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KGI LIFE

2024 TCFD REPORT

Task Force on Climate-related Financial Disclosures Report

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Overview

Chapter 1

Climate Governance

KGI Life continues to deepen our climate governance efforts, leveraging the core insurance functions to drive low-carbon transformation across the value chain. With the Board of Directors serving as the highest oversight body for climate governance, KGI Life is promoting responsible finance and green operations while strengthening governance of our climate risk exposure. To enhance the transparency of climate-related financial information and align with international trends, KGI Life has adopted the IFRS Sustainability Disclosure Standards (IFRS S1 and S2) and incorporated climate risk into our ORSA (Own Risk and Solvency Assessment) framework, ensuring our resilience to climate risks and achieving the Group's goals of "net zero carbon emissions from our own operations by 2040" and "net zero carbon emissions across our asset portfolio by 2045."

1.1 Climate Governance Framework

To effectively manage climate-related risks and opportunities, KGI Life has incorporated climate change risks into our Risk Management Policy. In accordance with the Insurance Industry Risk Management Best Practice Principles and the Guidelines for Climate-Related Financial Disclosures for the Insurance Industry, the Company has established the Climate-Related Risk Management Guidelines to clearly define our climate risk management procedures. The Company's Board of Directors and senior management ensure that identified climate-related risks and opportunities are taken into account when formulating risk appetite, strategies, and business plans. They also continuously oversee the management and disclosure of climate-related risks. Furthermore, the Company has established the Corporate Sustainable Development Committee and the Risk Management Committee under the Board of Directors.

At the same time, ESG indicators have been incorporated into the annual performance evaluation of the BOD and senior executives. For example, the President's key ESG performance indicator for 2025 is "Green or sustainable investments increase by 15% compared with 2022" to ensure the alignment with the Company's sustainability strategies.

Overall Key Performance Goals and Indicators

Financial Indicators

- Group synergy, company development and operations, and financial performance (goals shall be set for all supervisors with a weight of at least 15%)
  - Example: Net income, after-tax ROE, total revenue, and key financial performance indicators related to the life insurance industry.

Non-financial Indicators

- Corporate sustainability performance and the implementation of practices for the organization's mission, vision, and values
  - Looking ahead to emerging trends in financial services, the Company aims to accelerate organizational transformation, enhance customer experience, and improve employee well-being, with the goal of becoming an industry benchmark. Stipulated indicators include SBTs for carbon reduction, innovative sustainability efforts (such as services for immigrants, regional revitalization, and climate governance), treating customers fairly, promoting inclusive financial products and services, and driving ESG initiatives alongside digitalization and process streamlining.
- Internal control and governance (a weight of at least 10%)
  - Compliance, internal audits, internal controls, and compliance with cybersecurity operations.

1. Board of Directors

As the highest authority for establishing an effective risk management mechanism and overseeing climate-related risk management, the Board is responsible for approving and supervising the climate risk management framework, policies, risk appetite indicators, and targets. It holds final accountability for climate-related risk management.

2. Corporate Sustainable Development Committee (Functional committee)

The Committee regularly reviews the implementation of climate-related risk management and ensures that senior management receives adequate training to effectively manage climate-related risks.

The Committee has six task forces: Corporate Governance, Social Welfare, Environmental Sustainability, Responsible Finance, Customer Rights and Interests, and Employee Care. The Environmental Sustainability task force and the Responsible Finance task force are responsible for addressing climate issues.

Environmental Sustainability Task Force

- Establish specific goals and methods for environmental protection, energy conservation, and carbon reduction
- Promote climate strategies and goals related to the Company's operations and develop mitigation and adaptation plans

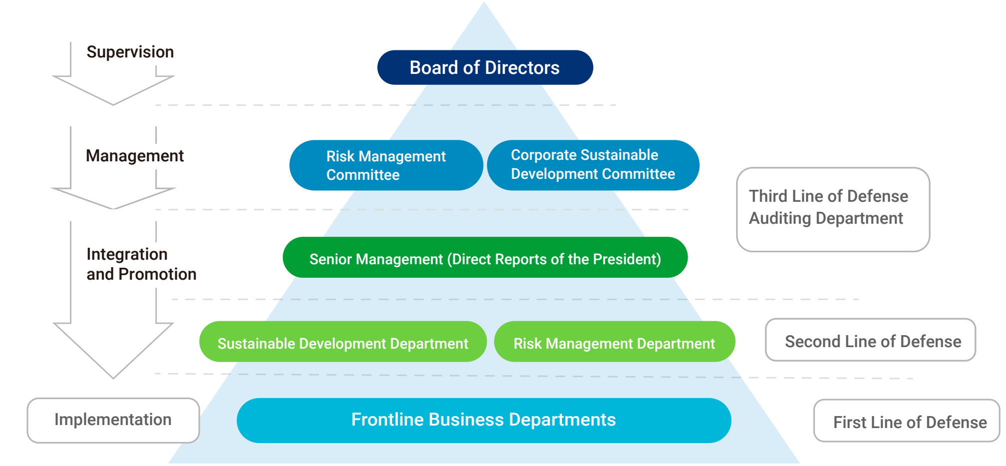
Responsible Finance Task Force

- Promote sustainable economic activities through the PRI, PSI, and PRB
- Promote climate strategies and goals related to investment and financing in response to business opportunities created by climate change
- Develop green products and other related products and services

3. Risk Management Committee (Functional committee)

The Committee reviews the Company's climate-related risk management guidelines, procedures, and processes, and ensures that climate-related risks are incorporated into the risk appetite through qualitative or quantitative indicators and targets.

Organization Structure of Climate Governance



4. Senior Management (Direct Reports of the President)

Senior management establishes the management framework and processes for climate-related risks, ensures the implementation of necessary measures for identified climate risks, and regularly reports the status of climate risk management to the Corporate Sustainable Development Committee.

5. The Three Lines of Defense of Internal Control

KGI Life manages climate-related risks in accordance with the "Insurance Industry Guidelines for Internal Control Three Lines of Defense". The first line of defense comprises the front-line business units. The second line is jointly implemented by the Risk Management Department and the Sustainable Development Department. The third line of defense involves internal audits.

First Line of Defense

Each unit on the first line of defense identifies, assesses, controls, and mitigates various climate-related risks arising from their respective business scopes and functions. They are also responsible for designing and implementing effective internal control procedures tailored to specific risks.

Second Line of Defense

This is jointly implemented by the Risk Management Department and the Sustainable Development Department. The Risk Management Department is responsible for developing and revising climate-related risk management guidelines and regularly monitoring climate-related risk indicators. The Sustainable Development Department is responsible for compiling climate-related risk management information and disclosing it in the sustainability report. This second line of defense should assist in monitoring overall risk-bearing capacity and the current status of risk tolerance, and report the climate-related risk management situation to the Board of Directors or senior management.

Third Line of Defense

The responsibilities of the internal audit unit include, but are not limited to, assisting the board of directors and senior management in checking and evaluating the effectiveness of risk management and internal control systems, including checking and evaluating the effectiveness of climate-related risk monitoring designed and implemented by the first and second lines of defense, and providing improvement suggestions as appropriate.

1.2 Climate Governance Performance

2024 BOD Resolutions related to Climate Governance

1Q24 to 4Q24 Quarterly Climate-Related Risk and Opportunity Management Target Implementation Progress

- Completed the first-ever greenhouse gas inventory covering all office locations and obtained ISO 14064-1 certification.
- Implemented the Science-Based Carbon Reduction (SBT) target and promoted low-carbon transformation across the value chain: GHG emissions per MWh of electricity generated from electricity generation projects was 0.18 (tCO_2e/MWh), below the target of 0.29 (tCO_2e/MWh); exposure to high-carbon industries was 16.2%, below the target of 24.5%; and carbon emissions from the Company's operations were 3,836 tons, below the target of 6,021 tons.
- Incorporated climate-related physical-risk indicators into real estate investment assessments, with an internal target for controlling the proportion of high-risk cases to below 10%.
- Launched a zero-waste project in the employee cafeteria, the black soldier fly to enhance food waste processing efficiency, further contributing to carbon emission reduction and supporting the development of a circular economy.

KGI Life 2023 Climate-Related Financial Disclosure (TCFD) Report

- Established "Climate-Related Risk Management Guidelines," clarified the climate governance structure, and integrated climate risk management into the three lines of internal control.
- KGI Life analyzed potential climate transition and physical risks and implemented strategies and actions based on the findings. Regarding transition risks, we continued to implement three major climate actions within our investments. Regarding physical risks, KGI Life actively implemented adaptation measures within our offices and agencies and investment real estate to mitigate the impact of climate risks.

Amendments to KGI Financial Holdings Co., Ltd.'s "Sustainable Finance Commitment"

- Adjusting the target year for achieving net-zero operation from 2030 to 2040.
- Amending the definition of "highly sensitive industries" to industries/activities with high sensitivity to climate change and related risks.
- Based on the principle of active decarbonization and taking into account business development needs, amending the definition of "other high-carbon industries" .
- Implementing due diligence governance principles, clarifying practical actions that can be taken, strengthening engagements, and adding a new voting mechanism implementation model.

KGI Life's 2024 Climate Risk Appetite Indicators and Targets

- In 2014, the climate risk appetite indicator was that the proportion of investment in high-carbon emission industries was less than 24.5%.

1.3 Internal Carbon Pricing Mechanism

To achieve the Group's goal of net-zero emissions across the total portfolio by 2045, KGI Life follows the internal carbon pricing mechanism of its parent company, KGI Financial Holdings. Shadow pricing is adopted as an internal reference, which is divided into carbon pricing for operations and investments and financing. In terms of operations, the focus is on enhancing energy efficiency and planning financial strategies such as renewable energy adoption and carbon offsets, aiming to reduce emissions across the operational value chain. For investment and financing, we are encouraged to consider climate factors in risk assessment and decision-making through cost-benefit analysis and stress testing, thereby identifying and seizing low-carbon opportunities and promoting low-carbon investments.

The internal carbon price for KGI Life's operations is set at NT$3,990 per ton, based on the 2023 green electricity price differential established by the Group. This price is used to calculate the implicit cost of Scope 1 and Scope 2 emissions for 2024. Emissions are managed systemically to support the evaluation and planning of low-carbon transition actions across capital expenditure, operations, procurement, and risk management. This mechanism is implemented throughout all operating locations of the Company through emission reductions and performance review.

For investment and financing positions, carbon pricing is based on future carbon price projections provided by the Network for Greening the Financial System (NGFS), which comprises central banks and financial supervisory authorities from major countries. The REMIND-MAgPIE model is used to estimate the carbon prices per ton, which is adjusted annually based on the year and inflation. Carbon prices serve as a reference for managing risks for investment and financing (Scope 3). We plan to conduct engagement with high-emission industries.

