



AFLAC Incorporated

CDP Corporate Questionnaire 2026

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.

[Read full terms of disclosure](#)

09/21/2026, 07:26 pm

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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, the term "Aflac Japan" to the Company's Japan businesses and the term "Aflac Re" to Company's Bermuda 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.

(1.4.1) End date of reporting year

12/31/2025

(1.4.2) Alignment of this reporting period with your financial reporting period

Select from:

☒ Yes

(1.4.3) Indicate if you are providing emissions data for past reporting years

Select from:

☒ Yes

(1.4.4) Number of past reporting years you will be providing Scope 1 emissions data for

Select from:

☒ 1 year

(1.4.5) Number of past reporting years you will be providing Scope 2 emissions data for

Select from:

☒ 1 year

(1.4.6) Number of past reporting years you will be providing Scope 3 emissions data for

Select from:

☒ 1 year

[Fixed row]

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

17600000000

(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: ☒ 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

US001055BJ00

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 - 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

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

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Select from:

☒ Yes

(1.6.2) Provide your unique identifier

2026361

ISIN code - equity

(1.6.1) Does your organization use this unique identifier?

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☒ Yes

(1.6.2) Provide your unique identifier

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LEI number

(1.6.1) Does your organization use this unique identifier?

Select from:

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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

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

XS2133357660

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 - 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

☒ 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?

118300000000

(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

103760000000

(1.10.5) % of revenue

24

(1.10.6) Type of clients

Select all that apply

- ☒ Insurance Companies
- ☒ Other, please specify :Aflac subsidiaries

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

Select all that apply

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

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)

☒ Insurance underwriting (Insurance company)

(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 2025, Aflac surveyed 50 of its top suppliers who represent 54% of addressable spend, receiving a survey response rate of 86%. 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 through 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: ☒ Yes	Select from: ☒ 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?
	Select from: ☒ Yes	Select from: ☒ Both risks and opportunities	Select from: ☒ 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

(2.2.2.15) Risk types 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 risk, please specify :Chronic physical risks are reviewed on a case-by-case basis when relevant.

Policy

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

Market

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

Reputation

- ☒ Increased concern and/or negative feedback from partners and stakeholders
- ☒ Other reputation risk, please specify :Reputation risks are reviewed on a case-by-case basis when relevant.

Technology

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

Liability

☒ Exposure to sanctions and litigation

☒ Non-compliance with regulations and legislation

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

(2.2.2.16) Partners and stakeholders considered

Select all that apply

☒ Customers

☒ Employees

☒ Investors

☒ Regulators

☒ Suppliers

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

Select from:

☒ No

(2.2.2.18) 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. As the climate transition may impact our long-term, risk-adjusted investment returns, Global Investments is committed to assessing and managing climate risks and opportunities appropriately. We consider the impact of climate change and other sustainability considerations among the factors assessed in evaluating and monitoring investment risks and opportunities. These factors, along with other portfolio management considerations, will influence our investment strategy over the short, medium and long term. 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: ☒ Yes	Select from: ☒ Both dependencies and impacts
Insurance underwriting (Insurance company)	Select from: ☒ Yes	Select from: ☒ 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: ☒ Yes	Select from: ☒ Both risks and opportunities	Select from: ☒ Yes
Insurance underwriting (Insurance company)	Select from: ☒ Yes	Select from: ☒ Both risks and opportunities	Select from: ☒ 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

100

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

(2.2.6.6) Frequency of assessment

Select from:

- ☒ More than once a year

(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 risk, please specify :Chronic physical risks are reviewed on a case-by-case basis when relevant

Policy

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

Market

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

Reputation

- ☒ Increased concern and/or negative feedback from partners and stakeholders
- ☒ Other reputation risk, please specify :Reputation risks are reviewed on a case-by-case basis when relevant

Technology

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

Liability

- ☒ Exposure to sanctions and litigation
- ☒ Non-compliance with regulations and legislation

