



Affac®



EVERYONE HAS **THE POWER TO DO GOOD**

2016 Corporate Social Responsibility Report



ABOUT THIS REPORT

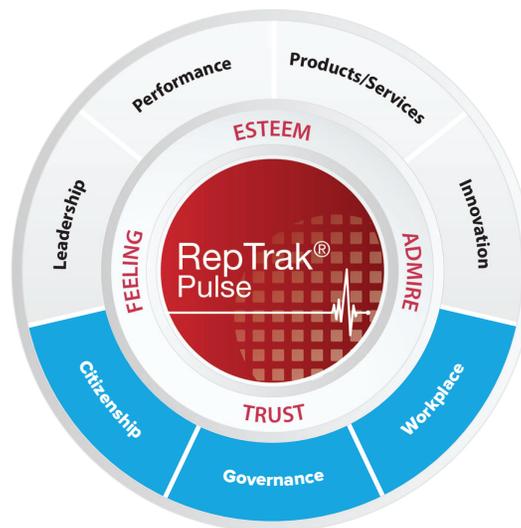
ABOUT THIS REPORT

This report includes financial and nonfinancial information from Aflac U.S. and Aflac Japan about activities related to governance, workplace, philanthropy and environmental sustainability for the 2016 calendar year.

This is Aflac's fourth annual corporate social responsibility report.

The 2016 report marks our second year working toward adherence to the criteria of the Global Reporting Initiative (GRI), the world's most widely used sustainability reporting framework. Disclosures that fulfill GRI G4 Core, the latest guidelines, are noted.

This report also notes how key reputation drivers in corporate social responsibility outlined by Reputation Institute – governance, workplace and citizenship – are linked to Aflac's 2016 activities and data.



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An internal steering committee oversaw report preparation with guidance from Aflac's Corporate Social Responsibility Committee, executive leadership and internal subject matter experts.

We invite you to contact us with questions or for more information about this report at aflacassistance@aflac.com.

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The indicators at the bottom of the each page represent disclosures that fulfill GRI requirements.

G4-28 G4-29 G4-30 G4-32

This icon indicates the CSR reputation driver that aligns with information presented in each chapter.





OVERVIEW

2016 Year in Review

Celebrating Diversity



66.5% of Aflac employees are **women**

44.5% of Aflac employees are **ethnic minorities**

Fighting Childhood Cancer



Since 1995, Aflac has raised more than **\$110 million** for research and treatment at the Aflac Cancer and Blood Disorders Center

Prioritizing Data Security

More than **1 million** system patches were applied to known information vulnerabilities



Commitment to Employees



Aflac's Career Success Centers have helped **more than 1,200** employees earn a promotion or identify a new career path

Ranked Nationally for Green Initiatives

Aflac ranked **42 out of 500** companies in the U.S. and **80 out of 500** globally in Newsweek Green Rankings



Building a Stronger Community



Since 2007, **more than 2,300** Aflac employees have strapped on hardhats and tool belts to build or renovate **27** Habitat for Humanity houses

Restoring Our Tree Canopy



Aflac employees received a total of **650 trees** in celebration of Arbor Day

Selecting Diverse Suppliers

75%

of total supplier diversity spend **(\$14.6 million)** goes to women-owned businesses **(\$10.9 million)**



MESSAGE FROM DAN AMOS

CHAIRMAN AND CEO, AFLAC INC.



When I was a youngster, I was taught the value of helping others and doing what's right. My mother's persistent wisdom: People have a responsibility to look out for one another. I've since learned that large companies share this responsibility. It's their duty to look out for their employees, their consumers, their investors and the people with whom they share this world.

Since 1955, Aflac's North Star has been its dedication to people, beginning with our offering to customers:

HELP WHEN YOU NEED IT.

Today, Aflac provides supplemental insurance protection to more than 50 million people in Japan and the U.S. In more than 60 years of business, Aflac's promise has remained constant. It extends to those who make our business successful, like agents and brokers, as well as neighbors in the communities where we live and work. Most visibly, it touches the families and children struggling with childhood cancer, our primary philanthropic cause.

In 2016, Aflac's cumulative contributions since 1995 from employees and partners to childhood cancer support services and research exceeded \$110 million. We also led national discussions on diversity and gender parity in the workplace, hosted Ethisphere's first ethics conference in Japan and reduced our carbon footprint through Aflac's Smart Green program.

We have learned through our own research that a healthy company culture is inextricably linked to corporate social responsibility. Companies that "do good" for others do better in business. To support this idea, Reputation Institute, considered the gold standard in reputation tracking, identified and analyzed key dimensions of Aflac's reputation, including citizenship,

workplace and leadership. At the end of 2016, Aflac's score from Reputation Institute increased by nearly five points, which is considered statistically significant. This is a testament that the investments we made in our employees and their families, our stakeholders, our customers and our neighbors defines Aflac's corporate character and helps our business thrive.

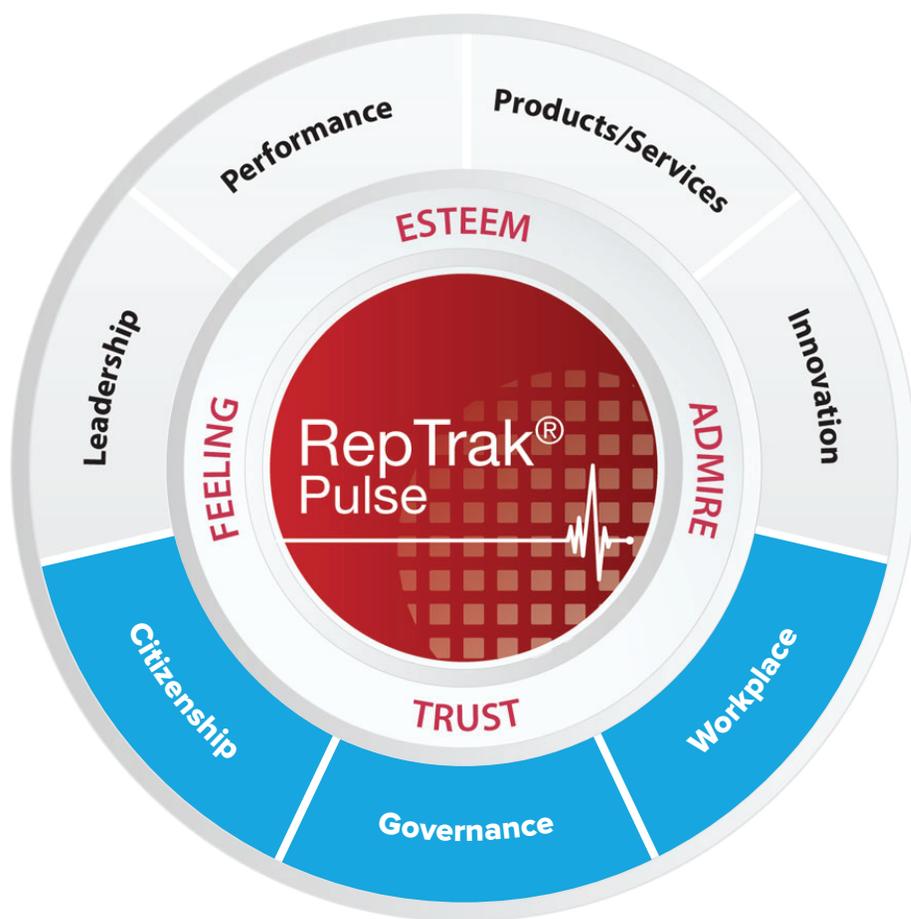
It is with great pride and appreciation for our people that I introduce our 2016 Corporate Social Responsibility Report. Within its pages, you'll learn about Aflac's role as a business and as a corporate citizen, and you'll see how our employees and partners are living the Aflac promise: to provide help when you need it, demonstrating [every person's power to do what's right](#).

Sincerely,

Dan Amos
Chairman and CEO
Aflac Inc.



REPUTATION INSTITUTE



Aflac worked with Reputation Institute, considered the gold standard in reputation tracking, to conduct research on the company's overall reputation as compared to competitors and RepTrak 100 companies. This research enabled the team to link reputation with business drivers and to identify seven key dimensions of reputation including: citizenship, workplace, leadership, performance, products, innovation and governance.

A comprehensive 2016 report from Reputation Institute revealed a 3.4 point increase in Aflac's overall RepTrak Pulse score, moving the company

from an "average" to a "strong" reputation ranking in all areas.

Most notably, the citizenship and workplace scores found in the Reputation Institute report had increased by 5.2 and 4.5 points, respectively.

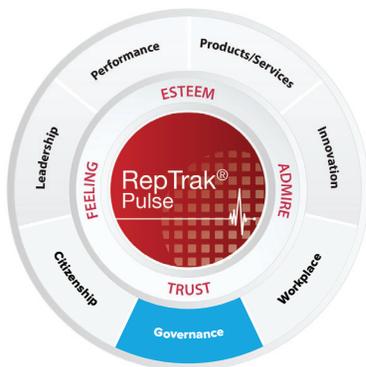
The four CSR dimensions most relevant to Aflac consumers and investors based on our analysis of Reputation Institute's research and analytics are ethics, workplace, philanthropy and sustainability. These pillars became the outline of Aflac's 2016 CSR Report and campaign.



MATT ORR

Managing Aflac’s compliance standards, Matt commits to honesty, transparency and integrity. Although he may not communicate with customers day to day, he never loses sight of the big picture: making sure that Aflac meets and exceeds expectations of what is being advertised.

GOVERNANCE: DOING GOOD IS GOOD FOR BUSINESS



People often believe companies are successful because they’re hard-driving, business-focused and attentive to the bottom line. [Aflac](#), a Fortune 135 company with annual revenues of \$22 billion, is all of those things. But there’s something else you should know about us:

While sales, earnings and the number of policies in force are important to our business, how we go about achieving our goals is **IMPORTANT IN DEFINING WHO WE ARE AS A COMPANY.**

We would be remiss to exclude intangible assets – ethics, integrity, service – that characterize what shapes the company’s culture and how we conduct business. We are proud of our position as the leader in voluntary insurance sales at the worksite in the United

States and celebrate the many attributes that make Aflac a hero to so many.

Aflac was founded in 1955 by principal founder John Amos and his brothers, Paul and Bill Amos, who literally invented the voluntary insurance industry when they began selling policies door to door. Their idea? To provide individuals and families with a new type of protection: lifestyle insurance. In other words, insurance that covers what major medical does not and that helps pay bills that continue to roll in when a breadwinner is sick or injured.

THE AFLAC WAY

Aflac’s commitment to behaving in an ethical, trustworthy manner is best captured by our code of conduct, also known as [“The Aflac Way.”](#) You see, in addition to making boardroom decisions based on what we believe is morally right, we expect our employees to follow suit at



Aflac principal founder, John Amos, with brothers Paul and Bill.

every level. Those expectations are outlined in the [code of conduct](#).

Our spirit of responsibility, caring and compassion is also the central premise of our Seven Commitments to Customer Service.

The tenets may sound simple – communicate regularly; respond immediately; know your stuff; treat everyone with respect and care; your problem is my problem; shoot straight; and cover the customer, not your behind – but they’re courtesies rarely found in today’s hard-driving business world. These commitments are the ultimate embodiment of doing business “The Aflac Way.”

THE BOARDROOM AND BEYOND

At Aflac, we believe that doing good is good for business. Our commitment to that belief reverberates from the boardroom’s seven principle committees – Audit, Executive, Compensation, Pension, Acquisition, Corporate Social Responsibility and Sustainability, and Corporate Governance – to our employees. It’s also important to other stakeholders like the communities in which we live and work, investors, suppliers, agents, brokers and the businesses that offer Aflac policies to their employees. We share information with these individuals to ensure they’re updated on our initiatives and the strength of our company. We also listen to them. In fact, as a result of a shareholder’s request, we’ve conducted shareholder votes at each annual meeting since 2008 to consider our processes for compensating top-level executives. This initiative is commonly referred to as Say on Pay, and Aflac was the first publicly traded company in the United States to conduct such a nonbinding vote.

Aflac maintains an active role in the public policy arena, and we do so with complete transparency, the cornerstone of Aflac’s communication with stakeholders. In addition to complying with all state and federal regulations, we take additional steps to eliminate obfuscation common to corporate governance. For example, the company has gone beyond SEC

requirements since 2012 by posting political contributions on [Aflac.com](#). Our commitment to transparency engenders trust and confidence, which is critical to our company’s reputation.



Aflac’s CSR Team meets to discuss the 2016 CSR Report. Key dimensions of the report are outlined by Aflac’s RepTrak pulse: citizenship, workplace and leadership.

DOING RIGHT BY OUR CUSTOMERS AND SHAREHOLDERS

Aflac is committed to doing right by our stakeholders. While we consider ourselves great listeners, we also conduct dozens of surveys each year to ensure our products, services and even our behavior as a company exceed expectations. Two of the most comprehensive and valuable surveys are our annual Aflac



WorkForces Report and Corporate Social Responsibility Survey.

