

March 31, 2022

Sumitomo Life Insurance Company

Agreement of Sustainability-Linked Loan for Mitsui Fudosan

Sumitomo Life Insurance Company (President & CEO: Yukinori Takada; hereinafter “Sumitomo Life”) has signed a sustainability-linked loan agreement*¹ for Mitsui Fudosan Co.,Ltd.(hereinafter “Mitsui Fudosan”).

Sustainability-linked loan (hereinafter “SLL”) is a financing structure which links borrowing conditions such as interest rates to the achievement of the pre-determined sustainability performance targets (SPTs). It aims to provide borrowers with incentives to achieve their goals and to promote and support sustainable economic activity and growth in terms of the environment and society.

In the “Group Action Plan to Realize Decarbonized Society” formulated in November 2021, Mitsui Fudosan has set a target of achieving net zero greenhouse gas emissions for the entire Group by FY2050. The interim reduction target of “Group’s emissions in Scope1 + Scope2 by 46.2% by FY2030 (compared to FY 2019)”^{*2} has been adopted as the SPTs for this SLL.

Sumitomo Life expects that this SLL will contribute to Mitsui Fudosan's sustainability initiatives.

^{*1} This SLL is based on the comprehensive Sustainability-Linked Loan Framework, which uniformly defines the SLL requirements, including SPTs, applicable interest rates, and reporting. The Framework has obtained a second opinion from Rating and Investment Information, Inc. (R&I) on the conformity of the Framework with the Sustainability-Linked Loan Principles, etc.

^{*2} Scope 1: Direct emissions from fuel use, Scope 2: Indirect emissions from use of electricity etc.

Sumitomo Life aims to be an “indispensable insurance company for society” and to achieve SDGs in our business activities. 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.

[Major SDGs expected to be contributed through this SLL]



END