

Editorial Policy

Thank you for reading the MS&AD Integrated Report 2025.

The Group has strived to enhance corporate value by confronting evolving social issues, contributing to their resolution, and growing alongside society.

To prepare this Integrated Report, we refer to the “International Integrated Reporting Framework” recommended by the IFRS Foundation and the “Guidance for Collaborative Value Creation” provided by the Ministry of Economy, Trade and Industry, and explain our Group’s story of value creation and our creation of shared value with society (CSV initiatives) in an easy-to-understand manner.

Furthermore, to serve as a tool for deepening communication with our stakeholders, the 2025 edition is structured with an emphasis on the following points.

- 1) **Communicating management strategies dynamically**
Centered on messages from our Group CEO and other CxOs, we outline the vision for our next Medium-Term Management Plan and the challenges to achieve it, presenting the MS&AD Group’s long-term growth story.

- 2) **Expanding disclosure related to governance and international business**
We have created Special Feature pages covering areas of high interest to our stakeholders. To address a series of scandals, we provide a detailed explanation of our strengthening of governance systems.



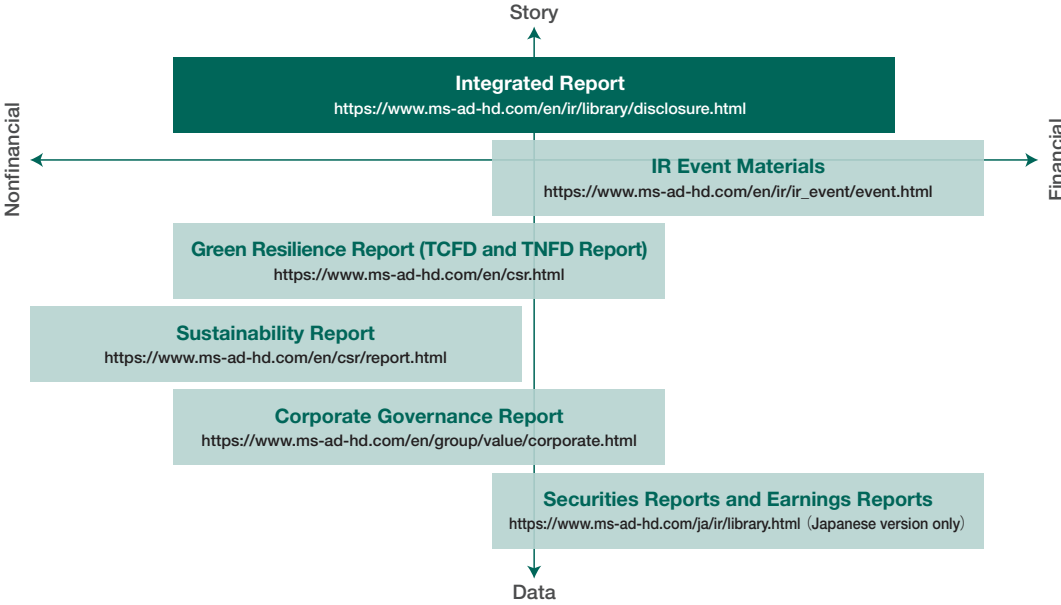
Main abbreviations used in this Integrated Report

● MS&AD Holdings, the holding company, or the Company	: MS&AD Insurance Group Holdings, Inc.
● MS&AD Group, MS&AD, The Group	: MS&AD Insurance Group
● MSI, Mitsui Sumitomo Insurance	: Mitsui Sumitomo Insurance Co., Ltd.
● ADI, Aioi Nissay Dowa Insurance	: Aioi Nissay Dowa Insurance Co., Ltd.
● MD, Mitsui Direct, Mitsui Direct General Insurance	: Mitsui Direct General Insurance Co., Ltd.
● MSAL, MSI Aioi Life, MSA Life	: Mitsui Sumitomo Aioi Life Insurance Co., Ltd.
● MSPL, MSI Primary Life, MSP Life	: Mitsui Sumitomo Primary Life Insurance Co., Ltd.
● MS&AD InterRisk Research & Consulting	: MS&AD InterRisk Research & Consulting, Inc.
● MS Amlin (AUL)	: MS Amlin Underwriting Limited
● MS Re	: MS Reinsurance*
● MS First Capital	: MS First Capital Insurance Limited
● Challenger	: Challenger Limited
● WRB	: W. R. Berkley Corporation

*Brand name used by MS Amlin AG since September 2022

MS&AD Insurance Group Disclosure Framework

In preparing this Integrated Report, we have emphasized the communication of the Group’s medium- to long-term growth story to our stakeholders. We hope readers will also look at our other publications.



