Question 1 of 4: Governance

Disclose the insurer's governance around climate-related risks and opportunities. In disclosing the insurer's governance around climate-related risks and opportunities insurers should consider including the following: Identify and include any publicly stated goals on climate-related risks and opportunities. Describe where climate-related disclosure is handled within the insurer's structure, e.g., at a group level, entity level, or a combination. If handled at the group level, describe what activities are undertaken at the company level.

1A. Describe the board and/or committee responsible for the oversight of climate-related risks and opportunities. In describing the position on the board and/or committee responsible for the oversight of managing the climate-related financial risks, insurers should consider including the following: Describe the position on the board and/or committee responsible for the oversight of managing the climate-related financial risks

1B. Describe management's role in assessing and managing climate-related risks and opportunities.

Response to 1 —

Public Commitments & Transparency

At the enterprise level, Kaiser Permanente has long recognized that one of the most important ways we can serve our local and global communities is to improve our emissions footprint by improving our energy efficiency and transitioning to no- and low-carbon renewable energy sources. We were the first health care system in the U.S. to be certified carbon neutral in 2020. We maintain this certification annually through improving our energy efficiency, generating solar energy at our facilities, purchasing renewable energy, and purchasing third-party verified carbon offset projects. In June 2022, we expanded our climate action by publicly committing to Net Zero as well as joining the U.S. Department of Health and Human Services-White House Health Sector Climate Pledge to reduce greenhouse gas emissions by 50% by 2030 and aim to reach net-zero emissions by 2050. We also aim to empower our operations and communities to adapt and build resilience to climate-related impacts. For more information, see our Sustainability report.

Response to 1A and 1B —

Board and Management Oversight

Kaiser Permanente has an Enterprise Risk Management (ERM) program, which is governed by executive management and the Board of Directors. The ERM takes a three-year lens to address issues that can affect value creation and preservation over time, providing a holistic view of risks, including external, operational, and strategic. Climate change is included as a key external risk, including trends impacting health.

Additionally, the Sustainability and Responsibility Council (S&R Council), reporting to our Board of Directors, advises on environmental, social, and ethical matters relevant to our organization. The Environmental Stewardship Oversight Committee assists the S&R Council and the Board of Directors in fulfilling Kaiser Permanente's commitment to support healthy environments and communities, by providing oversight responsibilities on Environmental Stewardship matters such as emissions.

The Healthcare Continuity Management team provides updates on resilience including emergency management and business continuity efforts across regions and business units. Kaiser Permanente also maintains crisis planning and response teams for all potential crisis events, including climate-related crises.

There is also a Sustainable Resources Council that is accountable for achieving KP's ambitious goals relative to energy efficiency, water utilization, waste stream reduction, operational carbon emissions, and LEED certification.

Question 2 of 4: Strategy

Disclose the actual and potential impacts of climate-related risks and opportunities on the insurer's businesses, strategy, and financial planning where such information is material. In disclosing the actual and potential impacts of climate-related risks and opportunities on the insurer's businesses, strategy and financial planning, insurers should consider including the following: Describe the steps the insurer has taken to engage key constituencies on the topic of climate risk and resiliency. Describe the insurer's plan to assess, reduce, or mitigate its greenhouse gas emissions in its operations or organizations.

2A. Describe the climate-related risks and opportunities the insurer has identified over the short, medium, and long term. In describing the climate-related risks and opportunities the insurer has identified over the short, medium, and longer term, insurers should consider including the following: Define short, medium, and long-term, if different than 1-5 years as short term, 5-10 years as medium term, and 10-30 years as long term.

2B. Describe the impact of climate-related risks and opportunities on the insurer's business, strategy, and financial planning. In describing the impact of climate-related risks and opportunities on the insurer's business, strategy, and financial planning, insurers should consider including the following: Discuss if and how the insurer provides products or services to support the transition to a low carbon economy or helps customers adapt to climate-related risk. Discuss if and how the insurer makes investments to support the transition to a low carbon economy.

2C. Describe the resilience of the insurer's strategy, taking into consideration different climate-related scenarios, including 2 degree Celsius or lower scenarios.

2A — Kaiser Permanente's mission is to improve the health of members and the communities we serve. As the nation's largest integrated not-for-profit health system, we recognize our obligation to steward the environment we live, work, play, and deliver care in. Our foundational approach to stewardship is anchored in protecting and promoting the health of our communities.

