

Investment and Finance in Companies and Businesses in Growing Fields

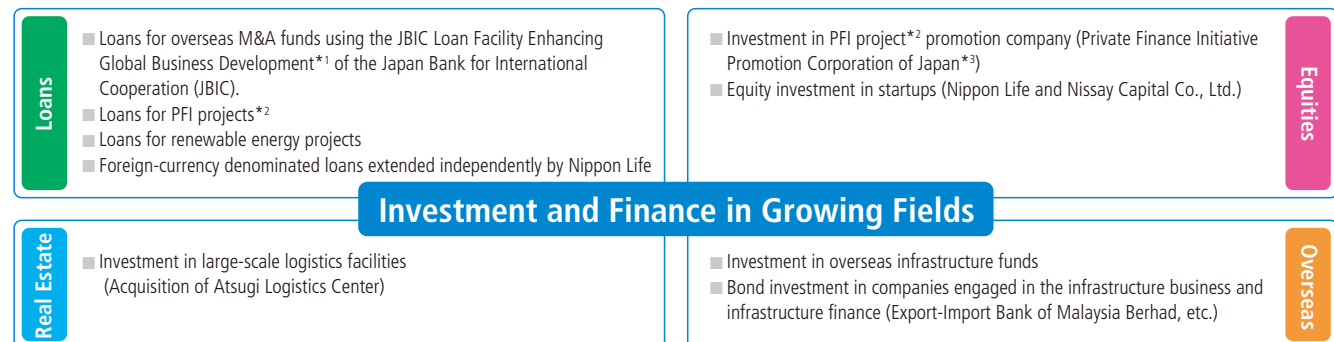
Approach to Investment and Finance in Growing Fields

As one of the Japanese government's national growth strategies, the government has announced a policy of channeling private-sector funds to growing fields by utilizing public-private investment funds and encouraging venture capital investment, thereby revitalizing Japan's industry.

Investment and finance in growing fields include activities of a highly

social and public nature, such as those spurring the development of companies and economies at large, and activities that are well suited to the characteristics of life insurers' liabilities, notably the need for long-term investment. Accordingly, Nippon Life is paying close attention to investment and finance in growing fields.

Specific Examples



*¹ JBIC Loan Facility Enhancing Global Business Development: JBIC created this loan facility to provide additional assistance with the expansion of Japanese companies' businesses in overseas markets. With this loan facility, JBIC works closely with private-sector financial institutions to supply long-term funds for overseas M&As, infrastructure, resource projects, and other undertakings.

*² PFI (Private Finance Initiative): A method of developing social infrastructure by incorporating private-sector funds, management skills and technical capabilities into the construction, operation and maintenance, and management of public facilities and other infrastructure. The PFI method allows the same level of services to be provided at a lower cost.

*³ A public-private investment fund formed through joint investment by the public and private sectors to provide financial assistance and other support for PFI projects.

Nippon Life will put in place an organization-wide investment project review framework that brings together multiple investment divisions to consider investment and finance initiatives in growing fields, including public-private investment funds and infrastructure areas, and to gather information on

projects. Having done so, Nippon Life intends to promote investment in prime projects, taking into account the social and public nature of each project and the returns on investment.

Signing of Finance Agreement on Ashikita Mega-Solar Power Plant —First Large-scale Solar Power Generation Plant Project—

In May 2013, Nippon Life signed a finance agreement regarding the Ashikita Mega-Solar large-scale solar power generation plant in Ashikita Town, Kumamoto Prefecture.

Renewable energy such as solar power is attracting growing interest as a clean source of energy. It is a field that offers continued growth prospects going forward.

Nippon Life intends to continue providing more loans for renewable energy projects, with the view to generating long-term, stable returns.



Artist's impression of Ashikita Mega-Solar Power Plant

Acquisition of Atsugi Logistics Center —First Large-scale Logistics Facility Project—

In April 2014, Nippon Life acquired Atsugi Logistics Center, a logistics facility located in Atsugi City, Kanagawa Prefecture.

Nippon Life has executed investments in prime real estate centered on office buildings to generate long-term, stable investment returns from the standpoint of safeguarding policyholder interests. Looking ahead, we intend to step up investment in forecast high-growth areas such as large-scale logistics facilities, which are a vital core infrastructure supporting people's daily lives.



Exterior view of Atsugi Logistics Center