



AFLAC Incorporated

2025 CDP Corporate Questionnaire 2025

Word version

Important: this export excludes unanswered questions

This document is an export of your organization's CDP questionnaire response. It contains all data points for questions that are answered or in progress. There may be questions or data points that you have been requested to provide, which are missing from this document because they are currently unanswered. Please note that it is your responsibility to verify that your questionnaire response is complete prior to submission. CDP will not be liable for any failure to do so.

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C1. Introduction

(1.1) In which language are you submitting your response?

Select from:

English

(1.2) Select the currency used for all financial information disclosed throughout your response.

Select from:

USD

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

(1.3.1) Type of financial institution

Select from:

Insurer

(1.3.2) Organization type

Select from:

Publicly traded organization

(1.3.3) Description of organization

Aflac Incorporated (the Parent Company) was incorporated in 1973 under the laws of the state of Georgia. The Parent Company and its subsidiaries (collectively, the "Company") provide financial protection to millions of policyholders and customers in Japan and the United States (U.S.). The Company's principal business is supplemental health and life insurance products with the goal to provide customers the best value in supplemental insurance products in Japan and the U.S. When a policyholder or insured gets sick or hurt, the Company pays cash benefits fairly and promptly for eligible claims. For nearly seven decades, the Company's supplemental insurance policies have given policyholders the opportunity to focus on recovery, not financial stress. Learn more about the Company, its subsidiaries and approach to sustainability at investors.aflac.com under "Sustainability." In this report, the terms "Aflac," "Company," "we," or "our" refer to Aflac Incorporated's businesses collectively, the term "Aflac U.S." refers to the Company's U.S. businesses, and the term "Aflac Japan" to the Company's Japan businesses.

[Fixed row]

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

	End date of reporting year	Alignment of this reporting period with your financial reporting period	Indicate if you are providing emissions data for past reporting years
	12/31/2024	Select from: <input checked="" type="checkbox"/> Yes	Select from: <input checked="" type="checkbox"/> No

[Fixed row]

(1.4.1) What is your organization’s annual revenue for the reporting period?

18927000000

(1.5) Provide details on your reporting boundary.

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

[Fixed row]

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

ISIN code - bond

(1.6.1) Does your organization use this unique identifier?

Select from:

Yes

(1.6.2) Provide your unique identifier

US001055BJ00

ISIN code - equity

(1.6.1) Does your organization use this unique identifier?

Select from:

Yes

(1.6.2) Provide your unique identifier

US0010551028

CUSIP number

(1.6.1) Does your organization use this unique identifier?

Select from:

Yes

(1.6.2) Provide your unique identifier

001055102

Ticker symbol

(1.6.1) Does your organization use this unique identifier?

Select from:

Yes

(1.6.2) Provide your unique identifier

AFL

SEDOL code

(1.6.1) Does your organization use this unique identifier?

Select from:

Yes

(1.6.2) Provide your unique identifier

2026361

LEI number

(1.6.1) Does your organization use this unique identifier?

Select from:

Yes

(1.6.2) Provide your unique identifier

549300N0B7DOGLXWPP39

D-U-N-S number

(1.6.1) Does your organization use this unique identifier?

Select from:

Yes

(1.6.2) Provide your unique identifier

069186674

Other unique identifier

(1.6.1) Does your organization use this unique identifier?

Select from:

No

ISIN code - bond

(1.6.1) Does your organization use this unique identifier?

Select from:

Yes

(1.6.2) Provide your unique identifier

US001055BK72

ISIN code - bond

(1.6.1) Does your organization use this unique identifier?

Select from:

Yes

(1.6.2) Provide your unique identifier

US001055AF96

ISIN code - bond

(1.6.1) Does your organization use this unique identifier?

Select from:

Yes

(1.6.2) Provide your unique identifier

XS2784545175

ISIN code - bond

(1.6.1) Does your organization use this unique identifier?

Select from:

Yes

(1.6.2) Provide your unique identifier

US001055AY85

ISIN code - bond

(1.6.1) Does your organization use this unique identifier?

Select from:

Yes

(1.6.2) Provide your unique identifier

US001055AQ51

ISIN code - bond

(1.6.1) Does your organization use this unique identifier?

Select from:

Yes

(1.6.2) Provide your unique identifier

US001055AD49

ISIN code - bond

(1.6.1) Does your organization use this unique identifier?

Select from:

Yes

(1.6.2) Provide your unique identifier

XS2784541851

ISIN code - bond

(1.6.1) Does your organization use this unique identifier?

Select from:

Yes

(1.6.2) Provide your unique identifier

XS1892836955

ISIN code - bond

(1.6.1) Does your organization use this unique identifier?

Select from:

Yes

(1.6.2) Provide your unique identifier

XS2330256236

ISIN code - bond

(1.6.1) Does your organization use this unique identifier?

Select from:

Yes

(1.6.2) Provide your unique identifier

US001055AR35

ISIN code - bond

(1.6.1) Does your organization use this unique identifier?

Select from:

Yes

(1.6.2) Provide your unique identifier

XS1702964351

ISIN code - bond

(1.6.1) Does your organization use this unique identifier?

Select from:

Yes

(1.6.2) Provide your unique identifier

XS2093568561

ISIN code - bond

(1.6.1) Does your organization use this unique identifier?

Select from:

Yes

(1.6.2) Provide your unique identifier

XS2784545415

ISIN code - bond

(1.6.1) Does your organization use this unique identifier?

Select from:

Yes

(1.6.2) Provide your unique identifier

XS1556040936

ISIN code - bond

(1.6.1) Does your organization use this unique identifier?

Select from:

Yes

(1.6.2) Provide your unique identifier

XS2528852341

ISIN code - bond

(1.6.1) Does your organization use this unique identifier?

Select from:

Yes

(1.6.2) Provide your unique identifier

XS2528851707

ISIN code - bond

(1.6.1) Does your organization use this unique identifier?

Select from:

Yes

(1.6.2) Provide your unique identifier

XS1892836104

ISIN code - bond

(1.6.1) Does your organization use this unique identifier?

Select from:

Yes

(1.6.2) Provide your unique identifier

XS2330256749

ISIN code - bond

(1.6.1) Does your organization use this unique identifier?

Select from:

Yes

(1.6.2) Provide your unique identifier

XS2093569023

ISIN code - bond

(1.6.1) Does your organization use this unique identifier?

Select from:

Yes

(1.6.2) Provide your unique identifier

XS2133357157

ISIN code - bond

(1.6.1) Does your organization use this unique identifier?

Select from:

Yes

(1.6.2) Provide your unique identifier

XS2133357314

ISIN code - bond

(1.6.1) Does your organization use this unique identifier?

Select from:

Yes

(1.6.2) Provide your unique identifier

XS2330256582

ISIN code - bond

(1.6.1) Does your organization use this unique identifier?

Select from:

Yes

(1.6.2) Provide your unique identifier

XS2133357231

ISIN code - bond

(1.6.1) Does your organization use this unique identifier?

Select from:

Yes

(1.6.2) Provide your unique identifier

XS2528851889

ISIN code - bond

(1.6.1) Does your organization use this unique identifier?

Select from:

Yes

(1.6.2) Provide your unique identifier

XS2330257473

ISIN code - bond

(1.6.1) Does your organization use this unique identifier?

Select from:

Yes

(1.6.2) Provide your unique identifier

XS2093568645

ISIN code - bond

(1.6.1) Does your organization use this unique identifier?

Select from:

Yes

(1.6.2) Provide your unique identifier

XS2330256319

ISIN code - bond

(1.6.1) Does your organization use this unique identifier?

Select from:

Yes

(1.6.2) Provide your unique identifier

XS1892837250

ISIN code - bond

(1.6.1) Does your organization use this unique identifier?

Select from:

Yes

(1.6.2) Provide your unique identifier

XS2528852184

ISIN code - bond

(1.6.1) Does your organization use this unique identifier?

Select from:

Yes

(1.6.2) Provide your unique identifier

XS2093568991

ISIN code - bond

(1.6.1) Does your organization use this unique identifier?

Select from:

Yes

(1.6.2) Provide your unique identifier

XS2133357660

[Add row]

(1.7) Select the countries/areas in which you operate.

Select all that apply

- Bermuda
- Japan
- United Kingdom of Great Britain and Northern Ireland
- United States of America

(1.9) What was the size of your organization based on total assets value at the end of the reporting period?

117566000000

(1.10) Which activities does your organization undertake, and which industry sectors does your organization lend to, invest in, and/or insure?

Banking (Bank)

(1.10.1) Activity undertaken

Select from:

- No

Investing (Asset manager)

(1.10.1) Activity undertaken

Select from:

- No

Investing (Asset owner)

(1.10.1) Activity undertaken

Select from:

Yes

(1.10.3) Reporting the portfolio value and % of revenue associated with the portfolio

Select from:

Yes, both the portfolio value and the % of revenue associated with it

(1.10.4) Portfolio value based on total assets

105087000000

(1.10.5) % of revenue

22

(1.10.6) Type of clients

Select all that apply

Asset owners

(1.10.7) Industry sectors your organization lends to, invests in, and/or insures

Select all that apply

Retail

Apparel

Services

Materials

Hospitality

Transportation services

Food, beverage & agriculture

Biotech, health care & pharma

Fossil Fuels

Manufacturing

Infrastructure

Power generation

International bodies

Insurance underwriting (Insurance company)

(1.10.1) Activity undertaken

Select from:

Yes

(1.10.2) Insurance types underwritten

Select all that apply

Life and/or Health

(1.10.3) Reporting the portfolio value and % of revenue associated with the portfolio

Select from:

No

(1.10.6) Type of clients

Select all that apply

Other, please specify :Individual policyholders

[Fixed row]

(1.24) Has your organization mapped its value chain?

(1.24.1) Value chain mapped

Select from:

Yes, we have mapped or are currently in the process of mapping our value chain

(1.24.2) Value chain stages covered in mapping

Select all that apply

Upstream value chain

Portfolio

(1.24.3) Highest supplier tier mapped

Select from:

- Tier 1 suppliers

(1.24.4) Highest supplier tier known but not mapped

Select from:

- All supplier tiers known have been mapped

(1.24.5) Portfolios covered in mapping

Select all that apply

- Investing (Asset owner)

(1.24.7) Description of mapping process and coverage

Awareness is foundational in any effort to reduce emissions in the supply chain. Aflac is accomplishing this by: 1) Addressing environmental best practices in Aflac's Supplier Code of Conduct; and 2) Engaging top suppliers by survey on environmental concerns. Aflac's Supplier Code of Conduct requires that Aflac suppliers: Comply with applicable laws and regulations regarding environmental matters Implement best environmental practices and establish target reductions Aflac does not stop here. Within Aflac's Supplier Code of Conduct and through additional engagement of top suppliers, Aflac creates awareness and encourages its suppliers to reduce emissions in their own operations, their upstream supply chain and customer base. As of 2024, new Aflac US purchase order suppliers agree to Aflac's Supplier Code of Conduct unless a waiver is granted by an Aflac Procurement Officer. In 2024 Aflac surveyed 52 of its top suppliers who represent 58% of addressable spend, receiving a survey response rate of 79%. In its next survey of top suppliers, Aflac commits to engaging suppliers who represent more than 51% of addressable spend. As part of its investment management activities, the Company underwrites and monitors performance of the holdings in its portfolio. Aflac investment teams review and monitor key issues which may impact issuers' credit worthiness which requires knowledge of issuers' business operation and key driving factors within industry sectors. Through this process the company identifies and reviews the key components of the value chain (suppliers and customers) of the issuers in its portfolio.

[Fixed row]

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

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

Short-term

(2.1.1) From (years)

0

(2.1.3) To (years)

3

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

This is the general time frame that is consistent with our business strategy and financial planning cycles. These cycles may differ from the Company's sustainability-related planning cycles.

Medium-term

(2.1.1) From (years)

3

(2.1.3) To (years)

5

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

This is the general time frame that is consistent with our business strategy and financial planning cycles. These cycles may differ from the Company's sustainability-related planning cycles.

Long-term

(2.1.1) From (years)

5

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

Select from:

Yes

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

This is the general time frame that is consistent with our business strategy and financial planning cycles. These cycles may differ from the Company's sustainability-related planning cycles.

[Fixed row]

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

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

[Fixed row]

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

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

[Fixed row]

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

Row 1

(2.2.2.1) Environmental issue

Select all that apply

- Climate change

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

Select all that apply

- Dependencies
- Impacts
- Risks
- Opportunities

(2.2.2.3) Value chain stages covered

Select all that apply

- Direct operations
- Upstream value chain

(2.2.2.4) Coverage

Select from:

- Full

(2.2.2.5) Supplier tiers covered

Select all that apply

- Tier 1 suppliers

(2.2.2.7) Type of assessment

Select from:

- Qualitative and quantitative

(2.2.2.8) Frequency of assessment

Select from:

- Annually

(2.2.2.9) Time horizons covered

Select all that apply

- Short-term
- Medium-term
- Long-term

(2.2.2.10) Integration of risk management process

Select from:

- Integrated into multi-disciplinary organization-wide risk management process

(2.2.2.11) Location-specificity used

Select all that apply

- Not location specific

(2.2.2.12) Tools and methods used

Enterprise Risk Management

- Enterprise Risk Management

Other

- Internal company methods
- Partner and stakeholder consultation/analysis

(2.2.2.13) Risk types and criteria considered

Acute physical

- Other acute physical risk, please specify :Acute physical risks are relevant for consideration related to our operations, investments that are backed by or related to real estate assets, and our insurance products.

Chronic physical

- Other chronic physical driver, please specify :Chronic physical driver risks are reviewed on a case-by-case basis when relevant.

Policy

- Other policy, please specify :Policy risks are reviewed on a case-by-case basis when relevant.

Market

- Other market, please specify :Market risks are reviewed on a case-by-case basis when relevant.

Reputation

- Increased partner and stakeholder concern and partner and stakeholder negative feedback

- Other reputation, please specify :Reputation risks are reviewed on a case-by-case basis when relevant.

Technology

- Other technology, please specify :Technology risks are reviewed on a case-by-case basis when relevant.

Liability

- Non-compliance with regulations
- Other liability, please specify :Liability risks are reviewed on a case-by-case basis when relevant.

(2.2.2.14) Partners and stakeholders considered

Select all that apply

- Customers
- Employees
- Investors
- Regulators
- Suppliers

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

Select from:

- No

(2.2.2.16) Further details of process

The Company integrates climate risk into its Enterprise Risk Management (ERM) process utilizing a risk assessment matrix (which includes emerging and climate-related risks) to determine risk ratings for each enterprise risk as critical, high, medium, and low based on five impact and likelihood categories. As part of the risk assessment process, the Company conducts an annual risk assessment, taking both a top-down and bottom-up approach. The risk identification process requires that business units evaluate risks and identify potential emerging risks. Additionally, questionnaires are sent to business units to proactively identify any emerging risks (including emerging climate risks) with the potential to substantively impact the business. Emerging risks are viewed from both an internal and external perspective (e.g., macro-economic, geopolitical, industry level) and from internal surveys facilitating feedback from Aflac personnel across business units. The objective is to understand whether identified risks will have an impact on the organization's objectives. This process ensures that the perspective of all business units and geographies are being considered on the global, Company-wide level. After risks have been identified, the risk management team undertakes a filtering process using the Company's risk matrix to determine the most substantive risks. Risks are then assessed to consider whether the identified risk is already being mitigated

and the residual impact and likelihood to determine the residual risk rating (after considering management actions) for each risk identified, including climate risks. In addition to Aflac's overall risk management processes to identify the risk, the Company also periodically assess climate-related risks and undertake further analysis to evaluate those risks. This ERM process has captured sustainability and related climate risks and response strategies as part of the ERM processes. When assessing this risk, the Company recognizes recent shareholder activism and stakeholder demands on corporations to take action to address climate change would indicate a High risk due to the likelihood and impact that the Company could see negative impacts on share price and reputational impacts that could be significant if no action is taken. Aflac assess the Company's response to this risk noting many continued actions and public commitments reduce the likelihood and impact of this risk. For Aflac Global Investment's (GI) portfolio, market risks are primarily relevant as changes in supply and demand for products and services of underlying companies that GI invests in will subject the Company to potential market losses in the event of companies that cannot adapt to changing conditions driven by transition to a lower carbon economy. The Company's investment strategy covers investment opportunities that support an orderly transition to clean energy policies, and consider the energy needs and climate risks around the globe, as additional opportunities and innovations associated with the transition to a lower carbon economy develop. To evaluate climate-related risks for internally managed investments in corporate debt, the Company assesses, by utilizing available resources, each issuer's sustainability considerations, including, but not limited to, the specific industry in which the issuer operates and the individual circumstances that the issuer faces. For the upstream value chain process, please see the response in 5.11.7
 [Add row]

(2.2.4) Does your organization have a process for identifying, assessing, and managing environmental dependencies and/or impacts related to your portfolio activities?

	Process in place covering this portfolio	Dependencies and/or impacts related to this portfolio evaluated in this process
Investing (Asset owner)	Select from: <input checked="" type="checkbox"/> Yes	Select from: <input checked="" type="checkbox"/> Both dependencies and impacts
Insurance underwriting (Insurance company)	Select from: <input checked="" type="checkbox"/> Yes	Select from: <input checked="" type="checkbox"/> Both dependencies and impacts

[Fixed row]

(2.2.5) Does your organization have a process for identifying, assessing, and managing environmental risks and/or opportunities related to your portfolio activities?