The [Aflac WorkForces Report](#) is an annual temperature check that gauges employer and employee attitudes and opinions about health insurance, health care spending and related issues. We use this report to determine the value and viability of Aflac’s products and make adjustments to our lineup. We also use it to help associates and brokers direct their conversations with employers – and, in turn, their direct conversations with workers – with respect to their insurance needs and coverage. In short, the Aflac WorkForces Report tells us what Americans have, want, need and can afford when it comes to their health care and insurance.

The [Corporate Social Responsibility Survey](#) is our annual look at how consumers and investors decide what kind of companies they want to do business with, as well as what they believe constitutes admirable and desirable corporate behavior. What have we discovered? Well, the latest survey results show that:

- Expectations of good business behavior have become so strong that consumers are ready to take action to penalize companies they view as irresponsible. In fact, 75 percent of consumers are likely to take some negative action toward irresponsible companies.

- A vast majority of professional investors view investments in community action and philanthropy not as a waste of money that could be returned to shareholders, but rather as an indicator of a corporate culture less likely to produce expensive missteps like financial fraud. In fact, 61 percent of investment professionals view CSR programs as a marker for ethical corporate behavior, which reduces investment risk.
- An overwhelming majority of employees believe their own companies are socially responsible, while less than half believe that American companies overall are socially responsible.

Doing good is not just the right thing to do; it is the best business decision we can make if we want to

GROW OUR BUSINESS FOR THE FUTURE.

Results indicate that consumers and investors wish to be associated with companies that have corporate citizenship built into their DNA.

CYBERSECURITY AND OUR COMPANY

Over the past few years, we’ve seen major corporate brands and their customers suffer at



Aflac leadership routinely participates in cybersecurity drills with teams from the U.S. and Japan.

the hands of cybercriminals. These companies and others have a great deal at stake if they lose the trust of their customers. Maintaining consumer confidence is essential for the success of any business and especially for Aflac. The nature of our company requires access to sensitive health and personal details that must be protected.

Overall, Aflac exceeds industry peers in protecting, detecting and responding to data threats, and we strive for continuous improvement. We require all of our employees to complete online privacy and security training. As a result, employees understand the importance of security awareness and their role in protecting policyholders and the Aflac brand.

A dedicated information security team detects and blocks millions of attacks per month,



protecting policyholders and employees. In 2016, more than 1 million system patches were applied to known information vulnerabilities. As a result of its criminal detection activities, Aflac won two CSO50 awards for excellence in cybersecurity and security intelligence.

Finally, Aflac orchestrates cybersecurity drills with teams from both Aflac U.S. and Aflac Japan to ensure our data is protected globally. The privacy of our customers is everything; we don't take that responsibility lightly.



Aflac's Catherine Blades and Darcy Brito accept Ethisphere award on behalf of Aflac, presented by Alex Brigham, founder of Ethisphere.

2016 AWARDS AND HONORS

Aflac's employees have the opportunity to make a difference in the everyday lives of those who have placed their trust in us. It's a feel-good moment each time we receive a letter or phone

call from someone who made it through tough times with the help of payments from an Aflac policy. Still, it's nice to receive affirmation from external sources that we're doing a good job and have earned respect. Aflac received dozens of awards in 2016. Among the most notable:



The Ethisphere Institute's list of the World's Most Ethical Companies. Aflac earned a spot on the list for the 10th consecutive year and is the only insurance company to be named to the list every year since its inception.



The Harvard Business Review's list of the 100 Best Performing CEOs in the World.

We know our CEO Dan Amos is the cat's meow ... er, the Duck's quack ... and we're glad others recognize it, too.



Ethisphere Magazine's list of Attorneys Who Matter. Audrey Boone Tillman, our own general counsel, received the honor – and most deservedly so.



Fortune Magazine's list of the 100 Best Companies to Work For. This is the 18th consecutive year that Aflac has made the list. We are the only insurance company that can make that claim.



Fortune Magazine's list of the World's Most Admired Companies. Aflac was named to this list for the 15th year and ranked No. 1 in innovation for the insurance, life and health category.



Dow Jones Sustainability Indexes

The Dow Jones Sustainability Index (DJSI) North America list. Aflac has been honored for six consecutive years. The DJSI is composed of North American sustainability leaders as identified by SAM Research through a corporate sustainability assessment. The index represents



the top 20 percent of the largest 600 North American companies in the Dow Jones Global Total Stock Market Index based on long-term economic, environmental and social criteria.



Aflac ranked 42 out of 500 companies in the United States and 80 out of 500 companies globally in **Newsweek's Green Rankings**. The Newsweek Green Rankings are one of the world's most recognized assessments of corporate environmental performance.



IDG Enterprise's 2016 CSO50 Awards.

Aflac is recognized for two projects:

- The **You Can't Duck Our Scans** project focused on how Aflac enhanced its vulnerability management process.
- The **Duck Takes the Leap from Log Management to Security Intelligence** project focused on enhancing our data management system to query information more effectively and timely. To do this, Aflac

implemented a new Security Information and Event Management (SIEM) platform that solved these needs.

INNOVATION AND TRANSFORMATION

Aflac is the leader in the supplemental insurance industry with revenues that topped \$22 billion in 2016. But we know that getting to the top of an industry isn't nearly as tough as staying there. We must work harder, faster and smarter to maintain our position as more competitors jump into our waters.



Aflac's co-founder Paul Amos proudly accepts Computerworld's Smithsonian Award for Excellence in Technology for Aflac's application process, SmartApp. The SmartApp is just one of the ways that Aflac contributes to innovative business practices.

Innovation is critical for us: We're always looking for ways to improve our way of doing business. Need some examples?

- We created **SmartApp**, which accelerates the application process for new policyholders. For doing so, we received the Computerworld Smithsonian Award for Excellence in Technology.
- We became the first major publicly traded U.S. company to give its shareholders a nonbinding vote on executive compensation, better known as **Say on Pay**.
- We introduced **One Day PaySM** and as a result, nearly 1.8 million Aflac policyholders have received benefits within just a day of filing eligible claims. That means 1.8 million people were able to move on with their lives quickly after an injury or illness. As you might imagine, receiving benefits payments in less than 24 hours goes a long way toward helping policyholders breathe sighs of relief in difficult times. Turn the page to see what a few of them had to say.



On Christmas Eve, I fell down the ramp coming off our front porch.

A few hours later, I noticed the swelling and bruising, so on Christmas Day, I went to the emergency room for X-rays on my knee. No broken bones were found at that time, but an MRI later revealed I had fractured a bone in my knee.

A few days before the MRI, I contacted Aflac Customer Service to get some information about our policy. The customer service rep was very friendly and helpful. She said my accident was covered and I should submit all the necessary documentation in order for them to pay the claim. I submitted the reports via the online Smart Claim® process on the Aflac website.

The claim was paid in one day, just like Aflac said it would be. We are so blessed for this policy and Aflac’s fast customer service. It is truly a company that does what it says. In today’s society, that’s a big plus to me and my family. Thank you, Aflac, for making the claims process easy! – *La Donna Beaty*



The Beaty family, featuring La Donna second from left, is thankful for Aflac’s claims process, allowing La Donna to get back on her feet with little financial stress.

When Tim and I were given the diagnosis, we couldn’t think clearly for days.

The only thing we knew was we were thankful that we had added him to my Aflac cancer insurance policy just 11 months prior. I contacted our Aflac insurance agent and told her about Tim. She has “held my hand” and helped us every step of the way. With everything going on in our lives, I appreciate how easy the process is.

It has only been 2 ½ months since we started this journey and we have already received a substantial amount in benefits. The website is very easy to navigate and we can see a breakdown of each payment. Our Aflac payments are helping us to keep the bills paid. Thank you, Aflac, for being our ally in this battle.” – *Tim and Leisa Hansen*



After 14 years of never using my Aflac cancer insurance policy, I was diagnosed with breast cancer in September 2016.

Initially, I thought I could continue to work at my usual pace. When I began to realize that may not be possible, my husband reminded me of our policy. This made the decision to take a one-year leave from my second job without any financial stresses a no-brainer.

This policy has been remarkably easy for us to navigate. Each policy document spelled out the benefits we could access. Being able to submit documents and claims online and receive direct deposit made the process smooth and fast.

The Aflac benefits for a first-time cancer diagnosis gave me the freedom to take care of myself and focus on regaining physical and emotional stability. If we didn’t have Aflac, I know I would have tried to do it all and feel defeated if I had failed. I am a very grateful Aflac customer. – *Maury Wohl*



Maury and her grandson spend the afternoons together, grateful for Aflac’s easy claim process.



“AFLAC WAS #THEREWHEN ...”

At Aflac, we are energized and motivated by the words of those who’ve been helped by the proceeds from our policies. To remind us of how valuable coverage can be – and how close to home it hits – we reached out to discover how Aflac had affected lives of some policyholders who also happen to be company employees.

#THEREWHEN ...

Japen Hollist, our vice president of Strategic Sourcing and Procurement, recalled a horrifying moment. He was helping his son **P.K.** put up a flagpole as part of the young man’s Eagle Scout project. Unfortunately, P.K. was jolted by electricity from a nearby power line. He briefly stopped breathing and also suffered third and



P.K. Hollist, son of Japen Hollist, rests after an incident while completing his Eagle Scout project.

fourth degree burns. P.K. was taken by Life Flight to a hospital in Augusta, Georgia, for treatment. “The bills started to come in, and they were huge,” Japen recalls. “Thank goodness I had great insurance from Aflac. When you have seven kids, you need insurance.

Aflac was a safety net I needed when I fell off the high wire of life.”

Japen notes that although P.K. is doing well today, it took his son a year to walk again. “Aflac was there when my son survived a life-threatening injury,” he says.

#THEREWHEN ...

Tina Lamb, second vice president of Claims Production Support, learned that her mother and four-year-old daughter, **Greenlee**, had been in a head-on collision. Initial reports were that the child had a cut on her forehead. The truth was much worse. Greenlee had a fractured skull and lacerated brain. Doctors weren’t sure she’d survive. The little girl had surgery to ease the pressure on her brain and was in a coma for a week.

Tina learned Greenlee had suffered neurological damage, causing weakness on her left side. She was transferred to Children’s Healthcare of



Greenlee Lamb, daughter of Tina Lamb, second from left, and her family enjoy the holidays happy, recovered and appreciative.



Four-year-old Greenlee Lamb continues to improve after surviving a severe car accident.

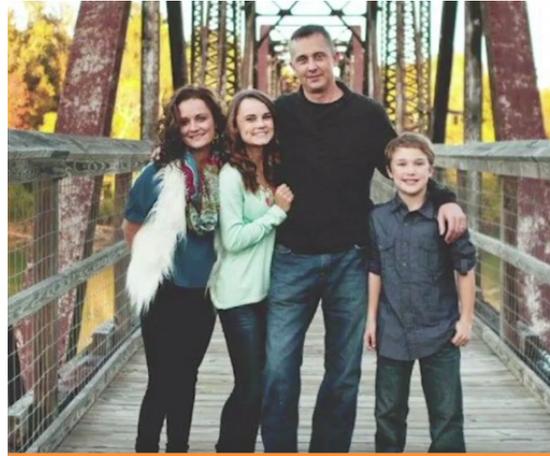


Atlanta, where she spent five weeks learning to walk again. For the next 19 months, Greenlee visited Atlanta regularly for therapy.

“Our Aflac insurance benefit payments were a blessing for our family,” Tina says. “They helped pay bills and out-of-pocket expenses.

Without those payments, we could have lost our house.”

Today, Greenlee is a thriving 6-year-old kindergartner. She continues to improve, and the family is learning to live with some limitations,



Chad, Grant Melvin and family smile now that concerns for Grant are behind them.

while overcoming others. “I’m thankful that Aflac was there when we needed help,” Tina says.

#THEREWHEN ...

Chad Melvin, vice president of Leadership, Learning and Development, recalls a sunny afternoon when his son, **Grant**, emerged from a pool limping a bit and holding his thigh. At first, he thought little of it – perhaps it was a pulled muscle – but he didn’t get better. After a scan at a local hospital, the family was referred to the Aflac Cancer and Blood Disorders Center in Atlanta. Tests revealed he had histiocytosis, a



Grant Melvin, son of Chad Melvin, smiles through his histiocytosis diagnosis, eager to embrace what his future holds.

rare blood disease that had reached his bones. He had lesions on his ribs, vertebrae and even his skull. The family visited the Aflac Cancer Center every month for the next two years, during which he received regular treatment infusions.

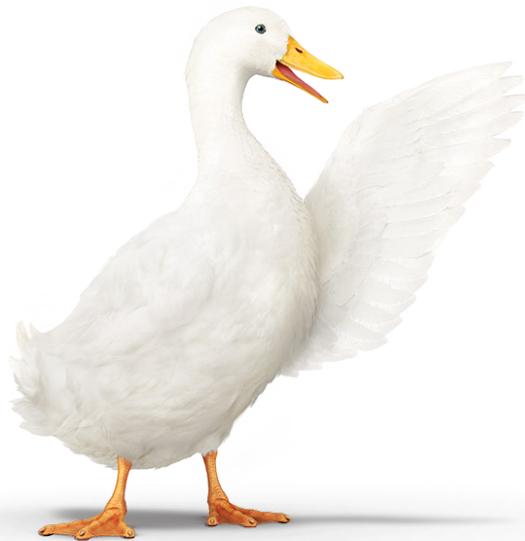
“Today, Grant is a normal 12-year-old kid,” Chad says. “He plays middle school football. He’s on the swim team, and this year, he actually made the state finals. We’re very proud of him.

