumladan quruqlik, dengiz va boshqa suv ekotizimlari va ular bir qismi bo'lgan ekologik komplekslari o'rtasidagi o'zgaruvchanlik; Bu turlar ichidagi, turlar orasidagi va ekotizimlarning xilma-xilligini o'z ichiga oladi.

(Source: UNU)

Definitions of Key Words on Climate Change

Well-being:

A perspective on a good life that comprises access to basic materials for a good life, health and physical well-being, good social relations, security, peace of mind, spiritual experience, and freedom of choice.

Salomatlik:

Yaxshi hayot, salomatlik va jismoniy farovonlik, yaxshi ijtimoiy munosabatlar, xavfsizlik, xotirjamlik, ruhiy tajriba va tanlash erkinligi uchun asosiy materiallardan foydalanishni o'z ichiga olgan yaxshi hayot istiqboli.

Definitions of Key Words on Climate Change

Natural capital:

The stock of ecosystems that yields a renewable flow of goods and services that underpin the economy and provide inputs and direct and indirect benefits to businesses and society. Natural capital includes many resources that humans and other animals depend on to live and function, which leads to a dilemma between depleting and preserving those resources.

Tabiiy kapital:

Iqtisodiyotni ta'minlovchi va korxonalar va jamiyatga to'g'ridan-to'g'ri va bilvosita foyda keltiradigan tovarlar va xizmatlarning qayta tiklanadigan oqimini keltirib chiqaradigan ekotizimlar zaxirasi. Tabiiy kapital inson va boshqa hayvonlarning yashashi va faoliyatiga bog'liq bo'lgan ko'plab resurslarni o'z ichiga oladi, bu esa ushbu resurslarni tugatish va saqlash o'rtasidagi dilemmaga olib keladi.

(Source: UNU)

Ecosystem Services and Well-being



(Reference) <https://www.millenniumassessment.org/documents/document.356.aspx.pdf>

2. Risk related to Climate Change

What is IPCC?

[REPORTS](#)[SYNTHESIS REPORT](#)[WORKING GROUPS](#)[ACTIVITIES](#)[NEWS](#)[CALENDAR](#)[FOLLOW](#)[SHARE](#)

About the IPCC

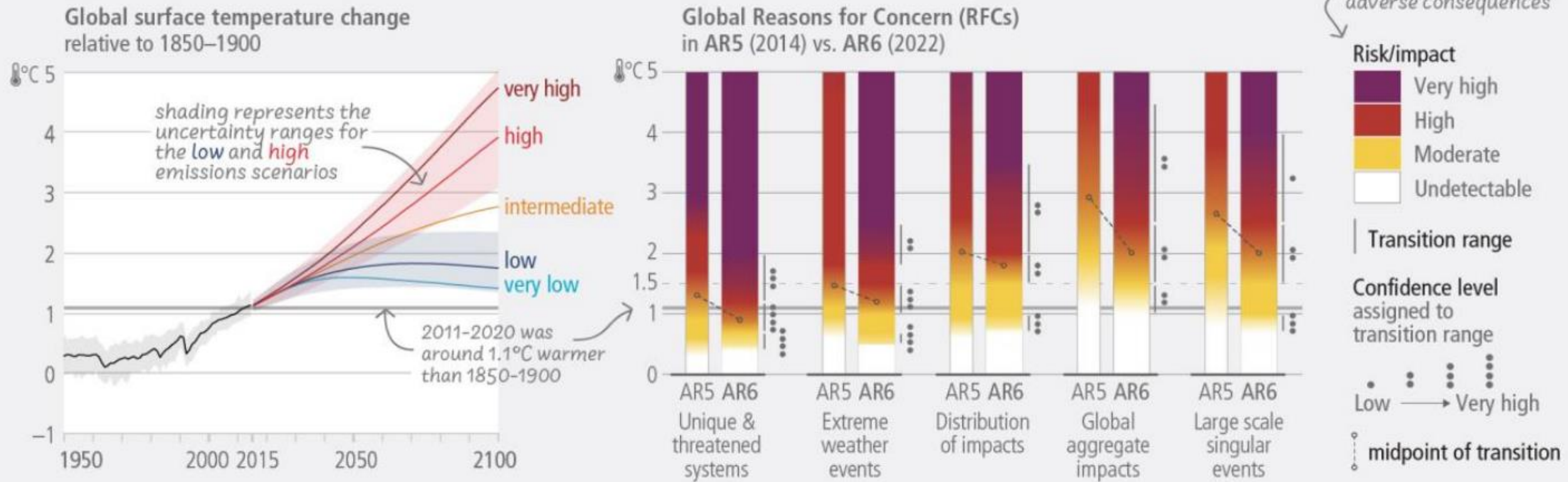
The Intergovernmental Panel on Climate Change (IPCC) is the United Nations body for assessing the science related to climate change.

[OVERVIEW_](#)[HISTORY](#)[STRUCTURE](#)[PREPARING REPORTS](#)[GENDER](#)[AD-HOC AND TASK
GROUPS](#)[FUTURE WORK](#)[SCHOLARSHIP](#)[ENGAGE](#)[CONTACT](#)

IPCC 6th Assessment Report (AR6)

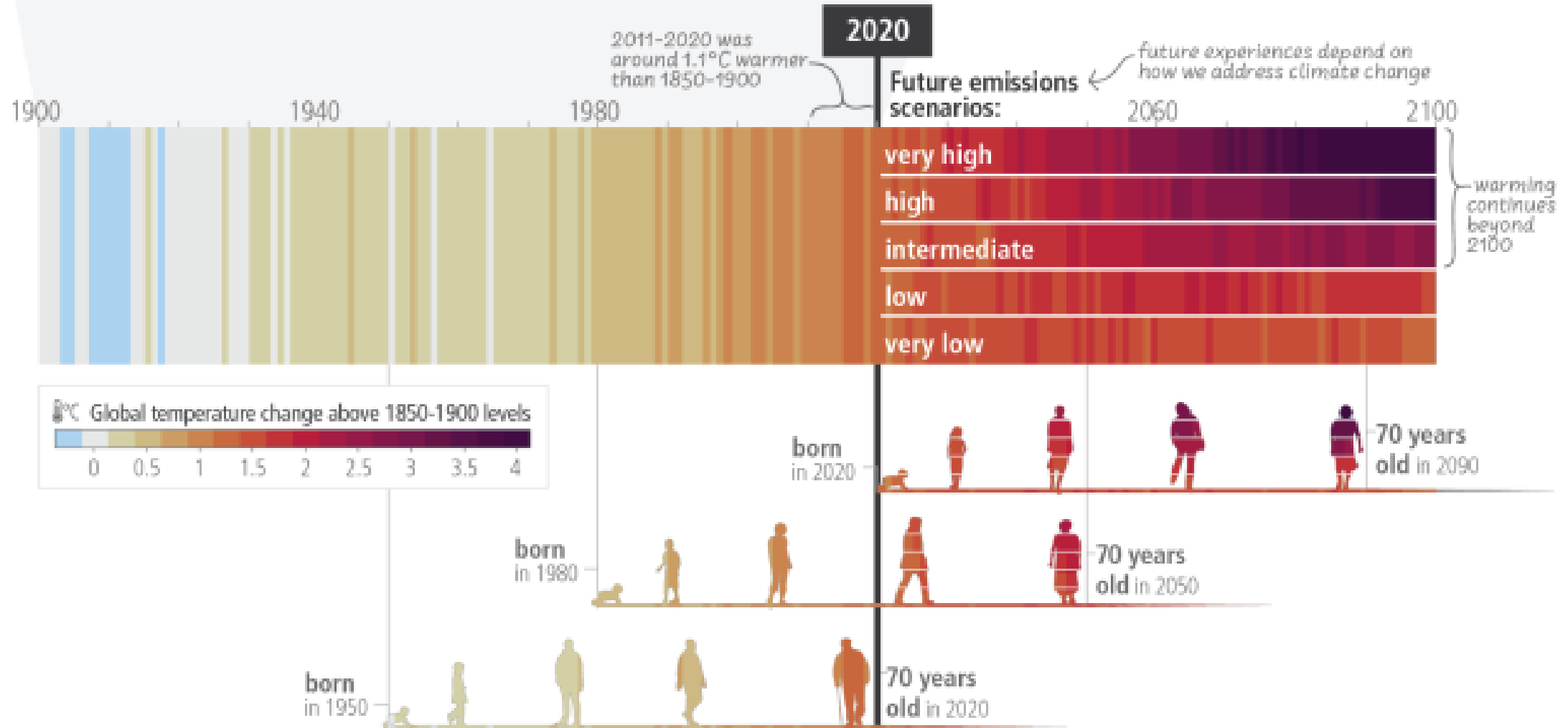
Risks are increasing with every increment of warming

a) High risks are now assessed to occur at lower global warming levels



IPCC 6th Assessment Report (AR6)

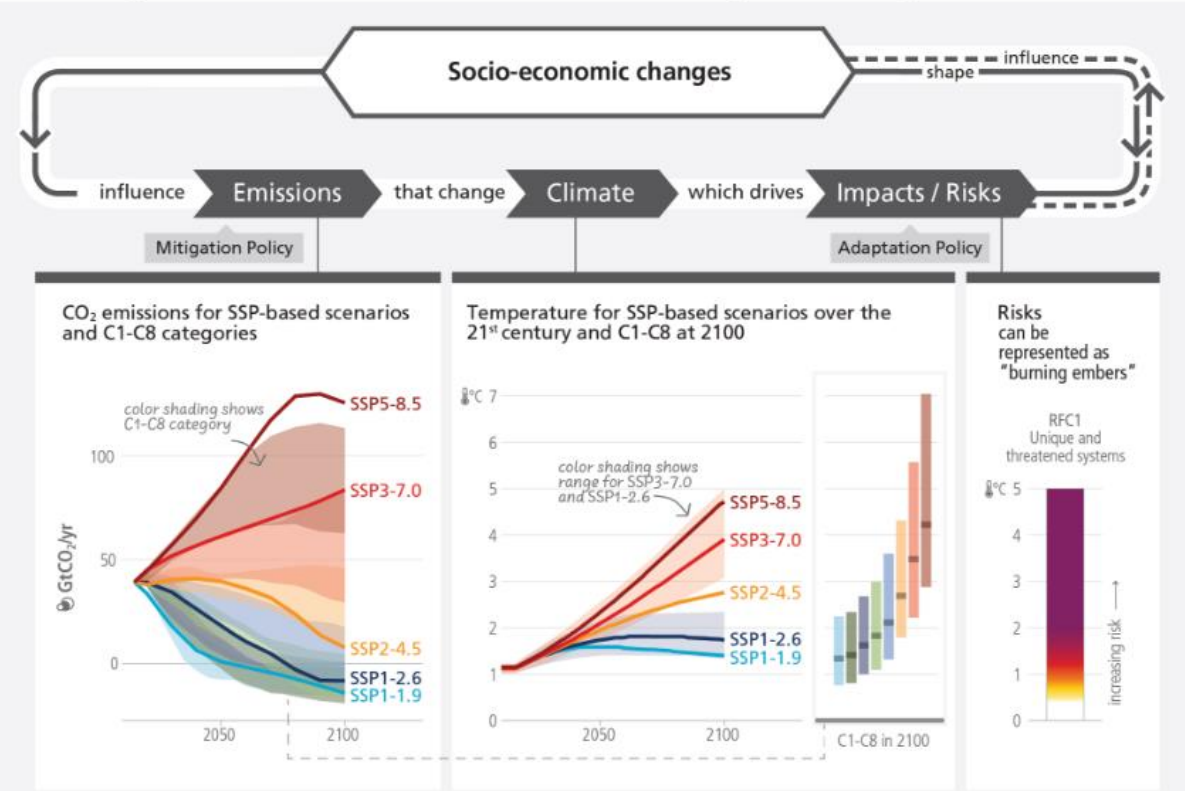
c) The extent to which current and future generations will experience a hotter and different world depends on choices now and in the near-term