- ☒ Other liability risk, 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

The primary objective of Aflac's investment strategy is to fulfill its fiduciary responsibility to invest in assets in a prudent manner to meet present and future policyholder obligations and to realize an appropriate risk-adjusted, long-term financial return on invested assets. As the climate transition may impact our long-term, risk-adjusted investment returns, Global Investments is committed to assessing and managing climate risks and opportunities appropriately. We consider the impact of climate change and other sustainability considerations among the factors assessed in evaluating and monitoring investment risks and opportunities. These factors, along with other portfolio management considerations, will influence our investment strategy over the short, medium and long term. The Company recognizes that an active and responsible approach to managing climate-related risks is a factor that can impact financial performance, particularly over the longer term. Global Investments designs its investment strategies to meet the foregoing objectives within specific risk management limits and practices, including asset quality, diversification and liquidity. The portfolio's asset, sector and geographic allocations are regularly monitored and managed to address climate-related risks. In addition, we calculate issuers' carbon emissions using a methodology aligned with PCAF (Partnership for Carbon Accounting Financials), which we continue to refine as sustainability practices, standards, asset class coverage and data quality evolve. Climate-related opportunities are also considered in the Company's investment portfolio in relation to the opportunities associated with the transition to a lower-carbon economy. As an example, the Company has increased its investment in clean-energy companies and projects that meet our credit underwriting standards. Investments include debt issuers engaged in renewable power generation, sustainable infrastructure debt and property energy efficiency improvement programs. As of Dec. 31, 2025, Global Investments sustainable investments and commitments with environmental and social impacts total more than \$6 billion. Over \$950 million was committed and funded in 2025, of which approximately 65% supported environmental objectives and 35% supported social objectives.

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 risk, please specify :Chronic physical risks are reviewed on a case-by-case basis when relevant

Policy

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

Market

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

Reputation

☒ Increased concern and/or negative feedback from partners and stakeholders

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

Technology

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

Liability

☒ Exposure to sanctions and litigation

☒ Non-compliance with regulations and legislation

☒ Other liability risk, 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: ☒ 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

- ☒ Climate transition plans
- ☒ Exposure to acute physical risks
- ☒ Exposure to chronic physical risks
- ☒ Emissions data
- ☒ Emissions reduction targets

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

(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

103760000000

[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

(2.4.7) Application of definition

We consider climate-related opportunities as outcomes that would impact the business in a positive direction. One area that the Company is closely monitoring for business opportunities is our investment portfolio and future investment opportunities.

[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	Select from: ☒ 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 concern and/or negative feedback from partners and stakeholders

(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: ☒ 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

- ☒ 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.

(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:

- ☒ 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.

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:

☒ 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.

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:

☒ 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)

4070000000

(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 impeccable values and ethical standards, and consider the broad range of backgrounds, skills, disciplines, expertise, experiences, and opinions that are desirable 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: ☒ Yes		
Biodiversity	Select from: ☒ No, and we do not plan to within the next two years	Select from: ☒ 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
compensation incentives

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

☒ 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.

[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:		

	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
	☒ Yes		
Biodiversity	<i>Select from:</i> ☒ No, and we do not plan to within the next two years	<i>Select from:</i> ☒ Not an immediate strategic priority	<i>not an immediate strategic priority</i>

[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?

	Provision of monetary incentives related to this environmental issue
Climate change	Select from: ☒ No, and we do not plan to introduce them in the next two years

[Fixed row]

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

	Does your organization have any environmental policies?
	Select from: ☒ 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

Aflac has been carbon neutral for Scopes 1 and 2 GHG emissions since 2020. Since then, to further our commitment as a good steward of the planet, Aflac committed to carbon neutrality by 2040 for Scopes 1, 2 and 3, excluding Category 15, and net zero emissions by 2050 for Scopes 1, 2 and 3 including Category 15. As a path to achieve this goal, Aflac is committed to pursuing 100% renewable options for the electricity used at owned and controlled facilities through a variety of mechanisms that include direct and indirect procurement, on-site generation (such as solar), purchasing Renewable Energy Certificates (RECs) and other options. We will continue to explore economically feasible ways and make good-faith efforts to meet our 2050 Net Zero goal. We anticipate setting science-aligned targets subject to regulatory requirements and industry best practices.