	Process in place covering this portfolio	Risks and/or opportunities related to this portfolio are evaluated in this process	Is this process informed by the dependencies and/or impacts process?
Investing (Asset owner)	Select from: <input checked="" type="checkbox"/> Yes	Select from: <input checked="" type="checkbox"/> Both risks and opportunities	Select from: <input checked="" type="checkbox"/> Yes
Insurance underwriting (Insurance company)	Select from: <input checked="" type="checkbox"/> Yes	Select from: <input checked="" type="checkbox"/> Both risks and opportunities	Select from: <input checked="" type="checkbox"/> Yes

[Fixed row]

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

Investing (Asset owner)

(2.2.6.1) Environmental issue

Select all that apply

- Climate change

(2.2.6.2) Indicate which of dependencies, impacts, risks, and opportunities are covered by the process for this portfolio

Select all that apply

- Dependencies
- Impacts
- Risks
- Opportunities

(2.2.6.3) % of portfolio covered by the assessment process in relation to total portfolio value

(2.2.6.4) Type of assessment

Select from:

- Qualitative and quantitative

(2.2.6.5) Industry sectors covered by the assessment

Select all that apply

- Retail
- Apparel
- Services
- Materials
- Hospitality
- Transportation services
- Food, beverage & agriculture
- Biotech, health care & pharma
- Fossil Fuels
- Manufacturing
- Infrastructure
- Power generation
- International bodies

(2.2.6.6) Frequency of assessment

Select from:

- As important matters arise

(2.2.6.7) Time horizons covered

Select all that apply

- Short-term
- Medium-term
- Long-term

(2.2.6.8) Integration of risk management process

Select from:

- Integrated into multi-disciplinary organization-wide risk assessment process

(2.2.6.9) Location-specificity used

Select all that apply

- Not location specific

(2.2.6.10) Tools and methods used

Select all that apply

- Internal tools/methods

(2.2.6.11) Risk type and criteria considered

Acute physical

- Other acute physical risk, please specify :Acute physical risks are reviewed on a case-by-case basis when relevant.

Chronic physical

- Other chronic physical driver, please specify :Chronic physical driver risks are reviewed on a case-by-case basis when relevant.

Policy

- Other policy, please specify :Policy risks are reviewed on a case-by-case basis when relevant.

Market

- Other market, please specify :Market risks are reviewed on a case-by-case basis when relevant.

Reputation

- Increased partner and stakeholder concern and partner and stakeholder negative feedback
- Other reputation, please specify :Reputation risks are reviewed on a case-by-case basis when relevant.

Technology

- Other technology, please specify :Technology risks are reviewed on a case-by-case basis when relevant.

Liability

- Non-compliance with regulations
- Other liability, please specify :Liability risks are reviewed on a case-by-case basis when relevant.

(2.2.6.12) Partners and stakeholders considered

Select all that apply

- Customers
- Investors

(2.2.6.13) Further details of process

Aflac Global Investments (GI) contributes to Aflac's long-term success by seeking to maximize long-term returns and preservation of capital based on an investment foundation of strategic asset allocation and a conservative asset and liability management approach that focuses on making investments across a diversified portfolio of high-quality assets. GI employs a disciplined investment strategy to evaluate numerous factors when assessing the appropriateness of all new and existing investments. This includes extensive fundamental research on every asset class in which GI invests and credit research on every individual investment that GI makes to thoroughly analyze business and financial risks.

Insurance underwriting (Insurance company)

(2.2.6.1) Environmental issue

Select all that apply

- Climate change

(2.2.6.2) Indicate which of dependencies, impacts, risks, and opportunities are covered by the process for this portfolio

Select all that apply

- Dependencies
- Impacts
- Risks
- Opportunities

(2.2.6.3) % of portfolio covered by the assessment process in relation to total portfolio value

100

(2.2.6.4) Type of assessment

Select from:

- Qualitative and quantitative

(2.2.6.6) Frequency of assessment

Select from:

- As important matters arise

(2.2.6.7) Time horizons covered

Select all that apply

- Short-term
- Medium-term
- Long-term

(2.2.6.8) Integration of risk management process

Select from:

- Integrated into multi-disciplinary organization-wide risk assessment process

(2.2.6.9) Location-specificity used

Select all that apply

- Not location specific

(2.2.6.10) Tools and methods used

Select all that apply

- Internal tools/methods

(2.2.6.11) Risk type and criteria considered

Acute physical

Other acute physical risk, please specify :Acute physical risks are reviewed on a case-by-case basis when relevant.

Chronic physical

Other chronic physical driver, please specify :Chronic physical risks are reviewed on a case-by-case basis when relevant.

Policy

Other policy, please specify :Policy risks are reviewed on a case-by-case basis when relevant

Market

Other market, please specify :Market risks are reviewed on a case-by-case basis when relevant.

Reputation

Increased partner and stakeholder concern and partner and stakeholder negative feedback

Other reputation, please specify :Reputational risks are reviewed on a case-by-case basis when relevant.

Technology

Other technology, please specify :Technology risks are reviewed on a case-by-case basis when relevant.

Liability

Non-compliance with regulations

Other liability, please specify :Liability risks are reviewed on a case-by-case basis when relevant.

(2.2.6.12) Partners and stakeholders considered

Select all that apply

Customers

(2.2.6.13) Further details of process

The Company's actuarial team has processes in place to monitor and track possible trends and indicators that might impact insurance policies and in-built pricing to quantify key drivers of risk. The Company has not identified any climate-related risks and opportunities that directly impact the underwriting approach. However, the Company constantly analyzes data and global trends for a possible indication that new impacts, included those related to climate change could influence our supplemental health and life insurance offerings. This analysis process considers all components that could influence the underwriting process, regardless of scale.

Therefore, if in the future, climate-related risks and opportunities have a larger impact, or trends arise that demonstrate the influence of these risks and opportunities on the supplemental health and life insurance industry, the Company is in a position to incorporate these considerations into the underwriting process. The Company has also undertaken specific assessments of acute physical events and impacts on persistency and claims noting no significant adverse trends in claims or persistency from policyholders impacted by climate related events such as wildfires, hurricanes, and heatwaves. We use these supplemental assessments to determine if underlying events could show adverse trends that might not be evident in the evaluation of broader claims or persistency trends. We will periodically perform these assessments to help identify any climate-related risk trends connecting acute physical events with adverse policyholder experience trends.

[Add row]

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

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

Select from:

Yes

(2.2.7.2) Description of how interconnections are assessed

For investments, the Company acknowledges certain risks in the portfolio and will undertake future analysis to assess climate risk in further detail. Certain impacts of chronic physical climate risks, including longer-term shifts in climate patterns, are incorporated during the assessment of Aflac Global Investment's portfolio. For example, the Company's external managers consider the risk exposure of potential commercial real estate investments to sea level rise as part of their credit underwriting. Risk management includes diversifying its investments in asset classes exposed to these risks geographically and by underlying property type and revenue sources.

[Fixed row]

(2.2.8) Does your organization consider environmental information about your clients/investees as part of your due diligence and/or environmental dependencies, impacts, risks and/or opportunities assessment process?

	We consider environmental information
Investing (Asset owner)	Select from:

	We consider environmental information
	<input checked="" type="checkbox"/> Yes

[Fixed row]

(2.2.9) Indicate the environmental information your organization considers about clients/investees as part of your due diligence and/or environmental dependencies, impacts, risks and/or opportunities assessment process, and how this influences decision-making.

Investing (Asset owner)

(2.2.9.1) Environmental issues covered

Select all that apply

- Climate change

(2.2.9.2) Type of environmental information considered

Select all that apply

- Emissions data
- Emissions reduction targets
- Climate transition plans

(2.2.9.3) Process through which information is obtained

Select all that apply

- Directly from the client/investee
- Data provider
- Public data sources

(2.2.9.4) Industry sectors covered by due diligence and/or risk assessment process

Select all that apply

- Retail
- Apparel
- Services
- Materials
- Hospitality
- Transportation services
- Food, beverage & agriculture
- Biotech, health care & pharma
- Fossil Fuels
- Manufacturing
- Infrastructure
- Power generation
- International bodies

(2.2.9.5) % of portfolio covered by the process in relation to total portfolio value

100

(2.2.9.6) Total portfolio value covered by the process

105087000000

[Add row]

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

Risks

(2.4.1) Type of definition

Select all that apply

- Qualitative
- Quantitative

(2.4.2) Indicator used to define substantive effect

Select from:

Other, please specify :Impact is assessed based upon a combination of quantitative and qualitative factors. Frequency is assessed based upon quantitative factors

(2.4.3) Change to indicator

Select from:

Absolute increase

(2.4.6) Metrics considered in definition

Select all that apply

Frequency of effect occurring

Likelihood of effect occurring

(2.4.7) Application of definition

We define substantive financial or strategic impacts as anything that would correspond to a High or Critical Risk rating using our enterprise risk assessment matrix described below. Definition and Assessment Process: The Company integrates climate risk into its Enterprise Risk Management (ERM) process utilizing a risk assessment matrix (which includes climate-related risks) to determine risk rating and corresponding prioritization. The risk rating matrix classifies risks as either low, medium, high or critical based upon the impact and likelihood. The five impact levels include: minor, moderate, adverse, major and extreme and is based upon quantitative and qualitative factors. The five likelihood levels include: rare, unlikely, possible, likely, and frequent and are based upon quantitative factors. The intersection of the impact and likelihood is the risk rating (as described above as either low, medium, high, or critical). A high or critical risk rating would have a substantive financial and/or strategic impact on the business. To expand, a high-risk rating ranges from a moderate impact with a frequent likelihood to an extreme impact with an unlikely likelihood. The middle ground is a major impact of 100M and possible likelihood (once in 20 years). A critical risk rating ranges from a major impact with a frequent likelihood to an extreme impact with a likely likelihood. The middle ground is extreme impact of 500M and likely likelihood (once in 10 years).

Opportunities

(2.4.1) Type of definition

Select all that apply

Qualitative

Quantitative

(2.4.2) Indicator used to define substantive effect

Select from:

- Other, please specify

(2.4.3) Change to indicator

Select from:

- Absolute decrease

(2.4.6) Metrics considered in definition

Select all that apply

- Frequency of effect occurring
- Likelihood of effect occurring

[Add row]

C3. Disclosure of risks and opportunities

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

	Environmental risks identified
Climate change	<i>Select from:</i> <input checked="" type="checkbox"/> Yes, both within our direct operations or upstream value chain, and within our portfolio

[Fixed row]

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

Climate change

(3.1.1.1) Risk identifier

Select from:

Risk1

(3.1.1.3) Risk types and primary environmental risk driver

Reputation

Increased partner and stakeholder concern or negative partner and stakeholder feedback

(3.1.1.4) Value chain stage where the risk occurs

Select from:

- Direct operations

(3.1.1.5) Risk type mapped to traditional financial services industry risk classification

Select all that apply

- Reputational risk

(3.1.1.6) Country/area where the risk occurs

Select all that apply

- United States of America

(3.1.1.9) Organization-specific description of risk

Aflac has an inherent risk that key stakeholders may expect or demand certain actions to be taken related to climate change. Lack of action or supporting information on climate-related impacts from the organization could lead to decreased share price or reduced interest in Aflac products due to negative company perception. This inherent risk is mitigated significantly by management actions regarding emissions targets and commitments to carbon neutral and net-zero emission goals, such that the residual risk is low. However, assuming the absence of those activities, we would expect the risk of inaction to cause a Major impact and Possible likelihood that would cause the inherent risk rating to be High risk based on our risk rating matrix described in 2.4

(3.1.1.11) Primary financial effect of the risk

Select from:

- Decrease in shareholder value

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

Select all that apply

- Long-term

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

Select from:

About as likely as not

(3.1.1.14) Magnitude

Select from:

Low

(3.1.1.16) Anticipated effect of the risk on the financial position, financial performance and cash flows of the organization in the selected future time horizons

No financial impact figure can be provided as the impact for this risk would primarily would largely be an impact on our public equity share price as opposed to direct financial impacts on our results.

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

Select from:

No

(3.1.1.26) Primary response to risk

Engagement

Introduce/strengthen environmental incentives

(3.1.1.27) Cost of response to risk

0

(3.1.1.28) Explanation of cost calculation

We do not have a specific cost associated with the response plans as they are embedded in the organization's activities to report related climate information and make progress towards our emission-related targets, which include carbon neutral and net-zero emission targets.

(3.1.1.29) Description of response

The Company's response plan is part of a broader sustainability strategy that includes climate-related reporting and emission reduction targets.
[Add row]

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

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

[Fixed row]

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

Climate change

(3.6.1.1) Opportunity identifier

Select from:

Opp1

(3.6.1.3) Opportunity type and primary environmental opportunity driver

Energy source

Use of renewable energy sources

(3.6.1.4) Value chain stage where the opportunity occurs

Select from:

- Investing (Asset owner) portfolio

(3.6.1.5) Country/area where the opportunity occurs

Select all that apply

- Japan
- United States of America

(3.6.1.8) Organization specific description

Private and public bonds, and infrastructure debt that support the expansion of renewable energy initiatives, including investments by Aflac Japan for the advancement of solar power in Japan.

(3.6.1.9) Primary financial effect of the opportunity

Select from:

- Increased diversification of financial assets

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

Select all that apply

- Short-term
- Medium-term
- Long-term
- The opportunity has already had a substantive effect on our organization in the reporting year

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

Select from:

- Likely (66–100%)

(3.6.1.12) Magnitude

Select from:

Medium

(3.6.1.13) Effect of the opportunity on the financial position, financial performance and cash flows of the organization in the reporting period

Portfolio investments contribute to Aflac's long-term success by seeking to maximize long-term returns and preservation of capital based on an investment foundation of strategic asset allocation and a conservative asset and liability management approach that focuses on making investments across a diversified portfolio of high-quality assets.

(3.6.1.14) Anticipated effect of the opportunity on the financial position, financial performance and cash flows of the organization in the selected future time horizons

Portfolio investments contribute to Aflac's long-term success by seeking to maximize long-term returns and preservation of capital based on an investment foundation of strategic asset allocation and a conservative asset and liability management approach that focuses on making investments across a diversified portfolio of high-quality assets.

(3.6.1.15) Are you able to quantify the financial effects of the opportunity?

Select from:

No

(3.6.1.26) Strategy to realize opportunity

Aflac Global Investments (GI) employs a disciplined investment strategy to evaluate numerous factors when assessing the appropriateness of all new and existing investments. This includes extensive fundamental research on every asset class in which GI invests and credit research on every individual investment that GI makes to thoroughly analyze business and financial risks.

Climate change

(3.6.1.1) Opportunity identifier

Select from:

Opp2

(3.6.1.3) Opportunity type and primary environmental opportunity driver

Markets

- Increased diversification of financial assets [e.g., green bonds and infrastructure]

(3.6.1.4) Value chain stage where the opportunity occurs

Select from:

- Investing (Asset owner) portfolio

(3.6.1.5) Country/area where the opportunity occurs

Select all that apply

- United States of America

(3.6.1.8) Organization specific description

Private and public bonds that support the expansion of renewable energy initiatives.

(3.6.1.9) Primary financial effect of the opportunity

Select from:

- Increased diversification of financial assets

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

Select all that apply

- Short-term
- Medium-term
- Long-term
- The opportunity has already had a substantive effect on our organization in the reporting year

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

Select from:

- Likely (66–100%)

(3.6.1.12) Magnitude

Select from:

Medium

(3.6.1.13) Effect of the opportunity on the financial position, financial performance and cash flows of the organization in the reporting period

Portfolio investments contribute to Aflac's long-term success by seeking to maximize long-term returns and preservation of capital based on an investment foundation of strategic asset allocation and a conservative asset and liability management approach that focuses on making investments across a diversified portfolio of high-quality assets.

(3.6.1.14) Anticipated effect of the opportunity on the financial position, financial performance and cash flows of the organization in the selected future time horizons

Portfolio investments contribute to Aflac's long-term success by seeking to maximize long-term returns and preservation of capital based on an investment foundation of strategic asset allocation and a conservative asset and liability management approach that focuses on making investments across a diversified portfolio of high-quality assets.

(3.6.1.15) Are you able to quantify the financial effects of the opportunity?

Select from:

No

(3.6.1.26) Strategy to realize opportunity

Aflac Global Investments (GI) employs a disciplined investment strategy to evaluate numerous factors when assessing the appropriateness of all new and existing investments. This includes extensive fundamental research on every asset class in which GI invests and credit research on every individual investment that GI makes to thoroughly analyze business and financial risks.

Climate change

(3.6.1.1) Opportunity identifier

Select from:

Opp3

(3.6.1.3) Opportunity type and primary environmental opportunity driver

Resource efficiency

Move to more energy/resource efficient buildings

(3.6.1.4) Value chain stage where the opportunity occurs

Select from:

Investing (Asset owner) portfolio

(3.6.1.5) Country/area where the opportunity occurs

Select all that apply

United States of America

(3.6.1.8) Organization specific description

Green building investments that support the expansion of renewable energy initiatives.

(3.6.1.9) Primary financial effect of the opportunity

Select from:

Increased diversification of financial assets

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

Select all that apply

Short-term

Medium-term

Long-term

The opportunity has already had a substantive effect on our organization in the reporting year

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

Select from:

Likely (66–100%)

(3.6.1.12) Magnitude

Select from:

Medium-low

(3.6.1.13) Effect of the opportunity on the financial position, financial performance and cash flows of the organization in the reporting period

Portfolio investments contribute to Aflac's long-term success by seeking to maximize long-term returns and preservation of capital based on an investment foundation of strategic asset allocation and a conservative asset and liability management approach that focuses on making investments across a diversified portfolio of high-quality assets.

(3.6.1.14) Anticipated effect of the opportunity on the financial position, financial performance and cash flows of the organization in the selected future time horizons

Portfolio investments contribute to Aflac's long-term success by seeking to maximize long-term returns and preservation of capital based on an investment foundation of strategic asset allocation and a conservative asset and liability management approach that focuses on making investments across a diversified portfolio of high-quality assets.

(3.6.1.15) Are you able to quantify the financial effects of the opportunity?

Select from:

No

(3.6.1.26) Strategy to realize opportunity

Aflac Global Investments (GI) employs a disciplined investment strategy to evaluate numerous factors when assessing the appropriateness of all new and existing investments. This includes extensive fundamental research on every asset class in which GI invests and credit research on every individual investment that GI makes to thoroughly analyze business and financial risks.