Aflac was there when my son beat histiocytosis.”



OUR EXECUTIVE TEAM

Aflac's leaders are the driving force behind our company's ability to make an impact on the lives of the men, women, children and companies that have put their trust in us. Here is a look at our team:



THE MANAGEMENT TEAM



Daniel P. Amos
Chairman; Chief Executive Officer, Aflac; Aflac Incorporated



Kriss Cloninger, III
President, Aflac Incorporated



Frederick J. Crawford
Executive Vice President; Chief Financial Officer, Aflac Incorporated



Charles D. Lake II
President, Aflac International; Chairman, Aflac Japan



Teresa L. White
President, Aflac U.S.



J. Todd Daniels
Executive Vice President; Global Chief Risk Officer and Chief Actuary



Eric M. Kirsch
Executive Vice President; Global Chief Investment Officer



Audrey Boone Tillman
Executive Vice President; General Counsel



Steven K. Beaver
Senior Vice President; Global Strategic Projects



Catherine Hernandez-Blades
Senior Vice President; Corporate Communications



Max K. Broden
Senior Vice President and Treasurer



Timothy L. Callahan
Senior Vice President; Global Chief Security Officer



Julia K. Davis
Senior Vice President; Chief Information Officer



Bradley E. Dyslin
Senior Managing Director; Global Head of Credit and Strategic Investment Opportunities



Gail A. Galuppo
Senior Vice President; Chief Marketing Officer



Andrew K. Glaub
*Senior Vice President;
Director of Sales*



**June P. Howard,
CPA, CFA, CGMA**
*Senior Vice President,
Financial Services;
Chief Accounting Officer*



J. Pete Kelso
*Managing Director;
Head of Global Investments
and Corporate IT*



Nadeem G. Khan
*President,
Aflac Corporate Ventures*



Thomas L. McDaniel, Jr.
*Senior Vice President;
Chief Compliance Officer,
Aflac U.S.*



Thomas P. McKenna
*Senior Vice President;
Deputy General Counsel,
Legal Division*



Teresa Q. McTague
*Managing Director;
Chief Investment Officer,
Global Investments*



Virgil R. Miller
*Senior Vice President;
Chief Administrative Officer*



Drew J. Niziak
*Senior Vice President,
Broker Sales*



Matthew D. Owenby
*Senior Vice President;
Chief Human Resources Officer*



Michel G. Perreault
*Senior Vice President; Chief Risk
Officer; Investments and Capital*



Albert Riggieri
*Senior Vice President,
Corporate Actuary*



Eric B. Seldon
*Senior Vice President,
Business Services; President
and CEO of Communicorp*



Alex W. Stephanouk
*Senior Vice President,
Internal Audit*



Timothy "Chip" Stevens
*Senior Managing Director;
Global Head of Macro Investment
Strategy, Quantitative Research
and Trading, Global Investments*

AFLAC JAPAN MANAGEMENT



Masatoshi Koide
*President;
Chief Operating Officer*



Koji Ariyoshi
*Executive Vice President;
Director of Sales and Marketing*



John A. Moorefield
*Executive Vice President;
Chief Transformation Officer*



Jun Isonaka
*First Senior Vice President,
Sales*



Kazumi Atsuta
*Senior Vice President, Corporate
Actuarial and Actuarial Product
Development; Chief Actuary*



Andrew J. Conrad
*Senior Vice President of Legal
and Compliance Management;
General Counsel; Compliance
Officer*



Tohru Futami
*Senior Vice President;
Chief Information Officer*



Kosuke Kato
Senior Vice President, Marketing and Corporate Development



Yoko Kijima
Senior Vice President, Japan Incorporation Preparation Office, Administration Management and Customer Services Promotion



Riko Kubo
Senior Vice President, Human Resources, General Affairs, Executive Assistant Office



Yoshifumi Murayama
Senior Vice President, Sales, Marketing and Agency Management



Takashi Osako
Senior Vice President, Planning Department, Interpretation/ Translation Office, Government Affairs & Research, Corporate Communications, Enterprise Risk Management, Investment Risk Management



Yutaka Otsuka
Senior Vice President, Finance



Yukihiro Sugiyama
Senior Vice President, Financial Institutions Sales Promotion and Financial Institutions Planning



Tomoya Utsude, M.D.
Senior Vice President; Chief Administrative Officer



Hideto Yamamoto
Senior Vice President; Chief Investment Officer

At Aflac, our executives lead by example, and many have made **POWERFUL AND POSITIVE CHANGES** in our company, communities and industry.

Here are examples of their own commitments to giving back and recent awards:

COMMUNITY INVOLVEMENT

- American Chamber of Commerce in Japan
- American School in Japan
- BankersLab Inc.
- Baruch College Fund
- Better Business Bureau of Columbus

- Bridge i2i
- Chattahoochee River Club
- Claffin University's Board of Trustees
- Coalition of Service Industries
- Columbus Cricket Association
- Columbus, Georgia, Institute of Internal Auditors
- Columbus Regional Health Foundation
- Community Foundation of the Chattahoochee Valley
- Delta Sigma Theta Sorority Inc.
- Georgia Minority Supplier Development Council
- Georgia Research Alliance Board of Trustees
- Girls Inc. of Columbus & Phenix-Russell
- Greenleaf Center for Servant Leadership
- Hoops For Youth Foundation
- House of Mercy in Columbus, Georgia
- HPA-Sonics
- Japan Post Holdings Co. Ltd.
- Jersey Shore University Medical Center Foundation
- Leadership Columbus
- Life Management Institute Fellow
- Loyola University Environmental Communications Fellow
- LJT & Associates, Inc.
- Midtown Inc.
- National Center for Asia-Pacific Economic Cooperation
- Operation Homefront
- Peterson Institute for International Economics



Precept Ministries International
 Printing & Imaging Association of Georgia
 Ribbon Labs
 Run for the Cure Foundation
 Small Business Council of America
 St. Katherine's Episcopal Church in Williamston
 Society of Actuaries Fellow
 Tokyo Electron Ltd.
 Total Systems Services Inc.
 U.S.-Japan Business Council

2016 AWARDS

American Business Awards' Gold Stevie honoree – Female Executive of the Year category
 American Business Awards' Silver Stevie honoree – Communications or PR Campaign of the Year category
 American Business Awards' Silver Stevie honoree – Financial Services Executive of the Year category
 American Business Awards' Silver Stevie honoree – Maverick of the Year category
 American Business Awards' Bronze Stevie honoree – Mentor or Coach of the Year-Business category
 American Business Awards' Bronze Stevie honoree – Women Helping Women – Business category
 Atlanta Business Chronicle's Women Who Mean Business list

Bizwomen's Women to Watch list
 Best in Biz Awards' Sales Executive of the Year
 Black Enterprise's list of the 50 Most Powerful Women in Corporate America
 Black Enterprise's list of the Top Executives in Corporate Diversity
 Bulldog Stars of PR Award's Gold honoree – Corporate Communications Professional of the Year category
 Bulldog CSR Award's Gold honoree – Outstanding CSR/Sustainability Executive category
 Chief Investment Officer Magazine's Power 100 list of CIOs
 CIO Award
 Corporate Counsel Women of Color's Diamond Award of Excellence
 Digital Edge 25 Award – three consecutive years
 Georgia Trend magazine's list of the 100 Most Influential Georgians
 HR Magazine's Leadership Excellence Awards – Ranked No. 1 in Top Corporate Leader category
 InformationWeek Magazine's Elite 100
 LATINA Style's Top 10 Latina Executive of the Year Award
 National Law Journal's list of the 50 Outstanding General Counsels
 Novarica Research Council Impact Award
 PR News' Diversity in PR Award – Diversity & Inclusion Leader category

PR News' Platinum PR Awards – PR Professional of the Year category
 PR News' Platinum PR Awards – PR Team of the Year category
 PR News' Top Women in PR Award
 Profiles in Diversity Journal's Diversity Leader
 Profiles in Diversity Journal's Women Worth Watching list
 Savoy Magazine's Most Influential Black Corporate Directors list
 Security Magazine's Security 500 Award
 The Technology Association of Georgia – Game Changers – “Who's Who in Financial Technology”
 The Technology Association of Georgia – Game Changers – “Who's Who in Information Security”
 The Trusted Insight's Top 30 Corporate Chief Investment Officers





The CSR committee reviews data from Reputation Institute.



CSR committee members review data for inclusion in 2016 report.



Eric Seldon leads the CSR committee as members discuss progress in key areas of CSR.

ABOUT THE AFLAC CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

The Aflac Corporate Social Responsibility Report is the most comprehensive document providing examples of our company’s corporate character. It offers stakeholders an annual view of our efforts to improve our environmental stewardship and social responsibility, which continue to impact our reputation. It serves as a record of where we are today and points to where we want to be in the future.

For us, social responsibility is not a one-and-done effort that ends with this document,

BUT A YEAR-ROUND COMMITMENT TO TAKING STOCK OF OUR BUSINESS, OURSELVES AND THEIR EFFECT ON OTHERS.

The company’s Corporate Social Responsibility Committee is chaired by President of Communicorp and Senior Vice President

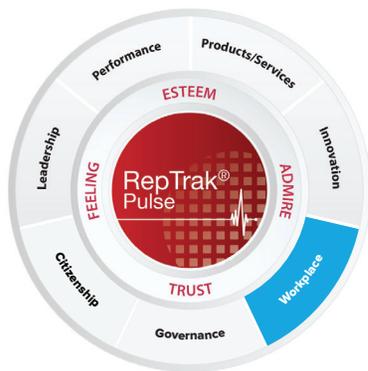
of Business Services, Eric Seldon, and is comprised of company officers who represent various Aflac stakeholder groups: senior vice president of Human Resources (employees); vice president of Facilities (environment); vice president of Strategic Sourcing and Procurement (suppliers); manager of Cause Marketing (society), vice president of Government Relations (government) and senior vice president of Corporate Communications (the community at large). The CSR Committee uses the ISO 26000 Social Responsibility Guidelines to inform Aflac’s CSR progress.



TYRONE KIRKLAND

As Aflac's senior career counseling coordinator, Tyrone's job goes beyond goal setting and résumé help. He sees his job as a chance to identify hidden talent, and he finds satisfaction in helping others realize the role that's right for them.

WORKPLACE: DOING GOOD FOR OUR EMPLOYEES



Aflac's success in taking care of people in their time of need lies first in our ability to take care of our own people. Decades ago, Aflac co-founder Paul Amos said,

“IF YOU TAKE CARE OF THE EMPLOYEES, THEY WILL TAKE CARE OF THE BUSINESS.”

Those words are still true today.

More than 5,200 men and women make up Aflac's family, and without them, Aflac would not be such a proud and prosperous company.

Considerations like fair compensation, workforce diversity, career growth services, and facility benefits such as on-campus child care help our employees to care for themselves and their families and therefore thrive as professionals within the corporate family.

MERIT-BASED COMPENSATION

Caring for our people starts with competitive compensation. As a leader in the insurance industry, we recognize that a sound compensation process is what makes Aflac an employer of choice and ensures we provide equal pay for equal work.



In 2016, there were **285 JOB TITLES** at Aflac that more than one person held. This included **2,914 EMPLOYEES**. Among those positions, the salary ratio skewed **100.73 PERCENT** in favor of women.



Aflac has ensured transparency and fairness in pay for key company decision makers since 2008 through an annual shareholder vote on the compensation of the CEO. This voting tradition is called Say on Pay. Aflac was the first



How Aflac Ensures Equitable Compensation for Employees

CENTRALIZED FUNCTION

Aflac’s Corporate Human Resources Division operates a centralized internal compensation function to provide oversight and input to company management ensuring compensation is consistent with job scope, duties and responsibilities. To deliver consistency, the Compensation function evaluates new hire job offers, promotions and compensation adjustments to ensure equitable compensation.

DEFINED PAY STRUCTURES

Defined salary structures are reviewed annually and updated utilizing market data. These salary structures are published on the company intranet to help ensure consistency and provide transparency. These defined salary structures serve as the framework and act as guardrails for compensation administration.

JOB REVIEW & ANALYSIS

Jobs and incumbents are periodically reviewed modeling the California Equal Pay Act approach to ensure equal pay for equal work. Job levels and associated compensation are determined based on market data, job scope, duties and responsibilities, ensuring equity for gender and ethnic minorities.

SURVEY PARTICIPATION

Annually, the compensation function participates in, and receives, compensation survey results from multiple nationally recognized compensation consulting firms. These surveys help analyze market trends based on key factors such as revenue size, asset size, market value, geography and headcount.