Kaiser Permanente knows that climate change poses a public health and health equity crisis. Climate change is impacting our patients, our communities, and our operations today. Our physicians and nurses treat patients experiencing health challenges impacted by our changing climate, while our operations continuously monitor and respond to climate threats in our service areas. As the nation's largest integrated not-for-profit health system, we recognize our obligation to steward the environment we live, work, play, and deliver care in. Our foundational approach to stewardship is anchored in protecting and promoting the health of our communities.

KP's strategy is informed by qualitative and quantitative analyses related to climate change. The strategy guides our approach to managing climate-related risks and opportunities including (1) establishment of Kaiser Permanente's aim to reach Net Zero by 2050 and 50% emissions reduction by 2030, (2) identification of emissions reduction projects to support our interim 2030 targets, (3) pursuit of LEED® certification and ENERGY STAR® building ratings, and (4) transition to renewable electricity consumption.

Responses to 2A and 2B — Climate Related Risks and Impacts

Acute and Chronic Physical Risks: Wildfires remain a pressing concern as the western states continue with drought conditions. Other climate-related events, such as ice storms, heavy rains and flooding, hurricanes, tropical storms, and extreme summer heat impact our communities In August 2023, a devastating wildfire in Maui burned down our Lahaina clinic, and the Pacific Northwest endured some of the hottest local temperatures on record in 2023.

Chronic Constituency Risk and Opportunity: At Kaiser Permanente, we know that climate change affects the environment and threatens the health of our members and communities. Climate change exacerbates existing public health challenges such as heat-related illnesses, vector-borne diseases, and food insecurity, compounding the health impacts experienced by our communities. The frequency and duration of extreme weather events are increasing — we're experiencing longer, more intense heat waves; more devastating floods; larger wildfires and stronger hurricanes. Extreme events like these can directly lead to injury and death, and worsen other environmental hazards such as air pollution causing or exacerbating respiratory and cardiovascular diseases. Additionally, studies have found that climate change is increasing the amount of pollen and the length of allergy seasons. While climate change is contributing to a variety of negative impacts on physical and mental health, we recognize that not everyone is equally impacted. Climate change poses the most risk to children, older adults, people of color, outdoor workers, pregnant individuals, and households with low incomes. The health impacts of climate change can create challenges to our organization such as increased demand for services and utilization surges. Building resilience in the face of climate change is an essential opportunity for promoting healthy people and healthy communities.

Chronic Transition Risk and Opportunity: volatility in the price of energy and fuel impacts future operating costs. KP expects electricity rates will rise faster than general inflation driven by utility infrastructure investments in California. Regulators are requiring infrastructure improvements to reduce risk and increase resiliency, and transition to electrification via building codes. Clean energy transition strategies present an opportunity.

Question 3 of 4: Risk Management

Disclose how the insurer identifies, assesses, and manages climate-related risks. In disclosing how the insurer identifies, assesses, and manages climate-related risks, insurers should consider including the following:

Describe how the insurer considers the impact of climate related risks on its underwriting portfolio, and how the company is managing its underwriting exposure with respect to physical, transition and liability risk.

Describe any steps the insurer has taken to encourage policyholders to manage their potential physical and transition climate related risks, if applicable.

Describe how the insurer has considered the impact of climate-related risks on its investment portfolio, including what investment classes have been considered.

3A. Describe the insurers' processes for identifying and assessing climate-related risks. In describing the insurers' processes for identifying and assessing climate-related risks, insurers should consider including the following:

Discuss whether the process includes an assessment of financial implications and how frequently the process is completed.

3B. Describe the insurer's processes for managing climate-related risks.

3C. Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the insurer's overall risk management. In describing how processes for identifying, assessing, and managing climate-related risks are integrated into the insurer's overall risk management, insurers should consider including the following:

Discuss whether climate-related risks are addressed through the insurer's general enterprise-risk management process or a separate process and how frequently the process is completed. Discuss the climate scenarios utilized by the insurer to analyze its underwriting risks, including which risk factors the scenarios consider, what types of scenarios are used, and what timeframes are considered. inv

Discuss the climate scenarios utilized by the insurer to analyze risks on its investments, including which risk factors are utilized, what types of scenarios are used, and what timeframes are considered.

Responses to 3, 3A, and (primarily) 3B —

Acute and Chronic Physical Risk Management: Kaiser Permanente proactively assesses and addresses climate vulnerabilities in infrastructure and operational processes. Our strategy is informed by qualitative and quantitative scenario analyses related to climate change, including climate change-related risk studies and reports issued by government agencies and other organizations, to assess their potential impact on our business.