[Add row]

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

Climate change

(3.6.2.1) Financial metric

Select from:

Assets

(3.6.2.2) Amount of financial metric aligned with opportunities for this environmental issue (unit currency as selected in 1.2)

3180000000

(3.6.2.3) % of total financial metric aligned with opportunities for this environmental issue

Select from:

1-10%

(3.6.2.4) Explanation of financial figures

*The amount of assets aligned with environmental opportunities reflects sustainable investments and commitments with environmental impacts.
[Add row]*

C4. Governance

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

(4.1.1) Board of directors or equivalent governing body

Select from:

Yes

(4.1.2) Frequency with which the board or equivalent meets

Select from:

Quarterly

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

Select all that apply

Executive directors or equivalent

Independent non-executive directors or equivalent

(4.1.4) Board diversity and inclusion policy

Select from:

Yes, and it is publicly available

(4.1.5) Briefly describe what the policy covers

As part of the Director nominating process, factors are considered such as values and disciplines, ethical standards, diversity (including gender, ethnicity, race, color, and national origin), background, skills and experience of the nominee, within the context of the characteristics and needs of the Board as a whole. In addition, the Board has established a retirement age for independent directors of 75 is appropriate. These policies are found in Aflac Incorporated's Guidelines on Significant Corporate Governance Issues posted on our website (<https://investors.aflac.com/governance/governance-documents/guidelines/default.aspx>.)

[Fixed row]

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

	Board-level oversight of this environmental issue	Primary reason for no board-level oversight of this environmental issue	Explain why your organization does not have board-level oversight of this environmental issue
Climate change	Select from: <input checked="" type="checkbox"/> Yes	Select from:	Rich text input [must be under 2500 characters]
Biodiversity	Select from: <input checked="" type="checkbox"/> No, and we do not plan to within the next two years	Select from: <input checked="" type="checkbox"/> Not an immediate strategic priority	Not an immediate strategic priority

[Fixed row]

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

Climate change

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

Select all that apply

- Board-level committee

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

Select from:

- Yes

(4.1.2.3) Policies which outline the positions’ accountability for this environmental issue

Select all that apply

Other policy applicable to the board, please specify :Charter of the Corporate Social Responsibility and Sustainability Committee Aflac Incorporated Net Zero Statement

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

Select from:

Scheduled agenda item in every board meeting (standing agenda item)

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

Select all that apply

Overseeing the setting of corporate targets

Overseeing and guiding the development of a climate transition plan

Monitoring progress towards corporate targets

Other, please specify :**Approving targets that are incorporated into officer**

compensation incentives

Approving corporate policies and/or commitments

Approving and/or overseeing employee incentives

Monitoring compliance with corporate policies and/or commitments

(4.1.2.6) Scope of board-level oversight

Select all that apply

Risks and opportunities to our own operations

Risks and opportunities to our investment activities

(4.1.2.7) Please explain

The Corporate Social Responsibility and Sustainability (CSR&S) Committee provides guidance and oversight of the Company's sustainability and corporate social responsibility activities, including metrics and procedures to track progress toward achievement of the Company's goals. This committee is charged with monitoring and reviewing the Company's policies, procedures and practices to foster the sustainable growth of the Company on a global basis, including climate change. The CSR&S Committee also oversees and supports the company's SmartGreen goals and philosophy to wisely choose, use and dispose of the resources we use each day and focus on five categories: business operations, strategic sourcing and procurement, facilities management, waste management, and employee management. The CSR&S Committee recognizes that as climate change impacts grow in importance there will be increased pressure from shareholders and other stakeholders to closely monitor climate change and demonstrate leadership. In response, the CSR&S Committee is evaluating the top climate change impacts on the Company's operations. Based on these considerations, in 2020 the CSR&S Committee approved the Aflac Incorporated Carbon Neutrality Statement, which was revised in 2023 into the Aflac Incorporated Net Zero Statement, that set Aflac's commitment to a carbon neutrality goal by 2040 and a net-zero emissions goal by 2050. The CSR&S

Committee also recommended to the Compensation Committee a compensation modifier that was adopted for 2021 for officers of the Company, which encompassed advancing our progress with responsible investing, carbon neutrality/net zero, diversity and inclusion and climate risk reporting and disclosure (TCFD) and continues to focus on climate risk and diversity in 2024. The CSR&S Committee coordinates with other committees of the Board on climate-related matters within their purview. The Finance and Investment Committee responsibilities relevant to climate change include: (1) Review of the strategic asset allocation and performance of investment portfolios (2) Oversight of investment process and policies, strategies, and programs of the Company and its subsidiaries relating to investment risk management, including sustainability factors relating to issuance and application of proceeds of sustainability bond and other social and/or sustainability oriented debt (such as our March 2021 sustainability bond issuance), and (3) Oversight of the Company's Global Investment Policy. The Audit and Risk Committee assists with Board oversight of the Company's compliance with legal and regulatory requirements and oversees the Company's policies, process, and structure related to enterprise risk engagement and management, which includes climate-related risks. The Compensation Committee reviews the Company's general compensation plans to ensure they promote our goals and objectives, including incorporating sustainability factors into executive compensation programs.

[Fixed row]

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

Climate change

(4.2.1) Board-level competency on this environmental issue

Select from:

Yes

(4.2.2) Mechanisms to maintain an environmentally competent board

Select all that apply

Consulting regularly with an internal, permanent, subject-expert working group

Having at least one board member with expertise on this environmental issue

(4.2.3) Environmental expertise of the board member

Experience

Executive-level experience in a role focused on environmental issues

[Fixed row]

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

	Management-level responsibility for this environmental issue	Primary reason for no management-level responsibility for environmental issues	Explain why your organization does not have management-level responsibility for environmental issues
Climate change	Select from: <input checked="" type="checkbox"/> Yes	Select from:	Rich text input [must be under 2500 characters]
Biodiversity	Select from: <input checked="" type="checkbox"/> No, and we do not plan to within the next two years	Select from: <input checked="" type="checkbox"/> Not an immediate strategic priority	not an immediate strategic priority

[Fixed row]

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

Climate change

(4.3.1.1) Position of individual or committee with responsibility

Executive level

- General Counsel

(4.3.1.2) Environmental responsibilities of this position

Policies, commitments, and targets

- Monitoring compliance with corporate environmental policies and/or commitments
- Measuring progress towards environmental corporate targets
- Setting corporate environmental policies and/or commitments
- Setting corporate environmental targets

Strategy and financial planning

- Implementing the business strategy related to environmental issues
- Managing environmental reporting, audit, and verification processes

(4.3.1.4) Reporting line

Select from:

- Reports to the Chief Executive Officer (CEO)

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

Select from:

- Half-yearly

(4.3.1.6) Please explain

The Board's Corporate Social Responsibility and Sustainability Committee, which has general oversight over environmental and climate changes matters, typically meets three times per year.

[Add row]

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

Climate change

(4.5.1) Provision of monetary incentives related to this environmental issue

Select from:

- Yes

(4.5.2) % of total C-suite and board-level monetary incentives linked to the management of this environmental issue

(4.5.3) Please explain

In 2024, a modifier to the annual variable cash compensation program for officers of the Company encompassed advancing our progress with responsible investing, carbon neutrality/net zero, and diversity and inclusion. Achievement of all four objectives results in a 5% adjustment; two or less objectives results in a -5% adjustment; or no adjustment for achieving three of the objectives. The modifier was discontinued for 2025.

[Fixed row]

(4.5.1) Provide further details on the monetary incentives provided for the management of environmental issues (do not include the names of individuals).

Climate change

(4.5.1.1) Position entitled to monetary incentive

Board or executive level

Other C-Suite Officer, please specify :All executive officers, senior officers, and other officers.

(4.5.1.2) Incentives

Select all that apply

Bonus - % of salary

Other, please specify :A modifier to the annual variable cash compensation program. Achievement of all four objectives results in a +5% adjustment; two or less objectives results in a -5% adjustment; or no adjustment for achieving three of the objectives.

(4.5.1.3) Performance metrics

Targets

Progress towards environmental targets

Achievement of environmental targets

Emission reduction

- Increased share of renewable energy in total energy consumption

Policies and commitments

- Other policies and commitments-related metrics, please specify :Responsible Investing (Insurance subsidiary portfolios) – Allocate at least 10% of “available investable cash” to new Sustainable and DEI Investments and Commitments

(4.5.1.4) Incentive plan the incentives are linked to

Select from:

- Short-Term Incentive Plan, or equivalent, only (e.g. contractual annual bonus)

(4.5.1.5) Further details of incentives

A modifier to the annual variable cash compensation program for officers of the Company encompasses advancing our progress with responsible investing, carbon neutrality/net zero, and diversity and inclusion. Achievement of all four objectives results in a 5% adjustment; two or less objectives results in a -5% adjustment; or no adjustment for achieving three of the objectives.

(4.5.1.6) How the position’s incentives contribute to the achievement of your environmental commitments and/or climate transition plan

Aflac U.S. sources at least 17.25% of renewable electricity used for owned and controlled facilities without purchases of renewable energy certificates (RECs) from a spot market. Aflac Japan maintains 100% renewable electricity at Aflac Square. This goal only includes properties that are utilized for the purposes of the Company’s insurance operations.

[Add row]

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

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

[Fixed row]

(4.6.1) Provide details of your environmental policies.

Row 1

(4.6.1.1) Environmental issues covered

Select all that apply

Climate change

(4.6.1.2) Level of coverage

Select from:

Organization-wide

(4.6.1.3) Value chain stages covered

Select all that apply

Direct operations

Upstream value chain

Portfolio

(4.6.1.4) Explain the coverage

In 2020, to be a good steward of the planet, Aflac committed to carbon neutrality by 2040 (Scopes 1, 2 and 3 excluding Category 15) and net zero emissions by 2050 (Scopes 1, 2 and 3 including Category 15). As a path to achieve this goal, Aflac procures 100% of electricity used for owned and controlled facilities from renewable sources. Aflac has been carbon neutral for Scopes 1 and 2 since 2020.

(4.6.1.5) Environmental policy content

Environmental commitments

- Commitment to comply with regulations and mandatory standards
- Commitment to stakeholder engagement and capacity building on environmental issues

Climate-specific commitments

- Commitment to 100% renewable energy
- Commitment to net-zero emissions
- Other climate-related commitment, please specify :Carbon neutrality.

Social commitments

- Commitment to promote gender equality and women's empowerment

(4.6.1.6) Indicate whether your environmental policy is in line with global environmental treaties or policy goals

Select all that apply

- No, but we plan to align in the next two years

(4.6.1.7) Public availability

Select from:

- Publicly available

(4.6.1.8) Attach the policy

Aflac-Incorporated-2024-Bus-Sust-Report-3-20-25.pdf
[Add row]

(4.7) Does the policy framework for the portfolio activities of your organization include environmental requirements that clients/investees need to meet, and/or exclusion policies?

Investing (Asset owner)

(4.7.1) Policy framework for portfolio activities include environmental requirements for clients/investees, and/or exclusion policies

Select from:

Yes, our policies include environmental requirements that clients/investees need to meet

(4.7.2) Primary reason for not including both policies with environmental client/investee requirements and environmental exclusion policies in your policy framework for portfolio activities

Select from:

Other, please specify :The approach is based on practical considerations such as credit underwriting and portfolio construction

(4.7.3) Explain why the policy framework for your portfolio activities does not include both policies with environmental client/investee requirements and environmental exclusion policies

Aflac's investment policy does not include exclusion policies, except for investments in tobacco. The Company considers investment opportunities to support an orderly transition to clean energy policies that also consider the energy needs and climate risks around the globe. The Company's approach is based on practical considerations such as credit underwriting and portfolio construction. The Company's credit underwriting process incorporates various climate-related factors into the decision process, including issuer's emissions profile, maturity of issuer's climate transition policies and plans, and other factors, such as third-party environmental scores. Aflac avoids investments in issuers where climate change represents an immediate material issue that could result in credit loss. The Company conducts this analysis on a case-by-case basis.

[Fixed row]

(4.7.1) Provide details of the policies which include environmental requirements that clients/investees need to meet.

Investing (Asset owner)

(4.7.1.1) Environmental issues covered

Select all that apply

- Climate change

(4.7.1.2) Type of policy

Select all that apply

- Credit policy
- Sustainable/Responsible Investment Policy
- Investment policy/strategy
- Stewardship policy

(4.7.1.3) Public availability

Select from:

- Publicly available

(4.7.1.4) Attach the policy

2025_Policies-and-Statements_Final-PUBLISHED.pdf

(4.7.1.5) Value chain stages of client/investee covered by policy

Select from:

- Direct operations

(4.7.1.6) Industry sectors covered by the policy

Select all that apply

- Retail
- Apparel
- Services
- Materials
- Hospitality
- Transportation services
- Fossil Fuels
- Manufacturing
- Infrastructure
- Power generation
- International bodies

- Food, beverage & agriculture
- Biotech, health care & pharma

(4.7.1.9) % of portfolio covered by the policy in relation to total portfolio value

100

(4.7.1.11) Explain how criteria coverage and/or exceptions have been determined

The Company's credit underwriting process incorporates various climate-related factors into the decision process, including issuer's emission profile, maturity of issuer's climate transition policies and plans, and other factors, such as third-party environmental scores.

(4.7.1.12) Requirements for clients/investees

Environmental commitments

- Other environmental commitment, please specify :Credit underwriting process incorporates various climate factors into the decision process, including issuer's emissions profile,maturity of issuer's climate transition policies and plans, and other factors,such as third-party environmental scores

(4.7.1.13) Measurement of proportion of clients/investees compliant with the policy

Select from:

- No, and we do not plan to measure this in the next two years

(4.7.1.17) Explain why your organization does not measure the % of clients/investees compliant with the policy

The Company's credit underwriting process incorporates various climate-related factors into the decision process, including issuer's emissions profile, maturity of issuer's climate transition policies and plans, and other factors, such as third-party environmental scores.

[Add row]

(4.9) Does your organization offer its employees a pension scheme that incorporates environmental criteria in its holdings?

Climate change

(4.9.1) Pension scheme incorporates environmental criteria in its holdings

Select from:

- No, and we do not plan to incorporate in the next two years

(4.9.3) Explain why your organization does not incorporate criteria for this environmental issue into the pension scheme holdings

Retirement plans in the United States face unique considerations because of obligations under the Employee Retirement Income Security Act (ERISA), the primary law regulating retirement assets. ERISA is a federal law that regulates most employer-sponsored retirement plans and all 401(k) plans. ERISA imposes strict fiduciary duties on individuals tasked with discretionary authority over plan decisions, including the duties of prudence and loyalty to the plan and its participants. These duties require that fiduciaries make decisions that are both financially responsible and solely in the best financial interest of the plan and its participants. Incorporating environmental criteria into retirement plan investing would introduce uncertainty as to whether fiduciaries can consider certain types of climate change related factors while still upholding duties of prudence and loyalty. Using environmental criteria for retirement plan investing adds complexity and exposure to political reinterpretation and unnecessary risk of potential litigation.

[Fixed row]

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

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

Select from:

- Yes

(4.10.2) Collaborative framework or initiative

Select all that apply

- Principles for Responsible Investment (PRI)
- Task Force on Climate-related Financial Disclosures (TCFD)
- World Business Council for Sustainable Development (WBCSD)
- Other, please specify :GX League

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

Aflac Incorporated is a PRI signatory since November 2021, and the Company submitted its first public report in 2024. Aflac Incorporated continues to advance its reporting framework in compliance with relevant standards, such as a Task Force on Climate-Related Financial Disclosures (TCFD). Aflac's TCFD Report discusses the Company's approach to evaluating and managing climate change risks and opportunities and is guided by the recommendations of the TCFD. The recommendations of the TCFD focus on four thematic areas that represent core operational elements, including: (1) governance, (2) strategy, (3) risk management, and (4) metrics and targets. Aflac Japan participates in the GX League, which is a forum for companies to work together with government and academia to take on the challenges of GX with a view to achieving carbon neutrality and social change by 2050, and is organized by the Ministry of Economy, Trade and Industry and other organizations.

[Fixed row]

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

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

Select all that apply

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

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

Select from:

No, and we do not plan to have one in the next two years

(4.11.5) Indicate whether your organization is registered on a transparency register

Select from:

No

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

In order to ensure our external engagement activities are consistent with our organizational climate commitments, we have established internal, cross-functional working groups that promote clear communication as we evaluate our participation in trade and membership organizations and other public affairs efforts.
[Fixed row]

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

Row 1

(4.11.2.1) Type of indirect engagement

Select from:

- Indirect engagement via a trade association

(4.11.2.4) Trade association

North America

- Other trade association in North America, please specify :Business Roundtable (U.S.)

(4.11.2.5) Environmental issues relevant to the policies, laws, or regulations on which the organization or individual has taken a position

Select all that apply

- Climate change

(4.11.2.6) Indicate whether your organization's position is consistent with the organization or individual you engage with

Select from:

- Mixed

(4.11.2.7) Indicate whether your organization attempted to influence the organization or individual's position in the reporting year

Select from:

No, we did not attempt to influence their position

(4.11.2.8) Describe how your organization's position is consistent with or differs from the organization or individual's position, and any actions taken to influence their position

Aflac does not engage with Business Roundtable on climate policy or related programming. Generally, we are supportive of their public position on climate change policies. Additionally we do not engage with the U.S. Chamber of Commerce on climate policy or related programming.

(4.11.2.9) Funding figure your organization provided to this organization or individual in the reporting year (currency)

0

(4.11.2.11) Indicate if you have evaluated whether your organization's engagement is aligned with global environmental treaties or policy goals

Select from:

No, we have not evaluated

[Add row]

(4.12) Have you published information about your organization's response to environmental issues for this reporting year in places other than your CDP response?

Select from:

Yes

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

Row 1

(4.12.1.1) Publication

Select from:

- In mainstream reports, in line with environmental disclosure standards or frameworks

(4.12.1.2) Standard or framework the report is in line with

Select all that apply

- TCFD

(4.12.1.3) Environmental issues covered in publication

Select all that apply

- Climate change

(4.12.1.4) Status of the publication

Select from:

- Complete

(4.12.1.5) Content elements

Select all that apply

- Strategy
- Governance
- Emission targets
- Emissions figures
- Risks & Opportunities
- Value chain engagement
- Dependencies & Impacts
- Content of environmental policies

(4.12.1.6) Page/section reference

UPDATED PAGES P1-44. This is the Company's 2024 TCFD Report.