(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

[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

2026 Aflac Inc Sustainability Policies and Statments_Published Version.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 policies highlighted apply to 100% of the Aflac Global Investments (GI) portfolio. Our priority and focus remain our fiduciary duty to generate competitive, risk-adjusted returns while ensuring the protection of our policyholders and other stakeholders, and the sustainable interests that are important to them. 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 we invest and credit research on every individual investment that we make to thoroughly analyze business and financial risks. GI believes integrating responsible investment factors leads to better decisions with respect to the sustainability of an investment and its risk and return profile, while helping to make a positive financial and social impact on all of Aflac's stakeholders.

(4.7.1.12) Requirements for clients/investees

Environmental commitments

☒ Other environmental commitment, please specify :We consider the impact of climate change and other sustainability considerations among the factors assessed in evaluating and monitoring investment risks and opportunities.

Social commitments

☒ Other social commitment, please specify :We consider the impact of climate change and other sustainability considerations among the factors assessed in evaluating and monitoring investment risks and opportunities.

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

Select from:

☒ Yes

(4.7.1.14) % of clients/investees compliant with the policy

100

(4.7.1.15) % of portfolio value that is compliant with the policy

100

(4.7.1.16) Target year for 100% compliance

Select from:

☒ Already met

[Add 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, Asset Owner Principles (Japan), Principles for Responsible Institutional Investors (Japan Stewardship Code)

(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. The company also supports responsible investment through alignment with the Asset Owner Principles (Japan) and the Principles for Responsible Institutional Investors (Japan Stewardship Code). Through Aflac Japan's participation in these initiatives, the company demonstrates its commitment to responsible investment, active engagement with investee companies, and the integration of sustainability considerations, including environmental sustainability, into long-term decision-making and value creation. 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

Yes

☒ 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:

☒ Unknown

(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

(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

(4.12.1.2) Is your publication in line with a standard or framework?

Select from:

☒ Yes

(4.12.1.3) Standard or framework the publication is in line with

Select all that apply

☒ TCFD

(4.12.1.4) Environmental issues covered in publication

Select all that apply

☒ Climate change

(4.12.1.5) Status of the publication

Select from:

☒ Complete

(4.12.1.6) Content elements

Select all that apply

☒ Strategy

☒ Governance

☒ Risks & Opportunities

☒ Value chain engagement

☒ Dependencies & Impacts

☒ Climate-related targets

☒ Greenhouse gas emissions figures

☒ Content of environmental policies

(4.12.1.7) Page/section reference

PAGES 1-39. This is the Company's 2026 TCFD Report.

(4.12.1.8) Attach the relevant publication

(4.12.1.9) Comment

This is the Company's 2026 TCFD Report.
[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, but we 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. We recognize the importance of climate-related scenario analysis and are committed to incorporating that into our strategy in the future. We plan to begin reporting Climate scenario results internally as early as first half 2028. Scenario analysis plans to be performed both qualitatively and quantitatively.

[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

(5.2.20) 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.

(5.2.21) 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

- ☒ Physical risks
- ☒ Transition 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 result, 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

- ☒ Physical risks
- ☒ Transition 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

☒ Physical risks

☒ Transition 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. Since 2020, Aflac has achieved carbon neutrality in Scopes 1 and 2 greenhouse gas emissions by reducing emissions and purchasing renewable energy credits and carbon offsets and continued making progress in 2025 in reducing GHG emissions with good faith efforts and economically viable options. In 2025, Aflac U.S.'s 3 megawatt solar array at the Paul S. Amos campus generated more than 2.7 million kilowatt electricity. As of 2024, we have an LEED Gold-certified building in the U.S. under Interior Design and Construction joining Aflac Japan's LEED Platinum-certified building (2023). 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 2025. Aflac U.S. campuses are equipped with EV charging stations to promote use of environmentally friendly 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

