

**NIPPON LIFE ANNOUNCES INVESTMENT IN WOMAN BOND**

**Tokyo, August 22, 2016** – Nippon Life Insurance Company (President: Yoshinobu Tsutsui, hereinafter “Nippon Life”) today announced the completion of a JPY 4.5 billion investment in a Woman Bond issued in the form of private placement by Banco del Estado de Chile (hereinafter “BancoEstado”). This marks the first time that Nippon Life has invested in a Woman Bond.

Founded in 1885, BancoEstado is the oldest government-owned financial institution in Chile. Its mission is to provide financial services across all social sectors and remote territories in the country, while encouraging savings.

BancoEstado launched its Crece Mujer Emprendedora Program for women in 2015. This program supports women’s empowerment and provides various financial and non-financial services needed to establish and grow a business, such as funding support, legal and tax counseling assistance, training programs, and networking events.

BancoEstado will use the proceeds from this issuance primarily to support the program, provide financial services for women and offer loans to female entrepreneurs in Chile. Nippon Life positions women’s success in the workplace as an important management strategy for its sustainable growth, and conducts many different initiatives on this front.

Nippon Life expects this investment to stimulate economic activity and contribute to economic growth in Chile by facilitating women’s economic activities.

Since establishing a Credit Investment Department in 2014, Nippon Life has proactively broadened the scope of its ESG-type investment activities, including investing in green bonds. With this Woman Bond investment, Nippon Life’s ESG-type investments have exceeded JPY 100 billion.

To thrive together with regions, society and the environment, and share in the benefits of stable growth with other companies and the economy as a whole, Nippon Life will continue to focus on credit investment in the ESG area.



“In this Woman Bond, BancoEstado is pleased to have Nippon Life among the investors who have been active in ESG investment. BancoEstado appreciates Nippon Life’s understanding toward BancoEstado’s support for women. For example, 53% of BancoEstado clients are women and 38% of our small business lending portfolio is for businesses run by women. Through active discussion regarding this offering between BancoEstado and the Credit Investment Department of Nippon Life, BancoEstado is pleased to see that this offering is another step in the long-term relationship between Nippon Life and BancoEstado,” **said Mr. Carlos Martabit, CFO at BancoEstado.**

“Our company has a workforce in which approximately 90% are women, so we have positioned women’s success in the workplace as a crucial management strategy and focused on creating an environment promoting women’s active participation. Investments focused on facilitating women’s economic activities are suited to our philosophy as they fit the highly social and public nature of our business. We expect that this investment will contribute to women’s empowerment and encourage loans for business women in Chile. I also hope this investment would be the opportunity to express our sincere gratitude to the support we received from the Chilean people after the Great East Japan Earthquake.” **said Chizuru Yamauchi, Executive Officer at Nippon Life.**



**(Reference)**

**Nippon Life's Initiatives to Promote Opportunities for Women**

Nippon Life positions women's success in the workplace as an important management strategy for its sustainable growth, and it conducts many different initiatives related to women's career development.

**1. Support for Women's Career Development**

Nippon Life actively holds various seminars to enable women to develop a career vision from medium- and long-term perspectives, while supporting a healthy work-life balance. For female employees seeking to develop careers while balancing work and parenting responsibilities, Nippon Life holds seminars before and during maternity leave, and after they return to the workplace, according to the issues faced at each stage of this process. Nippon Life also conducts training to increase motivation and enhance skills, with the aim of promoting female sales staff to management positions. Nippon Life is implementing a range of initiatives to support female managers' success, including an executive-led mentoring program for female managers, eyeing the appointment of women to division manager posts.

**2. Appointing Female Managers**

Women accounted for approximately 30% of employees newly appointed to managerial positions in fiscal 2016 and a total of 526 female managers are now active across the organization, including 7 division managers. Under the "Action Plan for Promoting Opportunities for Women" formulated in fiscal 2016, Nippon Life is actively targeting a female manager ratio of 20% or above by the beginning of fiscal 2020 and 30% in the 2020s. Going forward, Nippon Life will continue to actively work to appoint more women to managerial positions.

**3. Improving the Workplace Culture**

Women's success is underpinned by the understanding of managers and other colleagues and an awareness of the need for a supportive and nurturing environment. Recognizing this, Nippon Life is encouraging managers to play an active part in nurturing female employees and fostering a culture conducive to women's success.

Nippon Life holds seminars for managers where they learn how to develop workplace environments that provide opportunities for women and younger employees to play a meaningful role. The seminar is based on interaction between the managers.

Nippon Life also encourages all male employees to take paternity leave, and has achieved a paternity leave ratio of 100% for three consecutive years since fiscal 2013.

## **About Nippon Life's ESG bond investments**

“Investment in Green Bonds Issued by the City of Paris” (2014/7/4)

URL: <http://www.nissay.co.jp/news/2014/20140704.pdf>

“Investment in Environmentally Friendly Bonds Issued by Transport for London” (2015/4/21)

URL: <http://www.nissay.co.jp/news/2015/pdf/20150421.pdf>

“Nippon Life Announces Investment in a World Bank Sustainable Development Bond to Reduce Poverty and Boost Shared Prosperity” (2015/12/3)

URL : <http://www.nissay.co.jp/english/news/pdf/20151203.pdf>

“Investing in an Asian Credit Fund ~Regarding our investment in ESG-related areas~”  
(2016/5/16)

URL : <http://www.nissay.co.jp/english/news/pdf/20160516.pdf>

## **About Nippon Life**

Nippon Life is Japan's leading private life insurer with approximate total assets of US\$518 billion, revenues of US\$61 billion and profits of over US\$2.5 billion. To be certain that Nippon Life can pay future insurance claims and benefits, Nippon Life invests premiums entrusted to it from policyholders with sufficient consideration for safety, profitability, and the public nature of its business, among other factors. By spreading risk and allocating assets properly, Nippon Life aims to secure long-term stable investment returns. Nippon Life, which has over 10 million policies in Japan, offers a wide range of products, including individual and group life and annuity policies through various distribution channels and mainly uses a face-to-face sales channel for its traditional insurance products. Nippon Life primarily operates in Japan, North America, Europe and Asia.

## **About BancoEstado**

Founded in 1855, Banco del Estado de Chile is the official state-owned commercial bank of Chile. BancoEstado's objective is to provide financial services across all social sectors and remote territories in the country, while encouraging savings to promote social and economic development in Chile. The bank offers current accounts, demand deposits, time deposits, saving accounts, and its loan portfolio is comprised of consumer, commercial and mortgage loans.