(4.12.1.8) Comment

This is the Company's 2024 TCFD Report.

Row 2

(4.12.1.1) Publication

Select from:

- In voluntary sustainability reports

(4.12.1.3) Environmental issues covered in publication

Select all that apply

- Climate change

(4.12.1.4) Status of the publication

Select from:

- Complete

(4.12.1.5) Content elements

Select all that apply

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

(4.12.1.6) Page/section reference

P36, 39, 45-53, 87-93

(4.12.1.7) Attach the relevant publication

Aflac-Incorporated-2024-Bus-Sust-Report-3-20-25.pdf

(4.12.1.8) Comment

This report includes financial and nonfinancial information from Aflac Incorporated and its reporting segments, Aflac U.S. and Aflac Japan, and covers our environmental, social and governance strategies, progress, data and performance for the 2024 fiscal year (January 1 to December 31) unless otherwise noted. All financial information is presented in U.S. dollars, unless otherwise noted. For additional corporate sustainability activities and disclosures, please visit “Sustainability” under the Investor Relations section of our website.

Row 3

(4.12.1.1) Publication

Select from:

In voluntary sustainability reports

(4.12.1.3) Environmental issues covered in publication

Select all that apply

Climate change

(4.12.1.4) Status of the publication

Select from:

Complete

(4.12.1.5) Content elements

Select all that apply

Emissions figures

(4.12.1.6) Page/section reference

P1-17

(4.12.1.7) Attach the relevant publication

(4.12.1.8) Comment

The Company has prepared the Statement of Greenhouse Gas (GHG) Emissions for the fiscal year ended December 31, 2024 (the Statement).

Row 4

(4.12.1.1) Publication

Select from:

- In voluntary sustainability reports

(4.12.1.3) Environmental issues covered in publication

Select all that apply

- Climate change

(4.12.1.4) Status of the publication

Select from:

- Complete

(4.12.1.5) Content elements

Select all that apply

- Strategy
- Governance
- Emission targets
- Emissions figures
- Value chain engagement
- Content of environmental policies

(4.12.1.6) Page/section reference

(4.12.1.7) Attach the relevant publication

2025_Policies and Statments_Final - PUBLISHED.pdf

(4.12.1.8) Comment

At Aflac, we strongly believe that ethics, corporate citizenship and success go hand in hand. This philosophy is a part of our daily operations, our culture and our actions in the community. Our policies and statements shape our corporate governance framework.

[Add row]

C5. Business strategy

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

Climate change

(5.1.1) Use of scenario analysis

Select from:

- No, and we do not plan to within the next two years

(5.1.3) Primary reason why your organization has not used scenario analysis

Select from:

- Not an immediate strategic priority

(5.1.4) Explain why your organization has not used scenario analysis

As a supplemental life and health insurance company, our primary climate related risks are related to our investment portfolio and insurance products. Both our investment portfolio and insurance products are currently assessed as part of our normal processes for adverse conditions or changes where climate-related risks represent a subset of risks or factors that could impact our performance. While we recognize the importance of climate-related scenario analysis and are committed to incorporating that into our strategy in the future, we are not expecting such assessment will have a meaningful impact on our near-term strategy that would not otherwise be captured as part of our normal processes and, therefore, have not incorporated climate-related scenario analysis at this point.

[Fixed row]

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

(5.2.1) Transition plan

Select from:

- No, but we are developing a climate transition plan within the next two years

(5.2.15) Primary reason for not having a climate transition plan that aligns with a 1.5°C world

Select from:

Other, please specify :The Company has made a significant reduction in its emissions since 2007, which places it ahead of many peers and with a minimal footprint. The Company continues to develop its climate transition plan mitigates risk to its business and stakeholder.

(5.2.16) Explain why your organization does not have a climate transition plan that aligns with a 1.5°C world

As a supplemental life insurer, the Company has made a significant reduction in its emissions since 2007, which places it ahead of many peers and with a minimal footprint. At the same time, the Company continues to develop its climate transition plan in a way that mitigates risk to its business and stakeholders.

[Fixed row]

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

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

Select from:

Yes, both strategy and financial planning

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

Select all that apply

Products and services

Upstream/downstream value chain

Operations

[Fixed row]

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

Products and services

(5.3.1.1) Effect type

Select all that apply

Risks

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

Select all that apply

Climate change

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

The Company's primary products and services are life and health insurance policies which are not directly or substantially impacted by climate change based on our current assessment of recent experience. As a results, our strategy has not been directly influenced by climate-related risk or opportunities. However, we acknowledge the potential for climate risk to have a negative impact on human health which could adversely impact our claims over time and continue to evaluate implications on our business and products from climate-related risks. There are a few product areas that the Company currently recognizes may be susceptible to physical risks from climate change in the future. The first is the Company's cancer insurance. The Company recognizes that if climate change increases the incidence of certain types of cancer such as those related to sun exposure or environmental pollution, the underwriting approach or pricing of our products may need to change. Another area of potential impact from climate change on our products is the increased prevalence of novel viruses, which in the future could be exacerbated by or present in a wider geography due to climate change. Additionally, climate change could increase the occurrence of certain natural disasters in the future. Impacts from these natural disasters could result in higher policyholder lapse, increased claims from adverse health effects over time, or delayed premium collections related to policyholders in the impacted areas. When developing a product, the Company incorporates contingencies, such as the consideration of stress assumptions for claims and persistency when pricing products. These stress assumptions are not necessarily explicit to climate change but provide resilience to unpredictable events. It is also important to note that the long-term nature of any morbidity risk needs to take into account natural advances in medicine such as screening, detection, treatments and cures.

Upstream/downstream value chain

(5.3.1.1) Effect type

Select all that apply

Risks

Opportunities

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

Select all that apply

Climate change

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

Sustainability considerations, including those related to climate change, have influenced the Company's value chain strategy for procurement practices. In looking to inform and update its supplier engagement strategy, the Company continues to expand its supplier onboarding system across its subsidiaries. The Company continues to build capabilities that cover major suppliers and related major business units.

Operations

(5.3.1.1) Effect type

Select all that apply

- Risks
- Opportunities

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

Select all that apply

- Climate change

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

Climate-related risks and opportunities have had a large indirect impact on the Company's business operations in relation to the Company's drive toward digitalization, energy efficiency and renewable energy. One Digital Aflac Strategy that will enable us to meet agents and brokers and customers where they are. We are looking to reduce our carbon footprint by moving distributed platforms to the cloud in the next 3-5 years and beginning plans on the mainframe to follow. To respond to this, the Company is strengthening its digital capabilities and presence to reach and continue to support customers in the event of a climate-associated event. For example, remote work procedures implemented during 2020 have been adjusted to accommodate the evolving nature of people's work location (e.g., remote, in-person, or a hybrid combination of remote and in-person) that may lead to reduced commute times and real estate footprint. This work style was developed to ensure customers' needs are met. We have established and are actively using online platforms that are leading to opportunities as consumers adapt to the new normal and an increasing number of employees continue to work remotely. The transformed digital systems are having a positive impact on the Company's carbon footprint with regards to commuting, business travel, and use of office facilities. The Company is migrating our IT infrastructure to cloud solutions, resulting in reduced GHG emissions. Some of our cloud providers also use renewable energy, which helps the Company reduce our carbon footprint. We are also looking to move a portion of our desktop infrastructure to the cloud. As the Company continues with digital transformation initiatives, we are aware of the potential burden that increased technological demands may have on energy use. Therefore, the Company is taking steps to reduce energy consumption at its facilities by conducting energy efficiency measures and increasing the use of renewable energy. As of 2024, we have a LEED Gold-certified building in the U.S. under Interior Design and Construction. In 2023, Aflac Japan became the first company in the Japanese financial industry to have a LEED Platinum-certified building, the highest level of certification, under Operations and Maintenance and it maintains this certification as of 2024. In addition, Aflac Japan has a 4-star rating, the second-highest of the five levels of certification, under the DBJ Green Building Certification, which was established by the Development Bank of Japan (DBJ) to promote real estate with

environmental and social considerations and it still holds this certification as of 2024. Aflac U.S. campuses are equipped with EV charging stations to promote use of environmentally friendly vehicles. Aflac employees can charge their EVs while they work. Aflac U.S.'s corporate vehicle fleet also includes EVs and hybrid vehicles, and fuel efficiency is emphasized when purchasing corporate vehicles.

[Add row]

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

Row 1

(5.3.2.1) Financial planning elements that have been affected

Select all that apply

- | | |
|---|--|
| <input checked="" type="checkbox"/> Assets | <input checked="" type="checkbox"/> Access to capital |
| <input checked="" type="checkbox"/> Revenues | <input checked="" type="checkbox"/> Capital allocation |
| <input checked="" type="checkbox"/> Direct costs | <input checked="" type="checkbox"/> Capital expenditures |
| <input checked="" type="checkbox"/> Indirect costs | |
| <input checked="" type="checkbox"/> Claims reserves | |

(5.3.2.2) Effect type

Select all that apply

- Risks
- Opportunities

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

Select all that apply

- Climate change

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

As a supplemental health and life insurance company, the Company has not yet identified climate-related risks and opportunities with a substantive impact on our financial planning. Certain impacts are considered in our financial planning such as operational investments in renewable energy to support emission reduction goals, but such impacts do not have a significant impact on our financial planning results. We would expect future additional considerations to support our carbon neutral and net zero transition plans. The Company does acknowledge and monitor emerging risks and opportunities so, should they become more substantive, they can be specifically factored into the financial planning process. As part of ensuring that the Company can maximize revenues and ensure that there is appropriate capital to cover all claims, the Company is continuing its work on a responsible investment framework and the integration of climate-related risks and opportunities into its investment decisions. This effort includes assessment of climate related risks for issuers and sectors. In terms of indirect costs that are also incorporated in the financial planning process related to climate change, the Company's operating expenses would factor in energy efficiency projects or other emission reduction or digitalization activities. The Company continues to invest in energy-efficiency projects and renewable energy generation to reduce carbon emissions. The Company also considers the growing digitalization of the Company's products and services as a climate-related opportunity, leading to a reduction in the costs of business travel and operation of facilities.

[Add row]

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

	Use of internal pricing of environmental externalities	Primary reason for not pricing environmental externalities	Explain why your organization does not price environmental externalities
	<i>Select from:</i> <input checked="" type="checkbox"/> No, and we do not plan to in the next two years	<i>Select from:</i> <input checked="" type="checkbox"/> Not an immediate strategic priority	<i>It is not an immediate strategic priority for the Company at this moment.</i>

[Fixed row]

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

	Engaging with this stakeholder on environmental issues	Environmental issues covered
Clients	Select from: <input checked="" type="checkbox"/> Yes	Select all that apply
Investees	Select from: <input checked="" type="checkbox"/> Yes	Select all that apply
Suppliers	Select from: <input checked="" type="checkbox"/> Yes	Select all that apply <input checked="" type="checkbox"/> Climate change
Investors and shareholders	Select from: <input checked="" type="checkbox"/> Yes	Select all that apply <input checked="" type="checkbox"/> Climate change
Other value chain stakeholders	Select from: <input checked="" type="checkbox"/> Yes	Select all that apply <input checked="" type="checkbox"/> Climate change

[Fixed row]

(5.11.3) Provide details of your environmental engagement strategy with your clients.

Row 1

(5.11.3.1) Type of clients

Select from:

Clients of Insurers

(5.11.3.2) Environmental issues covered by the engagement strategy

Select all that apply

Climate change

(5.11.3.3) Type and details of engagement

Innovation and collaboration

- Collaborate with clients on innovations to reduce environmental impacts in products and services

(5.11.3.4) % of client-associated scope 3 emissions as reported in question 12.1.1

Select from:

- Unknown

(5.11.3.5) % of portfolio covered in relation to total portfolio value

Select from:

- Unknown

(5.11.3.6) Explain the rationale for the coverage of your engagement

Aflac Japan aims to promote paperless initiatives, so it targets all customers without limitation, as more customers need to adopt paperless practices.

(5.11.3.7) Describe how you communicate your engagement strategy to your clients and/or to the public

As part of promoting paperless initiatives for all customers, Aflac Japan has planted trees for customers who chose electronic insurance policies instead of paper policies.

(5.11.3.8) Attach your engagement strategy

Aflac-Incorporated-2024-Bus-Sust-Report-3-20-25.pdf

(5.11.3.9) Staff in your organization carrying out the engagement

Select all that apply

- Specialized in-house engagement teams

(5.11.3.10) Roles of individuals at the portfolio organizations you seek to engage with

Select all that apply

- Other, please specify :Sales agents

(5.11.3.11) Effect of engagement, including measures of success

From July to September 2024, a total of 15,059 electronic policies were selected by customers. As a result, Aflac Japan covered the cost of planting 450 trees and growing 52 seedlings.

(5.11.3.12) Escalation process for engagement when dialogue is failing

Select from:

- No, we don't have an escalation process

[Add row]

(5.11.4) Provide details of your environmental engagement strategy with your investees.

Row 1

(5.11.4.1) Environmental issues covered by the engagement strategy

Select all that apply

- Climate change

(5.11.4.2) Type and details of engagement

Information collection

- Collect climate transition plan information at least annually from investees
- Collect environmental risk and opportunity information at least annually from investees
- Collect GHG emissions data at least annually from investees

(5.11.4.5) % of investing (Asset owners) portfolio covered in relation to total portfolio value

Select from:

100%

(5.11.4.6) Explain the rationale for the coverage of your engagement

Engagement targeted at investees with increased climate-related risks

(5.11.4.7) Describe how you communicate your engagement strategy to your investees and/or to the public

The Company engagement strategy is outlined in Aflac Incorporated Policies and Statements.

(5.11.4.8) Attach your engagement strategy

2025_Policies-and-Statments_Final-PUBLISHED.pdf

(5.11.4.9) Staff in your organization carrying out the engagement

Select all that apply

Equity/credit analysts

(5.11.4.10) Roles of individuals at the portfolio organizations you seek to engage with

Select all that apply

Investor relations managers

(5.11.4.11) Effect of engagement, including measures of success

The Company's analysts will attempt to engage directly with management teams of investees when the Company believes climate change is an immediate material issue that could result in increased physical risks or demand destruction of an investee's products and/or services. During meetings with management teams, the Company's analysts generally discuss a wide array of topics related to issuers' credit worthiness, including risks and opportunities related to climate change. For example, topics discussed may include wildfire risk inherent in operating electric utilities in California and mitigation measures, and changes in hurricane risks, affecting companies with manufacturing facilities in impacted locations. Company's investments are typically fixed income securities with no voting rights and comprise a negligible portion of an investees' capital structure. As such, the Company often has very little influence on management decision-making compared to engagement from customers and equity holders. For that reason, the Company does not currently disclose engagement initiatives for its fixed income investments. For certain equity holdings in Aflac Japan the Company tracks proxy votes, reviews external service providers' climate-related policies and performance. Note: Company's equity holdings are a very small proportion of Company's AUM.

(5.11.4.12) Escalation process for engagement when dialogue is failing

Select from:

- Yes, we have an escalation process

(5.11.4.13) Describe your escalation process

The analysis focuses on financially material factors for each investment, including an investment's sustainability. In conjunction with its goal of maximizing net investment income in a manner consistent with the preservation of capital, the Company's analysts and portfolio managers will attempt to engage with management teams of investees when Aflac Global Investments believes that environmental and social factors are an immediate material issue that could result in demand destruction higher costs, or increase in physical risks for an investee's products, services, and/or assets.

[Add row]

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

Climate change

(5.11.7.2) Action driven by supplier engagement

Select from:

- Emissions reduction

(5.11.7.3) Type and details of engagement

Capacity building

- Support suppliers to set their own environmental commitments across their operations
- Other capacity building activity, please specify :Through its Supplier Code of Conduct and engagement with top suppliers, Aflac clearly communicates its expectation that suppliers will make positive environmental commitments by setting reduction targets and complying with laws and regulations.

Innovation and collaboration

- Facilitate adoption of a unified climate transition approach with suppliers
- Other innovation and collaboration activity, please specify :Across Aflac's global operations, through its Supplier Code of Conduct and engagement surveys, Aflac encourages suppliers to report and reduce emissions while adopting use of sustainable resources in their operation.

(5.11.7.4) Upstream value chain coverage

Select all that apply

Tier 1 suppliers

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

Select from:

51-75%

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

Select from:

Unknown

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

Awareness is foundational in any effort to reduce emissions in the supply chain. Aflac is accomplishing this by: 1) Addressing environmental best practices in Aflac's Supplier Code of Conduct; and 2) Engaging top suppliers by survey on environmental concerns. Aflac's Supplier Code of Conduct requires that Aflac suppliers: • Comply with applicable laws and regulations regarding environmental matters • Implement best environmental practices and establish target reductions Aflac does not stop here. Within Aflac's Supplier Code of Conduct and through additional engagement of top suppliers, Aflac creates awareness and encourages its suppliers to reduce emissions in their own operations, their upstream supply chain and customer base. As of 2024, new Aflac US purchase order suppliers agree to Aflac's Supplier Code of Conduct unless a waiver is granted by an Aflac Procurement Officer. In 2024 Aflac surveyed 52 of its top suppliers who represent 58% of addressable spend, receiving a survey response rate of 79%. In its next survey of top suppliers, Aflac commits to engaging suppliers who represent more than 51% of addressable spend.

(5.11.7.11) Engagement is helping your tier 1 suppliers engage with their own suppliers on the selected action

Select from:

Unknown

[Add row]

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

Climate change

(5.11.9.1) Type of stakeholder

Select from:

- Investors and shareholders

(5.11.9.2) Type and details of engagement

Education/Information sharing

- Share information on environmental initiatives, progress and achievements

(5.11.9.4) % stakeholder-associated scope 3 emissions

Select from:

- Unknown

(5.11.9.5) Rationale for engaging these stakeholders and scope of engagement

The Company has a long history of engaging shareholders to learn about the issues that are important to them and address any concerns that they may have. We believe that open communications can have a positive influence on our performance as we seek to continually improve our corporate governance, environmental, and social topics. For example, we are proud to have been the first publicly traded company in the United States to voluntarily allow shareholders a say-on-pay vote. In keeping with this governance philosophy, we communicate with our shareholders on a regular basis and incorporate their feedback into our decision-making process. Pdf p32 of the Proxy Statement https://s24.q4cdn.com/367535798/files/doc_downloads/2024/03/20/2024-AFL-Proxy.pdf

(5.11.9.6) Effect of engagement and measures of success

We measure the success of our engagement by the feedback that we receive, as well as the high level of support for the Board of Directors and its recommendations in the proxy statement for each annual meeting.

