

March 2, 2022
Nippon Life Insurance Company
Taiju Life Insurance Company
Nissay Asset Management Corporation

Notice regarding provisional transfer date
for partial transfer of Taiju Life's investment management functions
to enhance Nippon Life Group's investment capabilities

Nippon Life Insurance Company (President: Hiroshi Shimizu, hereinafter "Nippon Life") and Taiju Life Insurance Company Limited (President: Toshiya Yoshimura, hereinafter "Taiju Life") have decided on a policy to transfer credit*¹ and alternative investment*² functions to Nissay Asset Management Corporation (President: Hiroshi Ozeki; hereinafter "NAM") to enhance the Group's investment capabilities, as stated in the news release "Partial transfer of investment management functions to enhance Nippon Life Group's investment capabilities," dated December 26, 2019.

The transfer of Taiju Life's asset management functions has been provisionally decided as March 25, 2022 (hereinafter, "provisional transfer date"). Taiju Life and NAM plan to conclude a discretionary investment contract on the provisional transfer date.

Incidentally, Nippon Life's investment management functions were transferred on March 25, 2021, as announced in the news release "Notice regarding provisional transfer date for partial transfer of investment management functions to enhance Nippon Life Group's investment capabilities," dated March 4, 2021.

*¹ Financial asset which has credit risk as a source of investment return such as corporate bonds

*² Financial asset such as private equity and infrastructure debt/equity

As low interest rates persist globally over the long term and the investment environment continues to be harsh, the Nippon Life Group is looking to boost its investment yield with a focus on strengthening credit and alternative investment.

Transferring Taiju Life's functions as well as Nippon Life's will further strengthen investment systems in such ways as gathering the specialized human resources and sharing the expertise of Nippon Life Group.

NAM, which is at the core of the Group's asset management business, will strive to improve its investment management offerings to customers and gain further trust in the future as well by leveraging its expertise in long-term and stable asset management of life insurance general account assets, obtained by transferring Nippon Life's and Taiju Life's functions.

<Overview of Nippon Life>

Company name	Nippon Life Insurance Company
Year of establishment	1889
Address	Chuo-ku, Osaka-shi, Osaka
Representative	President: Hiroshi Shimizu
Total assets	JPY 73.9742 trillion
Number of employees	76,792

(As of March 31, 2021)

<Overview of Taiju Life>

Company name	Taiju Life Insurance Company Limited
Year of establishment	1927
Address	Otemachi, Chiyoda-ku, Tokyo
Representative	President: Toshiya Yoshimura
Total assets	JPY 7.9643 trillion
Number of employees	12,042

(As of March 31, 2021)

<Overview of NAM>

Company name	Nissay Asset Management Corporation
Year of establishment	1995
Address	Marunouchi, Chiyoda-ku, Tokyo
Representative	President: Hiroshi Ozeki
Total AUM	JPY 31.0519 trillion [investment advisory and investment trust]
Number of employees	631

(As of March 31, 2021)