Corporate website

For further detailed information on the MS&AD Insurance Group, please refer to the information on the official website.
<https://www.ms-ad-hd.com/en/index.html>

About MS&AD Group

WHO WE ARE

<https://www.ms-ad-hd.com/en/group/about.html>

- ▶ Our Mission
- ▶ Company Information
- ▶ Our Strengths



WHAT WE DO

<https://www.ms-ad-hd.com/en/group/what.html>

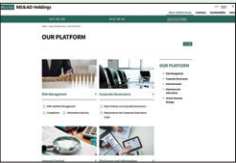
- ▶ Our Businesses
- ▶ Management Plans and Policies
- ▶ MS&AD’s Story of Value Creation



OUR PLATFORM

<https://www.ms-ad-hd.com/en/group/value.html>

- ▶ Risk Management
- ▶ Corporate Governance
- ▶ Internal Control
- ▶ Disclosure and Information
- ▶ Human Resource Strategy



Investors

<https://www.ms-ad-hd.com/en/ir.html>



Sustainability

<https://www.ms-ad-hd.com/en/csr.html>



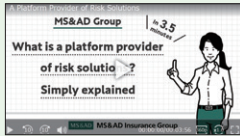
Corporate Video

<https://www.ms-ad-hd.com/en/ir.html>



MS&AD’s aspirations (video)

<https://www.ms-ad-hd.com/en/ir/library/disclosure.html>



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In structuring this Integrated Report, we have referred to the “four pillars (governance, strategy, risk management, and metrics and targets)” of disclosure items recommended in the TCFD, IFRS Sustainability Disclosure Standards, etc.

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Explanation of the cover

The cover represents the Group’s resolve to move forward with a vision for a bright future amid an ever-changing society.



Contribute to the development of a vibrant society and help secure a sound future for the planet

Our Mission

Our Mission

The Group's Raison d'être

To contribute to the development of a vibrant society and help secure a sound future for the planet by enabling safety and peace of mind through the global insurance and financial services business

Our Vision

The Group's aspirations for the medium term

To create a world-leading insurance and financial services group that consistently pursues sustainable growth and enhances corporate value

Our Values

The credo for all employees aimed at realizing the Group's mission

CUSTOMER FOCUS

Striving to provide security and satisfaction to our customers

INTEGRITY

Being sincere, kind, and fair in our dealings with people

TEAMWORK

Growing together as a team by respecting one another's individuality and opinions and sharing knowledge and ideas

INNOVATION

Always improving the way we work while responding to stakeholders' interests

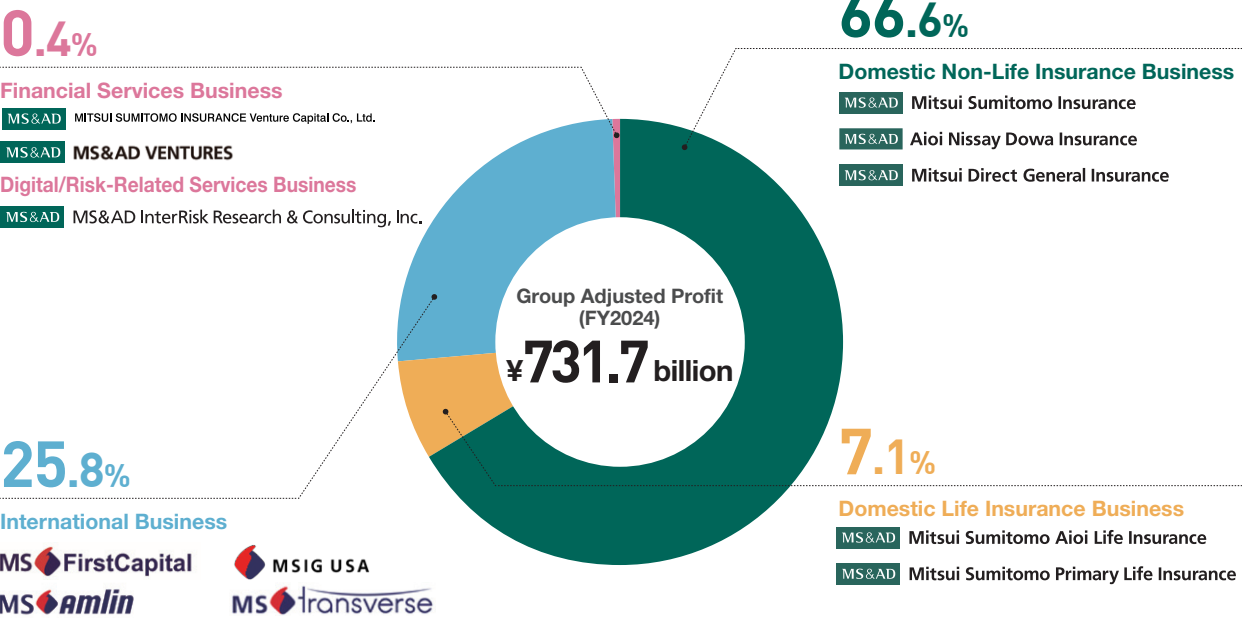
PROFESSIONALISM

Providing high-quality services by constantly enhancing our skills and proficiency

At a Glance

The MS&AD Insurance Group is an insurance and financial group with two core companies, Mitsui Sumitomo Insurance and Aioi Nissay Dowa Insurance. We operate non-life and life insurance businesses globally, offering various products and services to address the diverse risks around the world. We aim to become a “world-leading insurance and financial services group” by leveraging the strengths of each Group company to meet the needs of our customers.

