

February 9, 2022

Sumitomo Life Insurance Company

Investment in Sustainable Development Bond issued by IDB

Sumitomo Life Insurance Company (President & CEO: Yukinori Takada; hereinafter “Sumitomo Life”) invested AUD 120 million (JPY 10 billion equivalent) in a sustainable development bond (hereinafter “the Bond”) issued by the Inter-American Development Bank (hereinafter “IDB”) to address climate change and biodiversity. The Bond is the first sustainable development bond issued by IDB in Australian dollars with a focus on the SDGs “Climate Action,” and Sumitomo Life purchased the entire amount of the Bond issue.

IDB is a multilateral development bank committed to promoting the economic development of its member countries in Latin America and the Caribbean by providing support to private sector in the region. One of the strategic priorities of IDB group is “Climate Change and Environmental Sustainability,” and IDB is actively providing financial and technical support for achieving it.



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Climate change and biodiversity loss are not only global issues but are also tightly interlinked. In IDB’s “Climate Change Action Plan 2021-2025,” IDB group has set a target of providing at least 30% of its financing as climate finance. In addition, considering the characteristics of the Latin America region, which is home to a wide variety of creatures such as the Amazon River basin, IDB has positioned the impact on biodiversity as one of the criteria for selecting projects.

For example, in Honduras, which is located in Central America, the risk of extreme weather, deforestation, and the resulting floods and droughts is increasing every year, and IDB supports a program that aims to reforest one million hectares by 2030. IDB’s goals are to conserve biodiversity and ecosystems, and to address climate change through the sustainable use of forests.

[Overview of the Bond]

Issuer	Inter-American Development Bank (IDB)
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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