



Tokio Marine Holdings

2021 Sustainability Report

Purpose of Tokio Marine Group

Protecting Customers and Society in Times of Need

Our basic approach to being a “Good Company” is to be “a company trusted by all people and society by supporting customers and society in times of need.” Tokio Marine Group has provided “safety and security” to society and contributed to its development by making the most of its abundant knowledge and experience accumulated over the years in the insurance industry. In the future as well, we will work to solve various social issues and continuously raise the Group’s corporate value while contributing to a safe, secure and sustainable future. By doing so, we aim to become a “Good Company” that is trusted by all people and society.

Tokio Marine Group Corporate Philosophy

With customer trust as the foundation for all its activities, Tokio Marine Group continually strives to raise corporate value.

- Through the provision of the highest quality products and services, Tokio Marine Group aims to deliver safety and security to all our customers.
- By developing sound, profitable and growing businesses throughout the world, Tokio Marine Group will fulfill its mandate to shareholders.
- Tokio Marine Group will continue to build an open and dynamic corporate culture that enables each and every employee to demonstrate his or her creative potential.
- Acting as a good corporate citizen through fair and responsible management, Tokio Marine Group will broadly contribute to the development of society.

Tokio Marine Group Sustainability Charter

Tokio Marine Group is committed to fulfilling its Corporate Social Responsibility (CSR) by implementing its Corporate Philosophy to achieve sustainable growth together with the development of society in accordance with the following principles:

- **Products and Services:** We aim to provide society with products and services to meet its needs for safety and security.
- **Respect for Human Rights and Dignity:** We respect and actively promote the recognition of human rights. We strive to ensure an energetic working environment that is both safe and healthy and to promote training and education of our employees. We respect the right to privacy and strive to enforce sound information management and control.
- **Protection of the Global Environment:** Acknowledging that the protection of the global environment is an important responsibility for all corporate entities, we respect the harmonization with and the improvement of the global environment in all of our activities.
- **Contribution to Local Communities and Societies:** As a member of various communities and societies, we respect the diversity of cultures and customs and we aim to contribute actively to the needs of the current era.
- **Compliance:** While striving to maintain high ethical standards at all times, we will pursue strict compliance in all aspects of our business activities.
- **Communication:** We intend to disclose information timely and appropriately and to promote dialogue with all our stakeholders to ensure effective corporate management.

Present Status of Tokio Marine Group

[Founding]

1879 Japan's first insurance company
142 years in business since the establishment of Tokio Marine Insurance
1914 Launch of Japan's first auto insurance



[Number of Group Companies]

Tokio Marine Holdings

Subsidiaries **267 companies**

Affiliates **26 companies**



[Performance Indicators]

● Business performance*

Top line (net premiums written + life insurance premiums):

4,580 billion yen

Adjusted net income: **410.0 billion yen**

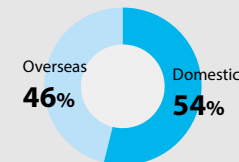
Adjusted ROE: **12.2%**

* Performance in FY2020 (normalized basis excluding the impact of COVID-19)

* Adjusted net income and adjusted ROE are our original performance indicators that exclude the effect of various reserves specific to the Japanese insurance business and the effect of goodwill.

● Business portfolio*

Profit composition by region



* Performance in FY2020 (normalized basis excluding the impact of COVID-19)

[Environmental Indicators]

● Renewable energy funds

Amount committed: **Approx. 51.0 billion yen**

Units installed: **45** (total as of March 31, 2020)

● Reduction in CO₂ emissions

Reduction of **21,000 tons** in FY2020 (vs previous fiscal year)



● Carbon neutral status*

8 consecutive years since FY2009 (12 consecutive years for Tokio Marine & Nichido)

* Scopes 1 + 2 + 3 (four items)

● Economic value generated by mangrove planting

Total of **118.5 billion yen** (April 1999 – March 2019)

[Number of Employees]

(as of March 31, 2021)

Approx. 43,000 persons

Domestic Approx. **25,000**

Overseas Approx. **18,000**



[Main Business]

- Non-life insurance business in Japan
- Life insurance business in Japan
- Insurance business overseas
- Financing and other businesses



[International Network]



[Finance Rating]

(Tokio Marine & Nichido as of July 1, 2021)

S&P **A+**

Moody's **Aa3**

A.M. Best **A++**

[ESG Assessment (as of August 31, 2021)]

DJSI

Selected for consecutive years **12**

CDP

A-

Health & Productivity Stock

Selected for consecutive years **6**

Nadeshiko Brand

2013, 2015, 2017 and 2018

Semi-Nadeshiko Brand

2019 and 2020



[Social Indicators]

● Employee participation rate in social contribution activities

Attained total participation rate of more than

100% for 7 consecutive years since FY2014 (domestic Group companies)

● Expenditure for social contribution activities

Approx. 21 billion yen (Tokio Marine Holdings and main domestic subsidiaries)*¹

● Culture and value survey for employees

4.3 on a scale of five*² (Response rate: 84%)

*¹ Including donations by employees and agents, miscellaneous expenses for social contribution programs, payments in kind, opened facilities and employee dispatching.

*² Combined total of Tokio Marine Holdings and Group companies in and outside Japan

[Governance Indicators]

● Board of Directors:

Outside Directors comprise **43%** (6 of 14 Directors)



● Audit & Supervisory Board: Outside Audit & Supervisory Board Members comprise

60% (3 of 5 Directors)



● Nomination Committee:

6 of 8 members are Outside Officers



● Compensation Committee:

6 of 7 members are Outside Officers



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Tokio Marine Group's Sustainability

We introduce Tokio Marine Group's sustainability approach and strategies, sustainability promotion structure, stakeholder engagement, plans and results, external evaluations and participation in initiatives.

»» Top Message

A message from Satoru Komiya, President and Group CEO

»» Approach to Sustainability Strategies

Tokio Marine Group's history of growth achieved through promoting solutions for social issues since its founding.

»» Organizational Structure for Promoting Sustainability

With the establishment of the Sustainability Committee chaired by the Group Chief Sustainability Officer (CSUO), we will step up our measures aimed at resolving social issues under the new promotion structure.

»» Process of Specifying Materiality

By continuing to adhere to our purpose, we have specified eight material issues (materiality) and four priority issues and clearly positioned the future generations as stakeholders.

»» Eight Material Issues and Four Priority Issues

We introduce risks and opportunities for each material issue, values created by Tokio Marine Group and goals for the future.

»» Relationship between Group Initiatives and SDGs

We introduce our eight material issues and their relationship with the 17 SDGs, as well as Tokio Marine Group initiatives.

»» Results of Sustainability Initiatives

We introduce our sustainability promotion and sustainability key items as well as the fiscal 2020 results for the sustainability key items.

»» Stakeholder Engagement

We introduce our structure for stakeholder engagement and include specific examples.

»» External Evaluations and Participation in Initiatives

We introduce external evaluations as well as our participation in initiatives.

Top Message

Toward a Safe, Secure and Sustainable Future



Satoru Komiya
President and Group CEO
Tokio Marine Holdings, Inc.

Introduction (Our Purpose and Basic Stance)

The frequent occurrence and intensification of natural disasters and the impact of COVID-19 have fundamentally reshaped customer needs, while the environment surrounding Tokio Marine Group's business has also evolved profoundly. On top of this, rapid technological innovations as exemplified by AI have created unprecedented and completely different ways of providing business processes and services across all types of industries and business formats. These developments continually change and evolve day to day.

Meanwhile, since its founding, Tokio Marine Group's purpose (raison d'être) has been to protect customers and local communities in times of need by providing them with safety and security, with the trust of customers as the starting point of all our activities. This founding purpose will remain unchanged in the future. Although consistently providing all stakeholders with the kind of value demanded by each of them is no simple task amid this drastically evolving environment, we will continue searching for ways to do so. We will keep up our efforts to become an even better company without being content with the status quo. Tokio Marine Group's globally shared slogan "To Be a Good Company" incorporates this desire in the words "To Be."

➡
Purpose of
Tokio Marine Group

Tokio Marine Group will continue to always pursue its purpose through initiatives involving the participation of all employees, with each and every employee acting with integrity and compassion as the starting point, while realizing sustainability by earning the trust of customers and society.

Formulating Our Mid- to Long-Term Sustainability Strategy and Strengthening the Implementation Structure

As social issues become increasingly complex and intensified, the extent to which companies can contribute to solving them is becoming an important indicator for measuring the social value of a company. In view of this, in May 2021 Tokio Marine Group formulated a new mid- to long-term sustainability

Approach to Sustainability Strategies

strategy. By working to solve social issues through our business activities, we will once again clearly demonstrate our determination to simultaneously increase our social value and economic value (profit growth). At the same time, we will continue to proactively undertake the social contribution activities we have carried out to date.

Organizational Structure for Promoting Sustainability

In April 2021, Tokio Marine Group newly established the Sustainability Committee, with the Group Chief Sustainability Officer (CSUO) as the chief executive officer. The committee was established to reaffirm our origins, namely a growth strategy that places solving social issues as its starting point, and to advance and steadily implement the sustainability strategy. By rotating the PDCA cycle based on an annual plan formulated in accordance with the mid- to long-term sustainability strategy, we will position initiatives for realizing a sustainable society as the engine for driving the medium- to long-term growth of Tokio Marine Group. Also, in keeping with our strong awareness that "it is our responsibility to pass on the irreplaceable global environment to future generations in a sustainable condition," we have designated "future generations" as a key stakeholder alongside customers, society, employees and shareholders/investors. With a keen desire to be a top runner in solving social issues, Tokio Marine Group will make further efforts to resolve issues for realizing a sustainable earth and society based on our purpose of protecting customers and local communities in times of need.

Process of Specifying Materiality

Formulating New Material Areas and Key Issues

Based on its purpose, Tokio Marine Group has set eight material issues (materiality)* on which it will focus special attention to find solutions. Among these, we have identified four priority issues for which we believe the expectations and interests of our stakeholders are high and that also have high importance in our business. These key issues are: (1) combat climate change, (2) improve disaster resilience, (3) support people's healthy and enriching lives and (4) promote and support diversity and inclusion (D&I).

* Eight material issues:
Combat climate change;
Improve disaster resilience;
Support people's healthy and enriching lives; Promote and support diversity and inclusion; Facilitate and foster innovation through digitalization; Protect the natural environment; Provide education to children; Disclose highly transparent and timely information



Combat Climate Change

At the end of September 2020, Tokio Marine Group released "Our Climate Strategy," which summarizes its views on climate change. In this statement, Tokio Marine Group declared its commitment to making all-out efforts for supporting the transition toward decarbonization and a low-carbon society throughout the world. To the present, Tokio Marine Group has continuously committed to various initiatives. These include promoting environmental, social and governance (ESG)

initiatives; supporting the use of renewable energy by providing insurance products and services aimed at attaining the Sustainable Development Goals (SDGs) and achieving the 2°C target under the Paris Agreement; and becoming carbon neutral through the Mangrove Planting Project. In addition, through participation in international initiatives, we have proactively engaged in discussions on climate change issues as well as deliberations on ways to disclose financial information in accordance with the Task Force on Climate-related Financial Disclosures (TCFD), thereby leading efforts to address these global issues. Going forward, we will continue to incorporate “Our Climate Strategy” into all of our activities, including the provision of products and services, insurance underwriting as well as investment and financing.

Improve Disaster Resilience

Tokio Marine Group remains committed to providing safety and security throughout all its business activities to ensure it can properly support customers and society. These efforts include engaging in industry-academia collaborative research, creating value through a variety of products and services, participating in international initiatives, continuously supporting recovery efforts of disaster-stricken regions in collaboration with partners and conducting on-site Disaster Prevention Lessons for schoolchildren. Needless to say, the prompt payment of insurance claims in times of emergencies such as natural disasters is of paramount importance. With this in mind, we will step up efforts for sophisticating claims payments services that leverage technology and developing insurance products that reflect the needs of disaster survivors. We will also go beyond just paying insurance claims to provide information and services for disaster prevention and mitigation and offer early recovery services.

Support People's Healthy and Enriching Lives

Domestically, we see opportunities to address longevity risk, asset formation and other mounting needs of the world's most aged population. Globally, people's health concerns and awareness have been heightened by the COVID-19 pandemic. With our integrated business model for life and non-life, healthcare is a segment where we can demonstrate proven competence in protecting

our customers throughout their lives and thereafter. Using digital technology and data analysis, we innovate products and services that cover the full range of customer risk, including pre-symptomatic illness and prevention, as well as promotion of fitness and wellness. Group-wide, we are committed to a future where everyone can confidently live their life to the fullest.

Promote and Support Diversity and Inclusion

The insurance business has been called a “people's business.” For those of us who handle the intangible product of insurance, our employees and the trust built between people are everything. Tokio Marine Group supports and respects the Universal Declaration of Human Rights, OECD Guidelines for Multinational Enterprises, ILO Core Labour Standards, UN Guiding Principles on Business and Human Rights, as well as ISO 26000. Valuing and continually supporting people are essential for Tokio Marine Group to earn the trust of all people and society, achieve sustainable growth and continuously create value for society. For these reasons, Tokio Marine Group aims to be a company that respects diverse values and continuously achieves growth while every employee thrives and works with a sense of motivation. As such, we will work toward fostering a corporate culture aimed at permeating D&I.

Tokio Marine Group also aims to nurture a corporate culture where each employee works to solve social issues as their “own personal matter” and ensure this leads to an increase in corporate value and the creation of social value. As such commitment and action spread throughout organizations and the entire Group, we believe that it will create a virtuous cycle of developing innovative products and services and contributing to local communities and society, which in turn will promote the creation of a sustainable future and contribute to the attainment of the SDGs. My mission is none other than to make Tokio Marine Group a “Good Company” that works to resolve issues facing society and earns the widespread trust of its customers and society. This can only be achieved by harnessing the comprehensive power of the Group together with its employees in Japan and overseas and interacting and cooperating with its various stakeholders.

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Tokio Marine Group's
Eight Material Issues
and 17 SDG Goals

Approach to Sustainability Strategies

Aiming to Achieve Continuous Growth with Solutions for Social Issues Positioned as Medium- to Long-Term Growth Engine

Tokio Marine Group's purpose is to protect customers and society in their times of need.

Originally founded in 1879, the Group has supported Japan's modernization since it originally began providing insurance to maritime shipping firms to cover lost or damaged cargo caused by accidents at sea. Later, the Group helped the country shift to automobile travel in the post-war period by providing auto insurance. More recently, with the acquisition of GCube, a leading insurance underwriter in the renewable energy sector, the Group has been supporting the shift

to renewable energy with insurance. Through its mainstay insurance business, the Group has grown sustainably by promptly providing beneficial solutions for the changing challenges of every era.

In these ways, Tokio Marine Group has been addressing social issues throughout its long history. Such issues have changed over the generations, but the Group's commitment has never changed. For Tokio Marine Group, sustainability strategies are about promoting solutions for these issues through business activities while contributing to the sustainability of society. This approach has been at the core of its corporate culture since it was founded.

Across its global operations, the Group will continue working to benefit society, bring happiness to people and protect the environment in order to help build a sustainable planet and, consequently, provide even more social value and economic value (in the form of profit growth). Through these efforts, the Group will aim to be a "Good Company" over the next century by delivering value to all of its stakeholders.

History of the Group's Growth and Solutions for Social Issues

Direct Net Premiums Written^{*1} (Bar Graph) and Total Dividends Paid (Line Graph)

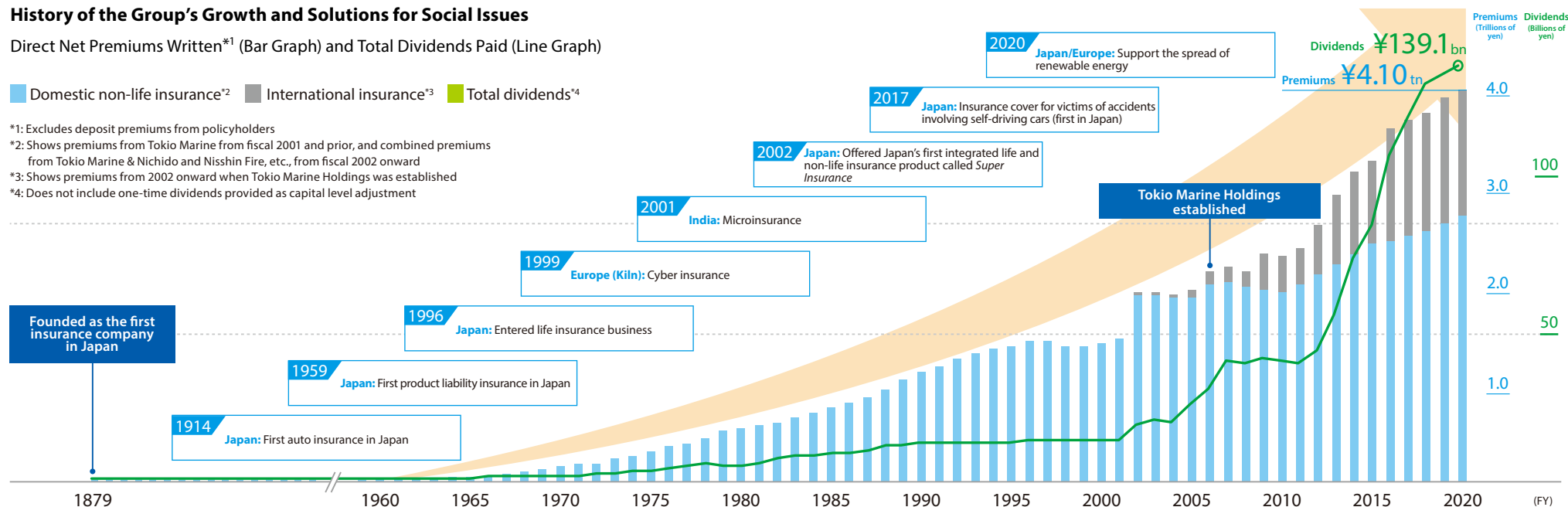
■ Domestic non-life insurance^{*2} ■ International insurance^{*3} ■ Total dividends^{*4}