Five Business Domains of the Group



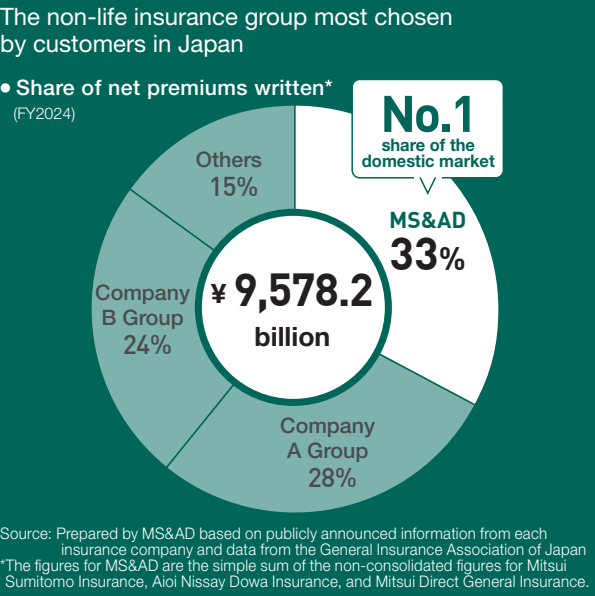
Numeric Data Representing the Status of the Group*

*Data as of the end of FY2024, except where noted

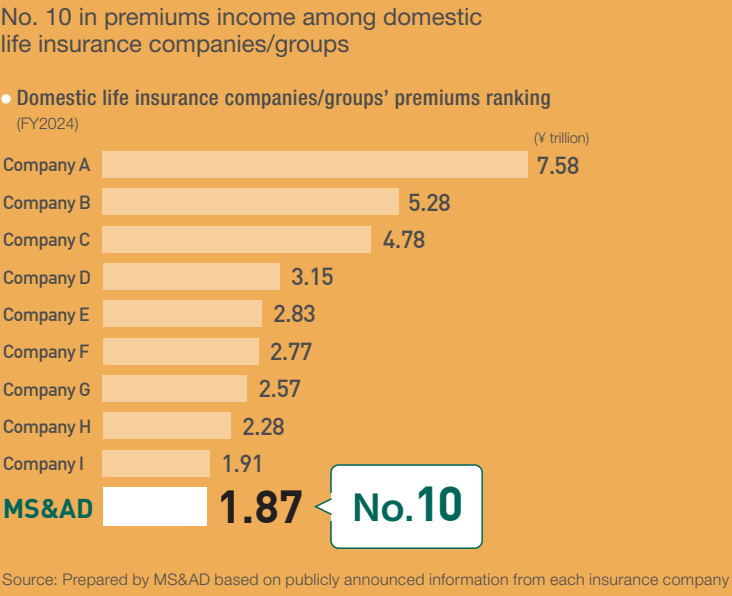


Position in Domestic Business and Overseas Expansion

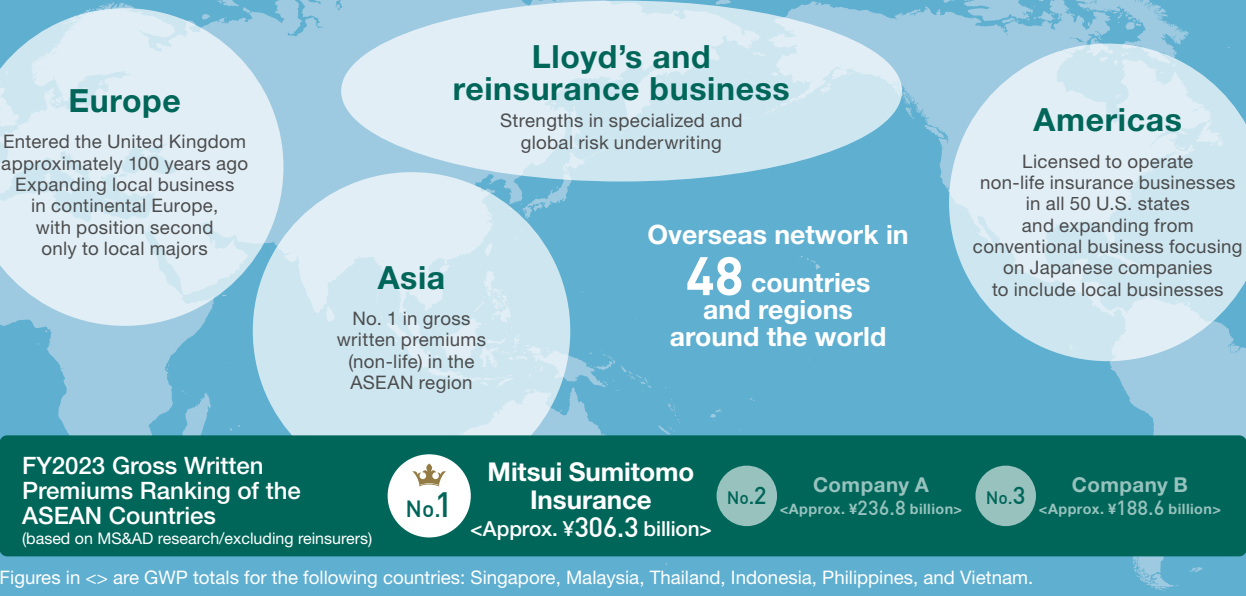
Domestic Non-Life Insurance Business



Domestic Life Insurance Business



International Business



MS&AD's Value Creation Story

The MS&AD Group has set forth a mission “To contribute to the development of a vibrant society and help secure a sound future for the planet by enabling safety and peace of mind through the global insurance and financial services business.” We face those social issues that impede the achievement of this mission, promptly identify various risks stemming from these issues, prevent these risks from occurring, and minimize their impact. Through our products and services that reduce the financial burden when risks do materialize, we help create an environment where customers can live and conduct business in a secure manner. That is our value creation story.