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Chapter 2 Climate Strategy

Responsible investment is the core of KGI Life's climate governance efforts. We have voluntarily established a clear decarbonization management framework on the basis of the United Nations' Principles for Responsible Investment (UN PRI). We also regularly calculate the total carbon emissions and carbon intensity of each industry within our portfolio, based on the PCAF Global Standard for Greenhouse Gas Accounting and Disclosure for the Financial Sector. Since we strongly emphasize engagement with invested enterprises, in 2024 we conducted the first climate engagement survey of invested enterprises that had not yet adopted the Science Based Target Initiative (SBTi). We are relying on multiple measures to advance toward the goal of net-zero emissions for our asset portfolio by 2045.

In terms of low-carbon operations, in accordance with SBTi scientific carbon reduction pathway, we continue to increase the use of renewable energy and promote various energy-saving measures, focusing on achieving the goal of "net zero operation by 2040". The headquarters building is a Gold-level green building and passed the third-party verification of the ISO 14068-1:2023 carbon neutrality standard in August 2025.

Meanwhile, all self-built buildings are equipped with solar power generation systems, promoting 100% self-generation and self-consumption of green electricity, and aiming to obtain green building certification upon completion. KGI Life will continue to respond to government policies, promote the decarbonization of the value chain, and become one of the important engines for net-zero transition.

2.1 Realizing the Value of Sustainable Investment

As a life insurance company with vast assets, KGI Life upholds the spirit of shared prosperity throughout the value chain and continues to utilize effective investment strategies, aiming to achieve the vision of a sustainable ecosystem through the power of capital flows. Through the implementation of responsible investment and policy-based exclusion of inappropriate investment targets, we established investment goals for sustainable development and relevant investment portfolios. KGI Life responds to international development trends and government policies as we continue to make sustainable investment. While exerting our influence in investment, we also create stable investment returns and realize the value of sustainable investment.

2.1.1 Responsible Investment Policy

In order to realize responsible investment, KGI Life has formulated the Responsible Investment Policy in accordance with the Taiwan Stock Exchange Corporation's Stewardship Principles for Institutional Investors and the UN Principles for Responsible Investment (PRI). The Policy adopted important environmental, social, and governance indicators for investment to fulfill our corporate social responsibilities and attain the goal of sustainable development.

The scope of responsible investment includes domestic and overseas listed and unlisted stocks, corporate bonds, financial bonds, government bonds, and fund management institutions. The Company considers ESG and other sustainability factors in assessing investment targets, making investment decisions, and managing investments, and implements stewardship actions to enhance investment value and promote the sound development of the Company's investment business. Furthermore, we established investment criteria to exclude companies that are involved in environmental pollution, social controversies, or poor corporate governance when evaluating potential investment targets, excluding them from direct investments. In accordance with appropriate procedures, we assess and manage climate-related risks associated with our investment targets. For investment targets exposed to higher climate-related risks, we follow the Company's Climate-related Risk Management Guidelines, establishing additional review mechanisms.

We continue to monitor, analyze, and evaluate information on investment targets after making investments. If any investment target is involved in a matter listed in the exclusion criteria, we shall immediately examine and evaluate if the investment target has made any improvements or plans, and explain the response measures taken by KGI Life in the evaluation report, such as changing the investment strategy or lowering the investment limit. In 2024, the Company did not encounter any incidents listed in the exclusion criteria for investment targets, and the investment portfolio met the requirements of the Responsible Investment Policy.

2.1.2 Responsible Investment Process

KGI Life developed the Responsible Investment Policy with reference to the UN's Principles for Responsible Investment (PRI). ESG factors are integrated into the investment analysis and decision-making processes based on the nature of each asset type. Investment decisions take ESG considerations into account, and tools such as MSCI and Bloomberg databases are used to assess the ESG performance and financial metrics of potential investments. Based on these assessments, the Company decides whether to invest or reduce exposure. In 2024, 100% of individual stock investment reports included ESG evaluation items.

In addition to continuously monitoring, analyzing, and evaluating the companies after investment, we periodically review trends in operations or the industry chain of investees and report investment performance to the highest-level supervisor. Responsible investment results are also disclosed in the Sustainability Report.

At the same time, we regularly evaluate ESG issues and major negative news related to the investment targets, and issue investment reports accordingly. If the investee or investment target violates regulations related to specific issues, infringes the Company's ESG policy, or poses a risk to the Company's long-term value, we shall actively seek to understand the facts, details and current handling status of the incident. The responsible unit will assess the materiality of the incident and whether it requires active engagement and communication.

For various green and sustainability bonds, the Company conducts rigorous reviews of their capital utilization reports to ensure alignment with its green investment policy and to verify that the funds are being allocated toward initiatives that support environmental or social sustainability. In addition, based on the carbon emissions data of investment targets published by the MSCI database, the Company regularly calculates the total carbon emissions and carbon intensity of its investment portfolio for internal evaluation and management. This enables the Company to gradually adjust and reduce the portfolio's carbon footprint in order to meet the Group's carbon reduction targets.

Responsible Investment Flowchart

Step 1 > Negative List Screening

Establish a negative list and check whether the investment target meets the requirements in the first step. If any matters related to negative factors listed in the Responsible Investment Policy are found, the target will be excluded.

Step 2 > Selection of Investment Targets

Responsible investment targets: Based on the three key aspects of social, environmental, and corporate governance factors, the Company evaluates the products, business activities, and positive practices of investment targets. This process is used to identify and select targets that demonstrate strong corporate social responsibility.

Step 3 > High Climate-Risk (High Carbon) Industry Screening

As part of the investment evaluation process, a high carbon-emission industry list has been established to identify whether a potential investment belongs to a high pollution (high carbon emission) sector. This assessment includes evaluating the potential impact of regulatory restrictions. It also covers whether the investment target is involved in major incidents of environmental pollution or inappropriate waste disposal.

Step 4 > ESG Assessment Mechanisms

The Company refers to lists and indexes of outstanding corporate social responsibility performers compiled by well-known or credible domestic institutions or government agencies as part of our investment evaluation process.

Step 5 > Investment Decisions

Before making any investment, the Company conducts AML and CTF checks on the names and associated countries or regions of investment and transaction counterparties. We review whether the target companies have effectively implemented AML and CFT measures.

Step 6 > Post-investment Management

The Company regularly conducts carbon emission inventories of our investment portfolio, monitors the carbon emissions of the portfolio, and discloses the results in our monthly strategic report. In the event of major negative ESG news, the Company will actively investigate or issue an assessment report.

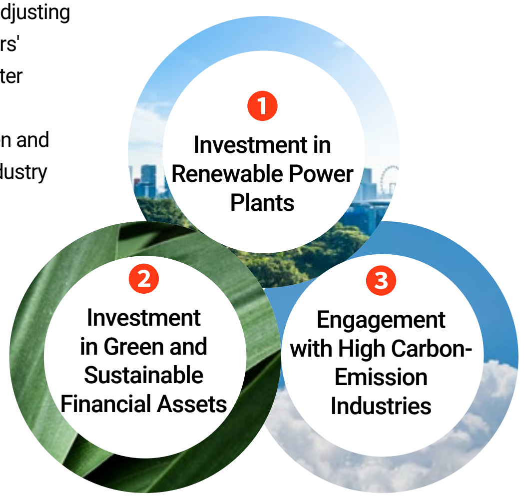
Step 7 > ESG Engagement and Communication

The Company has a 100% attendance rate at the shareholders' meetings of domestic investee companies. If there are significant ESG risks, we will not approve proposals, or we will carry out engagement and communication. Service providers are also subject to the negatives list and their ESG policies are evaluated. For private equity funds, whether the fund management company is a signatory to the PRI is also part of the selection criteria.

2.1.3 Three Major Climate Actions

We understand that climate change has become a global risk. As an asset owner, KGI Life aims to collaborate with investees and jointly make an impact on climate actions through funding. After discussions in cross-departmental meetings, investment departments propose potential climate actions based on analyses of carbon emissions from our asset portfolio. These actions include adjusting positions and investment targets, and attending shareholders' meetings, investor conferences, forums, and workshops. After considering feasibility, we selected three climate actions, "investment in renewable power plants", "investment in green and sustainable financial assets", and "high carbon-emission industry engagement", as our climate action goals at the current stage.

KGI Life's Three Key Climate Actions



❶ Investment in Renewable Power Plants

To realize the value of corporate sustainability and support the development of Taiwan's renewable energy industry, the investment departments of KGI Life carefully evaluates the eligibility, risks, and opportunities of investment targets. As of 2024, KGI Life has invested approximately NT$1.65 billion in renewable power plants (a 9.5% increase compared to that of the previous year). The total avoided carbon emissions generated by the renewable energy companies invested in during 2024 amounted to approximately 338,000 metric tons of CO_2e. Based on KGI Life's proportional capital contribution, the Company is estimated to have avoided approximately 86,000 metric tons of CO_2e. The estimated power generated by the Company's held positions totaled approximately 203,362 MWh. As of 2024, the Company's investment in renewable power plants is expected to reach a total installed capacity of 1,142 MW, a 47.5% increase from that of the previous year.

KGI Life is actively investing in the renewable energy industry. In addition to increasing the investment proportion, KGI Life will continue to seek out investment opportunities with development potential and genuine environmental benefits. At the same time, when the Company invests in renewable energy sites, the sites must undergo an environmental assessment to ensure it avoids locations with environmental issues, thereby minimizing damage to the natural ecology.

❷ Investment in Green and Sustainable Financial Assets

KGI Life actively invests in benchmark domestic and foreign green bonds, sustainability-related funds, and ETFs, with the expectation that these funds will be allocated to renewable energy, energy efficiency improvements, green transportation, sustainable water resource management, and green building initiatives. As of 2024, KGI Life's green and sustainable investment amount was approximately NT$44.8 billion, representing a 45.7% increase from 2022. Investment items included green bonds, sustainability bonds, renewable energy, sustainable thematic funds, and green energy technology. As of the end of 2024, the amount invested in green bonds and sustainability bonds was approximately NT$31.4 billion, an increase of approximately 11% compared to that of 2022. It is estimated to have a greenhouse gas reduction effect of 333,000 metric tons per year. Furthermore, KGI supports the government's Green Finance Action Plan 3.0, which aims to promote the development of green financial products. The Company has invested approximately NT$2.3 billion in green bonds approved by the Taiwan Stock Exchange and the Taipei Exchange, as well as around NT$9.06 billion in ESG ETFs and other financial products. KGI Life supports the development of Taiwan's ESG framework and realizes the spirit of sustainable investment through its financial actions.