*1: Excludes deposit premiums from policyholders

*2: Shows premiums from Tokio Marine from fiscal 2001 and prior, and combined premiums from Tokio Marine & Nichido and Nisshin Fire, etc., from fiscal 2002 onward

*3: Shows premiums from 2002 onward when Tokio Marine Holdings was established

*4: Does not include one-time dividends provided as capital level adjustment



Organizational Structure for Promoting Sustainability

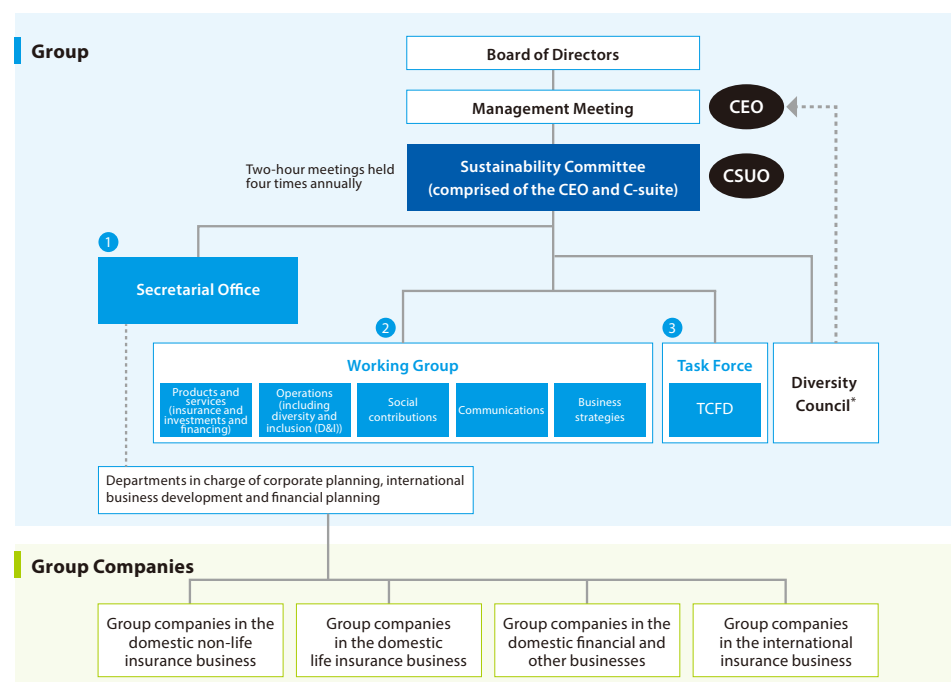
Accelerating Initiatives to Solve Social Issues under a New Promotion Structure

Tokio Marine Group has contributed to solving social issues by protecting customers and society in times of need. As these problems become increasingly complex and serious, we will need to promote initiatives that focus more on social sustainability. In this regard, we have clearly identified future generations as stakeholders and redefined our sustainability strategy as initiatives for contributing to realizing a sustainable society as well as growth for the Group, all the while balancing business activities with the resolution of social issues.

In April 2021, we established the position of Group Chief Sustainability Officer (CSUO) and established the Sustainability Committee chaired by the CSUO and operated as a global committee. The committee is responsible for promoting Group-wide initiatives while coordinating with subcommittees and task forces, which are subordinate to the committee, depending on the aspects of particular social issues. Under this structure, we aim to simultaneously achieve two goals, specifically, enhancing the Group's social value by solving social issues through our business activities and contributing to a sustainable society; and enhancing our economic value by achieving medium- to long-term growth for the Group through such initiatives.

Tokio Marine Group will realize medium- to long-term growth while promoting a shared understanding of the aims and context of our mid- to long-term sustainability strategy throughout the Group and strengthen our initiatives to solve issues relating to a sustainable earth and society.

Organizational Structure for Promoting Sustainability



* A body aimed at building consensus among Group companies regarding important D&I themes (e.g., fostering female executive candidates, making companies more inclusive)

(1) Role of the Sustainability Committee

- Deliberates on Tokio Marine Group's sustainability strategies
- Oversees the overall management and execution of sustainability strategies
- Reports to and submits matters for discussions to the Board of Directors and in relevant management meetings

<Matters discussed by the Sustainability Committee>

- May 6, 2021:** Formulation of sustainability strategies, systems for executing the strategies and key issues in important areas
- Jul. 6, 2021:** Implications of external trends for the Group and annual plans for organizations that will carry out initiatives and top priority policies
- Aug. 31, 2021:** (1) Positioning of the sustainability report
(2) Initiatives for climate change and TCFD disclosure, etc.

(2) Roles of other organizations

① Secretarial Office

Handles administration for the committee (as well as the subcommittees and task force) and promotes the sustainability strategies.

② Working Groups

Formulates and executes annual plans for respective issues, with input from relevant departments of Tokio Marine Holdings and members of Group companies.

③ Task force

Organizes members of projects tasked with strengthening short-term initiatives.

Process of Specifying Materiality

Specifying Eight Material Issues (Materiality) and Four Priority Issues

Based on discussions of the Sustainability Committee established in April 2021 and advice from external experts, Tokio Marine Group has specified eight material issues and four priority issues that the Group should address as our purpose. We determined the materiality (material issues) in the following steps according to our mid- to long-term sustainability strategy.

STEP 1 Defining Value (Purposes) to Provide to Our Stakeholders

We have defined purposes to suit individual stakeholders as a starting point to simultaneously increase social value and economic value (profit growth), while creating a cycle of business activities and solutions to social issues as a leader in providing solutions to social issues.

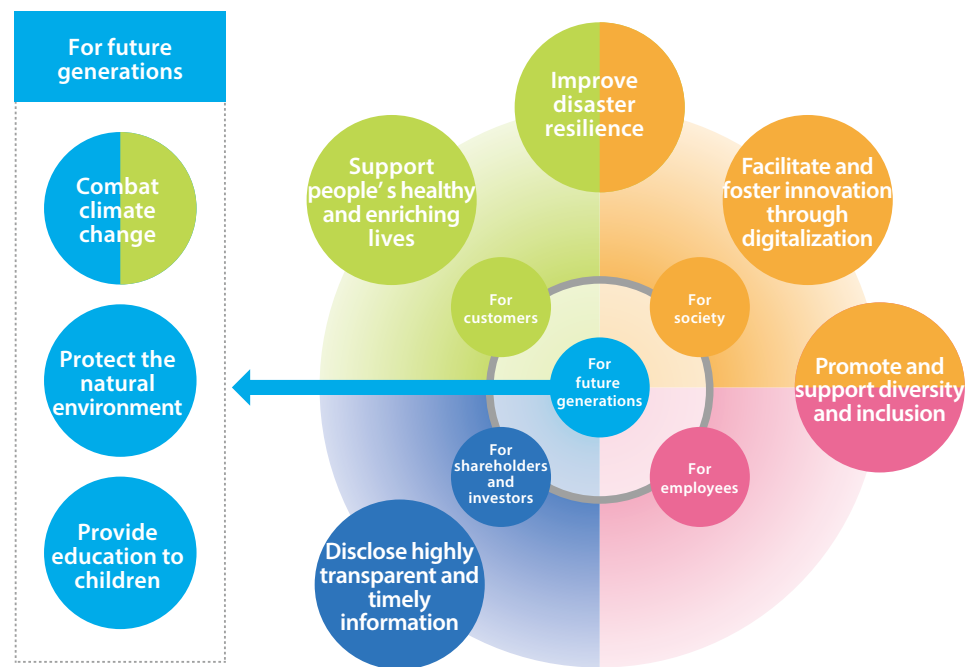
Stakeholders	Value provided
For customers	<ul style="list-style-type: none"> Contribute to making customers' lives healthy and enriching through products that provide security and assistance with future-oriented challenges
For society	<ul style="list-style-type: none"> Contribute to building a sustainable society that can overcome any challenge and ensure the safety and security of all its members
For employees	<ul style="list-style-type: none"> Help employees reach their highest potential through engagement and opportunities for them to thrive
For shareholders and investors	<ul style="list-style-type: none"> Continually increase shareholder returns Enhance the Group's value and earn the trust of shareholders and investors through timely and proper disclosure along with constructive dialogue
For future generations	<ul style="list-style-type: none"> Hand down a sustainable environment to future generations

STEP 2 Identify Material Issues

To realize our purposes, we determined eight material issues after analyzing the Group's business contents, the particulars of our sustainability-related initiatives and the impacts of important social issues in the insurance industry.

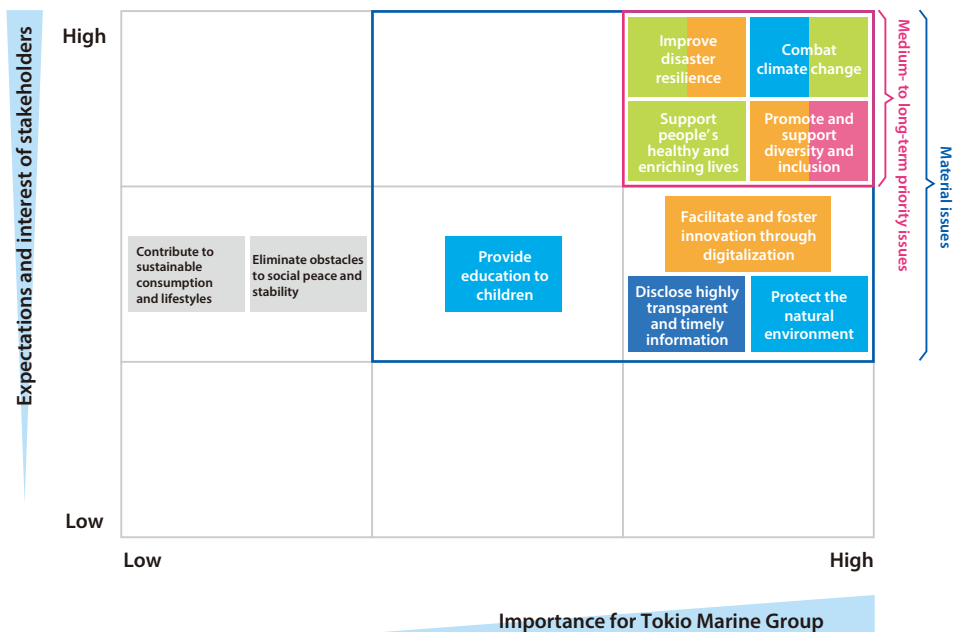
[Effects of Material Social Issues in the Insurance Industry]

We identified social issues by referencing the scope of principal frameworks on social issues in and outside Japan, including the Sustainable Development Goals (SDGs), ISO 26000 and new industry visions. We have identified material issues that should be addressed for each of the Group's stakeholders (customers, society, employees, shareholders/investors and future generations) with regard to all social issues.



STEP 3 Prioritizing Issues

We assessed the eight material issues along the two axes of “expectations and the interest of stakeholders” and “importance for Tokio Marine Group,” and selected four priority issues. For “expectations and the interest of stakeholders,” we assessed the effect of expectations and interests of stakeholders, including customers, society, employees, shareholders/investors and future generations, on the social perception and rating of the Group. For “importance for Tokio Marine Group,” we assessed the relationships with contribution to our purpose, business strategy, sustainability strategy and social issues.



Material issues (★ Four designated as priority issues)	Reasons for selection
1 Combat climate change ★	The adverse effects of climate change, including increasingly serious natural disasters, threaten people's safety and security and interfere with the sustainable development of society. Tokio Marine Group recognizes the importance of addressing climate change and natural disasters because it underwrites risks in Japan, a country especially prone to natural disasters. Therefore, in its roles as an insurance provider, institutional investor and global enterprise, the Group intends to deal with these issues head on and contribute to solutions.
2 Improve disaster resilience ★	
3 Support people's healthy and enriching lives ★	In an age in which many people live past 100 years old, everyone hopes to lead a long and healthy life. With the aging of the population and widespread advancements in medicine, however, the financial burden on individuals, families and society is growing each year. Tokio Marine Group intends to address this issue by fully utilizing its extensive expertise to offer high-value-added products and services while covering disease and illness through its many life and non-life insurance products.
4 Promote and support diversity and inclusion ★	Amid major changes in the economic environment, social issues are becoming increasingly complex and diverse. For Tokio Marine Group to grow sustainably by offering solutions to such issues, it will be important for its more than 40,000 employees to maximize their potential and combine their individual skills into collective capabilities. Accordingly, promoting and supporting diversity and inclusion is an important management strategy for the Group, and with this in mind, it intends to step up the initiatives it has been carrying out for this purpose.
5 Facilitate and foster innovation through digitalization	Rapid progress in technological innovations are driving major societal and economic changes. To realize sustainable economic growth under those circumstances, all companies will need to create a basis for technological innovation. Tokio Marine Group is already providing insurance coverage for new types of risks that have arisen from these changes, including cyber risk. Furthermore, in addition to insurance payouts, the Group will apply digital technologies and data to provide security to customers before and after any events that may require insurance claims. In these ways, the Group will work to support corporate growth and economic development.
6 Protect the natural environment	Tokio Marine Group understands that a sustainable society, in which everyone can live safely and securely and pursue any aspiration, depends on the natural environment, the basis for all life and people's livelihoods. Moreover, the Group recognizes its obligation to help ensure that future generations inherit a sustainable natural environment, as it is irreplaceable. Based on these principles, the Group intends to bolster the initiatives it has taken to combat climate change and protect biodiversity and wetlands through environmental conservation activities, including its Green Gift project and mangrove planting activities.
7 Provide education to children	Education can create a foundation for the future, as each generation faces the changing challenges of the times. Having specified future generations of people as stakeholders, Tokio Marine Group has a duty to help equip children with the skills they will need in life. Therefore, the Group plans to strengthen its educational programs, including its Disaster Prevention Lessons for children, which were initiated following the Great East Japan Earthquake in 2011.
8 Disclose highly transparent and timely information	As an original participant in the Task Force on Climate-related Financial Disclosures (TCFD), Tokio Marine Group is working to properly disclose information and facilitate widespread climate-related disclosure. As part of these efforts, the Group will continue placing importance on disclosing highly transparent and timely information to earn even more trust from shareholders and investors going forward.

Eight Material Issues and Four Priority Issues

Material issues (★ Four designated as priority issues) ● Risks ● Opportunities	How the Group can contribute	Value creation Value created in fiscal 2020	Value creation Goals for fiscal 2021 and beyond
1 Combat climate change ★ ● Revisions to energy policies in various countries based on the shift to a low-carbon society ● Various negative impacts of global environmental destruction on society	a. Develop and offer products and services that contribute to renewable energy development and facilitate green investing b. Realize carbon neutrality through engagement with investors and insurance underwriters c. Reduce CO ₂ emissions from the Group's operations and meet RE100 criteria d. Carry out mangrove planting to combat global warming (through carbon fixation) and mitigate damage from environmental disasters e. Provide education on forest conservation and the environment (including Green Lessons)	More information is available in the news release, " Tokio Marine: Our Climate Strategy ," published on the Company's website on September 28, 2020: a. (1) Offered Japan's first insurance packages for offshore wind power plants; (2) acquired GCube, a leading insurance underwriter in the renewable energy industry; (3) strengthened commitment and involvement in renewable energy funds (51 billion yen committed and 45 development projects as of March 31, 2021) b. Sold off business-related equities of companies (including those involved in fossil fuels) totaling 106 billion yen in accordance with prior plans (Tokio Marine & Nichido) c. Tokio Marine & Nichido Fire, Philadelphia Insurance Companies and Tokio Marine Kiln Group adopted renewable energy at workplaces in Japan, the U.S. and the U.K., respectively d. Achieved carbon neutrality*2 for the eighth consecutive year since fiscal 2013 e. Refer to (7) Provide education to children	a. (1) Increase revenue*1 from Tokio Marine & Nichido Fire's insurance for offshore wind power plants by 5 billion yen by fiscal 2023; (2) continue facilitating green investing b. Sell off at least 100 billion yen in business-related equities of companies (including those involved in fossil fuels) annually between fiscal 2021 and 2023 c. By fiscal 2030, (1) reduce the Group's greenhouse gas emissions by 60%*2 compared with fiscal 2015; (2) have renewable energy account for 100% of electricity consumption at main workplaces; (3) switch all vehicles owned by Tokio Marine & Nichido Fire and Tokio Marine & Nichido Life to electric vehicles*3 d. (1) Achieve carbon neutrality*2 for the ninth consecutive year in fiscal 2021; (2) aim to surpass 300 billion yen in cumulative economic value from mangrove planting by fiscal 2038 e. Refer to (7) Provide education to children
2 Improve disaster resilience ★ ● Rising insurance payouts resulting from increasingly serious natural disasters and abnormal weather ● Growing public awareness and needs related to risks of natural disasters	a. Develop and provide products and services that are useful for preventing disasters, mitigating their damage and facilitating rapid recovery b. Assist with business continuity planning (BCP) in partnership with government bodies and businesses c. Establish sustainable fire insurance systems d. Carry out disaster awareness initiatives, including Disaster Prevention Lessons	More information is available in the news release, " Tokio Marine: Our Climate Strategy ," published on the Company's website on September 28, 2020: a. (1) Net insurance payouts for natural disaster-related claims totaled*4 136.2 billion yen; (2) Tokio Marine & Nichido Fire increased revenue from fire insurance*1 by 9.7%; (3) offered Japan's first earthquake index insurance; (4) offered first nationwide hurricane index insurance in the United States; (5) implemented measures to prevent the spread of forest wildfires in the western U.S. (PURE) b. Concluded a cumulative total of BCP assistance agreements with governments of 38 prefectures, 10 major cities and 52 municipalities c. Revised rates in January 2021 expected to improve pre-tax earnings by 20 billion yen in the future d. Refer to (7) Provide education to children	a. Have Tokio Marine & Nichido Fire support disaster preparedness, mitigation and recovery activities in customers' communities through an initiative in July 2021 to provide "Total assist fire insurance x Red Feather Disaster prevention/reduction program" b. Continue providing support for BCP c. Increase Tokio Marine & Nichido Fire's pre-tax earnings from fire insurance by more than 26 billion yen by fiscal 2023 d. Refer to (7) Provide education to children
3 Support people's healthy and enriching lives ★ ● Increasing opportunities to facilitate health management at companies ● Rising public awareness of health and growing needs related to longevity risks and asset management in old age ● Creation and expansion of new markets due to advancements in medical technologies ● Increasing cases of adverse selection in underwriting due to advancements in medical technologies	a. Widely promote services to companies for facilitating their Health and Productivity Management b. Develop and provide products and services that address needs to manage assets and savings in response to longevity risks c. Develop and provide new healthcare services	a. (1) Included in the Health & Productivity Stock Selection for the sixth consecutive year; (2) Tokio Marine & Nichido Fire provided health management support to about 2,000 companies b., c. (1) Tokio Marine & Nichido Fire offered Japan's first insurance for supporting both medical treatment (nursing care) and job duties in the workplace; (2) Tokio Marine & Nichido Life increased revenue from new policies annualized premiums by 6.9% due to strong contributions from sales of healthcare insurance with relaxed underwriting standards and installment variable annuities designed for asset accumulation needs	a. (1) Be included in the Health & Productivity Stock Selection for the seventh consecutive year; (2) continue having Tokio Marine & Nichido Fire provide health management support b., c. (1) Aim to increase Tokio Marine & Nichido Fire's revenue*1 in the healthcare market to between 20 and 30 billion yen by fiscal 2023; (2) aim to increase Tokio Marine & Nichido Life's revenue from new policies annualized premiums by a compound average growth rate of 5% by fiscal 2023

