

November 16, 2023
Nippon Life Insurance Company
Nippon Wealth Life Insurance Company Limited
Taiju Life Insurance Company Limited
Nissay Asset Management Corporation

Partial transfer of Nippon Wealth Life's investment management functions
to enhance Nippon Life Group's investment capabilities

Nippon Wealth Life Insurance Company Limited (President: Mitsuru Imoto, hereinafter "Nippon Wealth Life") has decided on a policy to transfer a part of their securities investment functions to Nissay Asset Management Corporation (President: Hiroshi Ozeki, hereinafter "NAM").

This transfer is related to the partial transfer of the securities investment functions of Nippon Life Insurance Company (President: Hiroshi Shimizu, hereinafter "Nippon Life") and Taiju Life Insurance Company Limited (President: Toshiya Yoshimura, hereinafter "Taiju Life") to NAM in order to enhance Nippon Life Group's investment capabilities*1.

Nippon Life Group is looking to boost its investment yield steadily over the long-term through diversifying its asset portfolio, with a focus on credit*2 and alternative*3 investment.

The transfer is intended to consolidate Nippon Wealth Life's investment capabilities in credit and alternative investment with NAM, as well as the previously transferred Nippon Life's and Taiju Life's functions, thereby integrating the Group's internal resources and expertise to strengthen its investment platform.

NAM, which is the core of the Group's asset management business, will strive to improve its investment management offerings to customers and gain trust further by leveraging expertise in life insurance's general account asset management, which is expected to be accumulated over time through this transfer.

Going forward, Nippon Life, Nippon Wealth Life, Taiju Life and NAM will deepen discussion to crystalize the transfer and endeavor to strengthen the Group's investment capabilities.

*1 In order to see about the partial transfer of the securities investment functions of Nippon Life and Taiju Life, please access the link below

<https://www.nissay.co.jp/global/news/pdf/20191226.pdf>

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

*3 Financial assets such as private equity

<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 87.5946 trillion
Number of employees	70,714

(As of March 31, 2023)

<Overview of Nippon Wealth Life>

Company name	Nippon Wealth Life Insurance Company Limited
Year of establishment	1907
Address	Osaki, Shinagawa-ku, Tokyo
Representative	President: Mitsuru Imoto
Total assets	JPY 4.0220 trillion
Number of employees	463

(As of March 31, 2023)

<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 7.6401 trillion
Number of employees	11,285

(As of March 31, 2023)

<Overview of NAM>

Company name	Nissay Asset Management Corporation
Year of establishment	1995
Address	Marunouchi, Chiyoda-ku, Tokyo
Representative	President: Hiroshi Ozeki
AUM	Investment Advisory Contract: JPY 24.7312 trillion Investment trust: 9.3404 trillion
Number of employees	709

(As of March 31, 2023)