Investment in Renewable Power Plants and Green/Sustainable Financial Assets

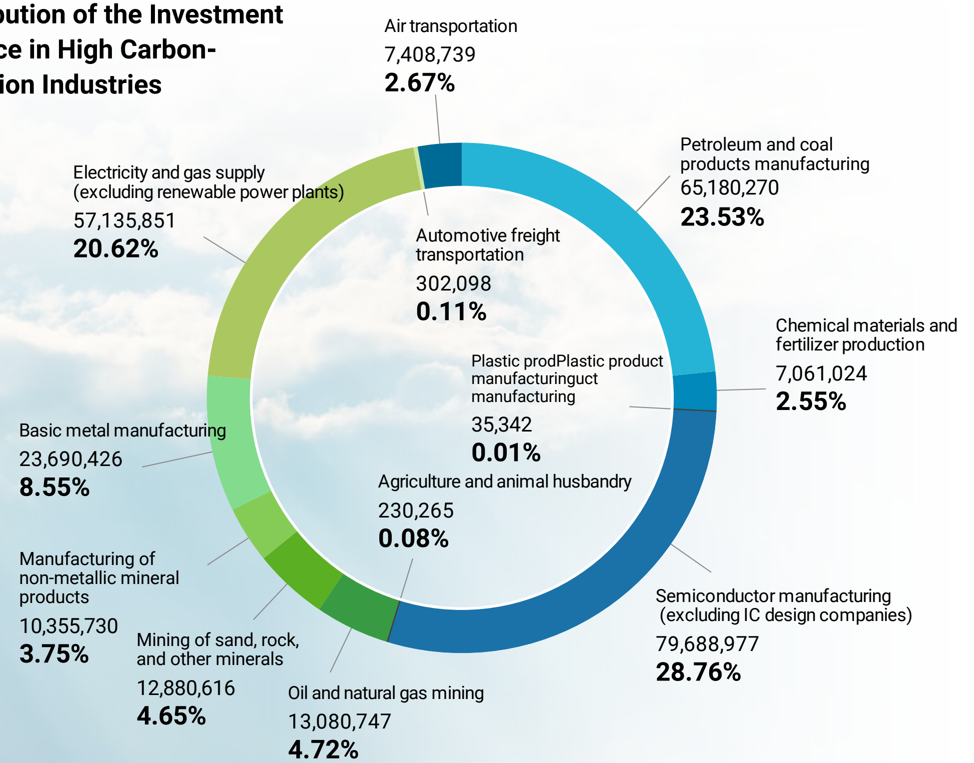
Action Plan	Implementation Results in 2024
Invest in the Solar Power Industry	Investment balance was approximately NT$1.65 billion in the solar power industry.
Invest in Energy Storage Equipment and Green Energy	Investment balance by the end of 2024 was approximately NT$446 million in energy storage equipment.
Green Bonds and Sustainability Bonds	Investment balance by the end of 2024 was approximately NT$31.4 billion.
Sustainable Thematic Funds	Investment balance by the end of 2024 was approximately NT$2.24 billion.
ESG ETFs	Investment balance by the end of 2024 was approximately NT$9.06 billion.

❸ High Carbon Emission Industry Engagement

KGI Life uses the group's screening criteria for high carbon-emission industries, and uses the industry classification standard of the Directorate-General of Budget, Accounting and Statistics to calculate the total amount invested, total carbon emissions, and carbon emission ratio of each industry in the investment portfolio, in order to analyze high carbon-emission industries in the investment position, and comprehensively consider the percentage of investments in each industry, which is used as the basis for subsequent position adjustments.

This year marks the first inclusion of sovereign bond positions in the carbon inventory. As of the end of 2024, the total carbon emissions associated with the investment balance approximated 3.539 million tons (including LULUCF)* . The proportion of investments in high carbon-emission industries stood at 16.7%, continuing to meet the target of below 24.5% of the total investment portfolio. After taking inventory of carbon emissions from the investment portfolio, KGI Life can verify the investment limit in key emission contributors and high carbon-emission industries. We will continue to evaluate the constituent industries and companies in our investment portfolio and gradually guide the investment portfolio toward low-carbon industries, aiming to achieve net-zero emissions from our asset portfolio by 2045, a goal of the Group.

Distribution of the Investment Balance in High Carbon-emission Industries



Total **277,050,085** (NT$ Thousand)

Investees that Participate in Climate Engagement and Interaction:

- Up to 100% have established human rights policies or commitments, improved gender equality, or promoted measures to prevent sexual harassment.
- Up to 88% issued sustainability reports.
- Up to 81% established a corporate sustainable development committee.
- Up to 69% disclosed Scope 1, 2, and 3 carbon emissions.
- Up to 31% disclosed only Scope 1 and 2 carbon emissions.
- Up to 85% set energy conservation and carbon reduction targets.
- 19% have joined the SBTi.
- 23% have plans joining the SBTi.
- Up to 92% have energy conservation or low-carbon transition plans.
- Up to 85% are concerned about issues such as biodiversity and ecology.
- 69% joined the Carbon Disclosure Project (CDP).
- 58% joined climate-related financial risk disclosures (TCFD Reports).

* LULUCF refers to Land Use, Land-Use Change and Forestry.

After identifying high carbon emission positions*, KGI Life issued 174 questionnaires in 2024 to investee companies that either had high carbon emissions or had not yet signed on to the Science Based Targets initiative (SBTi). The goal is to promote climate action in partnership with investees by encouraging them, through the questionnaire, to proactively inventory and manage their GHG emissions, set reduction targets, implement mitigation measures, and track their progress.

We understand the carbon emissions, current carbon reduction measures, climate actions, biodiversity issues, and future carbon reduction goals of investees across different scales and industries, based on analysis results. We continue to track their carbon emissions and other climate actions to verify if investees are able to achieve their annual goals.

* In 2024, the identified high carbon-emission industries include agriculture, animal husbandry, oil and natural gas mining, sand, gravel, and other mining activities, petroleum and coal products manufacturing, chemical materials and fertilizer manufacturing, plastics manufacturing, non-metallic mineral products manufacturing, basic metal manufacturing, semiconductor manufacturing (excluding IC design companies), electricity and gas supply (excluding renewable power projects), automotive freight transport, and aviation transport industry.

2.1.4 Responding to the National Net Zero Policy

To achieve the national goal of net-zero emissions by 2050, the FSC and the National Development Council have successively issued the Reference Guidelines for the Recognition of Sustainable Economic Activities and the 12 Key Strategies Action Plans. The policy spirit aligns with KGI Life's vision to drive the sustainable development of industries and facilitate an orderly carbon reduction transition through funding.

As of the end of 2024, following a review of the investment portfolio, none of the general economic activities classified under the Reference Guidelines for the Recognition of Sustainable Economic Activities were subject to major penalties for causing harm to the six environmental objectives or social protections. The investment balance of supporting economic activities has reached NT$2.098 billion, and there have been no major penalties for endangering the six major environmental objectives or social protections. In addition, the investment balance in the 12 Key Strategies industries was NT$4.398 billion.

The following is the distribution of domestic corporate bond investment assets that may be recognized as general economic activities in the “Reference Guidelines for the Recognition of Sustainable Economic Activities” screened out by KGI Life through the industry statistical classification of the Directorate General of Budget, Accounting and Statistics (DGBAS):

General Economic Activities	DGBAS Code	Investment Balance (NT$ in millions)
Petrochemicals	C1810、C1841	3,049
Cement	C2331	7,000
Semiconductors	C2611	8,706
Passenger and freight rail transport	H4910	1,000

The following is the distribution of domestic investment that may be recognized as supporting economic activities in the “Reference Guidelines for the Recognition of Sustainable Economic Activities”:

Supporting Economic Activities	DGBAS Code	Investment Balance (NT$ in millions)
Renewable Power Generation, Facilities, and Related Equipment	D3510	1,893
Energy Storage Facilities and Related Equipment	C2890	205

Investment of domestic industries under the 12 Key Strategies

Industry	Balance as of the end of 2024 (NT$ in millions)
Wind/Solar Photovoltaic Power	1,893
Hydrogen Energy	None
Power Systems and Energy Storage	205
Innovative Energy	None
Energy Saving	None
Carbon Capture	None
Carbon-free and Electric Vehicles	None
Resource Recycling and Zero Waste	None
Green Finance*	2,300

* Green Bonds and Sustainability Bonds

2.1.5 Carbon inventory of investment and financing portfolios

KGI Life follows the methodology developed by the Carbon Accounting Finance Consortium (PCAF) to calculate the operating carbon emissions (Scope 1 & 2) of its investment and financing portfolios. In 2024, carbon Inventory were conducted on 84% of its investment and financing portfolios.

The following table shows the carbon emissions of each asset type and GICS industry in the 2024 investment portfolio:

Asset Type / GICS Industry	Equity Investment		Bond Investment		Others	
	Investment Balance (NT$ million)	Financed Emissions (ton CO_2e)	Investment Balance (NT$ million)	Financed Emissions (ton CO_2e)	Investment Balance (NT$ million)	Financed Emissions (ton CO_2e)
Energy	645	583	78,261	769,937	-	-
Raw materials	4,661	84,764	49,362	384,271	-	-
Industry	2,871	3,625	53,039	77,005	-	-
Consumer discretionary	5,433	2,389	21,321	9,654	-	-
Consumer staples	4,366	4,071	29,314	25,993	-	-
Medical and healthcare	1,016	87	37,781	6,620	-	-
Finance	49,232	3,114	914,621	15,278	-	-
Information technology	131,615	116,457	58,136	12,980	-	-
Communication services	7,963	4,838	152,948	49,005	-	-
Public utilities	3,041	87,844	56,193	1,236,117	-	-
Others	-	-	-	-	284,367	644,500
Total	**210,844**	**307,772**	**1,450,978**	**2,586,861**	**284,367**	**644,500**

* Note

1. The asset type "Others" includes sovereign bond positions (including LULUCF).
2. The financing balance was NT$78 million, with a carbon emission of 43 ton CO_2e.
3. Due to data availability, Scope 1 and Scope 2 carbon emissions of investment and financing targets are used to calculate financial carbon emissions.
4. Asset types (such as derivatives and securitized products) that have not yet been provided with a methodology for calculating financial carbon emissions by the PCAF have been excluded from the calculation.

As of 2024, KGI Life reviewed the ESG ratings of investments in listed equities, corporate bonds, and financial bonds. The Company utilized the MSCI ESG Manager database to assess the ESG ratings of our investment portfolio. In 2024, investee companies with available ESG ratings accounted for 89% of the total assets reviewed. Among these, the proportion of investments rated as ESG Leaders increased to 59%, a 17% rise compared to that of the previous year. The Company regularly engages with investee companies, tracks their ESG progress and monitors the ESG performance of investment targets regularly. In the future, we will continue to engage with companies rated as Average and Laggard to improve the ESG ratings of our investment portfolio.

MSCI ESG Ratings

	Ratings	2023	2024
LEADER	AAA, AA	42%	**59%**
AVERAGE	A, BBB, BB	56%	**39%**
LAGGARD	B, CCC	2%	**2%**

2.2 Optimizing Green Operations and Carbon Management

KGI Life actively seeks opportunities to reduce carbon emissions throughout the service lifecycle. In 2022, the Company implemented ISO 14067 to conduct a carbon footprint inventory of insurance services, analyzing and calculating emission hotspots at each stage of the service process to establish a baseline for operational carbon reduction. Based on the inventory and verification by the British Standards Institution (BSI), the carbon footprint of each KGI Life insurance policy is 2.619 kilograms. This result was certified with a carbon label issued by the Ministry of Environment in 2023, which stays valid through 2027.

