

June 24, 2022

Nippon Life Insurance Company

Nippon Life to Invest in Nissay Japanese Equity Climate Transition Strategy Fund

Nippon Life Insurance Company (President: Hiroshi Shimizu, hereinafter "Nippon Life") has invested 20 billion yen in the Nissay Japanese Equity Climate Transition Strategy Fund (hereinafter "the fund") managed by Nissay Asset Management Corporation (President: Hiroshi Ozeki)*1. This investment utilizes the decarbonization financing facility that was recently established*2.

The investment target of the fund is companies whose corporate value is expected to be enhanced through business that contributes to the transition toward net zero greenhouse gas (hereinafter "GHG") emissions from a medium- to long-term perspective.

More concretely, the fund will invest in companies that proactively attempt their own transitions, despite currently emitting a large volume of GHG, or companies that provide technologies and services which address the transition. The fund will aim for the achievement of net zero GHG emissions and the acquirement of economic returns.

Going forward, Nippon Life will continue to engage in ESG investment and financing with the aim of contributing to the realization of a sustainable society and better serving the interests of policyholders.

<Overview of the fund>

1. Name	Nissay Japanese Equity Climate Transition Strategy Fund
2. Manager	Nissay Asset Management Corporation
3. Investment targets	Domestic listed equities
4. Features	Investment in companies whose corporate value is expected to be continually enhanced through business that contributes to the transition toward net zero GHG emissions.

(*1) Nippon Life has concluded an investment agreement with Nissay Asset Management Corporation, to which it has transferred its credit investment and alternative investment functions.

<https://www.nissay.co.jp/english/news/pdf/20210304.pdf>

(*2) <https://www.nissay.co.jp/english/news/pdf/20220317.pdf>