- | | |
|---|--|
| ☒ Assets | ☒ Access to capital |
| ☒ Revenues | ☒ Capital allocation |
| ☒ Direct costs | ☒ Capital expenditures |
| ☒ Indirect costs | |
| ☒ Claims reserves | |

(5.3.2.2) Effect type

Select all that apply

- ☒ Physical risks
- ☒ Transition 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

(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 for this environmental externality	Primary reason for not pricing this environmental externality	Explain why your organization does not price this environmental externality
Carbon	<i>Select from:</i> ☒ No, and we do not plan to in the next two years	<i>Select from:</i> ☒ 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: ☒ Yes	
Investees	Select from: ☒ Yes	
Suppliers	Select from: ☒ Yes	Select all that apply ☒ Climate change
Investors and shareholders	Select from: ☒ Yes	Select all that apply ☒ Climate change
Other value chain stakeholders	Select from: ☒ Yes	Select all that apply ☒ Climate change

[Fixed row]

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

Row 1

(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 in proportion to the number of electronic policy selections.

(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 2025, a total of 28,316 electronic policies were selected by customers. As a result, Aflac Japan covered the cost of planting 600 trees and growing 258 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 environmental risk and opportunity information 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

(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 2025, Aflac surveyed 50 of its top suppliers who represent 54% of addressable spend, receiving a survey response rate of 86%. 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. Proxy Statement - Pg 32 - https://s24.q4cdn.com/367535798/files/doc_financials/2025/ar/AFL_PXY_2026_WO31-2_WKV_WR.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 p59 of the 2025 Business and Sustainability Report. https://s24.q4cdn.com/367535798/files/doc_downloads/2025/12/Aflac-Incorporated-2025-Business-and-Sustainability-Report.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 218 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 2025, Aflac Japan planned a campaign to plant trees if customers selected electronic policies. As a result, a total of 28,316 policies opted for electronic policies, and Aflac Japan covered the cost of planting 600 trees and growing 258 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
	Select from: ☒ Yes	Select from: ☒ 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: ☒ 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?
	Select all that apply ☒ No

[Fixed row]

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

	Change(s) in methodology, boundary, and/or reporting year definition?
	Select all that apply ☒ 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), IDEAv2.3 (for calculating supply chain greenhouse gas emissions)

(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 (179 MWh) at the CSC building, procured RECs through contractual agreements at the Aflac Square building (4,300 MWh), on-site generated RECs at the PSA campus (2,906 MWh) and purchased RECs in the U.S (9,975 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 excluded from your disclosure of climate-related data?

Select from:

☒ Yes

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

Row 1

(7.4.1.1) Source of excluded emissions

Scope 3

(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)

7562

(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)

(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)

3638

(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.

Past year 1

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

2850

(7.6.2) End date

12/31/2024

(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)

7118

(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.

Past year 1

(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

(7.7.3) End date

12/31/2024

(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)

173161

(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

(7.8.6) 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)

17263

(7.8.3) Emissions calculation methodology

Select all that apply

☒ Other, please specify :Spend-based method

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

0

(7.8.6) 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)

3530

(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

(7.8.6) Please explain

US: UK Department for Business, Energy & Industrial Strategy (DEFRA 2024) US Environmental Protection Agency (EPA) Emission Factors for Greenhouse Gas Inventories (June 2024) US Environmental Protection Agency (EPA) Emission Factors for Greenhouse Gas Inventories (January 2025) EPA eGRID 2023 (released January 2025) Department for Energy Security & Net Zero (DESNZ) (June 2025) 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 A purchased by the emission intensity. Aflac Square uses renewable electricity in 2025. 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)

7638

(7.8.3) Emissions calculation methodology

Select all that apply

☒ Spend-based method

☒ Other, please specify :Supplier-specific method

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

11.7

(7.8.6) 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)

192

(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

23.2

(7.8.6) 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)

11860

(7.8.3) Emissions calculation methodology

Select all that apply

☒ Spend-based method

☒ Other, please specify :Supplier-specific method Fuel-based method Distance-based method

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

(7.8.6) Please explain

Aflac U.S. uses the distance-based method for emissions. 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 92%. Aflac Japan uses the spend-based method for emissions. (However, for accommodations, calculations are based on emission factors per night of stay.). 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 4.3%.

