

April 11, 2025

Sumitomo Life Insurance Company

Initiatives to Further Create Positive Impact through Asset Management

Sumitomo Life Insurance Company (President & CEO, Yukinori Takada, hereinafter "Sumitomo Life") has raised its three-year cumulative target for ESG thematic investments during our current Medium-Term Business Plan period (FY2023-FY2025) to 1 trillion yen, and has decided to join "Triple I for GH", an international initiative to promote impact investment in the healthcare areas. In addition, we have expanded the scope of our 2030 GHG reduction target for our asset portfolio from non-consolidated basis to all domestic group companies, including Medicare Life. We will further pursue our efforts to solve social and environmental issues through asset management.

1. Sumitomo Life's Approach to Responsible Investment

Sumitomo Life set "well-being contribution areas" as a priority in "Sumitomo Life Group Vision 2030", which describes our mid- to long-term vision, to contribute to the "well-being for all" and is actively working to solve social and environmental issues. As an institutional investor, Sumitomo Life promotes "Responsible Investment," asset management that takes sustainability into consideration, including environmental and social issues.

Sumitomo Life has been continuously working to enhance its responsible investment. In the PRI (Principles for Responsible Investment) annual assessment for fiscal 2024, we received the highest rating of 5 stars in both two items as in the previous fiscal year.

【PRI Annual Assessment Results for 2024】

| Item | Outline | Assessment |
|---------------------------------|--|--------------------|
| Policy, Governance and Strategy | Policies, governance, and strategies for responsible investment and stewardship activities, etc. | ★★★★★ (5 stars) |
| Confidence Building Measures | Review of reported data, third-party assurance, etc. | ★★★★★ (5 stars) |

2. Initiatives for Creating Positive Impact

a. Raise the target for ESG thematic investments

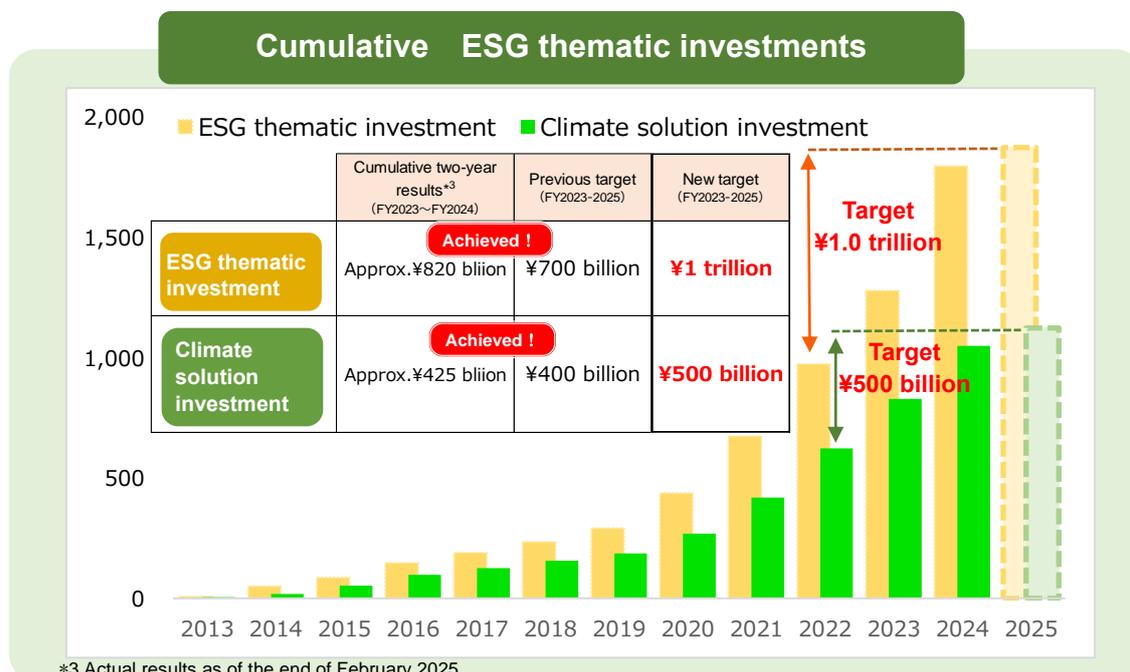
Our responsible investment primarily involves both “financing” and “dialogue with investees.” For financing, we set a target for “ESG thematic investment,” which aims to solve social and environmental issues. We are actively working to create positive impacts^{*1} on the four areas in domains of contribution to well-being.

We had a three-year cumulative target of 700 billion yen for ESG thematic investment (including 400 billion yen in climate solution investment) during the period of our current Medium-Term Business Plan (FY2023-FY2025). As a result of our proactive efforts, we achieved the target in the two years through FY2024, and we have raised the target to 1 trillion yen (including 500 billion yen in climate solution investment) with the aim of creating further positive impact.

In particular, we will continue to enhance our responsible investment by actively engaging in impact investments^{*2} and by measuring and tracking the positive impacts of those investments in the areas that contribute to well-being.

*1 The positive impact of investments on the environment, society, and the economy.

*2 An investment approach that measures and manages impact with the intention of generating impact in parallel with monetary return.



Creating Positive Impact

Well-being contribution areas

Improve the global environment

Contributing to health promotion

Revitalizing Human Capital/Raising Engagement

Supporting fulfilling lifestyles and all generations

b. Joining Triple I for Global Health

Sumitomo Life has been a member of Japan Impact-driven Financing Initiative and Impact Consortium, and has been



**Impact Investment Initiative
for Global Health**

promoting and enhancing impact investment by sharing best practices. Impact Investment Initiative for Global Health (“Triple I for GH”) is an international initiative to promote impact investing in the healthcare area.

Triple I for GH was endorsed at the G7 Hiroshima Summit in May 2023, and aims to solve social issues in the global healthcare area, such as improving access to medical care, Sumitomo Life has decided to join Triple I for GH.

Through participation in Triple I for GH, Sumitomo Life aims to the creation of positive impact in the healthcare area by sharing best practices.

3. Expanding the scope of the 2030 GHG reduction target for the asset portfolio

Our 2030 target for greenhouse gas emissions from the asset portfolio was previously set for Sumitomo Life on non-consolidated basis, but now the scope has been expanded to all domestic group companies, including Medicare Life.

“Sumitomo Life Group Vision 2030” calls for “improvement of the global environment” through continuous efforts to achieve carbon neutrality, and this is a part of those efforts. Sumitomo Life Group continues to engage in climate change initiatives by encouraging the decarbonization of its investee companies through responsible investment.

| | Before Revision* ⁴ | After Revision |
|-------------------|--|---|
| Scope of coverage | non-consolidated basis | Domestic Group Companies (Sumitomo Life + Medicare Life) |
| Target level | Intensity* ⁵ -50% (compared with FY2019) | same |
| Assets covered | Domestic and overseas listed stocks, corporate bonds and loans, real estates for investment and infrastructure investments | same |

*⁴ Please refer to the following URL for details
<https://www.sumitomolife.co.jp/english/newsrelease/pdf/nr20230331a.pdf>

*⁵ GHG emissions divided by the current portfolio value (GHG emissions proportional to amount of balance held in the portfolio)