*1: Net premiums written *2: Emissions from in-house operations falling under Scope 1, 2 and 3 (categories 1, 3, 5 and 6) emissions

*3: Electric vehicles, hybrid vehicles and plug-in hybrid vehicles *4: Based on pre-tax business unit profit

Material issues (★ Four designated as priority issues) ● Risks ● Opportunities	How the Group can contribute	Value creation Value created in fiscal 2020	Value creation Goals for fiscal 2021 and beyond
4 Promote and support diversity and inclusion ★ ● Extent to which the capabilities of the Group's diverse members are utilized	a. Promote diversity and foster an inclusive corporate culture b. Share best practices group-wide c. Carry out human rights due diligence and improvement initiatives based on the UN Guiding Principles on Business and Human Rights	a., b. (1) Created the Diversity Council and a group diversity and inclusion officer position; (2) scored 4.3 out of 5 in a culture and value survey*1 (84% response rate) (3) percent of female managers exceeded 30% overall at Group companies world-wide; (4) percent of female corporate officers exceeded 10% (group-wide); (5) percent of female sub-leaders reached 54.9% at Tokio Marine & Nichido; (6) non-Japanese employees comprised 40.9% of the Group's total workforce c. Analyzed and assessed possible risks and their potential impact	a., b. (1) Promote diversity and inclusion through the Diversity Council and other organizations; (2) conduct the culture and value survey; (3) raise the percent of female employees in managerial positions at Tokio Marine & Nichido to 30% c. Carry out human rights due diligence and improvement initiatives based on the UN Guiding Principles on Business and Human Rights
5 Facilitate and foster innovation through digitalization ● Loss of competitive edge following the entry of major competitors in the insurance market ● Impact of the spread of innovative technologies on business optimization and the creation and growth of new markets ● Increasing cyber risks accompanying advancements in digitalization	a. Apply advancements in digitalization and data to increase security for customers in ways besides insurance payouts b. Address growing cyber risks amid the spread of digitalization c. Make use of digitalization to support small and medium-sized enterprises (SMEs) d. Apply digitalization to raise the efficiency of operations e. Provide education on how insurance works (including Group Work on Managing Risks and Opportunities)	a. Tokio Marine & Nichido Fire developed and provided camera-equipped drive recorders b. Tokio Marine & Nichido Fire has achieved a double-digit growth rate of revenue*2 from cyber risk insurance every year c. Tokio Marine & Nichido Fire increased insurance premiums for cyber risk insurance packages targeting SMEs by four times over the past 10 fiscal years d. Tokio Marine & Nichido Fire achieved a combined ratio of 92.5% for the insurance packages, above e. Refer to (7) Provide education to children	a. Accelerate data strategies through initiatives started by Tokio Marine dR in July 2021 (including initiatives to increase security before and after events) b. Increase Tokio Marine & Nichido Fire's revenue*2 from cyber risk insurance by 5 billion yen by fiscal 2023 c. Increase Tokio Marine & Nichido Fire's revenue*2 from insurance that supports SMEs by 15 billion to 25 billion yen by fiscal 2023 d. Raise the efficiency of operations to reduce Tokio Marine & Nichido Fire's combined ratio by 1.0 percentage point by fiscal 2023 e. Refer to (7) Provide education to children
6 Protect the natural environment ● Growing opportunities from progress in environmental conservation ● Various negative impacts of environmental destruction on society	a. Carry out mangrove planting to preserve biodiversity and wetlands b. Implement the Green Gift project and Planet Genki program	a. Achieved carbon neutrality*3 for the eighth consecutive year since fiscal 2013 b. 100% of employees participated in social contribution activities	a. (1) Achieve carbon neutrality*3 for the ninth consecutive year in fiscal 2021; (2) aim to surpass 300 billion yen in cumulative economic value from mangrove planting by fiscal 2038 b. Have 100% of employees participate in social contribution activities in fiscal 2021
7 Provide education to children ● Growing need for educating children in society ● Various negative impacts of environmental destruction and low awareness of risks on society	a. Provide Green Lessons b. Implement Disaster Prevention Lessons c. Offer Group Work on Managing Risks and Opportunities d. Implement StreetWise Finance, a financial literacy education program in South Africa	Group-wide: 100% of employees participated in social contribution activities a. Green Lessons were held 870 times for approximately 57,000 people on a cumulative basis by fiscal 2020 b. (1) Disaster Prevention Lessons were held 810 times for approximately 55,000 people on a cumulative basis by fiscal 2020; (2) in China, Disaster Prevention Lessons were held 21 times for approximately 1,600 people on a cumulative basis by fiscal 2020 c. Group Work on Managing Risks and Opportunities were held 54 times for approximately 1,800 people on a cumulative basis by fiscal 2020 d. Approximately 27,000 people participated in the StreetWise Finance financial literacy education program in South Africa on a cumulative basis by fiscal 2020	Group-wide: Have 100% of employees participate in social contribution activities a. Continue providing Green Lessons b. Continue providing Disaster Prevention Lessons c. Continue offering Group Work on Managing Risks and Opportunities d. Continue implementing the StreetWise Finance financial literacy education program in South Africa
8 Disclose highly transparent and timely information ● Earned or lost trust in capital markets	Properly disclose information by strengthening compliance with the Task Force on Climate-related Financial Disclosures (TCFD) and other guidelines	• More information is available in the news release, " Tokio Marine: Our Climate Strategy ," published on the Company's website on September 28, 2020 • The presentations, " Digital Strategy " (June 2020) and " Our Climate Strategy & TCFD " (January 2021) are available on the Presentation page of the Company's website • Information based on TCFD-related proposals is available in the Company's integrated reports, sustainability reports and other publications	• The presentation, " Tokio Marine Group's Contribution to and Growth Strategies for the Renewables Market " (June 2021) is available on the Presentation page of the Company's website • Information based on TCFD-related proposals is available in the Company's integrated reports, sustainability reports and other publications







*1: Totals for Tokio Marine Holdings and its Group companies worldwide *2: Net premiums written

*3: Emissions from in-house operations falling under Scope 1, 2 and 3 (categories 1, 3, 5 and 6) emissions

1 Combat Climate Change

The world adopted the Paris Agreement at the 21st session of the Conference of the Parties to the United Nations Framework Convention on Climate Change (UNFCCC) (COP21) in December 2015, with the goal of keeping the rise in average temperatures well below 2°C compared with pre-industrial levels. The global community is now working toward achieving carbon neutrality by 2050.

Based on our scientific knowledge as well as the SDG concept of “leaving no one behind,” Tokio Marine Group has been promoting climate change countermeasures in cooperation with various stakeholders.

FY2020 results	SDGs contributing to solutions
[Products and services] <ul style="list-style-type: none"> • Provided insurance products that contribute to the promotion of renewable energy (offshore wind power, mega-solar power, etc.) • Suspended in principle the underwriting of new insurance policies and reduced investments and financing for coal-fired thermal power plants 	  
[Operations and social contributions] <ul style="list-style-type: none"> • Reduced CO₂ emissions by 19% compared with fiscal 2019 • Achieved carbon neutrality of business activities through mangrove planting and green power purchases for eight consecutive years (fiscal 2013–2020) 	  

Comprehensive Compensation for the Risks of Offshore Wind and Solar Power Generation Facilities

Tokio Marine Group has supported 47 offshore wind power generation projects in 10 countries and regions, including Japan. We offer an insurance package for offshore wind power generation that seamlessly covers risks from completion of construction to operation.

We also offer the Mega-Solar Package Program, a hybrid product of risk consulting and insurance, for solar power generation operators.



Revision of “Tokio Marine: Our Climate Strategy”

In September 2020, Tokio Marine Group announced “Tokio Marine: Our Climate Strategy” and clarified its policy of not underwriting new insurance policies or providing financing for coal-fired power plants, which emit more greenhouse gases than other power generation methods. In September 2021, we have updated the “Tokio Marine: Our Climate Strategy” and revised our policies regarding insurance underwriting and investment and lending.

Key changes in the insurance underwriting and investment and lending policies within the “Tokio Marine: Our Climate Strategy”

- Regarding our insurance underwriting and investment and lending policies, “thermal coal mining projects” is added as restricted transactions.
- We will make more careful consideration for granting coal exclusion exceptions on insurance underwriting and investment and lending by limiting the scope of the projects to those with innovative technologies and approaches aiming to achieve the goals of the Paris Agreement.

Contributing to a Decarbonized Society by Reducing CO₂ Emissions, Planting Mangroves and Introducing Renewable Energy

8 consecutive years
of carbon neutrality
achieved

Tokio Marine Group has been working to reduce CO₂ emissions generated by its business activities and reduced emissions by 19% in fiscal 2020 from the fiscal 2019 level. In addition, we have continued to promote mangrove planting (CO₂ fixation) and the introduction of renewable energy in the Asia-Pacific region, achieving carbon neutral status for eight consecutive years since fiscal 2013.



2 Improve Disaster Resilience

Disasters such as earthquakes, tsunamis and typhoons have a profound impact on society and the economy. In addition, there are concerns about the increased risk of climate change-induced weather disasters. As such, resolving disaster issues and mitigating damage are globally common and urgent issues.

Tokio Marine Group has been working together with various stakeholders to develop and provide insurance products to customers and society, while promoting various initiatives aimed at creating a safe, secure and resilient society.

FY2020 results

SDGs contributing to solutions

[Products and services]

- Promoted industry-academia collaboration in disaster risk research
- Products and services that contribute to disaster prevention and mitigation: Launched index insurance to prepare for earthquakes and helped customers formulate business continuity plans (BCP)
- Enhanced claims services using AI, etc.



[Operations and social contributions]

- Promoted initiatives to prepare for an ISO standard certifying disaster preparedness
- Approximately 55,000 participants in Disaster Prevention Lessons (total as of March 31, 2021)



Promoting Industry-Academia Collaborative Research on Disaster Risk as well as Disaster Prevention Education and Awareness-Raising Activities

Since 2006, Tokio Marine Group has been working with The University of Tokyo, Nagoya University and Kyoto University to conduct joint research on climate change and disaster risk based on scientific knowledge. Moreover, following the Great East Japan Earthquake, we have been promoting research on earthquake and tsunami risk, including research on the effects of disaster mitigation in the Tohoku coastal forests and mangrove forests in collaboration with Tohoku University's International Research Institute of Disaster Science (IRIDeS). We have also been developing disaster prevention education and carrying out awareness-raising activities.

Developing and Providing Products and Services Useful for Disaster Prevention and Mitigation

Tokio Marine Group has been strengthening the development and provision of products and services for protecting customers in times of need. They include insurance products covering disaster risks, services that provide support for formulating BCP, support for the early recovery of business activities and establishment of a claims payment structure that utilizes satellites and AI.

Tokio Marine & Nichido launched the industry's first magnitude index-based earthquake insurance (*EQuick Insurance for Earthquake Preparation*) in August 2020, which enables prompt payment of a fixed amount of insurance claims according to the earthquake magnitude observed in the area where customers reside. Moreover, in collaboration with the Central Community Chest of Japan, the company has developed the "Total assist fire insurance x Red Feather Disaster prevention/reduction program," which aims to mitigate disaster damage and provide support for early recovery, and started offering the product to customers in July 2021. The company is supporting disaster prevention and mitigation initiatives by making donations to the Red Feather Community Chest corresponding to a predetermined percentage of the costs reduced when customers choose web-based insurance contracts (clauses).

Developing International Standards for Disaster Prevention and Mitigation

Tokio Marine Group has been working with IRIDeS of Tohoku University to develop an ISO standard certifying disaster preparedness (TC268/SC1 WG6). The standard is related to infrastructure and systems necessary for disaster prevention and mitigation in smart communities in line with the goals of the Sendai Framework for Disaster Risk Reduction 2015-2030.

Holding Disaster Prevention Lessons to Raise Disaster Prevention Awareness among Elementary School Children

Cumulative total of
50,000
participants in Disaster Prevention Lessons
(As of March 31, 2021)

Following the Great East Japan Earthquake, Tokio Marine Group launched a disaster prevention awareness-raising program called Disaster Prevention Lessons ("Earthquake and Tsunami" edition) at elementary schools around Japan in fiscal 2012. Due to concerns about more frequent floods and landslides in recent years, the Group has been also holding the Disaster Prevention Lessons ("Water and Landslide Disasters" edition) since fiscal 2020. The total number of participants in these lessons has exceeded 50,000 between fiscal 2012 and March 31, 2021.



Disaster Prevention Lesson
(center: Tokio Marine & Nichido President Shinichi Hirose)

3 Support People's Healthy and Enriching Lives

In Japan, the birthrate has been declining and the population aging at an accelerated pace. In step with this trend, it has become increasingly important to solve health-related issues and address needs in nursing care and healthcare of the elderly.

Tokio Marine Group simultaneously aims to contribute to solving social issues, such as lengthening healthy life and asset life, by delivering innovative products through its integrated business model for life and non-life insurance, as well as to achieve profit growth. As Hokenbito (True Insurance Professionals), we support people's healthy and enriching lives by developing and providing life and medical insurance products that meet more diversified and complex customer needs.

FY2020 results

SDGs contributing to solutions

[Products and services]

- Launched *Medical Kit Yell* and *Medical Kit Yell R*, medical insurance products with relaxed underwriting criteria in August 2020: 50,000 contracts in eight months after launch
- Launched *Anshin Disability Insurance* and revised *Household Income Term Insurance NEO* in January 2021
- Supported customers' health and productivity management



[Operations and social contributions]

- Selected as a "Health & Productivity Stock" for six consecutive years
- Implemented a program to enhance health literacy



Meeting a Variety of Health Needs

Focusing on growth areas such as the elderly, healthcare and asset formation, Tokio Marine Group launched *Medical Kit Yell* and *Medical Kit Yell R*, which are medical insurance products with relaxed underwriting criteria, in August 2020 for customers with health concerns and chronic illnesses. We reached approximately 50,000 contracts in eight months after launch. Moreover, in order to meet the need for incapacity coverage of many more customers, we launched *Anshin Disability Insurance* and revised *Household Income Term Insurance NEO* in January 2021.

We also rolled out an initiative called Life Insurance Revolution in 2012. Since November 2017, we have been engaged in Life Insurance Revolution Nextage, a new initiative that combines "life insurance" and "health support" and aims to provide optimum safeguards by protecting customers in all domains. These safeguards encompass "new protection," "asset building" and "prevention and pre-symptomatic health" in anticipation of advances in medical technology.



Medical Kit Yell pamphlet

Promoting Health and Productivity Management throughout the Group and Supporting Health and Productivity Management of Corporate Customers



Managing the health of employees and creating a comfortable workplaces have become major issues in corporate management. Tokio Marine Group was selected as a "Health & Productivity Stock" for six consecutive years for its promotion of health and productivity management. Moreover, we provide support for health and productivity management of our corporate customers by leveraging the know-how cultivated through our own health and productivity management.

Enhancing the Health Literacy of Employees and Agents

Tokio Marine Group supports employees and agents in enhancing their health literacy in its capacity as a special partner of the Japan Healthcare Master Certification, which aims to improve the knowledge and skills necessary to lead a healthy life.

4 Promote and Support Diversity and Inclusion

As the economy and society becomes more sophisticated and globalized, we need to create a society where everyone, including disadvantaged people and people with disabilities, can live with peace of mind and to accept, promote and utilize diversity. Globally, widening income inequalities, rising youth unemployment rates, unequal educational opportunities due to poverty, gender or other factors are major issues to be solved.

Tokio Marine Group promotes diversity and inclusion (D&I) group-wide. We have been sharing best practices and working to promote diversity and ingrain the D&I culture throughout the Group. With regard to human rights issues, we have been implementing improvement activities while conducting human rights due diligence.

FY2020 results

SDGs contributing to solutions

[Products and services]

- Ratio of female employees in sub-manager positions: 54.9% (Tokio Marine & Nichido, as of April 2021)
- Ratio of female directors: 11.5% (Tokio Marine & Nichido, as of April 2021)



[Operations and social contributions]

- Conducted Group culture and value survey (response rate 84%); scored 4.3 out of 5 (Group Attachment)
- Supported the elderly and people with disabilities



Developing a System to Establish D&I into Corporate Culture

Tokio Marine Group promotes D&I in Japan and overseas, and human resources acquired through overseas M&A have been thriving as collaborative group leaders and global committee leaders. In 2019, Tokio Marine Group Women's Career College was established to promote female employees' voluntary career building and encourage active participation. We have been proactively working to eliminate the gender gap as a top priority in our D&I promotion.