AR6 Assumptions

Scenarios and warming levels structure our understanding across the cause-effect chain from emissions to climate change and risks

a) AR6 integrated assessment framework on future climate, impacts and mitigation



b) Scenarios and pathways across AR6 Working Group reports

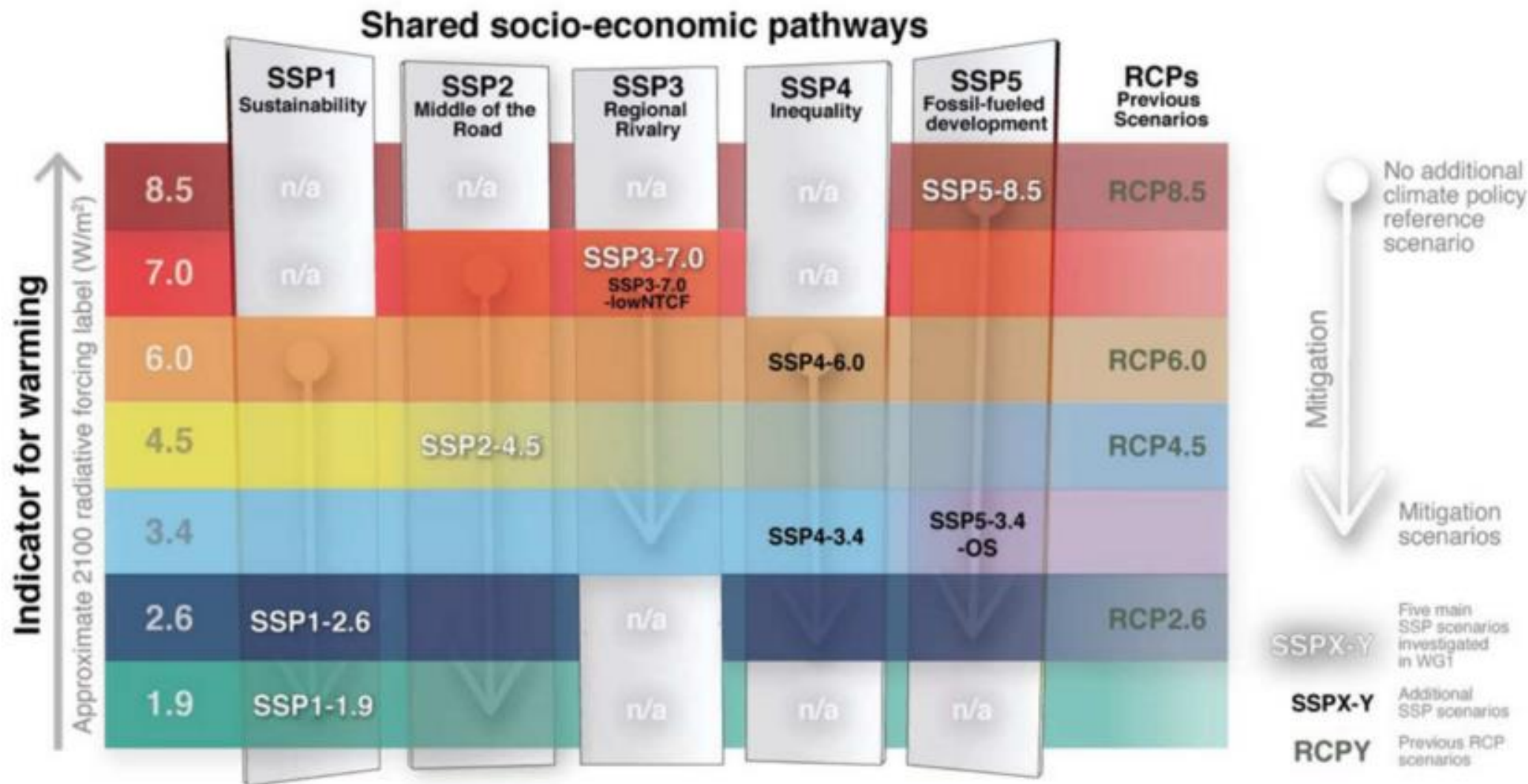
Category in WGIII	Category description	GHG emissions scenarios (SSPx-y*) in WGI & WGII	RCPy** in WGI & WGII
C1	limit warming to 1.5°C (>50%) with no or limited overshoot	Very low (SSP1-1.9)	
C2	return warming to 1.5°C (>50%) after a high overshoot		
C3	limit warming to 2°C (>67%)	Low (SSP1-2.6)	RCP2.6
C4	limit warming to 2°C (>50%)		
C5	limit warming to 2.5°C (>50%)		
C6	limit warming to 3°C (>50%)	Intermediate (SSP2-4.5)	RCP 4.5
C7	limit warming to 4°C (>50%)	High (SSP3-7.0)	
C8	exceed warming of 4°C (>50%)	Very high (SSP5-8.5)	RCP 8.5

c) Determinants of risk



AR6 Assumptions

SSP-RCP scenarios used in IPCC-AR6



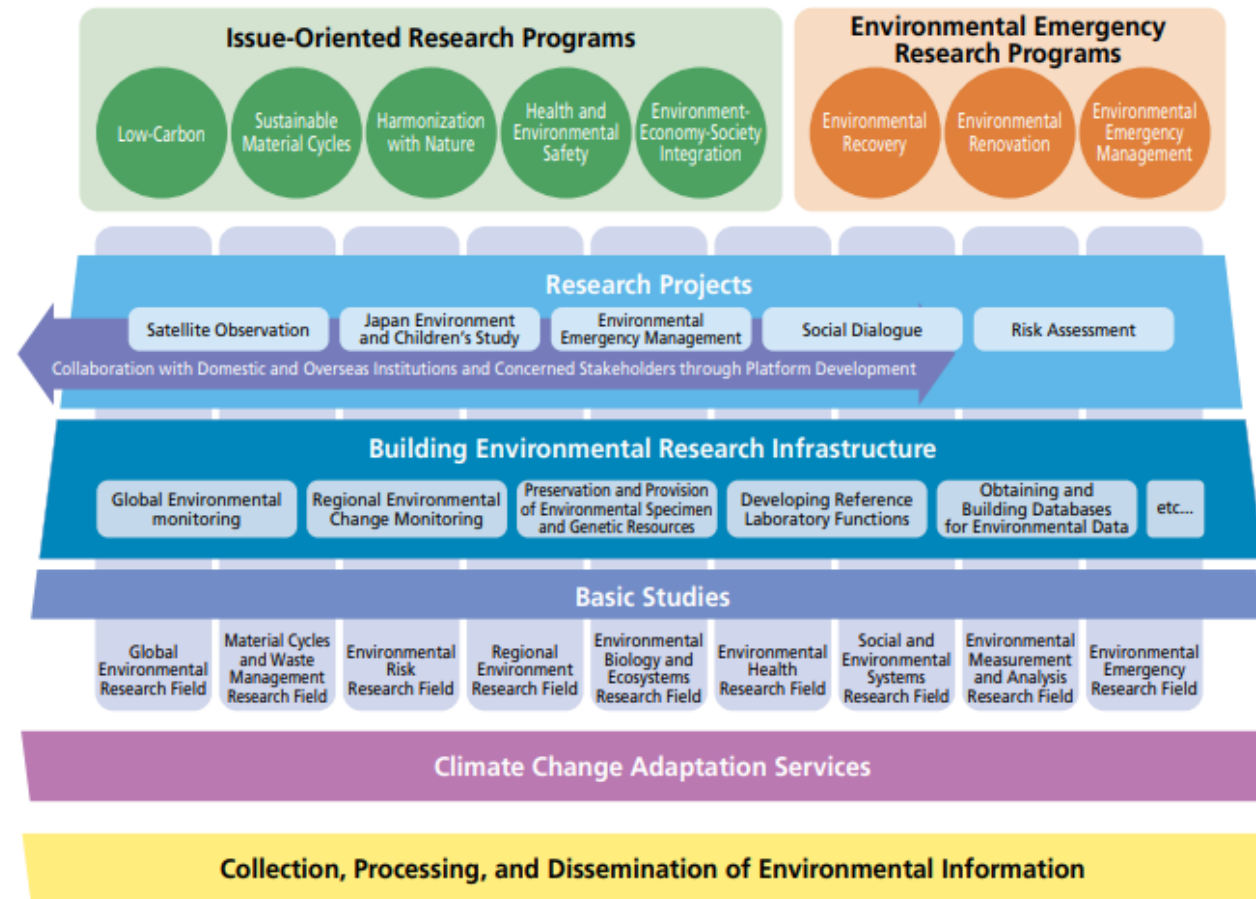
NIES, CCCA and AP-PLAT



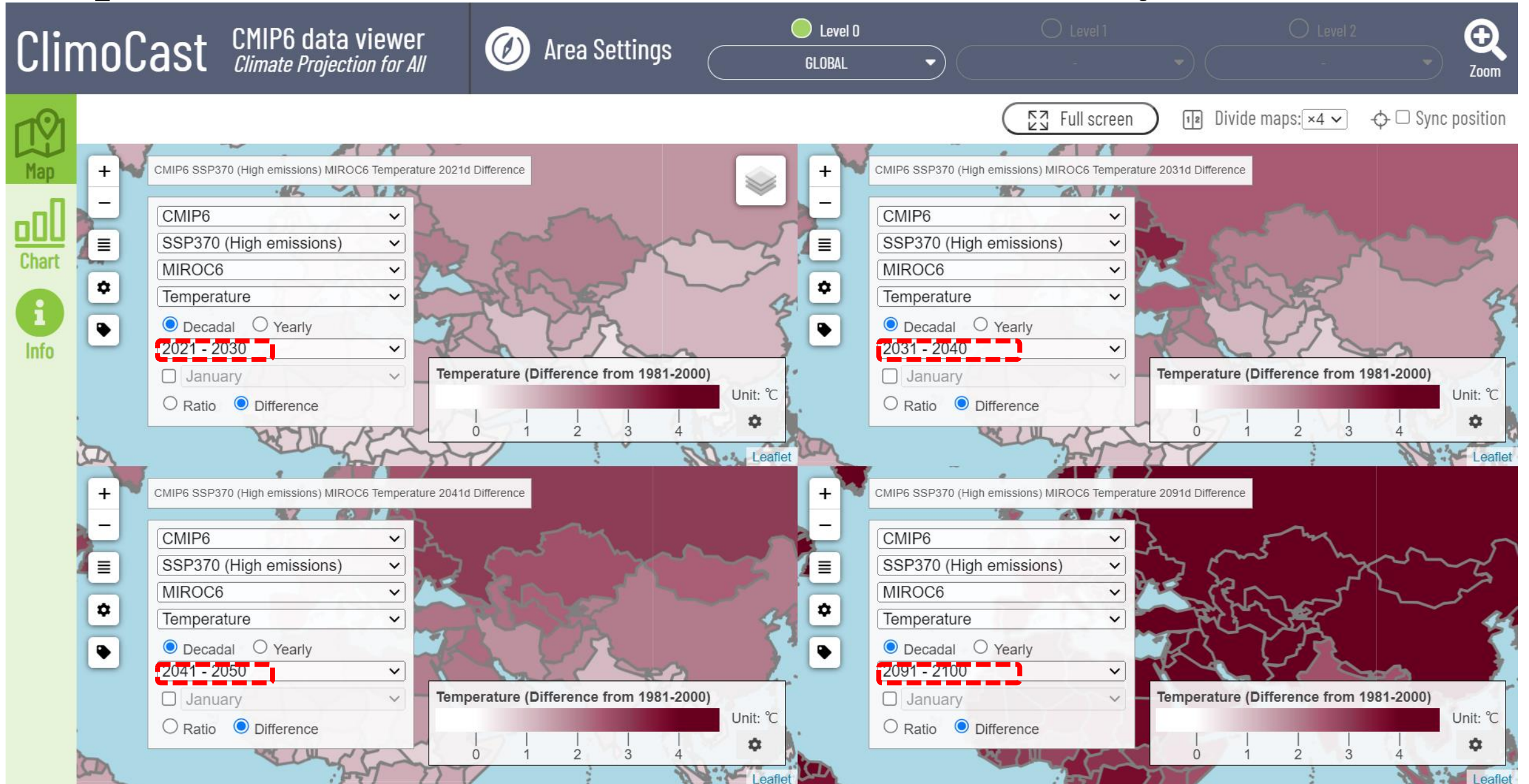
National
Institute for
Environmental
Studies, Japan



