



**JAPAN POST BANK  
Themed Investors Meeting**

# 「ESG Initiatives」

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March 21, 2024



## 1 The Outline of Sustainability strategy

## 2 The Basic Approach to HR Strategies and Main Measures

## 3 The Organizational Culture and Climate Reforms

## 4 Japan Post Bank's Governance

## 1 The Outline of Sustainability strategy

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## 4 Japan Post Bank's Governance

# The spirit since our founding

- The spirit of providing financial services equitably throughout the nation, this is the heart of Japan Post Bank since its founding.
- It has remained consistent with one of the central principles of the SDGs, “leave no one behind”.

## The point of “Postal savings service” established in 1875

(Provisional Translation) To provide a simple and reliable savings method to all citizens, ensuring stability in their economic lives and promoting their welfare.

- Article 1 of the Postal Savings Law

## The definition of “Universal services in finance”

(Provisional Translation) Universal service means that postal services, simple savings, remittance, and settlement of debts and credits, and life insurance services that can be used easily should be integrally made available at post offices in a user-oriented and convenient manner, and should continue to be available nationwide and fairly in the future.

- Article 7-2 of the Postal Service Privatization Act and Article 5 of the Act on Japan Post Holdings Co., Ltd.

## Main history

**1875**

**Postal money order and postal savings business established**

~Contributing to the stabilization of people's lives~

**2007**

**JAPAN POST BANK  
(Privatized)**

~Expanding products and services as a private bank~

**2015**

**Shares listed on the First Section of the Tokyo Stock Exchange  
(2022 Transitioned to the Prime Market of the Tokyo Stock Exchange)**

~Value Creation as a listed company~

# ESG Management

- Under the medium-term Management Plan(FY2022/3 toFY2026/3),we will reaffirm our purpose and clarify the Three Missions of JAPAN POST BANK, aiming for ESG management that combines corporate value enhancement and solutions for issues facing society.

## Purpose of JAPAN POST BANK

**We aim for the happiness of customers and employees, and will contribute to the development of society and the region.**

## The Management Philosophy of JAPAN POST BANK

**We aims to become “the most accessible and trustworthy bank in Japan,” guided by the needs and expectation of our customers.**

## The Mission of JAPAN POST BANK

Providing “reliable and thorough” financial services “safely and securely” to anyone and everyone throughout Japan.

Contributing to the development of regional community economies by enhancing funds flow to ,and relationships with, communities using various frameworks.

As one of the largest institutional investors in Japan, Japan Post Bank will work to both realize sound and profitable operations, and contribute to the realization of a sustainable society.

**Realizing both the enhancement of corporate value, and contributing to the solution issues such as SDGs(ESG management)**

# Solutions for issues facing society through business activities

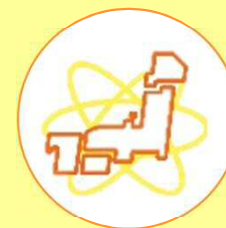
- From the two perspectives of importance to stakeholders and the impact of our business activities, we have established 4 Materiality to be addressed among those facing society.

## 4 Materiality

**Providing “safe and secure ”  
financial services to anyone and  
everyone throughout Japan**



**Contributing to regional economic  
expansions**



**Reducing environmental  
impact**



**Advancement of work style reforms,  
and sophistication of  
governance**











# The 5 key strategies in the Mid-term Plan

- Linking 4 Materiality to our 5 key strategies points in the Mid-term Plan, we are promoting ESG initiatives in unison with the management.
- In promoting ESG Management, while adhering to the spirit of “leave no one behind”, we will challenge of financial innovations.

**“ Deepening trust, and taking on the challenge for financial innovations”**  
**～Innovating our business model and enhancing business sustainability～**

## 5 key strategies

<Relevance to Materiality>

①	Innovating retail business into a new form by realizing complementarity between the physical and the digital		
②	Business reforms and productivity improvement through the active utilization of digital technology	 	Advancing ESG management
③	Enhancing funds flow to regional communities and the regional relationship functions through various frameworks		
④	Deepening market operational and risk management with an awareness of stress tolerance	 	
⑤	Strengthening the management base to become a more trusted bank	 	

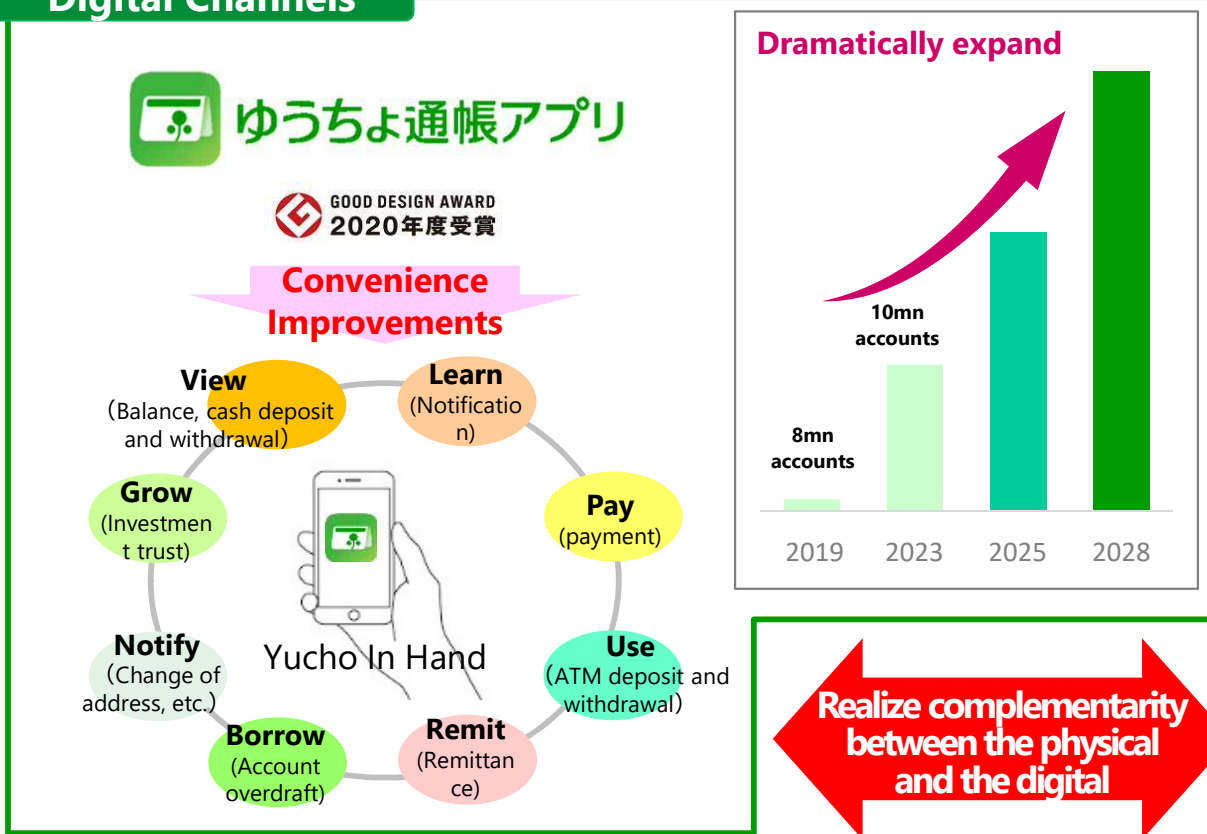
**Combining Management Strategies with Materiality**



# Providing "safe and secure" financial services to anyone and everyone throughout Japan

- We are promoting the expansion of digital services that all customers can easily access and use by innovating the retail business into a new form through the realization of complementarity between the physical and the digital. Making the most of our physical branch network, we are carefully informing customers of all ages about our "Yucho bankbook App", which incorporates basic banking functions.
- Starting with the Yucho Bankbook App, the bank is promoting its "Co-creation Platform" strategy to collaborate with various partner companies. The challenge is to build a new retail business model that provides customers with a variety of services beyond banking services by utilizing the app's notification and announcement functions to prompt customers to visit post offices(physical locations), and to advertise the products and services of our partner companies.

