

May 17, 2022  
Nippon Life Insurance Company

**Appointment to the Net-Zero Asset Owner Alliance Steering Group**

Nippon Life Insurance Company (President: Hiroshi Shimizu, hereinafter “Nippon Life”) announced today that its Director and Managing Executive Officer Akiko Osawa has been appointed\*1 as a member of the Steering Group representing the Net-Zero Asset Owner Alliance (hereinafter “NZAOA”), a member-led initiative of institutional investors committed to decarbonizing their portfolios.

The NZAOA is an alliance of asset owners committed to achieving net zero greenhouse gas (hereinafter “GHG”) emissions in their investment portfolios by 2050. Currently, the NZAOA has 72 member organizations, including insurance companies and pension funds in overseas with over USD 10 trillion (approximately JPY 1,300 trillion) in assets under management. Nippon Life joined NZAOA in October 2021\*2. Ms. Osawa and Nippon Life will be the first Japanese member appointment to the Steering Group.

By working with Alliance members in Japan and abroad, Nippon Life will have access to cutting edge climate science. The knowledge and tools will enhance Nippon Life’s efforts to achieve net zero GHG emission in its investment portfolio by 2050 and thereby align with the Paris Agreement. Moreover, through its participation in the NZAOA Steering Group, Nippon Life will contribute even further to the response to climate change, which requires global efforts by guiding the direction of the Alliance and building peer-cooperation in the finance industry. At the same time, it will aim to realize a sustainable society while also increasing its investment earnings.

\*1 Appointment period (May 17, 2022 to December 31, 2023)

\*2 <https://www.nissay.co.jp/english/news/pdf/20211015.pdf>

(Reference)

< Work Experience of Akiko Osawa >

March 2014 Chief Representative, London Representative Office of Nippon Life Insurance Company  
March 2016 General Manager, Osaka Planning & Public Affairs Dept.  
March 2018 Executive Officer, Risk Management Dept.  
March 2021 Executive Officer, Chief Investment Officer  
July 2021 Director and Executive Officer, Chief Investment Officer  
March 2022 Director and Managing Executive Officer, Chief Investment Officer

<NZAOA Steering Group >

The Steering Group is a group of representatives that makes important decisions regarding the NZAOA's standards, budget, and so forth. It is comprised of seven members, mainly from participating organizations. Members of the Steering Group are elected by the participating organizations. A regional quota for members is provided, and Ms. Akiko Osawa of Nippon Life was elected at a recent election held to fill the vacant position for Asia-Pacific.

**【Composition of the Steering Group】**

Members elected by participating organizations	5	Quota of one member each for Asia-Pacific, Europe, Americas, Africa, and Non-regional
Fixed quota for UN-related members	2	United Nations Principles for Responsible Investment (PRI): One member United Nations Environment Programme Finance Initiative (UNEP FI): One member