Value Creation Resources
Resources supporting MS&AD

Value Creation System
Business model and value proposition

Value Creation Results (outcomes)
Corporate value enhancement through Creating Shared Value (CSV)

Financial Capital

- Sufficient and sound financial base for underwriting risk and growth investment

Consolidated net assets	¥4,052.8 billion
ESR (Economic Solvency Ratio)	226%

Human and Intellectual Capital

- Global and diverse human assets

48 countries worldwide	38,247
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- Most abundant risk data in Japan and the ASEAN region

Risk assessment and investigation for business continuity and development	1,305
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- Building a digital platform

Participants in the digital human assets development program	1,724
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Social and Relationship Capital

- No. 1 customer base and sales network in Japan

Number of domestic customers (Two non-life insurance companies)	approx. 2.74 million companies
	approx. 45.75 million individuals

Number of domestic non-life insurance agents	66,097
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Domestic claims handling service centers	370
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- Partnerships with top companies in other industries

Natural capital

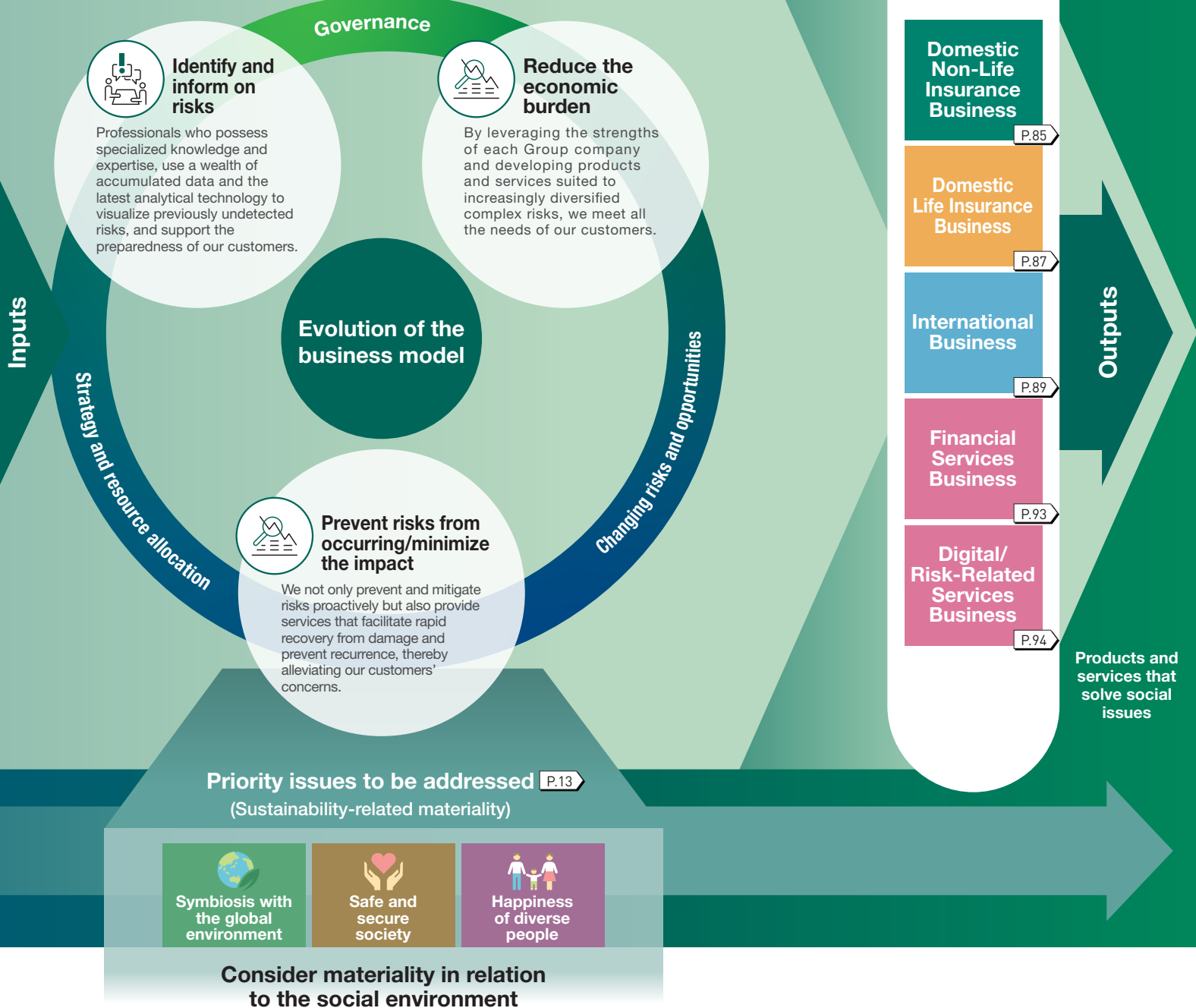
- Resources necessary for business activities