## Digital Channels



## Co-creation Platform (Advertising Business)

Provide customers with services that extend beyond the banking sector; Develop new profit-earning opportunities by introducing/advertising the services of various partner companies



Finance



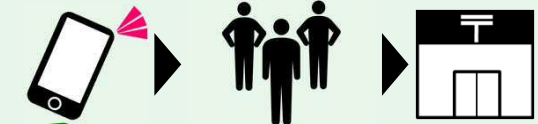
Public utility bills



E-commerce

## Guide

## Attracting Visitors (Sending Customers to Physical Locations)



## App notifications by region and customer segment

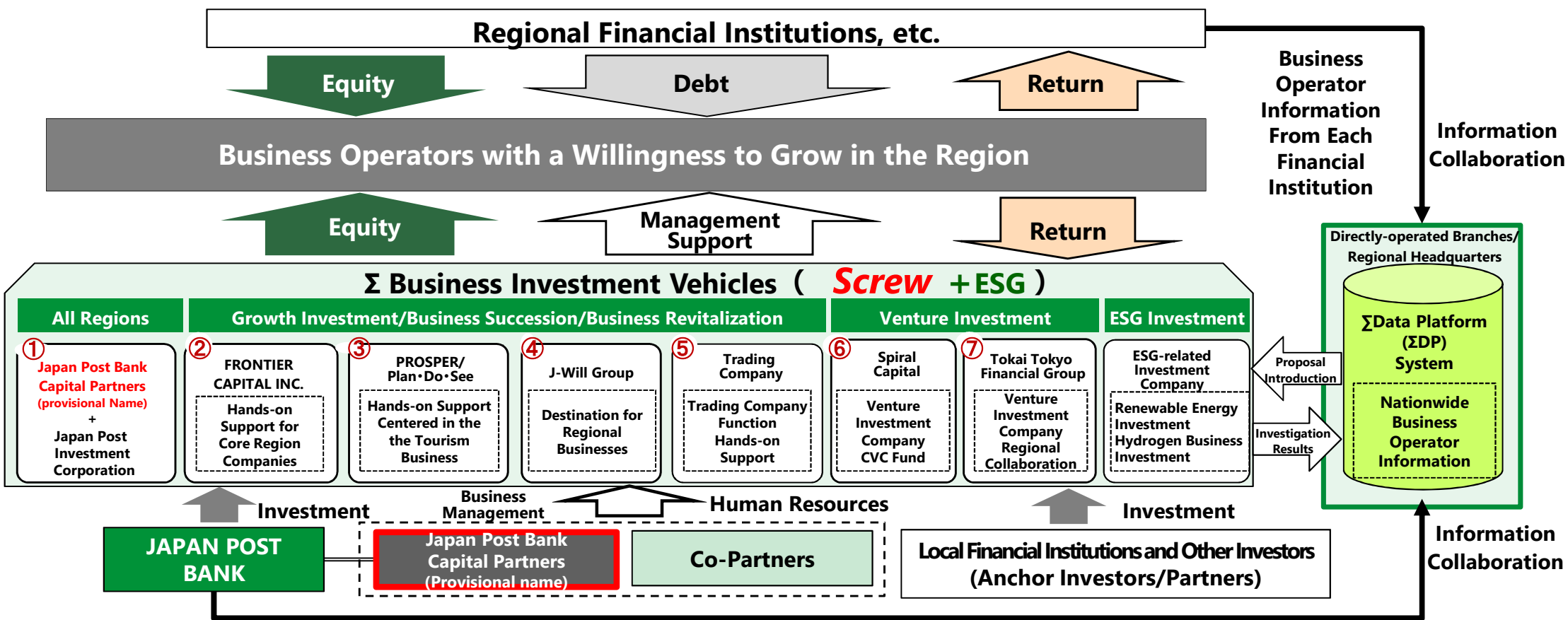
- ◆ Notifications regard
- ◆ Notifications regarding seminars and events
- ◆ Notifications regarding local products (coordination with the advertising business), etc.





# Contributing to regional economic expansions

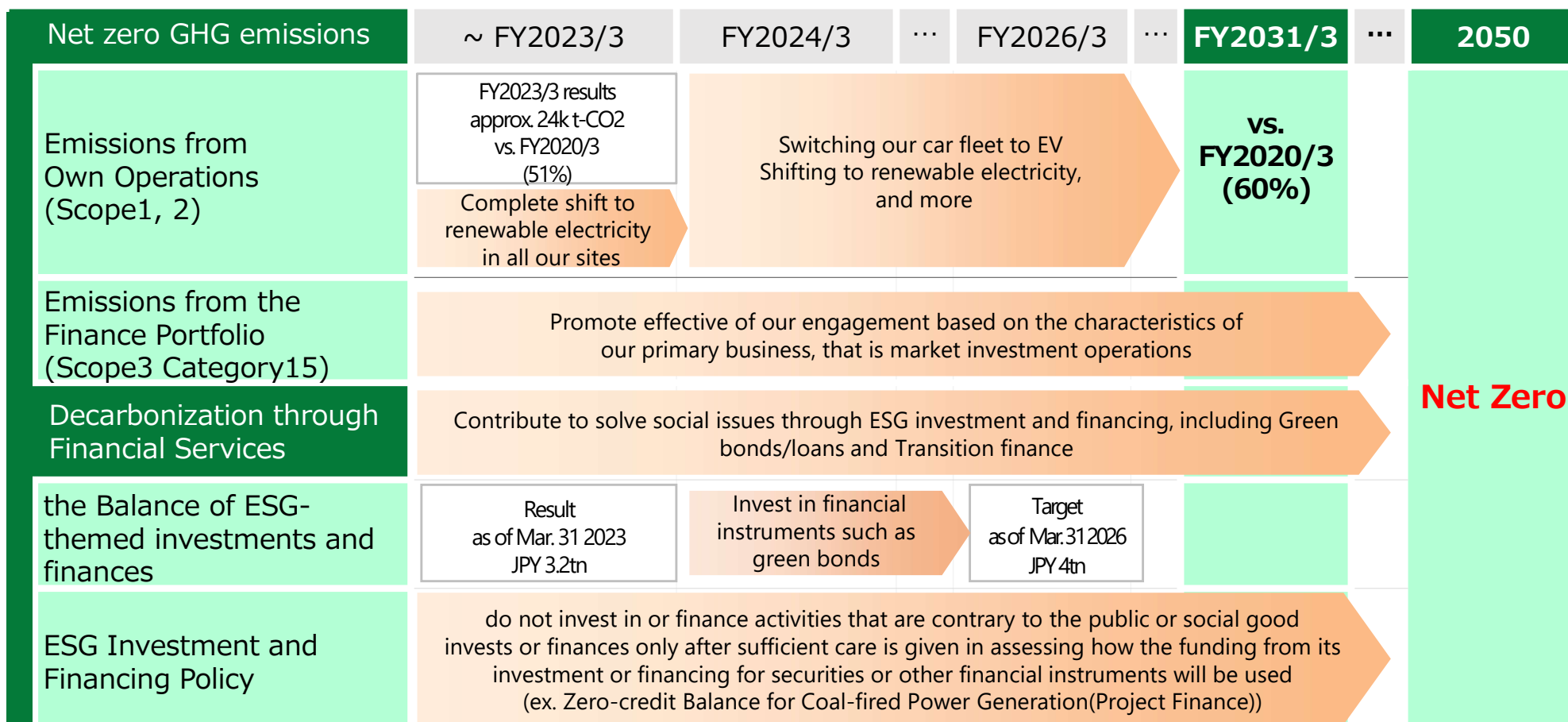
- To stimulate the development of regional economies, we launched the “Σ(Sigma) Business” as a new corporate banking business to create futures for society and regional economies through equity investment.
- Leveraging the strengths of our nationwide network covering every corner of the country, our deposit base that is the most extensive and stable in Japan, and diverse fund management experience, including in private equity investment, we engage in the fund management business(GP Business) to provide equity capital to businesses nationwide that have the drive to pursue growth.
- In cooperation with regional financial institutions and other fund providers, we promote a uniquely Japan Post way of meticulously identifying local funding needs, providing investment funds from a medium-to long-term perspective, and accompanying investee companies to support their growth.





# Reducing environmental impact

- We are working to reduce our environmental impact through the two pillars of “Net zero GHG emissions by 2050” and “Decarbonization through Financial Services”.
- Regarding the reduction of emissions from the finance portfolio (Scope 3, Category 15), which accounts for the majority of our GHG emissions, given that the Bank’s primary business is market investment and considering the social significance of its position as a bond investor, it is important for us to take on the challenge of improving the effectiveness of our engagement (divestment is a last resort).
- We are focusing on expanding the balance of ESG-themed investments and finances from the perspective of contributing to the realization of a sustainable society through market investment operations.



# Today's Theme

1 The Outline of Sustainability strategy

**2 The Basic Approach to HR Strategies and Main Measures**

3 The Organizational Culture and Climate Reforms

4 Japan Post Bank's Governance

# Basic Approach to HR Strategies

- We have established our Basic Approach to HR Strategies through the combination of three pillars:1)encourage growth,2)discover abilities,and3)effectively utilize diversity.
- In particular, we will promote efforts with the fostering of an organizational culture that young people and female employees can actively participate.

Basic Approach to HR Strategies

**We will nurture employees who develop themselves through challenges, and develop an environment in which their abilities can be maximized. Accordingly, we aim to work alongside our employees to build a lively and exciting company that allows diverse human resources to thrive, and to enhance our corporate value.**



**Maximizing the value of human capital, Achieve purpose, etc.**

**Purpose · Management Philosophy · Mission**



# Major Initiatives

## 1 Encourage Growth

<Improve motivation, knowledge and experience>

KPI

- Number of market operations professionals  
93person(23.10) ⇒ 105person(25.4)
- Number of employees dispatched to other companies (Σ Business, etc.)  
19person(FY2023/4) ⇒ around 30 person

## 2 Discover Abilities

<Development of an environment for demonstrating abilities>

- Employees satisfaction level  
67.4%(FY2023/3) ⇒ 70% or more
- Participation rate of Health Management Event  
14%(FY2023/3) ⇒ 30%

## 3 Effectively Utilize Diversity

<Respect for diversity>

- Ratio of women in managerial positions  
17.5%(as of 2023/4) ⇒ 20%(as of 2026/4)
- Ratio of employees taking childcare leave (regardless of gender)  
100%(FY2023/3)⇒100%

Major Initiatives

- Active Recruitment of Specialized Personnel in Enhancement Areas
- Development of Autonomous Employees
- Career Development Support  
- Selective training programs  
- Expansion of 1-on-1 meetings etc.
- Career discussions by external lecturers