Employee commuting

(7.8.1) Evaluation status

Select from:

☒ Relevant, calculated

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

4572

(7.8.3) Emissions calculation methodology

Select all that apply

☒ Distance-based method

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

0

(7.8.6) Please explain

Aflac U.S. uses the distance-based method for emissions from commuting and the average data method for emissions from teleworking. 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 and 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)

4588

(7.8.3) Emissions calculation methodology

Select all that apply

☒ Asset-specific method

☒ Average data method

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

37.3

(7.8.6) Please explain

Aflac U.S. uses the average-data method for emissions. 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

(7.8.6) 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

(7.8.6) 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.

Use 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

(7.8.6) Please explain

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.

End of life treatment 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

(7.8.6) Please explain

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.

Downstream leased assets

(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

(7.8.6) Please explain

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

Franchises

(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

(7.8.6) Please explain

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

(7.8.1) Disclose or restate your Scope 3 emissions data for previous years.

Past year 1

(7.8.1.1) End date

12/31/2024

(7.8.1.2) Scope 3: Purchased goods and services (metric tons CO2e)

170963

(7.8.1.3) Scope 3: Capital goods (metric tons CO2e)

15172

(7.8.1.4) Scope 3: Fuel and energy-related activities (not included in Scopes 1 or 2) (metric tons CO2e)

4107

(7.8.1.5) Scope 3: Upstream transportation and distribution (metric tons CO2e)

6880

(7.8.1.6) Scope 3: Waste generated in operations (metric tons CO2e)

120

(7.8.1.7) Scope 3: Business travel (metric tons CO2e)

11181

(7.8.1.8) Scope 3: Employee commuting (metric tons CO2e)

4742

(7.8.1.9) Scope 3: Upstream leased assets (metric tons CO2e)

4546

[Fixed row]

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

	Verification/assurance status
Scope 1	Select from: ☒ Third-party verification or assurance process in place
Scope 2 (location-based or market-based)	Select from: ☒ Third-party verification or assurance process in place
Scope 3	Select from: ☒ 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 2025 Statement of GHG Emissions_Final.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 Pages 4-11 16 - Scope 1 Emissions

(7.9.1.6) Relevant standard

Select all that apply

☒ 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-2025-Statement-of-GHG-Emissions_Final.pdf

(7.9.2.6) 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 4-11, 16 - Scope 2 Emissions

(7.9.2.7) Relevant standard

Select all that apply

☒ 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-2025-Statement-of-GHG-Emissions_Final.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 4-11, 16 - Scope 3 Emissions

(7.9.3.7) Relevant standard

Select all that apply

☒ Attestation standards established by AICPA (AT105)

(7.9.3.8) Proportion of selected emissions categories verified (%)

100

(7.9.3.9) Proportion of total reported scope 3 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:

☒ Increased

(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 2025, 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)

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

Aflac Japan - Because the volume of Special A heavy fuel oil purchased was the same as in the previous year

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

(7.10.1.3) Emissions value (percentage)

0

(7.10.1.4) Please explain calculation

N/A

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)

788

(7.10.1.2) Direction of change in emissions

Select from:

☒ Increased

(7.10.1.3) Emissions value (percentage)

28

(7.10.1.4) Please explain calculation

Aflac INC. - Scope 1 and Scope 2 emissions increased in the US from 2,843 metric tons CO₂e to 3,631 metric tons CO₂e, representing an increase of approximately 28% year over year. The primary driver of this increase was higher refrigerant losses associated with HVAC equipment maintenance and servicing activities at Aflac US Facilities.

[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

(7.12) Does your organization have significant land sector activities in its operations or value chain?

