

March 5, 2021

First Japanese Member of UN-convened Net-Zero Asset Owner Alliance

- Committed to make Greenhouse Gas Emissions of the Company Investment Portfolio Net-Zero by 2050 -

The Dai-ichi Life Insurance Company, Limited (the “Company”; President and Representative Director: Seiji Inagaki) has joined the United Nations-convened **Net-Zero Asset Owner Alliance** (“Net-Zero AOA”), an international initiative in which institutional investors aim to transition to portfolios with net-zero greenhouse gas emissions by 2050. This marks the first case of a Japanese asset owner joining the Net-Zero AOA.

THE NET-ZERO ASSET OWNER ALLIANCE

- An initiative in which asset owners commit to carbon neutral investment portfolios (net-zero greenhouse gas emissions) by 2050 with the goal of achieving the objective of the Paris Agreement (limiting the temperature rise by less than 1.5°C above pre-industrial temperatures)
- Established in 2019 under leadership by the United Nations Environment Programme Finance Initiative (UNEP FI) and the United Nations-supported Principles for Responsible Investment (PRI)
- Brings together 34 member institutions (with the addition of the Company) including global insurance companies and pension funds, such as Allianz from Germany, AXA from France, and CalPERS from the United States, with the total AUM of member institutions’ combined assets under management exceeding USD 5 trillion (approximately JPY 525 trillion) (as of January 2021)

By joining the Net-Zero AOA, the Company has pledged to make its investment portfolio net-zero emissions by 2050, and aims to transition to a portfolio consistent with the Paris Agreement’s objective of limiting the post-industrial average temperature rise by less than 1.5°C.

Setting mid-term investment portfolio goals every five years for transition to portfolios with net-zero greenhouse gas emissions by 2050

- Setting goals for stocks, bonds, and real estate asset classes by 2025 in accordance with the Net-Zero AOA protocol (guidelines for setting specific reduction goals)
- Policy to achieve RE100* by end of FY2023 for real estate (to be achieved within FY2021 for investment properties)

*A global initiative with the objective of achieving 100% renewable energy for electricity consumed by business activities; the Company joined in August 2019

Strengthening engagement to support climate change initiatives and behavioral changes in investee companies

- Conducting engagement on climate change response consistent with the Paris Agreement with the investee companies with high GHG emission.
- Strengthening engagement related to climate change, such as endorsing the TCFD, promoting information disclosures regarding financial impacts that bring from climate change, and setting and implementing targets aimed at reducing GHG emissions, etc.

Supporting transition to a low-carbon society and creation of environmental innovations through investments

- Proactively providing funding aimed at the transition to a low-carbon society, such as transition financing, in addition to investments and financing for renewable energy power generation projects and green bonds.
- Expanding investments in growing companies and venture companies (impact investments) with the aim of creating environmental innovations

Transition to portfolio with net-zero GHG emissions by 2050

As a universal owner that manages assets of JPY 36 trillion sourced from insurance premiums of approximately 10 million customers throughout Japan, the Company has already been proactively expanding and furthering initiatives for ESG investments. By joining the Net-Zero AOA at this time, the Company aims to further enhance its ESG investments. As a responsible institutional investor that contributes to realizing a sustainable society, the Company will continue to actively engage in ESG investments.