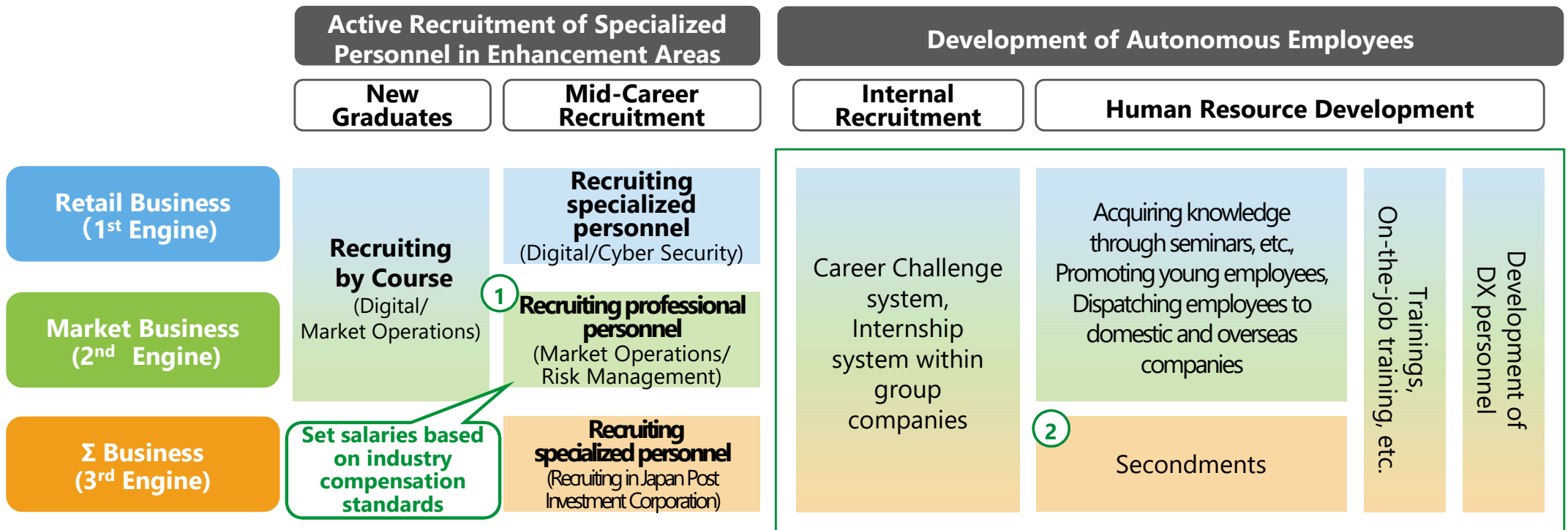
- Implement initiatives to increase employees engagement
- Promotion of Health and Productivity Management
- Expansion of flexible work styles



- Creating an environment for women's success
- Implement initiatives to motivate the next generation of leaders to advance to higher positions
- Support for childcare generation
- Promoting employment of persons with disabilities
- Organize talk sessions by external lecturers

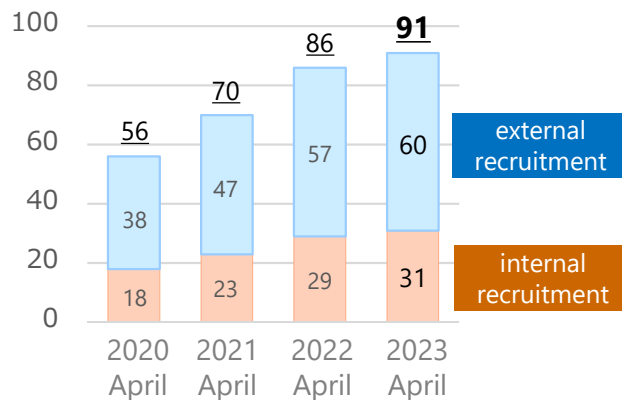


# HR Development System



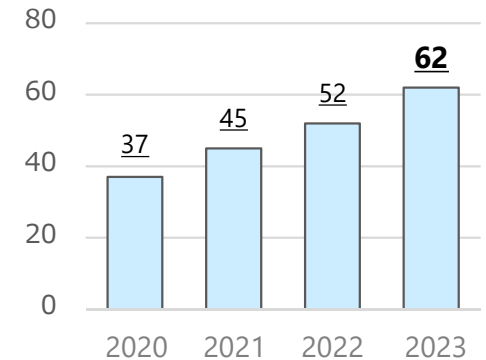
## ① Number of market operations professionals

- we have been recruiting market operations professionals with a high level of expertise, and diverse experience and knowledge.
- For Securing of stable Interest income, we are also promoting the development of human resources internally by accumulating, passing on, and deepening knowledge of our experienced professionals.



## ② Number of human resources dispatched to other companies (Σ Business, etc.) (total)

- in preparation for the full-fledged deployment of the Σ Business, we have dispatched or seconded to cooperating companies.
- By increasing the number of employees with secondments experience, we are focusing on developing human resources who will play a central role in Σ business.



# (Reference) External Assessments



## "White 500", 2024 Certified Health & Productivity Management Outstanding Organizations Recognition (Large Enterprise Category) Program

Ministry of Economy Trade and Industry / Nippon Kenko Kaigi:  
Certification for corporations and other organizations that provide health management for employees.



## Eruboshi(3stars)

Certified by the Ministry of Health, Labor and Welfare as "a company with excellent implementation status of efforts related to women's participation and advancement".



## Platinum Kurumin

We received the Platinum Kurumin certification from the Ministry of Health labor and Welfare for providing a higher standard of childcare support.



## Tomonin Mark

Japan Post Bank was accredited by the Ministry of Health, Labor and Welfare for its activities as a company promoting the development of work environments that enable the balancing of work and nursing care.



## PRIDE Index Gold

We received the highest ranking from work with Pride, general incorporated association, in its assessment index for initiatives targeted at LGBT and other sexual minorities in the workplace.



## Sports Yell Company

The company actively promoting measures to improve employees' health through sports, by The Japan Sports Agency.



## Human Capital Management Certification Silver Grade 2023 2023 NEW

Japan Post Bank received "Human Capital Management Certification Silver Grade 2023" in the "Human Capital Survey 2023" (HR Technology Consortium and others), which selects companies that are implementing high-level human capital management that lead to increased corporate value.



FTSE4Good

## FTSE4Good Developed Index

The FTSE4Good Index Series is designed to measure the performance of companies demonstrating strong Environmental, Social and Governance(ESG) practices.



FTSE Blossom Japan Index

## FTSE Blossom Japan Index

The FTSE Blossom Japan Index is designed to measure the performance of Japanese companies demonstrating strong Environmental, Social and Governance(ESG) practices.



## Bloomberg Gender-Equality Index 2023 NEW

As a company superior in information disclosure about the gender and the approach to a gender equality, our company has chosen "Bloomberg gender equality index"



## MSCI Japan Empowering Women Index

An index composed of companies that are leading in promoting and maintaining gender diversity, created by MSCI.



## NIKKEI Smart Work Management Survey 3.5 Stars

During the 7<sup>th</sup> NIKKEI Smart Work Management Survey, which selects companies leading advances in productivity innovation through work style reforms, Japan post Bank received 3.5 stars.



## NIKKEI SDGs Management Survey 3.5 Stars

The survey is a comprehensive examination of corporate attitudes towards solutions to environmental, social, and economic issues (contributions to the SDGs), as well as the details of SDGs-related businesses.



## Morningstar Japan ex-REIT Gender Diversity Tilt Index (GenDi J)

An index created by Morningstar that evaluates companies' efforts regarding gender diversity. The constituent companies are classified into five gender priority groups based on the evaluation, and Japan Post Bank was selected as "Group 1", the highest rated of the five.