Climate change

(5.11.9.1) Type of stakeholder

Select from:

- Other value chain stakeholder, please specify :Employees

(5.11.9.2) Type and details of engagement

Education/Information sharing

Other education/information sharing, please specify :Employee engagement on environmental initiatives

(5.11.9.4) % stakeholder-associated scope 3 emissions

Select from:

Unknown

(5.11.9.5) Rationale for engaging these stakeholders and scope of engagement

Aflac is committed to maintaining a sustainable work environment that promotes environmental awareness and contributes to the health and well-being of our employees and the community. Our goal is for every employee to understand global environmental issues and the environmental impact of our business activities, and to take specific actions to manage the environment, such as implementing energy conservation initiatives, supporting the corporate recycling program and conserving resources. The company provides various environmental education opportunities for our employees through special events and online learning. We encourage our employees to think green not just at work, but also at home. For details, see pdf p52 of the 2024 Business and Sustainability Report. https://s24.q4cdn.com/367535798/files/doc_downloads/2025/03/Aflac-Incorporated-2024-Bus-Sust-Report-3-20-25.pdf

(5.11.9.6) Effect of engagement and measures of success

Arbor Day - In the U.S., the Aflac Green Committee partnered with our Human Resource's Employee Engagement team to support the company's carbon emission reduction goals. For each employee who opted not to receive a shipped gift during our Employee Appreciation Week celebration, the Arbor Day Foundation planted a tree in a national forest on their behalf. In total, Aflac donated 169 trees in recognition of those employees who chose to forgo gifts and helped reduce our carbon footprint. Reforestation As part of its paperless initiative to reduce paper consumption, Aflac Japan has been working to issue insurance policies electronically instead of on paper. To promote this initiative, from July to September 2024, Aflac Japan planned a campaign to plant trees if customers selected electronic policies. As a result, a total of 15,059 policies opted for electronic policies, and Aflac Japan covered the cost of planting 450 trees and growing 52 seedlings.

[Add row]

(5.14) Do your external asset managers have to meet environmental requirements as part of your organization's selection process and engagement?

	External asset managers have to meet specific environmental requirements as part of the selection process and engagement	Policy in place for addressing external asset manager non-compliance
	<i>Select from:</i> <input checked="" type="checkbox"/> Yes	<i>Select from:</i> <input checked="" type="checkbox"/> Yes, we have a policy in place for addressing non-compliance

[Fixed row]

(5.14.1) Provide details of the environmental requirements that external asset managers have to meet as part of your organization’s selection process and engagement.

Row 1

(5.14.1.1) Environmental issues covered by the requirement

Select all that apply

- Climate change

(5.14.1.2) Coverage

Select from:

- Majority of assets managed externally

(5.14.1.3) Environmental requirement that external asset managers have to meet

Select from:

- Other, please specify :Responses to sustainability-focused questionnaire along with other due diligence are used to select external managers. Sustainability aspects are reviewed so climate-related issues are included in selection and periodic monitoring of investments.

(5.14.1.4) Mechanisms used to include environmental requirement in external asset manager selection

Select all that apply

- Include environmental requirements in requests for proposals
- Include environmental requirements in investment mandates
- Review investment manager's environmental performance (e.g., active ownership, proxy voting records, under-weighting in high impact activities)

(5.14.1.5) Response to external asset manager non-compliance with environmental requirement

Select from:

- Other, please specify :Investment Management Agreements may include sustainable investment considerations. Engagement is conducted through environmental and social questionnaires and other due diligence requests. Escalation is executed on a case-by-case basis.

(5.14.1.6) % of non-compliant external asset managers engaged

Select from:

- None

[Add row]

(5.15) Does your organization exercise voting rights as a shareholder on environmental issues?

	Exercise voting rights as a shareholder on environmental issues
	Select from: <input checked="" type="checkbox"/> Yes

[Fixed row]

(5.15.1) Provide details of your shareholder voting record on environmental issues.

Row 1

(5.15.1.1) Method used to exercise your voting rights as a shareholder

Select from:

- Exercise voting rights through an external service provider

(5.15.1.2) How do you ensure your shareholder voting rights are exercised in line with your overall strategy or transition plan?

Select all that apply

- Review external service provider's environmental policies
- Review external service provider's environmental performance (e.g. active ownership, proxy voting records)

(5.15.1.5) Environmental issues covered in shareholder voting

Select all that apply

- Climate change

Row 2

(5.15.1.1) Method used to exercise your voting rights as a shareholder

Select from:

- Exercise voting rights directly

(5.15.1.3) % of voting rights exercised

0

(5.15.1.4) % of voting which is publicly available

0

(5.15.1.5) Environmental issues covered in shareholder voting

Select all that apply

- Climate change

(5.15.1.6) Global environmental commitments that your shareholder voting is aligned with

Select all that apply

- Our shareholder voting is not aligned with any environmental commitment

(5.15.1.7) Issues supported in shareholder resolutions

Select all that apply

- Other, please specify :There are no shareholder resolutions on environmental issues during the reporting period.

[Add row]

C6. Environmental Performance - Consolidation Approach

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

Climate change

(6.1.1) Consolidation approach used

Select from:

Financial control

(6.1.2) Provide the rationale for the choice of consolidation approach

Aflac chose Financial Control when making its first response to the CDP's Climate Change Questionnaire in 2010 and has reported under Financial Control in all subsequent submissions. It is also using Financial Control in its Carbon Neutral and Net Zero plans. Aflac believes Financial Control is appropriate as it can account for 100% of the emissions for assets which it has control and for which it can direct the financial and operational policies.

[Fixed row]

C7. Environmental performance - Climate Change

(7.1) Is this your first year of reporting emissions data to CDP?

Select from:

No

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

	Has there been a structural change?
	<i>Select all that apply</i> <input checked="" type="checkbox"/> No

[Fixed row]

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

(7.1.2.1) Change(s) in methodology, boundary, and/or reporting year definition?

Select all that apply

Yes, a change in methodology

(7.1.2.2) Details of methodology, boundary, and/or reporting year definition change(s)

*In Japan, for Scope 3 Category 6, the basis data has been changed from settlement data to accounting data in order to make it consistent with other categories.
[Fixed row]*

(7.1.3) Have your organization's base year emissions and past years' emissions been recalculated as a result of any changes or errors reported in 7.1.1 and/or 7.1.2?

(7.1.3.1) Base year recalculation

Select from:

No, because the impact does not meet our significance threshold

(7.1.3.3) Base year emissions recalculation policy, including significance threshold

The Company used 2007 as the base year for Scopes 1 and 2 until 2022. We have updated our base year to 2023 for Scopes 1 and 2. Additionally, for Scope 3 categories 1 through 8, the Company has set 2023 as the base year. The Company considers 2023 to be an appropriate benchmark against which subsequent emissions can be compared for Scopes 1, 2 and 3 categories 1 through 8. To accurately track progress towards our GHG targets, we will adjust our base year emissions inventory to account for significant changes, described below, if the changes drive a significant increase/decrease in emissions, in accordance with the GHG Protocol. To accurately track progress towards our GHG targets, we will adjust our base year emissions inventory to account for significant changes, described below, if the changes drive a significant increase/decrease in emissions, in accordance with the GHG Protocol. — Structural changes Structural changes that significantly impact our base year GHG emissions and may trigger the adjustment of the baseline include acquisitions, divestitures, or mergers. When significant structural changes occur in the middle of a year, the current and baseline year will be recalculated for the entire year. In the event of a significant structural change, to ensure that full and accurate data are available, recalculation may be carried out up to one year after the structural change has occurred. — Calculation methodology changes Methodology changes that significantly impact our base year GHG emissions and may trigger the adjustment of the baseline include updated emission factors, improved data access or updated calculation methods or protocols. — Data errors or other changes We will recalculate our emissions in the event of discovery of a significant error, or a number of cumulative errors that together are significant. Significant change in our organizational or operations boundaries may likewise result in the adjustment of the baseline. — Timeline Baseline adjustments will occur at the end of each fiscal year if we identify any changes described above that have occurred in the reporting period which may require us to recalculate our base year.

(7.1.3.4) Past years' recalculation

Select from:

No

[Fixed row]

(7.2) Select the name of the standard, protocol, or methodology you have used to collect activity data and calculate emissions.

Select all that apply

- The Greenhouse Gas Protocol: Scope 2 Guidance
- US EPA Emissions & Generation Resource Integrated Database (eGRID)
- The Greenhouse Gas Protocol: Corporate Value Chain (Scope 3) Standard
- The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition)
- US EPA Center for Corporate Climate Leadership: Direct Emissions from Mobile Combustion Sources
- American Petroleum Institute Compendium of Greenhouse Gas Emissions Methodologies for the Oil and Natural Gas Industry, 2009
- Japan Ministry of the Environment, Law Concerning the Promotion of the Measures to Cope with Global Warming, Superseded by Revision of the Act on Promotion of Global Warming Countermeasures (2005 Amendment)
- Other, please specify :Database on Emissions Intensities for Calculating Greenhouse Gas Emissions, etc. through a Supply Chain Ver. 3.5 (Ministry of the Environment of Japan), US Environmental Protection Agency Emission Factors for Greenhouse Gas Inventories February 2024

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

(7.3.1) Scope 2, location-based

Select from:

- We are reporting a Scope 2, location-based figure

(7.3.2) Scope 2, market-based

Select from:

- We are reporting a Scope 2, market-based figure

(7.3.3) Comment

For the Company's Scope 2 market-based emissions, we procure sufficient RECs to match our annual electricity consumption. These include on-site renewable energy generation (183 MWh) at the CSC building, procured RECs through contractual agreements at the Aflac Square building (4,092 MWh), on-site generated RECs at the PSA campus (3,172 MWh) and purchased RECs in the U.S (14,066 MWh). RECs function as market-based instruments, representing the ownership

rights to the environmental, social, and other non-power attributes of renewable electricity generation. Each REC corresponds to one megawatt-hour (MWh) of electricity generated from a renewable energy resource. All RECs obtained meet the requisite Scope 2 quality criteria.

[Fixed row]

(7.4) Are there any sources (e.g. facilities, specific GHGs, activities, geographies, etc.) of Scope 1, Scope 2 or Scope 3 emissions that are within your selected reporting boundary which are not included in your disclosure?

Select from:

Yes

(7.4.1) Provide details of the sources of Scope 1, Scope 2, or Scope 3 emissions that are within your selected reporting boundary which are not included in your disclosure.

Row 1

(7.4.1.1) Source of excluded emissions

Scope 3 Purchased goods and services

(7.4.1.2) Scope(s) or Scope 3 category(ies)

Select all that apply

Scope 3: Purchased goods and services

(7.4.1.6) Relevance of Scope 3 emissions from this source

Select from:

Emissions are relevant but not yet calculated

(7.4.1.9) Estimated percentage of total Scope 3 emissions this excluded source represents

0

(7.4.1.10) Explain why this source is excluded

We are still in the process of maturing our Scope 3 Category 1 calculations.

(7.4.1.11) Explain how you estimated the percentage of emissions this excluded source represents

We have not calculated agent commission-related cost. Therefore, we cannot provide the percentage information.
[Add row]

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

Scope 1

(7.5.1) Base year end

12/31/2023

(7.5.2) Base year emissions (metric tons CO2e)

3499

(7.5.3) Methodological details

Heating - Aflac U.S. facilities consume natural gas. Fuel consumption data is obtained from invoices from utility providers. Aflac Japan consumes heavy oil to fuel backup generators at Aflac Square. Fuel consumption data is obtained from invoices from utility providers. Transport Fuel (except for sustainable aviation fuel) - Includes actual fuel consumption for company-owned vehicles and aircraft. Fuel consumption data is from actual fuel consumed for vehicles and for aircraft. Sustainable Aviation Fuel - Includes actual fuel consumption for company owned aircraft. CO2 emissions from the combustion of sustainable aviation fuel are reported separately from Scope 1 Refrigerants - Aflac includes HVAC refrigerant loss at facilities and from company-owned vehicles. Refrigerant loss data tracked in Company maintenance records and obtained from third-party maintenance providers.

Scope 2 (location-based)

(7.5.1) Base year end

12/31/2023

(7.5.2) Base year emissions (metric tons CO2e)

(7.5.3) Methodological details

Includes purchased electricity consumed by the Company's facilities. Electricity consumption data obtained from invoices received from utility providers.

Scope 2 (market-based)**(7.5.1) Base year end**

12/31/2023

(7.5.2) Base year emissions (metric tons CO2e)

0

(7.5.3) Methodological details

Includes purchased electricity consumed by the Company's facilities. Electricity consumption data obtained from invoices received from utility providers.

Scope 3 category 1: Purchased goods and services**(7.5.1) Base year end**

12/31/2023

(7.5.2) Base year emissions (metric tons CO2e)

170565

(7.5.3) Methodological details

The Company employs GHG protocol's "spend-based method". The spend-based method is applied by collecting data on the economic value of actual purchased goods and services in the reporting period.

Scope 3 category 2: Capital goods

(7.5.1) Base year end

12/31/2023

(7.5.2) Base year emissions (metric tons CO2e)

6712

(7.5.3) Methodological details

The Company employs GHG protocol's "spend-based method". The spend-based method is applied by collecting data on the gross economic value of capital goods purchased in the reporting period.

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

(7.5.1) Base year end

12/31/2023

(7.5.2) Base year emissions (metric tons CO2e)

3039

(7.5.3) Methodological details

UK Department for Business, Energy & Industrial Strategy (DEFRA) 2021 was used for electricity emissions because this factor is no longer included for non-UK countries in DEFRA 2022. Upstream emissions for natural gas, diesel, gasoline, jet fuel sustainable aviation fuel and electricity were calculated based on actual amount consumed. Electricity emissions were calculated on actual amount consumed. Aflac Japan calculates emissions by multiplying the amount of heavy oil A purchased by the emission intensity. Aflac Square uses renewable electricity in 2023. When calculating the upstream emissions of purchased electricity, the upstream emissions of purchased electricity are zero because no fuel is used to generate the electricity when using renewable electricity.

Scope 3 category 4: Upstream transportation and distribution

(7.5.1) Base year end

12/31/2023

(7.5.2) Base year emissions (metric tons CO2e)

7038

(7.5.3) Methodological details

Aflac U.S.: Category 4 emissions were provided by vendors. FedEx followed the Global Logistics Emissions Council Framework. The UPS methodology was verified by SGS. USPS used the Blue Carbon Accounting Model. Aflac Japan calculates emissions using the emission intensity of the total cost of mail.

Scope 3 category 5: Waste generated in operations

(7.5.1) Base year end

12/31/2023

(7.5.2) Base year emissions (metric tons CO2e)

208

(7.5.3) Methodological details

Includes all types of waste recycled and sent to landfill. The Company uses the waste-type-specific method. Waste data is obtained from third-party waste management companies and building management. Aflac U.S.'s waste is mapped to EPA waste categories (or if there is no corresponding EPA waste category, DEFRA waste categories) to perform the calculation. Aflac Japan classifies and calculates waste according to the classifications specified in the Waste Disposal and Public Cleaning Law and other waste-related laws and regulations.

Scope 3 category 6: Business travel

(7.5.1) Base year end

12/31/2023

(7.5.2) Base year emissions (metric tons CO2e)

11069

(7.5.3) Methodological details

Aflac U.S.: The air travel emissions are based on vendor provided mileage. Hotel emissions are vendor provided and nights stayed. Rental car CO2 emissions are directly provided by Avis Budget Group, Enterprise Mobility, and Hertz. Reimbursed mileage for business use of employee cars was obtained from employee expense reimbursements from the accounting system. Data is based on the date the trip was taken. The percentage of emissions calculated using data obtained from suppliers or other value chain partners is 94.2%. Aflac Japan's business travel includes air travel, rail travel, lodging, ferry rides, cab rides, leased & rental cars, hired cars, and bus rides. Aflac Japan uses expense data to calculate emissions for air, rail, ferry, taxi, hired-car, and bus travel. Leased and rental cars are calculated based on gasoline usage. Lodging is calculated based on the number of nights stayed in the hotel. Air travel, train rides, leased & rental cars, bus & ferry rides, hired cars, and lodging data are extracted from Concur, the platform used by Aflac Japan for expense reimbursement.

Scope 3 category 7: Employee commuting

(7.5.1) Base year end

12/31/2023

(7.5.2) Base year emissions (metric tons CO2e)

4336

(7.5.3) Methodological details

Aflac U.S. includes commuting emissions from all employees, including home office emissions for employees who telework. An average-based method is used to determine commuting methods the mileage was calculated based on the badge swipe count all over the year and the distance travelled by each employee. Daily building access data is obtained for all Aflac US employees commuting into the office. Commuting distance was calculated using mapping software. The total was then added up per state and divided by the number of trips per state to reach an average. For states with no relevant trips, the total mileage was divided by the total number of trips, and that total average was used. Commuting method was estimated based on the 2022 Bureau of Transportation Statistics data. For teleworking, worker designations were extracted from the employee list from SAP. Commuting Aflac Japan employees includes employees who come to the office and teleworkers. To calculate the number of employees coming to the office per year, Aflac Japan uses data on building badge swipes of their employees. City categories are identified by office locations and emissions are calculated by mapping emissions intensity to city categories. Teleworking emissions are calculated by using the average number of days worked per year, the number of telecommuters, and the average power consumption of laptops.

