

**NIPPON LIFE ANNOUNCES INVESTMENT IN A HEALTHCARE BOND**

**Tokyo, July 13, 2017** – Nippon Life Insurance Company (President: Yoshinobu Tsutsui, hereinafter “Nippon Life”) today announced the completion of a USD 50 million investment in a Healthcare Bond issued in the form of private placement by BPCE S.A. (hereinafter “BPCE”). This marks the first time that BPCE has issued a Healthcare Bond and that Nippon Life has invested in a Healthcare Bond.

BPCE mainly serves retail banking services widely through regional banking networks. Recently, under their corporate philosophy of supporting growth in regions and sustainable development, BPCE has been actively launching CSR related projects as well, through green loans, social loans and SRI products etc.

BPCE will use the proceeds from this issuance primarily to provide financial services for regional medical institutions, health facilities and social accommodation, and also support residential medical care and nursing care activities in France. Nippon Life expects this investment to stimulate regional society and contribute to resolving various social agenda in France, where the regional medical services and social services are becoming crucial due to the aging society.

Last fiscal year, Nippon Life signed the United Nations Principles for Responsible Investment. In addition, in its Mid-term Management Plan (Fiscal 2017 –2020), Nippon Life is aiming to make JPY 1.5 trillion investment in new and emerging growth fields, and its quantitative target is to invest JPY 200 billion in ESG bonds, etc., in the next 4 years. Investing in a Healthcare Bond is categorized as ESG bonds for social contribution.

Nippon Life will continue to contribute to the achievement of a sustainable society through focus on ESG investment and financing with an emphasis on social contributions, balancing a social and public nature and investment returns.



“This Healthcare Bond demonstrates Groupe BPCE’s commitment, through its 15 Banque Populaire banks and 16 regional Caisses d’Epargne, to local and regional development, enabling its small-cap and public-sector clients to access a market that is structurally inaccessible for them.

We are very pleased that Nippon Life, known as an investor committed to integrating environmental, social and governance (ESG) criteria in its investment policy, has invested in this new Social-impact Bond specifically targeting the healthcare sector. We hope that the transaction will mark an important step forward for both Groupe BPCE and Nippon Life in their social responsibility policies.”

**said Mr. Olivier Irisson, CFO at BPCE S.A..**

“Nippon Life promotes “investment into new and emerging growth fields” in its Mid-term Management Plan, and especially, investing in the ESG field matches our Fundamental Management Principles. We will strive to fulfill our social responsibilities through investing in the ESG field.

I am pleased to contribute to stimulate France’s regional society and contribute to resolving various social agenda in its aging society by facilitating medical institutions and health facilities etc with this Healthcare Bond. Reflecting our understanding of the mission of the life insurance business and its public nature, Nippon Life will continue to seek investments which will satisfy its policyholders.” **said Hiroshi Ozeki, CIO at Nippon Life.**



<Example of healthcare projects>

(Loan to social accommodation)



(Residential medical and nursing care)



## 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>

“NIPPON LIFE ANNOUNCES INVESTMENT IN WOMAN BOND” (2016/8/22)

URL : <https://www.nissay.co.jp/english/news/pdf/20160822.pdf>

“NIPPON LIFE ANNOUNCES INVESTMENT IN THEMED BONDS ISSUED BY THE AFRICAN DEVELOPMENT BANK” (2016/12/16)

URL : <https://www.nissay.co.jp/english/news/pdf/20161216.pdf>

“Investment in Woman Bonds Issued by ICICI Bank” (2016/12/19)

URL : <http://www.nissay.co.jp/news/2016/pdf/20161219.pdf>

“NIPPON LIFE SIGNS THE UNITED NATIONS PRINCIPLES FOR RESPONSIBLE INVESTMENT-Regarding Further Enhancement of ESG Investment and Financing-”

(2017/3/21)

URL : <https://www.nissay.co.jp/english/news/pdf/20170321.pdf>