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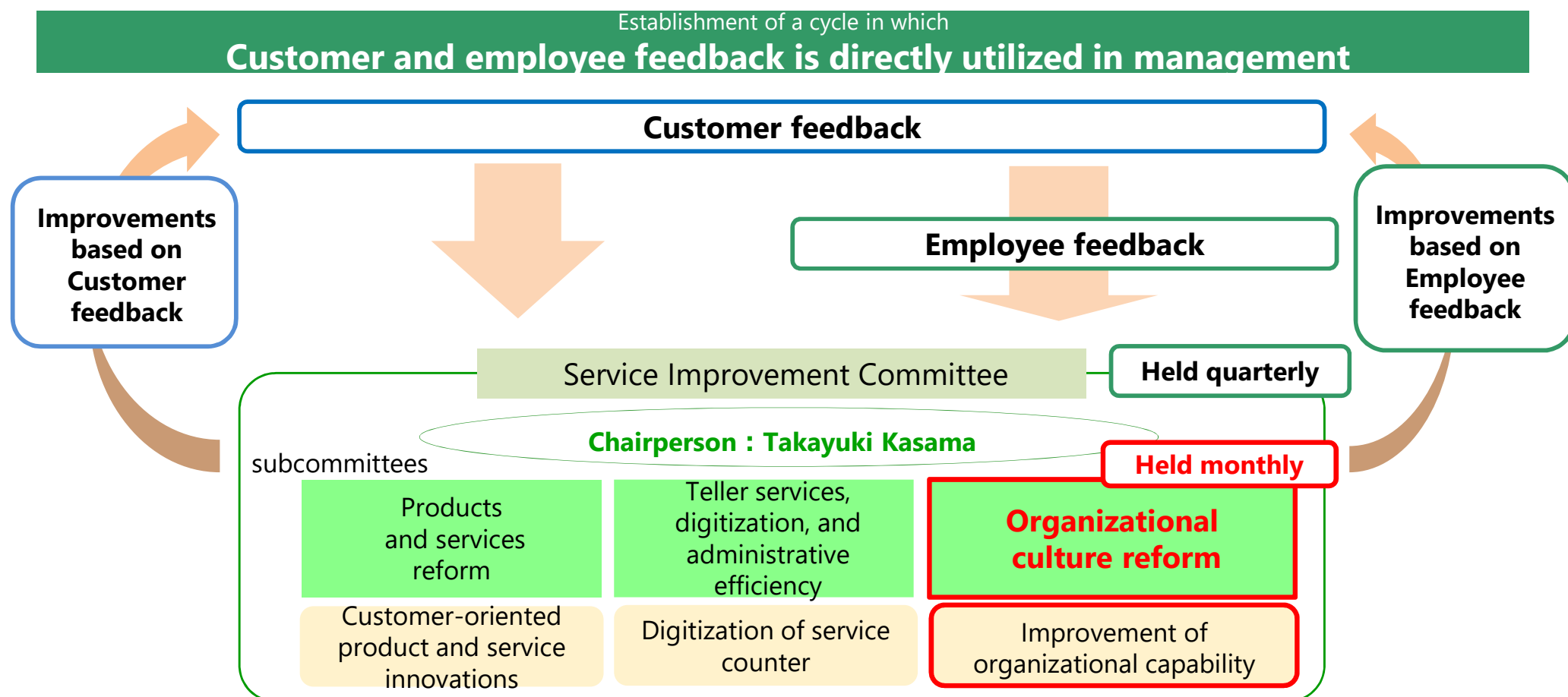
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# Organizational culture/climate reforms①

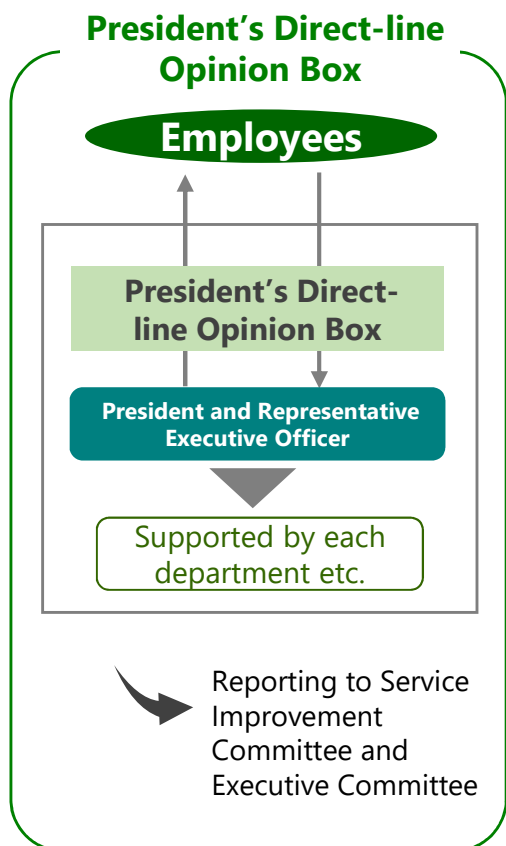
- In 2020, the Service Improvement Committee was established under the direct supervision of the president to promote customer-oriented business operations (carry out our fiduciary duty), instituted as a result of the revelation of inappropriate sales of investment trusts.
- Subcommittees have been established to improve customer-oriented products and services, digitalize teller services, and strengthen organizational capabilities by drawing on customer and employee opinions.



# Organizational culture/climate reforms②

- The Organizational Culture Reform Subcommittee is working to solve the issue of blockages information by facilitating mutual communication among employees and creating employee-friendly working environments.
- The goal is to create an organization that creates new value by fostering a sense of camaraderie and maximizing results as a team.

## Facilitation of communication



ゆうちょ  
**Life**

- ✓ Distributes content such as executive self-introductions and employee introductions.
- ✓ Promotes inner communication through comment functions among employees, etc.



## Creating employee-friendly working environment

### productivity improvement and decluttering movement

- ✓ Penetration of digital tools (Teams Chat, Generated AI: Bing Chat)



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# Outside Director's Introduction



## Kenzo Yamamoto

### Profile

- Apr.1976 Joined the Bank of Japan
- Feb.2002 Director-General, Financial Markets Department of the Bank of Japan
- May.2003 Associate Director-General, Representative Office in New York of the Bank of Japan
- Dec.2003 General Manager for the Americas and Chief Representative in New York of the Bank of Japan
- Jul.2005 Director-General, Payment and Settlement Systems Department of the Bank of Japan
- Jul.2006 Director-General, Financial System and Bank Examination Department of the Bank of Japan
- May.2008 Executive Director of the Bank of Japan
- Jun.2012 Chairman of NTT Data Institute of Management Consulting, Inc.
- Mar.2016 Member of the Board as Outside Director of Bridgestone Corporation(current position)
- Jun.2018 Representative of Office KY Initiative(current Position)
- Feb.2019 Director of TOMIYAMA CULTURAL FOUNDATION(current position)
- Jul.2019 Outside Director of SUMITOMO LIFE INSURANCE COMPANY(current position)
- Jun.2020 Director of JAPAN POST BANK Co., Ltd.(current position)



## Atsuko Sato

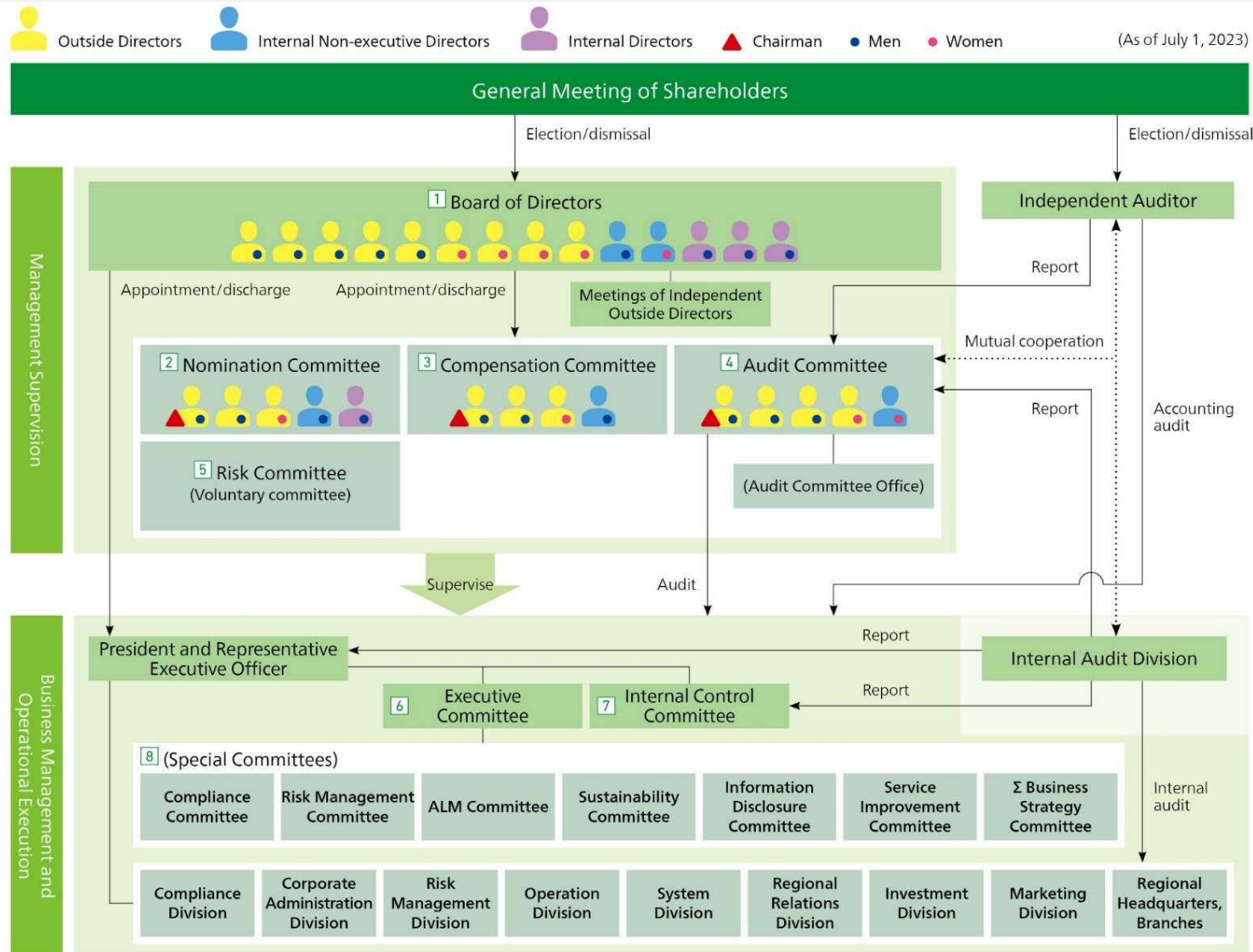
### Profile

- Apr.1989 Joined Goldman Sachs(japan)LTD.
- Dec.2000 Managing Director, Goldman
- Feb.2002 Managing Director and Head of Capital Market Division, Goldman Sachs(japan)Ltd.
- Jul.2005 Founded Ciel Bleu Co., Ltd. and became Representative Director and President
- Aug.2007 Director, Investor Relations, Unison Capital Inc.
- Sep.2013 Professor, School of Hospitality & Tourism Management of Meikai University
- Apr.2017 Associate Professor, Department of International Studies, Faculty of Economics of Takasaki City University of Economics (current position)
- Apr.2018 Adjunct Faculty, National Graduate Institute for Policy Studies
- Jun.2019 Outside Corporate Auditor of DeNA Co., Ltd. (current position)
- Feb.2022 Outside Director of Japan Management Succession Support Co. Ltd.
- Jun.2022 Director of JAPAN POST BANK Co., Ltd. (current position)



# Corporate Governance System

- JAPAN POST BANK adopted the company with three statutory committees system of corporate governance to implement rapid decision-making and to increase management transparency.