Total energy consumption	684,019 GJ <input checked="" type="checkbox"/>
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Paper consumption	6,913 t
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Water usage	638 thousand m ³ <input checked="" type="checkbox"/>
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Medium-Term Management Plan (2022–2025)



Sustainable growth foundation Financial Capital

- Pursuit of capital efficiency

	FY2023	FY2024
Group adjusted profit	¥379.9 billion	¥731.7 billion
Group adjusted ROE	9.0%	15.7%
Cumulative TSR for the past 10 years	307.5%	242.6%

- Continuous and stable shareholder returns

Shareholder yield	8.0%	7.4%
Dividend yield	3.3%	4.5%

Innovation by diverse human assets Human and Intellectual Capital

- Providing work environments that offer a sense of satisfaction

Employee satisfaction "Pride, feeling motivated"/"Working vigorously"	4.4 points / 4.7 points (maximum score: 6 points)	4.4 points / 4.7 points (maximum score: 6 points)
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- Ideas born from diversity

Percentage of mid-career employees among managerial staff	23.0%*1	24.5%*2
Number of applicants for the Sustainability Contest	340	363
Number of applicants for the Business Innovation Challenge Program	468	358
Digital human assets	5,814*1	8,490*2
Overseas human assets	1,189*1	1,243*2

Establishment of strong partnerships Social and Relationship Capital

- Recovery of social losses

Net claims paid	¥2,291.1 billion	¥2,489.0 billion
Life insurance claims	¥483.0 billion	¥492.3 billion
Number of auto accident cases received (domestic, excluding CALI)	2.987 million cases	2.942 million cases

- Customer-focused business operations

Customer satisfaction (questionnaire at time of insurance payment)	96.1%	95.0%
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- Expanded problem-solving through regional cooperation with local governments across Japan

Instances of support for the resolution of issues faced by regional companies (e.g., consulting, seminars)	11,892 cases	11,091 cases
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Our planet's sustainability Natural Capital

- Helping to create a zero-carbon society

Greenhouse gas emission reduction rate Scope 1 + 2 (versus FY2019)	-35.3%	-40.0%
Renewable energy usage rate	23.0%	27.0%

- Contributing to the conservation of biodiversity

Number of employees participating in social contribution activities	21,231	21,406
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- Damage to natural capital

Greenhouse gas emissions (Scope 1 + 2)	57,222 t	53,114 t <input checked="" type="checkbox"/>
Amount of waste discharged (final disposal)	3,193 t	2,530 t <input checked="" type="checkbox"/>

*1 As of April 2024 *2 As of April 2025

☒ A check mark indicates that FY2024 figures have been assured by KPMG AZSA Sustainability Co., Ltd.

Value Creation Resources and Outcomes

The MS&AD Group has acquired diverse capital by developing insurance and financial services businesses worldwide, including its domestic non-life insurance businesses with more than 130 years of history. By combining these capital resources and collaborating with stakeholders, we will provide new value that transcends the traditional insurance framework of providing coverage for economic losses, thereby driving the Group’s sustainable growth and generating an increase in corporate value.

Value creation resources (inputs)

Value Co-Creation with Stakeholders

Financial Capital

Examples of strengths

- Strong financial base to enhance underwriting capabilities
- Solid capital and soundness to enable growth investments

Expansion measures

We are maximizing cash flow while striving for efficient capital cycle management to achieve sustainable growth and enhanced profitability.

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Human and Intellectual Capital

Examples of strengths

- Innovation by diverse human assets
- Professionals with expertise active globally

Expansion measures

We are promoting the introduction of a “skills-based personnel system” to further enhance our employees’ specialized skills and enable us to provide new value to our customers.

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Social and Relationship Capital

Examples of strengths

- Robust sales and service network that leads to quality improvement
- Collaborative framework with domestic and international business partners to generate new solutions

Expansion measures

Through investments in start-ups and research activities via industry-academia collaboration, we are rapidly adopting cutting-edge technologies and business models.

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Natural Capital

Examples of strengths

- Products that contribute to the decarbonization of society and a circular economy
- Reduction of GHG emissions in collaboration with investment and financing entities

Expansion measures

Together with industry, government, and academic partners, we are advancing “Green Resilience” initiatives that harness nature’s bounty to mitigate the impact of natural catastrophes.

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Quality improvement and provision of products and services utilizing customer feedback

All employees implement the “Customer Focus” attitude expressed in the code of conduct (Our Values), listen to customer feedback broadly, and provide high-quality products and services to solve social issues and achieve the “security and satisfaction of our customers.”



Our Group’s sustainable growth and medium- to long-term improvement in shareholder value

We make highly transparent information disclosure, actively engage in constructive dialogue with shareholders, and reflect outcomes of these activities in managing our Group, thereby striving to create more value and improve corporate value.



