

Completion of the Transaction to Acquire Stake in TCW

Nippon Life Insurance Company ("Nippon Life"; President: Yoshinobu Tsutsui) announced that on December 27th (Eastern Standard Time), it has completed all the procedures to acquire a 24.75% stake in The TCW Group, Inc. ("TCW", Chief Executive Officer: David Lippman, head office: Los Angeles)

Established in 1971, TCW is an asset management company with approx. \$191.6 billion (approx. 21 trillion Yen, as of the end of 2016) in assets under management. With an outstanding U.S. fixed income investment management business and strong presence in the market, TCW has been awarded a number of prizes for various products through their excellence in the management process and infrastructure.

Nippon Life intends to enhance its investment capabilities through mandating investment assets and dispatching personnel to TCW. In addition, Nippon Life Group aims to strengthen the strategic alliance with TCW by mutually supplying products, and leveraging the Group's domestic and overseas networks. Through these initiatives, Nippon Life seeks to enhance the corporate value of TCW, bringing Nippon Life's asset management business to the next stage.

<Overview of TCW>

1. Company name	The TCW Group, Inc.
2. Establishment	1971
3. Nature of business	Asset management
4. Head office	Los Angeles, U.S.A
5. Representative	CEO: David Lippman
6. Asset under management	\$191.6 billion (approx. 21 trillion Yen, as of the end of 2016)

(Exchange rate: 1USD = 110JPY)