Overview of NIES Initiatives

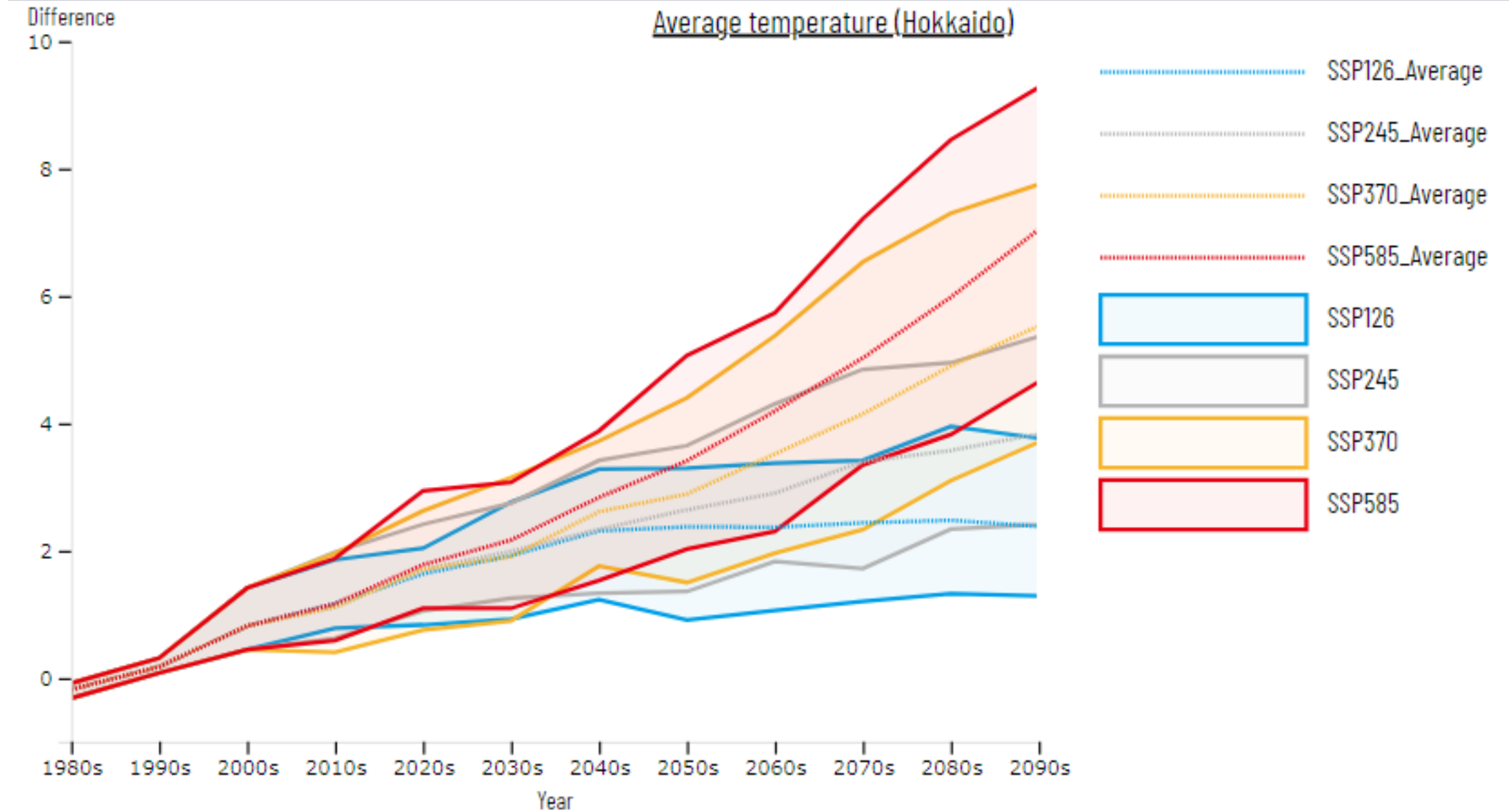


Temperature increase forecast from 2020 to 2100 by ClimoCast



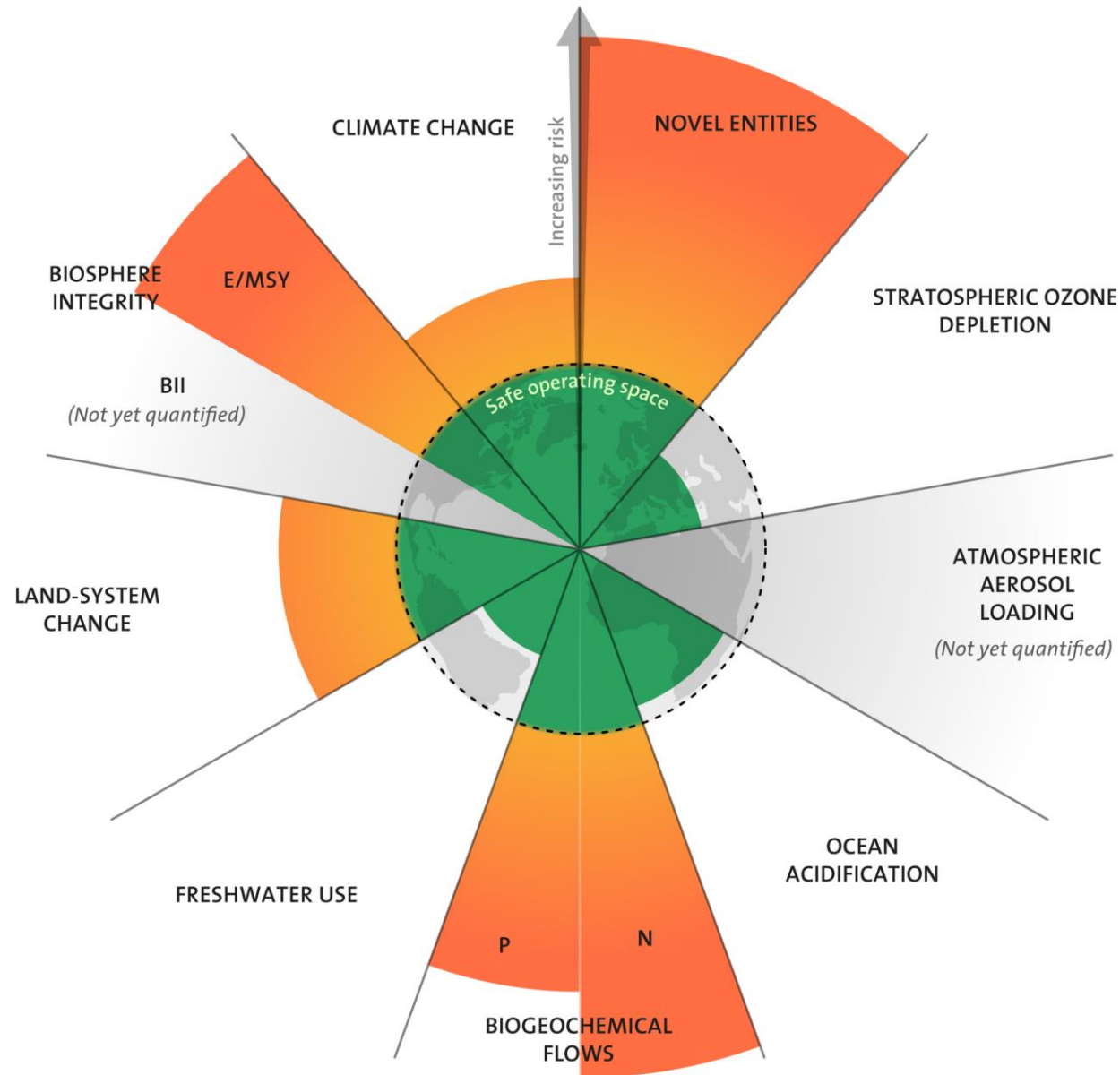
(Reference) <https://ap-plat.nies.go.jp/index.html>

Temperature increase forecast of Hokkaido



Planetary Boundaries

<https://www.youtube.com/watch?v=RggtrlixYR4>



Stockholm
Resilience Centre



Stockholm
University



Johan Rockström

<https://www.youtube.com/watch?v=QV-7HR3yBug>

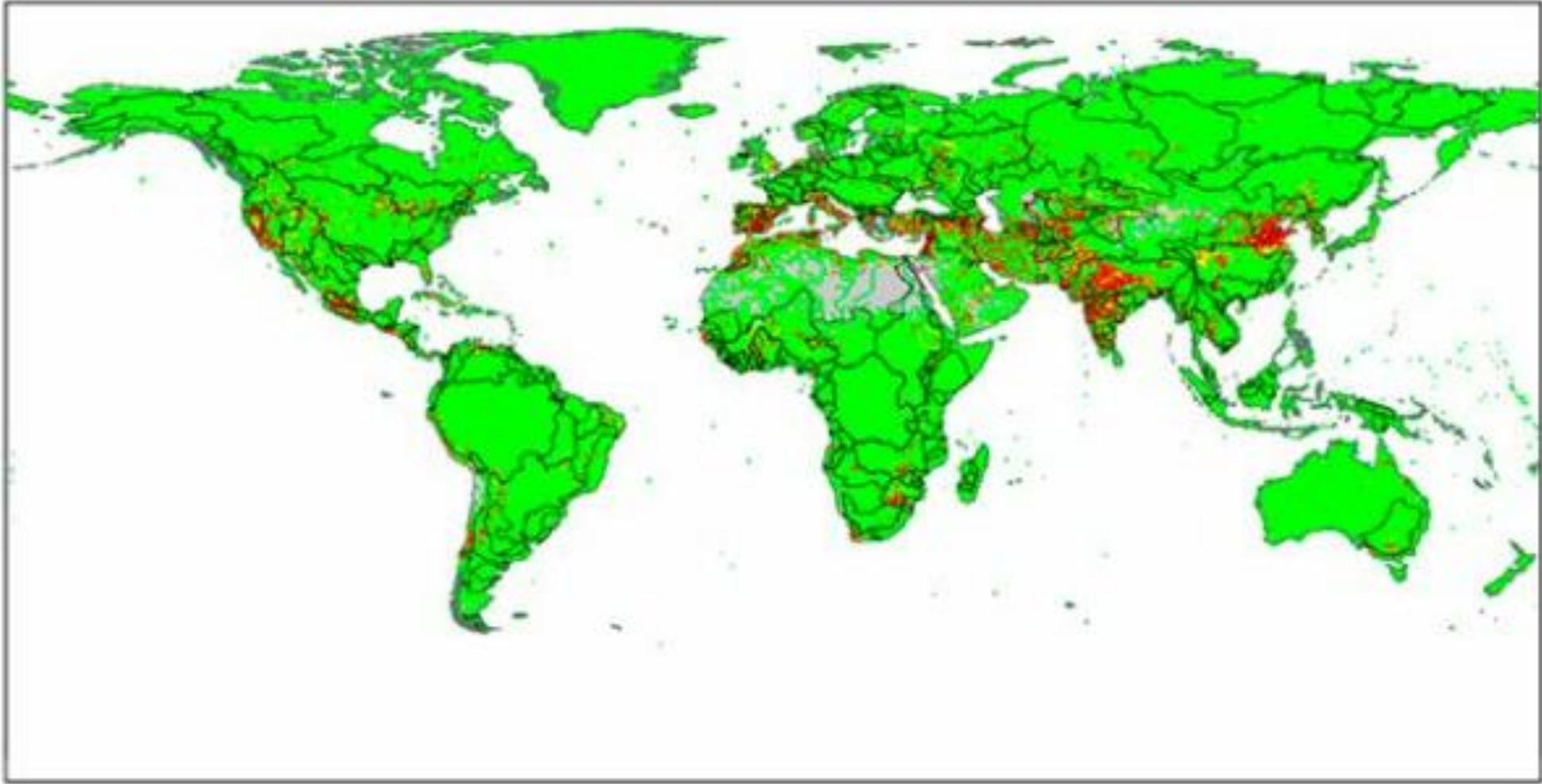
<https://www.youtube.com/watch?v=8SI28fkrozE>

<https://www.youtube.com/watch?v=C51RZzTVzwk>

<https://www.stockholmresilience.org/research/planetary-boundaries.html>

Planetary Boundaries

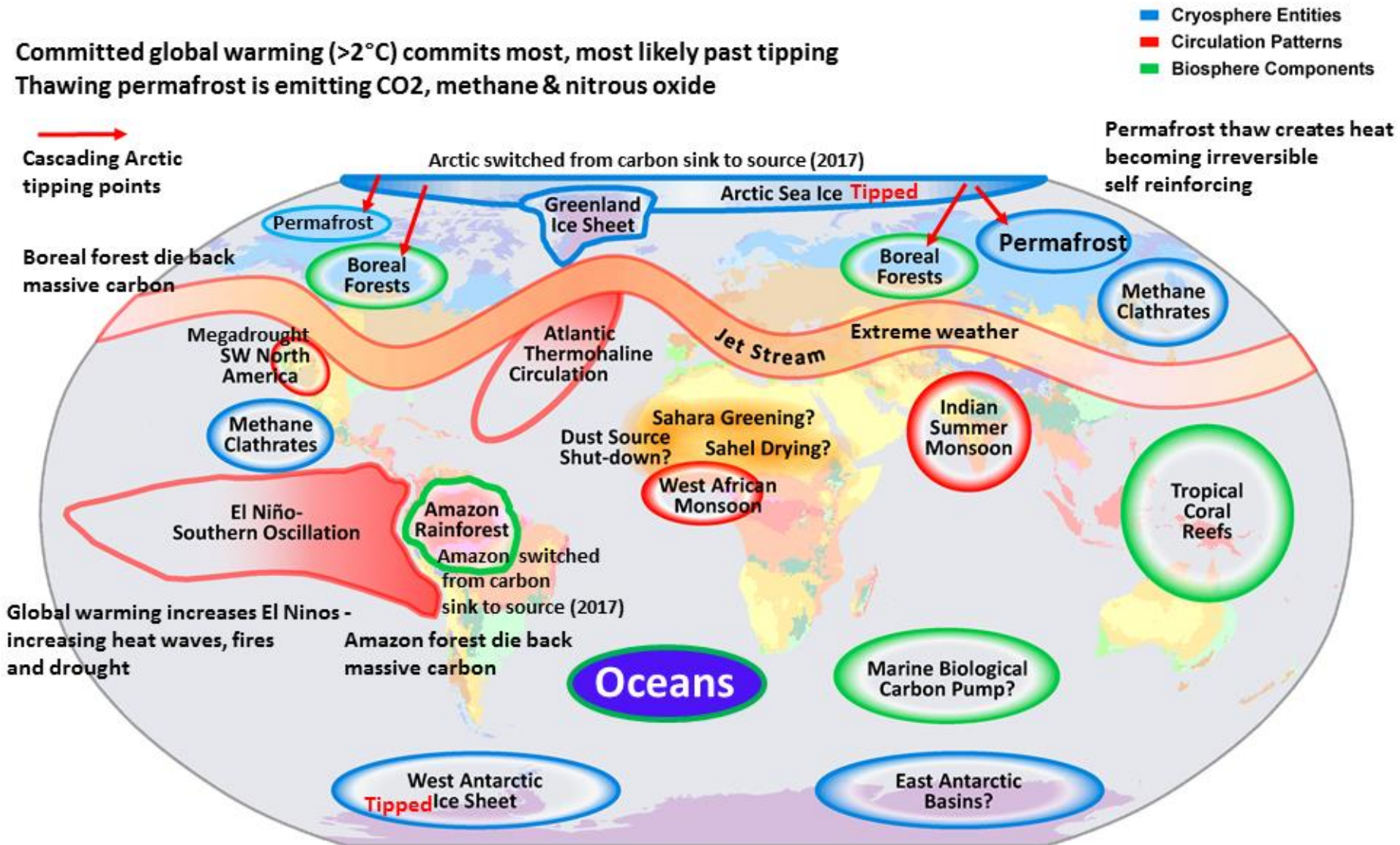
D Freshwater use



■ Beyond zone of uncertainty (high risk) ■ In zone of uncertainty (increasing risk) ■ Below boundary (safe)

Global Warming Vulnerable Tipping Points

Committed global warming ($>2^{\circ}\text{C}$) commits most, most likely past tipping
Thawing permafrost is emitting CO_2 , methane & nitrous oxide