# Features of JAPAN POST BANK Corporate Governance

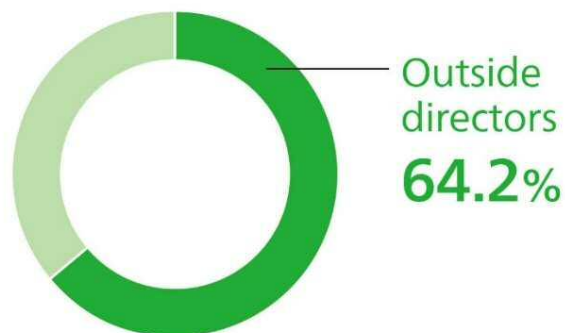
- we will build a sophisticated corporate governance system befitting a bank listed on the Prime Market.

## Ratio of outside directors

(As of July 1, 2023)

Outside directors

9/14

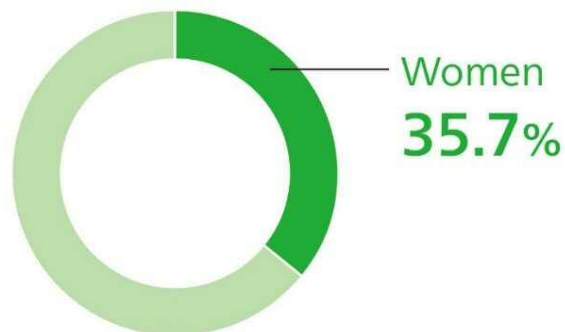


## Ratio of Men to Women

(As of July 1, 2023)

Women

5/14



## Various Expertise of Outside Directors

Management  
(Corporate  
Management)

Legal/  
Compliance

Financial  
Accounting

Finance

Market  
Operation/Risk  
Management

Sales/Digital  
Marketing

Human Resources  
Development

ESG

Administration

# Skills Matrix

(As of July 1, 2023)

Name		Experience/expertise									Committee staffing status				
		Management (Corporate Management)	Legal/Compliance	Financial Accounting	Finance	Market Operator/Risk Management	Sales/Digital Marketing	Human Resources Development	ESG	Administration	Board of Directors	Nomination Committee	Compensation Committee	Audit Committee	Risk Committee (Voluntary committee)
Outside Directors	Keisuke Takeuchi	●							●		●	●	★		
	Makoto Kaiwa	●		●					●		●	★			
	Risa Aihara	●					●				●	●			
	Hiroshi Kawamura		●								●		★		
	Kenzo Yamamoto				●	●					●		●	★	
	Keiji Nakazawa		●	●							●		●		
	Atsuko Sato				●	●		●			●			●	
	Reiko Amano					●			●		●	●			
	Akane Kato	●							●		●		●		
Internal Nonexecutive Directors	Hiroya Masuda	●			●				●	●	●	●			
	Katsuyo Yamazaki				●			●		●			●	●	
Internal Directors	Norito Ikeda	●			●		●		●		●	●			
	Susumu Tanaka			●	●					●	●				
	Takayuki Kasama				●	●					●				
External experts	Takao Yajima	Chairman of specified non-profit organization CIO Lounge													●
	Hiromi Yamaoka	Board Director of Future Corporation, Director Group CSO & CLO													●

# Appendix



# Reducing environmental impact

- Regarding GHG emissions, reductions of Emissions from the finance portfolio(Scope3) is an issue.

## Achieve reductions in GHG emissions

### Emissions from Own Operations (Scope1, 2)

In FY2023/3, JPB achieved **reductions 24k t-CO<sub>2</sub>, 50.8% compared to FY2020/3.**  
 ※ **Complete shift to renewable electricity in all our sites** in FY2023/3.

### Emissions from the Finance Portfolio

### Scope3 Category15

Engage with investees and borrowers about responses to climate change since 2021. We will continue to enhance dialogue contents so that it will become even more useful.

#### Dialogue Content (E. g.)

Investees and borrowers (E.g.)	Dialogue Content	Future Action
Gas Sector Company A 2023/5	<ul style="list-style-type: none"> <li>• Identified emission reductions of emissions issues (technology development, value chain). We requested for disclosure related to expected increase in Scope 1 and 2 emissions due to the transition.</li> <li>• We were exchanged opinion, the financial impacts by climate change and disclosures that should be expanded.</li> </ul>	<ul style="list-style-type: none"> <li>• Follow up on the expected values of Scope 1 and 2 requested by JAPAN POST BANK with public information, etc.</li> </ul>

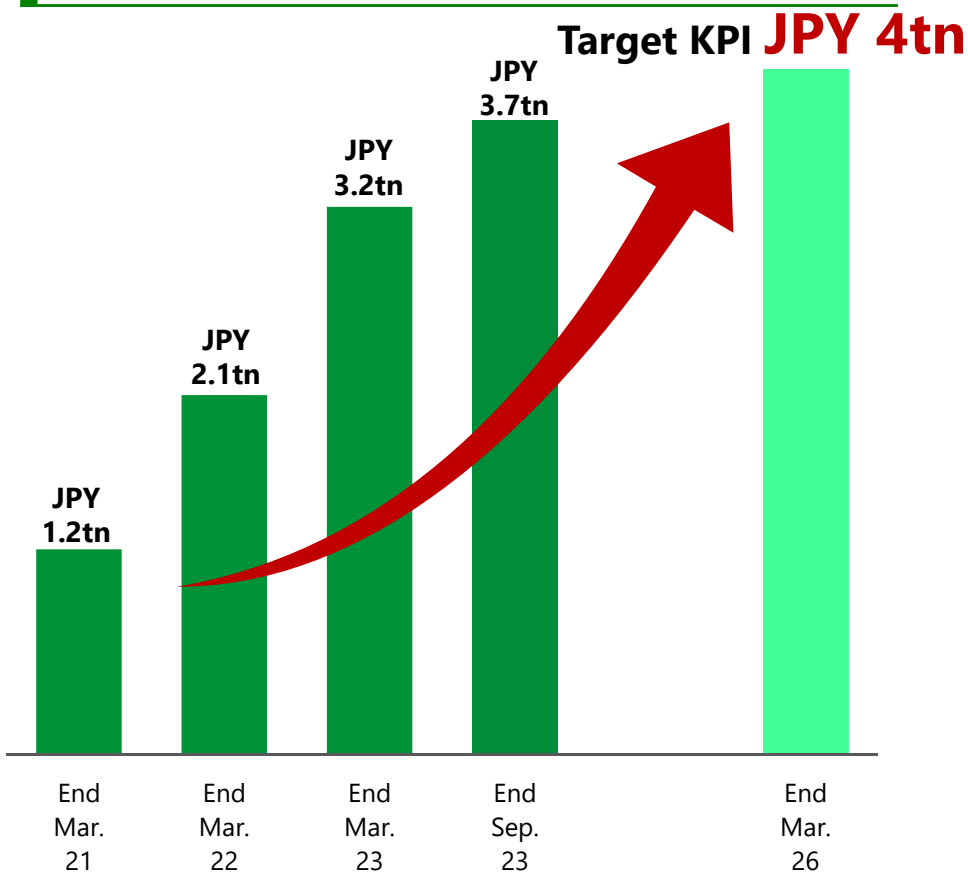




# Reducing environmental impact

- As a financial institution, support decarbonization through financing.

## The Balance of ESG-themed investments and finances\*



\* ESG bonds (green bonds, social bonds, sustainability bonds, etc.), loans to the renewable energy sector, and regional revitalization funds, etc.