Scope 3 category 8: Upstream leased assets

(7.5.1) Base year end

12/31/2023

(7.5.2) Base year emissions (metric tons CO2e)

5434

(7.5.3) Methodological details

Includes electricity and natural gas consumption at all leased facilities. For US, average energy consumption per square foot from the 2018 CBECS intensity for office spaces is used to calculate consumption at leased facilities, unless actual consumption data is available. Aflac Japan includes electricity, city gas, heavy oil A, district heating, and cooling consumption at all leased facilities. For Japan, data on energy consumption at leased facilities based on invoices from energy vendors.

Scope 3 category 9: Downstream transportation and distribution

(7.5.1) Base year end

12/31/2023

(7.5.2) Base year emissions (metric tons CO2e)

0

(7.5.3) Methodological details

The Company is a financial services provider and does not sell physical products that produce emissions in downstream transportation and distribution. This category is therefore not relevant to Aflac. Aflac includes all emissions related to transportation and distribution in Category 4 - Upstream Transportation and Distribution.

Scope 3 category 10: Processing of sold products

(7.5.1) Base year end

12/31/2023

(7.5.2) Base year emissions (metric tons CO2e)

0

(7.5.3) Methodological details

The Company is a financial services provider and does not sell physical products that produce emissions in the processing of the products sold. This category is therefore not relevant to Aflac.

Scope 3 category 11: Use of sold products

(7.5.1) Base year end

12/31/2023

(7.5.2) Base year emissions (metric tons CO2e)

0

(7.5.3) Methodological details

The Company is a financial services provider and does not sell physical products that produce emissions from the use of the product sold. This category is therefore not relevant to Aflac.

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

(7.5.1) Base year end

12/31/2023

(7.5.2) Base year emissions (metric tons CO2e)

0

(7.5.3) Methodological details

The Company is a financial services provider and does not sell physical products that produce emissions from the end-of-life management of the products it sells. This category is therefore not relevant to Aflac.

Scope 3 category 13: Downstream leased assets

(7.5.1) Base year end

12/31/2023

(7.5.2) Base year emissions (metric tons CO2e)

0

(7.5.3) Methodological details

The Company is a financial services provider and does not lease downstream leased assets. This category is therefore not relevant to Aflac.

Scope 3 category 14: Franchises

(7.5.1) Base year end

12/31/2023

(7.5.2) Base year emissions (metric tons CO2e)

0

(7.5.3) Methodological details

The Company is a financial services provider and does not operate franchises. This category is therefore not relevant to Aflac.

Scope 3: Other (upstream)

(7.5.1) Base year end

12/31/2023

(7.5.2) Base year emissions (metric tons CO2e)

0

(7.5.3) Methodological details

Other (upstream) - The Company is a financial services provider and does not have other (upstream) emissions.

Scope 3: Other (downstream)

(7.5.1) Base year end

12/31/2023

(7.5.2) Base year emissions (metric tons CO2e)

0

(7.5.3) Methodological details

Other (downstream) - The Company is a financial services provider and does not have other (downstream) emissions.

[Fixed row]

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

Reporting year

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

2850

(7.6.3) Methodological details

Heating - Aflac U.S. facilities consume natural gas. Fuel consumption data is obtained from invoices from utility providers. Aflac Japan consumes heavy oil to fuel backup generators at Aflac Square. Fuel consumption data is obtained from invoices from utility providers. Transport Fuel (except for sustainable aviation fuel) - Includes actual fuel consumption for company-owned vehicles and aircraft. Fuel consumption data is from actual fuel consumed for vehicles and for aircraft. Sustainable Aviation Fuel - Includes actual fuel consumption for company owned aircraft. CO2 emissions from the combustion of sustainable aviation fuel are reported separately from Scope 1 Refrigerants - Aflac includes HVAC refrigerant loss at facilities and from company-owned vehicles. Refrigerant loss data tracked in Company maintenance records and obtained from third-party maintenance providers.

[Fixed row]

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

Reporting year

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

7370

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

0

(7.7.4) Methodological details

Location-based - Includes purchased electricity consumed by the Company's facilities. Electricity consumption data obtained from invoices received from utility providers. Market-based - Includes purchased electricity consumed by the Company's facilities. Electricity consumption data obtained from invoices received from utility providers.

[Fixed row]

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

Purchased goods and services

(7.8.1) Evaluation status

Select from:

Relevant, calculated

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

170963

(7.8.3) Emissions calculation methodology

Select all that apply

Spend-based method

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

0

(7.8.5) Please explain

The Company employs GHG protocol's "spend-based method". The spend-based method is applied by collecting data on the gross economic value of capital goods purchased in the reporting period.

Capital goods

(7.8.1) Evaluation status

Select from:

Relevant, calculated

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

15172

(7.8.3) Emissions calculation methodology

Select all that apply

Spend-based method

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

0

(7.8.5) Please explain

The Company employs GHG protocol's "spend-based method". The spend-based method is applied by collecting data on the gross economic value of capital goods purchased in the reporting period.

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

(7.8.1) Evaluation status

Select from:

Relevant, calculated

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

4107

(7.8.3) Emissions calculation methodology

Select all that apply

Average data method

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

0

(7.8.5) Please explain

UK Department for Business, Energy & Industrial Strategy (DEFRA) 2021 was used for electricity emissions because this factor is no longer included for non-UK countries in DEFRA 2022. Aflac US upstream emissions for natural gas, diesel, gasoline, jet fuel sustainable aviation fuel and electricity were calculated based on actual amount consumed. Electricity emissions were calculated on actual amount consumed. Aflac Japan calculates emissions by multiplying the amount of heavy oil purchased by the emission intensity. Aflac Square uses renewable electricity in 2024. When calculating the upstream emissions of purchased electricity, the upstream emissions of purchased electricity are zero because no fuel is used to generate the electricity when using renewable electricity.

Upstream transportation and distribution

(7.8.1) Evaluation status

Select from:

Relevant, calculated

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

6880

(7.8.3) Emissions calculation methodology

Select all that apply

- Supplier-specific method
- Spend-based method

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

15.2

(7.8.5) Please explain

Aflac U.S.: Category 4 emissions were provided by vendors. FedEx followed the Global Logistics Emissions Council Framework. The UPS methodology was verified by SGS. USPS used the Blue Carbon Accounting Model. Aflac Japan calculates emissions using the emission intensity of the total cost of mail.

Waste generated in operations

(7.8.1) Evaluation status

Select from:

- Relevant, calculated

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

120

(7.8.3) Emissions calculation methodology

Select all that apply

- Waste-type-specific method

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

42.2

(7.8.5) Please explain

Includes all types of waste recycled and sent to landfill. The Company uses the waste-type-specific method. Waste data is obtained from third-party waste management companies and building management. Aflac U.S.'s waste is mapped to EPA waste categories (or if there is no corresponding EPA waste category, DEFRA waste categories) to perform the calculation. Aflac Japan classifies and calculates waste according to the classifications specified in the Waste Disposal and Public Cleaning Law and other waste-related laws and regulations.

Business travel

(7.8.1) Evaluation status

Select from:

Relevant, calculated

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

11181

(7.8.3) Emissions calculation methodology

Select all that apply

Supplier-specific method

Spend-based method

Fuel-based method

Distance-based method

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

43.9

(7.8.5) Please explain

Aflac U.S.: The air travel emissions are based on vendor provided mileage. Hotel emissions are vendor provided and nights stayed. Rental car CO2 emissions are directly provided by Avis Budget Group, Enterprise Mobility, and Hertz. Reimbursed mileage for business use of employee cars was obtained from employee expense reimbursements from the accounting system. Data is based on the date the trip was taken. The percentage of emissions calculated using data obtained from suppliers or other value chain partners is 90%. Aflac Japan uses the spend-based method for emissions. Aflac Japan's business travel includes air travel, rail travel, lodging, ferry rides, cab rides, leased & rental cars, hired cars, and bus rides. The percentage of emissions calculated using data obtained from suppliers or other value chain partners is 4.6%.

Employee commuting

(7.8.1) Evaluation status

Select from:

Relevant, calculated

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

4742

(7.8.3) Emissions calculation methodology

Select all that apply

Average data method

Distance-based method

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

0

(7.8.5) Please explain

Aflac U.S. includes commuting emissions from all employees, including home office emissions for employees who telework. Aflac HR has provided a report with worker designations as telework or hybrid. The hybrid workers are required to be in the office minimum 3 days a week if they live within 50 miles radius of any Aflac office. Commuting distance was calculated using mapping software to calculate miles traveled from employee's home address to the Aflac office. Commuting method was estimated based on the 2022 Bureau of Transportation Statistics data. For teleworking, worker designations were extracted from the employee list from SAP. Teleworking emissions are calculated by using the average number of days worked per year, the number of telecommuters, and the average power consumption of laptops. Aflac Japan includes commuting emissions from employees who come to the office home office emissions for employees who telework. To calculate the

number of employees coming to the office per year, Aflac Japan uses data on building badge swipes of their employees. City categories are identified by office locations and emissions are calculated by mapping emissions intensity to city categories. Teleworking emissions are calculated by using the average number of days worked per year, the number of telecommuters, and the average power consumption of laptops.

Upstream leased assets

(7.8.1) Evaluation status

Select from:

Relevant, calculated

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

4546

(7.8.3) Emissions calculation methodology

Select all that apply

Average data method

Asset-specific method

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

38.5

(7.8.5) Please explain

Includes electricity and natural gas consumption at all leased facilities. For US, average energy consumption per square foot from the 2018 CBECS intensity for office spaces is used to calculate consumption at leased facilities, unless actual consumption data is available. Aflac Japan includes electricity, city gas, heavy oil A, district heating, and cooling consumption at all leased facilities. For Japan, data on energy consumption at leased facilities based on invoices from energy vendors.

Downstream transportation and distribution

(7.8.1) Evaluation status

Select from:

Not relevant, calculated

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

0

(7.8.3) Emissions calculation methodology

Select all that apply

Other, please specify :The Company is a financial services provider and does not sell physical products that produce emissions in downstream transportation and distribution.

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

0

(7.8.5) Please explain

The Company is a financial services provider and does not sell physical products that produce emissions in downstream transportation and distribution. This category is therefore not relevant to Aflac. Aflac includes all emissions related to transportation and distribution in Category 4 - Upstream Transportation and Distribution.

Processing of sold products

(7.8.1) Evaluation status

Select from:

Not relevant, calculated

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

0

(7.8.3) Emissions calculation methodology

Select all that apply

Other, please specify :The Company is a financial services provider and does not sell physical products that produce emissions from the use of the product sold.

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

0

(7.8.5) Please explain

The Company is a financial services provider and does not sell physical products that produce emissions in the processing of the products sold. This category is therefore not relevant to Aflac.

[Fixed row]

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

	Verification/assurance status
Scope 1	Select from: <input checked="" type="checkbox"/> Third-party verification or assurance process in place
Scope 2 (location-based or market-based)	Select from: <input checked="" type="checkbox"/> Third-party verification or assurance process in place
Scope 3	Select from: <input checked="" type="checkbox"/> Third-party verification or assurance process in place

[Fixed row]

(7.9.1) Provide further details of the verification/assurance undertaken for your Scope 1 emissions, and attach the relevant statements.

Row 1

(7.9.1.1) Verification or assurance cycle in place

Select from:

Annual process

(7.9.1.2) Status in the current reporting year

Select from:

Complete

(7.9.1.3) Type of verification or assurance

Select from:

Limited assurance

(7.9.1.4) Attach the statement

Aflac-2024-Statement-of-GHG-Emissions_Final_Published.pdf

(7.9.1.5) Page/section reference

KPMG's Review Report - PDF page number 1-2 Our review was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants in AT-C section 105, Concepts Common to All Attestation Engagements, and AT-C section 210, Review Engagements. PDF UPDATE Page 4-11, 17 - Scope 1 Emissions

(7.9.1.6) Relevant standard

Select from:

Attestation standards established by AICPA (AT105)

(7.9.1.7) Proportion of reported emissions verified (%)

100

[Add row]

(7.9.2) Provide further details of the verification/assurance undertaken for your Scope 2 emissions and attach the relevant statements.

Row 1

(7.9.2.1) Scope 2 approach

Select from:

Scope 2 market-based

(7.9.2.2) Verification or assurance cycle in place

Select from:

Annual process

(7.9.2.3) Status in the current reporting year

Select from:

Complete

(7.9.2.4) Type of verification or assurance

Select from:

Limited assurance

(7.9.2.5) Attach the statement

Aflac-2024-Statement-of-GHG-Emissions_Final_Published.pdf

(7.9.2.6) Page/ section reference

(7.9.2.7) Relevant standard

Select from:

- Attestation standards established by AICPA (AT105)

(7.9.2.8) Proportion of reported emissions verified (%)

100

[Add row]

(7.9.3) Provide further details of the verification/assurance undertaken for your Scope 3 emissions and attach the relevant statements.

Row 1

(7.9.3.1) Scope 3 category

Select all that apply

- Scope 3: Capital goods
- Scope 3: Business travel
- Scope 3: Employee commuting
- Scope 3: Upstream leased assets
- Scope 3: Purchased goods and services
- Scope 3: Waste generated in operations
- Scope 3: Upstream transportation and distribution
- Scope 3: Fuel and energy-related activities (not included in Scopes 1 or 2)

(7.9.3.2) Verification or assurance cycle in place

Select from:

- Annual process

(7.9.3.3) Status in the current reporting year

Select from:

Complete

(7.9.3.4) Type of verification or assurance

Select from:

Limited assurance

(7.9.3.5) Attach the statement

Aflac-2024-Statement-of-GHG-Emissions_Final_Published.pdf

(7.9.3.6) Page/section reference

KPMG's Review Report - PDF page number 1-2 Our review was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants in AT-C section 105, Concepts Common to All Attestation Engagements, and AT-C section 210, Review Engagements. PDF Page 4-9, 12-17 - Scope 3 Emission

(7.9.3.7) Relevant standard

Select from:

Attestation standards established by AICPA (AT105)

(7.9.3.8) Proportion of reported emissions verified (%)

100

[Add row]

(7.10) How do your gross global emissions (Scope 1 and 2 combined) for the reporting year compare to those of the previous reporting year?

Select from:

Decreased

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

Change in renewable energy consumption

(7.10.1.1) Change in emissions (metric tons CO2e)

0

(7.10.1.2) Direction of change in emissions

Select from:

No change

(7.10.1.3) Emissions value (percentage)

0

(7.10.1.4) Please explain calculation

In 2024, Aflac US again purchased renewable energy credits to match its electricity use within its operational boundary, which again resulted in 0 tCO2e of Scope 2 market-based emissions. We selected no change, as we do not consider this to count as an increase or decrease in emissions.

Other emissions reduction activities

(7.10.1.1) Change in emissions (metric tons CO2e)

1

(7.10.1.2) Direction of change in emissions

Select from:

Increased

(7.10.1.4) Please explain calculation

Slight increase in purchase of special A fuel oil in Japan.

Divestment

(7.10.1.1) Change in emissions (metric tons CO2e)

0

(7.10.1.2) Direction of change in emissions

Select from:

No change

(7.10.1.3) Emissions value (percentage)

0

(7.10.1.4) Please explain calculation

N/A

Acquisitions

(7.10.1.1) Change in emissions (metric tons CO2e)

0

(7.10.1.2) Direction of change in emissions

Select from:

No change

(7.10.1.3) Emissions value (percentage)

0

(7.10.1.4) Please explain calculation

N/A

Mergers

(7.10.1.1) Change in emissions (metric tons CO2e)

0

(7.10.1.2) Direction of change in emissions

Select from:

No change

(7.10.1.3) Emissions value (percentage)

0

(7.10.1.4) Please explain calculation

N/A

Change in output

(7.10.1.1) Change in emissions (metric tons CO2e)

0

(7.10.1.2) Direction of change in emissions

Select from:

No change

(7.10.1.3) Emissions value (percentage)

0

(7.10.1.4) Please explain calculation

N/A

Change in methodology

(7.10.1.1) Change in emissions (metric tons CO2e)

0

(7.10.1.2) Direction of change in emissions

Select from:

No change

Change in boundary

(7.10.1.1) Change in emissions (metric tons CO2e)

0

(7.10.1.2) Direction of change in emissions

Select from:

No change

(7.10.1.3) Emissions value (percentage)

0

(7.10.1.4) Please explain calculation

N/A

Change in physical operating conditions

(7.10.1.1) Change in emissions (metric tons CO2e)

0

(7.10.1.2) Direction of change in emissions

Select from:

No change

(7.10.1.3) Emissions value (percentage)

0

(7.10.1.4) Please explain calculation

N/A

Unidentified

(7.10.1.1) Change in emissions (metric tons CO2e)

0

(7.10.1.2) Direction of change in emissions

Select from:

No change

(7.10.1.3) Emissions value (percentage)

0

(7.10.1.4) Please explain calculation

N/A

Other

(7.10.1.1) Change in emissions (metric tons CO2e)

649

(7.10.1.2) Direction of change in emissions

Select from:

Decreased

(7.10.1.3) Emissions value (percentage)

19

(7.10.1.4) Please explain calculation

*Decreased emissions from buildings (heating and refrigerant leaks) and decreased Jet travel decreased our scope 1 emissions by 649 metric tons, which is about 19% decrease over year 2023 $(649/3493)*100=18.58$*

[Fixed row]

(7.10.2) Are your emissions performance calculations in 7.10 and 7.10.1 based on a location-based Scope 2 emissions figure or a market-based Scope 2 emissions figure?

Select from:

Market-based

(7.23) Is your organization able to break down your emissions data for any of the subsidiaries included in your CDP response?

Select from:

Yes

(7.23.1) Break down your gross Scope 1 and Scope 2 emissions by subsidiary.