Tokio Marine Group Women's Career College (fiscal 2019)

We are also focusing on promoting internal venture programs that support the endeavors of mainly young employees to explore new innovations, as well as on relaxing side-job rules.

Ingraining a Shared Core Identity

We have been working to ingrain a shared Tokio Marine Group core identity among all Group employees through various measures, such as President and Group CEO Satoru Komiya's remote world tour during the COVID-19 pandemic. Moreover, through the internalization of this corporate culture, we aim to establish our purpose at the heart of all activities encompassing from individual actions to management decisions (the essence of governance) and to create workplaces where every employee can thrive.

Realizing a Symbiotic Society by Supporting the Elderly and Persons with Disabilities

Tokio Marine Group supports the elderly and people with disabilities in cooperation with NGOs with the aim of realizing a symbiotic society where people can play an active role regardless of age or gender. In addition to encouraging the participation of Group employees in Courses to Foster Support for Dementia Care, we are working with the Japan Deafblind Association (JDBA), the Japanese Para-Sports Association (JPSA) and the Japan Inclusive Football Federation (JIFF) to support persons with disabilities and promote understanding of sports for persons with disabilities.



Group employees watching para-sports (February 2019)

5 Facilitate and Foster Innovation through Digitalization

With the advance of digital innovation, we have entered an era in which anyone in the world can connect globally through their smartphones.

Tokio Marine Group's mission is to provide safety and security through insurance products and services by utilizing digital tools. We will continue to contribute to anticipating traffic risks and preventing traffic accidents by providing insurance products and services ahead of traffic technology innovation and other advances.

FY2020 results

[Products and services]

- Continued to provide *Cyber Risk Insurance*
- Developed *Drive Agent Personal* with dual-camera driving recorder (launched in April 2021)
- Insurance procedures using smartphones

SDGs contributing to solutions



[Operations and social contributions]

- Continued support for the "Daijoubu Campaign" for crime and disaster prevention and traffic safety

Responding to Increasingly Sophisticated and Elaborate Cyber Risks

In step with the advance of digital innovation, new risks are emerging, such as increasingly sophisticated and elaborate cyberattacks targeting companies and other organizations.

Tokio Marine Group has been providing *Cyber Risk Insurance* since 2015. In 2020, we opened the Tokio Cyber Port, an online information lounge on cybersecurity countermeasures, raising awareness among companies and other customers about cybersecurity and encouraging them to strengthen countermeasures.



Tokio Cyber Port website

Providing Insurance Products and Services in Response to Traffic Technology Innovation

In light of the advances in autonomous driving technology and the launch of full-scale demonstration tests of autonomous vehicles on public roads, we need to respond to new risks in road safety.

Tokio Marine Group provides insurance products that respond to traffic innovation and offers accident support and safe driving support services leveraging telematics and Internet of Things (IoT) technologies. For the first time as a major insurance company in Japan, we started providing *Drive Agent Personal*, an advanced service for individual customers utilizing its original driving recorder, as a rider for auto insurance in April 2017, providing advanced accident response, safe driving support and safe driving diagnosis. From April 2021, we have also been offering a dual-camera driving recorder that captures video of both the front and rear directions from inside the car.



Dual-camera driving recorder

Insurance Procedures Using Smartphones

Lifestyles and society have changed, and we now live in an era where everyone has access to smartphones. Tokio Marine Group has developed a smartphone app called *Mobile Agent* that allows customers anytime and anywhere to check points of contact, send insurance-related inquiries, view details of their insurance policies and make an accident report by identifying the location of an accident via GPS. Since January 2019, we have started providing discounts to customers who choose web-based policies (auto insurance and *Super Insurance*) during the contracting process and have been improving the app's operability. Additional efforts that have been made to increase the functionality include reinforcement of its feature to provide disaster and evacuation information and the sharing of policy details among family members.

In December 2020, we rolled out *Remote Raku Raku Tetsuzuki*, a one-stop online service for customers to view a proposed insurance product and its description and apply for it on their smartphones and other devices. Through this service, we have realized seamless and paperless procedures that also make customers feel at ease.

6 Protect the Natural Environment



Since our lives are supported by a safe and secure supply of food and water, the preservation of the ecosystems, biodiversity and wetlands that produce them is a global priority.

Tokio Marine Group has continuously engaged in mangrove planting, which was launched in 1999 as a project to commemorate the 120th anniversary of Tokio Marine & Nichido (total of 11,618 ha as of March 31, 2021). In 2007, we announced the Mangrove Planting 100-Year Declaration, and in 2019 we announced the Mangrove-Based Value Co-creation 100-Year Declaration, which aims to create value by providing mangrove-based services together with forestry NGOs and other organizations. We also participate in the United Nations Community of Ocean Actions to Achieve Goal 14 of the SDGs and are working to preserve biodiversity and wetlands through international cooperation.

Moreover, we promote nature conservation activities that are aligned with local needs in various countries and regions around the world. For example, in the United States, where forest wildfires are a serious concern, Philadelphia Insurance Companies (PHLY) has implemented the PHLY 80K Trees Campaign, while in Japan, where forest maintenance is a challenge, we are promoting forest conservation activities through tree thinning in partnership with Aki City in Kochi Prefecture.



7 Provide Education to Children



One of our major responsibilities is providing education to children, who will lead the future. As various social issues become increasingly complex and diverse, our responsibility for future generations is likewise increasing.

Tokio Marine Group has designated future generations as our main stakeholders and commits itself to providing education to children. We will continue to promote the creation of a better society and pass it down to future generations.

Tokio Marine Group aims to foster a corporate culture that treats solving social issues as a matter of course. Accordingly, the Group has been promoting social contribution activities with the participation of all employees by setting the target of a 100% participation rate (total). We have achieved that mark for seven consecutive years from fiscal 2014 to fiscal 2020. We have also been expanding initiatives to foster future generations all around the world. In Japan, in addition to its involvement in youth development and international exchanges through foundations (scholarships, assistance to children orphaned through traffic accidents and other support), Tokio Marine & Nichido has been working to raise children's environmental awareness through Green Lessons and disaster prevention awareness through Disaster Prevention Lessons. The company has also provided the career education program Group Work on Managing Risks and Opportunities. More than 100,000 students have participated in these programs as of March 31, 2021. Overseas, Tokio Marine & Nichido Fire Insurance Company (China) Limited has been carrying out a disaster awareness-raising program while Hollard Group in South Africa has been providing the StreetWise financial literacy education program.



Green Lessons

8 Disclose Highly Transparent and Timely Information



In recent years, there has been an increase in ESG investment that utilizes non-financial information such as environmental, social and governance (ESG) factors in addition to corporate financial information for investment decisions. Tokio Marine Group has been working to further enhance its contributions to solving social issues through its core business while enhancing the trust of shareholders and investors through the disclosure of highly transparent and timely ESG information.

We began disclosing sustainability information in the 2000s, and since fiscal 2017 we have been working on climate-related information disclosures in line with the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD) through the publication of integrated annual reports and sustainability reports.







As a result, our Integrated Annual Report 2020 received the Award of Excellence at the 23rd Nikkei Annual Report Awards.







Relationship between Tokio Marine Group Initiatives and SDGs






Tokio Marine Group's Eight Material Issues and 17 SDG Goals

Tokio Marine Group provides various products and services and is undertaking initiatives to realize a sustainable society.

The eight material issues the Group has defined are closely aligned with the 17 SDG goals. We will strive to contribute to the attainment of the SDGs by resolving these material issues.

Perspectives	Eight material issues	17 SDG goals		SDGs targets	Tokio Marine Group's initiatives	
					Providing value through products and services	Providing value through other means
For the Environment	Combat climate change		7. Affordable and clean energy (Ensure access to affordable, reliable, sustainable and modern energy for all)	7.1,2,3,a	<ul style="list-style-type: none"> Package insurance for offshore wind power generation Impairment Liability Coverage for Geothermal Power Generation Operators Insurance products for renewable energy (solar, wind, biomass, geothermal, hydraulic power) operators Renewable Energy Fund, green bond investments 	<ul style="list-style-type: none"> Auto insurance eco mark certification Promoting the use of recycled automobile parts
			13. Climate action (Take urgent action to combat climate change and its impacts)	13.1,3	<ul style="list-style-type: none"> Green Gift Project, Mangrove Planting Project 	<ul style="list-style-type: none"> Green Lessons, Disaster Prevention Lessons Natural disaster risk seminar
	Improve disaster resilience		11. Sustainable cities and communities (Make cities and human settlements inclusive, safe, resilient and sustainable)	11.5,b	<ul style="list-style-type: none"> Supporting the formulation of business continuity plans (BCP) Accident response services during large-scale disasters using digital technologies (AI to analyze images taken by satellites; WebRTC; and reservation of on-site investigations via smartphones) BELFOR's Early Disaster Recovery Support Service NADIAAct disaster prevention and mitigation alert system for companies Flooding risk projection system EQuick Insurance to prepare for earthquakes Total assist fire insurance x Red Feather Disaster prevention/reduction program Disaster Experience AR app Natural disaster risk consulting 	<ul style="list-style-type: none"> Promoting initiatives to prepare for an ISO standard certifying disaster preparedness Disaster Prevention Lessons Research on climate change and natural disaster risk through industry-academia collaborative research Local information network during a disaster
				11.6		<ul style="list-style-type: none"> Obtaining ISO 14001 environmental management system Reduction in CO2 emissions Purchase of green power
	Protect the natural environment		6. Clean water and sanitation (Ensure availability and sustainable management of water and sanitation for all)	6.6,b	<ul style="list-style-type: none"> Green Gift Planet GENKI Program, Mangrove Planting Project Insurance for environmental liabilities and soil purification 	<ul style="list-style-type: none"> Green Lessons
			14. Life below water (Conserve and sustainably use the oceans, seas and marine resources for sustainable development)	14.1,2	<ul style="list-style-type: none"> Green Gift Project 	<ul style="list-style-type: none"> Mangrove Planting Project Planet GENKI Program
			15. Life on land (Protect, restore and promote sustainable use of terrestrial ecosystems, sustainably manage forests, combat desertification, and halt and reverse land degradation and halt biodiversity loss)	15.1,2	<ul style="list-style-type: none"> Green Gift Project Insurance for environmental liabilities and soil purification 	<ul style="list-style-type: none"> Mangrove Planting Project Planet GENKI Program Ten-Year Restoration Project of the Coastal Forests of Tohoku Region affected by the Great East Japan Earthquake Green Lessons (delivery classes)

Perspectives	Eight material issues	17 SDG goals		SDGs targets	Tokio Marine Group's initiatives	
					Providing value through products and services	Providing value through other means
For Society	Facilitate and foster innovation through digitalization		8. Decent work and economic growth (Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all)	8.6		<ul style="list-style-type: none"> Group Work on Managing Risks and Opportunities Room to Read's educational support program in developing countries
				8.5,8	<ul style="list-style-type: none"> Promoting health and productivity management PRODOR career matching service 	<ul style="list-style-type: none"> Work style reform
			9. Industry, innovation and infrastructure (Build resilient infrastructure, promote inclusive and sustainable industrialization and foster innovation)	9.5,a	<ul style="list-style-type: none"> Digital strategy Providing support for establishing Mobility as a Service (MaaS) (Insurance for the MaaS field, providing risk consulting) 	<ul style="list-style-type: none"> Research on climate change and natural disaster risk through industry-academia collaborative research, research on natural disaster risk
	Support people's healthy and enriching lives		1. No poverty (End poverty in all its forms everywhere)	1.5	<ul style="list-style-type: none"> Development of weather insurance and microinsurance jointly with IFFCO-TOKIO Efforts to increase prevalence of medical insurance for low-income earners 	<ul style="list-style-type: none"> Research on climate change and natural disaster risk through industry-academia collaborative research, research on natural disaster risk Initiative to support low incomes in the United States
			2. Zero hunger (End hunger, achieve food security and improved nutrition and promote sustainable agriculture)	2.3	<ul style="list-style-type: none"> Development of weather insurance and microinsurance jointly with IFFCO-TOKIO Efforts to increase prevalence of medical insurance for low-income earners 	
			3. Good health and well-being (Ensure healthy lives and promote well-being for all at all ages)	3.6	<ul style="list-style-type: none"> Mobile Agent Drive Agent Personal (DAP) Drive Agent for Corporate Policyholders One Day Auto Insurance 	<ul style="list-style-type: none"> Participation in demonstration tests on public roads for autonomous vehicles
				3.8,d	<ul style="list-style-type: none"> Promoting health and productivity management Initiatives for living benefits Medical Kit Yell, Medical Kit Yell R Anshin Disability Insurance Household Income Term Insurance NEO Anshin Nenkin Kaigo, Anshin Nenkin Kaigo R Medical Assist consultation service "Medical Note for Tokio Marine Group" online service Calomama health guidance app "NouKNOW" digital tool for checking brain health "Train Your Brain" program to enhance brain functionality Insurance products for regenerative medicine Dementia Support Plan Pension-Type Nursing Care Coverage Plan with Additional Coverage for Dementia Liability insurance for nursing care service providers Investment Trust to Fight Cancer 	<ul style="list-style-type: none"> Supporting the Center for iPS Cell Research and Application (CiRA), Kyoto University Supporting the provision of Japanese-language medical services (U.S.) Industry-academia collaborative research with The University of Tokyo and Tohoku University
			10. Reduced inequalities (Reduce inequality within and among countries)	10.2	<ul style="list-style-type: none"> Products corresponding to LGBT Insurance for supporting initiatives for reducing human rights risk in building supply chains 	<ul style="list-style-type: none"> Support for dementia care Seminar on caregiving skills Activities associated with an elderly watch support network project Support for sports by persons with disabilities and Special Olympics Gold Partner of the Tokyo 2020 Olympic and Paralympic Games Support for NPO Sawayaka Welfare Foundation Support for Japan Deafblind Association

Perspectives	Eight material issues	17 SDG goals	SDGs targets	Tokio Marine Group's initiatives	
				Providing value through products and services	Providing value through other means
For Society	Support people's healthy and enriching lives	 12. Responsible consumption and production (Ensure sustainable consumption and production patterns)	12.2,5,8	<ul style="list-style-type: none"> Web-based insurance policies and contracts (clauses), <i>Mobile Agent Personal</i>, <i>Raku Raku Tetsuzuki</i> Promoting the use of recycled automobile parts <i>Drive Agent Personal</i> (DAP) Smart Insurance Claims navi (web-based response service during automobile accident) 	
			12.2,4,8	<ul style="list-style-type: none"> <i>Home Choice Assist</i> <i>Home Cyber Risk Rider</i> Designated Equipment Water Disaster Rider (no conditions for flooding) <i>Cyber Risk Insurance</i> <i>Recall Insurance</i> 	
		 16. Peace, justice and strong institutions (Promote peaceful and inclusive societies for sustainable development, provide access to justice for all and build effective, accountable and inclusive institutions at all levels)	16.5	<ul style="list-style-type: none"> Legal expenses cover 	<ul style="list-style-type: none"> Policy for response to customer feedback Managing prevention of transactions involving conflicts of interest
	Promote and support diversity and inclusion	 5. Gender equality (Achieve gender equality and empower all women and girls)	5.1,5		<ul style="list-style-type: none"> Eliminating gender gap (Tokio Marine Group Women's Career College (TWCC), etc.) Promoting active roles for older employees Promoting global human resources strategy Promoting the employment of persons with disabilities
	Provide education to children	 4. Quality education (Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all)	4.1,3,6	<ul style="list-style-type: none"> Green Gift Project Room to Read's educational support program in developing countries Streaming "Let's Learn about SDGs" series of videos 	<ul style="list-style-type: none"> Group Work on Managing Risks and Opportunities Tokio Marine Kagami Memorial Foundation, Educational Development Fund, Sports Foundation N Program to support young physicians to gain clinical experience
For Governance	Disclose highly transparent and timely information	 17. Partnerships for the goals (Strengthen the means of implementation and revitalize the global partnership for sustainable development)			<ul style="list-style-type: none"> Appropriately disclosing information by strengthening intelligence related to information disclosure, including the Task Force on Climate-related Financial Disclosures (TCFD) Publishing disclosure reports
			17.17	<ul style="list-style-type: none"> Providing products and services for resolving social issues in collaboration with agents Launching Maritime Technology Innovation Consortium (MTIC) Overseas Investment Insurance 	<ul style="list-style-type: none"> United Nations Global Compact Principles for Responsible Investment United Nations Environment Programme Finance Initiative (UNEP FI) TCFD pilot group of Principles for Sustainable Insurance (PSI) advocated by UNEP FI The Geneva Association's Climate Change and Emerging Environmental Topics (CC+EET) working group ClimateWise Private Sector Alliance for Disaster Resilient Societies (ARISE) of United Nations Office for Disaster Risk Reduction (UNDRR) Principles for Financial Action for the 21st Century Eco-First Program by the Ministry of the Environment

Tokio Marine Group's SDG Initiatives

The Sustainable Development Goals (SDGs) are goals for the world to develop sustainably through joint efforts by all governments, companies and citizens to eradicate poverty, give all persons equal opportunities, protect the planet's environment and make better living possible. Tokio Marine Group has been working to contribute to achieving the SDGs not only by offering products and services but also by engaging in a variety of social contribution activities with the participation of all employees through our core businesses.

SUSTAINABLE DEVELOPMENT GOALS



Won the SDGs Strategy/Economic Value Award at the 2nd Annual Nikkei SDGs Management Grand Prix



Tokio Marine Holdings won the SDGs Strategy/Economic Value Award at the 2nd Nikkei SDGs Management Grand Prix, which recognizes advanced companies that contribute to the achievement of the SDGs advocated by the United Nations.

The award recognizes companies that work toward solving social, economic and environmental issues through their businesses and improve corporate value. Based on the results of a survey conducted by Nikkei Inc., an external review committee comprehensively reviews 731 listed companies in Japan. Tokio Marine Holdings received the award for the development of casualty insurance for offshore wind power operators as part of its efforts to promote the spread of renewable energy.

