

April 10, 2018
Nippon Life Insurance Company

**NIPPON LIFE ANNOUNCES INVESTMENT IN
OVERSEAS FARMLAND INVESTMENT FUND**

-The first investment in a farmland investment fund for Nippon Life-

Tokyo, April 10, 2018 – Nippon Life Insurance Company (President: Hiroshi Shimizu, hereinafter “Nippon Life”) today announced its decision to make an AUD 119 million investment in an overseas farmland investment fund (hereinafter “the fund”) managed by the Hancock Natural Resource Group (hereinafter “HNRG”), a subsidiary company of the Manulife Asset Management Group. This is the first investment in a farmland investment fund for Nippon Life.





Farmland investments have achieved historically successful performances based on a stable revenue from sale of crops and farmland lease revenue, even during the recent financial crises. It is also expected that the expansion of food demand accompanying global population growth will yield a highly profitable return. In addition, Nippon Life expects the investment to stabilize the profitability of all investment assets due to the portfolio diversification effect because it has a low correlation with traditional assets such as listed equities and government bonds. The investment has a high affinity for us due to its public nature and societal aspects, and to it being a long-term investment. Furthermore, we believe that it will contribute to the aim of the United Nations’ Food and Agriculture Organization (“FAO”) of achieving “Food Security.”

The fund will start to invest in Australian farmland, and going forward, we will steadily expand our investment to other countries. Nippon Life believes we will contribute to resolving the social issue of “Food Security” by achieving the stable supply of food, the stabilization of farmers’ incomes, and environmentally-friendly farmland operations, through our investment in the fund managed by HNRG, which has advanced technological capabilities and expertise accumulated over some 30 years.

In line with the new Mid-term Management Plan (Fiscal 2017-2020), Nippon Life is aiming to make an investment of JPY 1.5 trillion in new and emerging growth fields, and the quantitative target for investment in ESG bonds and suchlike over the four years is JPY 200 billion. The investment in the fund, which will result in achieving environmental protection and the stable supply of food is positioned as an investment in ESG bonds and suchlike.

Nippon Life will continue to contribute to the formation of a sustainable society by bolstering ESG investment and financing, after taking into account matters of a social and public nature, together with the investment returns.

(Examples of Farmland Investment)

 <p>Wheat</p>	 <p>Soybean/Corn</p>
 <p>Macadamia Nuts</p>	 <p>Grapes</p>

(Source: Hancock Natural Resource Group, affiliated to Manulife Asset Management Group)

< Nippon Life and SDGs-related Business >

In September 2015, at a United Nations summit, the participating countries adopted “Sustainable Development Goals,” consisting of 17 goals and 169 targets, in order to realize a sustainable development society. All the United Nations countries will make utmost efforts to accomplish these goals for achieving sustainable development by 2030. The goals relate to poverty and starvation, energy, climate change, and a peaceful society. At the same time, these countries’ companies are also expected to play an important role in achieving the SDGs.

Nippon Life has been working on SDGs-related business through its development and provision of products and services, asset management, and other channels. Nippon Life will continue to contribute to resolving various social issues through its business activities, taking into consideration the demands of global society.

SUSTAINABLE DEVELOPMENT GOALS

17 GOALS TO TRANSFORM OUR WORLD



< The Goal That is Deeply Related To This Investment >

Goal 2.ZERO HUNGER

End hunger, achieve food security and improved nutrition and promote sustainable agriculture

- Ensure access by all people to safe, nutritious and sufficient food all year round
- Double the agricultural incomes of small-scale food producers through secure and equal access to financial services, etc.
- Ensure sustainable food production systems

