

August 21, 2020

Nippon Life Insurance Company

Results of the 2020 UN PRI Assessment

-Nippon Life Acquires A+ Rating in Four Modules for Two Consecutive Years-

Nippon Life Insurance Company (President: Hiroshi Shimizu, hereinafter “Nippon Life”) hereby announces that it has received the results of the 2020 United Nations Principles for Responsible Investment (hereinafter “PRI”) assessment.

Nippon Life acquired the highest assessment grade, A+, in the four modules for two consecutive years for Strategy and Governance, Listed Equity - Incorporation, Listed Equity - Active Ownership and Property in the annual PRI assessment targeting 2019 activities. Nippon Life's score in each module was above the median score of global PRI signatories.

【Result of PRI 2020 Assessment】

Module	Details	Nippon Life	Median Score
Strategy and Governance	Overall policy in regard to responsible investment, purpose, goals and governance	A+	A
Listed Equity - Incorporation	Incorporation of ESG factors into the process of listed equity investment selection	A+	A
Listed Equity - Active Ownership	Engagement and voting	A+	B
Fixed Income*	Incorporation of ESG factors into the process of fixed income investment selection	A	B
Property	Responsible property policy, strategy, investment processes and monitoring	A+	B

* The Fixed Income score is an average of three modules (SSA, Corporate Financial and Corporate Non-Financial)

Nippon Life has actively engaged in ESG investment and finance, which contributes to solving environmental problems and helping society. This activity is based on our wish to have a harmonious coexistence with the environment, the community, and society, and to share stable growth together with the economy and companies. Nippon Life has particularly strengthened its ESG investment and finance activities since becoming a signatory to the PRI in March 2017.

Going forward, Nippon Life will continue endeavoring to further increase profits for policy holders and to contribute to formation of a sustainable society by advancing ESG investment and financing and taking into account coexistence with society as well as feasibility of investments.

<About the Principles for Responsible Investment>

The PRI are a set of principles aiming to realize a sustainable society by proposing that institutional investors incorporate environmental, social and corporate governance (ESG) issues in their investment decisions. There are 3,295 global signatories, of which 85 are in Japan (as of August 14, 2020).

<About PRI Assessment>

PRI assesses responsible investment activities, and PRI signatories are required to report annually on activities in each module. The report is assessed on a six-grade scale (A+, A, B, C, D, and E) of percentages, with A+ denoting the highest assessment.

SCORE	0%	>0-25%	>25-50%	>50-75%	>75-95%	>95%
BAND	E	D	C	B	A	A+