

March 4, 2019
Nippon Life Insurance Company

Nippon Life Receives the Minister of the Environment Award in the Japan Green Investment Category of the Japan Green Bond Awards

Tokyo, March 4, 2019 – Nippon Life Insurance Company (President: Hiroshi Shimizu; hereafter “Nippon Life”) has received the Minister of the Environment Award in the Japan Green Investment category of the Japan Green Bond Awards.

The Japan Green Bond Awards is a program where the Minister of the Environment presents awards to members of the investment community in recognition of advanced initiatives in green bonds. By spurring heightened interest among both Japanese issuers and investors, the awards program seeks to expand the issuance of, and investment in, green bonds.

Five categories have been set up in order to present awards in consideration of the contribution to the development of the green bond market and the characteristics of advanced and exemplary initiatives. Nippon Life received an award in the Japan Green Investment category. This category is designed to recognize investors who proactively make investments in green bonds in Japan. The Japan Green Bond Awards were held for the first time, and Nippon Life was the only company to receive an award in the Japan Green Investment category.

In its investment activities, Nippon Life has long emphasized the perspective of coexisting with the environment, communities and society and steadily growing together with other companies and the economy as a whole. In the past few years, Nippon Life has strengthened its ESG investment and finance initiatives in light of steps taken by the international community to shift to a sustainable society in response to developments such as the adoption of the SDGs and the Paris Agreement.

Specifically, Nippon Life has set a target of JPY 700 billion for investment and finance in ESG bonds, etc. over the four year period of the Mid-Term Management Plan (Fiscal 2017-2020). Eyeing this target, Nippon Life has been proactively undertaking investment and finance activities, along with vigorously disseminating information and encouraging the issuance of ESG bonds, with a view to spurring the development of the ESG bond market. In addition, Nippon Life was the only asset owner to participate in an

investigative commission on green bonds organized by the Ministry of the Environment and engage in the formulation of Japan's Green Bond Guidelines. Nippon Life received this award in recognition of its wide range of initiatives in this area.

<Main Reasons for Receiving the Award>

- Set a quantitative target for investment and finance in ESG bonds, etc. (JPY 700 billion during the four years period of the Mid-Term Management Plan)
- Contributed to the expansion of the green bond market in such ways as proactively encouraging the issuance of green bonds

Going forward, Nippon Life will continue to contribute to the formation of a sustainable society by providing funding that will help to address climate change and achieve the various goals set forth in the SDGs.

< Nippon Life and SDGs-related Business >

Nippon Life aims to increase its corporate value by gaining better insight on social expectations and issues through dialogue with various stakeholders, including customers, communities, and society, and contributing to the realization of a safe, secure, and sustainable society in all corporate activities throughout its entire value chain. In its approach, Nippon Life will promote sustainability management with an emphasis on key priorities in sustainability selected based on both stakeholder expectations and relevance to its business.

As one of its initiatives in fiscal 2018, Nippon Life established the Sustainability Management Promotion Committee as an advisory body to the Management Committee in order to strengthen the framework for realizing a sustainable society. In order to achieve its Sustainable Development Goals (SDGs), Nippon Life is pursuing initiatives in accordance with "SDG Compass," the business action guidelines for SDGs issued by organizations affiliated with the United Nations. In the process of determining priority issues, Nippon Life has selected 10 goals from the standpoints of (1) consistence with business strategies, (2) whether Nippon Life can make a unique contribution, (3) the relevance to key priorities for sustainability, and (4) the degree of contribution (impact on) to achieving the SDGs. On that basis, in response to changes in domestic and overseas trends and consciousness from such events as the Paris Agreement coming into force, Nippon Life added the two items of "management that respects the human rights of all people" and "addressing climate change," and in total identified 18 key priorities for sustainability.

SUSTAINABLE DEVELOPMENT GOALS
17 GOALS TO TRANSFORM OUR WORLD



<The Goal Deeply Related To This Investment >

Goal 7. AFFORDABLE AND CLEAN ENERGY

Ensure access to affordable, reliable, sustainable and modern energy for all

- Increase substantially the share of renewable energy in the global energy mix
- Enhance international cooperation to facilitate access to clean energy research and technology, and promote investment in energy infrastructure and clean energy technology



Goal 11: Sustainable cities and communities

Make cities and human settlements inclusive, safe, resilient, and sustainable

- By 2030, enhance inclusive and sustainable urbanization and capacity for participatory, integrated and sustainable human settlement planning and management in all countries.



Goal 13. CLIMATE ACTION

Take urgent action to combat climate change and its impacts

- Integrate climate change measures into national policies, strategies and planning