The carbon label is printed on both the front and back covers of the Company's insurance policies to transparently share carbon emission information with customers and further raise awareness of sustainable consumption. We also encourage consumers to opt for mobile insurance applications and electronic policies, thereby contributing to carbon reduction and environmental protection together.

We are also actively introducing green energy, promoting remote insurance services using facial recognition technologies, and digitizing our service processes in line with our commitment to reducing carbon emissions from our service processes.

2.2.1 Electronic Services

Environmental awareness and the advancement of digital technologies are transforming the nature of financial products and services. To simplify manual processes and provide more eco-friendly and convenient green services for policyholders, KGI Life promotes the use of digital marketing tools, E-forms and platform services, and internal electronic processes. These efforts aim to reduce paper usage, mailing, and transportation-related greenhouse gas emissions, encouraging policyholders to jointly protect the planet. In 2024, the electronic services saved a total of 10.187 million sheets of paper, avoiding approximately 183 tons of carbon emissions.

	Digital Marketing Tools	Group Insurance Online Service Platform	Mobile Application APP
e-Forms and Platform Services		e-Notification	E-Services & App
		Electronic Insurance Policy	Mobile policeholder services (iPOS)
		e-Notices	Mobile claims and claims alliance chain
e-Management		Electronic Official Document System	Electronic Procurement System

2.2.2 Environmental Management

KGI Life has established six Task Forces under the Corporate Sustainable Development Committee. The Environmental Sustainability Task Force comprises seven managers who serve as committee members. Its primary mission is to set concrete goals and actions focused on environmental protection and carbon reduction. The Task Force actively promotes a sustainable living environment and follows the Group's operational strategies and objectives by developing climate mitigation and adaptation plans.

In addition to reducing emissions from its operations, KGI Life has completed carbon emission inventory and certification, continued to integrate the ISO 14001 Environmental Management System, implemented water consumption management mechanisms, consistently promoted water conservation, and reviewed water-related equipment and piping.

I. Green Real Estate

KGI Life's headquarters incorporates environmental friendliness, energy conservation, and carbon reduction into its site planning and interior equipment design by growing plants, conserving water and energy, and obtaining a gold-level green building label.

- In 2024, internal regulations were revised to require that while making real estate investments, the Company should consider whether the target properties possess green building or other energy efficiency certifications, thereby fulfilling corporate responsibilities.
- Continued support for the purchase of green buildings: To minimize our environmental impact, we have made plans to acquire green building labels, launched the Datong Building Urban Renewal Project, introduced a gold-level green building and earthquake resistant label design, and obtained the Green Building Candidate Certificate in October 2022. The construction is expected to be completed in 2026.

KGI Life Buildings with a Green Building Label

KGI Life Headquarters	**Gold-level Green Building Label**
Chungmao Asia Pacific Center Building	**Silver-level Green Building Label**
Datong Building	**Green Building Candidate Certificate**

II. Waste Management

The waste generated by KGI Life is all non-hazardous, consisting of general waste and recyclable waste. We continue to implement waste management at our headquarters and branches to promote recycle and reuse of resources. The average recycling rate for 10 workplaces was 73.02% in 2024.

Waste Recycling in the Past Years

	2022	2023	2024
Total waste (kg)	180,324	229,830	**389,578**
Recycling rate (%)	47.57%	55%	**73.02%**

Scope of Inventory: 10 workplaces, including the headquarters and branches

III. Water Resource Management

KGI Life discloses the annual water consumption of the headquarters and branches and implements water-saving measures, including reducing water supply volumes and installing water-saving devices. These efforts align with the UN Sustainable Development Goals (SDGs) and promote universal access to safe and clean water supplies.

At the same time, we continue to conduct regular maintenance and repair and awareness campaigns to promote water-saving practices among employees, while steadily acquiring water-saving labeled equipment for both offices and agencies. By the end of 2024, the Company completed an inventory of the equipment, including toilets, faucets, and urinals, totaling 970 units, of which 498 were water-saving labeled, accounting for 51% of the total number.

Water Consumption in the Past 3 Years

	2022	2023	2024
Water Consumption (m^3)	48,525	50,366	**56,773**
Revenue (NT$ million)	239,766	232,723	**265,451**
Water Consumption Intensity (m^3/NT$ million)	0.20	0.22	**0.21**

Scope of Inventory: 10 workplaces, including the headquarters and branches

IV. Environmental Protection Promotion

In 2024, in addition to actively participating in various environmental initiatives and widely promoting energy-saving and eco-friendly concepts, KGI Life supported these efforts through its official Facebook and Instagram accounts, publishing 43 posts related to sustainability, environment, low-carbon living, plastic reduction, energy conservation, green procurement, Earth Day, World Oceans Day, and Lights-Off Day. These posts generated a total of 2.43 million views and 32,000 interactions, including likes, comments, and shares.

2.2.3 Energy Consumption Management

Using 2022 as the base year for workplace energy-saving reviews, KGI Life continued to assess replacement plans for outdated equipment at both offices and agencies in 2024, adjusting the upgrade schedules for LED lighting and air conditioning systems. We review old energy-consuming equipment in office buildings through regular maintenance and repairs to reduce energy consumption. The Company also promotes the reduction of indoor lighting and encourages employees to turn off lights and close doors to cultivate energy-saving practices. Furthermore, we review the efficiency of space use by agencies. In 2024, KGI Life invested over NT$18 million to upgrade aging, energy-intensive air conditioning units and facilities in our owned properties.

2024 Statistics of Air Conditioning Upgrade, Maintenance, and Repair Expenses in Taiwan

Category	Expenses (NT$)	Percentage (%)
Upgrade	12,213,623	65.3%
Maintenance	3,651,421	19.5%
Repair	2,827,755	15.1%
Total	18,692,799	100%

In 2024, the KGI Life headquarters continued to implement the ISO 50001 Energy Management System, enhancing energy control mechanisms and improving equipment uptime and downtime management. This effort promoted energy conservation, carbon reduction management, and efficient energy use, and enabled the building to pass third-party verification.

Energy Consumption in the Past 5 Years

	2020	2021	2022	2023	2024
Non-renewable Energy (kWh)	12,220,468	13,163,506	13,124,069	12,782,626	11,437,507
Renewable Energy (kWh)	0	48,452	145,858	1,012,902	2,498,256*
Total Energy Consumption (GJ)	43,993.7	47,563.1	47,771.7	46,181	50,168.7
Revenue (NT$ Million)	323,248	300,244	239,766	232,723	265,451
Energy Intensity (kWh/NT$ Million)	37.81	44.00	55.34	55	52.49
Scope of Inventory	9 workplaces, including the headquarters/ branches.		10 workplaces, including the new headquarters and branches.	Covers all company locations (52 locations in Taiwan and 1 overseas location).	

* Renewable energy consumption includes 2,289,732 kWh of wheeling of green energy at KGI Life's headquarters, 166,075 kWh of surplus green power, and 42,449 kWh of green power generated for self-use.

Renewable Energy Certificates

The solar panels installed at KGI Life's headquarters operate under a 100% self-generation and self-consumption model, with commercial operation beginning in June 2020. By the end of 2024, the system had generated a total of 178,000 kWh of green power and obtained 142 certificates from the National Renewable Energy Certification Center. In 2024, power generation reached 42,000 kWh, substantially supporting the development of renewable energy.

To achieve net-zero operation by 2040, we have initiated the green power procurement for the headquarters and shared the cost with tenants who participated in green power procurement to achieve green operations and manage carbon emissions. Since the transition to green power in December 2022, KGI Life has used 2.289 million kWh of green power as of the end of 2024.

2.2.4 Greenhouse Gas Management

2015
- Initiated greenhouse gas inventories for the headquarters and major branches.

2018
- Gradually expanded the inventory scope, incorporating Category 3 and Category 4.

2020
- Expanded the boundary of annual greenhouse gas inventories to include all branches.

2022
- Included all overseas locations in the greenhouse gas inventory.

2023
- Expanded the inventory scope, incorporating all agencies in the inventory and adding data on the use of natural gas in the cafeteria of the headquarters and agencies, covering 100% of service locations.
- The scope of the greenhouse gas inventory fully covered the headquarters, branches, all agencies and overseas locations, covering 100% of the service scope.

2024
- Continued to follow Science-Based Targets (SBTs) and implemented the carbon emission reduction plan for offices and agencies.

Since the launch of ISO 14064-1 Greenhouse Gas Inventory in 2015, KGI Life has passed third-party verification every year, and inventory and verification covered all domestic and overseas operating locations. In 2024, total Category 1 and Category 2 greenhouse gas emissions amounted to 6,300.6712 tons CO_2e, representing an 8.59% reduction compared to the previous year. The emission intensity in 2024 was 0.02373 tons CO_2e/NT$ million, a 19.9% decrease from the prior year.

Category 1 and Category 2 GHG emissions [1]

Category	2023	2024
Category 1: Direct GHG emissions and removal [2]	565.423	**732.433**
Category 2: Indirect GHG emissions from imported energy	6,327.4813	**5,568.2382**
Emission intensity (tons CO_2e/NT$ million) [3]	0.0296	**0.0237**

Unit: tons CO_2e

Note:
1. The organizational boundary was defined using the “Operational Control Approach”, and the GHG emissions factors are based on the Ministry of Environment’s Greenhouse Gas Emission Factor Management Table, version 6.0.4.
2. The greenhouse gases calculated under Category 1 include seven major types. KGI Life emits only four of these, CO_2, CH_4, N_2O, and HFCS, while emissions of the remaining types are zero.
3. The denominator of emission intensity is KGI Life's 2024 revenue.

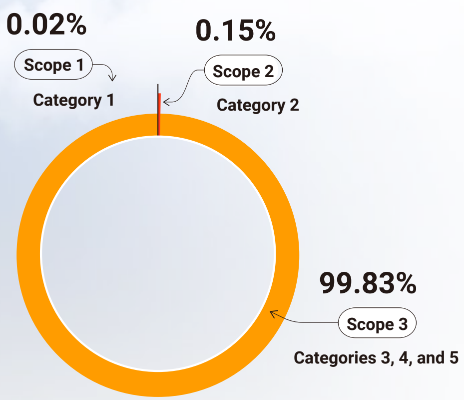
Category 3 to Category 5 GHG emissions (Unit: ton CO_2e)

Category of GHG Emissions			2023	2024
Category 3: Indirect GHG emissions from transportation	3.1	Emissions from upstream transportation	0.4392	**0.4084**
	3.2	Emissions from downstream transportation	0.0741	**0.1151**
	3.5	Emissions from business travel	43.3142	**45.6387**
Category 4: Indirect GHG emissions from products used by the organization	4.1	Emissions from purchased goods	1,366.5014	**1,374.7391**
	4.3	Emissions from the disposal of solid and liquid waste	246.5494	**107.7003**
	4.5	Emissions from the use of services not described in the above subcategories	0.0685	**0.0683**
Category 5: Indirect GHG emissions from the use of the organization's products[1]	5.2	Emissions from downstream leased assets	251,496.09	**285,849.69**
	5.4	Emissions from investments[2,3]	3.21 million	**3.539 million**

Unit: tons CO_2e

Note:

1. Category 5 (including 5.2 and 5.4) GHG emissions are self-estimated but not verified by a third party.
2. KGI Financial Holding joined the Partnership for Carbon Accounting Financials (PCAF) in June 2023, and KGI Life has also followed PCAF methodologies to complete carbon footprint assessments for equity and bond investments, commercial real estate loans, and power generation project financing.
3. In 2024, sovereign bonds, including the LULUCF position, were covered for the first time.