ANNUAL REVIEW PROCESS

Defined annual compensation adjustment processes help ensure equity across the organization by reviewing potential compensation adjustments based on multiple factors, including performance, internal equity and market levels.

GRIEVANCE PROCESSES

Commitment to transparency across all levels is encouraged by our documented open-door policy as well as our formal grievance procedure in the event an employee perceives inequitable pay disparity at any time during the employee’s career. These processes are documented and communicated via the Aflac Employee Handbook.

CONSULTING SERVICES

Compensation partners with nationally recognized compensation consulting firms to aide in the review of compensation practices, including the competitiveness of pay levels, design structures, market trends and other technical considerations that validate the consistency, legitimacy and equity of our compensation practices and processes.

COMPENSATION COMMITTEE

The board-level compensation committee, at least annually, reviews the goals and objectives of our executive compensation plans; evaluates the performance of the executive officers in light of such goals and objectives and sets their compensation levels based on this evaluation; reviews our company’s incentive compensation programs to determine whether they encourage excessive risk-taking and evaluates compensation policies and practices that could mitigate any such risk; and reviews our company’s general compensation and benefit plans to ensure they promote our goals and objectives.

publicly traded company in the United States to hold such a nonbinding vote.

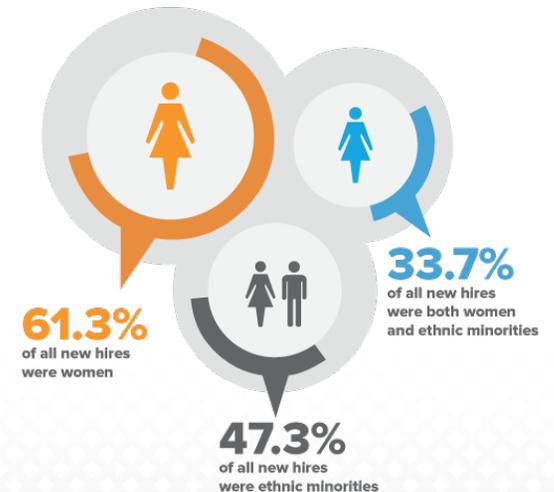
Considerations for annual raises and bonuses are linked to individual performance at every level. As a result, Aflac is able to attract, retain, motivate and reward individuals who have the skills to help manage and grow Aflac’s global business. Compensation processes are detailed in the chart to the left.

STRENGTH IN OUR DIFFERENCES

Aflac fosters an environment that attracts and retains a diverse workforce. The qualities that make us different from one another also make us more creative, collaborative and understanding of each other and our customers.

Making a Difference With Our Differences

Diversity breakdown of new hires at Aflac in 2016.





LAGRANT Foundation students met with Aflac's Corporate Communications team at Aflac Headquarters in Columbus, Georgia, as part of their exploration into the business world.

DIVERSITY RECRUITMENT

We're proud to say that in 2016, our new hires to the Aflac corporate family were well-represented by ethnic minorities and women.

Moreover, Aflac's programs for recent college graduates also encouraged new, diverse talent to explore professional development opportunities at our company. In 2016, Aflac partnered with community organizations, colleges and universities to recruit candidates through the following initiatives:

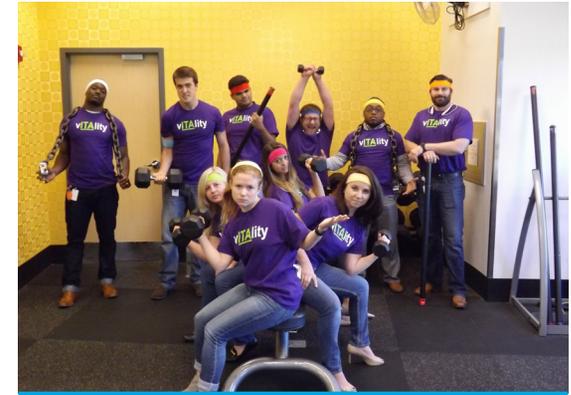
- Aflac worked with **the LAGRANT Foundation**, a nonprofit organization that addresses the lack of diversity in the advertising, marketing and public relations



After completing the division-wide rotation, graduates of the 2016 Leadership and Analyst Program are eager to dive into their established disciplines.

fields, to recruit minority talent. Two LAGRANT students were hired as summer interns, one of which was offered a full-time position. This commitment is the reason why 44.4 percent of our interns were ethnic minorities and 63 percent were women.

- Aflac's commitment to diversity extends to our **Leadership and Analyst Program (LeAP)**, which offers an elite opportunity for top graduates to obtain division-wide rotational exposure and experience in their related majors, disciplines and fields of interest. As a result, 31.1 percent of our LeAP hires have been ethnic minorities and 53.3 percent have been women.



Candidates of the 2016 Information Technology Apprenticeship become fully integrated as a team, ready to take on any challenge they may face.

- The **Information Technology Apprenticeship (ITA)** is a two-year rotational program in the IT organization. Ethnic minorities make up 45.8 percent of our ITA hires, while women make up 37.5 percent of our hires in this program.
- Aflac Global Investments in New York City partners with **Baruch College** to offer mentoring, recruiting and job opportunities at Aflac to underprivileged students. In the last four years, the division has opened five summer internship positions through this partnership and six full-time positions to hire qualified candidates.

Employee Demographics in Leadership Positions

Women

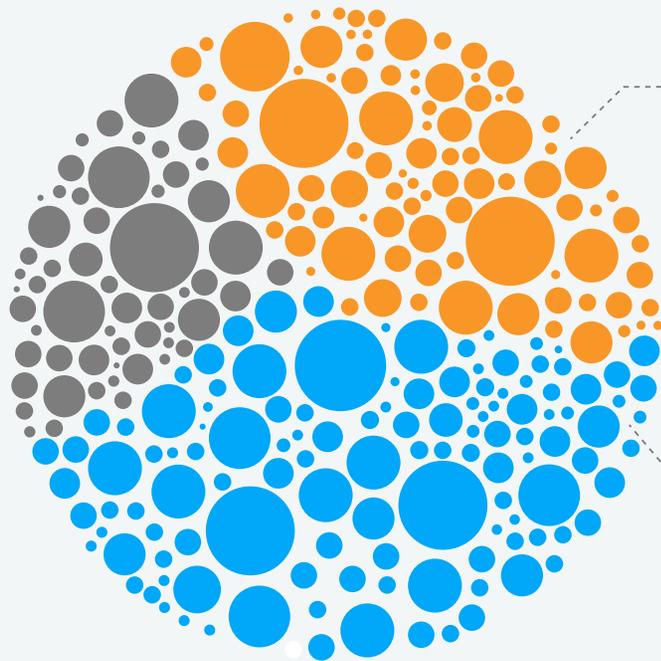
SVP and Chief Information Officer
 SVP and Chief Marketing Officer
 Chief Accounting Officer
 Chief Investment Officer, Global Investments
 SVP, Investor and Rating Agency Relations
 President, GC and SVP of Corp. Comms.

Ethnic Minorities

SVP, Aflac Ventures
 SVP, Internal Operations
 President, Communicorp / SVP, Business Services
 President, GC and SVP of Corp. Comms.

Female Ethnic Minorities

President, Aflac U.S.
 EVP and General Counsel
 SVP, Corporate Communications



35%

of Aflac's key senior leadership team are ethnic minorities and/or women

43%

of Aflac's board members are ethnic minorities and/or women



Board Members



Key Senior Leadership Team



Other Employees

Women in the Workplace



34%
of all employees are female minorities



67%
of all employees are women



30%
of all executive leaders are women

EMPLOYEE DEMOGRAPHICS

Aflac's emphasis on minority and diversity hiring is reflected in the existing composition of our workforce at every level of the company, from junior staff to senior leaders and even our board of directors.

Employee Demographics by Position at Aflac

U.S. Workforce Demographics Only As of July 31, 2016

Includes EEO-1 categories of Administrative Support Workers, Craft Workers (Skilled), Operatives (Semi-Skilled), Laborers (Unskilled), Service Workers and Technicians

*These stats exclude Aflac Independent Sales Agents

PERCENTAGE EMPLOYED BY AFLAC

POSITION AT AFLAC	Women	White	Minority	Black or African American	Hispanic or Latino	Asian	Pacific Islander	Alaskan Native	2 or More Races
	Executive/Senior Level Officials & Managers	29.5	81.9	18.1	9.6	1.8	4.4	0.3	0.6
First/Mid Level Officials & Managers	57.3	70.1	29.9	21.0	5.5	2.5	0.3	0.3	0.3
Professionals	58.7	67.5	32.5	20.2	4.4	4.8	0.1	0.4	2.4
*Sales Workers	40.0	90.0	10.0	0.0	10.0	0.0	0.0	0.0	0.0
All Others	79.4	39.5	60.5	50.7	5.7	1.5	0.1	0.4	2.2





The Aflac Diversity Council works to attract and retain diverse talent by reaching out to minority markets and driving initiatives that celebrate the company's existing diverse workforce.



At Aflac's Diversity World Fair, Aflac employees embraced cultures from across the world. Above, Chinese Fan Dancers showcased a traditional Chinese dance.



Aflac's Diversity Council was on hand at the Tri-City Latino Festival and were treated to delicious delicacies, music and culture.

CELEBRATING AFLAC'S DIVERSITY

At Aflac, we believe employees who understand, respect and take part in each other's cultural traditions work better together. That's why our diversity efforts don't stop with our hiring practices. In 2016, we celebrated ethnicities, cultures and heritages in many ways:

The **Diversity Council (DC)** was designed to promote internal and external diversity initiatives and serves to support and enhance Aflac's business processes and community involvement. The DC developed and implemented educational sessions such as the Women's Tea, Men's

Coffee, Diversity Week, Disability Month and other events to continuously raise awareness and educate our workforce on the importance of diversity.

Our **Diversity World Fair** showcased various countries and provided information on their history, clothing, food and games. Employees tried on traditional garments from cultures around the world, tasted various cuisines and even learned some native dances and traditions. Additionally, a panel of employees from Aflac Japan gathered with U.S. employees to discuss similarities and

differences between cultures during a special **Getting to Know You** event.

Aflac was a sponsor of the **Tri-City Latino Festival**, which was created five years ago to bring awareness and education to the community by celebrating the history and the diversity among the 21 nations that constitute the Latino cultures. The Aflac Diversity Council was on hand for a taste of live Latin music and traditional dances. Many said that it was a great way to promote unity while also having family fun.



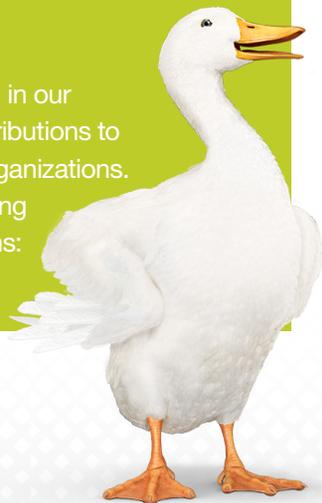
The annual **Aflac Tower Lighting** brought employees and the community of Columbus, Georgia together as children from our child care center performed holiday songs, Santa arrived and posed for photos, and attendees enjoyed free food in celebration of the season.

In honor of the 3.9 percent of Aflac employees who are military veterans, we hosted a **Veteran's Day Breakfast** to celebrate, recognize and honor the sacrifices made for all Americans.

Additionally, in March 2016, Aflac incorporated diversity training, led by the director of Diversity and Employee Engagement, to educate new leaders about diversity, inclusiveness and engagement. In addition, courses on diversity are offered via the Leadership, Learning and Development team.

SUPPORTING DIVERSITY IN THE COMMUNITY

Aflac is committed to investing in our local community through contributions to various minority events and organizations. In 2016, Aflac made the following commitments and contributions:



Contributions to Minority Causes

\$1 MILLION

Aflac donated \$1 million to build the National Museum of African-American History and Culture. It officially opened in 2016.



\$130,000+

In 2016, Aflac donated over \$130,000 to organizations and events such as the United Negro College Fund, Boys and Girls Club, Sisters Inc. and the Urban League.



\$14 MILLION

Aflac leaders understand the importance of being a leader in the company and in the community, which is why several members of our executive leadership team volunteer their time to make an impact to the Columbus community through various minority organizations such as Jack and Jill of America and Girls Inc.



\$10.9 MILLION

IN BUSINESS WITH WOMEN-OWNED SUPPLIERS

Aflac not only believes in implementing diversity within our walls. We are active in engaging with vendors and suppliers who are just as diverse as our company. Aflac did \$10.9 million in business with women-owned suppliers. That's out of \$14.6 million total in business with 38 Tier 1 diverse suppliers.





