

September 24, 2020
Nippon Life Insurance Company

Nippon Life announces commitment to healthcare venture fund,
expanding its impact investment

Nippon Life Insurance Company (President: Hiroshi Shimizu; hereinafter “Nippon Life”) has decided to invest in a fund that invests in companies seeking to generate impact mainly in the area of healthcare. Specifically, Nippon Life is going to invest approximately USD 100 million in Life Science Impact Program, L.P. (hereinafter “Fund”) managed by the affiliates of Grove Street Advisors, LLC (hereinafter “GroveStreet”, collectively) through a fund managed by Nippon Life’s subsidiary Nissay Asset Management Corporation. The Fund will invest in high-quality healthcare venture capital funds, to aim for financial returns while at the same time create and measure social impact and contribute to the achievement of the United Nations’ SDGs.

GroveStreet, the practical manager of the Fund, is an investment manager specialized in management of funds, which invest in venture capital funds and private equity funds, and has a prominent historical track record of investment in healthcare venture capital funds.

The Fund will invest in companies that seeks to generate an impact that will be useful in solving urgent social issues mainly in fields such as the development of new drugs and medical equipment that aim to enhance the quality of life and healthy life expectancy of people all over the world. Grove Street investments in the segment have included antibody research and development of an early vaccine against the COVID-19 pandemic.

Nippon Life actively engages in ESG investments and loans to contribute to solving environmental and social issues from the perspective of coexisting with the environment, communities and society, and sharing stable growth with economies and businesses. Impact investment that contributes to the achievement of SDGs is one such activity. Through investment in this fund, we will accumulate knowledge related to measuring impact in the healthcare field together with GroveStreet, and utilize the investment in the expansion and development of our company’s impact

investment.

Nippon Life will continue advancing ESG investments and loans, taking into account matters of a social and public nature and investment returns, to better serve the interests of policyholders and contribute to the formation of a sustainable society.

<Overview of the Fund>

Fund name	Life Science Impact Program, L.P.
Fund manager	GSA Partners LSIP, LLC
Investment targets	Venture capital funds in multiple life science fields which will invest in shares of private companies that are expected to contribute to the achievement of SDG Goal 3, “GOOD HEALTH AND WELL BEING.”
Investment area	Global
Amount invested by Nippon Life	Approximately USD 100 million

<SDG closely related to this investment>

Goal 3. GOOD HEALTH AND WELL-BEING

Ensure healthy lives and promote well-being for all people at all ages