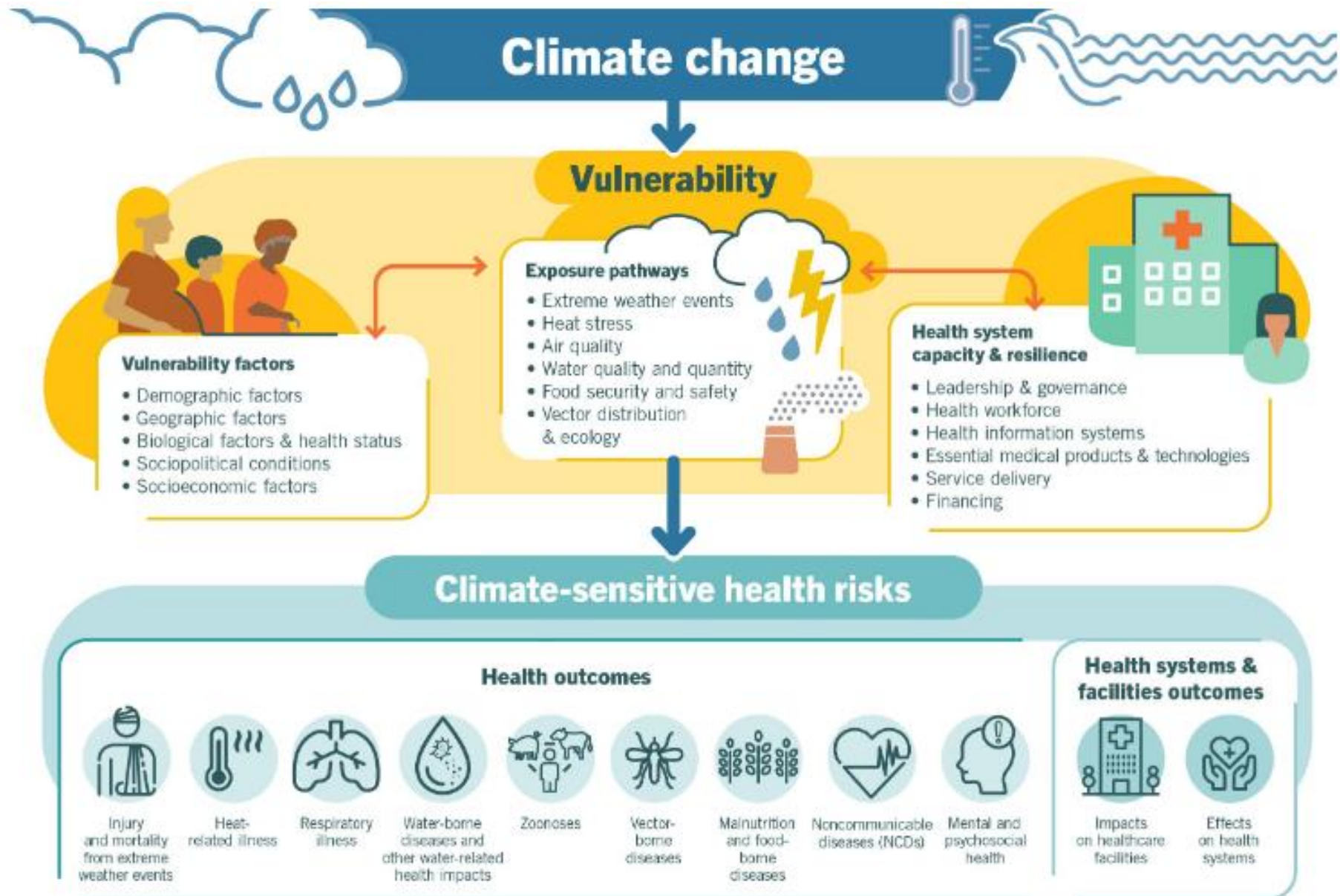
Oceans: Heating, Acidification & Deoxygenation

Adapted from Potsdam Climate Institute
Tipping Elements the Achilles Heels
of the Earth System

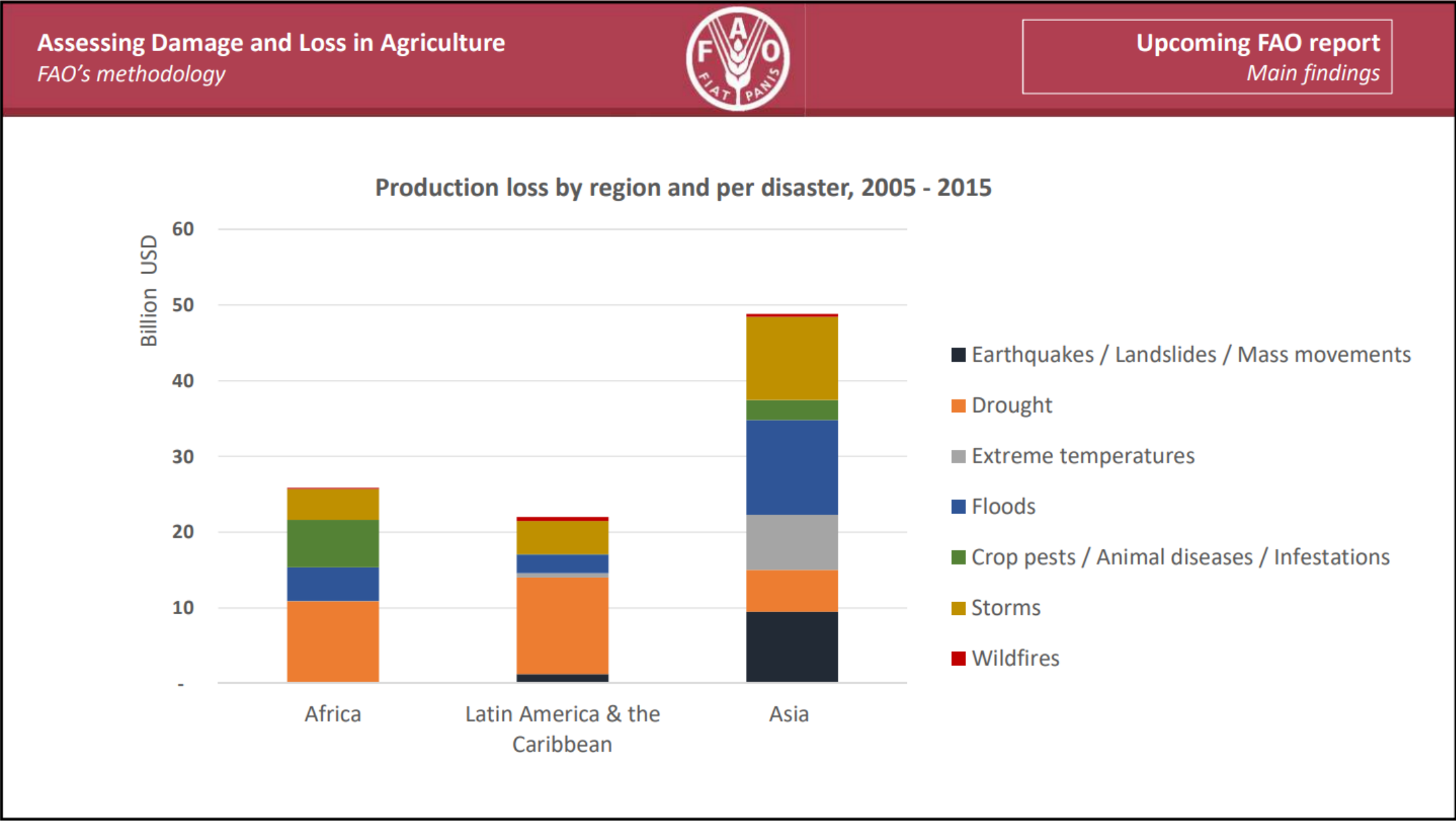
<https://www.pik-potsdam.de/en/output/infodesk/tipping-elements>

3. Climate Change Impact

Climate Change impact on Human Health

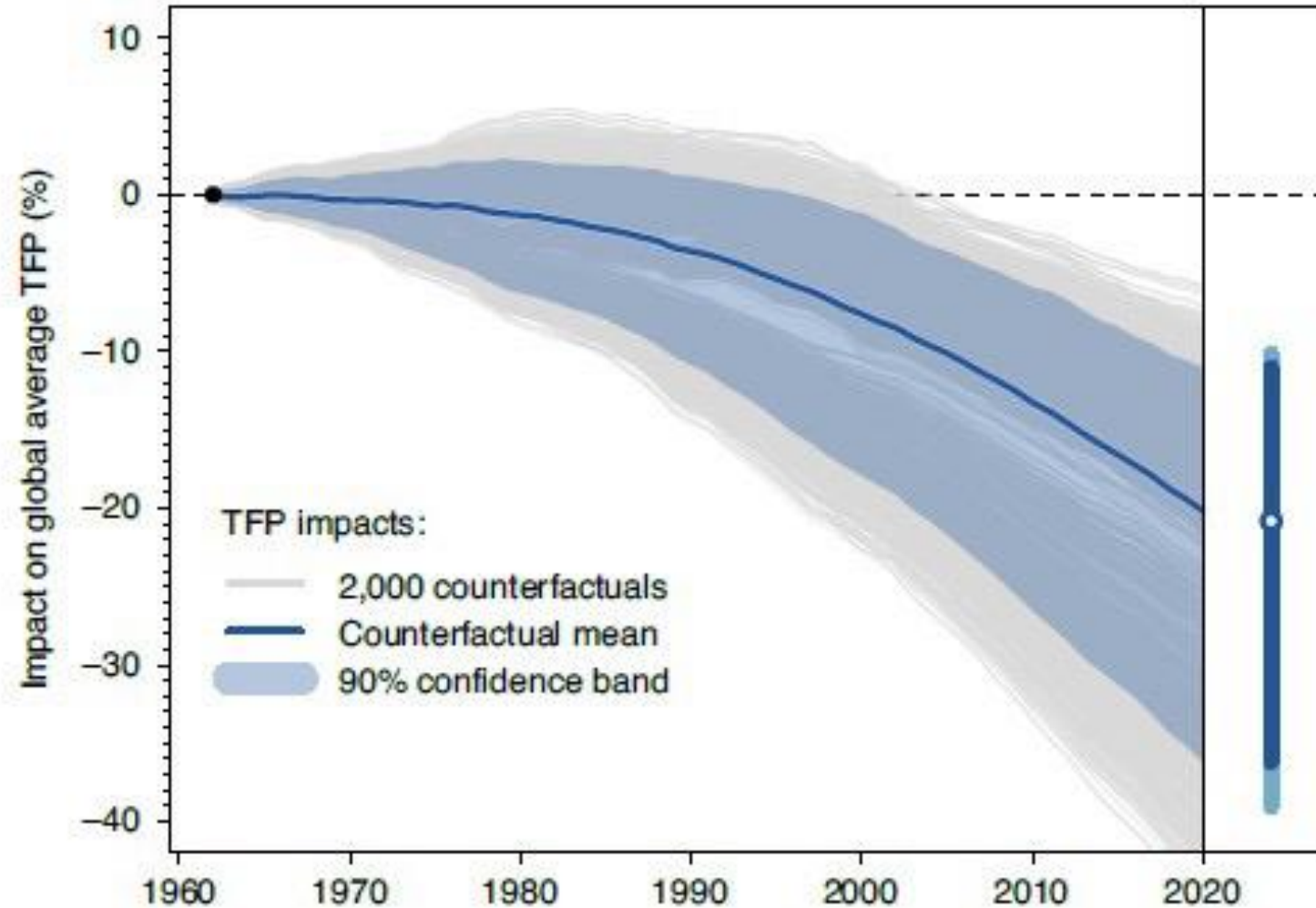


Climate Change impact on Food Security (Agriculture Loss)

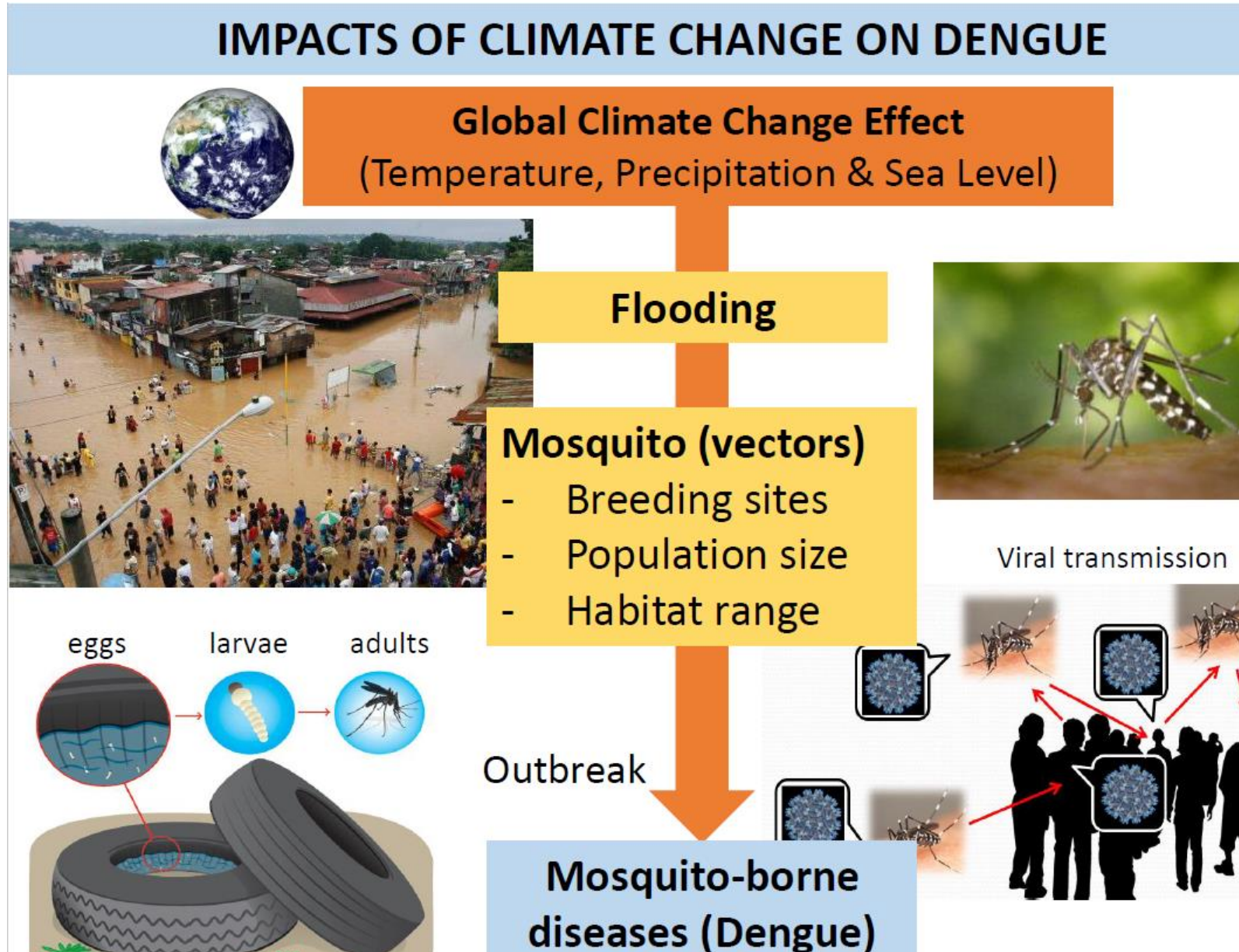


(Reference) https://unece.org/fileadmin/DAM/stats/documents/ece/ces/ge.33/2017/mtg3/5_4_Assessing_Damage.pdf

Agricultural productivity growth has slowed by more than 20% because of climate change



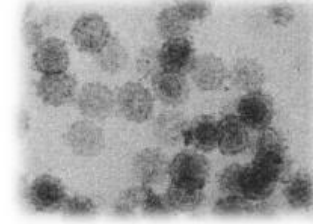
Climate Change impact on Dengue



Dengue fever at a glance

WHAT IS DENGUE?