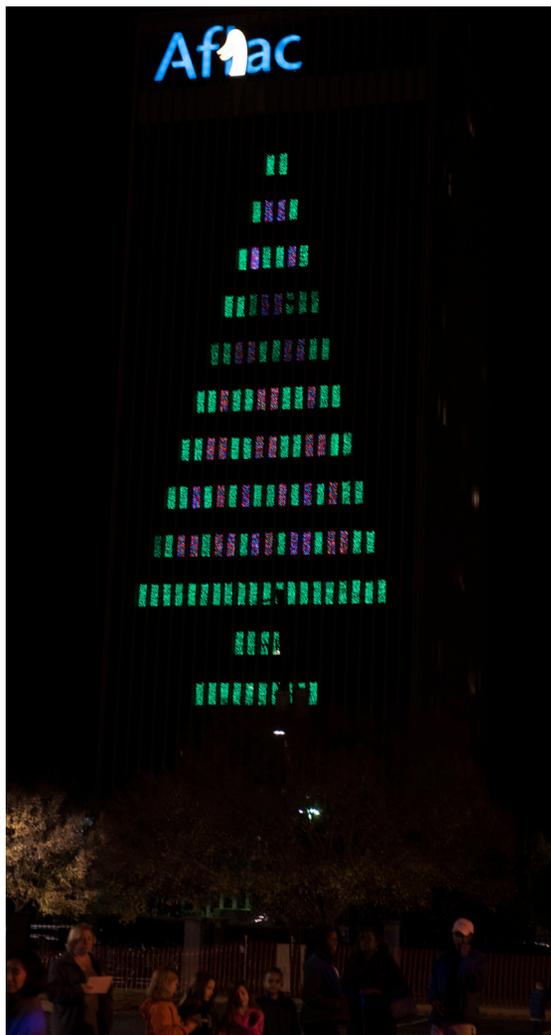
EMPLOYEES IN ACTION



Aflac's sponsored the Tri-City Latino Festival, which was an enriching cultural experience enjoyed by all.



Macy's Santa visited 13 hand-picked Aflac-supported hospitals across the country bringing Christmas joy, cheer and smiles.



Aflac employees and families from the Columbus community join together at Christmas to celebrate the annual Tower Lighting and welcome the holiday season.



Thanking veterans for their selfless service, Aflac hosts a Veteran's Day Breakfast honoring those who risked their lives for our country.



Aflac was the first corporate citizen to make a \$1 million donation toward the creation of The National Museum of African-American History and Culture, which opened in 2016.

PROVIDING THE TOOLS TO SUCCEED

At Aflac, we don't want to simply hire good people; we want to keep good people. To that end, we have many programs in place designed to help employees not only define their career goals, but also help them achieve those goals. These include:

Career Success Centers

Aflac's Career Success Centers in Columbus, Georgia, and Columbia, South Carolina, are fully staffed career-counseling offices that have helped more than 1,200 total employees — 40.19 percent of all Columbus employees and 33 percent of all Columbia employees — obtain promotions since opening in 2014. The Centers empower employees to take charge of their careers by providing in-person counseling sessions, resume development and interview practices.

TEACH Mentorship Program

Aflac's premier mentoring program, called TEACH, allows employees to "teach what they know and learn what they don't." Ethnic minorities make up 45 percent of TEACH mentors and women make up 68 percent.

Real Talk

Real Talk offers employees an open forum to make connections with senior leaders through small-group settings that foster opportunities for

REVERSE-MENTORING

Aflac's Chief Information Officer Julia Davis developed and implemented a program that jump-started Aflac's unique approach to reverse-mentoring. The initiative pairs a veteran IT staff member with "apprentices," most of whom are recent college graduates coined with the title "digital natives." The initiative enables 470 employees from Aflac's IT organization — whose average age is 48 — to benefit from a transformative program intended for seasoned IT professionals to keep in tune with technology advances while further developing the next generation of leaders.

Apprentices work with members of the IT team in two-year rotations. They move from team to team every few months to get a feel for the nuances of Aflac's IT roles, operations and corporate culture. The structure of the apprenticeship program also allows younger employees to create connections with multiple senior leaders, rather than reporting to one boss.



Aflac's reverse-mentoring program, orchestrated by CIO Julia Davis connects employees of all ages. Whether millennial or veteran staff, each participant learns something new.

Reverse-mentoring offers more than just transformation and modernization of skillsets and approaches to corporate services. Successful apprentices can create a desirable problem: Demand is so high that before a rotation is complete, multiple managers are requesting the apprentice as their team member. Across the board, this compels managers to raise their game to be the kind of leaders for whom apprentices strive to work.



There are many programs in place to promote a friendly, educational and informative environment at Aflac. Tyrone Kirkland, CSR Hero, shares his knowledge and support for employees seeking professional development assistance.

growth. In 2016, Aflac hosted more than a dozen Real Talk sessions focused on personal career development, including topics like personal branding, first impressions, presentation skills, and receiving and giving effective feedback.

Leadership, Learning and Development

Because quality leadership is vital to building and retaining a top-notch workforce, we also devote resources to helping team leaders become stronger managers. To that end, we launched our Leadership, Learning and Development initiative in 2016 at Aflac's Columbus office. The program teaches key management skills and conflict resolution. In 2017, Aflac will expand the program in Columbia, South Carolina.

Code of Business Conduct and Ethics

The Aflac Incorporated Code of Business Conduct and Ethics (our "Code") shows employees how to apply the company's founding values of teamwork, respect, fairness, honesty, integrity and responsibility to everyday business conduct. By choosing to work at Aflac, employees have made a commitment to ethical and lawful business conduct, and all are expected to understand and follow the policies set forth in the Code. Every Aflac employee is required to complete annual web-based training, confirming their understanding of these important policies.

Aflac Quest

Team-building and skills-assessment are combined in the Aflac Quest — an interactive activity to reinforce teamwork, problem-solving and conflict-resolution skills. This hands-on activity is a fun learning tool that encourages teams to work together to resolve problems and develop a succession plan during a crisis scenario.

Scholarships

Aflac awards graduate and undergraduate scholarships to employees to help make their higher education affordable and attainable. Employee scholarships, which are available to those who work full time, include:

- The Paul S. Amos Educational Scholarship for employees who have been accepted

to Columbus State University (CSU) at the undergraduate level and have a strong record of community service. In 2016, Aflac awarded a total of \$11,993 to nine students.

- The Paul S. Amos Educational Scholarship for employees who have been accepted to Troy University at the undergraduate level and who have a strong, three-year record of community service. In 2016, Aflac awarded a total of \$21,354 to six students.



From left to right: Mrs. Cheeves; Megan O'Connor, daughter of Michael O'Connor; Carter Mauldin, son of Walter Mauldin; Yakira Cochran, daughter of Yolander Cochran; and Cecil Cheeves (Aflac co-founder Bill Amos' son-in-law and "owner" of the W. L. Amos Scholarship) accept a variety of Aflac scholarships. Devoted to the next generation, Aflac lends a helping hand to undergraduate and graduate students.

Deciding on which college Jonathan would attend was a difficult decision for our family. My son had so many opportunities when he graduated from Columbus High School, but as an aspiring actor, he ultimately decided that Columbus State's drama program was the finest. This scholarship has made the college experience much less stressful, even beyond the relief of the financial burden. Working with the Aflac Scholarship Committee and CSU has been seamless. There is security in knowing that the scholarship process works effectively and efficiently every semester. My son can focus on his studies without the distraction of financing an education.

WE ARE SO GRATEFUL FOR THE PSA SCHOLARSHIP!

Eddie LeGallais, whose son, Jonathan, received the Paul S. Amos Dependent Scholarship for CSU



Making the decision to go back to school as an adult was not an easy choice with a family and a full-time job. However, I felt it was important for my kids to see me finish something I started. I plan on graduating this fall.

BECAUSE OF AFLAC, I HAVE BEEN ABLE TO PUT THE FINANCIAL WORRIES OF SCHOOL ASIDE

so that I can focus on matters that are critical for success.

*Cathy Love
CSU scholarship recipient*



THE SCHOLARSHIP HAS BEEN A HUGE HELP IN ADVANCING MY EDUCATION AND CAREER.

As a first-generation immigrant to the United States, I'm trying hard to achieve my version of the American Dream, and earning an MBA is a significant step to achieve that dream. This scholarship helped ease the financial pressures of school and allowed me to place all my focus on becoming the best student and employee I can be. I am honored to be one of the recipients of the scholarship and blessed to be a part of this great company.

*Katie Nguyen
2016 TAP scholarship recipient*



First-generation immigrant Katie Nguyen received Aflac's 2016 Tuition Assistance Program scholarship to pursue her dream to earn an MBA.

Aflac offers scholarships to the children and grandchildren of current Aflac employees, including:

- The W. L. Amos Scholarship for dependents who have been accepted to a university, college, trade or technical school. In 2016, Aflac awarded a total of \$56,000 to 25 students.
- The Paul S. Amos Dependent Scholarship for students who have been accepted to Columbus State University at the undergraduate level. In 2016, Aflac awarded a total of \$46,105 to 31 students.
- Aflac supports employees who wish to pursue graduate-level degrees at CSU through the Paul S. Amos Tuition Reimbursement Program. Eligible employees must demonstrate a strong commitment to community service for at least one year. In 2016, Aflac provided \$87,866 to a total of 10 employees.
- Tuition Assistance Program (TAP), which provides a full ride for MBA students to a select four schools. In 2016, Aflac provided \$15,200 for one student to attend Auburn University.

SUPPLIER DIVERSITY

Aflac's commitment to diversity extends to the companies with which we do business. While it's not the only factor we consider, diversity remains a major part of our selection process. As part of Aflac's daily operations, our employees manage and connect with an increasingly diverse set of accounts, customers and communities. In 2016, Aflac did \$14.6 million in business with 38 Tier 1 diverse suppliers, with women-owned businesses making up \$10.9 million of our business. Aflac's support for diverse suppliers is embodied by our Supplier Diversity Program, a mentorship opportunity for small, minority-owned businesses; our Supplier Code of Conduct, which outlines ethical standards for becoming an Aflac supplier; and our participation in national trade shows and business development events.

EMPLOYEE PERKS

Aflac employees enjoy benefits and on-campus perks that provide peace of mind and convenience.

- Aflac offers on-site child care facilities at our offices in Columbus, Georgia. We also provide fully equipped exercise facilities and several miles of walking trails at each campus to help employees remain healthy and fit as they maintain the health of our business.



Sweet Grass Dairy, a fresh dairy-focused restaurant sponsored by Aflac, received the Georgia Department of Economic Development's "Rock Star" designation.

Aflac participates in the Mentor Protégé Connection Program, which is sponsored by the Georgia Minority Supplier Development Council. In 2016, we were proud to sponsor Sweet Grass Dairy, a Thomasville, Georgia, restaurant. The business is committed to producing high-quality, tasty cheeses by using fresh cow's milk from a family dairy farm.

We're proud to say that Sweet Grass Dairy was one of just four Georgia businesses to receive the 2016 "Rock Star" designation from the Georgia Department of Economic Development. We look forward to our continued mentorship of small businesses in the states in which we do business.



Aflac celebrated its employees during the company's annual Employee Appreciation Week. Hawaiian dancing, twin Tuesday and endless giveaways all led up to the big event – EAW Live!

There's nothing in the rulebook that says work can't be fun.

- Aflac rewards its employees each year with a celebration known as Employee Appreciation Week. For five work days, the company hosts themed events, games and raffles for prizes such as high-tech electronics, gift cards and paid vacations.
- Aflac offers domestic partner leave and parental leave policies that include salary compensation for both parents for the birth or adoption of a child.

IN 2016, AFLAC HAS BEEN NAMED:

No. 9 on Fortune magazine's list of the 10 Best Workplaces for African-Americans.

No. 31 on Fortune magazine's list of the 50 Best Workplaces for Diversity.

No. 72 on Fortune magazine's list of the 100 Best Workplaces for Women.

No. 49 on Fortune magazine's list of the 100 Best Workplaces for Millennials.

No. 32 on Fortune magazine's list of 50 Best Workplaces for Parents.

No. 21 on Fortune magazine's list of the 30 Best Workplaces to Retire From.

No. 30 on LATINA Style magazine's list of 50 Best Companies for Latinas to Work (we've made the list 17 times – 10 of them consecutively).

Black Enterprise magazine's list of the 50 Best Companies for Diversity – a total of 10 times.

Fortune magazine's 100 Best Companies to Work For – 18 consecutive years.

Fortune magazine's list of the Top 10 Best Workplaces in the Fortune 500.

Fortune magazine's list of the World's Most Admired Companies for the 15th time.

49th on Computerworld Magazine's 100 Best Places to Work in IT, the 16th time on the list.

PR News' Top Places to Work in PR for the second consecutive year.

PRWeek's Best Places to Work U.S.



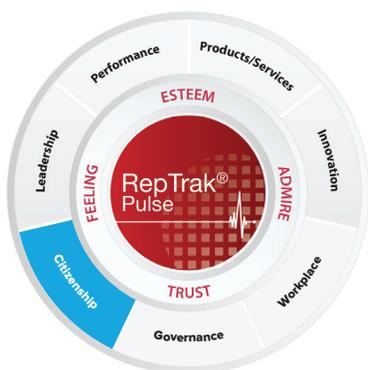
PRNews' **TOP** Places to Work in PR

DANNY CIMMERER

In addition to Danny's role as senior manager within IT, he plays a big part in Aflac's philanthropy committee. Danny helps the IT department give back in their own way—the tech way. Through fundraising, compassion and a little bit of magic, he helps Aflac show that it's more than just a company—it's a family.