2.3 Sustainable Supply Chain Management

KGI Life is committed to promoting supplier sustainability and has established the "Supplier Sustainable Management Guidelines", requiring suppliers to comply with relevant laws and regulations concerning labor rights and interests, human rights, occupational health and safety, environmental protection, and ethical corporate management and code of ethics, with the aim of fostering balanced and sustainable economic, social, and environmental development. In 2024, the local procurement ratio reached 97.98%, resulting in reduced unnecessary transportation routes, a lower carbon footprint, and support for local suppliers, in line with the concepts of corporate sustainability.

In 2024, KGI Life conducted 17 supplier selection processes in accordance with procurement guidelines, adhering to the principles of fairness, impartiality, and transparency. Preference was given to suppliers with strong sustainability performance who actively managed the quality, delivery timelines, and pricing of their supplies. Selected suppliers were required to sign the Supplier Sustainable Development Commitment. If matters related to labor safety and health regulations are involved, the supplier shall comply with KGI Life's Guidelines for Contractor Safety, Health, and Environmental Management.

3 Three major categories of procurement items: office supplies and equipment, services, and construction and maintenance

47 An addition 47 suppliers signed the Supplier Sustainable Development Commitment in 2024

119 Number of procurement contracts including the clauses for sustainability and ethical management reached 119

Open Bidding 〉 Contract Signing 〉 Progress Discussion 〉 Acceptance and Review 〉 Contract Performance Management

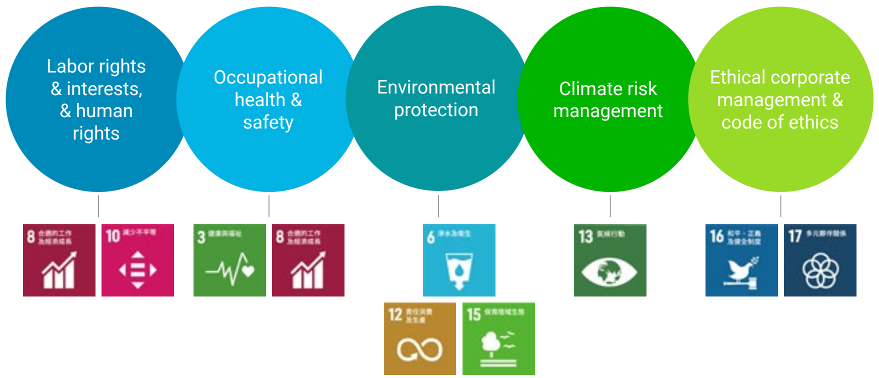
2.3.1 Sustainable Supplier Management

Supplier ESG due diligence is a part of corporate sustainability risk assessment. KGI Life conducts annual supplier evaluations and, beginning in 2024, has implemented the "Supplier Human Rights Risk and ESG Due Diligence Survey". This initiative assesses the level of supplier commitment to corporate sustainability through a questionnaire developed in accordance with the "Supplier Sustainable Management Guidelines". The questionnaire comprehensively reviews suppliers' sustainability-related policies and practices to promote balanced and sustainable development across environmental, social, and governance dimensions.

In 2024, in response to environmental protection issues, "energy conservation and carbon reduction" and "natural resources" were added to the "Supplier Human Rights Risk and ESG Due Diligence Survey" for key suppliers. We selected 17 key suppliers for evaluation, an increase of four compared to 2023. The average score of the evaluation was 4.54, with six suppliers rated Grade A (4.6 to 5.0) and 11 rated Grade B (4.0 to 4.5). These results reflect KGI Life's commitment to partnering with suppliers that prioritize ESG development. We actively implement supplier management policies and engage the supply chain in addressing the challenges of corporate sustainability.

"Supplier Human Rights Risk and ESG Due Diligence Survey" for KGI Life's key suppliers

Five Dimensions



Screening criteria

- Cumulative transaction amounts of NT$10 million and above
- Continuous transactions for five consecutive years

2024 Evaluation results

Key suppliers	17	companies
Grade A (4.6 to 5)	6	companies
Grade B (4.0 to 4.5)	11	companies
Average score	4.54	

Note: The evaluation result is based on a 5-point scale.

To foster a culture of corporate sustainability and raise awareness on sustainability trends and knowledge, KGI Life, together with KGI Financial Holding, held the "2024 KGI Financial Holding Group Supplier Conference" on April 22, in celebration of the International Earth Day. Over one hundred suppliers attended the event. Through a keynote seminar titled "Challenges and Opportunities for Taiwan's Supply Chain amid the Global Sustainability Wave", KGI Financial Holding shared its achievements in corporate sustainability, exerted its corporate influence, and collaborated with suppliers in building a sustainable supply chain.

I. Performance Reviews for Service Providers

To effectively monitor the qualifications, service quality, timeliness, and level of cooperation of service providers, KGI Life conducts performance reviews for all service providers at least once annually. The results of these reviews are incorporated into the criteria for supplier selection and contract renewal. In 2024, two briefing sessions were held for all units outsourcing services, along with multiple outsourcing review and committee meetings. All relevant units completed their periodic reviews and compliance corrections by the end of July. KGI Life will renew contracts with suppliers who have received excellent evaluation results and passed the review.

II. Hazard Alerts for Construction Contractors

The "Contractor Safety, Health, and Environmental Management Regulations" were established to strengthen the management of occupational safety, health, and working environments by contractors, thereby enhancing the safety of all operations. To date, there have been no occupational disasters among contractors for construction projects.

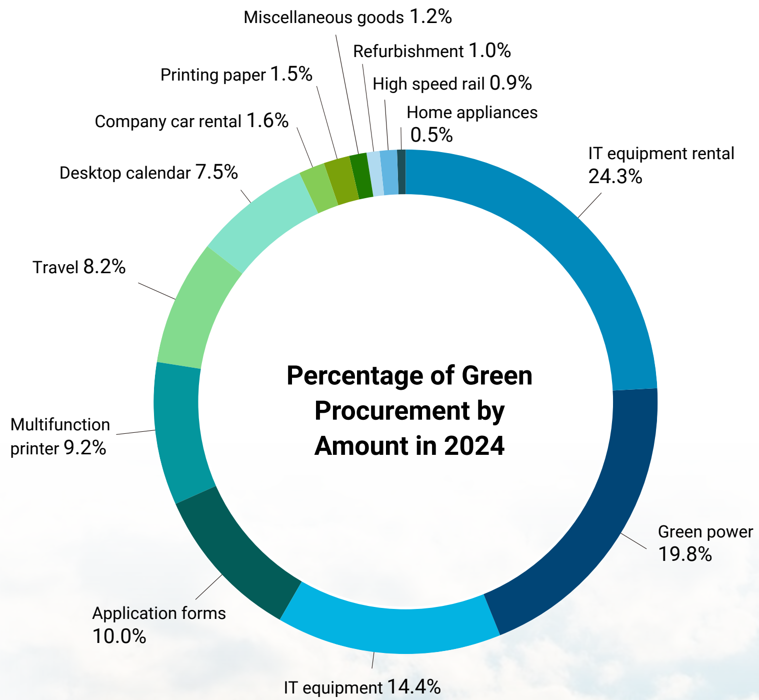
Vendors are selected in a fair and open manner for construction projects, with priority given to those listed in the Company's "Annual Qualified Contractor Database" to participate in project bidding. The Real Estate Department updates at least 10% of qualified companies each year to ensure construction quality and competitive prices. In 2024, a total of 70 qualified vendors were in the construction maintenance category, including 14 newly qualified suppliers.

III. Personal Data Protection

To ensure that personal data involved in procurement is collected, processed, and used in an ethical manner while respecting the rights and interests of data subjects, all suppliers entrusted with projects involving the collection, processing, or use of personal data are required to sign the "Supplier Personal Data Protection Ability Evaluation Form" to confirm their ability to safeguard personal data. In 2024, a total of 26 suppliers signed the form, covering 100% of the suppliers.

2.3.2 Green Procurement

KGI Life supports the UN SDGs by leveraging our influence on the value chain to actively promote and support low-carbon sustainable products and suppliers through concrete actions. Priority is given to suppliers with strong ESG performance during supplier selection. KGI Life procures products with energy-saving and environmental labels (such as computers and monitors bearing the Energy Star label), Forest Stewardship Council (FSC) certified products, and green travel itineraries recognized by the Ministry of Environment. The Company was recognized for the third time for its excellence in promoting green procurement and green consumption by the Ministry of Environment, Executive Yuan. In 2024, the concept of circular economy was expanded to include the procurement of IT products, office supplies and equipment, home appliances, and daily necessities. The amount of green procurement reached NT$70.754 million, embodying the spirit of leasing instead of purchasing, and realizing the concept and culture of green procurement.



The Total Amount of Green Procurement

1. Procured green power at the headquarters in response to KGI Financial Holding's sustainability goal of achieving net-zero emissions by 2045 for the total portfolio.
2. Prioritized the purchase of hybrid or electric vehicles for company vehicles.

2022 / NT$59.86 million

1. Adopted a "green travel" approach for employee trips, with itineraries planned around environmental protection and low carbon principles to minimize resource consumption from transportation, lodging, and other travel-related activities.
2. Continued to procure green power for the headquarters.

2023 / NT$54.92 million

1. Prioritized the purchase or leasing of products or services with environmental protection labels.
2. Adhered to the concept of circular economy and increased the leasing of IT products, office equipment, home appliances, and daily necessities to replace purchasing.
3. Continued to increase green power procurement for the headquarters.

2024 / NT$70.754 million

2.3.3 Buying Power

KGI Life has long supported social enterprises through various initiatives and, in 2024, once again received the top award in the "2024 Buying Power Social Innovation Product and Service Procurement Program" organized by the Small and Medium Enterprise and Startup Administration, Ministry of Economic Affairs. Since the program's inception in 2017, KGI Life has been recognized for eight consecutive years and has won the top award three times. KGI Life leverages its influence in the value chain by cooperating with 12 qualified social innovation organizations in 2024, an increase of two compared to 2023. The total procurement amount reached NT$71.718 million, reflecting a 108% growth and demonstrating the Company's strong commitment to promoting shared social prosperity.

Realize a Circular Economy

KGI Life operates its employee cafeteria based on four major concepts— "reducing waste", "cherishing food", "loving the environment", and "eating locally". We built the first employee cafeteria in the life insurance industry to be certified by the Ministry of Environment, Executive Yuan, serving as a benchmark and pioneer in the industry for green dining. In 2024, KGI Life launched a cafeteria waste reuse program in collaboration with "Monster Biotech", utilizing the black soldier fly to convert leftovers and organic waste into fertilizer for growing vegetables and fruits and protein-rich animal feed—an UN-recognized practice. The initiative aims to create a circular economy model by replacing traditional food waste disposal methods such as pig feeding and incineration, effectively reducing carbon emissions and environmental pollution. These efforts also comply with the UN SDG 12, Responsible Consumption and Production.