## Major Cases of Investment and Financing

- Investments in Japan Climate Transition Bonds
- Participation in project financing through Sumitomo Mitsui Banking Corporation's "SDGs Green Loan"

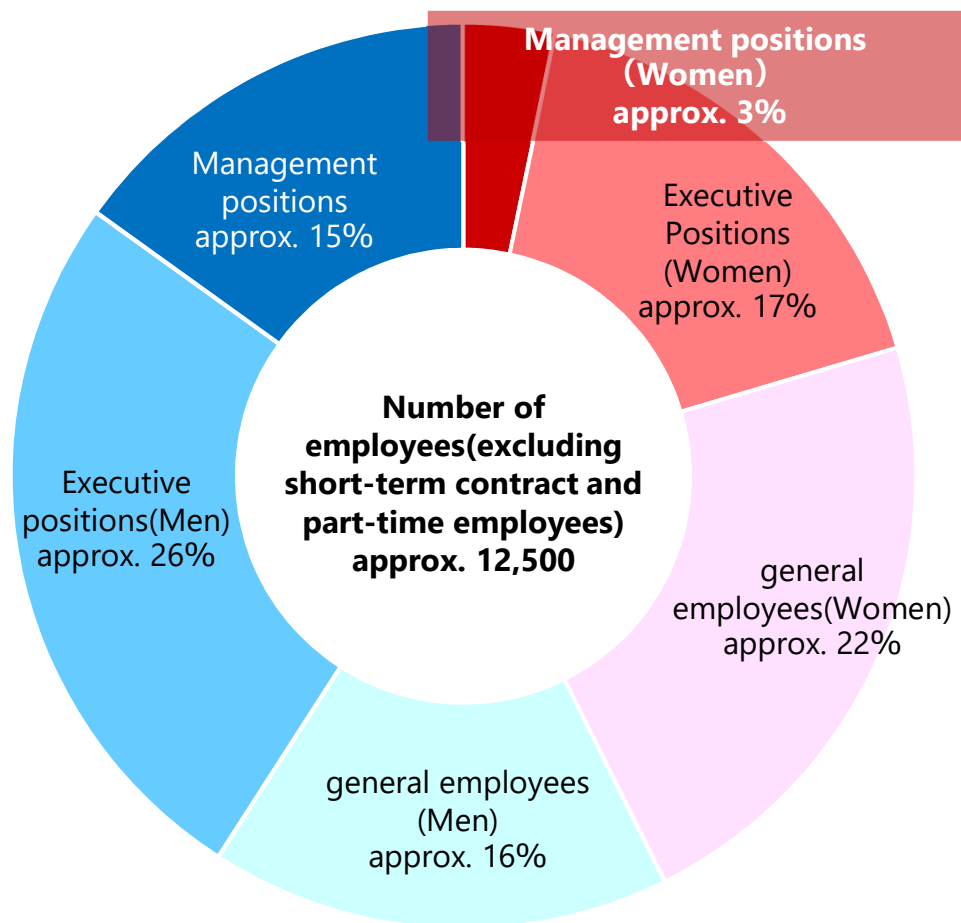
## ESG Investment and Financing Policy

Policy for Specific Sectors(E. g.)

- **Coal-fired power generation**
  - Do not invest in or finance businesses where funding will be used in the construction of new coal-fired power plants or the expansion of existing facilities.
- **Coal mining**
  - Do not invest in or finance businesses where funding will be used in new operations for the mining of thermal coal.
- **Large-scale hydroelectric power generation**
  - Where funding will be used in the construction of large-scale hydroelectric power plants, JAPAN POST BANK carefully considers investment or financing after verifying the environmental and social considerations implemented by the applicable business.

# Employees Composition

## Job position structure



## Ratio of men and women

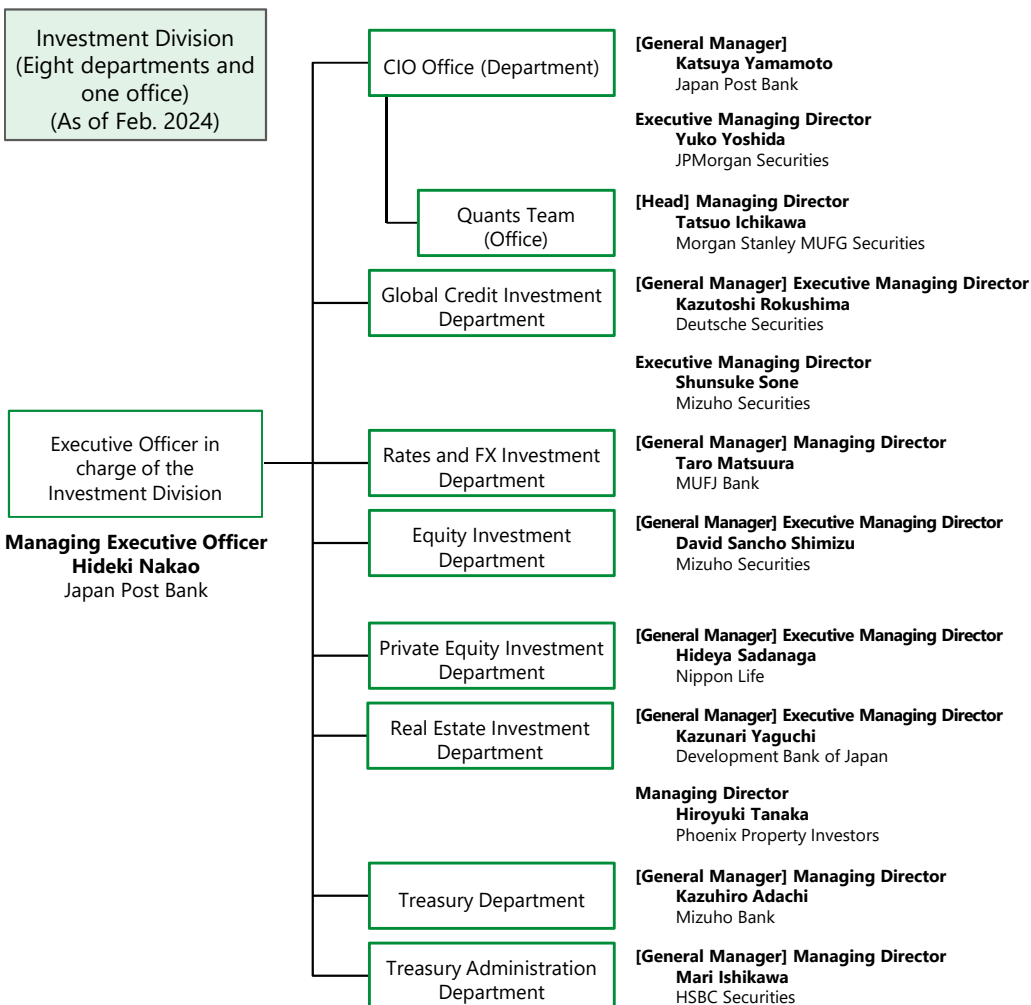
	Men	Women
Total	57.3%	<b>42.7%</b>
Managers	82.5%	<b>17.5%</b>
New hires (FY2024/3)	49.6%	<b>50.4%</b>

※ Composition of full-time and rehired employees as of April 2023

# Structure of Investment Division

## Operational Structure of market operations professionals

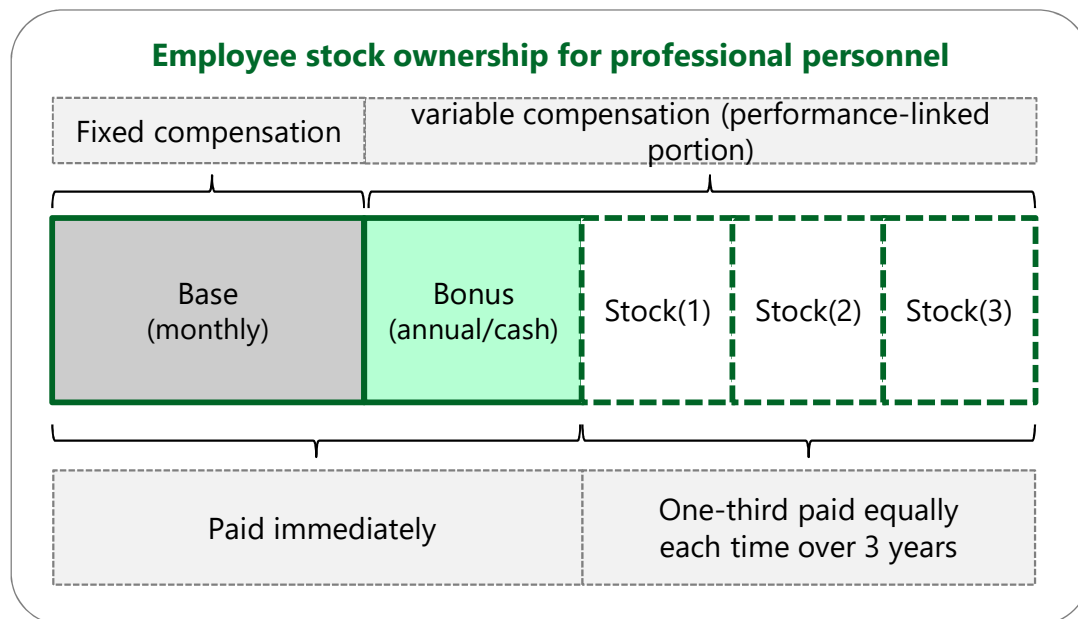
- The organization is comprised, specializing in different fields, under the supervision of the dedicated Executive Officer in charge of the Investment Division.
- A variety of specialized personnel are assigned as General Manager-level management. They are actively engaged in passing on their expertise, as well as training young employees.