Mutual growth as business partners

By communicating smoothly, and thinking and acting together with our agents, we will provide high-quality services and optimal insurance products to customers and mutually pursue the growth of agents and our Group.



Value creation across the entire supply chain

We, together with our supply chain, meet the expectations of society with stronger compliance, respect for human rights, and consideration of the environment.



Improvement of employees’ satisfaction and motivation, which is a driver of the MS&AD Group’s growth

We create a working environment where employees can work with a sense of feeling motivated and job satisfaction and provide opportunities for everyone to play an active role. We foster a corporate culture that respects a diverse sense of values, thereby generating innovation.



Solving social issues through collaboration with diverse partners

We work together with diverse partners such as cooperating with domestic and overseas industrial organizations and local governments and collaborating among industries, academia, and government, thereby protecting the Earth’s environment and social sustainability and contributing to developing a vibrant society.



Improvement of our planet’s sustainability

To live in harmony with the global environment, we consider sustainability in all our business activities and are working to address climate change and improve the sustainability of natural capital.

Value Creation Results (outcomes)

Quantitative assessment service on the climate change impact of the TCFD recommendations

We work with Jupiter, a climate analysis company, to provide quantitative risk assessments of climate change impacts.

13,112 bases

*Cumulative total from FY2020

(Cumulative number of bases to which we provided quantitative assessment services for physical risks from climate change impacts*)



Products to cover cyber risks

We support cybersecurity countermeasures and provide coverage to hedge damage resulting from the unlikely event of a cyberattack.

22,419 companies

(Number of corporations and organizations protected from cyber risks)



Support for addressing human rights issues

We support companies in their efforts to address human rights issues and develop insurance proposals related to corporate welfare and health management.

1,111 cases

(Number of human rights-related consultations, training, seminars, etc., conducted for companies, etc.)



Constructive dialogue with shareholders and investors

We proactively convene individual meetings with shareholders and investors and utilize the opinions and insights gained from these dialogues in the formulation and execution of our management strategy.

267 times

(Individual meetings with domestic and overseas shareholders and investors held in FY2024)



Materiality Identification

Step 1 Analysis of social issues

To accurately identify social issues to be resolved, we reviewed international guidelines and frameworks such as the SDGs (Sustainable Development Goals), ISO 26000, GRI Standards, and SASB Standards, as well as reports published by governments and various domestic and international organizations. Based on this review, we have identified social issues to be resolved and selected 21 items.

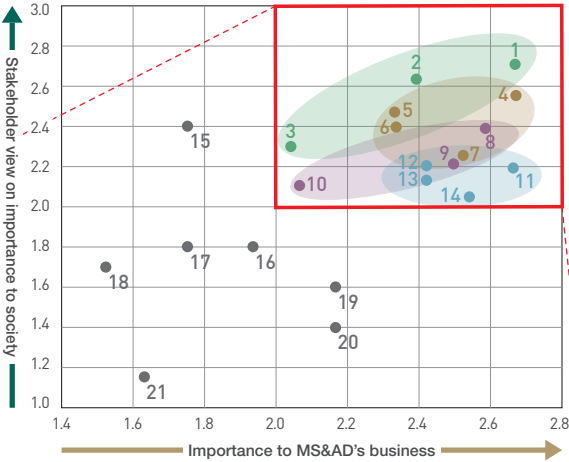
- Issues that need to be resolved internationally (e.g., global risk reports, SDGs)
- Issues specified by international guidelines that require companies to respond and disclose information (e.g., ISO 26000, GRI Standards, SASB, DJSI, CDP)
- Issues pointed out in reports published by domestic government agencies and various organizations in Japan and overseas (e.g., relevant ministries and agencies, non-life and life insurance associations, Swiss Re Sigma Report)




1 Acceleration of global warming	8 Aging population and declining birth rate	15 Price instability
2 Damage to natural capital (ecosystem degradation and crisis)	9 Human rights violations and exclusion of diversity	16 Hunger and food crises
3 Environmental pollution and noncircular economy	10 Increasing poverty and inequality	17 Debt crises
4 Emergence of new risks	11 Customer responsibility	18 Frequent and spreading regional conflicts and terrorism
5 Spread of infections	12 Compliance	19 Disillusionment among young people
6 Large-scale earthquakes	13 Corporate Governance	20 Commodity shock
7 Decline of local industry	14 Human resources	21 Immigration problems

Step 2 Setting key sustainability issues

The identified social issues were analyzed from two perspectives: the impact of us on society (importance to stakeholders) and the impact of society on us (importance to us). We have identified 14 social issues that are important to both our stakeholders and our company, and have organized them into three key issues: Symbiosis with the global environment (Planetary Health), Safe and secure society (Resilience), and Happiness of diverse people (Well-being) as well as the foundation to support our basic strategy (Quality, Human Resources, and ERM).

- The identified social issues were analyzed from two perspectives:
1) the impact of us on society (importance to stakeholders) and
2) the impact of society on us (importance to us).
- We organized issues with a priority of 2.0 or higher for our stakeholders and set them as key issues.