PHILANTHROPY: DOING GOOD BY GIVING BACK



SUPPORTING THE CHILDHOOD CANCER JOURNEY

Aflac adopted the charge to further childhood cancer research and treatment and to support families in that struggle. It began more than 20 years ago when a young mother named Vicki Riedel reached out to Aflac seeking support in her fight against childhood cancer.

Riedel's baby, Ansley, was undergoing treatment for AML, a form of leukemia, at what is today Children's Healthcare of Atlanta. Children like Ansley received cancer treatment on a floor in need of renovations, and Riedel reached out to Kathelen and Dan Amos to request \$25,000 from Aflac to get the job done. Touched by Vicki's story and desire to help, Aflac pledged \$3 million to renovate

the treatment wing in Atlanta and name it the Aflac Cancer and Blood Disorders Center (Aflac Cancer Center).

In 2016, Aflac surpassed \$110 million in funds raised for the treatment and research of childhood cancer since 1995.

In fact, each month, more than 17,000 Aflac independent sales associates contribute more than \$500,000 from their commission checks to the Aflac Cancer Center.



Aflac Chairman and CEO Dan Amos and Aflac Foundation President Kathelen Amos visit pediatric patients at the Aflac Cancer Center, located at Children's Healthcare of Atlanta.

LEAVING OUR 'DUCKPRINTS'

"We are increasingly conscious at Aflac that leaving our 'duckprints' – or doing the right thing – is everyone's job," said Kathelen Amos, president of the Aflac Foundation.

"THE HUMAN SPIRIT OF A COMPANY IS A COMPOSITE OF EVERYONE WHO INHABITS IT,

and we're proud to come together as the Aflac family to celebrate this great desire to see childhood cancer meet its end in this generation."

Childhood cancer is the leading cause of death by disease for children under the age of 15, according to the National Cancer Institute. Yet, less than 4 percent of all federal funding for cancer research goes toward pediatric cancer, according to the Children's Cancer Fund. Through our ongoing **Duckprints** initiative, Aflac celebrates individuals who go above and beyond to end this disease.

In 2016, Aflac and its partners hosted four events to celebrate cancer-fighting heroes. The events took place at the Aflac Cancer Center in Atlanta, Georgia; Palmetto Health in Columbia, South Carolina; Cardon Children's Hospital in Mesa, Arizona; and Dayton Children's Hospital in Dayton, Ohio.



The Duckprints Committee, which plans and organizes fundraising events to benefit the Aflac Cancer Center.



Footprints honoring heroes in the fight against cancer are revealed at each Duckprints ceremony.

Aflac Cancer Center, Atlanta, Georgia

To kick off Childhood Cancer Awareness Month, the Aflac Duck began his Duckprints tour in Atlanta at the Aflac Cancer Center. Aflac's Duckprints awards went to WSB's Atlanta Morning News host Scott Slade who started the WSB Radio Care-a-Thon for the Aflac Cancer Center in 2000 and raised millions of dollars to help eradicate childhood cancer. In addition, Dr. Dorothy Jordan, an advanced practice nurse and founder of Camp Sunshine, a nonprofit organization offering year-round recreational, educational and supportive programming for children with cancer and their families, saw her footprints added to the Duckprints Wall of Fame at the Aflac Cancer Center.

Event attendees heard the story of Ellanor Young, a brave girl diagnosed with leukemia at only 4 years old who is now in remission. Her experience inspired her father's lacrosse team to form Lax for Leukemia Inc., a nonprofit that benefits the Aflac Cancer Center.

Palmetto Health, Columbia, South Carolina

The second stop of the Duckprints tour featured long-time Aflac hospital partner, Palmetto Health Children's Hospital. Todd Ellis, the voice of the South Carolina Gamecocks whose daughter, Logan, is a childhood cancer survivor, served as the master of ceremonies to honor Paul and Sarah Towns, CAMP KEMO supporters and developers of Elgin Lights, a Christmas lights show that honors Cole Sawyer, a local boy whose cancer journey sadly ended in 2004.



Children fighting cancer gaze up at a fireworks show at CAMP KEMO, a camp dedicated to making children feel like kids, not patients.

Longtime medical director of the Children's Center for Cancer and Blood Disorders at Palmetto Health, Ronnie Neuberg, M.D., was also honored for his efforts. Our final honoree, Stacy Sawyer, was a valued advisor and advocate for CAMP KEMO. Although Sawyer received this award posthumously, her memory will live on with the success of CAMP KEMO.

The event concluded with commentary from DJ Fisher, a 17-year-old patient at Palmetto Health Children's Hospital who shared his story and was recognized for his invaluable peer support to other children undergoing cancer treatment.

Cardon Children's Hospital, Mesa, Arizona

The Aflac Duck traveled to Mesa, Arizona, for the third stop on the Duckprints tour to Cardon Children's Medical Center.

Diagnosed with Burkitt's Lymphoma at the end of his junior year of high school, honoree Scott Star gave up his lifelong dream of joining the Marines when he was unable to meet the health requirements. His tough attitude and warm heart helped him overcome his battle against childhood cancer. Now cancer-free, he leaves his mark on Cardon Children's Hospital through his involvement in community programs and is considering becoming an EMT or firefighter.



Aflac honored the McKenzie Monks Foundation during Cardon Children's Hospital Duckprints event in Mesa, Arizona.

Honoree Joel Nava was diagnosed with high-risk acute lymphoblastic leukemia in May 2003 at the age of 13. His disease later recurred in his central nervous system. Searching for his personal mission and finding his voice, Nava traveled to Japan and earned a degree in nursing and health innovation. He credits his pediatric oncology nurses as his mentors, saying, "My nurses were there for me," and they "epitomize the idea of compassion and empathy."

Aflac also honored the McKenzie Monks Foundation and its mission of helping children cope with cancer. The foundation provides children with "Kenzie Kases," inspired by the Hello Kitty suitcase that brought McKenzie Monks joy and comfort when she was ill with cancer years



The McKenzie Monks Foundation's "Kenzie Kases" provide toys and crafts for pediatric cancer patients.

ago. Each Kenzie Kase includes an iPad (or DVD player), blankets, toys and crafts. The McKenzie Monks Foundation also created a special space at Cardon Children's for very young patients, dubbed the "Kenzie Korner." It offers children a safe place to step away from their treatment and relax, have fun and just be a kid.

Dayton Children's Hospital, Dayton, Ohio

The 2016 Duckprints tour made its final stop at Dayton Children's Hospital to honor Kayleigh Crabtree.

Our small but mighty honoree, Kayleigh Crabtree, learned the word "cancer" when she was introduced to Alex's Lemonade Stand, an organization that raises money for childhood



Aflac honored Kayleigh Crabtree as she presented her story at the Dayton Children's Hospital Duckprints event.

cancer research. Although only 6 years old, she was inspired to host her own lemonade stands to raise money for pediatric cancer patients. In two seasons, she raised more than \$500 for the organization.

After two years of raising money, Crabtree was diagnosed with acute lymphoblastic leukemia. Dayton Children's helped her and her family make it through two years of treatment with a successful outcome. She now continues to raise money for cancer causes, including Dayton Children's, Children's Miracle Network, CureSearch and others.

Duckprints also recognized Moms 4 Miracles, a program through which local resident Sallie



The Duckprints tour recognized Moms 4 Miracles for their fundraising in support of The Leukemia and Lymphoma Society.

Taylor gathers a group of dedicated moms to host an annual golf outing to raise money for The Leukemia and Lymphoma Society. Identifying emotional support for childhood cancer patients as a critical need, participants in Moms 4 Miracles purchased gaming systems and tablet devices to help entertain kids during their long stays in the hospital. With the proceeds from the golf event, the group helps pay off medical bills, makes wishes come true, funds and supports research and supports hospital initiatives.

We're inspired by all these stories, which reaffirm the need to raise broader awareness of this issue. That's why we're proud to say that in 2016, Aflac exceeded its goal for social



Aflac's Twitter Vending Machine helped spread the word about the company's Duckprints program during the 2016 PGA Tour Championship in Atlanta. This #Duckprints pledge spread awareness about childhood cancer and excitement to program participants.

interactions with the Duckprints campaign for childhood cancer. The campaign rallied people across America to become active in pediatric cancer issues. It encouraged social media users to create or share posts related to childhood cancer by using #Duckprints. For each use of the hashtag, Aflac pledged to contribute \$2, up to \$1.5 million total to the cause.

In support of #Duckprints pledges, Aflac launched the #Duckprints Twitter Vending Machine (TVM) at Atlanta's 2016 PGA Tour Championship. Through the vending machine,

users tweeted pre-scripted messages spreading the word about Aflac's Duckprints program through their personal accounts. After tweeting, users received a unique code prompting the TVM to vend a prize at random.

All told, there were more than 900,000 social media engagements across Facebook, Twitter, Instagram and YouTube, making it the first time

the #Duckprints program, which started in 2013, reached its goal of \$1.5 million in contributions.

"We are proud to have achieved and even exceeded our 2016 goal," said Dan Amos, Aflac CEO. "But it was just one step on the way to achieving the greater goal of eradicating childhood cancer, because every child deserves a lifetime and every family deserves to be whole."

CUREFEST AND CHASING CANCER: ADVANCING THE NATIONAL DISCUSSION ON CANCER

Aflac expanded its support of this critical issue in 2016 by becoming a corporate sponsor for **Curefest**, a grassroots organization that aims to make the disease a priority by uniting the childhood cancer community, the general public, physicians, researchers and elected leaders. Curefest is a two-day event held at Freedom Plaza and at the National Mall in Washington, D.C. It included three key events:



Kathelen Amos, President of the Aflac Foundation, speaks at the Aflac-sponsored Chasing Cancer event hosted by the Washington Post.

a "Night of Golden Lights," which featured live music and speakers and was followed by a walk to the White House gates for a candlelight vigil; a gathering of more than 250 childhood cancer support organizations at the National Mall, where the Aflac Duck greeted attendees; and finally, a 5k race that concluded the weekend. To compliment the event itself, Aflac Senior Vice President of Corporate Communications Catherine Blades conducted a six-minute interview on CNBC to promote Curefest and their efforts to eradicate childhood cancer.

In December, Aflac worked with the Washington Post to create a live panel program called "**Chasing Cancer.**" Aflac CEO Dan Amos and Aflac Foundation President Kathelen Amos



Kevin Jonas and his wife, Danielle, lend a helping hand at the 2016 Aflac Holiday Helpers event.

were among the speakers at the event, which brought together leading scientists, health care innovators, patients and policymakers to discuss advances in cancer care and treatment. They examined how the U.S. health care system is shaped by a disease that touches the lives of millions of people and provided new insights on the challenges cancer presents.

SEASONAL GIVING AND FUNDRAISING

Since 2001, Aflac has teamed with Macy's department stores to produce plush limited-edition holiday versions of the Aflac Duck. The plush duck, an annual collector's item, is a popular gift sold at Macy's stores throughout the nation and online at Aflacduckprints.com. All net proceeds are donated to the participating children's cancer facility nearest to the point of purchase.

In total, the initiative has raised \$3.2 million.

Aflac also is a regular participant in the Macy's Thanksgiving Day Parade. Each year, the Aflac Duck cruises down New York City's 6th Avenue as a "balloonicle," a combination of a balloon and a vehicle, to the delight of fans and admirers.

A new seasonal effort in 2016 was the Aflac [Holiday Helpers](#) program, which spreads holiday cheer to families dealing with the repercussions of a serious accident or illness. Aflac partnered with bloggers and social media influencers throughout the country to donate a combined \$50,000 to families in need. Bloggers posted stories about holiday helping experiences, and the effort generated media



Children enjoy the child-sized race car donated by Aflac Florida-Central Market Director Dennis Hartin and his team.



Aflac's Nebraska employees deliver Christmas gifts to pediatric cancer patients at Nebraska Medicine.

attention from online and print publications such as People.com, Today.com, AOL.com, E!, OK Magazine, US Weekly and more. In celebration of Holiday Helpers, Aflac hosted a special event in New York City with the help of singer Kevin Jonas, his wife, Danielle, and the Aflac Duck.

Additionally, Aflac Florida-Central Market Director Dennis Hartin and his team partnered with Children's Dream Racer to raise \$10,000 for a child-sized version of a NASCAR car for



Tanya Winchester, Aflac Regional Sales Coordinator, Orlando, Florida, volunteers at Arnold Palmer Children's Hospital.



David Watson, Aflac Regional Sales Coordinator, Louisville, Kentucky, established the Breakfast Crew to feed families in need.



Gail Moeder, Aflac Sales Agent, Great Bend, Kansas, volunteers with Camp Hope.

the Aflac Cancer Center. The car's gaming system and flashy design offers young patients an escape from the rigors of cancer treatment.

Aflac's Nebraska employees were also in the spirit of giving. They continued a longtime tradition of purchasing holiday gifts for families with children being treated for cancer or blood disorders at Nebraska Medicine. A total of 77 gifts were purchased, with funds raised at raffles and bake sales throughout the year.

