

# Management Goals

We are targeting the following management goals by pursuing a growth strategy and developing the business base. By achieving these goals, we will build a medium-to-long-term foundation for growth and to secure a solid No. 1 status in Japan.

## No. 1

### in share of new policies in Japan

(Number of policies, amount of coverage, annualized premiums)

Nippon Life is aiming to achieve the No. 1 share in new policy sales across all metrics, specifically the number of new policies, the amount of coverage, and annualized premiums on new policies.

### Annualized premiums in force

## 6% growth

(March 31, 2015 → March 31, 2018)

We aim to generate steady growth in annualized premiums in force, a metric that is highly correlated with earnings and assets.

### Number of policyholders (insured persons)

## 11.7 million

(March 31, 2018)

We plan to expand the number of customers while continuing to serve the existing customer base of over 11.5 million people.

### Net income by Group companies

## ¥30 billion

(March 31, 2018)

We will expand profits across the entire Nippon Life Group in Japan and overseas with the aim of achieving consolidated net income of ¥100 billion within ten years.

### Streamline the cost structure Reduce fixed costs by

## ¥17 billion

(Fiscal 2018)

We will build a low-cost structure by reducing fixed costs in existing areas.

### Equity

## +¥1 trillion

(March 31, 2015 → March 31, 2018)

We will bolster the equity base to ensure Nippon Life can meet its responsibilities to customers over the long term.

\* The above management goals are predicated on the economic conditions prevailing at the time the targets were set.

\* The goal of securing the No. 1 share of new policies in Japan excludes Japan Post Insurance.

\* Consolidated net income includes net income from all Group subsidiaries and affiliates engaged in overseas insurance business, asset management business and businesses instrumental to the development of domestic life insurance operations, based on the ownership stake of Nippon Life in each company.