Row 1

(7.23.1.1) Subsidiary name

American Family Life Assurance Company of Columbus

(7.23.1.2) Primary activity

Select from:

Insurance

(7.23.1.3) Select the unique identifier you are able to provide for this subsidiary

Select all that apply

Other unique identifier, please specify :Federal Employer Identification number

(7.23.1.11) Other unique identifier

82-2723296

(7.23.1.12) Scope 1 emissions (metric tons CO2e)

2843

(7.23.1.13) Scope 2, location-based emissions (metric tons CO2e)

5623

(7.23.1.14) Scope 2, market-based emissions (metric tons CO2e)

(7.23.1.15) Comment

The Company designs its U.S. insurance products to provide supplemental coverage for people who already have major medical or primary insurance coverage, as Aflac U.S. insurance policies pay benefits regardless of other insurance. Aflac U.S. products are distributed in the individual and group supplemental insurance markets. Aflac's individual policies are portable, meaning that individuals may retain their full insurance coverage upon separation from employment or affiliation with a group, generally at the same premium. Individual policies are typically guaranteed-renewable for the lifetime of the policyholder (to age 75 for short-term disability policies).

Row 2

(7.23.1.1) Subsidiary name

Aflac Life Insurance Japan Ltd.

(7.23.1.2) Primary activity

Select from:

Insurance

(7.23.1.3) Select the unique identifier you are able to provide for this subsidiary

Select all that apply

Other unique identifier, please specify :National Tax Agency corporate number

(7.23.1.11) Other unique identifier

1011101079418

(7.23.1.12) Scope 1 emissions (metric tons CO2e)

(7.23.1.13) Scope 2, location-based emissions (metric tons CO2e)

(7.23.1.14) Scope 2, market-based emissions (metric tons CO2e)

0

(7.23.1.15) Comment

Aflac Life Insurance Japan Ltd. is a life insurance company that sells cancer and medical insurance in Japan and is a subsidiary of Aflac Inc.
 [Add row]

(7.29) What percentage of your total operational spend in the reporting year was on energy?

Select from:

More than 0% but less than or equal to 5%

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

	Indicate whether your organization undertook this energy-related activity in the reporting year
Consumption of fuel (excluding feedstocks)	Select from: <input checked="" type="checkbox"/> Yes
Consumption of purchased or acquired electricity	Select from: <input checked="" type="checkbox"/> Yes
Consumption of purchased or acquired heat	Select from: <input checked="" type="checkbox"/> No
Consumption of purchased or acquired steam	Select from: <input checked="" type="checkbox"/> No

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

[Fixed row]

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

Consumption of fuel (excluding feedstock)

(7.30.1.1) Heating value

Select from:

HHV (higher heating value)

(7.30.1.2) MWh from renewable sources

559.23

(7.30.1.3) MWh from non-renewable sources

10326.01

(7.30.1.4) Total (renewable + non-renewable) MWh

10885.24

Consumption of purchased or acquired electricity

(7.30.1.1) Heating value

Select from:

Unable to confirm heating value

(7.30.1.2) MWh from renewable sources

21331.72

(7.30.1.3) MWh from non-renewable sources

0

(7.30.1.4) Total (renewable + non-renewable) MWh

21331.72

Consumption of self-generated non-fuel renewable energy

(7.30.1.1) Heating value

Select from:

Unable to confirm heating value

(7.30.1.2) MWh from renewable sources

183

(7.30.1.4) Total (renewable + non-renewable) MWh

183.00

Total energy consumption

(7.30.1.1) Heating value

Select from:

Unable to confirm heating value

(7.30.1.2) MWh from renewable sources

22073.95

(7.30.1.3) MWh from non-renewable sources

10326.01

(7.30.1.4) Total (renewable + non-renewable) MWh

32399.96

[Fixed row]

(7.30.16) Provide a breakdown by country/area of your electricity/heat/steam/cooling consumption in the reporting year.

Bermuda

(7.30.16.1) Consumption of purchased electricity (MWh)

0

(7.30.16.2) Consumption of self-generated electricity (MWh)

0

(7.30.16.4) Consumption of purchased heat, steam, and cooling (MWh)

0

(7.30.16.5) Consumption of self-generated heat, steam, and cooling (MWh)

0

(7.30.16.6) Total electricity/heat/steam/cooling energy consumption (MWh)

0.00

Japan

(7.30.16.1) Consumption of purchased electricity (MWh)

4093

(7.30.16.2) Consumption of self-generated electricity (MWh)

0

(7.30.16.4) Consumption of purchased heat, steam, and cooling (MWh)

0

(7.30.16.5) Consumption of self-generated heat, steam, and cooling (MWh)

0

(7.30.16.6) Total electricity/heat/steam/cooling energy consumption (MWh)

4093.00

United Kingdom of Great Britain and Northern Ireland

(7.30.16.1) Consumption of purchased electricity (MWh)

0

(7.30.16.2) Consumption of self-generated electricity (MWh)

0

(7.30.16.4) Consumption of purchased heat, steam, and cooling (MWh)

0

(7.30.16.5) Consumption of self-generated heat, steam, and cooling (MWh)

0

(7.30.16.6) Total electricity/heat/steam/cooling energy consumption (MWh)

0.00

United States of America

(7.30.16.1) Consumption of purchased electricity (MWh)

17238.84

(7.30.16.2) Consumption of self-generated electricity (MWh)

183

(7.30.16.4) Consumption of purchased heat, steam, and cooling (MWh)

0

(7.30.16.5) Consumption of self-generated heat, steam, and cooling (MWh)

0

(7.30.16.6) Total electricity/heat/steam/cooling energy consumption (MWh)

17421.84
[Fixed row]

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

Row 1

(7.45.1) Intensity figure

1.506e-7

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

2850

(7.45.3) Metric denominator

Select from:

unit total revenue

(7.45.4) Metric denominator: Unit total

18927000000

(7.45.5) Scope 2 figure used

Select from:

Market-based

(7.45.6) % change from previous year

19.25

(7.45.7) Direction of change

Select from:

Decreased

(7.45.8) Reasons for change

Select all that apply

- Change in revenue

(7.45.9) Please explain

19% of the intensity decreased in FY2025 is due to decrease in emissions and the increase in 2024 revenue
[Add row]

(7.53) Did you have an emissions target that was active in the reporting year?

Select all that apply

- Absolute target

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

Row 1

(7.53.1.1) Target reference number

Select from:

- Abs 1

(7.53.1.2) Is this a science-based target?

Select from:

- No, but we anticipate setting one in the next two years

(7.53.1.5) Date target was set

12/31/2021

(7.53.1.6) Target coverage

Select from:

- Organization-wide

(7.53.1.7) Greenhouse gases covered by target

Select all that apply

- Methane (CH4)
- Nitrous oxide (N2O)
- Carbon dioxide (CO2)
- Perfluorocarbons (PFCs)
- Hydrofluorocarbons (HFCs)
- Sulphur hexafluoride (SF6)
- Nitrogen trifluoride (NF3)

(7.53.1.8) Scopes

Select all that apply

- Scope 1
- Scope 2

(7.53.1.9) Scope 2 accounting method

Select from:

- Market-based

(7.53.1.11) End date of base year

12/31/2007

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

7683

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

33523

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

0.000

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

41206.000

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

100

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

100

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

100

(7.53.1.54) End date of target

12/31/2030

(7.53.1.55) Targeted reduction from base year (%)

75

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

10301.500

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

2850

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

0

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

2850.000

(7.53.1.78) Land-related emissions covered by target

Select from:

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

(7.53.1.79) % of target achieved relative to base year

124.11

(7.53.1.80) Target status in reporting year

Select from:

Achieved

(7.53.1.82) Explain target coverage and identify any exclusions

This target has no exclusions.

(7.53.1.83) Target objective

Aflac's progress since 2007 places it well ahead of peers. In addition, Aflac procures 100% of electricity used for owned and controlled facilities from renewable sources. Nevertheless, we will continue to pursue net-zero emissions by 2050 using a sensible approach that balances profit and purpose.

(7.53.1.85) Target derived using a sectoral decarbonization approach

Select from:

No

(7.53.1.86) List the emissions reduction initiatives which contributed most to achieving this target

*For the Company's Scope 2 market-based emissions, we procured sufficient renewable energy credits (RECs) to match our annual electricity consumption. These include on-site renewable energy generation (183 MWh) at the CSC building, procured RECs through contractual agreements at the Aflac Square building (4,092 MWh), on-site generated RECs at the PSA campus (3,172 MWh) and purchased RECs in the U.S (14,066 MWh). RECs function as market-based instruments, representing the ownership rights to the environmental, social, and other non-power attributes of renewable electricity generation. Each REC corresponds to one megawatt-hour (MWh) of electricity generated from a renewable energy resource. All RECs obtained meet the requisite Scope 2 quality criteria. As the results of our actions described above, the Company had 0 Scope 2 market-based GHG emissions including the applied RECs for the fiscal year ended December 31, 2024.
[Add row]*

(7.54) Did you have any other climate-related targets that were active in the reporting year?

Select all that apply

- Net-zero targets
- Other climate-related targets

(7.54.2) Provide details of any other climate-related targets, including methane reduction targets.

Row 1

(7.54.2.1) Target reference number

Select from:

- Oth 1

(7.54.2.2) Date target was set

08/01/2019

(7.54.2.3) Target coverage

Select from:

- Country/area/region

(7.54.2.4) Target type: absolute or intensity

Select from:

Absolute

(7.54.2.5) Target type: category & metric (target numerator if reporting an intensity target)

Energy consumption or efficiency

GJ

(7.54.2.7) End date of base year

12/31/2007

(7.54.2.8) Figure or percentage in base year

123143

(7.54.2.9) End date of target

12/31/2030

(7.54.2.10) Figure or percentage at end of date of target

40075.28

(7.54.2.11) Figure or percentage in reporting year

49257

(7.54.2.12) % of target achieved relative to base year

88.9467051702

(7.54.2.13) Target status in reporting year

Select from:

Achieved

(7.54.2.15) Is this target part of an emissions target?

This energy goal supports the achievement of the emissions reduction goal.

(7.54.2.16) Is this target part of an overarching initiative?

Select all that apply

No, it's not part of an overarching initiative

(7.54.2.18) Please explain target coverage and identify any exclusions

The goal is to reduce energy consumption at Aflac Square, which is owned by Aflac Japan. This target does not include Aflac U.S.

(7.54.2.19) Target objective

Aflac Japan has been working to conserve energy by setting its own energy targets since before the Net Zero goal was established as Aflac Inc. Because promoting energy conservation also reduces CO2 emissions, the resulting targets are positioned to support the achievement of carbon neutrality by 2040 and net zero by 2050.

(7.54.2.21) List the actions which contributed most to achieving this target

Energy consumption in 2024 was influenced by the effects of updating the total heat source optimization control system implemented during the 2023 and 2024 periods. As a result, energy consumption in 2024 was reduced by 67.5% compared to the target base year of 2007 and by 3.5% compared to 2023.

Row 2

(7.54.2.1) Target reference number

Select from:

Oth 2

(7.54.2.2) Date target was set

12/31/2020

(7.54.2.3) Target coverage

Select from:

Organization-wide

(7.54.2.4) Target type: absolute or intensity

Select from:

Absolute

(7.54.2.5) Target type: category & metric (target numerator if reporting an intensity target)

Net emissions target

Net metric tons CO2e

(7.54.2.7) End date of base year

12/31/2023

(7.54.2.8) Figure or percentage in base year

220561

(7.54.2.9) End date of target

12/31/2040

(7.54.2.10) Figure or percentage at end of date of target

0

(7.54.2.11) Figure or percentage in reporting year

220561

(7.54.2.12) % of target achieved relative to base year

0.0000000000

(7.54.2.13) Target status in reporting year

Select from:

Underway

(7.54.2.15) Is this target part of an emissions target?

This is a carbon neutrality target for Scopes 1, 2 and 3 by 2040.

(7.54.2.16) Is this target part of an overarching initiative?

Select all that apply

No, it's not part of an overarching initiative

(7.54.2.18) Please explain target coverage and identify any exclusions

This target is inclusive of Scope 1, 2, and 3 (relevant categories 1 – 14) emissions from Aflac U.S., Japan and Northern Ireland operations. The Company was carbon neutral in 2022 for Scopes 1 and 2 by reducing emissions and by purchasing renewable energy, J-credits, renewable energy credits (RECs) and carbon offsets.

(7.54.2.19) Target objective

In 2020, to be a good steward of the planet, Aflac committed to carbon neutrality by 2040 (Scopes 1, 2 and 3 excluding Category 15) and net zero emissions by 2050 (Scopes 1, 2 and 3 including Category 15). As a path to achieve this goal, Aflac procures 100% of electricity used for owned and controlled facilities from renewable sources. Aflac has been carbon neutral for Scopes 1 and 2 since 2020. We anticipate setting science-aligned targets subject to regulatory requirements and industry best practices.

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

The Company plans to continue searching for ways to reduce consumption of electricity and combustible fuels. Additionally, the Company plans to use onsite solar, renewable energy, RECs, carbon offsets, supplier engagement and investigate emerging technologies. The Company also continues to improve its ability to collect information accurately and comprehensively around Scope 3 emissions categories 1-14. In this reporting year, our third-party auditor reviewed categories 1-14 for accuracy and completeness. For Scopes 1 and 2, the Company was carbon neutral for 2024.

Row 3

(7.54.2.1) Target reference number

Select from:

Oth 3

(7.54.2.2) Date target was set

10/01/2020

(7.54.2.3) Target coverage

Select from:

Business activity

(7.54.2.4) Target type: absolute or intensity

Select from:

Intensity

(7.54.2.5) Target type: category & metric (target numerator if reporting an intensity target)

Renewable fuel consumption

Other renewable fuel consumption, please specify :percentage of sustainable aviation fuel used at aviation department's fuel farm in corporate aircraft

(7.54.2.6) Target denominator (intensity targets only)

Select from:

Other, please specify :Gallons of fuel pumped from aviation department's fuel farm

(7.54.2.7) End date of base year

12/31/2021

(7.54.2.8) Figure or percentage in base year

28.3

(7.54.2.9) End date of target

12/31/2023

(7.54.2.10) Figure or percentage at end of date of target

30

(7.54.2.11) Figure or percentage in reporting year

7

(7.54.2.12) % of target achieved relative to base year

-1252.9411764706

(7.54.2.13) Target status in reporting year

Select from:

Underway

(7.54.2.15) Is this target part of an emissions target?

No, the Company's aviation department maintains a fuel farm at its aviation hangar. A goal was established to purchase 30% Sustainable Aviation Fuel (SAF) for use in corporate jets when fueled from the Company's aviation fuel farm. This goal is measured in gallons. The goal is tracked by dividing gallons of SAF by total gallons of SAF and Jet A.

(7.54.2.16) Is this target part of an overarching initiative?

Select all that apply

No, it's not part of an overarching initiative

(7.54.2.18) Please explain target coverage and identify any exclusions

The target covers 100% of aviation fuel purchased for use in Aflac's Aviation fuel farm. The Company strives to purchase 30% Sustainable Aviation Fuel (SAF) and 70% Jet A fuel. The target does not include fuel purchased from fixed-base operators when the jet is on the road, as availability of SAF remains limited and few fixed-based operators carry SAF. In 2024, the Company purchased 15,163 gallons of SAF for its fuel farm and purchased 197,119 gallons of Jet A for its fuel farm. SAF represented 7% of aviation fuel purchased in 2024 for the fuel farm. The target excludes fuel purchased from fixed-base operators while our aircraft are out of town, and it excludes gasoline, diesel and all electricity consumption.

(7.54.2.19) Target objective

This target was set to mitigate emissions from corporate aircraft.
[Add row]

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

Row 1

(7.54.3.1) Target reference number

Select from:

NZ1

(7.54.3.2) Date target was set

12/31/2020

(7.54.3.3) Target Coverage

Select from:

Organization-wide

(7.54.3.4) Targets linked to this net zero target

Select all that apply

Abs1

(7.54.3.5) End date of target for achieving net zero

12/31/2050

(7.54.3.6) Is this a science-based target?

Select from:

- No, but we anticipate setting one in the next two years

(7.54.3.8) Scopes

Select all that apply

- Scope 1
- Scope 2
- Scope 3

(7.54.3.9) Greenhouse gases covered by target

Select all that apply

- Methane (CH₄)
- Nitrous oxide (N₂O)
- Carbon dioxide (CO₂)
- Perfluorocarbons (PFCs)
- Hydrofluorocarbons (HFCs)
- Sulphur hexafluoride (SF₆)
- Nitrogen trifluoride (NF₃)

(7.54.3.10) Explain target coverage and identify any exclusions

This target includes all Scopes 1, 2 and 3.

(7.54.3.11) Target objective

Aflac's progress since 2007 places it well ahead of peers. In addition, Aflac procures 100% of electricity used for owned and controlled facilities from renewable sources. Nevertheless, we will continue to pursue net-zero emissions by 2050 using a sensible approach that balances profit and purpose.

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

Select from:

Unsure

(7.54.3.13) Do you plan to mitigate emissions beyond your value chain?

Select from:

No, we do not plan to mitigate emissions beyond our value chain

(7.54.3.17) Target status in reporting year

Select from:

Underway

(7.54.3.19) Process for reviewing target

We measure our GHG emissions annually to track progress toward our net-zero target. We hold quarterly Global Sustainability Working Group meetings to discuss our overall environmental initiatives, including progress and review of our environmental goals. We also meet regularly with various stakeholders and are always looking for ways to reduce our GHG emissions.

[Add row]

(7.55) Did you have emissions reduction initiatives that were active within the reporting year? Note that this can include those in the planning and/or implementation phases.

Select from:

Yes

(7.55.1) Identify the total number of initiatives at each stage of development, and for those in the implementation stages, the estimated CO2e savings.

	Number of initiatives	Total estimated annual CO2e savings in metric tonnes CO2e
Under investigation	2	<i>Numeric input</i>
To be implemented	2	66
Implementation commenced	3	157
Implemented	2	1838

[Fixed row]

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

Row 1

(7.55.2.1) Initiative category & Initiative type

Energy efficiency in buildings

Building Energy Management Systems (BEMS)

(7.55.2.2) Estimated annual CO2e savings (metric tonnes CO2e)

91.35

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

Select all that apply

Scope 2 (market-based)

(7.55.2.4) Voluntary/Mandatory

Select from:

Voluntary

(7.55.2.5) Annual monetary savings (unit currency – as specified in 1.2)

39217

(7.55.2.6) Investment required (unit currency – as specified in 1.2)

659187

(7.55.2.7) Payback period

Select from:

16-20 years

(7.55.2.8) Estimated lifetime of the initiative

Select from:

Ongoing

(7.55.2.9) Comment

Aflac Japan upgraded two turbo chillers in the building. The change to an appropriately sized and inverter-equipped chiller contributed significantly to the Scope 2 reduction.