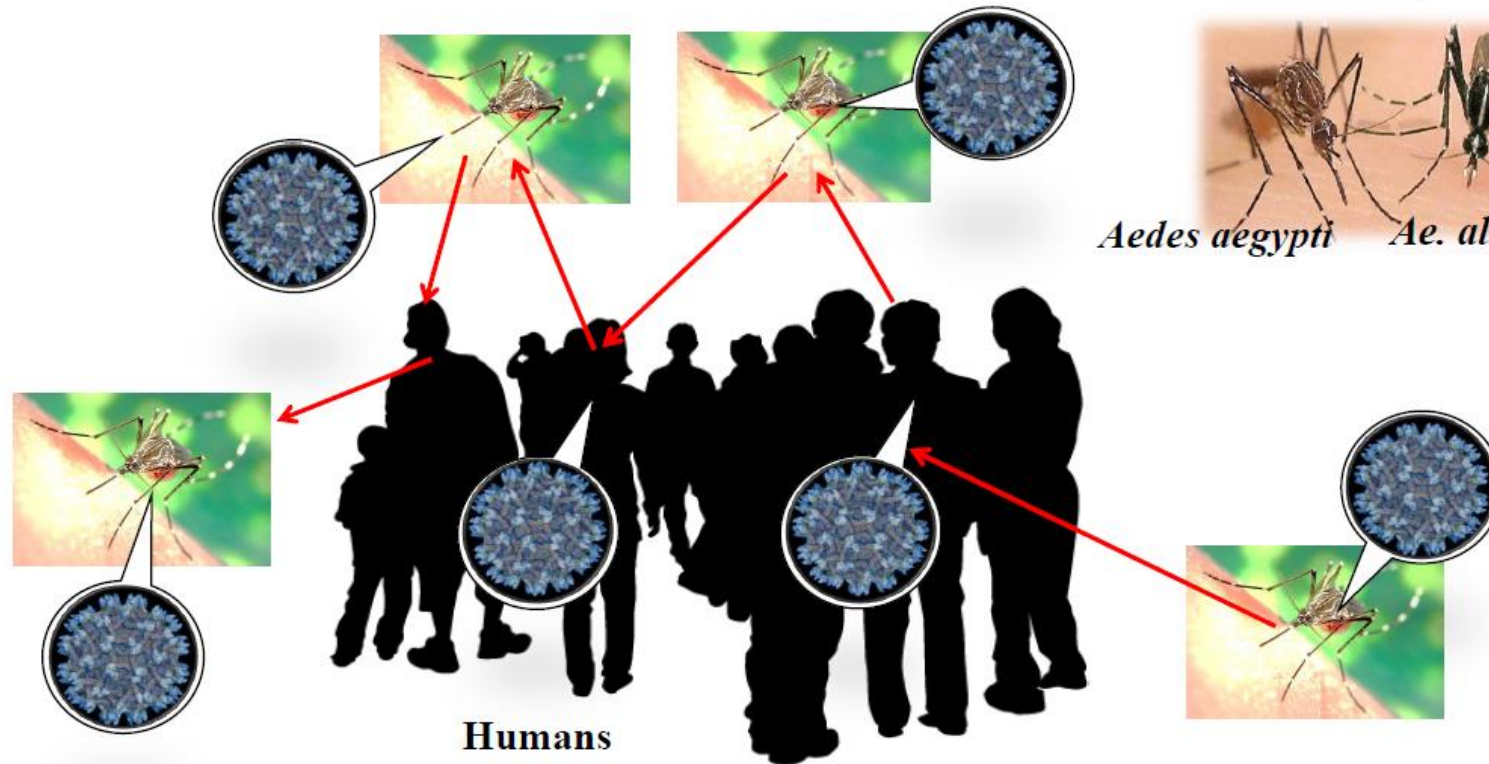
It is a viral infection transmitted by the bite of an infected female *Aedes* mosquito (WHO, 2012)



Dengue Virus (DENV)
Has 4 serotypes



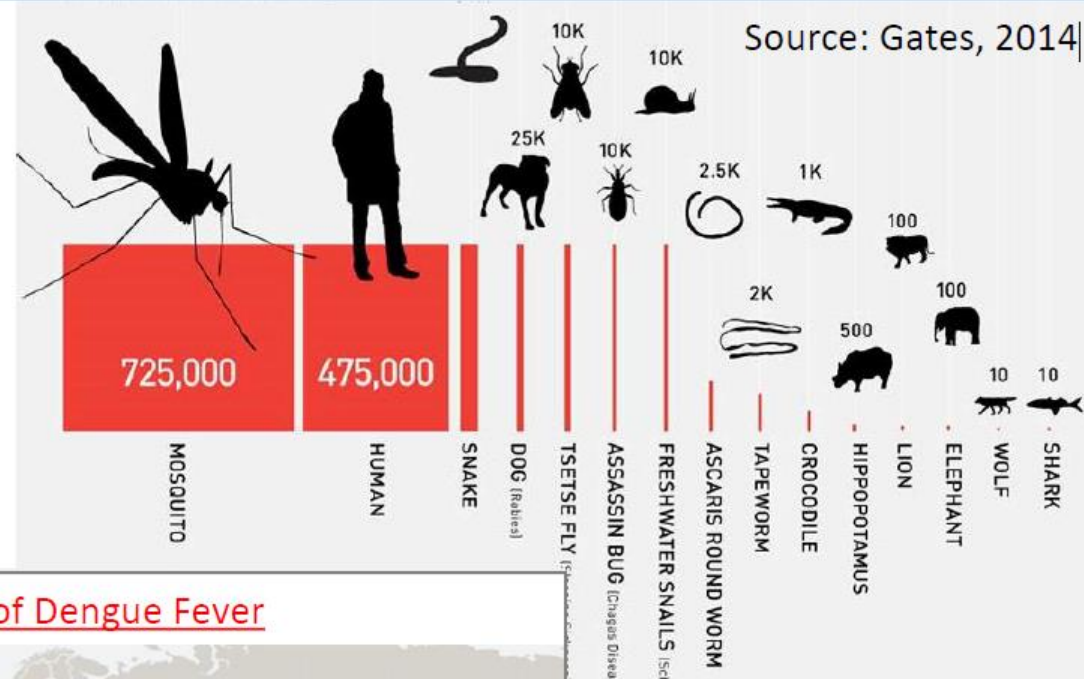
Aedes aegypti *Ae. albopictus*



Dengue fever at a glance

MOSQUITOES: THE WORLD'S SMALLEST BIGGEST KILLER

5

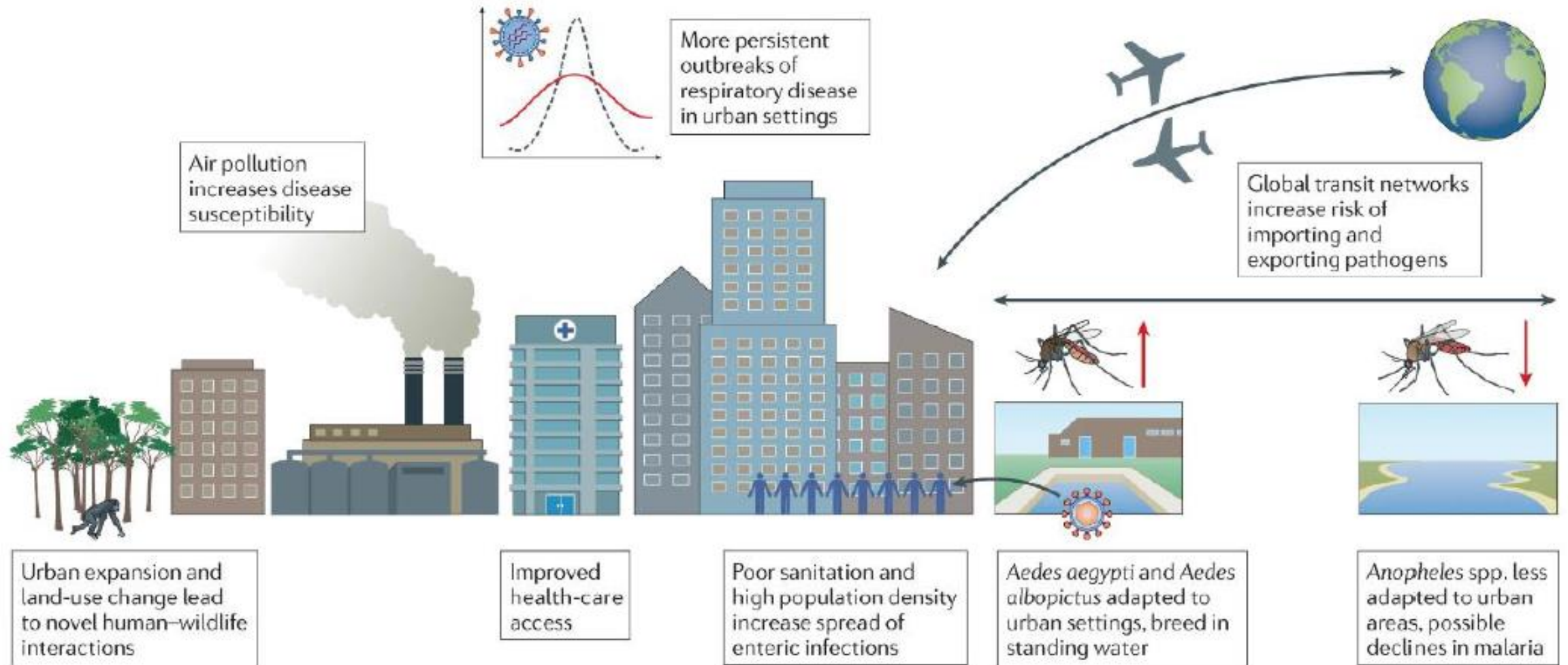


Distribution of Dengue Fever



Urbanization and Land-use change contribute to Infectious Diseases

From: [Infectious disease in an era of global change](#)



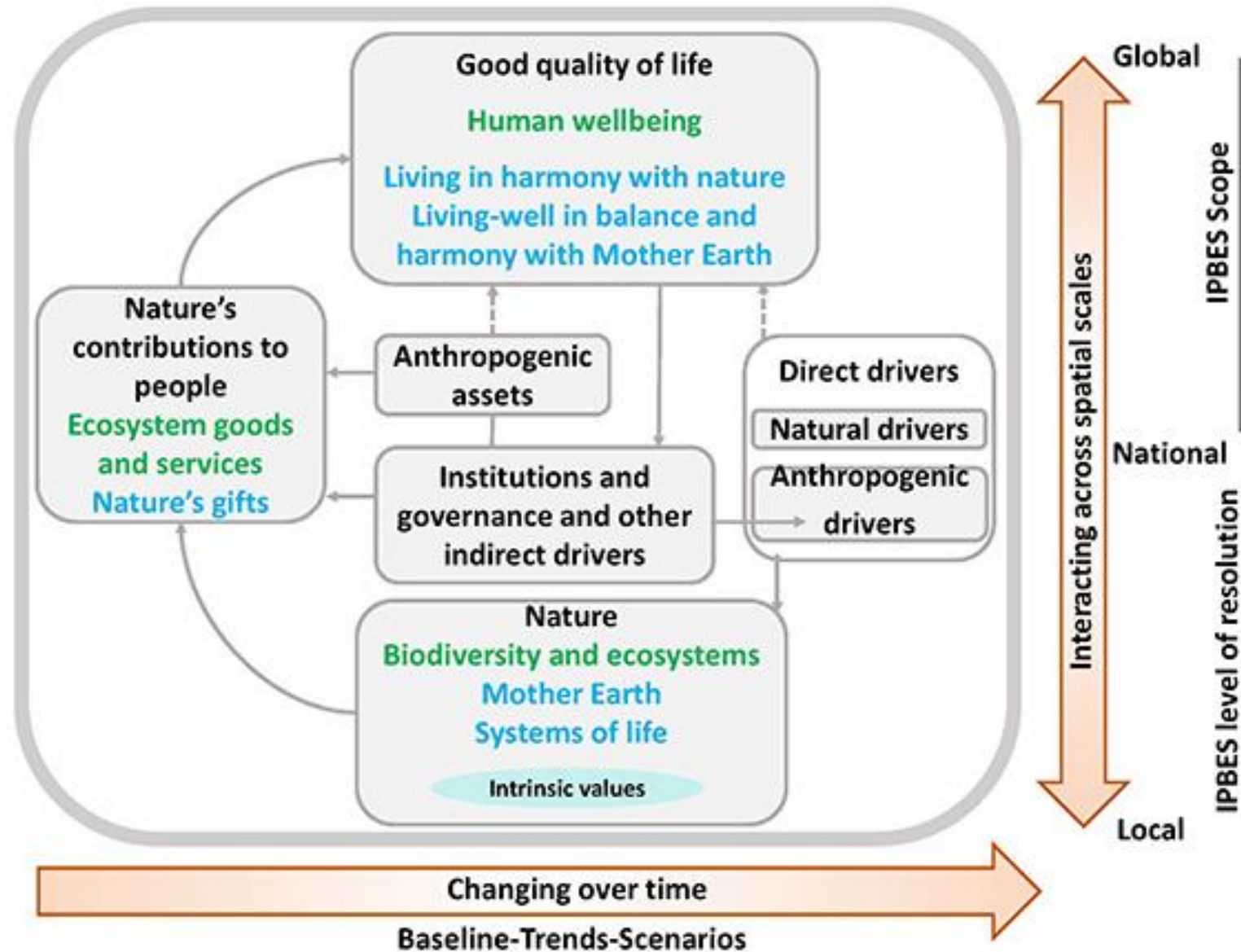
(Reference) <https://www.nature.com/articles/s41579-021-00639-z>

4. Risk related to biodiversity

What is IPBES?



