

January 21, 2022

Sumitomo Life Insurance Company

Investment in Sustainability Bond for Dutch Social Housing issued by BNG Bank

Sumitomo Life Insurance Company (President & CEO: Yukinori Takada; hereinafter “Sumitomo Life”) invested AUD 120 million (JPY 10 billion equivalent) in a sustainability bond for Dutch Social Housing (hereinafter “the Bond”) issued by BNG Bank N.V. (hereinafter “BNG Bank”) to support the Netherlands to improve social housing conditions.

BNG Bank is a Dutch promotional lender established to provide financing for the public sector to address social challenges. BNG Bank is fully owned by Dutch government with half of the bank’s share capital held by the Dutch State and the other half by municipalities, provinces and a district water board. Its purpose is to maximize the social impact of its lending activities to the public sector, by acting as a natural partner for them in addressing the social challenges that they face.



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The BNG Bank’s Dutch Social Housing strategy aims to contribute to livable communities and better housing for people in need. The proceeds of the Bond will be utilized for lending to all SDG-linked loans of Dutch Social Housing Associations, as defined in BNG Bank’s “Sustainable Finance Framework”^{*1}.

In addition to providing sufficient and affordable rental housing for people with lower socio-economic status, the proceeds of the Bond will help housing associations take the lead in making houses and residential areas more sustainable. With the Climate Agreement of 2019, the Netherlands aims to reduce greenhouse gas emissions in line with the Paris Agreement. Dutch social housing associations formulated the objective that all their rental houses are climate neutral by 2050.

^{*1} The BNG Bank Sustainable Finance Framework follows the Green Bond Principles, the Social Bond Principles and the Sustainability Bond Guidelines formulated by the International Capital Market Association (ICMA), etc.

[Overview of the Bond]

Issuer	BNG Bank N.V.
Investment amount	AUD 120 million (JPY 10 billion equivalent)
Maturity	10 years

Sumitomo Life aims to be an “indispensable insurance company for society” and to achieve SDGs in our business activities, with responsible investment (ESG investment and stewardship activities) being one of its key initiatives. As a medium- to long-term institutional investor, Sumitomo Life promotes responsible investment in the belief that it will contribute to the realization of a sustainable society and enhanced return, and invests in the Bond as part of such efforts.

[Major SDGs expected to be contributed through the Bond]



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