

**Results of the 2019 UN PRI Assessment**  
- Nippon Life Acquires A+ Rating in Four Modules

Nippon Life Insurance Company (President: Hiroshi Shimizu, hereinafter “Nippon Life”) hereby announces that it has received the results of the 2019 United Nations Principles for Responsible Investment (hereinafter “PRI”) assessment.

Nippon Life acquired the highest assessment grade, A+, in the four modules of Strategy and Governance, Listed Equity - Incorporation, Listed Equity - Active Ownership and Property in the annual PRI assessment targeting 2018 activities. Nippon Life's score in each module was above the median score of global PRI signatories.

**【Result of PRI 2019 Assessment】**

Module	Details	Nippon Life	Median Score
Strategy and Governance	Overall policy to responsible investment, purpose, goals and governance	A+	A
Listed Equity - Incorporation	Incorporation of ESG factors into the process of listed equity investment selection	A+	B
Listed Equity - Active Ownership	Engagement and voting	A+	B
Fixed Income*	Incorporation of ESG factors into the process of fixed income investment selection	A	B
Property	Responsible property policy, strategy, investment processes and monitoring	A+	B

\* The Fixed Income score is an average of three modules (SSA, Corporate Financial and Corporate Non-Financial)

Over the years, Nippon Life has emphasized as part of its asset management operations the viewpoint of maintaining a harmonious coexistence with the environment, communities and society, and sharing stable growth together with companies and the economy as a whole. After becoming a signatory to the PRI in 2017, Nippon Life has

particularly strengthened its ESG investment and finance activities.

Nippon Life will continue to contribute to the formation of a sustainable society, taking into account matters of a social and public nature as well as investment returns.

<About the Principles for Responsible Investment>

The PRI are a set of principles aiming to realize a sustainable society by proposing that institutional investors incorporate environmental, social and corporate governance (ESG) issues in their investment decisions. There are 2,517 global signatories, of which 65 are in Japan (as of July 31, 2019).

<About PRI Assessment>

PRI assesses responsible investment activities, and PRI signatories are required to report annually on activities in each module. The report is assessed on a six-grade scale (A+, A, B, C, D, and E) of percentages, with A+ denoting the highest assessment.

SCORE	0%	>0-25%	>25-50%	>50-75%	>75-95%	>95%
BAND	E	D	C	B	A	A+