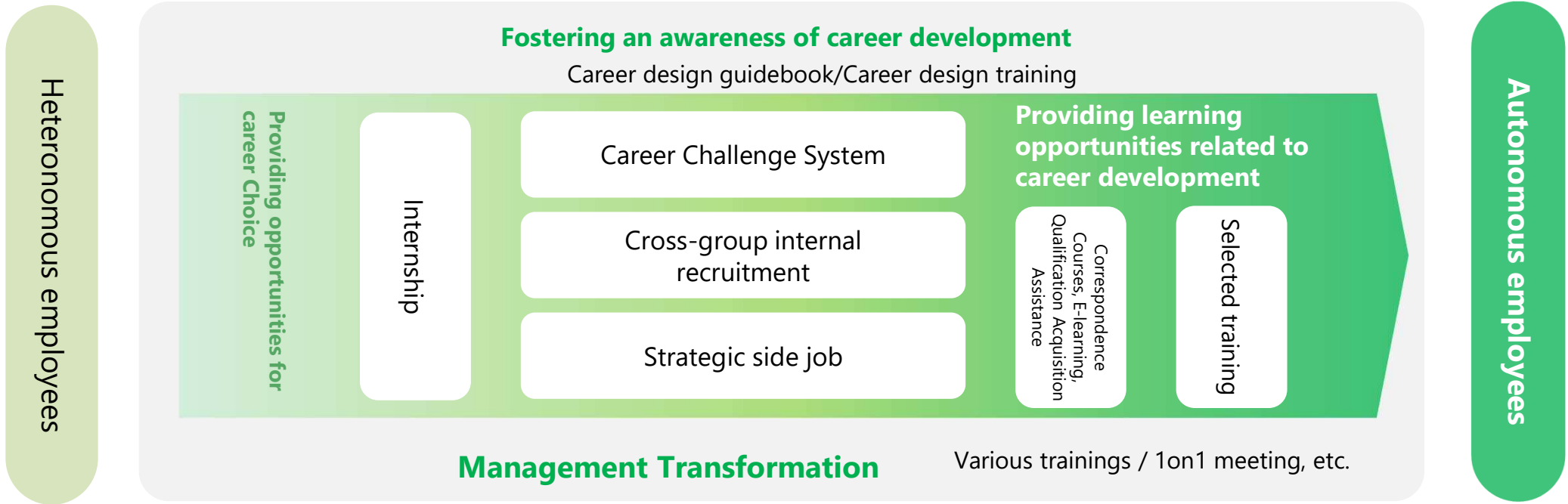
Note: Main former appointment listed below name.

## Employee stock ownership plan for market operations professionals

- The compensation of management employees of the Bank's Investment Division consists of fixed compensation and variable compensation (performance-linked portion)
- The variable compensation contains stock-based rewards, in addition to cash, as a compensation payment method that emphasizes the creation of longer-term corporate value
- In light of Japanese and overseas regulations and guidelines, the plan is implemented with a three-year deferral for granting the Bank's shares



# Development of Autonomous Employees



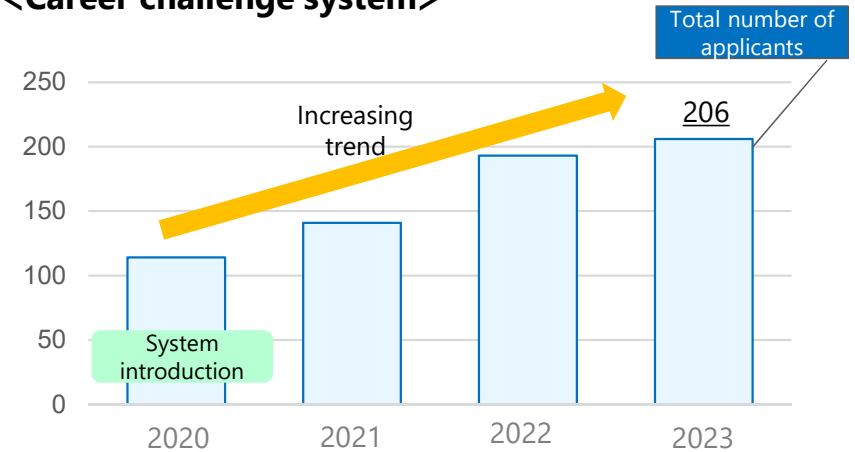
## <Career discussion event>

	Theme
1st	Creating a comfortable working environment for long-term career development
2nd	Talk with the instructor ! 「Career ownership」 (External lecturers)
3rd	The manager's rewarding job and true feelings, etc.

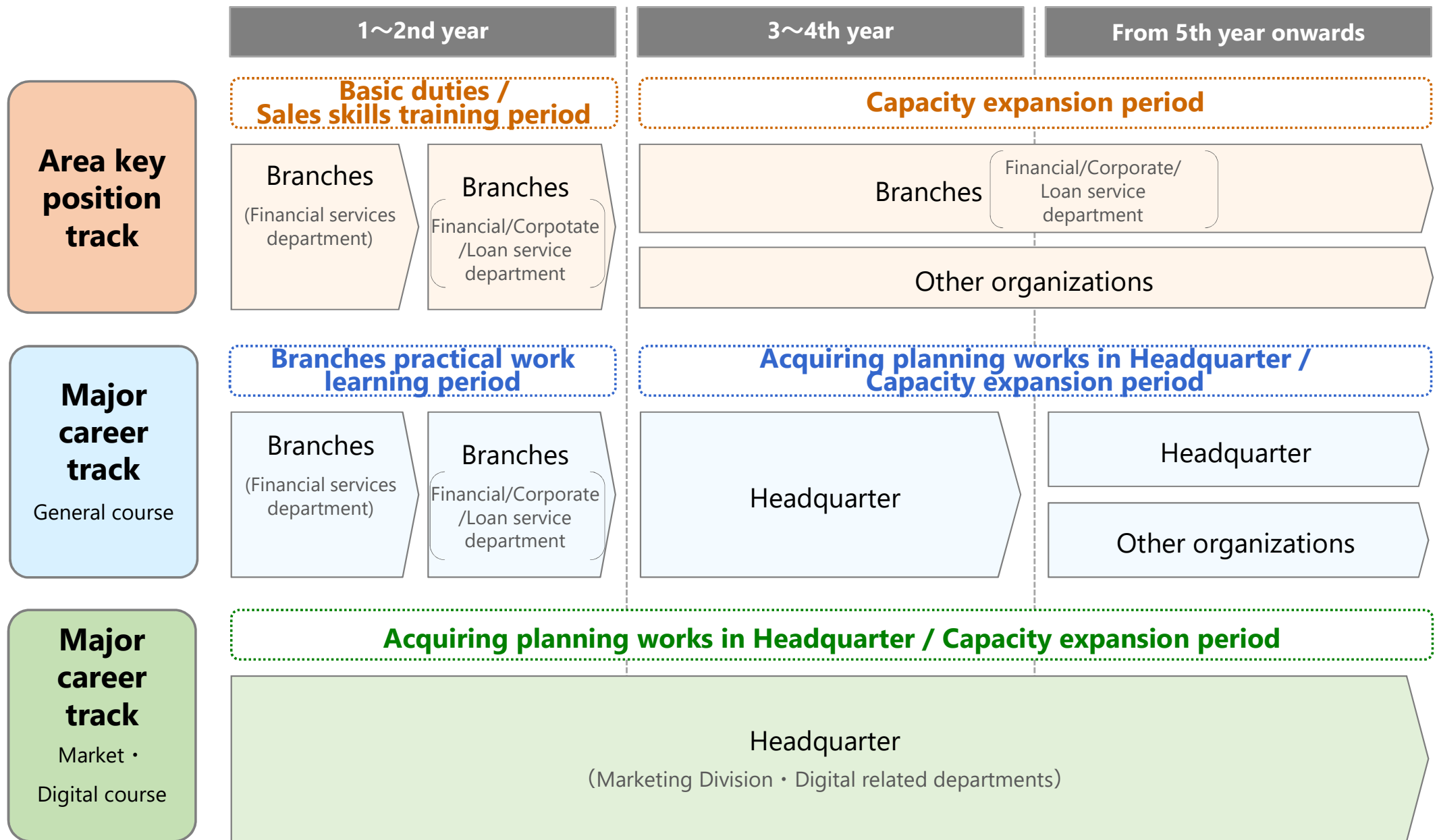


Situation at career discussion event

## <Career challenge system>



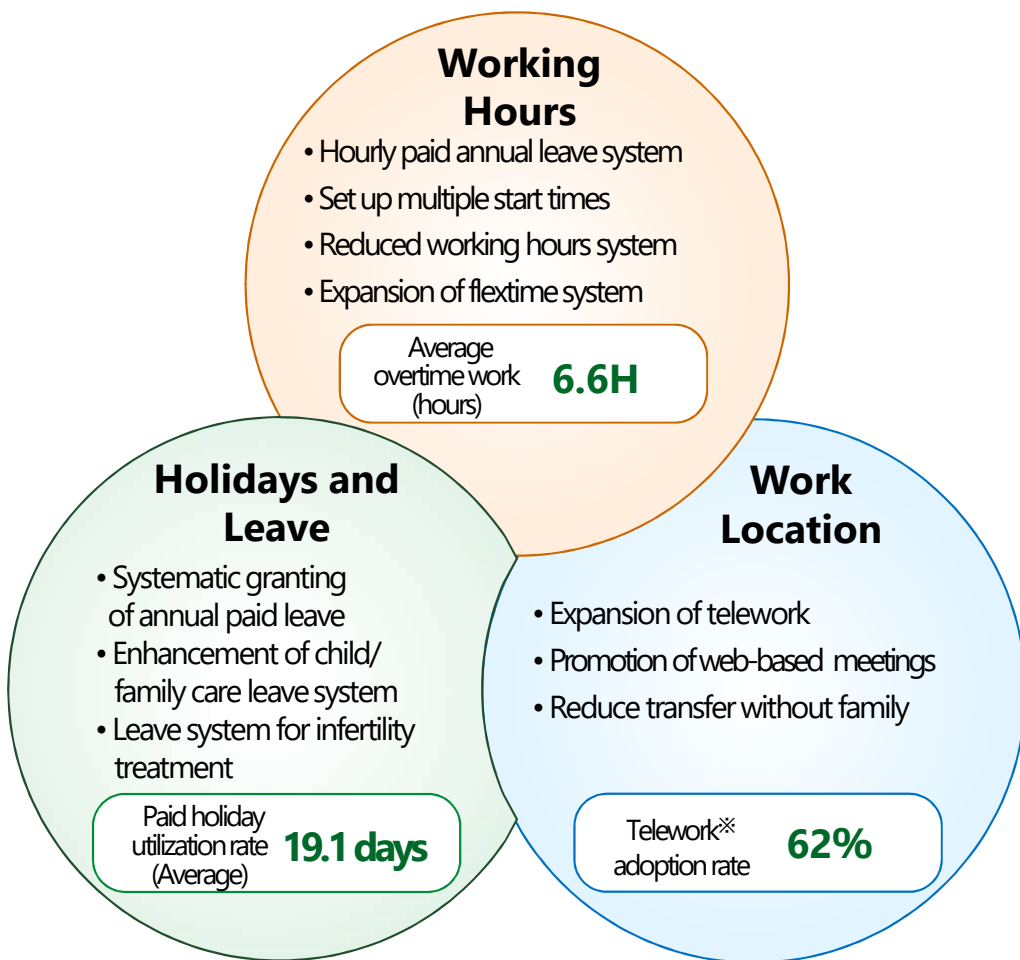
# Career path (Image)





