

**NIPPON LIFE ANNOUNCES INVESTMENT IN
SRI BOND ISSUED BY LANDWIRTSCHAFTLICHE RENTENBANK**

Tokyo, September 29, 2017 - Nippon Life Insurance Company (President: Yoshinobu Tsutsui, hereinafter “Nippon Life”) today announced the completion of the USD 50 million investment in a SRI (Socially Responsible Investment) Bond issued in a private placement format by the Landwirtschaftliche Rentenbank (hereinafter “Rentenbank”). This marks Rentenbank’s first issuance for non-European institutional investors of a SRI bond in a private placement format.

Rentenbank is Germany's development agency for agribusiness and rural areas and provides low interest loans for a variety of agriculture-related investments, including renewable energy.

Rentenbank will use the bond proceeds to make finance loans that help promote renewable energy such as wind power and solar power in Germany. Nippon Life expects this investment to contribute to the formation of a sustainable society and to secure long-term stable returns.

In the previous fiscal year, Nippon Life signed the United Nations Principles for Responsible Investment. In addition, in the new Mid-term Management Plan (Fiscal 2017 –2020), Nippon Life is aiming at an investment of JPY 1.5 trillion in new and emerging growth fields, and our quantitative target for investing in ESG bonds over the next four years is JPY 200 billion. Investing in the bond is categorized as ESG bonds for social contribution.

Nippon Life will continue to contribute to the formation of a sustainable society by bolstering ESG investment and financing after taking into account matters of a social and public nature, together with the investment returns.



“Rentenbank is delighted about Nippon Life’s involvement in a new SRI Bond which helps to finance renewable energy projects in Germany. This private placement is a tailor-made one and perfectly matches the investor’s needs for sustainable investments. Germany is focusing on long-term climate protection goals and targets with its Renewable Energy Sources Act (EEG) an increase of renewable energy share to minimum 80% by 2050. As part of Rentenbank’s promotional mandate we are contributing to this ambitious goal by promoting renewable energy projects.” **said Dr. Horst Reinhardt, Spokesman of the Board of Managing Directors at Rentenbank.**

“I am pleased to contribute through this investment in a SRI bond issued by Rentenbank to the promotion of renewable energy in Germany. Nippon Life will foster the better understanding of environmental initiatives through a solid relationship with issuers like Rentenbank. While securing investment returns under the current ultra-low interest rate environment, we will continue to seek global ESG investments which will satisfy our policyholders.” **said Hiroshi Ozeki, CIO at Nippon Life.**