Initiatives in Various Locations

Tokio Marine Group strives to help solve social issues through business activities. Accordingly, its employees have been engaging in initiatives all around Japan that contribute to achieving the SDGs from the perspective that is closely aligned with needs in each region.

Hokkaido

Contributing to the Local Economy by Resolving Regionally Specific Issues



Tokio Marine & Nichido considers problem-solving in respective locations leads to helping achieve the SDGs through regional revitalization. In Hokkaido, we have developed a scheme for compensating purchases of replacement feed when a natural disaster or an unforeseen and sudden event has prevented the harvesting of the necessary amounts of rough feed, including grass and dent corn, which is indispensable in dairy farming as cow feed. By helping to reduce the risks of dairy farming, we are improving disaster resilience in the area as well as contributing to a more stable local economy.



Kobe (Kobe Automobile Industry Production Department)

Activities to Promote the SDGs among Partner Companies through the Initiatives of Individual Employees



Tokio Marine & Nichido is supporting the agents, who are our business partners, by presenting concrete measures for achieving the SDGs and formulating action statements. The company's Kobe Automobile Industry Production Department has made the "No Plastic Bag Declaration" poster with the participation of all employees and implemented an initiative to encourage employees to bring their own reusable bags. The department has been engaging in activities to achieve the SDGs together with agents through the practices of individual employees, including the use of reusable bags to replace the disposable paper bags previously used for sales activities. It will continue its climate change action and other activities by raising the awareness and changing the behavior of each employee.



Tokai-Hokuriku (Business Support Department, Aichi Government Sector & Financial Institutions Department, Aichi North and South Branches)

Promoting the SDG-Related Activities of Regional Companies through Collaboration with Local Governments



As part of efforts to build momentum for attaining the SDGs in the Tokai-Hokuriku area, Tokio Marine & Nichido collaborated with Aichi Prefecture, the city of Nagoya and The Juroku Bank, Ltd. to hold the SDGs Festival in Nagoya Marunouchi, where the company set up the "SDGs Terrace" information-sharing section as the festival's main feature. Aiming at introducing the activities of companies working to achieve the SDGs and at fostering exchange between companies, the terrace was set up at the company's Nagoya Building from November 2020 to January 2021 and visited by not only representatives of companies and local governments but also many members of the public. Tokio Marine & Nichido also signed a memorandum with Nagoya City and Nagoya Credit Guarantee Corporation in May 2021 to create the Nagoya City SDGs Promotion Platform. In its capacity as a collaborative partner, the company is working to promote the SDGs at local companies and agents that are platform members by creating SDGs introduction guidebooks for mid-level enterprises and small- and medium-sized companies as well as promoting understanding and awareness about the SDGs using the card game "Regional Revitalization through the SDGs."



Miyazaki

Community Building That Is Kind to All People through Collaboration with WHILL Inc.



Tokio Marine Group has been carrying out new initiatives that leverage digital tools and technologies to tackle ever-changing social issues. In the Mobility as a Service (MaaS) field, we are working to support the building of MaaS itself by providing not only relevant insurance products and risk consulting but also call center services for on-demand transportation and small-scale mobility. In Miyazaki City, which served as a training camp for athletes for the Tokyo 2020 Olympic and Paralympic Games, we collaborated with WHILL Inc., a personal mobility company that has garnered attention in the last-mile area in recent years, to hold an experiential event to promote understanding of persons with reduced mobility and to build communities that are kind to both residents and visitors. We will continue to support the healthy and enriched lives of all people through the generation and support of digital innovation.



Throughout Japan

Promoting and Spreading Diversity and Inclusion through Seminars



Tokio Marine & Nichido has held lectures at chambers of commerce, local government offices, financial institutions and companies throughout Japan regarding the current status and risk management of the four major types of harassment. Through the lectures, the company fosters a correct understanding of sexual harassment, power harassment, harassment against expectant mothers and discrimination against LGBTQ persons in the workplace. The lectures also provide information on what action should be taken as individuals and companies. In parallel with efforts to realize gender equality and promote diversity and inclusion within Tokio Marine & Nichido, the company provides small- and medium-sized companies with support to formulate workplace power harassment prevention measures, which will become mandatory from fiscal 2022 in accordance with the revised Act on Comprehensive Promotion of Labor Policies, and other information.



Seminar lecturer: Masahiko Yokoyama, Tokio Marine & Nichido (senior meister and harassment prevention consultant, Group Account Marketing Department)

Results of Tokyo Marine Group's Sustainability Initiatives

System for Sustainable Consumption

Tokio Marine Group developed microinsurance and weather insurance for low-income earners in those developing countries with vulnerability to climate change, natural disasters, illnesses and accidents. Also, Tokio Marine Group supplies products and services that support the building and introduction of renewable energy facilities and also operates the Green Gift Project. Under this project, when customers choose web-based insurance contracts on our website, Tokio Marine & Nichido donates funds corresponding to a portion of the value of the reduction in paper used to support environmental protection activities in Japan and overseas. The organizational structures for undertaking these initiatives are as follows.

Initiatives	Company
Microinsurance and weather insurance (India)	IFFCO-TOKIO General Insurance Co. Ltd.
Products and services that support the building and introduction of renewable energy facilities	Tokio Marine & Nichido (Sales Development Department, Sales Department)
Green Gift Project	Tokio Marine & Nichido (Sales Planning Department, Sustainability Department)

[Major ESG products of Tokyo Marine Group with impact or values \(PDF/488KB\)](#) 

Initiatives to Promote Sustainability within the Group

Enhancing Sustainability Communication

From fiscal 2015, we commenced the Sustainability Key Persons (SKP) Seminar for SKPs at Group companies and branch offices of Tokio Marine & Nichido. The seminar aims to share information and exchange opinions on the most current sustainability trends as well as the Group sustainability strategies for the purpose of creating social value and raising corporate value. In July 2019, we invited Ai Ohara, Director of Japan Innovation Network, to give a lecture entitled "Exploring the Link between the SDGs and Business," which was followed by a group discussion to facilitate better understanding and internalization of sustainability and SDG concepts. In February 2020, Kunji Matsuda, Secretary General of the Japan Inclusive Football Federation, was also invited to give a lecture under the theme of "Creating an Inclusive Society through Football" to deepen our understanding in this area.

To help resolve social issues and perpetually raise the Group's corporate value, we will continuously hold these meetings and seminars in the future in order to improve the sustainability mindsets and skill levels of employees.

Sustainability Training

Tokio Marine & Nichido conducts sustainability training through e-learning for all employees once a year to promote understanding and sharing of the philosophy behind the company's sustainability activities. In addition to affirmation of the Sustainability Charter, the training includes topics such as confirmation of environmental footprint reduction targets and the environmental management system and confirmation of the company's community and social contribution initiatives. Key persons in each workplace promote participation in the training.

Community and Social Contribution Activities with the Participation of All Employees

Tokio Marine Group is implementing different local community and social contribution activities around the world that emphasize voluntary participation by employees and tie-ups and collaboration with NPOs and other groups.

In addition to aiming to conduct ongoing local community and social contribution activities at each workplace and Group company, we have designated October and November as Sustainability Months every year with the aim of promoting employee-driven sustainability activities. Many employees take part in a variety of local community and social contribution programs during this period in different parts of the world.

Support Systems and Donations

All Tokio Marine Group companies encourage the proactive participation of their employees in local community and social contribution activities by introducing them to activities in which they may

Overview of Support Systems/Programs and Fiscal 2020 Results (Tokio Marine & Nichido)

Matching gift system	A system in which the company makes a donation matching the amount voluntarily donated by employees (6 cases totaling 237,880 yen)
Volunteer leave/leave of absence system	<p>A system to support employees for their volunteer time (used by 9 employees)</p> <ul style="list-style-type: none"> • Volunteer leave <p>A system in which employees are permitted to take leave limited to 10 days per year to participate in volunteer activities that include relief efforts in a disaster and support for social welfare institutions or groups relating to persons with disabilities, the elderly and children's welfare facilities, etc.</p> <ul style="list-style-type: none"> • Volunteer leave of absence <p>A system in which employees are permitted to take leave for a period of over six months and up to two years, in principle, to participate in a volunteer program recognized by the company, particularly actions with a high degree of social contribution in a social welfare institute, etc.</p>
Share Happiness Club	<p>A donation program operated by employee volunteers</p> <p>In fiscal 2020, a total of 2,425,500 yen donated by 1,294 employees was distributed to the following organizations:</p> <ul style="list-style-type: none"> • Watari Greenbelt Project • Childline Support Center Japan • Japan Deafblind Association • WaterAid Japan • Japan Rescue Association • The Nature Conservation Society of Japan • Usunova • Japan Inclusive Football Federation
Sustainability Months	Months for strengthening initiatives for proactively carrying out local community and social contribution activities across the entire Tokio Marine Group (October–November)
CEO Recognition for Sustainability	We commend excellent initiatives at Group companies and at Tokio Marine & Nichido branch offices that lead to the resolution of issues in communities and to the generation of corporate value. (For details, please refer to the "Tokio Marine Group CEO Recognition for Sustainability" below.)

be able to participate or by creating a volunteer leave system or an award program to recognize employees' active efforts in local community and social contribution activities.

Tokio Marine Group CEO Recognition for Sustainability

To promote the fostering of a corporate culture in which each employee engages in sustainability as his/her own issue and ensure this contributes to the community and helps create corporate value, in fiscal 2015 Tokio Marine Group expanded Tokio Marine & Nichido's award system to the entire Group and established the Tokio Marine Group CEO Recognition for Sustainability. In April 2020, a total of 21 outstanding initiatives implemented in fiscal 2020 at Group companies and Tokio Marine & Nichido's branch offices were commended.



[Sustainability Performance Data \(Employee participation rate in volunteer activities, Number of employees who took volunteer leave, Donations\)](#) >>

Results of Sustainability Initiatives

Results of Sustainability Initiatives within the Fiscal 2018–2020 Mid-Term Business Plan

Under the Mid-Term Business Plan “To Be a Good Company 2020 (FY2018–FY2020),” Tokio Marine Group has set the following core sustainability themes and implemented initiatives for the three core sustainability themes and strengthening sustainability management.

Plans and results of sustainability initiatives are organized by materiality (material issue), and some represent Tokio Marine Group's priority targets toward the achievement of the SDGs.

In fiscal 2020, our initiatives generally proceeded smoothly, and we attained our objectives in all activities. In working toward being a “Good Company,” in fiscal 2021, all Group employees throughout the world continuously worked to implement the initiatives for new material issues and priority issues and strengthen sustainability management as his/her own matter with the aim of raising corporate value and generating social value.

- **Core Theme 1: Providing Safety and Security**
- **Core Theme 2: Protecting the Earth**
- **Core Theme 3: Supporting People**
- **Governance – Strengthening Sustainability Management**



<Core Theme 1: Providing Safety and Security>

Materiality (Material Issue)	Mid-Term Sustainability Plan (Fiscal 2018–2020) Targets	Fiscal 2020 Activities and Numerical Targets	Fiscal 2020 Results	Self-Assessment
Making Society Resilient to Natural Disasters	<ul style="list-style-type: none"> • Create value by providing disaster risk solutions • Respond to climate change and natural disaster risk • Create value by industry-academia collaborative research 	<ul style="list-style-type: none"> • Provide claims services leveraging digital technology • Provide disaster and accident risk solutions • Promote industry-academia collaborative research and create value • Hold natural disaster risk seminars 	<ul style="list-style-type: none"> • Provided claims services leveraging digital technology • Provided disaster and accident-related insurance and risk consulting services; continued to distribute personalized videos to customers to prepare for typhoons and torrential downpours • Promoted climate change and natural disaster risk research with The University of Tokyo, Nagoya University, Kyoto University and Tohoku University and continued to undertake initiatives for making society resilient to disasters 	○
Building a Secure Society by Leveraging Traffic Technology Innovation	<ul style="list-style-type: none"> • Develop products and services that respond to technological innovation 	<ul style="list-style-type: none"> • Develop products and services that respond to technological innovation 	<ul style="list-style-type: none"> • Provided auto insurance for the “sharing economy” • Provided a Rider for Expenses for Saving Victims for auto insurance and <i>Super Insurance</i> • Launched <i>Drive Agent Personal</i>, a new service for auto insurance that provides a driving recorder equipped with two cameras 	○
Increasing Safety in Daily Lives by Responding to Varying Lifestyles and Changes in Society	<ul style="list-style-type: none"> • Develop related products and services 	<ul style="list-style-type: none"> • Develop related products and services 	<ul style="list-style-type: none"> • Launched a new product, D&O Management Package • Provided a cyber security information portal site, “Tokio Cyber Port” 	○
Eliminating Poverty in Society	<ul style="list-style-type: none"> • Provide all people with access to insurance services 	<ul style="list-style-type: none"> • Provide insurance for low-income earners and those engaging in small-scale farming 	<ul style="list-style-type: none"> • Increased the prevalence of weather insurance and microinsurance in India 	○

Materiality (Material Issue)	Mid-Term Sustainability Plan (Fiscal 2018–2020) Targets	Fiscal 2020 Activities and Numerical Targets	Fiscal 2020 Results	Self- Assess- ment
Local Community and Social Contribution Activities	<ul style="list-style-type: none"> As an indicator for measuring the state of sustainability initiatives with the participation of all employees, total employee participation rate in volunteer activities: At least 100% (total participation rate regarding three core themes) Continue support for recovery of the disaster-affected areas Hold Disaster Prevention Lessons at schools 	<ul style="list-style-type: none"> Total employee participation rate in volunteer activities: At least 100% (total participation rate regarding three core themes) Continue support for recovery of the disaster-affected areas Hold Disaster Prevention Lessons at schools 	<ul style="list-style-type: none"> Total employee participation rate in volunteer activities: 114% (attained target for the seventh consecutive year, total participation rate regarding three core themes) Continued volunteer support for recovery of the disaster-affected areas Held Disaster Prevention Lessons (810 times, with participation of 55,200 children and students (accumulated total as of March 31, 2021)) 	○

<Core Theme 2: Protecting the Earth>

Materiality (Material Issue)	Mid-Term Sustainability Plan (Fiscal 2018–2020) Targets	Fiscal 2020 Activities and Numerical Targets	Fiscal 2020 Results	Self- Assess- ment
Preserving Biodiversity through Products and Services	<ul style="list-style-type: none"> Promote Green Gift Project 	<ul style="list-style-type: none"> Green Gift Preserve biodiversity through environmental protection and awareness-raising activities in Japan and overseas Mangrove Planting Project 	<ul style="list-style-type: none"> Implemented Green Gift Project and reduced paper resources by 2,870 tons Conducted biodiversity preservation activities in Japan in conjunction with NPOs 307 times, with a total of 17,006 people participating (accumulated total as of March 31, 2021) Conducted mangrove planting (11,618 ha of forested area (accumulated total as of March 31, 2021)) 	○
Preventing Global Warming by Promoting Development of Clean Energy	<ul style="list-style-type: none"> Provide Mega-Solar Package Program Provide TM Nippon Solar Energy Fund 	<ul style="list-style-type: none"> Provide insurance package for offshore wind power generation Provide Mega-Solar Package Program Provide TM Nippon Solar Energy Fund 	<ul style="list-style-type: none"> Provided insurance package for offshore wind power generation, Mega-Solar Package Program and Impairment Liability Coverage for Geothermal Power Generation Operators Operated Renewable Energy Fund 	○
Building Communities for People to Live with Peace of Mind through Environmental Protection Activities, and Local Community and Social Contribution Activities	<ul style="list-style-type: none"> Total employee participation rate in volunteer activities: At least 100% (total participation rate regarding three core themes) 	<ul style="list-style-type: none"> Total employee participation rate in volunteer activities: At least 100% (total participation rate regarding three core themes) Hold Green Lessons at schools Children's Environmental Award 	<ul style="list-style-type: none"> Total employee participation rate in volunteer activities: 114% (attained target for the seventh consecutive year, total participating rate regarding three core themes) Held Green Lessons (873 times, 57,759 children and students (accumulated total as of March 31, 2021)) 	○

<Core Theme 3: Supporting People>

Materiality (Material Issue)	Mid-Term Sustainability Plan (Fiscal 2018–2020) Targets	Fiscal 2020 Activities and Numerical Targets	Fiscal 2020 Results	Self- Assess- ment
Building a Society Based on Health and Longevity to Ensure Peace of Mind	<ul style="list-style-type: none"> • Create value by providing solutions related to health and dwindling population/aging society; develop and provide products and services to meet dwindling population/aging society and changing population demographics 	<ul style="list-style-type: none"> • Develop and provide living benefit products 	<ul style="list-style-type: none"> • Launched <i>Medical Kit Yell</i> and <i>Medical Kit Yell R</i> • Launched <i>Anshin Disability Insurance</i> 	○
Nurturing Generations Responsible for the Future	<ul style="list-style-type: none"> • Promote youth development 	<ul style="list-style-type: none"> • Continue supporting youth development, the elderly, persons with disabilities and athletes • Promote initiatives for children responsible for the future 	<ul style="list-style-type: none"> • Provided special backing of National JOC Junior Olympic Cup Swimming Tournament • Supported scholarship students, orphans of traffic accidents and children whose parents died from disease through foundations • Supported female education in developing countries through international NGO "Room to Read" 	○
Aiming to Create a Symbiotic Society	<ul style="list-style-type: none"> • Promote support of the elderly and persons with disabilities 	<ul style="list-style-type: none"> • Promote employee enrollment in courses fostering supporters of persons with dementia; provide courses supporting attainment of Technical Care Helper Certificate • Support sports for disabled persons • Support Japan Deafblind Association 	<ul style="list-style-type: none"> • Enrollment in courses fostering employee supporters of persons with dementia: 5,787 employees (accumulated total as of March 31, 2021) • Held courses supporting attainment of Technical Care Helper Certificate • Supported sports for disabled persons by backing Japanese Para-Sports Association and Japan Inclusive Football Federation so as to enable people to learn about, watch and experience sports by persons with disabilities • Supported Japan Deafblind Association 	○