	Agriculture, forestry or other land sector activities
	<i>Select from:</i> ☒ Not evaluated

[Fixed row]

(7.13) Does your organization choose to account for and report technological CO2 removals or captured CO2 with geologic storage, or have you done so in previous years?

	Technological CO2 removals or captured CO2 with geologic storage in the reporting year
	<i>Select from:</i> ☒ Not evaluated

[Fixed row]

(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)

3631

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

5299

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

0

(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

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

1819

(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]

(7.26) Allocate your emissions to your customers listed below according to the goods or services you have sold them in this reporting period.

Row 1

(7.26.1) Requesting member

Select from:

☒ Deutsche Bank AG

(7.26.11) Major sources of emissions

We are unable to calculate emissions by customers

(7.26.12) Allocation verified by a third party?

Select from:

☒ No

(7.26.13) Please explain how you have identified the GHG source, including major limitations to this process and assumptions made

We are unable to calculate emissions by customers

(7.26.14) Where published information has been used, please provide a reference

We are unable to calculate emissions by customers

Row 2

(7.26.1) Requesting member

Select from:
☒ American Express

(7.26.11) Major sources of emissions

We are unable to calculate emissions by customers

(7.26.12) Allocation verified by a third party?

Select from:
☒ No

(7.26.13) Please explain how you have identified the GHG source, including major limitations to this process and assumptions made

We are unable to calculate emissions by customers

(7.26.14) Where published information has been used, please provide a reference

We are unable to calculate emissions by customers
[Add row]

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

	Please explain what would help you overcome these challenges
Row 1	We are unable to calculate emissions by customers

[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: ☒ Yes
Consumption of purchased or acquired electricity	Select from: ☒ Yes
Consumption of purchased or acquired heat	Select from: ☒ No
Consumption of purchased or acquired steam	Select from: ☒ No
Consumption of purchased or acquired cooling	Select from: ☒ No
Generation of electricity, heat, steam, or cooling	Select from: ☒ 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

115

(7.30.1.3) MWh from non-renewable sources

10407

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

10522.00

Consumption of purchased or acquired electricity

(7.30.1.2) MWh from renewable sources

20582

(7.30.1.3) MWh from non-renewable sources

0

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

20582.00

Consumption of self-generated non-fuel renewable energy

(7.30.1.2) MWh from renewable sources

179

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

179.00

Total energy consumption

(7.30.1.2) MWh from renewable sources

20876

(7.30.1.3) MWh from non-renewable sources

10407

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

31283.00
[Fixed row]

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

Bermuda

(7.30.14.1) Consumption of purchased electricity (MWh)

0

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

0

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

0

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

0

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

0.00

Japan

(7.30.14.1) Consumption of purchased electricity (MWh)

4300

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

0

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

0

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

0

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

4300.00

United Kingdom

(7.30.14.1) Consumption of purchased electricity (MWh)

0

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

0

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

0

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

0

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

0.00

United States of America

(7.30.14.1) Consumption of purchased electricity (MWh)

16282.48

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

179

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

0

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

0

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

16461.48
[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

2.119e-7

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

3638

(7.45.3) Metric denominator

Select from:

☒ unit total revenue

(7.45.4) Metric denominator: Unit total

17164000000

(7.45.5) Scope 2 figure used

Select from:

☒ Market-based

(7.45.6) % change from previous year

40.76

(7.45.7) Direction of change

Select from:

☒ Increased

(7.45.8) Reasons for change

Select all that apply

☒ Change in revenue

(7.45.9) Please explain

41% of the intensity increase in FY2025 is due to increase in emissions and the decrease in 2025 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

12/31/2023

(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)

3638

(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)

3638.000

(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

121.56

(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 procure sufficient RECs to match our annual electricity consumption. These include on-site renewable energy generation (179 MWh) at the CSC building, procured RECs through contractual agreements at the Aflac Square building (4,300 MWh), on-site generated RECs at the PSA campus (2,906 MWh) and purchased RECs in the U.S (9,975 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 was carbon neutral (which the Company defines as achieving net zero Scope 1 and Scope 2 market-based emissions) when accounting for the retired carbon offsets and RECs for the year ended December 31, 2025.