The conceptual framework of IPBES

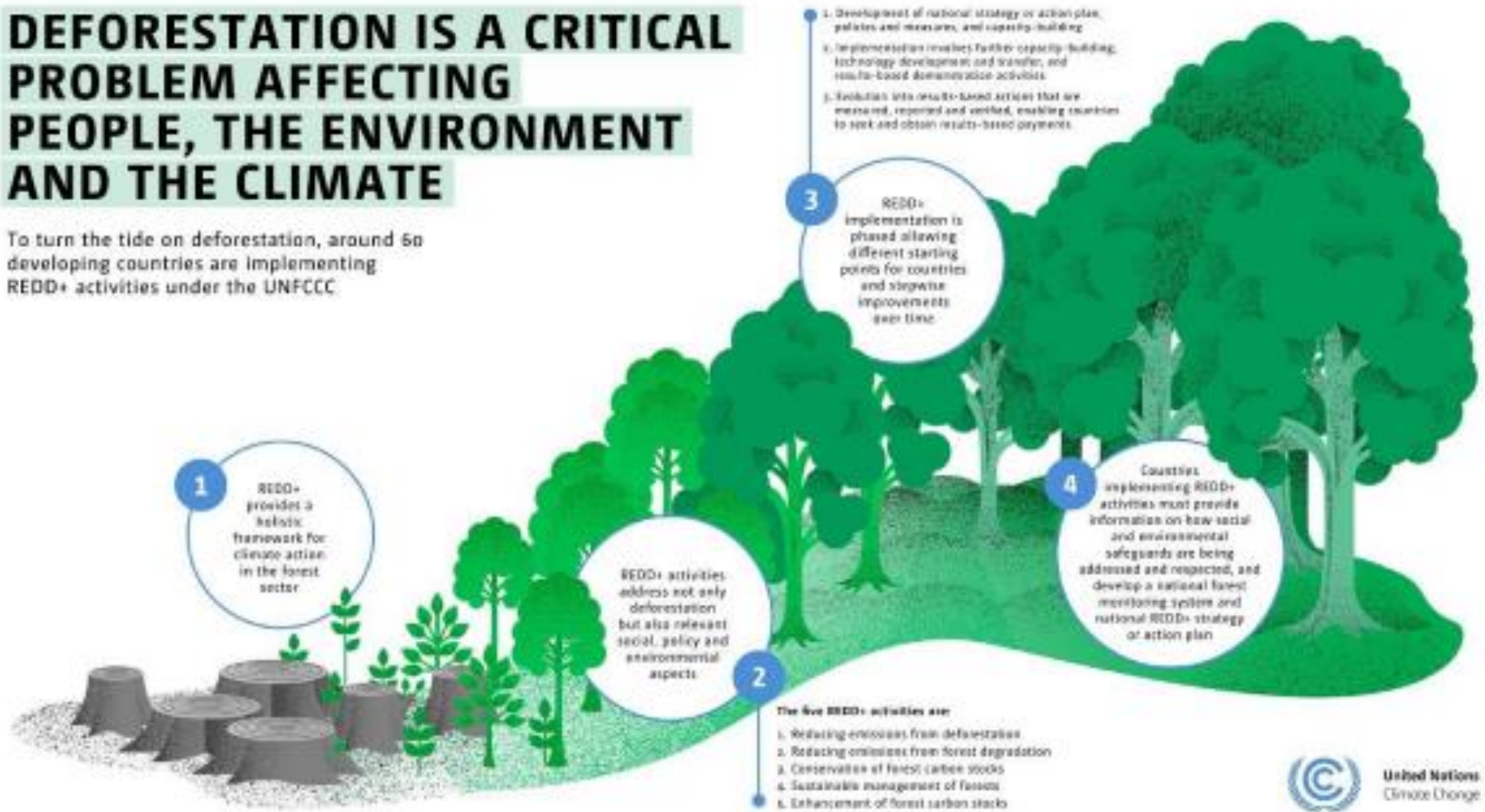


Updated from
Diaz et al., 2015

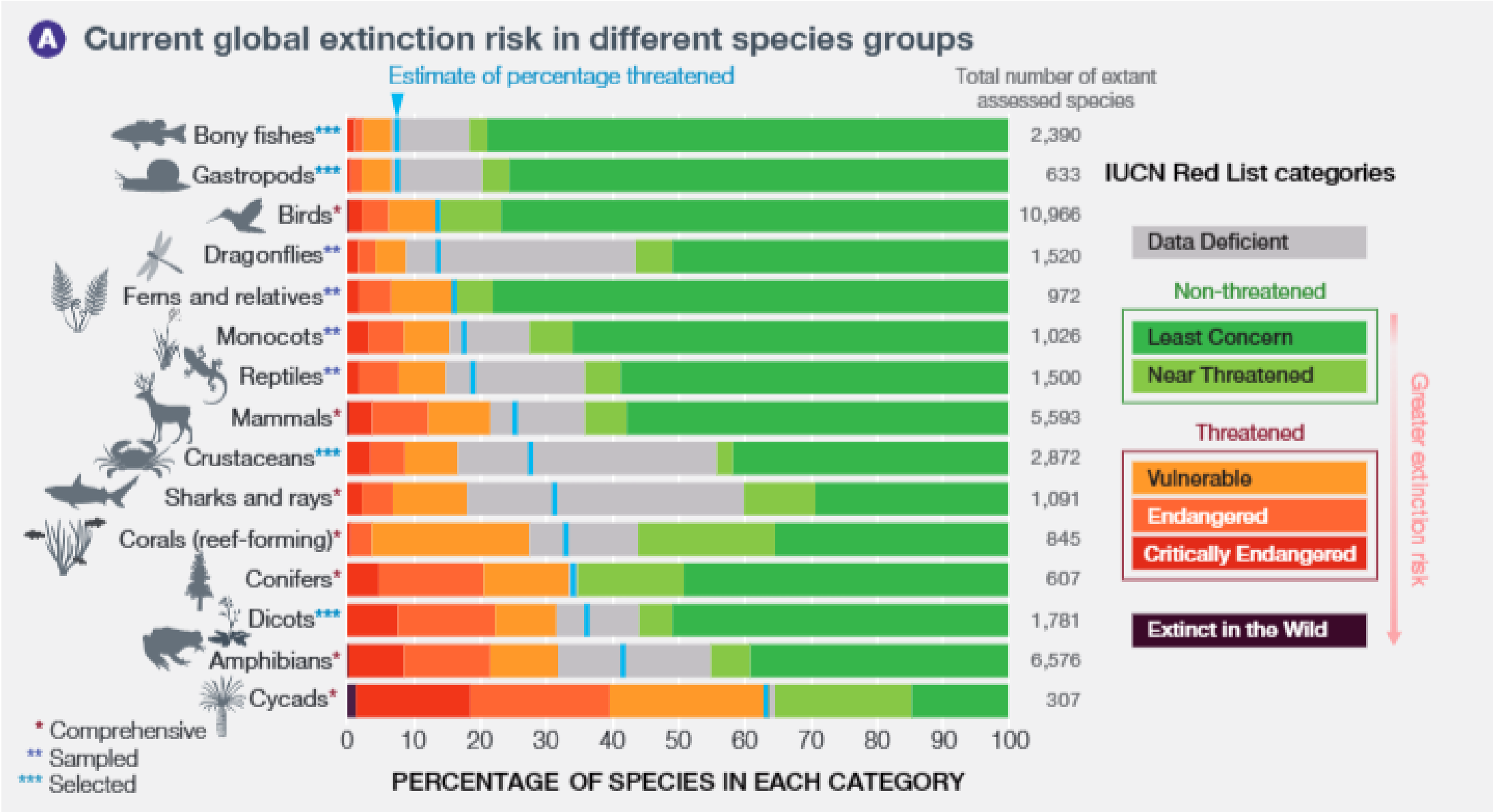
Biodiversity IssuesThe conceptual framework

DEFORESTATION IS A CRITICAL PROBLEM AFFECTING PEOPLE, THE ENVIRONMENT AND THE CLIMATE

To turn the tide on deforestation, around 50 developing countries are implementing REDD+ activities under the UNFCCC.



Biodiversity Issues



5. Sustainability Management becomes effective by participating in UN Global Compact and PSI

Definition of Sustainability Management

Sustainability management of life insurance company refers to the practice of integrating environmental, social, and governance (ESG) factors into the business operations and decision-making processes of such companies. This involves considering the impact of the company's activities on the environment, society, and economy, as well as assessing the risks and opportunities associated with ESG issues.

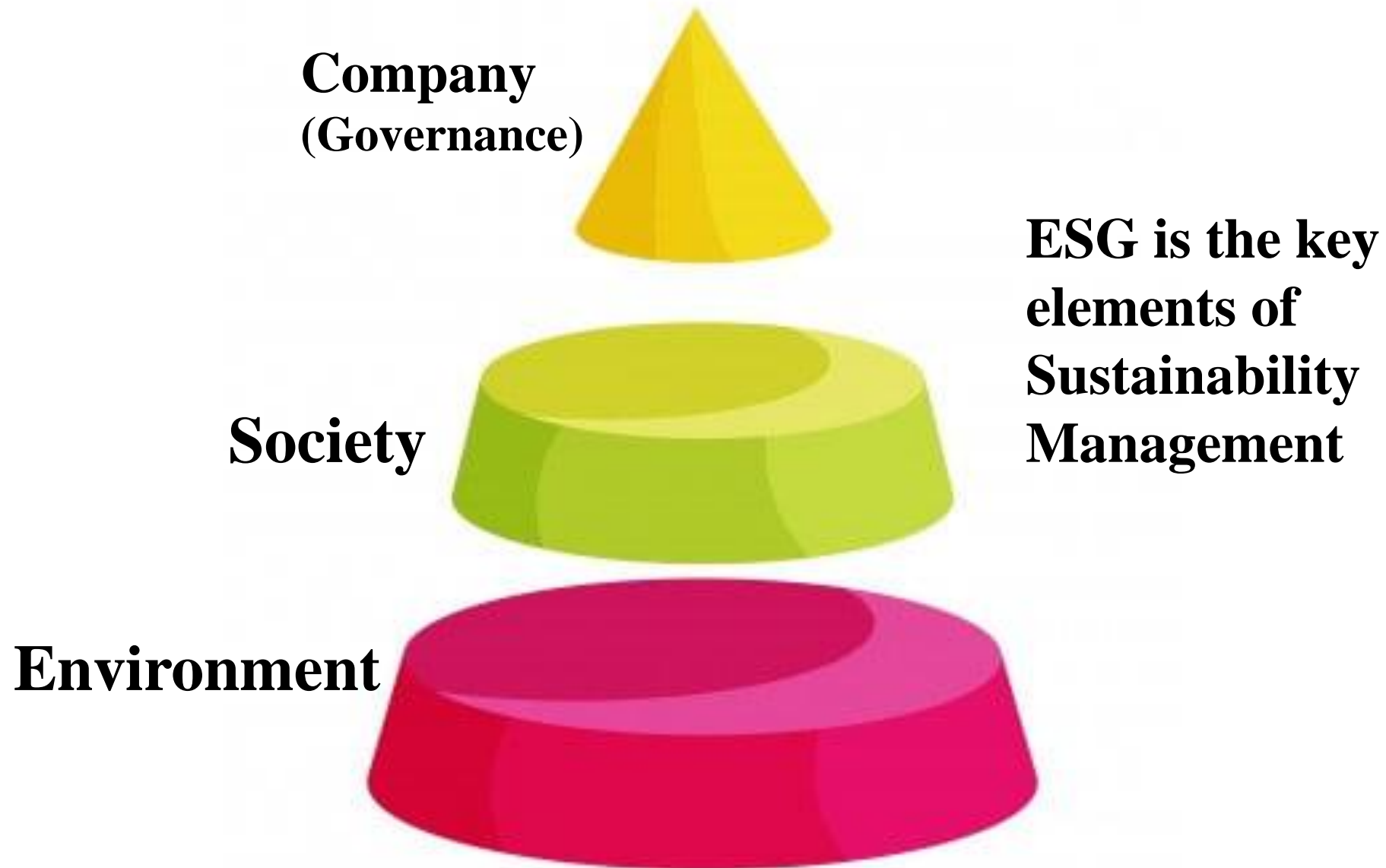
In the context of life insurance companies, sustainability management may involve strategies such as investing in renewable energy, promoting social responsibility through community engagement programs, and ensuring ethical governance practices. By adopting sustainable practices, life insurance companies can not only minimize their negative impact on the environment and society, but also enhance their long-term financial performance and reputation.

By Monica

Sustainability management in the context of a general insurance company involves strategic practices and initiatives aimed at ensuring the long-term viability, ethical responsibility, and positive impact of the company on society and the environment. Here are some key aspects of sustainability management for life insurance companies:

- **Stakeholder Engagement:** General insurance companies engage with various stakeholders, including customers, employees, investors, regulators, and communities. By understanding their expectations and concerns, companies can align their strategies with sustainable practices.
- **Environmental, Social, and Governance (ESG) Integration:** ESG factors play a crucial role in sustainability management. Companies consider environmental impact (E), social responsibility (S), and governance practices (G) when making business decisions. For instance, they may invest in environmentally friendly projects, promote diversity and inclusion, and maintain transparent governance structures.
- **Risk Management:** Sustainability management involves identifying and mitigating risks related to environmental changes, regulatory compliance, and social issues. Insurance companies assess climate risks, cybersecurity threats, and other challenges to ensure long-term stability.
- **Product Innovation:** Companies develop insurance products that align with sustainability goals. For example, they may offer policies related to renewable energy, climate resilience, or health and wellness.
- **Corporate Social Responsibility (CSR):** General insurers actively participate in CSR initiatives. They contribute to community development, disaster relief efforts, and education programs. CSR activities enhance the company's reputation and social impact.
- **Ethical Investment and Finance:** ESG investment and finance contribute to both a sustainable society and increased corporate value. By investing in companies with strong ESG practices, insurers support positive outcomes while improving investment returns.