Starting with its own operations, KGI Life promotes green procurement and procurement process optimization, further extending efforts to include ESG data verification, annual evaluations, human rights risk assessments, and due diligence for suppliers, as well as annual recognition of outstanding suppliers. Through continuous improvement in sustainable supplier management, the Company collaborates closely with our suppliers to foster a sustainable ecosystem.

Chapter 3

Climate-Related Risk Management

According to KGI Life's Climate-Related Risk Management Guidelines, climate risk can be divided into physical risks and transitional risks. Physical risks refer to direct or indirect losses resulting from specific natural disasters caused by climate change or long-term shifts in climate patterns. Transition risks refer to potential changes in the Company's operating costs arising from the transition to a low-carbon economy, driven by policy and regulatory changes, low-carbon technologies, and shifts in societal preferences. Climate-related opportunities refer to opportunities that the Company's efforts to mitigate and adapt to climate change may create, such as improving resource efficiency and cost savings, adopting low-carbon energy, developing new products and services, entering new markets, and enhancing supply chain resilience. The management process is as follows:

1. Risk and Opportunity Identification

The first line of defense identifies the financial impacts of climate-related risks and opportunities on finance, business, products, and investments. These impacts are taken into consideration when formulating annual business objectives and strategies for business, products, and investments. The management of climate-related risks may also be incorporated into performance evaluation indicators.

2. Risk and Opportunity Assessment

The first line of defense analyzes the likelihood of occurrence and potential impact of climate-related risks and opportunities to understand their impacts on the Company. Their impacts are assessed through qualitative or quantitative methods, and climate-related risks are prioritized based on their respective materiality.

3. Risk Monitoring

The second line of defense shall assist the first line in setting climate risk appetite indicators and targets based on the identified climate-related risks. These are deliberated by the Risk Management Committee and submitted to the Board of Directors for approval. Monitoring is conducted at least every six months, depending on the nature of each indicator. The climate-related indicators and target achievement from the first line of defense are consolidated and reported to the Risk Management Committee and the Board, with the third line of defense responsible for audit and evaluation.

4. Risk Response

When the Risk Management Department identifies any failure to meet the established climate risk appetite indicators and targets during semi-annual monitoring, it shall notify and coordinate with the responsible units to discuss the root causes and improvement measures. It shall also report the findings to the Risk Management Committee and the Board of Directors. The responsible units shall implement response measures approved by the department head to mitigate, transfer, accept, or control the relevant risks.

3.1 Climate Risk Identification

KGI Life follows the TCFD climate risk management framework, investigating relevant departments through questionnaires and assessing the potential financial impact of different types of climate-related risks on investment portfolios, life insurance products, business activities, and suppliers. We then link these risks to traditional financial risks to identify KGI Life's climate risks.

1. Climate-related Risks of Investment Portfolios

KGI Life assesses the potential increase in the operating costs of investees due to changes in climate-related regulations, the imposition of carbon fees, or emerging or mature low-carbon technologies. Alternatively, changes in market demand and growing public awareness may lead to decreased revenue for investees, thereby affecting their profitability and reducing the Company's investment returns.

Additionally, for real estate investments located in high risk areas (e.g., areas prone to flooding), the value of the assets may reduce due to climate-related disasters, potentially leading to an increase in asset impairment losses or a decrease in revenue for the Company upon future disposal.

2. Climate-related Risks of Life Insurance Products

For life insurance products, the timeframe and scope of impacts from physical risks remain highly uncertain internationally and are therefore still considered potential risks with uncertainty. In the future, the Company will continue to monitor regulatory developments and market changes to assess whether extreme weather events driven by climate change will pose threats to policyholders' safety or health. This may result in higher medical or life insurance claim payouts, and consequently, increased claims costs for the Company.

3. Climate-related Risks in Operating Activities

According to the evaluations of KGI Life, the Company's operations may also face climate-related regulatory risks. With the development of domestic carbon fee policies, the operating costs at the Company's business locations may increase accordingly. In addition, if offices are located in areas with high climate risks, extreme weather events may disrupt the Company's operations or damage business locations and equipment, which would increase operating costs and repair costs.

4. Supplier Climate-related Risks

Climate-related risks faced by suppliers primarily are physical risks. If a supplier's headquarters, facilities, or production sites are located in high climate risk areas, climate disasters may cause damage and affect their supply capabilities, potentially resulting in additional procurement expenses for the Company.

3.2 Climate Risk Assessment

To analyze physical and transition climate risks, the Company uses international standards to set climate scenarios to measure the impact of climate risks on the Company's business. Through scenario analysis, the Company assesses potential climate-related impacts on investments, operations, and suppliers under various climate scenarios to ensure effective control or mitigation of climate risks.

This year's assessment indicated that the financial impacts of both physical and transition risks on KGI Life were not significant. However, the Company will proactively use the results of the scenario analysis to develop response measures, formulate future strategic directions, and plan carbon reduction targets.

Physical Risk Assessment

In assessing physical risks, KGI Life utilizes climate maps from the "Financial Industry Climate Entity Risk Information Integration Platform" of the Joint Financial Credit Information Center (JCIC). Adopting flood hazard and vulnerability as indicators, the company analyzes the risk levels and potential value losses of its operating locations, owned real estate, investment properties in 2050, and suppliers in 2030, under two scenarios: SSP1-2.6 and SSP5-8.5 of the Intergovernmental Panel on Climate Change (IPCC) Sixth Assessment Report.

Low Emission Scenario SSP1-2.6

Assuming that the world tries to attain sustainability goals but progresses slowly, the corresponding temperature rise will be around 2°C at the end of the century.

Extremely High Emission Scenario SSP5-8.5

Assuming emissions under minimal climate policies, the corresponding temperature rise will exceed 4°C at the end of the century.

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I. Investment Properties

Assessment Description

To assess the impact of climate disasters on KGI Life's investment properties, the Company analyzed 42 investment properties based on administrative district, floor level, building type, and adaptation measures to determine their vulnerability and hazard levels. Climate risk sensitivity was classified into five levels, with Level 5 representing the highest risk.

Assessment Result

The 2024 physical risk analysis of investment properties, after incorporating adaptation measures, showed identical results under both SSP1-2.6 and SSP5-8.5 scenarios, with no investment properties classified as having Level 5 climate risk sensitivity. The potential value loss of investment properties approximated 0.19% of the total value of investment properties, indicating a minimal overall financial impact.

Distribution of investment properties with high climate sensitivity[1] before adaptation measures

Note: Levels 4 & 5

Scenario	SSP1-2.6	SSP5-8.5
Percentage of Cases >	24%	29%
Percentage of Balance >	4%	8%
Location >	New Taipei City, Taoyuan City, Kaohsiung City, Yilan County	New Taipei City, Taoyuan City, Hsinchu City, Kaohsiung City, Yilan County

Distribution of risk level after adaptation measures

Climate Scenario	SSP1-2.6		SSP5-8.5	
Risk Level	Percentage of Balance	Percentage of Cases	Percentage of Balance	Percentage of Cases
5	0.00%	0.00%	0.00%	0.00%
4	0.00%	0.00%	0.00%	0.00%
3	5.93%	26.19%	5.93%	26.19%
2	26.58%	21.43%	26.58%	21.43%
1	67.49%	52.38%	67.49%	52.38%

II. Self-owned Properties

Assessment Description

To assess the impact of climate disasters on KGI Life's self-owned properties, the Company analyzed 38 self-owned properties used as operating locations based on administrative district, floor level, building type, and adaptation measures to determine their vulnerability and hazard levels. Climate risk sensitivity was classified into five levels, with Level 5 representing the highest risk.

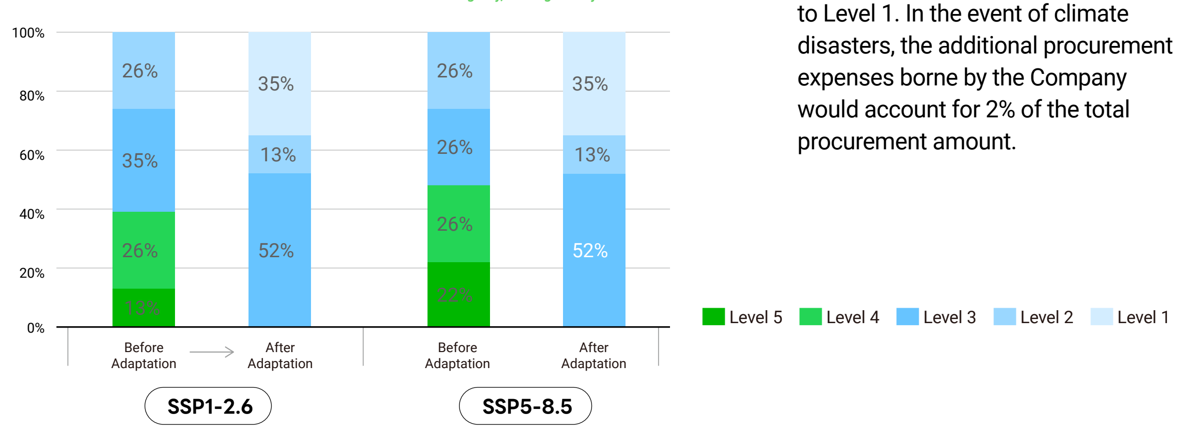
Assessment Result

The 2024 physical risk analysis of operating locations showed that, prior to adaptation, 39% and 48% of the sites were classified as having higher climate sensitivity (Levels 4 and 5) under the SSP1-2.6 and SSP5- 8.5 scenarios, respectively. After considering the floor levels of the sites and implementing adaptation measures such as disaster prevention management mechanisms and business continuity plans, no operating locations were classified as having high climate sensitivity

Distribution of self-owned properties with high climate sensitivity[1] before adaptation measures

Note: Levels 4 & 5

Scenario	SSP1-2.6	SSP5-8.5
Percentage of Cases >	39%	48%
Percentage of Balance >	5%	6%
Location >	Taoyuan City, Yunlin County, Chiayi City, Tainan City, Kaohsiung City, Taitung County	New Taipei City, Taoyuan City, Hsinchu City, Yunlin County, Chiayi City, Tainan City, Kaohsiung City, Taitung County



III. Suppliers

Assessment Description

To assess the impact of climate disasters on KGI Life's suppliers, the Company analyzed locations of leased data center suppliers under contract, (including those of backup data centers and cloud service provider data centers) based on administrative district, floor level, building type, and adaptation measures to determine their vulnerability and hazard levels. Climate risk sensitivity was classified into five levels, with Level 5 representing the highest risk.