Key issues	Social issues
 Symbiosis with the global environment Planetary Health	1 Acceleration of global warming
	2 Damage to natural capital (ecosystem degradation and crisis)
	3 Environmental pollution and noncircular economy
 Safe and secure society Resilience	4 Emergence of new risks
	5 Spread of infections
	6 Large-scale earthquakes
 Happiness of diverse people Well-being	7 Decline of local industry
	8 Aging population and declining birth rate
	9 Human rights violations and exclusion of diversity
	10 Increasing poverty and inequality

Key issues	Social issues
 Quality Human resources ERM	11 Customer responsibility
	12 Compliance
	13 Corporate Governance
	14 Human resources

Step 3 Major initiatives in key issues




We promote our CSV initiatives based on risks and opportunities in accordance with the three priority issues we have set, including addressing climate change, disaster prevention and mitigation, and promoting respect for human rights. (See “Foundations Sustainability” on pp. 57–61)

Step 4 Reporting to management




Our Medium-Term Management Plan (2022–2025) has three basic strategies—Value (value creation), Transformation (business reforms), and Synergy (pursuit of Group synergies)—and positions Sustainability as a foundation to support the basic strategies. We have set KPIs for each priority issue related to sustainability and regularly report our progress and the status of our initiatives to management.

Reasons for selecting the key sustainability issues

The MS&AD Group has identified social issues that are important to both our stakeholders and our company from among various social issues and has set three of them as priority sustainability issues: Symbiosis with the global environment, Safe and secure society, and Happiness of diverse people.

Key issues	Reasons for selection
 Symbiosis with the global environment Planetary Health	<p>Climate change is causing more severe natural catastrophes and loss of natural capital, and loss of natural capital exacerbates climate change, so the two are closely related.</p> <p>The Group has determined that it is important to take an integrated approach to this issue, provide insurance products and services that contribute to climate change adaptation and the conservation and restoration of natural capital, and support the development of emerging fields and technological innovation in order to transition to a society that realizes both a net zero society and nature positivity.</p>
 Safe and secure society Resilience	<p>With natural catastrophes becoming increasingly severe and frequent, we believe that promoting disaster-resilient community development is a pressing priority.</p> <p>The Group utilizes data accumulated through its insurance business to refine damage estimates and enhance countermeasures, while also collaborating with local governments to promote disaster prevention and mitigation initiatives that harness the power of nature. Furthermore, we have determined that it is important to contribute to the realization of a safe and secure society and at the same time create growth opportunities by continuing to conduct studies and research to predict, prevent, and manage new risks, and by providing products and services that leverage this knowledge.</p>
 Happiness of diverse people Well-being	<p>With the falling birth rate and aging population in Japan, we consider it is crucial to develop and realize an environment where diverse people can live happily.</p> <p>The Group has acknowledged that it is vital to fulfill its corporate responsibility regarding respect for human rights based on the United Nations Guiding Principles on Business and Human Rights, along with providing healthcare services tailored to aging and longevity, as well as products and services that extend asset and operating lives to create growth opportunities.</p>