AFLAC AGENTS CHAMPION REGIONAL GIVING CAMPAIGNS

When [Tanya Winchester](#) shared her personal dream to volunteer for Arnold Palmer Children's Hospital, she hoped her Aflac team would help support this worthwhile organization. It was no surprise when they rose to the occasion, surpassing bounds she could have never imagined. She and her team embraced their passion to spread joy through children, families, each other and beyond. Seeing the children's faces light up is what gives her joy.

[David Watson](#) introduced his community to the Breakfast Crew by teaming up with Family Emergency Shelter. He and his team marched out to serve up sizzling hot breakfasts for families in need, providing the essentials to start their day. In 2016, he celebrated five years of service through The Breakfast Crew and

was named Volunteers of America's Regional Volunteer of the Year. He is proud of his work in the community and hopes his team feels what he feels:

the satisfaction of being part of something bigger than themselves.

Twenty years ago, [Gail Moeder](#) was inspired by the endless laughter, radiant joy and ear-to-ear smiles powered by the children of Camp Hope. Just as she felt her initial visit, she is honored and overjoyed to volunteer with the camp and have Aflac back her mission and support the cause she holds so close to her heart. Camp Hope brings children battling cancer together to a special place "beyond the rainbow." Children are treated as kids rather than patients, resulting in far more laughter than tears.

HABITAT FOR HUMANITY

Since 2007, more than 2,100 members of Aflac's Columbus, Georgia, team have strapped on hardhats and tool belts with Habitat for Humanity. The program is so popular that Aflac holds lotteries to determine which employees will get the chance to participate. This year, 175 employees built Aflac's 11th Habitat house, to the great delight of resident Marion Dantzer. Meanwhile, 50 employees at Aflac's Columbia, South Carolina, location worked alongside



Aflac employees celebrate the completion of their 11th Habitat for Humanity house in Columbus, Georgia.



Nebraska employees participate in a two-day demolition project for Habitat for Humanity.



New York employees deliver backpacks filled with school supplies for disadvantaged youth.

new Habitat for Humanity homeowners during a five-day renovation project, completing the team's second home construction.

In Omaha, Nebraska, more than 120 Aflac employees and volunteers worked through inclement weather, mud and dust to build a total of four Habitat homes in the past three years. In 2016, the Nessie and Gwendolyn family were the well-deserving recipients who helped in building their new, beautiful home. Volunteers from Aflac Human Resources organized lunches for the construction teams, which were busy with demolition, porch repairs, framing, painting and installation of windows and drywall.

GLOBAL INVESTMENTS TEAM INVESTS IN KIDS

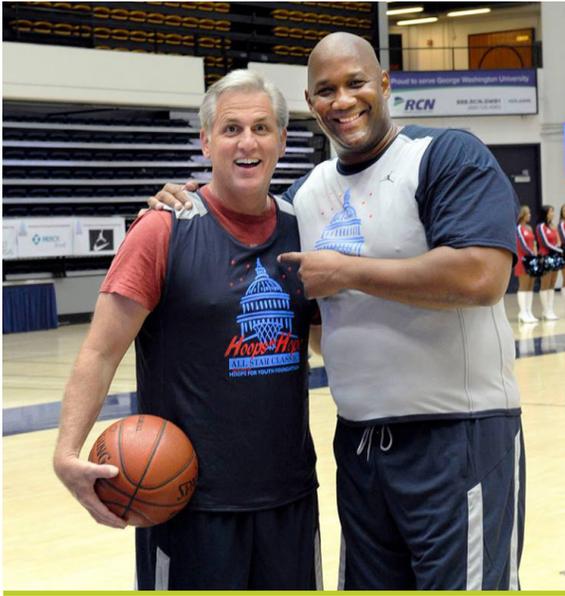
What began as a community engagement project for the Aflac Global Investments team in 2014 has evolved into a large back-to-school drive in New York City for homeless students. Through what is dubbed "**Operation Backpack,**" Aflac Global Investments employees donate backpacks stocked with school supplies for students who cannot afford to buy required materials on the ever-growing school supply list. Backpacks are delivered to children at the Bowery Missions' Mont Lawn Camp, a home for hundreds of at-risk children.

In 2016, the team raised \$3,125, which went toward creating 125 fully stocked backpacks for students in elementary through high school.

Aflac's Global Investments team also supports **Bring Your Kids to Work Day,** a national event that invites children into their parents' workplace to help them understand what their parents do and open a discussion about career possibilities. The Human Resources team plans educational activities to learn first-hand about job duties through games, team-building exercises and art projects. This fun-filled day inspires children to set goals, helping them develop their strengths and talents for the future.

Aflac's Federal Relations office is a premier sponsor of the **Hoops for Youth Foundation,** a nonprofit organization that combines basketball skills and life skills into a mentorship program for at-risk youth in Washington, D.C. Every year, Hoops for Youth hosts a Coaching Clinic, giving boys and girls an opportunity to practice basketball skills with some of the area's top high school and college coaches. Adult volunteers raise money for the Coaching Clinic through recreational three-on-three tournaments.

SPOTTED! AFLAC PHILANTHROPY IN ACTION



Aflac's Brad Knox with GOP House Majority Leader Kevin McCarthy participate in a Hoops for Youth Foundation basketball game.



The Aflac New York team endured a 3.5-mile challenge through downtown Albany as a fundraiser for local charities.



Aflac's New York office shows support in the fight against breast cancer.



Aflac's IT department raises money for the Aflac Cancer and Blood Disorders Center with a cooking contest.



Aflac's IT department participates in 5k race benefiting childhood cancer research and family support services.

SPOTTED! AFLAC PHILANTHROPY IN ACTION



Aflac Group employees raised money for the Columbia Chapter of the American Heart Association (AHA). They donated \$22,969 through multiple events and activities led by the internal Aflac AHA committee members. The committee members hosted soup sales, change wars, jeans weeks and an employee craft fair. Aflac was the No. 2 top fundraising company for the Columbia Chapter for AHA thanks to the support of our employees!



Aflac Group raised \$1,879.50 for breast cancer awareness (American Cancer Society) in October 2016.



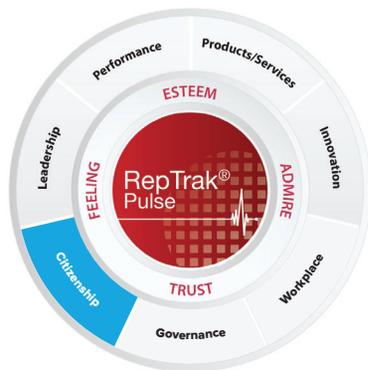
Employees pair up with Logan Elementary School students for their Lunch Buddy program. Each student is served a free lunch and is assigned a "lunch buddy" mentor.



SUSAN GOODSSELL

As a member of the company’s Green Committee, Susan applies her communications skills to help promote Aflac’s sustainable initiatives and activities. In working to make her workplace more environmentally conscious, her goals are simple: healthier employees and stronger communities.

ENVIRONMENT: DOING GOOD FOR OUR COMMUNITIES AND OUR PLANET



At Aflac, we take our responsibilities seriously, including being good stewards of our business for everyone we serve – from employees and accounts to agents and brokers.

As a large, publicly traded company, Aflac is responsible for leading by example in eco-friendly business practices. From the materials we use in our daily operations to the construction and management of our facilities, we carefully consider the environmental impact of our actions – not only today, but in the years to come. Our ultimate goal is to help make our communities, our cities and even our planet



**better places
to live and work.**

In recognition of our efforts, Aflac has earned some important accolades.

6 years strong

Listing on the **Dow Jones Sustainability Index** for the sixth consecutive year, finishing ahead of the insurance industry average in Code of Conduct, Corporate Governance, Customer Relationship Management, Environmental Reporting, Operational Eco-Efficiency, Risk Detection, Corporate Citizenship and Philanthropy, Labor Practice and Human Rights, Occupational Health and Safety and Talent Attraction and Retention.

No. 42 of 500

Placing No. 42 of 500 companies in **Newsweek’s 2016 “Green Rankings,”** which are based on carbon, energy, water and waste productivity and green revenue.



Aflac employees get tips about responsible landscaping at our annual Earth Day event in Columbus.

Although Aflac's environmental impact is minimal due to the nature of our business, we're always looking for innovative ways to educate our employees about green initiatives, reducing waste and recycling to better the environment. The Aflac Board of Directors' Corporate Social Responsibility and Sustainability Committee leads these efforts through the Aflac SmartGreen® program. In 2016, Aflac also supported the following initiatives through the employee-led, grassroots Green Committee.

Earth Day Aflac hosted its ninth annual Earth Day event where employees planted herbs for spring, participated in a "Chuck the Cup" challenge discouraging the use of throw-away



As part of Aflac's annual Arbor Tree Day Giveaway, employees and families plant trees donated by Trees Columbus.

cups, attended an Earth Day fair, tested fuel-efficient cars on campus and learned about the company's own green goals and initiatives.

Arbor Day Tree Giveaway Employees received a total of 650 trees in celebration of Arbor Day. The annual tree gift is coordinated in partnership with Trees Columbus, which works with local government, businesses and citizens to create and maintain a lively, livable and green community by rebuilding and protecting the tree canopy.

Earth Hour For the seventh year, Aflac participated in the World Wildlife Fund's Earth Hour, joining participants around the world for



Employees at Aflac's Columbus office learn about the environmental benefits of biking to work. Bike to Work Day gives employees the opportunity to get fit and get green.

a one-hour "power down." Taking part in Earth Hour is one way Aflac shows concern for global carbon emissions and supports environmental conservation. Through Earth Hour, Aflac has identified opportunities to improve energy management and implemented cost-effective energy-conservation measures.

Bike to Work Day Employees left their cars at home and biked to work using the Columbus, Georgia, rails-to-trails bike route. Conveniently located bike racks at each Aflac building and access to locker room showers make this initiative a favorite among employee cycling enthusiasts.



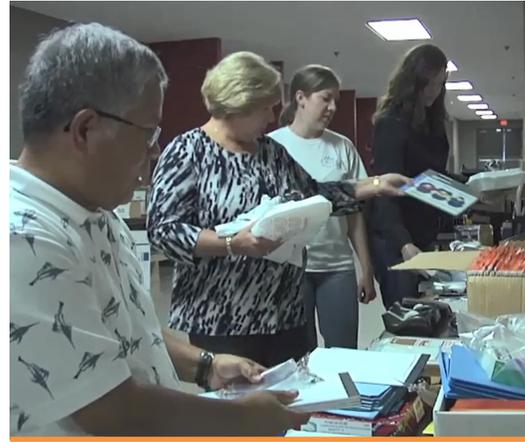
Employees gather old computers, monitors and other electronics for Aflac's e-waste recycling drive.

E-waste Drive Although employees are welcome to recycle their personal, used electronics in designated bins any time of the year, Aflac holds two annual e-waste drives to promote the proper disposal of electronic waste like cellphones, televisions and computers.

In partnership with a certified e-Steward company, Aflac employees recycled

19,649 POUNDS

of electronic waste in 2016.



Aflac employees "shop" for unused office supplies at the company's annual Freecycle event.

Freecycle Event Each year, Aflac employees empty their storage closets for an open market office supply swap, dubbed the annual Freecycle event. Departments advertise supplies they have in excess of and hunt for supplies they need. Aflac's annual Freecycle event has saved the company more than \$50,000, proving that going green can also save you some green. Of course, it has also redirected a considerable amount of waste from landfills and improved the efficiency of office supply consumption throughout Aflac's corporate offices.



Aflac employees learn how to build 10-gallon composters during a live lunch-and-learn.

Community Outreach Programs Aflac's Green Committee conducted five outreach programs in 2016 that highlighted environmental sustainability: a coloring contest for children at a local elementary school and our corporate day care centers; a teachers freecycle event that provided local teachers with gently used office supplies; an Earth Day booth at Columbus State University to engage potential future Aflac leaders in our sustainability mission; Help the Hooch, a Keep Columbus Beautiful effort that cleans up waterways leading to the Chattahoochee River in Columbus, Georgia; and a fundraiser for EarthShare of Georgia that raised more than \$4,000 for the Oxbow Meadows Environmental Learning Center.



Established in 2016, Aflac's annual shred day encourages employees to dispose of their paper waste in a responsible and sustainable manner.



Aflac employees separate recyclable materials from waste during a green committee volunteer event.

Shred Day In 2016, Aflac's Information Security Team held its first annual Shred Day, encouraging employees to bring paperwork from home to be shredded and recycled responsibly. The event not only diverted waste from the local landfill, but also helped employees deter potential cybercrimes by destroying personal financial information.

Greenshortz Environmental stewardship videos and lunch-and-learn tutorials were offered to Aflac employees through a partnership with Greenshortz. Instructional videos were made available on the company's intranet site and lunch-and-learns were hosted by Tom Mills, founder of Greenshortz.