Materiality (Material Issue)	Mid-Term Sustainability Plan (Fiscal 2018–2020) Targets	Fiscal 2020 Activities and Numerical Targets	Fiscal 2020 Results	Self- Assess- ment
Local Community and Social Contribution Activities	<ul style="list-style-type: none"> • Total employee participation rate in volunteer activities: 100% (total participation rate regarding three core themes) 	<ul style="list-style-type: none"> • Total employee participation rate in volunteer activities: 100% (total participation rate regarding three core themes) • Hold career education program "Group Work on Managing Risks and Opportunities" 	<ul style="list-style-type: none"> • Total employee participation rate in volunteer activities: 114% (attained target for the seventh consecutive year, total participating rate regarding three core themes) • Held career education program "Group Work on Managing Risks and Opportunities" (54 times, about 1,600 children and students (accumulated total as of March 31, 2021)) 	○

<Sustainability Management>

Materiality (Material Issue)	Mid-Term Sustainability Plan (Fiscal 2018–2020) Targets	Fiscal 2020 Activities and Numerical Targets	Fiscal 2020 Results	Self- Assess- ment
Improving Quality from the Customer's Perspective	• Create value by quality improvement	• Promote quality improvement initiatives	• Implemented initiatives for Anshin Quality	○
Promoting Environmental Management	• FY2020 CO ₂ emissions: -3% (compared with FY2014) • FY2020 CO ₂ emissions per employee: -3% (compared with FY2014) • Be carbon neutral • Promote paperless operations • Promote 3R	• CO ₂ emissions: -1% (Scope 1+2+3, compared with FY2019) • CO ₂ emissions per employee: -1% (Scope 1+2+3, compared with FY2019) • Be carbon neutral • Paper consumption: -1% (compared with FY2019), promote introduction of <i>Raku Raku Tetsuzuki</i> • Promote 3R; waste emissions: -0% (compared with FY2019)	• CO ₂ emissions: -19.1% (Scope 1+2+3, compared with FY2019) • CO ₂ emissions per employee: -23.0% (Scope 1+2+3, compared with FY2019) • Achieved carbon neutral status (ninth time in eight consecutive years) • Paper consumption: -15.3% (compared with FY2019) • Promoted introduction of paperless <i>Raku Raku Tetsuzuki</i> online procedures using tablet devices in face-to-face sales • Promoted 3R; waste emissions: -5.1% (compared with FY2019)	○
Promoting Health and Productivity Management	• Promote health and productivity management	• Percentage taking medical exam: Approx. 100% • Rate of stress test implementation: At least 90%	• Selected as Health & Productivity Stock for the sixth consecutive year, strengthened support for customers' health and productivity management through establishment of Health and Productivity Management Task Force • Percentage taking medical exam: 100% • Rate of stress test implementation: 98.7%	○
Developing and Utilizing Diverse Human Resources	• Promote diversity and inclusion	• Promote employment of persons with disabilities (including attainment of legally mandated employment rate of 2.3%) • Eliminate gender gap	• Employment rate of persons with disabilities: 2.35% (Japan, as of December 2020) • Selected as "Semi-Nadeshiko Brand" in FY2020	○

<Governance – Strengthening Sustainability Management>

Materiality (Material Issue)	Mid-Term Sustainability Plan (Fiscal 2018–2020) Targets	Fiscal 2020 Activities and Numerical Targets	Fiscal 2020 Results	Self- Assess- ment
Corporate Governance / Internal Control	• Foster the sense of sustainability in employees and enhance skills	• Enhance Tokio Marine Group CEO Recognition for Sustainability award	• Implemented, selected and awarded winners of the CEO Recognition for Sustainability award that covers domestic and overseas Group companies	○
Tokio Marine Group's Approach to Sustainability	• Strengthen sustainability communication in the Group	• Strengthen sustainability communication in the Group through the Sustainability Board, etc.	• Held meetings of Sustainability Board (September 2020) and Sustainability Key Persons Conference and strengthened sustainability communication in the Group	○
Sustainability in the Value Chain	• Promote utilization of recycled materials	• Promote the use of recycled automobile materials • Enhance human rights initiatives	• Percentage of recycled automobile materials used: 2.32% (Previous fiscal year: 2.05%) (Tokio Marine & Nichido) • Conducted research on human rights risk	○
Stakeholder Engagement	• Enhance communication with stakeholders	• Enhance communications with stakeholders through Sustainability Dialogue and other means	• Held individual meetings with outside experts	○
Overview of Group Sustainability Reporting	• Expand upon sustainability and non-financial information disclosure • Publish and further enhance Integrated Report • Enhance the contents of Sustainability Report	• Expand upon sustainability and non-financial information disclosure • Enhance the ESG section of the Integrated Annual Report 2020 • Sustainability Report 2020 to be in compliance with the Core option of the GRI standards	• Published Integrated Annual Report 2020 (August 2020) • Published Sustainability Report 2020 in compliance with the Core option of the GRI standards (September 2020)	○

Stakeholder Engagement

Promoting Initiatives Together with Various stakeholders

In implementing high-quality corporate management, we believe it is essential to develop a relationship of mutual trust through dialogue with customers and all other stakeholders.

We are promoting a deeper understanding of Tokio Marine Group's thinking, values and various types of initiatives based on customer opinions (customer compliments, complaints and other opinions and suggestions) received by Group companies, and through engagement with shareholders and investors, dialogue with agents, communications with employees, communications with external environmental, social and governance (ESG) and socially responsible investment (SRI) rating agencies and opinion exchange with external experts (Sustainability Dialogue). Using the obtained feedback, we identify issues of the entire Group and at each Group company.

We also provide shareholder and investor information and issue various types of news releases through the media and make our best efforts to provide appropriately timed and adequate information disclosure to all stakeholders.

Tokio Marine Group's Stakeholders



Stakeholders	Engagement		Links
	Policy	Contents	
Customers	We continually provide customers and society with "safety and security." We will continue to promptly and appropriately provide even higher quality products, services and processes that meet the expectations of our customers.	Basic knowledge of insurance	Naruhodo Insurance Guide (Basic) (in Japanese) Naruhodo Insurance Guide (Life Events) (in Japanese)
		Customer satisfaction levels	Response to Customer Feedback >>
Shareholders and Investors	To assure transparent and fair management, we work for timely and appropriate information disclosure, while implementing a variety of measures to realize constructive dialogue with domestic and overseas shareholders and investors.	Dialogue with shareholders and investors	Stakeholder Engagement (Dialogue with Shareholders and Investors) >> Corporate Governance (Relations with Shareholders and Other Stakeholders) >>
		Disclosure policy	Information Disclosure
Insurance Agents	We emphasize mutual trust with our agents and combine our strengths to meet the needs of customers while cooperating to promote mutually sound growth and development.	Cooperation with insurance agents	Working Together with Agents to Improve Quality >> Education and Training Systems for Agents >>
Business Partners	We aim for healthy mutual growth and development with our business partners.	Cooperation with business partners	Sustainability in the Value Chain >>
Employees	We respect each and every employee as individuals and recognize their dignity and value, and pay careful attention to ensure that they can fulfill their responsibilities to their families. We aim to be a professional group with very distinctive characteristics while cooperating to ensure all colleagues maximize their performance with integrity and compassion.	Employee satisfaction levels	Fair Personnel System and Management (Raising Employee Satisfaction Levels) >>
		Dialogue	Sustainability Initiatives Aiming To Be a "Good Company" >>
Local Communities and Societies	As a good corporate citizen, we strive to be trusted by all people and society while contributing to the creation of a society where a diversity of people can live healthy lives and with a sense of security. We also make efforts to soundly protect the global environment for future generations. In addition, by partnering with NPOs, etc., we conduct a mangrove planting project.	Awards	External Evaluations and Participation in Initiatives >>
		Initiatives	External Evaluations and Participation in Initiatives >>
		Sustainability Dialogue	Stakeholder Engagement (Sustainability Dialogue) >>
		Mangrove Planting Project	Protecting the Global Environment through Products and Services (Green Gift Project: Mangrove Planting) >>

Stakeholders	Engagement		Links
	Policy	Contents	
Future Generations	We aim to pass on a sustainable global environment to future generations.	Experience-based environmental protection activities	Protecting the Global Environment through Products and Services (Green Gift Planet GEN-KI Program) >>
Research Institutions	To respond to disasters caused by climate change, we will enhance our natural disaster risk assessment through industry-academia collaboration and will provide products and services for stable responses to disasters in the future.	Climate change and natural disaster risk research	Promoting Research on Climate Change and Natural Disaster Risks >>
External Initiatives, Organizations, Governments	To respond to global-scale issues such as climate change, poverty, human rights and resource and energy issues and help create a secure, safe and sustainable future, we will collaborate with governments and industry organizations and participate in initiatives that include the United Nations Global Compact and the United Nations Environment Programme Finance Initiative (UNEP FI), and undertake activities in cooperation with a variety of stakeholders toward resolving these issues.	Participation in initiatives	External Evaluations and Participation in Initiatives >>
Media	Based on the Tokio Marine Group Sustainability Charter that states, "We intend to disclose information timely and appropriately and to promote dialogue with all our stakeholders to ensure effective corporate management," we will cooperate with the media and carry out fair, timely and proper disclosure of company information to gain the trust and understanding of our stakeholders.	News release	News release
		Tokio Marine Holdings corporate website (Sustainability page)	Tokio Marine Holdings Corporate Website (Sustainability Page)

Sustainability Dialogue

In the name of the "Sustainability Dialogue," Tokio Marine Group regularly invites outside experts to share the latest knowledge on sustainability with management and to engage in dialogue (exchange views and engage in discussions) about Tokio Marine Group's sustainability initiatives. On February 12, 2020, we invited a prominent figure to give a lecture on the theme of "Creation of Corporate Value and Sustainable Management" and to share his opinions about the sustainability initiatives of Tokio Marine Group in line with the latest social situation in the field of sustainability. Several opinions offered through the dialogue are provided herein.

Participants

(Affiliations and positions are as of the date of the convening of the dialogue.)



Akiyoshi Oba
Chairman
Japan Investment Advisers
Association



Satoru Komiya
President and Group CEO
Tokio Marine Holdings, Inc.



Makoto Okada
Executive Vice President
Tokio Marine Holdings, Inc.



Takayuki Yuasa
Executive Vice President
Tokio Marine Holdings, Inc.



Shinichi Hirose
President and CEO
Tokio Marine & Nichido
Fire Insurance Co., Ltd.



Tadashi Handa
Senior Managing Director
Tokio Marine & Nichido
Fire Insurance Co., Ltd.



It is important to hold dialogues with various stakeholders and become a sustainable company with high competitive edge.

A well-balanced management model based on the idea of benefitting three parties (the seller, the buyer and society as a whole) is popular in Japan, but it lacks the perspective of shareholders. In order for Japanese companies to overcome the issue of low earnings and solve social issues potentially becoming more serious in the future, business managers need to deal with both short-term issues and medium- to long-term sustainability issues and increase the ability to provide value. In doing so, it is crucial to respond appropriately to ESG trends by holding dialogues with every stakeholder in the capital market and gain recognition from the world's stock market as a company continuously improving corporate value.

[Tokio Marine Group's response policies]

Tokio Marine Holdings will hone its ability to provide value by enhancing dialogues with customers and other stakeholders, including those in the capital market, and by increasing our abilities to deliver safety and security, to execute M&A and to enhance the Group's combined capabilities.

Our efforts in fiscal 2019 included expediting payment of insurance claims; building a simple and fast process for insurance claims payment; setting up new customer contact points through a business tie-up with an online service provider; executing flexible M&A with a focus on cultural alignment; combining high levels of expertise of Group companies in Japan to predict and prevent disasters and accidents; and providing early recovery services.

We will continue our endeavor to become a company highly recognized both by society and the capital market through the enhancement of our dialogue with various stakeholders.



You should facilitate customers' understanding of your corporate culture as a product and service provider and constantly gain trust from them.

Unlike products and services provided by manufacturers, those of financial and insurance business operators are intangible and take time to be recognized by customers. As such, it is important to practice business management based on the trust of customers. You should make efforts to facilitate their understanding of the Group's philosophy when providing products and services to them. Ingraining this philosophy into employees shapes a corporate culture, which in turn serves as the basis of customer trust. It is essential that customers can get a sense of that corporate culture.

[Tokio Marine Group's response policies]

Tokio Marine Group companies have formulated their respective customer-oriented business conduct policies and are carrying out business accordingly while remaining close to customers and keeping an acute awareness of their diversifying needs. We will remain committed to thoroughly implementing customer-oriented business conduct in the future as well. Through the provision of safety and security to customers, we will also strive to gain greater trust by facilitating their understanding of our corporate culture, including our purpose (raison d'être) of protecting customers and local communities in times of need.



You need to respond appropriately to climate change issues and enhance your climate-related information disclosure based on the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD).

Among other countries, Japan has the greatest number of companies supporting the disclosure of climate-related information according to TCFD recommendations. What is increasingly emphasized now is the content of their information disclosure. For example, many companies sustained damage during typhoons last year, and they need to disclose more information on the actual situations surrounding such a risk. Companies are required to appropriately identify,

assess and disclose climate change-related risks and opportunities to investors and other relevant parties based on TCFD recommendations.

[Tokio Marine Group's response policies]

Tokio Marine Holdings has identified global climate change and an increase in natural disasters as one of the material issues and seeks to create a resilient society. Since declaring our support to the TCFD for the first time in the Integrated Annual Report 2017, we have been disclosing information on climate-related governance, strategies, risk management, metrics and targets based on TCFD recommendations through our corporate website, Sustainability Reports and other means. We will continue to implement appropriate risk control and work to improve the sophistication of our disclosure of information on the actual risk situations.



You need to nurture human resources and provide opportunities to them.

Failure, to put it positively, is “learning for the future.” Many companies engaging in the development of human resources are now required to make additional efforts to incorporate the opinions of younger generations and women and build their self-confidence by taking on challenges on their own. Giving due consideration to such matters is currently important in companies.

[Tokio Marine Group's response policies]

Tokio Marine Holdings focuses on human resources development through such means as continuous dialogue between managers and employees for the enhancement of employees' competencies (in behavior and thinking). For example, Tokio Marine Holdings and Tokio Marine & Nichido jointly operate the Tokio Marine Innovation Program, an in-house open application program launched in 2017 for the creation of business models and new businesses

that will contribute to the Group's growth. It periodically solicits ideas from employees to spur innovation and allows the employee who has submitted the most outstanding idea to put his or her innovative idea into practice. In July 2020, we announced “PRODOR,” the first project commercialized under the program.

Tokio Marine Holdings also provides various opportunities for female employees to build their career on their own and take active roles in a broader range of fields. In fiscal 2019, we launched the Tokio Marine Group Women's Career College (TWCC), an internal program for female employees of Group companies in Japan. Going ahead, we will continue to undertake initiatives to nurture human resources and provide opportunities.

Responding to Opinions in the Sustainability Dialogue

Thank you for your valuable opinions. We will utilize these opinions in our future activities to accelerate our initiatives for resolving various issues facing society.

We aim to be a “Good Company” that supports customers and society in all times of need. Based on dialogue and collaboration with our stakeholders in all areas of our business, from products and services to respect for human rights and dignity, protection of the global environment, contribution to local communities and societies, governance and stakeholder engagement, all employees will work together to create a secure, safe and sustainable future with a focus on our three core sustainability themes.

Makoto Okada

Executive Vice President
Tokio Marine Holdings, Inc.

(Affiliation and position are as of the date of the convening of the dialogue.)

■ Opinions Received from Experts in the Past and Subsequent Responses

Date of dialogue	Items	Opinions	Status of Group's response
January 25, 2011	Global CSR initiatives	Besides playing a role in Japan, as a representative of Asia, Tokio Marine Group should fulfill the role of an industry leader in CSR throughout the rest of the world as well.	Tokio Marine & Nichido is actively participating in global initiatives, which include serving as a Board Member for UNEP FI-PSI (United Nations Environment Programme Finance Initiative Principles for Sustainable Insurance) for Asia.
	Innovative initiatives	I'd like to see the implementation of environment-conscious initiatives that go beyond mere reductions of CO ₂ emissions and paper consumption (e.g., the total use of FSC-certified paper, investments in renewable energy).	<ul style="list-style-type: none"> • Tokio Marine & Nichido makes standard use of "environment-conscious paper" that includes FSC-certified paper. • Marketing of TM Nippon Solar Energy Fund by Tokio Marine Asset Management
November 24, 2011	Responses to climate change/global warming	I'm looking forward to seeing Tokio Marine Group play its role in providing awareness education and information that utilizes knowledge and experience that is unique to an insurance company.	Following our Green Lessons environmental awareness promotion program launched in fiscal 2005, from fiscal 2012 we have been actively developing Disaster Prevention Lessons as disaster-prevention education that is even closer to the main business of an insurance company.
	Community and social contribution activities	I'd like to see community and social contribution activities carried out with further cooperation with NGOs and NPOs in Japan.	The Green Gift Project, an initiative started in fiscal 2009, initially supported mangrove planting activities overseas. In October 2013, we expanded the scope of this initiative to environmental protection activities in Japan as well and we hold events in collaboration with NGOs and other bodies in various regions throughout the country.
December 6, 2012	Community and social contribution activities	I hope to see support that enables employees (individuals) to independently participate in community and social contribution activities that transcend the bounds of business.	<p>We continually think of creative ways for enabling employees to independently participate in community and social contribution activities through initiatives such as the following.</p> <ul style="list-style-type: none"> • Creation of "List of Recommended Initiatives" that compiles tips for planning community and social contribution activities at each workplace • Participation in initiatives undertaken by the NGOs and NPOs that we support • Plan volunteer tours to support disaster regions and hold in-house solicitations of tour participants

Date of dialogue	Items	Opinions	Status of Group's response
December 16, 2013	Community and social contribution activities	Solving social issues is requiring even more expertise. I'd like to see activities carried out with an awareness of collaborating with local governments, universities, specialist institutions, NPOs and residents. Also, I'd like to see the development of the next generation of people who will work to protect the environment in regional communities.	We are carrying out industry-academia collaborative risk research with universities and strengthening collaboration with local governments and NPOs in domestic environmental protection activities while working to solve various social issues. We are undertaking environmental awareness and education activities through the implementation of Green Lessons for elementary school children and carrying out environmental protection activities in the Green Gift Project.
	CSR management	I suggest setting "development of people" as materiality and ascertain needs in each region while promoting financial and environmental education and advancing these with initiatives used in your main business.	We set "Supporting People" as one core CSR theme in the new mid-term business plan (FY 2015–2017) and are implementing CSR. From fiscal 2012 we have been holding Disaster Prevention Lessons to raise the disaster prevention awareness of elementary school children. We will reflect regional characteristics and the outcomes of industry-academia collaborative risk research to the present into this program while also focusing on further improving this program. We have also started the development of a financial education program based on the theme of insurance as our main business.
January 30, 2015	Taking on the challenge of meeting global social issues	I'm hoping to see Tokio Marine Group utilize its knowledge and experience and actively participate in United Nations partnerships and international conferences for disaster prevention and mitigation as well as play an active role in the creation of an international framework as a Japanese company and an industry opinion leader.	Tokio Marine Group participates in the United Nations Office for Disaster Risk Reduction (UNISDR) — Private Sector Alliance for Disaster Resilient Societies (ARISE) and the United Nations Environment Programme Finance Initiative (UNEP FI). At the Third United Nations World Conference on Disaster Risk Reduction held in Sendai in March 2015, we disseminated information about such industry-academia collaborative research results as a stochastic risk assessment method for earthquake-induced tsunamis as well as the Group's disaster-related solutions and promoted discussions for deploying the roles fulfilled by the insurance industry toward solving disaster issues and reducing damage. A Group member is presently participating in the creation of a framework for global climate-related financial disclosures as a member of the Financial Stability Board's (FSB's) Task Force on Climate-related Financial Disclosures (TCFD).