Three Key Sustainability Issues

Key issues	Social issues		Risks and opportunities	Time axis			Examples of major measures and initiatives	◎Response to risks ★Response to opportunities	KPI	FY2024 Results
				Short	Medium	Long				
 Symbiosis with the global environment Planetary Health	1 Acceleration of global warming	Risk	Reduction of earnings due to the inability to achieve a rapid transition to a net zero society		●	●	◎★Promotion of information disclosure and strategy in line with the TCFD recommendations ◎Implementation of business activities with sustainability in mind ◎Introduction of renewable energy ◎Diversification of the business portfolio ◎Possession control of natural disasters in the United States	Greenhouse gas emission reduction rate Scope 1 + 2 (versus FY2019) Greenhouse gas emission reduction rate Scope 3 (versus FY2019) Renewable energy usage rate Premium growth rate for products that contribute to the decarbonization of society and a circular economy	[2030] -50% [2050] Net zero [2030] -50%*1 [2050] Net zero [2030] 60% [2050] 100% FY2025 Annual average 18%	<div>P.80</div>
			Loss of reputation due to insufficient information disclosure and delayed response to climate change	●	●					
			Deterioration of income and expenditure due to intensification of natural catastrophes, etc., and an increase in capital costs due to increased profit volatility	●	●	●				
		Opportunity	Provision of products and services that contribute to reducing greenhouse gas emissions	●	●		★Provision of products and services that support corporate decarbonization and climate-related information disclosure •Provision of greenhouse gas emission calculation and visualization services ★Provision of products and services for natural disaster preparedness •Weather derivatives •Related services to assess the impact of climate change			
			Provision of products and services that support corporate decarbonization and climate-related information disclosure	●	●					
			Provision of products and services that prepare for natural catastrophes	●	●					
	2 Damage to natural capital (ecosystem degradation and crisis) 3 Environmental pollution and a noncircular economy	Risk	Deterioration of earnings due to business partners' stagnation of economic activities caused by the depletion of natural resources			●	◎Promotion of initiatives on the themes of preservation of the natural environment and reduction of environmental impact (also corresponding to ①) •MS&AD Green Earth Project ◎Efforts for preservation of biodiversity in Asia and Japan ◎★Efforts to develop and disseminate the TNFD disclosure framework	Greenhouse gas emission reduction targets for investment and financing recipients (versus FY2019)	[2030] -37% (Major domestic clients*2) Deepen dialogue with customers to promote initiatives to reduce greenhouse gas emissions, identify issues for reduction, and propose solutions to resolve these issues	
			Decline in earnings caused by the deterioration in business performance of business partners due to tighter regulations on the circular economy, etc.		●	●				
		Opportunity	Increased need for risk assessment of natural capital and preservation of biodiversity and its sustainable use	●	●		★Provision of products and services that support natural capital, preservation of biodiversity, and sustainable use ★Provision of products and services that contribute to the circular economy ★Launch and operation of a financial alliance to promote nature positivity			
Business opportunities to address the decline in earnings due to an inability to capture the transition to a circular economy			●							
 Safe and secure society Resilience	4 Emergence of new risks	Risk	Impact of an increase in large-scale cyberattacks on the Group	●	●		◎Building an information security management system	Growth rate of the number of subscriptions for products that contribute to improving social resilience	FY2025 Annual average 20%	<div>P.80</div>
			Emergence of new risks due to the spread of IoT and in the post-digital era	●	●					
		Opportunity	Creation of new markets due to the emergence of new risks such as cyberattacks	●	●		★Provision of products and services for new risks manifested by changes in society •Products and services that address cyber risks •Voluntary automobile insurance and accident reduction services using telematics technology			
			Building of new business models through Creating Shared Value and digital transformation (CSV×DX) and social digitalization	●	●					
	5 Spread of infections	Opportunity	Impact of a new pandemic on operations	●	●	●	★Infectious disease control and provision of products and services to healthcare providers			
			Business opportunities related to infectious disease control and healthcare providers	●	●					
	6 Large-scale earthquakes	Opportunity	Increase in disaster risks due to the increased probability of huge earthquakes, particularly those concentrated in urban areas	●	●	●	◎Ensuring effectiveness through the periodic review of risk management manuals and business continuity plans (also corresponding to ⑤)			
			Increased need for earthquake countermeasures	●	●		★Provision of products and services to prepare for massive earthquakes ★Provision of services that meet the needs of companies for BCP measures			
	7 Decline of local industry	Opportunity	Declining regional vitality due to depopulation, lack of access to mobility and financial services, and aging social infrastructure	●	●		★Provision of insurance and services in response to local revitalization and regional issues (also corresponding to ⑧) •Seminars to help local companies solve problems	Instances of support for the resolution of issues faced by regional companies	FY2025 10,000 cases	
			Increased demand for regional and customer resilience, including expansion of regional economic cycles and support for next-generation mobility services such as CASE and MaaS	●	●					
 Happiness of diverse people Well-being	8 Aging population and declining birth rate	Risk	Decrease in earnings caused by a decline in the total population (labor force) and medium- to long-term contraction of the domestic market due to the ongoing depopulation of local areas		●	●	◎Prediction of risk development due to market changes through monitoring	Number of policies in force for asset-building products to support longevity Number of policies in force for products that help solve health-related social issues	FY2025 100,000 cases FY2025 2.6 million cases	<div>P.80</div>
			Crisis of sustainability in social security systems and financial systems		●	●				
			Loss of earnings due to inability to address needs in an aging society		●	●				
		Opportunity	Increased interest in local revitalization initiatives that can revive local economies and solve labor shortages	●	●		★Provision of products and services in line with the needs of an aging society •Products for pensions, nursing care, dementia, etc. •Financial gerontology training ★Provision of products and services that help solve health-related social issues •Health management support insurance and services •Breast, uterine, and colorectal cancer seminars			
			Increased need for security systems in cooperation with local governments	●	●					
			Services related to nursing care and dementia, increasing the need for asset formation and asset inheritance measures in the super-aged society	●	●					
	9 Human rights violations and exclusion of diversity	Opportunity	Decrease in reputation due to actual or possible human rights violations	●	●		◎Provision of human rights training to employees and agents ◎Speak-up system (internal reporting system) and establishment of a consultation service ◎Implementation of business activities with sustainability in mind	Number of companies supporting human rights-related measures	FY2025 1,000 cases	
			Increased awareness of respect for human rights and the increased need for corporate responses	●	●		★Provision of products and services that contribute to respecting human rights and embracing diversity •Human rights risk management support consulting services			
	10 Increasing poverty and inequality	Opportunity	Widening and entrenchment of the gap between the rich and poor due to the escalation of inter-state conflicts, etc., and destabilization of the economic environment from an increase in refugees	●	●		◎★Activities and active disclosure of information related to social contribution and collaborative value			
			Grasping of new markets through financial inclusion	●	●	●	★Provision of microinsurance			

*1 Scope 3 target categories 1, 3, 5, 6, 7, and 13: Indirect emissions from the Group's business activities other than Scope 2. Category 1 is purchased products and services (covered: paper and mailing), Category 3 is fuel- and energy-related activities other than Scope 1 and 2, Category 5 is waste generated in operations, Category 6 is business travel, Category 7 is employee commuting, and Category 13 is downstream leased assets.
*2 Major domestic clients selected based on premiums (approx. 3,300 companies)