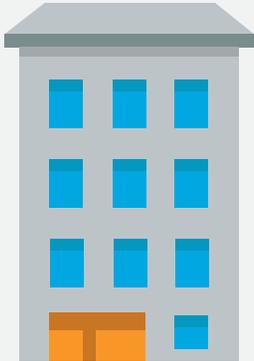
Recycling Recycling is a big part of Aflac's SmartGreen® program. Employees are encouraged to recycle paper products and much more, including:

- Newspaper
- Cardboard
- Fluorescent lamps
- Toner and ink jet cartridges
- Microfilm and recording tape
- Ceiling tiles
- Computer equipment
- Pallets
- Plastic bottles
- Aluminum
- Copper
- Steel



2016 Green Initiatives

Energy Star Rating



86%

of eligible space has earned the Energy Star Rating. Six buildings are now Energy Star rated

Recycled Waste



1.3%

decrease in overall waste going to the landfill from 2015

Solar Panel Installation



As part of Aflac's 2016 Green Initiative, solar panels were installed on top of an office building in Columbus, Georgia, **enabling more efficient and cleaner production of energy**

Electricity Consumption



Gradual decreases in energy consumption **saved the company nearly \$12 million**

Electricity consumption at U.S. facilities **decreased by 6.4%** from 2015

Electricity consumption **decreased by 46% per square foot** over the past nine years



900,000 lbs.

of waste was recycled by the end of 2016

Gas Consumption

The total overall gas consumption **decreased by 9%** based on consumption from 2015

2015 Gas Consumption



2016 Gas Consumption

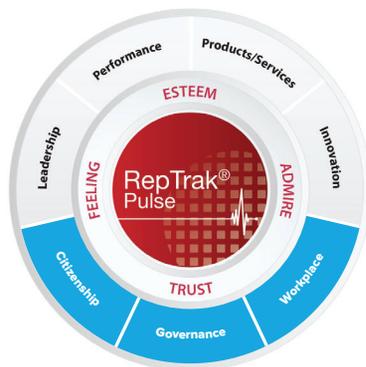




JUNE HOWARD

Working with both the Japanese and American offices, June utilizes her role as Aflac's chief accounting officer to encourage diversity, success and personal development among her employees. Understanding the challenges women face in the workplace, she aims to empower and inspire her co-workers through women's leadership conferences, guest speakers and simple lunchtime conversations.

AFLAC JAPAN: 42 YEARS OF DOING GOOD



Aflac Japan marked 42 years of business in 2016 and reinstated its deep commitment to corporate citizenship by hosting the first Ethisphere Institute Tokyo Ethics Forum, "Moving Beyond Compliance to Create an Ethical Corporate Culture," with partner Center for Audit Quality, a nonpartisan, nonprofit public policy advocacy organization based in Washington, D.C. The summit included panel discussions titled "Creating a Fraud-Resistant Organization" and "Sustaining Long-term Growth Through Culture" and was attended by more than 40 senior executives from well-known Japanese companies.

WORKPLACE DIVERSITY

Japan's Prime Minister Shinzo Abe recently sparked a national call to action to promote more women into Japanese leadership positions. Cultural and familial pressure often

limit the advancement of even the most skilled and competent women.

Prime Minister Abe's "Womenomics," a campaign encouraging and empowering women in the workforce, emulates what Aflac has done for decades:

CELEBRATE AND PROMOTE FEMALE PROFESSIONALS.

Aflac has conducted forums on diversity in Tokyo, inviting female leaders from Aflac U.S. to Japan to discuss their roles. In 2016, Aflac's diversity symposium opened with a keynote by Aflac U.S. Senior Vice President, Chief Accounting Officer June Howard. The event featured male and female leaders from Aflac Japan and Aflac U.S. who participated in panel discussions about values created through



Aflac Japan President and Chief Operating Officer Masatoshi Koide poses with the Aflac duck in celebration of Aflac Japan's 42 years of business.



Aflac Japan proudly accepted a special diversity award from the Japan Women's Innovative Network in honor of Aflac's commitment to women in the workplace.

diverse experiences and operational changes needed to promote a diverse workforce and department-specific diversity. Aflac is on pace to meet Prime Minister Abe's goal of having 30 percent of leadership positions held by women by 2020.

The company's efforts have been noticed. In 2016, the company received several important accolades:



A special diversity award from the **Japan Women's Innovative Network (J-Win)** honoring management's commitment to promoting women in leadership, engaging all levels of the company in meaningful efforts to advance women and enhancing the business culture.



The **Nikkei Dual Ranking**, which celebrates companies that support the child-rearing efforts of dual-income couples.



Aflac Japan received the highest-level **Eruboshi certification** level in recognition of its efforts to promote the active participation of female employees, based on the Act to Promote the Active Participation of

Women in the Workplace established on April 1, 2016.

The act dictates that large companies with more than 300 employees must develop a plan to promote the active participation of their female employees. The Eruboshi certification system evaluates these plans and awards companies one of three levels of certification. Ranking No. 6 in the **Ministry of Health, Labor and Welfare's** list of the top 100 companies concerned with women's empowerment.

A COMMITMENT TO FIGHTING CANCER

THE AFLAC PARENTS HOUSE

Since its founding in 2001, the Aflac Parents House has provided cheerful and spacious



June Howard meets with female employees at Aflac Japan to share stories about balancing home and work life.



Aflac's Parent Houses provide comfort for families that must travel to receive treatment.

accommodations to pediatric patients and their families, allowing them to stay together in a comfortable home away from home while a child is fighting cancer or another serious illness. In Japan, children faced with a serious medical condition must often travel to receive treatment. Generous donations from Aflac Japan's sales agents, employees and officers provide funding for three Parents House locations: two in Tokyo and one in Osaka. The support of dedicated staff and volunteers provides a welcoming setting where families can summon the resolve to sustain their treatment journeys.

TOMODACHI INITIATIVE

Since 2013, Aflac has participated in the TOMODACHI Initiative, a public and private



Kyle Klerk, 10, assembles building blocks with Shogo Kobayashi, M.D., assistant professor at the Department of Pediatric Oncology at Fukushima Medical University and TOMODACHI-Aflac Program participant.

partnership that invests in the next generation of Japanese and American citizens with an array of educational and cultural exchanges, as well as leadership programs. The goal? Strengthening relationships between the United States and Japan over the long term.

Since June 2013, the TOMODACHI Initiative has also opened doors for collaboration between Japan and the United States on pediatric cancer treatments and care. Japan-based pediatric cancer specialists serve rotations at the Aflac Cancer and Blood Disorders Center at Children's Healthcare of Atlanta. The Aflac Cancer Center is a national leader among childhood cancer, hematology and blood and marrow transplant programs, serving infants

through young adults.

The TOMODACHI Initiative gives children such as Kyle Klerk, 10, the opportunity to receive world-class care from experts like Dr. Shogo Kobayashi, a TOMODACHI Initiative participant and an assistant professor at the Department of Pediatric Oncology at Japan's Fukushima Medical University. Dr. Kobayashi is the fourth Japan-based pediatric cancer specialist invited to Atlanta through the TOMODACHI-Aflac Program. There, he observes and shares best practices related to research, care and treatment for children with cancer.

SCHOLARSHIPS FOR CHILDHOOD CANCER SURVIVORS AND CHILDREN OF CANCER PATIENTS

The Aflac Scholarship Fund for Childhood Cancer Survivors and Children of Cancer Victims was established to provide financial assistance to high school students who have lost a parent to cancer. The program disburses funds to recipients who meet a specified level of academic achievement, typically ¥25,000 per month, until high school graduation to assist with educational and living expenses.

Aflac Japan is proud to have provided this scholarship to more than 2,500 students.

One of those students is Nanako Sugiyama, the first childhood cancer survivor to receive support from the scholarship fund. She is a dynamic, healthy, intelligent student who takes every opportunity to enjoy fun times with her friends and family. She is also driven to succeed in school, studying hard for her college entrance exams. When Nanako was diagnosed with acute lymphoid leukemia at age nine, Aflac was there to help. Unfortunately, just three years later, Nanako's cancer returned. With the support of her loving friends and family, Nanako endured additional treatments, including a bone marrow transplant. Her battle shaped her in many ways, including instilling empathy for others with serious diseases. Now she is looking forward to working with



Aflac's Classic Charity Concert drew families battling childhood cancer to Suntory Hall in Tokyo.



Aflac's scholarship fund gives students like Nanako the opportunity to continue their education despite their disease.

children and families in hospitals and other settings, helping them cope with the challenges of hospitalization, illness and disability.

CANCER AWARENESS AND PREVENTION

Aflac Japan's partnerships with national and local governments and organizations reinforce its dedication and commitment to helping communities. Through these alliances, Aflac Japan increases cancer awareness, promotes early detection and provides education to the public on prevention and treatment.

Since 1999, Aflac Japan has been hosting a "Classic Charity Concert" to support children and their families who were battling childhood cancer. This event is held in Tokyo every year,

and it features an array of talented entertainers year after year. In exchange for their generosity, patrons who made a donation at the concert received an Aflac plush duck as a small token of gratitude. In 2016, 472 people participated in this concert and approximately ¥139,881 was raised; all of which was used to fund hospitals, research efforts and childhood cancer support groups.

Since 2007, exhibitions sponsored throughout Japan by Aflac and the Gold Ribbon Campaign have featured informative displays and videos and have also showcased the artwork of pediatric cancer patients. The Gold Ribbon Campaign originated in the United States to help promote childhood cancer awareness and raise funds for pediatric cancer research. This campaign has taken hold in Japan, where it continues to grow thanks to increasing support from a variety of Japanese organizations and companies.

Aflac Japan is proud to be the primary sponsor of "Gold Ribbon Walking" events that raise awareness for pediatric cancer with the goal of enhancing the quality of life for children battling cancer and improving the cure rate.

JAPAN ETHICS

In 2016, Aflac Japan was a primary sponsor for the inaugural Ethisphere Tokyo Ethics Summit, where companies from around Japan gathered to discuss the best practices in ethical business



Aflac Japan's popular Maneki Neko Duck, or "good luck cat-duck," stops for a selfie with adoring admirers during the Gold Ribbon Walk & Jog held in Osaka in November 2016. Approximately 2,200 participants enthusiastically supported this great cause during the walk.



Gold Ribbon Walk & Jog participants show support during a walk on a beautiful November day in Osaka.

practices. The event was standing room only, with participants gaining significant knowledge from panelists from Aflac and other companies.

ADDITIONAL COMMUNITY SUPPORT

Aflac Japan remains dedicated to giving back to the community. Since 1993, Aflac Japan employees have devoted time and personal resources to various charitable activities. One is the One Hundred Club, through which the company matches contributions of employees. Funds are allocated to the Aflac Kids Support System, Gold Ribbon Campaign support groups and global and environmental organizations.

Approximately 80 percent of Aflac Japan employees participate and approximately ¥46 million was donated in 2016. In addition, Aflac Japan employees and agents selflessly give their time through various volunteer initiatives. For example, Aflac Japan has participated in blood drives since the 1995 Kobe earthquake.

In 1994, I decided to purchase an Aflac cancer insurance policy, which has provided me with peace of mind for the past few decades.

When I was diagnosed with cancer several years ago, the policy also provided financial help for many of the out-of-pocket costs associated with treatment and daily living expenses. Having benefited greatly from Aflac's cancer insurance, I frequently share my experience with others with the hope that I can help spread the word about the benefits of Aflac's products, which have helped me so much.



Satomi Yamada smiles because her Aflac policy helps give her peace of mind.



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Aflac's family of insurers includes American Family Life Assurance Company of Columbus and/or American Family Life Assurance Company of New York and/or Continental American Insurance Company and/or Continental American Life Insurance Company. One Day PaySM available for most properly documented, individual claims submitted online through Aflac SmartClaim[®] by 3 p.m. ET. Aflac SmartClaim[®] is available on most Accident, Cancer, Hospital, Specified Health, and Intensive Care policies. Aflac processes most other claims in about four days. Processing time is based on business days after all required documentation needed to render a decision is received and no further validation and/or research is required. Individual Company Statistic, 2017.



GLOBAL REPORTING INITIATIVE

The following is in reference to the Global Reporting Initiative, the world's most recognized framework for sustainability reporting. Aflac has not sought independent verification for this report but has practices in place to internally validate the data. To download a copy of the GRI Standards, visit globalreporting.org.

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G4-4.8	Internally developed statements of mission or values, codes of conduct and principles relevant to economic, environmental and social performance and the status of their implementation.	7, 20, 28, 30
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G4-LA8	Education, training, counseling, prevention, and risk-control programs in place to assist workforce members, their families, or community members regarding serious diseases.	12
G4-4.14	List of stakeholder groups engaged by the organization.	16
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GLOBAL REPORTING INITIATIVE

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G4-LA1	Total workforce by employment type, employment contract and region, broken down by gender.	22
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G4-EC6	Policy, practices, and proportion of spending on locally based suppliers at significant locations of operation.	30
G4-HR1	Percentage and total number of significant investment agreements and contracts that include clauses incorporating human rights concerns or that have undergone human rights screenings.	30
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Thank You!

Arigatou Gozaimasu
ありがとうございます



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#Integrity

#Coach

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#EmpoweringPeople

#LiveGreen