We review our operational portfolio numerous ways, including our hospitals, medical office buildings, administrative facilities, contents, inventory, buildings, age, construction classes and geographies to understand our risk exposures, and to evaluate various coverage offerings. By collaborating with internal resources and external vendors, Kaiser Permanente's corporate risk management department focuses on quantifying the catastrophic risks presented to our organization. In addition to metrics such as peer group analysis, Kaiser Permanente uses probabilistic results of proprietary catastrophe models of our external partners.

Kaiser Permanente follows a hazard vulnerability analysis process from The Joint Commission and the Centers for Medicare & Medicaid Services emergency management requirements. We maintain crisis planning and response teams for all crisis events, including any climate-related crises. Our Healthcare Continuity Management (HCM) team provides updates on resilience including emergency management and business continuity efforts across regions and business units. The HCM team maintains vigilance by tracking and responding to all threats to the organization, including earthquakes, wildfires, severe weather events, civil unrest, and labor-related issues. Concurrently, the HCM team also provides support to the National Command Center, Regional Command Centers, and Local Command Centers throughout the year.

Facilities design and construction is managed with the future in mind, including climate impacts. Since 2013, KP has required Leadership in Energy and Environmental Design (LEED) certification for all new construction of hospitals, large medical offices and other major projects. In 2018, we installed the first California state-approved solar microgrid and we are committed to expanding this innovation into more of our facilities, improving our resiliency while reducing our demand on strained electric grids in our communities. As of 2023, our on-site renewable energy program generates more than 64 megawatts of electricity at 112 facilities, and over 100 megawatt-hours of battery storage., we have launched a program to convert eligible natural-gas powered boilers to electric heat pumps, which will save money and reduce Scope 1 emissions. For more information on our leadership and innovation in energy and infrastructure, see our Sustainability report.

Acute and Chronic Constituency Risk Management:

Kaiser Permanente communicates in a variety of ways with health plan members (policyholders) regarding environmental contributors to disease as part of our efforts to promote healthy environments. Our strategy for addressing the health of our members in the context of climate change centers on providing personalized care, tailored to their unique needs and circumstances. This entails delivering the right care in the right format at the right time, ensuring accessibility and effectiveness.

Recognizing the increasing impact of climate-related health risks, we prioritize supporting our members during times of environmental crisis, such as extreme weather events and wildfires. One way we do this is by providing education and resources to help mitigate the health risks associated with climate change. By considering the specific risk factors and vulnerabilities of each member, we empower members to navigate and manage their health effectively in the face of environmental challenges. We also work to ensure members and their families are as prepared and resilient as possible in the face of climate events by offering support to address their social health, like having enough healthy food to eat and access to safe, stable housing. Through this approach, we aim to help safeguard the health and well-being of our members within our changing climate. Kaiser Permanente was an early adopter of telehealth and virtual care technology. When telehealth emerged as a safe and effective mode of care delivery during the COVID-19 pandemic, benefiting both patient health and the environment, rates of virtual care increased substantially.

Kaiser Permanente also conducts and publishes Community Health Needs Assessments (CHNA's) across the communities we serve. These publicly available assessments help Kaiser Permanente identify, prioritize and address community health needs including poor health outcomes that are correlated with climate change.

Kaiser Permanente understands that collaboration within and across organizations and sectors is critical for effective climate-related adaptation and resilience. Our leaders partner with fellow healthcare organizations and external agencies to prepare for and manage emergencies, including participating in Healthcare Coalitions such as the county sponsored coalitions within California. In addition, Kaiser Permanente is a member of broader healthcare planning groups such as the California Emergency Management Committee, the Hospital Incident Command System National Advisory Committee, and the National Healthcare System Emergency Management Forum. We have taken a leading role in supporting the National Academy of Medicine's Action Collaborative on Decarbonizing the U.S. Health Sector (Climate Collaborative), a public-private partnership of health leaders committed to addressing the environmental impact of our health system while strengthening its sustainability and resilience. We also work closely with nonprofits, such as Health Care Without Harm, to advocate for environmental stewardship in the health care industry. See more information on our environmental resilience partnerships in our Sustainability report. Kaiser Permanente has a long-standing partnership with the American Red Cross, which supports access to technology and resources to help local healthcare organizations plan for and respond to impacts to operations and coordination of services before, during, and after a disaster.

