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Investment in Farmland Strategy Fund Managed by Nuveen Natural Capital

- Promoting sustainable agriculture through first-ever investment in farmland strategy fund -

The Dai-ichi Life Insurance Company, Limited (the “Company”; President and Representative Director: Seiji Inagaki) is pleased to announce that it has invested USD 50 million in the Nuveen Global Farmland Fund Lux SCSp (“the Fund”), a farmland strategy fund managed by Nuveen Natural Capital. This is the Company’s first-ever investment in a farmland strategy fund.

Investments in farmland assets can be expected to be highly profitable even during periods of financial market turmoil, thanks to stable sales revenues from agricultural produce and farmland leasing fees. At the same time, since they have low correlation to traditional assets such as stocks and bonds, farmland assets are a way of diversifying investments and, as such, can help contribute to stable, long-term investment earnings from the Company’s portfolio.






The Fund primarily invests in farmland and related businesses, located in the U.S., Australia, and across other parts of the world. This farmland is used to produce a rich variety of crops, including annual crops such as wheat and corn, as well as perennial crops such as wine grapes and almonds. Through variance in crop cycles between the northern and southern hemispheres, the Fund realizes diversified and distributed year-round income.



Through its investment, the Company seeks to ensure a stable supply of food, and to help stabilize incomes for farmers. By establishing solar panels and water circulation systems on farmland, the Company also intends to promote sustainable, environmentally friendly agriculture through the reduction of greenhouse gas emissions and the preservation of water resources, and expects to contribute to wide-ranging Sustainable Development Goals (SDGs).

As a universal owner that manages assets of approx. JPY 38 trillion sourced from insurance premiums of customers throughout Japan, the Company has been promoting ESG investments. The Company as a responsible institutional investor will continue to actively engage in ESG investment to contribute to realizing a sustainable society as well as to improve its investment return through sophisticated and diverse investment methods.

[Fund Overview]

Name of the Fund	Nuveen Global Farmland Fund Lux SCSp				
Manager	Nuveen Natural Capital				
Investment Targets	Farmland and related businesses, located in the U.S., Australia, and across other parts of the world				
Company's Investment Amount	USD 50 million (approx. JPY 7 billion)				
Related SDGs	 <p>2 ZERO HUNGER</p>	 <p>6 CLEAN WATER AND SANITATION</p>	 <p>8 DECENT WORK AND ECONOMIC GROWTH</p>	 <p>13 CLIMATE ACTION</p>	 <p>15 LIFE ON LAND</p>