[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

49257

(7.54.2.11) Figure or percentage in reporting year

37248.481

(7.54.2.12) % of target achieved relative to base year

116.2527664240

(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

From 2021 to 2025, we carried out large-scale upgrades of heat source equipment at the relevant facilities and optimized the heat source configuration. Furthermore, in 2024 we introduced a heat source optimization system to enhance operational efficiency. In 2025, the ongoing effects of these equipment upgrades and optimizations continued to materialize, contributing to a reduction in energy consumption.

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

(7.54.2.11) Figure or percentage in reporting year

226441

(7.54.2.12) % of target achieved relative to base year

-2.6659291534

(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 2025.

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

2

(7.54.2.12) % of target achieved relative to base year

-1547.0588235294

(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 2025, the Company purchased 3,106.2 gallons of SAF for its fuel farm and purchased 204,883.80 gallons of Jet A for its fuel farm. SAF represented 2% of aviation fuel purchased in 2025 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) | ☒ Sulphur hexafluoride (SF6) |
| ☒ Nitrous oxide (N2O) | ☒ Nitrogen trifluoride (NF3) |
| ☒ Carbon dioxide (CO2) | |
| ☒ Perfluorocarbons (PFCs) | |
| ☒ Hydrofluorocarbons (HFCs) | |

(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.

	Emissions reduction initiatives that were active within the reporting year
	Select from: ☒ Yes

[Fixed row]

(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	
To be implemented	0	0
Implementation commenced	2	66
Implemented	4	1976
Not to be implemented	0	

[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)

89.68

(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)

36229

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

127620

(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)

1819

(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)

16205

(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)

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

none

Row 4

(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)

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)

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 has secured a dedicated budget to improve the energy efficiency of its heat-source systems and is undertaking energy-saving investments, including the implementation of E-SCAT (a heat-source optimization system).

[Add row]

(7.73) Are you providing product level data for your organization's goods or services?

Select from:

☒ No, I am not providing data

(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:

☒ Energy efficiency: service

(7.79.1.2) Type of mitigation activity

Select from:

☒ Emissions reduction

(7.79.1.3) Project description

Boiler replacement at a linen factory (from Type A heavy oil to city gas)

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

7

(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:

☒ J-credit (offsets)

(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

There are no risks affecting emissions reductions.

(7.79.1.14) Please explain

JCL-400-000-008-935-448~JCL-400-000-008-935-454; Cancellation date: April 21, 2025; Purchase price: \$92.63 (JPY 13,860). Note: Credits totaling 7 tCO2e were canceled. Department responsible for the purchase and project selection process: General Affairs Department, Aflac (Japan). The General Affairs Department oversees environmental management and purchased the credits after reviewing the credit vintage year and the project activities.

Row 2

(7.79.1.1) Project type

Select from:

☒ Other, please specify :Industrial Process Emissions

(7.79.1.2) Type of mitigation activity

Select from:

☒ Emissions reduction

(7.79.1.3) Project description

Foam Blowing Agent Project 003F

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

3000

(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:

☒ 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

☒ Not assessed

(7.79.1.14) Please explain

ACR-US-622-2020-1544-664649 to 667648 Date of Retirement: May 18, 2026 Department in charge of purchasing and project selection process: Aflac Inc. corporate sustainability Department. The 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.

[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, and we do not 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 financed emissions calculation methodology is PCAF (Partnership for Carbon Accounting Financials)-aligned, which continues to be refined 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)

2752000000

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

3

(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)

103760000000.00

(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

6

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

All Aflac Global investments are reviewed under our Responsible Investment Policy to determine if it qualifies under our sustainable investment taxonomy. As of Dec. 31, 2025, the Company’s sustainable investments and commitments with environmental and/or social impacts total over \$6 billion.
[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: ☒ 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

- ☒ Energy efficiency measures
- ☒ 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

1

(12.6.1.10) 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) 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

2

(12.6.1.10) 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: ☒ 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

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-2025-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]