Chronic Transition Risk and Opportunity Management: We have long recognized that one of the most important ways we can serve our local and global communities is to reduce our emissions footprint by transitioning to no- and low-carbon renewable energy sources and optimizing our energy use.

Inpatient health care is the second largest commercial energy user in the U.S., and health care facilities consume close to 10% of the total energy used in U.S. commercial buildings12. The U.S. Department of Energy's National Renewable Energy Laboratory found that states that reduced fossil fuel energy production through new renewable energy systems saw health benefits and savings13. The full life cycles of these fuels include extraction, processing, storage, transportation, and use — each with significant climate, health, and equity impacts 14.

Our energy management strategy includes priorities to monitor and improve our energy efficiency; increase our share of renewable and zero-emissions energy sources including on-site solar; improve our resilience to grid shocks; improve access to low- and zero-emissions vehicle charging and fleet, and electrify key infrastructure.

We optimize energy costs through rate optimization activities, such as direct access procurement. We establish and track market-level goals and plans of action to ensure engagement and progress against our ambitious goals, focusing our energy efficiency and emissions reduction investments on our highest-energy-consuming facilities.

For more information on our leadership and innovation in energy and infrastructure, see our Sustainability report.

4 of 4: Metrics and Targets

Disclose the metrics and targets used to assess and manage relevant collateralized risks and opportunities where such information is material. In disclosing the metrics and targets used to assess and manage relevant collateralized risks and opportunities where such information is material, insurers should consider including the following:

Discuss how the insurer uses catastrophe modeling to manage the climate-related risks to your business. Please specify for which climate-related risks the insurer uses catastrophe models to assess, if any.

4A. Disclose the metrics used by the insurer to assess climate-related risks and opportunities in line with its strategy and risk management process. In disclosing the metrics used by the insurer to assess climate-related risks and opportunities in line with its strategy and risk products. management process, insurers should consider including the following:

In describing the metrics used by the insurer to assess and monitor climate risks, consider the amount of exposure to business lines, sectors, and geographies vulnerable to climate-related physical risks [answer in absolute amounts and percentages if possible], alignment with climate scenarios, [1 in 100 years probable maximum loss, Climate VaR, carbon intensity], and the amount of financed or underwritten carbon emissions.

4B. Disclose Scope 1, Scope 2, and if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks.

4C. Describe the targets used by the insurer to manage climate-related risks and opportunities and performance against targets.

Response to 4A —

Kaiser Permanente's corporate risk management department partners with internal and external resources to analyze catastrophic risks our organization may be exposed to. In addition to metrics such as peer group analysis, Kaiser Permanente uses probabilistic results from catastrophe modeling firms.

The organization performs catastrophe modeling around the climate-related risks of flood, wind, and wildfire. We stratify and review our portfolio numerous ways (including but not limited to, hospitals, medical office buildings, administrative facilities, contents, inventory, buildings, age, construction classes and geography) to understand our risk exposures – and to evaluate the relative value of various coverage offerings.

Kaiser Permanente hospitals use a hazard vulnerability analysis recognized by The Joint Commission and the Centers for Medicare & Medicaid Services emergency management requirements where specific risks such as wildfire, flood, and others are identified.

Response to 4B —

2022 Emissions Metrics:

Scope 1: 269,484 MTCO2e (emissions figures have been verified with limited assurance by an accredited third party)

Scope 2, Market based: 41,950 MTCO2e (emissions figures have been verified with limited assurance by an accredited third party)

Scope 2, Location based: 460,767 MTCO2e (emissions figures have been verified with limited assurance by an accredited third party)

Review California AB-1305 compliance disclosures on our greenhouse gas emissions calculation and reduction efforts.

Response to 4C —

We were the first health care system in the U.S. to be certified carbon neutral, based on the CarbonNeutral Protocol, in 2020. We maintain this certification annually through improving our energy efficiency, generating solar energy at our facilities, purchasing renewable energy, and purchasing third-party verified carbon offset projects. Kaiser Permanente has invested in enterprise energy and emissions monitoring and management capabilities, with a formalized process to routinely evaluate and improve energy, water, waste, and emissions performance across all our regions and facilities. Further, Kaiser Permanente comprehensively monitors and discloses our holistic environmental impact. For more information, see our Sustainability report.

Review California AB-1305 compliance disclosures on our greenhouse gas emissions calculation and reduction efforts.