Date of dialogue	Items	Opinions	Status of Group's response
January 30, 2015	Visualization of the social impact of CSR	Amid expectations for strategic CSR by companies, it is essential to incorporate a perspective that looks at what types of impact Tokio Marine Group's activities are having on social issues. I'd like to see this done, for example, through the "visualization" and disclosure of the impact of mangrove planting on local communities.	We commissioned an external think tank to investigate the social impact of mangrove planting that we have carried out since 1999. Calculations show that as of the end of March 2014, mangrove planting has generated economic value of around 35 billion yen and brought positive effects to the mangrove forests and the approximately 1.25 million people living in the surrounding regions. We introduce the Mangrove Planting Project in our news releases as well as in a Special Feature article in the CSR Booklet 2016.
	Take on the challenge of turning risks into "opportunities"	I would like to see Tokio Marine Group, as a professional in risk management, turn future risks of the global community into "opportunities."	We will seize changes in risk accompanying the frequent occurrence of natural disasters and shifting demographics as business opportunities that lead to growth. We will also further advance our CSR initiatives that bring major changes to risk and will focus efforts on our three core CSR themes of "Providing Safety and Security," "Protecting the Earth" and "Supporting People." By doing so, we will contribute to the creation of a secure, safe and sustainable future.
	CSR materiality and CSR approach	<ul style="list-style-type: none"> • Isn't "Information Security" also an important issue as a core CSR theme? • How about rearranging core CSR themes into five steps as a CSR approach? 	<ul style="list-style-type: none"> • We reflected these opinions in Tokio Marine Group's CSR materiality (important issues) and core CSR themes set in accordance with the new mid-term business plan "To Be a Good Company 2017." This included setting "Information Security" as an element of internal control within CSR materiality (important issues). • We established a "CSR approach" that rearranged core CSR themes into five steps to ensure that the actions of each employee lead to value generation in the future.
February 17, 2016	CSR initiatives through our main business	I'd like to see Tokio Marine, as a trailblazing company in CSR, express the direction it intends to advance its CSR activities that are connected to the 2030 global SDGs.	In our Sustainability Report 2016, we established the item "Relationship between Group Initiatives and SDGs" and expressed the direction of efforts for CSR activities that are connected to the SDGs.

Date of dialogue	Items	Opinions	Status of Group's response
February 17, 2016	Disseminating information to society	I felt that the communication and design were inadequate. I look forward to seeing Tokio Marine Group disseminate information with a greater awareness of the visualization and visibility of its CSR activities.	We created and published CSR Booklet 2016 keeping in mind communication and design. This booklet won the "Easy-to-Understand Award" in the UCDA Award 2016. Besides obtaining UCDA Easy-to-Understand certification, we disseminated information in CSR Booklet 2017 by utilizing infographics.
	Toward "To be a Good Company"	Companies are public institutions within society that contribute to society through their businesses. In doing so, three key factors enable companies to carry out vigorous business operations. The first is to contribute to all company stakeholders that include employees, customers, suppliers, local communities and the earth. The second is to continuously contribute to all stakeholders over the medium and long term rather than pursuing short-term results. The third is to take on challenges assuming maximum tolerable risk.	The idea that "companies are public institutions within society that contribute to society through their businesses" corresponds with Tokio Marine Group's thinking that "CSR is synonymous with the implementation of its Corporate Philosophy and that promoting efforts to solve societal issues will lead to the Group's sustainable growth." Tokio Marine Group will make unceasing efforts to be a "company indispensable throughout society" and that is chosen by customers by getting close to our customers and local communities and making efforts to support this challenge.
January 17, 2017	CSR initiatives through our main business: Providing value to stakeholders	To sustain operations over the long term, companies should arrange and rebuild their own mission and initiatives from the perspectives of principal stakeholders to provide appropriate value and ensure the allocation of returns to each respective stakeholder.	Tokio Marine Group believes CSR is synonymous with the implementation of its Corporate Philosophy and regards CSR as an issue for raising the trust of customers and local communities and for generating social value. In the future as well, we will focus on dialogue, collaboration and cooperation with stakeholders that include customers, business partners and members of the local community. We will also promote CSR activities with the participation of every employee through all our business activities, from the provision of products and services to donations and volunteer activities. Additionally, we will make efforts toward value creation together with our stakeholders.

Date of dialogue	Items	Opinions	Status of Group's response
January 17, 2017	Permeating CSR within the Group companies	The most important point in permeating CSR within a company is the understanding and strong message from top management. The next task is to build a scheme that skillfully involves employees.	Tokio Marine Group believes that CSR represents the implementation of its Corporate Philosophy and promotes CSR activities with the participation of every employee through all business activities. For example, with top management actively leading the way, Tokio Marine Group participates in initiatives for "learning about," "watching" and "taking part in" sports for persons with disabilities and widely disseminates information about these initiatives and their value across society through its CSR Booklet.
	ESG investment becomes mainstream	I am hoping to see Tokio Marine Group make efforts to further enhance and promote ESG investment initiatives and ESG information disclosure.	Three Tokio Marine Group companies, namely Tokio Marine Asset Management, Tokio Marine Capital and Tokio Marine & Nichido, are signatories to The Principles for Sustainable Insurance (PSI) of the UNEP FI and are working to promote ESG investment as asset managers and as asset owners and will step up these efforts in the future.
December 20, 2017	Contributing to the attainment of SDGs through business activities	SDGs require the efforts of the private sector based on the idea of benefits for five sides that include sellers, buyers, society, our future and the earth. One of the main facets of the SDGs is "No one left behind," which values inclusiveness and diversity. One representative group that tends to get left behind is youth, who are the bearers of our future. The earth is something borrowed from our children. Therefore, I ask for everyone's cooperation in promoting the SDGs to ensure the earth continues to be sustainably handed down as something beautiful to the next generation.	Tokio Marine Group has set "Supporting People" as one core CSR theme and actively promotes education and awareness activities for children, who are responsible for our future. For example, Tokio Marine Group holds a variety of programs with the participation of all employees that include Disaster Prevention Lessons to prepare for the next major disaster and Green Lessons based on the theme of mangroves (both for elementary school children) as well as Group Work on Managing Risks and Opportunities (for junior high school and high school students), a career education program that provides an awareness of insurance through a management game. In the future as well, Tokio Marine Group will promote education and awareness activities for children.

Date of dialogue	Items	Opinions	Status of Group's response
December 20, 2017	Responding to the protection gap	Urbanization and slumification are progressing throughout the world. During the next 10 years, 95% of the world's urbanization will occur in developing countries while the population of persons living under vulnerable circumstances will also increase. These persons are especially vulnerable to disasters. Natural disasters are increasing in scale due in part to the impact of climate change. Protecting these vulnerable persons is thus also one reason for companies to promote the SDGs.	In 2001, Tokio Marine Group established IFFCO-TOKIO General Insurance Co., Ltd. (IFFCO-TOKIO), a non-life insurance company, as a joint venture with Indian Farmers Fertiliser Cooperative Limited (IFFCO), which has a nationwide network of 38,000 member cooperatives, and started offering auto, fire and other insurance in India. At the same time, Tokio Marine Group sought to resolve the lifestyle of uncertainty faced by farmers in India through insurance and is developing and providing weather insurance and microinsurance (low-cost insurance) as well as accident insurance as an incidental to fertilizer and grain and medical insurance with subsidies from the local state governments in India's rural communities. In the future, Tokio Marine Group will continue contributing to the development of regional communities and solving poverty issues by providing products and services for socially vulnerable persons in India and other regions.
	Principles-based regulatory compliance and sustainable corporate value creation	The dramatically accelerating speed of technological progress and innovation has made it increasingly difficult for regulatory and supervisory authorities to assume every situation and establish rules beforehand. Regulatory authorities thus have no choice but to just issue major policies such as corporate governance codes. Against this backdrop, respective corporate governance reforms are being undertaken, such as those implemented globally to "prevent a recurrence of the so-called Lehman Brothers shock," as well as those in Japan to "raise earnings power." All of these aim toward the direction of "sustainable corporate value creation." In Tokio Marine Group as well, I look forward to seeing the establishment of principles-based management strategies and policies and the promotion of management that sustainably raises corporate value.	Tokio Marine Group believes CSR is synonymous with the implementation of its Corporate Philosophy and strives to strengthen its management foundation throughout all its business activities. Regarding corporate governance, Tokio Marine Group has endorsed the Corporate Governance Code and aims to build a sustainable management structure based on the principles of the Code. For example, under the Corporate Governance Code, publicly listed companies should appoint at least two independent outside directors. However, the Company proceeded early on to strengthen corporate governance functions such as by appointing three or more outside directors since the establishment of the current company in 2002. Going forward, Tokio Marine Group will work to raise corporate value in a sustainable manner.

Date of dialogue	Items	Opinions	Status of Group's response
December 20, 2017	ESG investment becomes main-stream	As expressed in "Guidance for Integrated Corporate Disclosure and Company-Investor Dialogues for Collaborative Value Creation" (Guidance for Collaborative Value Creation) announced by the Ministry of Economy, Trade and Industry (METI) in 2017, companies must demonstrate to investors that solving issues related to ESG through business activities is the source of corporate value creation. Rather than talking about only individual elements of ESG, companies are being asked to comprehensively identify these as elements of medium-to-long-term risks and opportunities and consider how these elements are being incorporated into corporate growth strategies, what type of influence these have on the sustainability of business models and how these are being addressed strategically.	Tokio Marine Group regards ESG issues that are strongly connected to the insurance business, such as "climate change and natural disasters," "demographic changes" and "technology innovation," as CSR materiality. Tokio Marine Group is working to create a society resilient to natural disasters, promote health management and support the building of an ultra-smart society through all its business activities, from providing products and services to promoting donation and volunteer activities. In these areas as well, we will also comprehensively consider ESG issues as risk and opportunity elements and make efforts to solve social issues and raise corporate value. Moreover, through our Integrated Annual Report and Sustainability Report, we will strive to further enhance communication with investors and other stakeholders regarding our initiatives aimed at solving ESG issues.
December 19, 2018	Management focused on the Sustainable Development Goals (SDGs)	An insurance company is a business operator having contact with people and companies in all business categories through its insurance business, involving a large number of stakeholders and having a significant impact on society through product development. I hope you will incorporate the globally pursued SDGs into your management strategies, promote the permeation of these goals within the Group and take the lead in efforts to increase their recognition worldwide.	For Tokio Marine Group, the resolution of social issues is the very goal of our business, and we have been working to resolve natural disaster and other social issues even before the SDGs were adopted. In fiscal 2019, we will step up our efforts by explicitly integrating the SDGs into the Group CSR strategies. Working with our stakeholders, we will continue to endeavor for the resolution of social issues through all our business activities from a long-term perspective.

Date of dialogue	Items	Opinions	Status of Group's response
December 19, 2018	Value creation story	We are in an age in which the quality of conveying a company's value creation story is crucial in ensuring good investor relations (IR) and public relations (PR). I think you would be able to better express your philosophy "To Be a Good Company" if you can clearly define the link between the SDGs and your strength-based business model and business model-based value creation story.	Since fiscal 2018, Tokio Marine Group has been referring to the Guidance for Integrated Corporate Disclosure and Company-Investor Dialogues for Collaborative Value Creation advocated by Japan's Ministry of Economy, Trade and Industry in preparing its Integrated Annual Reports. In the 2019 Integrated Annual Report, we incorporated the SDGs into our value creation model and showed our initiatives toward the attainment of the SDGs in a table in the Environmental, Social and Governance Initiatives and Contributions to the United Nations Sustainable Development Goals section. We will continue to improve the quality of conveying our value creation story.
	Promoting the permeation of the SDGs throughout the Group	I believe efforts to promote the permeation of the SDGs throughout the Group should be made in a way that factors in the individual positions and roles at the management level and at the actual operation level. For sales personnel, for example, it is essential to organize the SDGs-related initiatives into easily comprehensible, familiar themes from their perspective. Providing relevant education regarding them is also important.	We will promote the permeation of the SDGs throughout the Group by using CSR Dialogues and the CSR Board at the management level. At the actual operation level, we will do so by providing training for CSR Key Persons (CSRKP), CSR education and SDGs-related tools. For the latter, the CSR Division and other relevant departments jointly support the development of tools to raise awareness of SDGs. From fiscal 2019, we also changed the name of our annual CSR Booklet to the Sustainability Booklet to clearly show the link between the Group's initiatives and the SDGs. We will use the booklet in promoting the permeation of the SDGs throughout the Group and communicating with customers with regard to the SDGs.

Dialogue with Stakeholders

Dialogue with Shareholders and Investors

Fundamental Policy

Tokio Marine Holdings will strive to enhance trust by providing information to capital markets in a timely, fair and continuous manner while ensuring transparency and accountability in its disclosures, and to promote understanding of its efforts to increase corporate value and accurate assessment of the Company. Furthermore, through constructive dialogue between management and shareholders and investors, the Company will gain an appropriate understanding of how it

is viewed and the state of the capital markets, and provide that understanding and feedback to management and within the Company to lead to improvement of management itself and further enhance corporate value.



Dialogue with Investors

Dialogue with Institutional Investors

In order to engage in dialogue with a wide range of shareholders and investors, the Company not only holds financial results conference calls, but also holds IR conferences and theme-focused strategy conferences both onsite and on the Internet, broadcast live across the globe.

In particular, in November 2020, we held the industry's first full-fledged Investor Day. In this half-day event, we provided well fleshed-out communication of our vision for the new medium-term plan, growth drivers and our approach to capital policy. In addition, in June 2020 and January 2021, we held briefings focused on digital strategies and climate change strategies, topics of great interest for capital markets.



Investor Day

In fiscal 2020, we elected to forgo face-to-face overseas IR activities in light of the COVID-19 pandemic. In their place, we held dialogue with a total of 921 companies via telephone and online channels (198 more companies than the previous fiscal year) in order to further enhance our communication.

Dialogue with Individual Investors

In fiscal 2020, we took all possible measures to prevent the spread of infection and held a conference featuring the Group CEO. The Company also provided easy-to-understand explanations of the "Group's management strategy" and "shareholder return," which are of great interest to individu-



Individual Investor Information Session by Group CEO Komiya

al investors. These explanations received a 97% participant satisfaction rate, the highest value in the last five years.

[Conference video](#) (in Japanese)

Feedback

The Company is also making efforts to report the opinions obtained through dialogue with shareholders and investors widely to management and other members of the Company, and to reflect them in improvement of management. While our employees have little interest in or familiarity with IR, but through IR activity reporting sessions, they understand the voice of capital markets, how the Company is evaluated and how their own work is connected to the capital market. This results in a virtuous cycle with positive impact on their own motivation and growth. In fiscal 2020, we also used the Internet to share and interact with 2,277 Group employees.



Role-playing a meeting with investors by IR Group members

Engagement with the Local Community












Tokio Marine Group promotes local community and social contribution activities in collaboration with NPOs committed to solving various issues in local communities. For the Mangrove Planting Project, one of the most notable initiatives undertaken by the Group, we have formed a long-term partnership with the NGO Action for Mangrove Reforestation (ACTMANG) specialized in mangrove planting, Organization for Industrial, Spiritual and Cultural Advancement-International (OISCA) and International Society for Mangrove Ecosystems (ISME). Besides planting mangroves, we also cooperate in improving environmental awareness and promoting industries in designated planting regions, such as providing environmental education and workshops for local residents and children.

In Japan, we collaborate with Nippon NPO Center, eight Environmental Partnership Offices located nationwide and environment-related NPOs throughout the country and carry out the Green Gift Planet GENKI Program that encourages experience-based, environmental protection activities primarily targeting children.

External Evaluations and Participation in Initiatives

Tokio Marine Group is working to improve its initiatives in environmental, social and governance (ESG) fields and has received numerous evaluations and awards in Japan and overseas. Also, to contribute to the creation of a safe, secure and sustainable future, Tokio Marine Group also participates in various initiatives that include the United Nations Global Compact (UNGC), the United Nations Environment Programme Finance Initiative (UNEP FI) and the United Nations Principles for Responsible Investment (PRI).

