

November 27, 2020

Sumitomo Life Insurance Company

Investment in Infrastructure Fund managed by BlackRock Real Assets

-Contribution to climate change issues through investment in renewable energy projects -

Sumitomo Life Insurance Company (President and CEO, Masahiro Hashimoto, hereinafter "Sumitomo Life") invested USD 100 million (JPY 10.5 billion equivalent) in an infrastructure fund managed by BlackRock Real Assets that specializes in investing in renewable energy-related facilities (hereinafter, "the fund").

The fund invests in renewable energy power generation facilities such as solar power and wind power, and those of power storage, transmission and distribution facilities, mainly in OECD member countries, which are expected to grow in the near future.



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In addition, the fund thoroughly follows an investment approach that pursues positive impact on the environment and society while delivering financial returns at the same time, evaluates investments in line with the United Nations Sustainable Development Goals, identifies ESG requirements and monitors its accomplishment. Specifically, the fund monitors environmental and social impact in of its investments, such as greenhouse gas emissions and saving water by renewable energy like solar power and wind power, and creating new local jobs in the construction and operations of related facilities.

<Overview of the fund>

Management team: BlackRock Real Assets

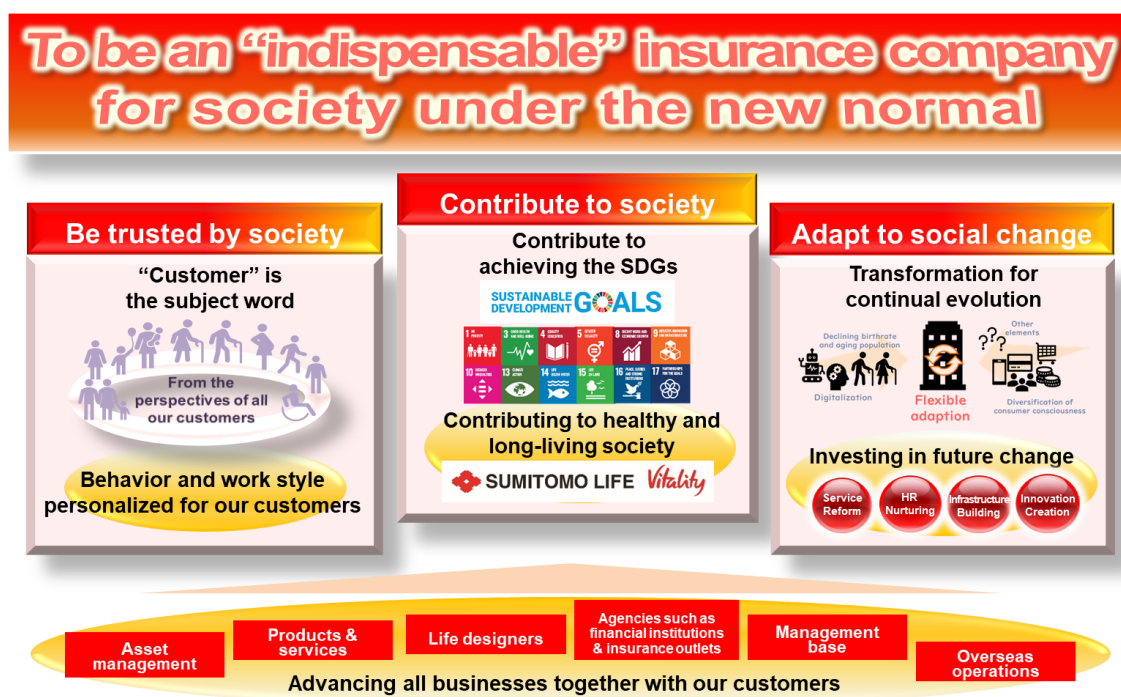
Fund name: Global Renewable Power Fund III

Investment amount: USD 100 million (JPY 10.5 billion equivalent)

Sumitomo Life has decided to invest in this fund from the perspective of contributing to solving issues related to climate change in addition to improving investment income.

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

< 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 investments.

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