Assessment Result

In 2024, KGI Life had only one leased data center supplier. Prior to adaptation, its climate sensitivity was classified as Level 5 under the SSP1-2.6 scenario and Level 4 under the SSP5- 8.5 scenario. After considering the floor levels of the site and adaptation measures taken such as disaster prevention management mechanisms, their climate sensitivities under both scenarios have decreased to Level 1. In the event of climate disasters, the additional procurement expenses borne by the Company would account for 2% of the total procurement amount.

Transition Risk Assessment

Regarding transition risks, KGI Life adopts the standard climate scenarios provided by the Network for Greening the Financial System (NGFS), which is composed of central banks and financial supervisory authorities from major countries worldwide. The scenarios "Orderly – Net Zero 2050" and "Disorderly – Delayed Transition" were selected for scenario analysis to assess the quantitative impacts of carbon pricing on the credit risk of long-term corporate bond investments and the market risk of long-term equity investments.

Orderly (Net Zero 2050)

Countries adopt proactive climate policies to achieve net-zero emissions by 2050, gradually strengthening carbon pricing/taxes and other measures. Global warming is expected to be limited to below 1.5°C, resulting in higher transition risks.

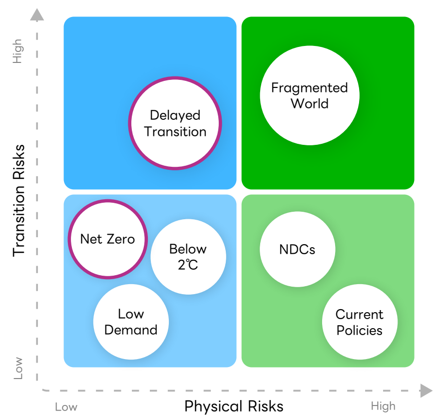
Disorderly (Delayed Transition)

Carbon emissions peak by 2030, followed by accelerated reductions supported by stronger policies to limit global warming to 2°C. Carbon reduction technologies are more difficult to obtain, resulting in higher physical and transition risks than in the orderly scenario.

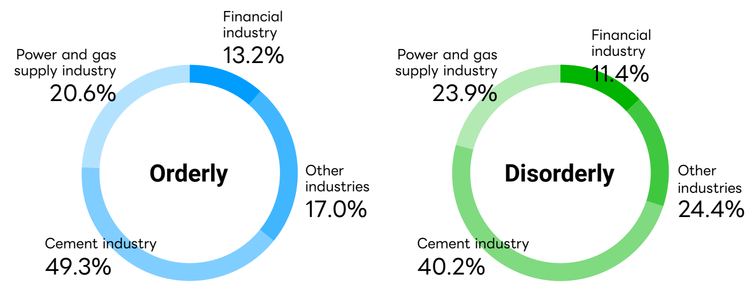
Under the disorderly scenario, no additional expected losses are projected for the Company before 2030. By 2050, the expected climate-elated loss is estimated to account for 0.12% of total assets held. Under the orderly scenario, the expected climate-related loss accounts for 0.05% of total assets held in 2030 and increases to 0.27% by 2050. From an industry-specific perspective, under both scenarios, the cement industry, power and gas supply industry, and financial industry were identified by the Company as the top three sectors with the highest expected losses.

Among them, the cement industry and the power and gas supply industry are classified as high climate sensitivity sectors. Although the financial industry is not characterized by high carbon-emissions, it shows higher expected losses due to the Company's relatively large investments in these sectors. According to the assessment, the aforementioned industries will have higher climate transition risks in the future and serve as a reference for the Company's future risk management.

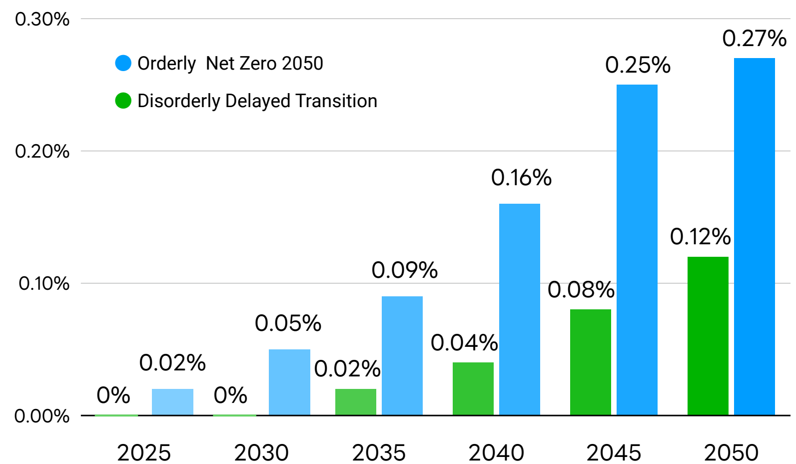
The NGFS Scenarios



Percentage of Industry Losses in 2050



Total Expected Loss as a Percentage of Total Assets Held



3.3 Establishment of Climate Risk Materiality and Response Measures

This year, climate-related risks for KGI Life were identified through a questionnaire survey conducted across relevant departments. The impacts of these risks were assessed over different timeframes (short, medium, and long-term) based on materiality. The materiality assessment ranks each risk factor based on the highest risk level identified across different timeframes. Risks with higher impact and greater likelihood of occurrence are deemed more material, with the top four classified as material climate-related risks. In addition, if the risk is deemed as extremely high according to the risk matrix after identification, it is considered a material climate-related risk.

KGI Life develops climate risk management strategies and actions to address impacts across various dimensions, and regularly monitors the implementation and changes of climate risk management to ensure effective control of climate risks.

Category | **Transition Risk**

Type	Description of Material Climate Risks	Corresponding Existing Risk	Impact	Financial Impact or Effect	Response Measures
Policies and Regulations	To comply with domestic climate-related regulations, and carbon fee and energy policies, as well as to meet stakeholder expectations, the Company has increased green power procurement and replaced equipment as part of our low-carbon transition plan, resulting in higher operating expenses.	**Operational Risk**	Operation	Short-term/ low Medium-term/ moderate Long-term/ moderate	1. Formulate carbon emission reduction plans for office and agency operations. 2. Replace outdated and inefficient equipment and shorten the operating hours of energy-consuming devices. New systems will prioritize the use of virtual servers and energy-efficient equipment to reduce CO2 emissions. 3. Expand the implementation of initiatives related to carbon reduction and environmental sustainability. 4. Continue to purchase green power.
Policies and Regulations	Increasing domestic and international climate-related regulatory initiatives, along with rising carbon fees, carbon taxes, and carbon trading prices, have raised sustainability requirements for businesses. This leads to higher operating costs for investee companies, impacting their profitability and resulting in reduced investment returns for the Company.	**Market Risk** **Credit Risk**	Investment	Short-term/ low Medium-term/ low Long-term/ low	5. Use ESG and higher climate risk checklists for pre-investment assessment, and identify whether it meets the Group's definition for high carbon-emission industries. 6. Comply with the parent company's "Sustainable Finance Commitment" to gradually reduce investment and financing positions in coal-related industries, unconventional crude oil/natural gas-related industries, and other high carbon-emission industries. 7. Establish climate risk appetite indicators and targets in accordance with the Company's climate risk appetite management mechanism and the Group's high carbon industry screening criteria, with regular monitoring of these indicators. 8. Calculate the total investment amount and total carbon emissions of each sector within the investment portfolio based on the Group's high carbon industry screening criteria to analyze high carbon-emission industries. The investment proportion of each sector is comprehensively considered as a basis for subsequent portfolio adjustments.

Note: 1. Short-term: within 5 years; Medium-term: 5-10 years; Long-term: over 10 years.
2. Financial impact or effect are assessed based on their likelihood and severity. Likelihood (1-6): Higher levels indicate a greater probability of occurrence. Severity (1-6): Higher levels indicate a greater potential impact.

Category | **Physical Risk**

Type	Description of Material Climate Risks	Corresponding Existing Risk	Impact	Financial Impact or Effect	Response Measures
Long-term	Ongoing changes in climate patterns, such as long-term temperature rise, sea level rise, and uneven distribution of typhoons and rainfall, may lead to an increased frequency and intensity of extreme weather events. These could negatively impact operations, disrupt supply chains, or impair asset values, while also increasing electricity and water consumption, thereby raising operational, IT maintenance, and cleaning costs.	**Operational Risk**	Supply Chain	Short-term / low Medium-term / low Long-term / low	1. To avoid supply disruptions, the manufacturers plan to set up production sites in different regions or countries, resulting in a low probability of supply chain disruptions. 2. Engage with suppliers and encourage them to establish a risk management system based on the identified climate change risks to effectively manage and mitigate the potential impact of climate change risks. 3. Maintain and adjust business continuity management mechanisms when necessary, conduct regular drills on Business Continuity Management (BCM), and establish a database of qualified suppliers.
Immediate	With the increasing frequency and severity of extreme weather events such as typhoons, droughts, and heavy rainfalls, investment properties and investee companies may experience operational disruptions, potentially leading to reduced asset values in the investment portfolio and a decline in profitability	**Market Risk** **Credit Risk**	Investment	Short-term / low Medium-term / low Long-term / low	1. Use the ESG and higher climate risk checklists, or consider the climate of the locations of potential investees and potential extreme climate risks, to conduct pre-investment assessments. 2. Before assessing the acquisition of investment properties, physical risks should be assessed and response measures developed as part of the investment evaluation report. 3. Establish climate risk appetite indicators and targets in accordance with the Company's climate risk appetite management mechanism, and perform regular monitoring. 4. Check the availability of adaptation measures, such as flood barriers, sandbags, water pumps, and emergency evacuation plans, for investment properties located in high climate risk areas based on the annual TCFD analysis results.

3.4 Climate Scenario Analysis Aligned with IAIS GIMAR

The Company adapts the climate change scenario analysis model provided by the Taiwan Insurance Guaranty Fund to conduct climate change scenario analysis for the insurance industry in order to understand the potential exposure and impact of climate change on our assets.

The climate change scenario analysis model provided by the Insurance Guaranty Fund is based on the Global Insurance Market Report (GIMAR) published by the International Association of Insurance Supervisors (ISIA). It explores the potential losses of insurance companies' assets under three different climate change scenarios (orderly transition, disorderly transition, and too little too late).

The results of this scenario analysis have been reported to the Company's Risk Management Committee and Board of Directors to help top management and relevant parties understand the impact of climate risk on the Company under different scenarios.

The impact of climate change on the Company's assets under different scenarios is shown in the following figure:

Loss ratio: >30% — 0%

Asset Class	Proportion	Orderly Transition Loss ratio	Disorderly Transition Loss ratio	Too Little, Too Late Loss ratio
Equity	13.0%	●	●	●
Corporate bonds, and loans and mortgages	69.0%	●	●	●
Sovereign bonds	12.4%	●	●	●
Real estate	5.6%	●	●	●

Base date: 2024/12/31

Chapter 4

Climate Metrics and Targets

Effective climate-related metrics and targets can guide climate risk management and support the advancement of net-zero strategies. Based on the business plans of each department, KGI Life systematically sets short-, medium-, and long-term climate risk management targets and regularly tracks performance to meet the objectives and expectations of internal and external stakeholders regarding climate management.

