



January 11, 2021

Thank you for your letter regarding the insuring of exploration, production, and transportation of oil and gas in the Arctic National Wildlife Refuge.

We believe climate-related risks are among the most serious issues facing the world today. We also recognize the importance of the Arctic National Wildlife Refuge to you and your families, as well as our planet.

Accordingly, we can confirm that AXIS will not underwrite new insurance or facultative reinsurance contracts, or provide investment support, for projects covering the exploration, production, or transportation of oil and gas in the Arctic National Wildlife Refuge. In addition, it is important to note:

- We are currently developing an updated policy, which we will publish on our website in 2021, that will reinforce this commitment and consider a range of factors including wider Arctic energy exploration activities. This policy will be an extension of our [existing policy to limit thermal coal and oil sands underwriting and investment](#).
- This policy update is one of several actions AXIS has taken in recent years to enhance our environmental and climate-risk strategy and initiatives. These actions include the review of environmental risks and opportunities posed by our underwriting and investment portfolios, the release of our aforementioned thermal coal and oil sands policy, and a continued focus on our Renewable Energy business where AXIS is a top global player. Find more information about our approach [here](#).

If you have questions about the above points or the policy update underway at AXIS, please don't hesitate to reach out.

Sincerely,

A handwritten signature in brown ink that reads "C. D. Brooks".

Conrad Brooks

General Counsel & Corporate Secretary
Executive Committee Sponsor, AXIS Corporate Citizenship program