What is Sustainability Management?



What is the Risk arising from neglecting Sustainability matters?

Liquidity Risk

Operational Risk

Reputation Risk

Legal Fees, Fines,
Criminal charges

Awareness of Sustainability matters including IPCC and IPBES
becomes significantly important

UN Global Compact

UNEP FI Principles for
Sustainable Insurance (PSI)

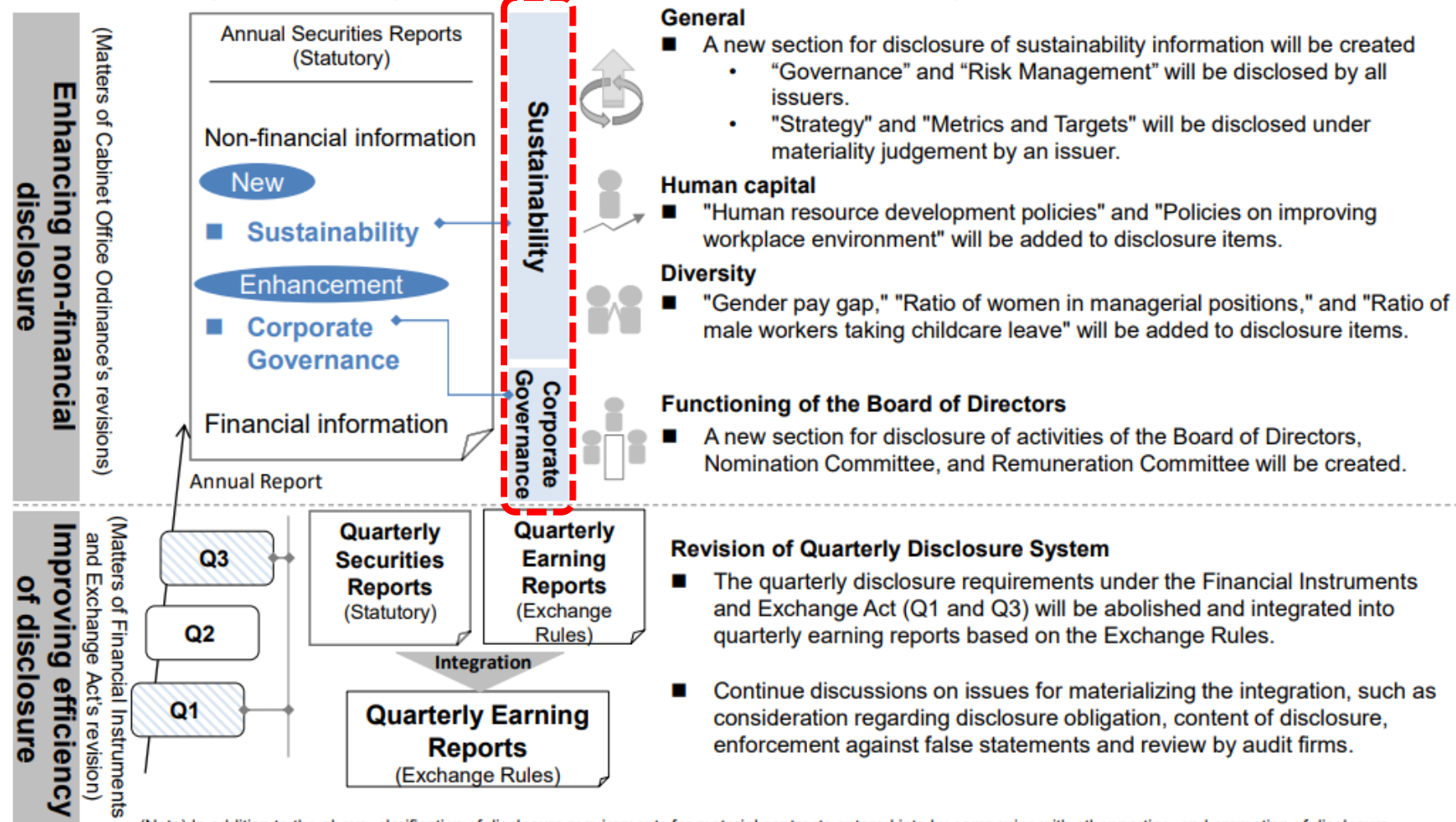
Sustainability Reporting will become popular as Financial Disclosure



Non-Financial Information Disclosure under discussions

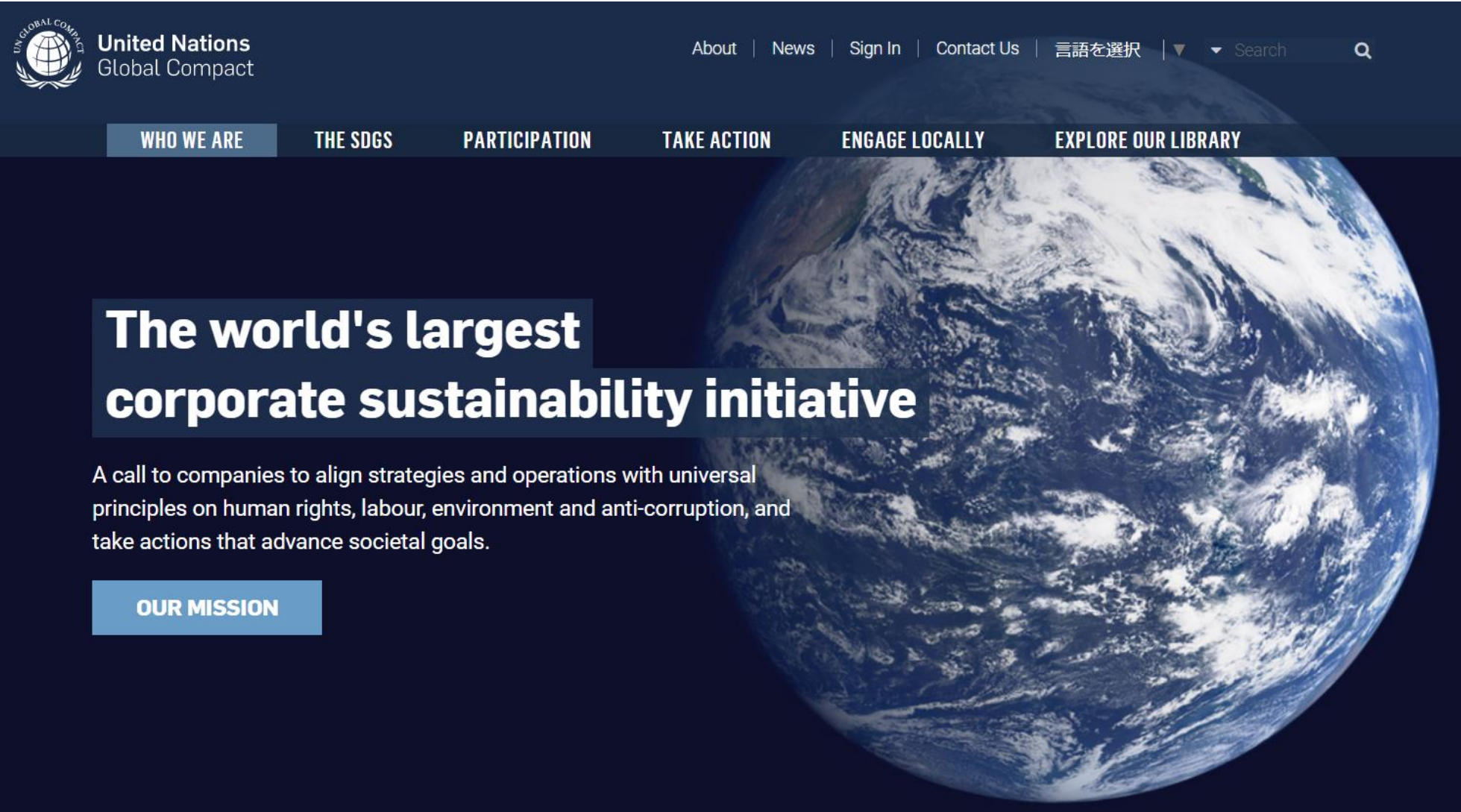
Summary of Report by the Working Group on Corporate Disclosure of the Financial System Council

- The Working Group on Corporate Disclosure has discussed enhancing disclosure of non-financial information and improving efficiency of disclosure in light of recent changes in economic and social circumstances. The summary below is based on the discussions.



(Note) In addition to the above, clarification of disclosure requirements for material contracts entered into by companies with other parties, and promotion of disclosure in English have been also summarized.

UN Global Compact



UN Global Compact Participants (as of April 4th 2024)

24,219
PARTICIPANTS

167
COUNTRIES

62
LOCAL NETWORKS

23 Companies from Uzbekistan

242 Insurance Companies involved from worldwide (8 from Japan)

Active Filters:

COUNTRY

Uzbekistan

×

Clear All

23 results

50 per page

NAME	TYPE	SECTOR	COUNTRY	JOINED ON
Joint-stock commercial bank “Business development bank”	Company	Banks	Uzbekistan	16-Jan-2024
Montfort Eurasia	Small or Medium-sized Enterprise	Media	Uzbekistan	08-Dec-2023
Consulting Business Management LLC	Small or Medium-sized Enterprise	Diversified	Uzbekistan	14-Aug-2023
JV "Ernst and Young Advisory" LLC	Small or Medium-sized Enterprise	Diversified	Uzbekistan	16-May-2023
Chamber of Commerce and Industry of Uzbekistan	NGO Local	Not Applicable	Uzbekistan	07-Mar-2023
"Uzbek Industrial and Construction Bank" Joint-Stock Commercial Bank	Company	Banks	Uzbekistan	20-Feb-2023
American Chamber of Commerce in Uzbekistan	NGO Local	Not Applicable	Uzbekistan	29-Jan-2023
Xplorencence	Small or Medium-sized Enterprise	Industrial Support Services	Uzbekistan	14-Dec-2022
Alkes Research	Small or Medium-sized Enterprise	Finance and credit services	Uzbekistan	14-Dec-2022

"Five Moon and Co" Ltd	Small or Medium-sized Enterprise	Industrial Support Services	Uzbekistan	12-Dec-2022
ADVANCED FINANCIAL SOLUTION RESEARCH LLC	Small or Medium-sized Enterprise	Diversified	Uzbekistan	30-Nov-2022
TAXIRJONOV UMIDJON DALASI	Small or Medium-sized Enterprise	Diversified	Uzbekistan	30-Nov-2022
ROZMETOV Z M" MChJ	Company	Food Producers	Uzbekistan	11-Nov-2022
SAM-ANTEP-GILAM LLC	Company	Diversified	Uzbekistan	11-Nov-2022
"UZTEXTILEPROM" - UZBEKISTAN TEXTILE AND GARMENT INDUSTRY ASSOCIATION	Business Association Local	Not Applicable	Uzbekistan	07-Nov-2022
Shah Polan Cross-Sector Group	Company	Diversified	Uzbekistan	06-Sep-2022
Black Swan Consulting	Small or Medium-sized Enterprise	Diversified	Uzbekistan	27-Jul-2022
British Management University	Academic	Not Applicable	Uzbekistan	31-May-2022
Uzbekistan Food Industry Association (UFIA)	NGO Local	Not Applicable	Uzbekistan	04-Mar-2022
HR Capital Consulting	Small or Medium-sized Enterprise	Industrial Support Services	Uzbekistan	06-Feb-2022
Artel Electronics LLC	Company	Household Goods & Home Construction	Uzbekistan	28-Nov-2021
Silverleaf, LLC	Company	Diversified	Uzbekistan	14-Jul-2021
FE Anglesey Food LLC	Company	Retailers	Uzbekistan	07-Jun-2021

UN Global Compact 10 Principles

Human Rights	Principle 1	Businesses should support and respect the protection of internationally proclaimed human rights; and
	Principle 2	make sure that they are not complicit in human rights abuses.
Labour	Principle 3	Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining;
	Principle 4	the elimination of all forms of forced and compulsory labour;
	Principle 5	the effective abolition of child labour; and
	Principle 6	the elimination of discrimination in respect of employment and occupation.
Environment	Principle 7	Businesses should support a precautionary approach to environmental challenges;
	Principle 8	undertake initiatives to promote greater environmental responsibility; and
	Principle 9	encourage the development and diffusion of environmentally friendly technologies.
Anti-Corruption	Principle 10	Businesses should work against corruption in all its forms, including extortion and bribery.

UN Global Compact

How will I benefit?

It's good for business. Corporate and organizational success requires stable economies and healthy, skilled and educated workers, among other factors. And sustainable companies experience increased brand trust and investor support.

It's good for society – and business really *can* make a difference. Companies offer fresh ideas and scalable solutions to society's challenges – exactly what we need to create a better world. More than 16,000 business participants and 3,800 non-business participants in the UN Global Compact are already changing the world. They're helping alleviate extreme poverty, address labour issues, reduce environmental risks around the globe, and more. [See who is involved.](#)

JOIN THE UN GLOBAL COMPACT

CEOs agree, SUSTAINABILITY MATTERS

93% Important to **the future success** of their business

80% A route to **competitive advantage** in their industry

78% An opportunity for **growth and innovation**

Source: UN Global Compact-Accenture CEO Study

<https://unglobalcompact.org/what-is-gc>

What is Sustainable Insurance?

Sustainable insurance is a strategic approach where all activities in the insurance value chain, including interactions with stakeholders, are done in a responsible and forward-looking way by identifying, assessing, managing and monitoring risks and opportunities associated with environmental, social and governance issues.

Sustainable insurance aims to reduce risk, develop innovative solutions, improve business performance, and contribute to environmental, social and economic sustainability.