KGI Life evaluates climate-related risks and explores climate-related opportunities, and formulates specific strategies and implementation plans accordingly. Through target setting and annual metrics tracking, we aim to effectively mitigate the impact of climate change on our investments and operations.

Key Metrics and Targets are Summarized in the Table Below

<table>
<tr><th></th><th>Strategy</th><th>Metrics</th><th>Short-term Targets</th><th>Medium-term Targets</th><th>Long-term Targets</th></tr>
<tr><td rowspan="4">Transition Risk</td><td>Engagement with investees</td><td>Engage listed companies and encourage them to establish and follow net-zero or transition policies</td><td>• 31.84% of the investment portfolio value in the listed equity and bond portfolio establish SBTi targets
• 100% attendance rate in shareholders' meetings and the exercise of voting rights</td><td colspan="2">• 49.7% of the investment value in the listed equity and bond portfolio establish SBTi targets by 2029
• 100% attendance rate in shareholders' meetings and the exercise of voting rights</td></tr>
<tr><td>Reduce exposure to high carbon industries</td><td>• Percentage of investment and financing in high carbon industries is less than 24.5%
• Implement decarbonization commitments and pathways</td><td colspan="3">• Percentage of investment and financing in high carbon industries is less than 24.5%
• Gradually cease investments in coal and unconventional crude oil/natural gas-related industries according to the schedule outlined in the parent company's "Sustainable Finance Commitment"</td></tr>
<tr><td>Carbon reductions in the investment portfolio</td><td>SBTi reduction targets for Scope 3</td><td>• A 28.54% reduction in GHG emissions per MWh of electricity generated from electricity generation projects invested or financed compared to the baseline year (2022)</td><td colspan="2">• A 63% decrease in GHG emissions per MWh of electricity generated from electricity generation projects invested and financed compared to the base year (2022)</td></tr>
<tr><td>Emissions reduction in operations</td><td>Reduce emissions from offices and agencies based on SBTi</td><td colspan="3">• Continue to conduct ISO 14064-1 verification for offices/agencies with a coverage rate of 100%
• Continue to obtain ISO 14001 Environmental Management System external verification for the headquarters and Dunbei building
• Reduce emissions from offices and agencies • Headquarters achieved carbon neutrality and is expected to be verified by a third-party by Q3 2025
• Using 2022 as the base year, reduce 42% of Scope 1 and Scope 2 emissions by 2030</td></tr>
</table>

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Key Metrics and Targets are Summarized in the Table Below

Physical Risk

Strategy	Metrics	Short-term Targets	Medium-term Targets	Long-term Targets
Climate risk exposure management for real estate investments	• 100% inclusion of physical risk assessment items when assessing new real estate investment targets • Continue to decrease the percentage of high-risk cases after adaptation	• Mandatory coverage of all physical risk assessment items when assessing new real estate investment targets • Ensure the proportion of high-risk cases after adaptation is below 5%	• Mandatory coverage of all physical risk assessment items when assessing new real estate investment targets • Ensure the proportion of high-risk cases after adaptation is below 4%	• Mandatory coverage of all physical risk assessment items when assessing new real estate investment targets • Ensure the proportion of high-risk cases after adaptation is below 3%
Sustainable Supply Chain Management	• ESG due diligence for suppliers	• Complete the human rights risks and ESG due diligence survey for major suppliers • Share sustainable management related issues with suppliers		
IFRS S2 / TCFD	• Prepare for the implementation of IFRS Sustainability Disclosure Standards • Continue to improve the methodology for climate risk scenario analysis	• Introduce the principle of double materiality and continuously optimize the disclosure of sustainability information • Strengthen climate-related opportunity identification and corresponding management strategies • Optimize scenario analysis tools to assess the financial impact of transition risks	• Complete preparations for implementing IFRS S1/S2 Climate-related information disclosure requirements and publish climate-related information accordingly • Continue to improve the methodology for climate risk scenario analysis	

Climate-related Opportunities

Strategy	Metrics	Short-term Targets	Medium-term Targets	Long-term Targets
Low-carbon transition	• Increase green or sustainable investment positions • Digital insurance services	• A 15% increase in green or sustainable investment positions compared to the end of 2022 • Electronic insurance policy usage rate: 2% growth compared to 2024 • Promote paperless administrative processes, including E-notices/ electronic notifications, with a 5% annual growth rate in paper savings	• Achieve medium-term growth of 25% and long-term growth of 35% for green or sustainable investment positions compared to 2022 • Electronic insurance policy usage rate: an annual growth rate of 2% • Promote paperless administrative processes, including E-notices/electronic notifications, with a 5% annual growth rate in paper savings	

Chapter 5

Building a Climate Risk-Aware Culture

To build a top-down consensus on climate governance, KGI Life conducted multiple educational training sessions on climate-related topics in 2024, including impact investing, the circular economy, and an introduction to IFRS sustainability disclosure guidelines S1/S2. Participants included senior managers and professionals from various departments, with a total of 318 trainees.

Furthermore, in response to the Financial Supervisory Commission's "Green Finance Action Plan 3.0" and its sustainability certification training, the Company encourages employees to pass the "Basic Test on Sustainable Development" This test aims to deepen employees' understanding of sustainability issues and development, With their capabilities we can thereby embed the concept of sustainable finance into our daily operations and culture. As of August 31, 2025, KGI Life had 1,218 employees, representing over 50% of its back-office staff, who passed the test.

Key Milestones in Climate Governance

2024

- Set carbon reduction targets for the investment portfolio and operations by following SBT pathway.
- Completed greenhouse gas inventory at all offices/agencies and obtained ISO 14064-1 certification.
- Promoted a waste recycling program for the staff canteen, using the super insect "black soldier fly" to convert organic waste, achieving the goal of a circular economy.

2023

- Laid down "Climate-Related Risk Management Guidelines."
- Obtained the carbon label certificate from the Ministry of Environment, with a carbon footprint of only 2.6 kg CO2 per life insurance policy.
- Became one of the first companies to participate in carbon trading on the Taiwan Carbon Solution Exchange.

2022

- Introduced insurance services carbon footprint inventory and obtained ISO 14067 certification through third-party verification.
- Established climate governance mechanisms and documented management processes.
- Set quantitative short, medium, and long-term targets.

2021

- Implemented TCFD management mechanisms and passed third-party verification with the highest certification level of "excellence."
- Became the first company in the world to obtain ISO 14097 certification through third-party verification by deepening its sustainable investment practices and promoting climate action plans.

2019

- Signed up as a TCFD supporter

6 Appendix

Task Force on Climate-related Financial Disclosures (TCFD)

Aspect	TCFD Disclosure Suggestions	Corresponding Chapter	Page No.
Governance	a. Description on the Board's supervision of climate-related risks and opportunities.	1.1 Climate Governance Framework	1
	b. Description on senior management's role in assessing and managing climate-related risks and opportunities.	1.1 Climate Governance Framework	1
Strategy	a. Description on short-, mid-, long-term climate-related risk and opportunities identified by the organization.	3.1 Climate Risk Identification 3.3 Establishment of Climate Risk	18 21
	b. Description on the impact of climate-related risks and opportunities on the Company's operations, strategies, and financial planning.	3.2 Climate Risk Assessment 3.3 Establishment of Climate Risk Materiality and Response Measures	18 21
	c. Description on the organization's strategic resilience, while taking into consideration different climate-related scenarios. (including 2°C or more severe scenarios)	3.2 Climate Risk Assessment	18
Risk Management	a. Description on the organization's climate-related risk identification and assessment process.	CH 3 Climate-Related Risk Management	17
	b. Description on the organization's climate-related risk management process.	CH 3 Climate-Related Risk Management	17
	c. Description on how the organization's climate-related risk identification, assessment, and management processes integrate the organization's overall risk management mechanisms.	CH 2 Climate Strategy CH 3 Climate-Related Risk Management	4 17
Metrics and Targets	a. Disclosure on the metrics used by the organization in assessing climate-related risks and opportunities in alignment with strategies and risks.	CH 4 Climate Metrics and Targets	23
	b. Disclosure on GHG emission for scopes 1, 2, 3 and their relevant risks.	2.2.4 Greenhouse Gas Management CH 4 Climate Metrics and Targets	13 23
	c. Description on targets set by the organization in managing climate-related risks and opportunities, and performance in realizing these targets.	CH 4 Climate Metrics and Targets	23

Financial Supervisory Commission's "Financial Disclosure Guidelines for Climate-related Risks of the Insurance Industry"

Aspect	TCFD Disclosure Suggestions	Corresponding Chapter	Page No.
Governance	a. should ensure the Company has incorporated climate-related risks when setting its risk appetite, strategies, and business operation plans, while continuously monitoring the management and disclosure of climate-related risks.	1.1 Climate Governance Framework	1
	b. The Company should establish functional committees under the board of directors, and clearly state the duties of committee members and senior management for the board of directors as well as committees under the board of directors.	1.1 Climate Governance Framework	1
Strategy	a. Identify the financial impact of climate-related risks & opportunities on the Company's finance, business, products and investment.	3.2 Climate Risk Assessment	18
	b. Set prioritization order for climate-related risks based on materiality.	3.3 Establishment of Climate Risk Materiality and Response Measures	21
	c. Take climate-related risks and opportunities into consideration when setting annual business goals, as well as product and investment strategies.	CH 2 Climate Strategy 3.1 Climate Risk Identification	4 18
	d. Review and adjust management policy of climate-related risks based on scenario analysis and stress test results.	CH 2 Climate Strategy 3.1 Climate Risk Identification	4 18
Risk Management	a. Risk management & supervision.	CH 3 Climate-Related Risk Management	17
	b. Scenario analysis and stress test.	3.2 Climate Risk Assessment	18
	c. Investment management.	2.1 Realizing the Value of Sustainable Investment	4
Metrics and Targets	a. Set assessment and management metrics for climate related risks.	CH 4 Climate Metrics and Targets	23
	b. Set climate-related risk management targets.	CH 4 Climate Metrics and Targets	23
	c. Set determining metrics for materiality prioritization of climate-related risks.	3.3 Establishment of Climate Risk Materiality and Response Measures	21
	d. Consider including performance measurement metrics in to the management of climate-related risks.	CH 4 Climate Metrics and Targets	23

Sustainability Disclosure Standard IFRS S2: Climate-related Disclosures

Aspect	Disclosure Item	Corresponding Chapter	Page No.
Governance	Governance	1.1 Climate Governance Framework	1
Strategy	Climate-related risks and opportunities	3.2 Climate Risk Assessment	18
	Business model and value chain	3.3 Establishment of Climate Risk Materiality and Response Measures	21
	Strategies and decision-making	CH 2 Climate Strategy 3.1 Climate Risk Identification	4 18
	Financial status, performance, and cash flow	CH 2 Climate Strategy 3.2 Climate Risk Assessment	4 18
	Climate Resilience		
Risk Management	Risk Management	CH 3 Climate-Related Risk Management	17
Metrics and Targets	Metrics and targets	CH 4 Climate Metrics and Targets	23

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