# Expansion of Flexible Working Styles, Diversity of HR

## Expansion of Flexible Working Styles



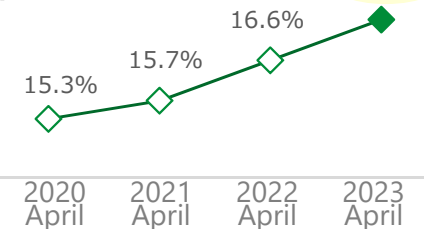
Choose of diverse work styles will create an environment that maximizing the ability of employees to demonstrate theirs.

## Diversity of HR

### Promotion of Women's Participation and Advancement in the Workplace

- Training to change the awareness of officers and managers
- Training for the purpose of encouraging the desire to be promoted among women
- Dispatched employees to external female leader training programs

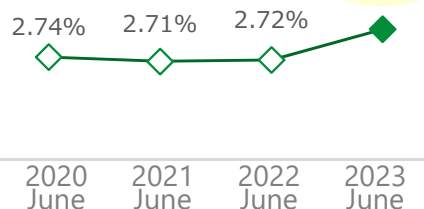
#### Ratio of women in managerial positions



### Promoting the hiring and Retention of employees with Disabilities

- Established and Operating the JAPAN POST BANK ARIGATO Center
- Employment of in-house physiotherapists(Health Keepers)
- Hosting trainees from schools for special needs students

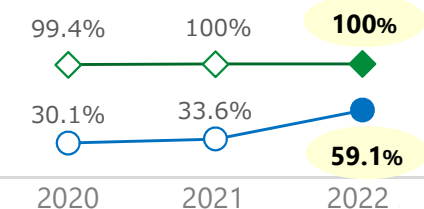
#### Ratio of employees with disabilities



### Support the Work Activities of Generations Providing Childcare

- Certified as Platinum Kurumin
- offering partially paid childcare leave
- Introduction of a training program specializing in childcare leave
- Raising awareness and Promoting Childcare Leave Planning Sheet as well as the Support Guide

#### Ratio of employees taking childcare leave (upper) Ratio of male employees (4weeks or longer) (lower)



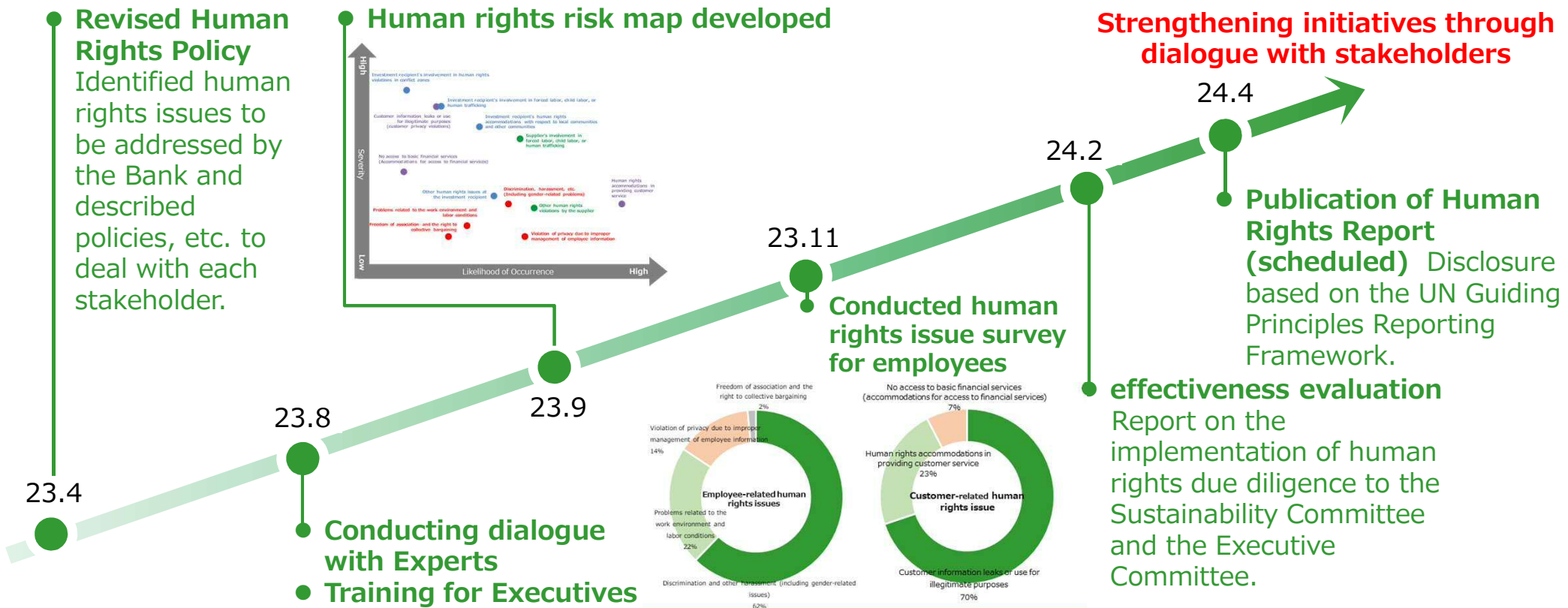
(※) Telework adoption rate=Telework adoption rate as of April 1/Number of employees at telework sites as of April 1×100

# Initiatives regarding respect for human rights

- In light of the trend toward the legalization of human rights due diligence in Japan and abroad, the Bank has also strengthened its response.
- The Bank's first "Human Rights Report" summarizing its efforts is scheduled to be published in April 2024.

## Progress in FY2024/3

- Implemented various initiatives, including revision of JAPAN POST BANK Human Rights Policy.
- The status of efforts to date is reported to the Sustainability Committee, which is attended by the executive officer in charge of each division, and to the Executive Committee.



# Compensation for executive officers

Type	Performance-linked	Payment standard	Payment Period/method	Composition of remuneration of all executive officers <sup>※3</sup>
Base salary	Fixed amount	A certain level of a fixed amount of compensation corresponding to duties	Monthly /Cash	<b>79%</b>
Stock compensation	Performance-linked	Calculate base points using the following calculation ①Basic points (awards correspond to prescribed duties) + ②Evaluation points (award based on individual evaluation)	Performance-linked range determined based on quantitative and qualitative evaluations (0~150%) <Topics to be evaluated in FY2022> ①Quantitative evaluations (Status of achievement of management plan <sup>※1</sup> ) <ul style="list-style-type: none"> <li>• Net income for the period</li> <li>• OHR/Reduction of operating expenses</li> <li>• Retail Business</li> <li>• Market business</li> <li>• Regional relation</li> <li>• ESG</li> </ul> ②Qualitative evaluation <ul style="list-style-type: none"> <li>• Status of ESG management promotion (Excluding those reflected in quantitative indicators. Includes results of external institutional evaluation.)</li> <li>• Events that may have a significant impact on customers (initiatives concerning customer-oriented business operations, system troubles, compliance violations, etc.)</li> </ul>	At time of retirement Stock70% Cash30% <b>21%<sup>※2</sup></b>

※ 1 Evaluation based on the status of achievement of each KPI, etc. set forth in the mid-term management plan(number of accounts registered in the Yucho Bankbook app, number of Tsumitate NISA operation accounts, Regional vitalization fund participation cases, balance of risk assets, RORA(Return on Risk-Weighted Assets),balance of ESG-themed investments, and Ratio of women in managerial positions, etc.)

※ 2 Performance-linked stock compensation is calculated by multiplying the points granted based on fiscal 2022 performance by the stock price on the date the points are granted for those who remain in office and by the stock price on the date of retirement for those who retire. In addition, in the event of serious misconduct or violation by an Executive Officer, the company has a system that allows for a reduction or forfeiture of the points that form the basis for calculating the shares to be paid to the Executive Officer in question.

※ 3 Rounded to the nearest whole number

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