

May 15, 2020

Sumitomo Life Insurance Company

Investment in Sustainable Development Bonds issued by the World Bank (International Bank for Reconstruction and Development (“IBRD”))

- Supporting Sustainable Development including the Health Sector and the response to Covid-19

Sumitomo Life Insurance Company (President and CEO: Masahiro Hashimoto; hereinafter “Sumitomo Life”) invested in Sustainable Development Bonds issued by IBRD, one of the arms of the World Bank Group (JPY 6.9billion equivalent).

Sustainable Development Bonds issued by IBRD support financing projects in IBRD’s member countries. The bonds equally support financing all IBRD projects, thus proceeds are not earmarked for any particular project. The World Bank Group announced in March 2020, that it would potentially deploy up to USD 160 billion in financial support over the next 15 months to help developing countries for COVID-19 response. Later in April, IBRD issued four public benchmark bonds in international capital markets and highlighted IBRD’s projects in the health sector.



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In this context, this new private placement bond will not be earmarked for financing projects that tackle the COVID-19 crisis, but will contribute to the Bank’s funding needs related to the crisis. This bond is issued by IBRD exclusively for Sumitomo Life who declares its hope to tackle the crisis and the relevant projects in health sector.

<Deal Overview>

Issuer: International Bank for Reconstruction and Development (“IBRD”)

(Aaa/Moody’s, AAA/S&P, AAA/Fitch)

Issue Size: AUD 100 million (JPY 6.9 billion equivalent)

Tenor: 15year

Sumitomo Life aims to be an “indispensable insurance company for society” and to achieve Sustainable Development Goals(SDGs) in our business activities, and ESG investment is one of its key initiatives. Sumitomo Life promotes ESG investment under the belief that it will contribute to the realization of a sustainable society and enhance return for a medium and long-term institutional investor.

< Overview of Sumitomo Life Medium-Term Business Plan 2022 >



Sumitomo Life will continue to contribute to the realization of a sustainable society and enhancement of investment return through ESG investment.