

November 27, 2023  
Nippon Life Insurance Company

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

Nippon Life Insurance Company (President: Hiroshi Shimizu, hereinafter “Nippon Life”) has announced that its Executive Officer Shinichiro Kashima has been elected 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 appointment is effective January 2024\*1.

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 87 member organizations, including insurance companies and pension funds in overseas with over USD 9.5 trillion (approximately JPY 1,400 trillion) in assets under management. Nippon Life joined NZAOA in October 2021\*2.

Our executive became the first Japanese member to join the Steering Group in May 2022\*3, and Nippon Life will continue to participate in 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 (January 1, 2024 to December 31, 2025)

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

\*3 <https://www.nissay.co.jp/global/news/pdf/20220517.pdf>

(Reference)

< Work Experience of Shinichiro Kashima >

March	2014	General Manager of Public & Investor Relations Dept. of Nippon Life Insurance Company
March	2017	General Manager of Product Planning Dept.
March	2020	Senior General Manager, General Manager of Hamamatsu Branch
March	2021	Executive Officer Deputy General Manager of Tokai Regional Headquarters, General Manager of Hamamatsu Branch
March	2022	Executive Officer General Manager of Actuarial Dept.
March	2023	Executive Officer General Manager of Actuarial Dept., Head of Sustainability Planning Office, Advisor of Corporate Planning Dept.

<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 nine members, mainly from participating organizations. Members of the Steering Group are elected by the participating organizations. A regional quota for members is provided, and Shinichiro Kashima of Nippon Life was elected at a recent election held for the position of Asia-Pacific.

**【Composition of the Steering Group】**

Members elected by participating organizations	7 members	Quota of one member each for Asia-Pacific, Europe, Americas, Africa, and three members for Non-regional
Fixed quota for UN-related members	2 members	United Nations Principles for Responsible Investment (PRI): One member United Nations Environment Programme Finance Initiative (UNEP FI): One member