

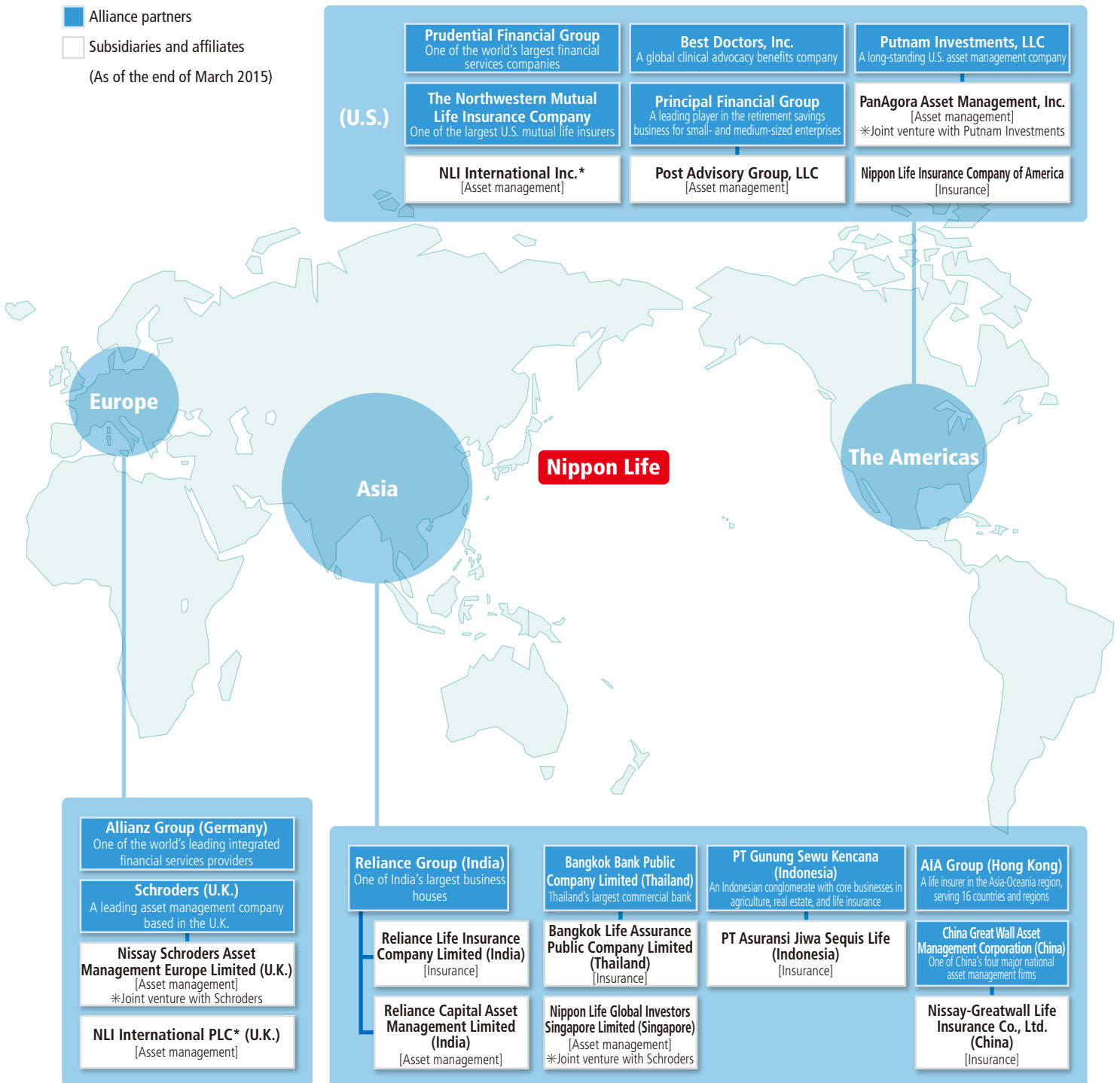
Nippon Life's Global Network

Strategic investments that contribute to long-term growth in earnings are one way in which Nippon Life effectively uses equity.

Specifically we make overseas investments based on alliances and other relationships that can make our core life insurance operations even stronger. Overseas insurance operations and overseas asset management operations are also areas where we make strategic investments. By making these investments, we are building our global network with prominent companies in Europe, the U.S. and Asia.

We are building a global network aiming at implementing initiatives in these insurance markets and improving investment returns, and also at gaining access to advanced expertise in the fields of asset management and insurance. As a result, increasing profitability from these strategic investments will allow us to further increase policyholder interest and create a virtuous cycle in which the returns on these investments lead to more growth in equity.

- Alliance partners
 - Subsidiaries and affiliates
- (As of the end of March 2015)



* On July 1, 2015, NLI International PLC was renamed Nippon Life Global Investors Europe PLC, and NLI International Inc. was renamed Nippon Life Global Investors Americas, Inc.