Row 2

(7.55.2.1) Initiative category & Initiative type

Low-carbon energy consumption

Solar PV

(7.55.2.2) Estimated annual CO2e savings (metric tonnes CO2e)

1747

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

Select all that apply

Scope 2 (location-based)

(7.55.2.4) Voluntary/Mandatory

Select from:

Voluntary

(7.55.2.5) Annual monetary savings (unit currency – as specified in 1.2)

0

(7.55.2.6) Investment required (unit currency – as specified in 1.2)

16230

(7.55.2.7) Payback period

Select from:

No payback

(7.55.2.8) Estimated lifetime of the initiative

Select from:

Ongoing

(7.55.2.9) Comment

Aflac Japan reduced CO2 emissions by using renewable energy sources for all of the electricity used in the Aflac Square building.

Row 3

(7.55.2.1) Initiative category & Initiative type

Energy efficiency in buildings

Lighting

(7.55.2.2) Estimated annual CO2e savings (metric tonnes CO2e)

26.6

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

Select all that apply

Scope 2 (market-based)

(7.55.2.4) Voluntary/Mandatory

Select from:

Voluntary

(7.55.2.5) Annual monetary savings (unit currency – as specified in 1.2)

8738

(7.55.2.6) Investment required (unit currency – as specified in 1.2)

135074

(7.55.2.7) Payback period

Select from:

11-15 years

(7.55.2.8) Estimated lifetime of the initiative

Select from:

11-15 years

(7.55.2.9) Comment

LED Conversion for Parking Garage. Replacement of lighting fixtures in garage with new fixtures with motion sensor functionality. Savings calculation provided by vendor.

Row 4

(7.55.2.1) Initiative category & Initiative type

Energy efficiency in buildings

Building Energy Management Systems (BEMS)

(7.55.2.2) Estimated annual CO2e savings (metric tonnes CO2e)

39.3

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

Select all that apply

Scope 2 (market-based)

(7.55.2.4) Voluntary/Mandatory

Select from:

Voluntary

(7.55.2.5) Annual monetary savings (unit currency – as specified in 1.2)

12939

(7.55.2.6) Investment required (unit currency – as specified in 1.2)

30000

(7.55.2.7) Payback period

Select from:

1-3 years

(7.55.2.8) Estimated lifetime of the initiative

Select from:

6-10 years

(7.55.2.9) Comment

Approximated cost as this is part of a larger controls project

Row 5

(7.55.2.1) Initiative category & Initiative type

Energy efficiency in buildings

Lighting

(7.55.2.2) Estimated annual CO2e savings (metric tonnes CO2e)

63.4

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

Select all that apply

Scope 2 (market-based)

(7.55.2.4) Voluntary/Mandatory

Select from:

Voluntary

(7.55.2.5) Annual monetary savings (unit currency – as specified in 1.2)

20869

(7.55.2.6) Investment required (unit currency – as specified in 1.2)

206276

(7.55.2.7) Payback period

Select from:

4-10 years

(7.55.2.8) Estimated lifetime of the initiative

Select from:

11-15 years

(7.55.2.9) Comment

CSC Building Relight Considerations - Conversion to LED from existing T8 fluorescent fixtures

Row 6

(7.55.2.1) Initiative category & Initiative type

Energy efficiency in buildings

Motors and drives

(7.55.2.2) Estimated annual CO2e savings (metric tonnes CO2e)

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

Select all that apply

Scope 2 (market-based)

(7.55.2.4) Voluntary/Mandatory

Select from:

Voluntary

(7.55.2.5) Annual monetary savings (unit currency – as specified in 1.2)

1314

(7.55.2.6) Investment required (unit currency – as specified in 1.2)

50300

(7.55.2.7) Payback period

Select from:

No payback

(7.55.2.8) Estimated lifetime of the initiative

Select from:

11-15 years

(7.55.2.9) Comment

Replacement driven by end of life of drives and inability to service equipment

[Add row]

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

Row 1

(7.55.3.1) Method

Select from:

- Dedicated budget for energy efficiency

(7.55.3.2) Comment

While Aflac U.S. does not dedicate a budget for emissions reductions, each year it funds emission reduction projects. Aflac U.S. continually seeks to identify opportunities to reduce the electricity used for operations and develops business cases to drive investment. Among the criteria for project selection are the initiative's ROI (a payback period under 48 months is preferred), as well as the emissions reduction associated with the initiative. In 2023, the Company completed a 50% expansion of its a 1.3MW solar array at the U.S. headquarters. The expanded 1.9MW is expected to produce over 3,000,000 kWh annually. This is expected to exceed 15% of electricity used within Aflac U.S.'s financial control boundary. Aflac Japan invested 126,168.62 to install E-SCAT, a solution that saves energy by improving the energy efficiency of heat source systems.

[Add row]

(7.79) Has your organization retired any project-based carbon credits within the reporting year?

Select from:

- Yes

(7.79.1) Provide details of the project-based carbon credits retired by your organization in the reporting year.

Row 1

(7.79.1.1) Project type

Select from:

- HFCs

(7.79.1.2) Type of mitigation activity

Select from:

Emissions reduction

(7.79.1.3) Project description

Originating carbon offset project: - HFC Emissions Reduction in Spray Foam by Replacement of HFC-245fa Blowing Agent with Solstice LBA (HFO-1233zd(E)) 2018 (ACR516)

(7.79.1.4) Credits retired by your organization from this project in the reporting year (metric tons CO2e)

1176

(7.79.1.5) Purpose of retirement

Select from:

Voluntary offsetting

(7.79.1.6) Are you able to report the vintage of the credits at retirement?

Select from:

Yes

(7.79.1.7) Vintage of credits at retirement

2018

(7.79.1.8) Were these credits issued to or purchased by your organization?

Select from:

Purchased

(7.79.1.9) Carbon-crediting program by which the credits were issued

Select from:

ACR (American Carbon Registry)

(7.79.1.10) Method the program uses to assess additionality for this project

Select all that apply

- Investment analysis

(7.79.1.11) Approaches by which the selected program requires this project to address reversal risk

Select all that apply

- No risk of reversal

(7.79.1.12) Potential sources of leakage the selected program requires this project to have assessed

Select all that apply

- Activity-shifting

(7.79.1.14) Please explain

ACR-US-516-2018-981-58724 to 62023 Cancellation Date: May 20, 2024 Purchase price per unit: 7.75 (1,734 * 7.75 13,438.5). Department in charge of purchasing and project selection process: Aflac U.S.'s Facilities Support Department. The Facilities Support Department is responsible for acquiring credits for Aflac U.S.'s operations. The department purchased the credits after reviewing the vintage year of the credits, the details of the activities, and that they met the Verified Carbon Standard requirements.

Row 2

(7.79.1.1) Project type

Select from:

- Energy efficiency: service

(7.79.1.2) Type of mitigation activity

Select from:

- Emissions reduction

(7.79.1.3) Project description

(7.79.1.4) Credits retired by your organization from this project in the reporting year (metric tons CO2e)

5

(7.79.1.5) Purpose of retirement

Select from:

Voluntary offsetting

(7.79.1.6) Are you able to report the vintage of the credits at retirement?

Select from:

Yes

(7.79.1.7) Vintage of credits at retirement

2020

(7.79.1.8) Were these credits issued to or purchased by your organization?

Select from:

Purchased

(7.79.1.9) Carbon-crediting program by which the credits were issued

Select from:

Other regulatory carbon crediting program, please specify :J-Credits program is a program that the Japanese government has established to calculate the amount of CO2 emission reductions from the use of renewable energy and the amount of CO2 absorption from appropriate forest management as "credits."

(7.79.1.10) Method the program uses to assess additionality for this project

Select all that apply

Investment analysis

(7.79.1.11) Approaches by which the selected program requires this project to address reversal risk

Select all that apply

No risk of reversal

(7.79.1.12) Potential sources of leakage the selected program requires this project to have assessed

Select all that apply

Not assessed

(7.79.1.13) Provide details of other issues the selected program requires projects to address

No risks affecting emission reductions.

(7.79.1.14) Please explain

*JC-400-000-006-354-642 through JC-400-000-006-354-646, cancellation date: May 13, 2024 purchase price: 52.69 (7,975 yen) *5MTCO2 equivalent credit was cancelled. Department in charge of purchase and case selection process: General Affairs Department of Aflac (Japan). The General Affairs Department oversees environmental management and purchased the credits after reviewing the vintage year and activities of the credits.*

Row 3

(7.79.1.1) Project type

Select from:

Energy efficiency: service

(7.79.1.2) Type of mitigation activity

Select from:

Emissions reduction

(7.79.1.3) Project description

Renewal of boilers at a linen factory (from heavy oil A to city gas).

(7.79.1.4) Credits retired by your organization from this project in the reporting year (metric tons CO2e)

1

(7.79.1.5) Purpose of retirement

Select from:

Voluntary offsetting

(7.79.1.6) Are you able to report the vintage of the credits at retirement?

Select from:

Yes

(7.79.1.7) Vintage of credits at retirement

2021

(7.79.1.8) Were these credits issued to or purchased by your organization?

Select from:

Purchased

(7.79.1.9) Carbon-crediting program by which the credits were issued

Select from:

Other regulatory carbon crediting program, please specify :J-Credits program is a program that the Japanese government has established to calculate the amount of CO2 emission reductions from the use of renewable energy and the amount of CO2 absorption from appropriate forest management as "credits."

(7.79.1.10) Method the program uses to assess additionality for this project

Select all that apply

Investment analysis

(7.79.1.11) Approaches by which the selected program requires this project to address reversal risk

Select all that apply

No risk of reversal

(7.79.1.12) Potential sources of leakage the selected program requires this project to have assessed

Select all that apply

Not assessed

(7.79.1.13) Provide details of other issues the selected program requires projects to address

No risks affecting emission reductions.

(7.79.1.14) Please explain

*JCL-400-000-008-935-447 through JCL-400-000-008-935-447; cancellation date: May 13, 2024 Purchase price: 13.08 (1,980 yen) *Credit equivalent to 1MTCO2 was cancelled. Department in charge of purchase and case selection process: General Affairs Department, Aflac (Japan). The General Affairs Department oversees environmental management and purchased the credits after reviewing the vintage year and activities of the credits.*

[Add row]

C12. Environmental performance - Financial Services

(12.1) Does your organization measure the impact of your portfolio on the environment?

Investing (Asset owner)

(12.1.1) We measure the impact of our portfolio on the climate

Select from:

- No, but we plan to do so in the next two years

(12.1.3) Primary reason for not measuring portfolio impact on climate

Select from:

- No standardized procedure

(12.1.4) Explain why your organization does not measure its portfolio impact on climate

Category 15 emissions are relevant but not yet reported. The Company is evaluating calculation methodologies for its financed emissions as sustainability practices, standards, asset class coverage, and data quality evolve.

[Fixed row]

(12.3) State the values of your financing and insurance of fossil fuel assets in the reporting year.

Investing all fossil fuel assets (Asset owner)

(12.3.1) Reporting values of the financing and/or insurance of fossil fuel assets

Select from:

- Yes

(12.3.2) Value of the fossil fuel assets in your portfolio (unit currency - as specified in 1.2)

2349000000

(12.3.5) % of portfolio value comprised of fossil fuel assets to total portfolio value in reporting year

2

(12.3.6) Details of calculation

*Exposure to fossil fuel assets was calculated in alignment with CDP's fossil fuel definition
[Fixed row]*

(12.5) In the reporting year, did your organization finance and/or insure activities or sectors that are aligned with, or eligible under, a sustainable finance taxonomy? If so, are you able to report the values of that financing and/or underwriting?

Investing (Asset owner)

(12.5.1) Reporting values of the financing and/or insurance of activities or sectors that are eligible under or aligned with a sustainable finance taxonomy

Select from:

Yes

(12.5.2) Taxonomy under which portfolio alignment is being reported

Select from:

Other, please specify :Internal taxonomy

(12.5.3) Total assets in your portfolio (unit currency as selected in 1.2)

105087000000.00

(12.5.26) Total assets aligned with the taxonomy in the reporting year

(12.5.27) % of portfolio that is aligned with the taxonomy in the reporting year

5

(12.5.28) Description of assets excluded from alignment calculation and reasons for exclusion

N/A

*[Fixed row]***(12.6) Do any of your existing products and services enable clients to mitigate and/or adapt to the effects of environmental issues?**

	Existing products and services enable clients to mitigate and/or adapt to the effects of environmental issues
	Select from: <input checked="" type="checkbox"/> Yes

*[Fixed row]***(12.6.1) Provide details of your existing products and services that enable clients to mitigate and/or adapt to the effects of environmental issues, including any taxonomy or methodology used to classify the products and services.****Row 1****(12.6.1.1) Environmental issue***Select all that apply* Climate change

(12.6.1.2) Product/service enables clients to mitigate and/or adapt to climate change

Select all that apply

- Mitigation
- Adaptation

(12.6.1.3) Portfolio

Select from:

- Investing (Asset owner)

(12.6.1.4) Asset class

Select from:

- Real estate

(12.6.1.5) Type of product classification

Select all that apply

- Products that promote environmental and/or social characteristics
- Products that have sustainable investment as their core objective

(12.6.1.6) Taxonomy or methodology used to identify product characteristics

Select all that apply

- Externally classified using other taxonomy or methodology, please specify :LEED and Energy Star

(12.6.1.7) Type of solution financed, invested in or insured

Select all that apply

- Green buildings and equipment
- Renewable energy

(12.6.1.8) Description of product/service

Green building investments that support the expansion of renewable energy initiatives.

(12.6.1.9) % of portfolio aligned with a taxonomy or methodology in relation to total portfolio value

0.2

(12.6.1.10) % of asset value aligned with a taxonomy or methodology

0.2

(12.6.1.11) Product considers principal adverse impacts on environmental factors

Select from:

No

Row 2

(12.6.1.1) Environmental issue

Select all that apply

Climate change

(12.6.1.2) Product/service enables clients to mitigate and/or adapt to climate change

Select all that apply

Mitigation

Adaptation

(12.6.1.3) Portfolio

Select from:

Investing (Asset owner)

(12.6.1.4) Asset class

Select from:

- Fixed income

(12.6.1.5) Type of product classification

Select all that apply

- Products that promote environmental and/or social characteristics
- Products that have sustainable investment as their core objective

(12.6.1.6) Taxonomy or methodology used to identify product characteristics

Select all that apply

- Green Bond Principles (ICMA)

(12.6.1.7) Type of solution financed, invested in or insured

Select all that apply

- Energy efficiency measures
- Green buildings and equipment
- Renewable energy

(12.6.1.8) Description of product/service

Bonds issued in the private and public markets that qualify as green and sustainability bonds.

(12.6.1.9) % of portfolio aligned with a taxonomy or methodology in relation to total portfolio value

1

(12.6.1.10) % of asset value aligned with a taxonomy or methodology

0.9

(12.6.1.11) Product considers principal adverse impacts on environmental factors

Select from:

No

Row 3

(12.6.1.1) Environmental issue

Select all that apply

Climate change

(12.6.1.2) Product/service enables clients to mitigate and/or adapt to climate change

Select all that apply

Mitigation

Adaptation

(12.6.1.3) Portfolio

Select from:

Investing (Asset owner)

(12.6.1.4) Asset class

Select from:

Fixed income

(12.6.1.5) Type of product classification

Select all that apply

Products that promote environmental and/or social characteristics

Products that have sustainable investment as their core objective

(12.6.1.6) Taxonomy or methodology used to identify product characteristics

Select all that apply

- Internally classified

(12.6.1.7) Type of solution financed, invested in or insured

Select all that apply

- Energy efficiency measures
- Green buildings and equipment
- Renewable energy

(12.6.1.8) Description of product/service

Private and public bonds and infrastructure debt that support the expansion of renewable energy initiatives, including investments by Aflac Japan for the advancement of solar power in Japan.

(12.6.1.9) % of portfolio aligned with a taxonomy or methodology in relation to total portfolio value

1.6

(12.6.1.10) % of asset value aligned with a taxonomy or methodology

1.4

(12.6.1.11) Product considers principal adverse impacts on environmental factors

Select from:

- No

[Add row]

C13. Further information & sign off

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

	Other environmental information included in your CDP response is verified and/or assured by a third party
	Select from: <input checked="" type="checkbox"/> Yes

[Fixed row]

(13.1.1) Which data points within your CDP response are verified and/or assured by a third party, and which standards were used?

Row 1

(13.1.1.1) Environmental issue for which data has been verified and/or assured

Select all that apply

Climate change

(13.1.1.2) Disclosure module and data verified and/or assured

Environmental performance – Climate change

Waste data

Fuel consumption

Methane emissions

Project-based carbon credits

Emissions breakdown by country/area

Energy attribute certificates (EACs)

- Base year emissions
- Renewable fuel consumption
- Renewable Electricity/Steam/Heat/Cooling generation
- Renewable Electricity/Steam/Heat/Cooling consumption

- Electricity/Steam/Heat/Cooling generation
- Electricity/Steam/Heat/Cooling consumption

(13.1.1.3) Verification/assurance standard

General standards

- Attestation Standards (AT-C Section 105 & 210/205) established by the American Institute of Certified Public Accountants (AICPA)

(13.1.1.4) Further details of the third-party verification/assurance process

UPDATE KPMG's Review Report - PDF page number 1-2 Our review was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants in AT-C section 105, Concepts Common to All Attestation Engagements, and AT-C section 210, Review Engagements.

(13.1.1.5) Attach verification/assurance evidence/report (optional)

Aflac-2024-Statement-of-GHG-Emissions_Final_Published.pdf
[Add row]

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

(13.3.1) Job title

Executive Vice President, General Counsel

(13.3.2) Corresponding job category

Select from:

- General Counsel
- [Fixed row]*