Inclusion in ESG Index

ESG or SRI Index/ESG or SRI Rating	Rating Agency	ESG or SRI Index/ESG or SRI Rating	Rating Agency
<ul style="list-style-type: none"> FTSE4 Good Index 	FTSE Russell	<ul style="list-style-type: none"> S&P/JPX Carbon Efficient Index (themed index/environmental) 	S&P/JPX
<ul style="list-style-type: none"> FTSE Blossom Japan Index (ESG index) 	FTSE Russell	<ul style="list-style-type: none"> CDP (climate change) (Obtained A- rating in 2020) 	CDP
<ul style="list-style-type: none"> MSCI Japan ESG Select Leaders Index (ESG index) 	MSCI	<ul style="list-style-type: none"> 2021 Health & Productivity Stock Selection (sixth consecutive year since 2016) 	Ministry of Economy, Trade and Industry and the Tokyo Stock Exchange
<ul style="list-style-type: none"> Dow Jones Sustainability Indices 	S&P Global	<ul style="list-style-type: none"> Outstanding Health and Productivity Management 2021, large enterprise category (White 500) 	Ministry of Economy, Trade and Industry
<ul style="list-style-type: none"> Ethibel Sustainability Index 	Forum Ethibel	<ul style="list-style-type: none"> Semi-Nadeshiko Brand for fiscal 2020 	Ministry of Economy, Trade and Industry and the Tokyo Stock Exchange
<ul style="list-style-type: none"> ISS ESG 	ISS ESG		

Evaluation from ESG Rating Agencies

In recent years, attention has been focused on ESG investment, which evaluates the implementation status of corporate initiatives for ESG-related risks and business opportunities in addition to corporate financial performance from the perspective of the sustainability of society.

Tokio Marine Holdings works toward transparency in its disclosure of ESG information and has earned high acclaim from numerous global ESG and SRI indexes. As of the end of August 2021, Tokio Marine was listed in the ESG indexes shown below.

Participation in Initiatives

Tokio Marine Group supports and respects the Universal Declaration of Human Rights, the ILO's International Labour Standards and the Organisation for Economic Co-operation and Development (OECD) Guidelines for Multinational Enterprises. Also, Tokio Marine Group will contribute to the creation of a safe, secure and sustainable future in collaboration with various stakeholders through participation in such initiatives as the United Nations Global Compact (UNGC), the United Nations Environment Programme Finance Initiative (UNEP FI), UNEP FI Principles for Sustainable Insurance (UNEP FI-PSI) and the United Nations Principles for Responsible Investment (PRI).

Human Rights, Labor, the Environment and Anti-Corruption

The United Nations Global Compact (UNGC)



The United Nations Global Compact (UNGC) is a voluntary initiative for participation by companies in the creation of a global framework under which companies exercise responsible and creative leadership to act as good members of society to realize a sustainable society.

The ideas and contents of the Ten Principles concerning human rights, labor, the environment and anti-corruption advocated by the UNGC coincide with Tokio Marine Group's own approach to sustainability as well as its Sustainability Charter. Therefore, Tokio Marine Holdings has been a signatory to and expresses its support for the UNGC since 2005.

Tokio Marine Holdings is participating in the United Nations Global Compact Network Japan (GCNJ) and in fiscal 2020 participated in such initiatives as the Disaster Prevention and Mitigation Working Group and the Reporting-Related Study Working Group, among others.

From fiscal 2021 and beyond, Tokio Marine Holdings will promote these initiatives in the "Participant" capacity.

*Tokio Marine Holdings summarizes and reports every year on the status of initiatives for addressing the Ten Principles of the United Nations Global Compact.

[Communication on Progress \(PDF/663.3KB\)](#)

[The United Nations Global Compact](#)

Sustainable Finance and Insurance

UNEP FI Principles for Sustainable Insurance (UNEP FI-PSI)



More than 400 financial institutions around the world participate in the United Nations Environment Programme Finance Initiative (UNEP FI), an initiative that surveys, researches and puts into practice business approaches that consider economic development, the environment and sustainability.

In addition to providing support as a sponsor to the Tokyo Dialogue on Sustainable Finance convened by UNEP FI in Tokyo in June 2019, Tokio Marine & Nichido contributed to the discussions on climate-related financial disclosures and other topics.

[UNEP FI](#)



The Principles for Sustainable Insurance (PSI) of UNEP FI is a working group that surveys, researches and executes ESG initiatives in the insurance industry.

Tokio Marine & Nichido has not only participated in the formulation of PSI but also supported its intent and policies and became its founding signatory in June 2012. The company has since been promoting insurance industry initiatives that consider ESG issues together with insurance companies all around the world.

From fiscal 2018, Tokio Marine & Nichido participates in the PSI Task Force on Climate-related Financial Disclosure (TCFD) Insurer Pilot Working Group and was involved in creating the methodology on climate-related financial disclosure in the global insurance industry based on the TCFD recommendations. The company was also instrumental in the creation and publication of the "Insuring the climate transition" report in January 2021.

[PSI of UNEP FI](#)

Ministry of the Environment Principles for Financial Action toward a Sustainable Society (Principles for Financial Action for the 21st Century)



Based on a suggestion from the Ministry of the Environment's Central Environment Council Expert Committee on Environment and Finance, the Principles for Financial Action for the 21st Century were compiled in 2011 by Japan's Environmental Financial Action Principles Drafting Committee, which featured the participation of a wide range of financial institutions, with the aim of broadening the circle of initiatives for environmental financing. The Principles for Financial Action are aimed at enabling domestic financial institutions to promote optimal initiatives in their main businesses for addressing a host of issues they face directly such as environmental, social and governance issues. Under these principles, the direction of which aligns with UNEP FI and the PRI, financial institutions seek to fulfill their necessary responsibilities and roles for the formation of a sustainable society based on their concerns about the future of the earth.

Within Tokio Marine Group, Tokio Marine & Nichido actively participated as a member of the drafting committee and the following six Group companies have agreed with the intent of and signed the Principles. (As of August 31, 2021)

- Tokio Marine & Nichido
- Tokio Marine & Nichido Life Insurance
- Nisshin Fire & Marine Insurance
- E. design Insurance
- Tokio Marine Millea SAST Insurance
- Tokio Marine Asset Management

Tokio Marine Group has been proactively contributing to the Principles' initiatives. In July 2021, the Group gave a lecture entitled "The Latest TCFD Developments" during an online seminar held by the Insurance Business Working Group.

In the future as well, Tokio Marine Group will continue to promote the kind of initiatives that the financial and insurance industries can provide support for to create a sustainable society.

[🔗 Principles for Financial Action for the 21st Century](#)

Sustainable Investment

Principles for Responsible Investment (PRI)



The Principles for Responsible Investment (PRI) is an initiative led by UNEP FI and the UNGC, which expresses and puts into practice stances and policies that consider ESG issues in investment decisions by financial institutions and institutional investors.

The following Tokio Marine Group companies agree with the thinking of the PRI and have signed the Principles.

Signatories (Timing)	Initiatives
Tokio Marine Asset Management (April 2011)	Signed the UN-supported PRI initiative, accepting these Principles as an asset management company. The company established a responsible investment committee composed of the chief asset managers of each asset class, as well as a responsible investment group. Through these steps, the company develops basic policies, processes and systems concerning responsible investment and undertakes initiatives that take into account ESG issues during investment analysis, product development and exercise of voting rights.
Tokio Marine & Nichido (August 2012)	As an insurance firm that has taken ESG issues into account in its insurance underwriting, investment analysis and other actions, the company signed the PRI.

Japan Sustainable Investment Forum



Japan Sustainable Investment Forum (JSIF), a not-for-profit organization (NPO), carries out activities to promote the spread and development in Japan of sustainable investment and ESG investment, which are actively undertaken in Europe and the United States. JSIF functions as a venue for information and opinion exchanges, discussions and investigative research among persons involved with ESG investment and aims for the sound development of ESG investment and for the building of a sustainable society.

As a member of JSIF, Tokio Marine & Nichido is participating in investigative research on ESG investment and in initiatives for the sound development of this investment.

[🔗 Japan Sustainable Investment Forum \(JSIF\)](#)

Climate Change and Natural Disasters

The United Nations Office for Disaster Risk Reduction (UNDRR) — Private Sector Alliance for Disaster Resilient Societies (ARISE)



In November 2015, the United Nations Office for Disaster Risk Reduction (UNDRR), a strategic framework for disaster risk reduction adopted by United Nations member countries in 2000, launched the Private Sector Alliance for Disaster Resilient Societies (ARISE) toward the strengthening and reorganization of the Private Sector Partnership for Disaster Risk Reduction (DRR-PSP) for disaster prevention that Tokio Marine & Nichido joined in 2014.

In June 2014, Tokio Marine & Nichido participated in the 6th Asian Ministerial Conference on Disaster Risk Reduction in Bangkok, Thailand, sponsored by UNDRR and the government of Thailand, and in November 2016 participated in the 7th Asian Ministerial Conference on Disaster Risk Reduction held in New Delhi, India, and sponsored by UNDRR and the government of India. In July 2018, Tokio Marine & Nichido participated in the 2018 Asian Ministerial Conference on Disaster Risk Reduction held in Ulaanbaatar, Mongolia, and sponsored by UNDRR and the government of Mongolia. At these conferences, Tokio Marine & Nichido made presentations on its industry-academia collaboration initiatives as well as on the economic value of mangrove planting.



On March 10, 2017, ARISE Network Japan held a public symposium in Tokyo based on the theme "How businesses meet the challenge of extreme weather events: The challenge of companies toward disaster resilience." The Tokio Marine Research Institute held a lecture based on the theme "Modeling flood risks of the Arakawa River valley during global warming under future climate change" and disseminated information that included research outcomes through the promotion of industry-academia collaboration. Tokio Marine Group will continue to contribute to the creation of a safe, secure and resilient future.

The Geneva Association — Climate Change and Emerging Environmental Topics (CC+EET)



The Geneva Association is an insurance industry think tank composed of approximately 70 executives from major insurance companies around the globe.

As a member of the Executive Committee of the Geneva Association, Tsuyoshi Nagano, Chairman of Tokio Marine Holdings, leads and supports surveys and research on important insurance industry issues (climate change and the environment, health and aging society, socioeconomic resilience, new technologies and data, cyber issues, compensation liabilities, public policies and regulations, etc.) handled by the association. At the same time, as Joint-Chairman of the "Climate Change and Emerging Environmental Topics" working group, he is taking the lead in undertaking surveys and research on climate change and natural disaster risk and disseminating related information to society. In recent years, the Geneva Association has been hosting the Women in Insurance Award with the aim of facilitating the empowerment of female leaders in the insurance industry. Chairman Nagano has been serving as a member of the selection panel of the award.

ClimateWise



ClimateWise is an initiative in which approximately 30 leading insurers from around the world jointly carry out studies and research on various risks and opportunities related to climate change and make recommendations toward reducing the risks that climate change imposes on economic and social life. The initiative is operated by the University of Cambridge Institute for Sustainability Leadership (CISL).

Participants from Tokio Marine Group include Tokio Marine & Nichido, Tokio Marine Kiln and Tokio Marine HCC. Tokio Marine Kiln Group CRO Vivek Syal serves as a member of the ClimateWise Advisory Council.

In the future as well, Tokio Marine Group will continue to promote efforts toward mitigating and adapting to climate change in accordance with the seven ClimateWise Principles.

Asia-Pacific Financial Forum (APFF)

With the recognition that economic indemnification brought by natural disasters is linked closely to national financial issues, the Asia-Pacific Economic Cooperation (APEC) Finance Ministers' Process (FMP) adopted the Cebu Action Plan (CAP) in September 2015. The CAP positions disaster risk financing and insurance* (DRFI) as a priority issue and confirms the importance of collaboration with the private sector. To implement the action issues specified under the CAP, the Working Group on Disaster Risk Financial Solutions composed of finance authorities from nine APEC member economies and related international organizations was launched. The Asia-Pacific Financial Forum (APFF), a platform to provide support to APEC-FMP through public-private collaboration, is participating in discussions as a member.

Tokio Marine & Nichido (Masaaki Nagamura, Fellow) is participating as a member of APFF and is leading discussions on DRFI within APFF.

Under the APEC-FMP, a policy to promote the use of "cat bonds" within the APEC region was approved at the 2019 meeting of finance ministers. In response, with the aim of contributing to capacity building of respective finance authorities of APEC economies, the World Bank and APFF jointly held an online workshop on cat bonds in September 2020 to exchange information and opinions conducive to the widespread use of cat bonds in the APEC region.

In March 2021, the World Bank hosted a workshop on increasing disaster resilience of important infrastructure services for finance authorities of APEC economies. During the workshop, APFF contributed to an animated discussion by giving a presentation on cases in which the expertise of private-sector insurance companies was useful for devising rational solutions.

* DRFI is a broad concept that bundles multiple countries and offers a wide variation of insurance schemes that range from insurance that covers natural disaster risk, with countries being the insured party, to schemes under which private-sector insurance companies provide earthquake insurance coverage for individual customers possessing regular homes and household goods, with governments serving as reinsurers.



Insurance Development Forum



The Insurance Development Forum (IDF) was established in 2016 as a public-private partnership led by the private insurance industry to promote the widespread use of insurance schemes in countries vulnerable to natural disasters.

Tokio Marine Group has been participating as a member of the IDF's Operating Committee and Steering Committee since 2018. The IDF assembles experts involved in promoting disaster risk insurance around the world to mutually share experiences and motivate each other. Since Japan has experienced many disasters, its input for disaster responses has been greatly valued, including for the earthquake insurance system implemented as a public-private collaborative scheme. Meanwhile, the network cultivated through participation in the IDF has proved useful for discussions at the aforementioned APFF. As such, Tokio Marine Group has been instrumental in organically bridging initiatives advocated by the two organizations.



Climate Change Disclosure

CDP



The Carbon Disclosure Project (CDP) is an organization that drives an initiative under which the world's principal institutional investors cooperate in calling for companies worldwide to disclose their climate change strategies (risks and opportunities) and greenhouse gas (GHG) emissions.

Tokio Marine Holdings participates every year as a CDP Signatory and is supporting surveys in the areas of corporate climate change strategies and GHG emissions as well as energy usage.

Financial Stability Board (FSB) Task Force on Climate-related Financial Disclosures (TCFD)



The Task Force on Climate-related Financial Disclosures (TCFD) organized under the Financial Stability Board (FSB) released its recommendations in June 2017, which have played a central role in promoting information disclosures of climate-related risks and opportunities.

In addition to disclosing its own information based on the TCFD recommendations, Tokio Marine Holdings contributed to the release of the recommendations in 2017 and was involved in the creation of their framework as a TCFD member. Moreover, in Japan the company has served in its capacity as one of the founders of the TCFD Consortium and a member of its Planning Committee to facilitate discussions and opinion exchanges among relevant parties in both public and private sectors from around the world. The company has also been working to encourage the spread and promotion of TCFD initiatives in Japan and Asia-Pacific countries.

Environmental Value Creation

Ministry of the Environment Eco-First System



Eco-First is a system under which companies pledge to the Ministry of the Environment that they will proactively undertake initiatives for protecting the environment that include adopting global warming countermeasures and waste and recycling measures. Under the system, the ministry certifies those companies (top-notch companies within the industry) that "carry out visionary and unique business activities that lead the industry" in environmental fields.

In 2008, Tokio Marine & Nichido was certified as an Eco-First company. In fiscal 2014, Tokio Marine & Nichido obtained recertification under its new regulations. This was in recognition of initiatives aimed at protecting the earth's environment, curbing global warming and preventing and reducing damage caused by natural disasters through the insurance business. These include "offering environment-conscious insurance with the participation of customers through the Green Gift Project" and "research centered on industry-academia collaboration that focuses on climate change and natural disasters."

The main activities being undertaken by Tokio Marine & Nichido as an Eco-First company are as follows.

- Provision of environmentally conscious insurance with the participation of customers through the Green Gift Project
- Reducing CO₂ emissions of Tokio Marine & Nichido by 60% by fiscal 2050 (compared with fiscal 2006), etc.

In fiscal 2020, as a top-notch company within the insurance industry, Tokio Marine & Nichido participated in events sponsored by the Eco-First Promotion Council together with other Eco-First companies and carried out environmental awareness activities.

Going forward, Tokio Marine & Nichido will continue to promote initiatives for protecting the global environment and preventing global warming as an Eco-First company.

Endorsement of the Ministry of the Environment's COOL CHOICE



COOL CHOICE is a national campaign that encourages all "smart choices" conducive to countermeasures for global warming. They include switching to products, utilizing services and making lifestyle choices that contribute to the realization of a decarbonized society to reduce emissions of CO₂ and other greenhouse gases.

Tokio Marine & Nichido endorses COOL CHOICE, a national campaign being carried out by the Japanese government to counter global warming, and will work to make "smart choices" that contribute to the realization of decarbonized operations in all business activities. This includes not only striving for power savings in summer and winter but also in areas ranging from products and services to donations and volunteer activities.

Green Purchasing Network



Tokio Marine & Nichido is a member of the Green Purchasing Network.

The Green Purchasing Network was established in 1996 as a facilitative network and an information-disseminating organization of companies, government agencies and non-governmental organizations leading the way in green purchasing. The network was established based on the recognition that green purchasing plays a crucial role in the formation of markets for environment-friendly products and represents an extremely effective means of promoting the development of environment-friendly products through markets and by extension for building a sustainable society.

As a member of the Green Purchasing Network, Tokio Marine & Nichido promotes initiatives for green purchasing.

Endorsement of the Ministry of the Environment's "Fun to Share" Climate Change Campaign



The Ministry of the Environment has been undertaking the Fun to Share climate change campaign since March 2014. By sharing with all citizens information, technologies and knowledge leading to the creation of an enriched low-carbon society, the campaign aims to not only foster interest in and a sense of crisis about global warming concerns but also create opportunities for linking companies, organizations, communities and citizens and realize Japan's first "Lifestyle Innovation," in which Japan can take pride, throughout the world.

Tokio Marine & Nichido has endorsed the Fun to Share campaign and is actively promoting initiatives toward the realization of a low-carbon society.