Benefits to Members

Members have opportunities to:

- Participate in a rich work programme to enhance market practice in sustainable finance and learn about emerging approaches across banking, insurance and investment.
- Join industry and thematic working groups and collaborative projects to develop guidance on integrating sustainability.
- Co-develop or benefit from practical resources to identify and address environmental, social and governance (ESG) issues in core business lines.
- Deepen expertise in topics such as nature and climate-related risk management, circular economy finance, realigning portfolios for the low-carbon transition, and emerging sustainable finance policies and regulations such as taxonomies to classify sustainable economic activities and inform strategies.
- Access ground-breaking research and learn how to embed impact assessment and science-based scenarios in target-setting.
- Engage in our network to exchange good practice across banking, insurance and investment peers and stay on top of issues that matter to clients, stakeholders.
- Participate in structured peer learning, knowledge sharing and capacity building activities.
- Join ambitious coalitions to scale up the financial sector's contribution to implementing UN-led agreements to protect society and our planet, not least the UN Sustainable Development Goals, Paris Agreement on Climate Change and Global Biodiversity Framework.
- Gain preferential access to UNEP FI training and sustainable finance [events](#) that showcase leadership across the finance sector.
- Join regional activities to explore topics and exchange with peers most relevant to the geographical context in which your business operates.
- Gain early access to learning outcomes by participating in consultations or webinars prior to launches.
- Join Annual General Meetings to explore industry developments with UNEP FI's [Global Steering Committee](#) and [Secretariat](#).

Join us to be part of leadership in sustainable finance and a global community working to upgrade ways of doing finance for an inclusive, resilient future.

PSI market events: Shaping the global sustainable insurance agenda



PSI
Principles for Sustainable Insurance

The US



The UK



Switzerland



Germany



Costa Rica



Brazil



Morocco



The Philippines



Colombia



South Africa



Australia

The insurance industry and sustainable development: A UN system-wide agenda



UN Global Compact



UN Framework
Convention
on Climate Change



UN Environment



International
Labour Organization



PSI
Principles for Sustainable Insurance



UN DESA
UN Dept. of
Economic & Social
Affairs



WHO
World Health Organization



Office of the UN High Commissioner
for Human Rights



PSI
Principles
for Sustainable
Insurance



UN Human Settlements Programme



UNISDR
The United Nations Office for Disaster Risk Reduction

UN Office for Disaster Risk Reduction



UN Development
Programme



Food & Agriculture
Organization



World
Food Programme



UN Educational,
Scientific & Cultural
Organization



WMO
World
Meteorological
Organization



UN Conference on Trade
& Development

6. Examples of Sustainability management of insurance companies in Europe, US and Japan

- **CEO message on Sustainability Management**
- **Purpose/Vision/Value of the Company**
- **Sustainability Strategy**
- **Sustainability Marketing of the Company**

CEO message on Sustainability Management (AXA)



Expand

health and protection businesses

Simplify

customer experience and accelerate efficiency

Strengthen

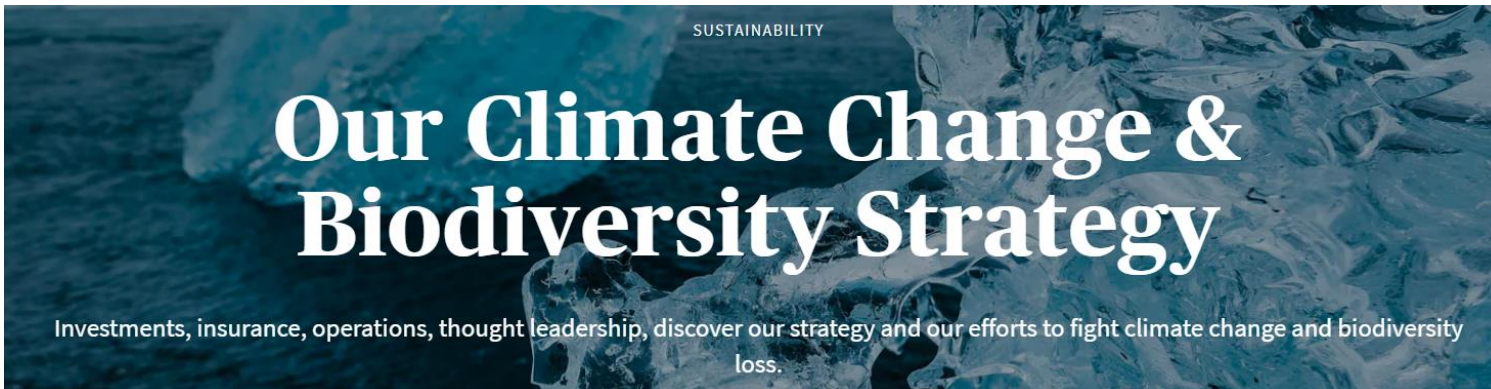
underwriting performance

Sustain

our climate leadership position

Grow

cash-flows across the Group



CEO message on Sustainability Management (AXA)

Reinventing insurance: An inclusive business model in practice

Adapting insurance to the needs of emerging customers involves reinventing our business model to overcome barriers of cost, access, understanding and trust. AXA Emerging Customers has adapted products and distribution strategy to our target segment. For this, the products must be:

Affordable : Accessible : Ambitious : Understandable

9.5

million customers

15

countries

50+

partners

Purpose/Vision/Value of the Company at a glance

	AXA	Allianz	Generali	Prudential plc	Prudential Financial
Purpose Mission	To act for <u>human progress</u> by protecting what matters.	We secure your future	To enable people to shape a safer and more sustainable future by caring for their lives and dreams	To help people get the most out of life, by making healthcare affordable and accessible and by promoting financial inclusion	We make lives better by solving the financial challenges of our changing world
Vision Aspiration Ambition Principles	To transform AXA's value proposition "from payer to partner", we will deliver new services complementing the traditional insurance coverage and build new business models to increase the protection of our customers	To be the trusted <u>partner</u> for protecting and growing your most valuable assets	Be a Lifetime <u>Partner</u> to our Customers	We put customers first, act with integrity, embrace a growth mindset and invest in all our communities	<ul style="list-style-type: none">• We do the right thing• We take a long-term perspective• We win with talent, culture and execution• We make and keep promises
Value Focus	<ul style="list-style-type: none">• Courage• Integrity• One AXA• <u>Customer First</u>	<ul style="list-style-type: none">• True <u>Customer</u> Centricity• Digital by Default• Technical Excellence• Growth Engine• Inclusive Meritocracy.	<ul style="list-style-type: none">• Deliver on the promise• Value our people• Be Open• Live the Community	<ul style="list-style-type: none">• Ambitious• Curious• Empathetic• Courageous• Nimble	<ul style="list-style-type: none">• Worthy of Trust• <u>Customer</u> Focused• Respect for Each Other• Winning with Integrity

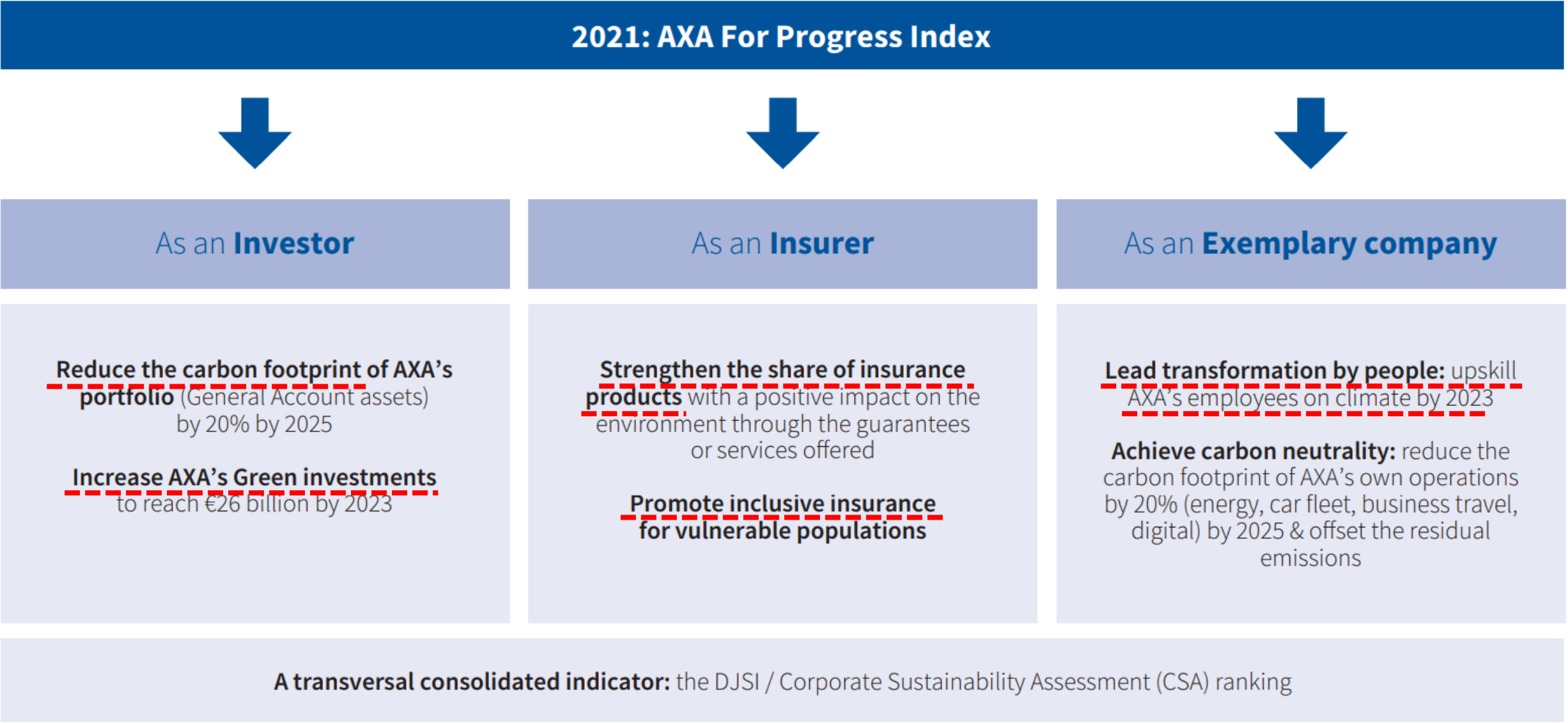
Source	Annual Report 2022	https://www.allianz.com/en/about-us/strategy-values.html	Group Annual Integrated Report 2022	https://www.prudentialplc.com/en/about-us/our-company	Prudential's Code of Conduct
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Purpose/Vision/Value of the Company at a glance

	Tokio Marine	SOMPO	MS&AD	Dai-ichi Life Holdings
Purpose Mission	Protecting our customers and <u>society</u> in times of need	Create a <u>society</u> in which every person can live a healthy, prosperous and happy life in one’s own way with “A Theme Park for Security, Health & Wellbeing”	To contribute to the development of a vibrant <u>society</u> and help secure a sound future for the planet by enabling safety and peace of mind through the global insurance and financial services business	Partnering with you to build a brighter and more secure future
Vision Aspiration Ambition Principles	To Be a Good Company •Laser focus •People •Culture •Diversification •Consistent performance •Unique business model	Rather than merely assisting customers in times of injury or accident, we will be a constant presence at their side—a <u>partner</u> , who enhances every day	To create a world-leading insurance and financial services group that consistently pursues sustainable growth and enhances corporate value	
Value Focus	•Look Beyond Profit •Empower Our People •Deliver On Commitments	•Protect people from future risks facing the society •Create a future society for healthy and happy lives •Foster the ability to change the future society with diverse talents and connections	• <u>Customer Focus</u> •Integrity •Teamwork •Innovation •Professionalism	We care We do what's right We innovate

Source	Integrated Annual Report 2023 https://www.tmhcc.com/en-us/about-us/our-vision	Integrated Annual Report 2023 https://www.sompo-hd.com/en/company/brand/	Integrated Report 2023	https://www.dai-ichi-life-hd.com/en/about/aims/purpose.html
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Sustainability Strategy of the Company (AXA)



Sustainability Strategy of the Company (AXA's KPI)

Means or key performance indicator for monitoring	Unit	Results and Objectives				
		Result 2021	Result 2020	Result 2019	Target	Timeline
Reduce the carbon footprint of AXA's portfolio (General Accounts assets)	t CO ₂ /EV €m	Calculation in progress ^(a)	66.06	69.84	-20%	2019–2025
Increase AXA's Green investments	€ billion	22.6	16.1	11.7	26	2023
Strengthen the share of insurance products with a positive impact on the environment through the guarantees or services offered	€ billion Revenue	Calculation in progress ^(a)	1.1	n/a	Target in progress	2023
<u>Promote inclusive insurance for vulnerable populations</u>	Million customers	10.6	n/a	n/a	target in progress	2023
Reduce the carbon footprint of AXA's own operations (energy, car fleet, business travel, digital) and offset the residual emissions	t CO ₂ eq	84,945	110,017	216,536	-20%	2019–2025
<u>Lead transformation by people: upskill employees on climate by 2023</u>	Share of current permanent employees ^(b)	n/a	n/a	n/a	100% -----	2023
The DJSI/The Corporate Sustainability Assessment (CSA) ranking	Percentile ranking in DJSI	97 th	99 th	97 th	95 th – 99 th	Annually

NA: Not Available

(a) The result of this indicator will be available in AXA's 2022 Climate/TCFD Report.

(b) According to SDR scope.

Sustainability Marketing of the Company (Generali)

“A tree for a shareholder” Project



<https://www.generali.com/governance/annual-general-meeting/a-tree-for-a-shareholder>

Sustainability Marketing of the Company (MS&AD)

Indonesia Reforestation Project Video (subtitled in English)



<https://www.ms-ins.com/english/company/csr/environment/rainforest/>

https://www.ms-ad-hd.com/en/ir/library/disclosure/main/015/teaserItems2/0/link/MSAD_2022_E2.pdf

This is the end of the presentation.

Thank you for listening to my presentation.