

October 1, 2021

Sumitomo Life Insurance Company

## **Investment in Climate Infrastructure Fund managed by BlackRock**

**-Addressing climate change in emerging markets by investing in renewable energy-**

Sumitomo Life Insurance Company (President & CEO: Yukinori Takada; hereinafter “Sumitomo Life”) invested USD 50 million (JPY 5.5 billion equivalent) in a climate infrastructure fund managed by BlackRock that is investing in renewable energy projects in emerging markets (hereinafter “the Fund”).

The targets for the Fund are construction and operational projects in renewable energy involving solar power, wind power and the likes. The regions for investment are emerging markets in Asia, Latin America and Africa where energy demand is expected to expand in the future due to population and economic growth. Therefore, we believe that the Fund will contribute to decarbonization of these societies in emerging markets.

The Fund is a public-private partnership with the German state-owned investment and development bank (KfW), and French Development Agency (AFD), as well as Japan Bank for International Cooperation (JBIC). The Fund operates in a manner that appropriately allocates risk and return between government organizations and private institutional investors, and private investors take on prioritized portions which are lower in risk.

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 impact in line with the Sustainable Development Goals (SDGs), identifies ESG requirements and monitors its accomplishment.

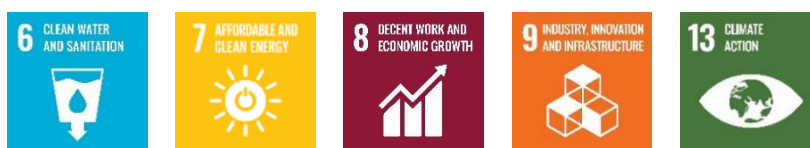


Photo:BlackRock

[Overview of the fund]

Fund name	Climate Finance Partnership Fund
Management team	BlackRock
Target sectors	Climate infrastructure investments in emerging markets across Asia, Latin America and Africa (renewable power generation and supporting infrastructure such as energy storage, transmission and distribution)
Investment amount	USD 50 million (JPY 5.5 billion)
Features	The impact on the environment and society is evaluated in line with the SDGs. (reduction of greenhouse gas emissions and saving water by renewable energy like solar power and wind power, and creating new local jobs in construction and operations of related facilities)

[Major SDGs expected to be contributed through this project]



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 this fund as part of such efforts.

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