

May 25, 2023

Aioi Nissay Dowa Insurance Co.,Ltd.
Sompo Japan Insurance Inc.
Tokio Marine & Nichido Fire Insurance Co., Ltd.
Nippon Life Insurance Company
Hitachi, Ltd.
Mizuho Bank, Ltd.
Mitsui Sumitomo Insurance Company, Ltd.
Sumitomo Mitsui Banking Corporation
MUFG Bank, Ltd.

Commencement of Joint Studies on Business Initiatives Towards the Development of Sustainable Finance

Contributing to the Further Acceleration of ESG Investment with a Sustainable Finance Platform (tentative name)



MS&AD Insurance Group Holdings, Inc. (Aioi Nissay Dowa Insurance Co., Ltd., Mitsui Sumitomo Insurance Company, Ltd.), Sompo Japan Insurance Inc., Tokio Marine & Nichido Fire Insurance Co., Ltd., Nippon Life Insurance Company, Hitachi, Ltd., Mizuho Bank, Ltd., Sumitomo Mitsui Banking Corporation, MUFG Bank, Ltd. today announced that concluded a memorandum of understanding on joint studies of business initiatives towards the development of sustainable finance.

The Sustainable Finance Platform (tentative name), a digital platform that enables a seamless connection between an investment institution and an investment destination (a listed company) and facilitates mutual understanding and disclosure of ESG-related information, etc., will be formulated and its usefulness will be verified. We will seek a wide range of user companies, provide a beta version services of the platform in the fall of 2023 and work to verify its usefulness and to strengthen various functions. In this manner, we will conduct studies jointly

towards formal launch of the services in the future.

Through the development of infrastructure that supports the smooth distribution of these ESG data, we will promote effective and efficient communication among institutional investors, issuers and other stakeholders in Japan and overseas, and will further expand ESG investment and the market, thereby contributing to the development of a sustainable society.

Background

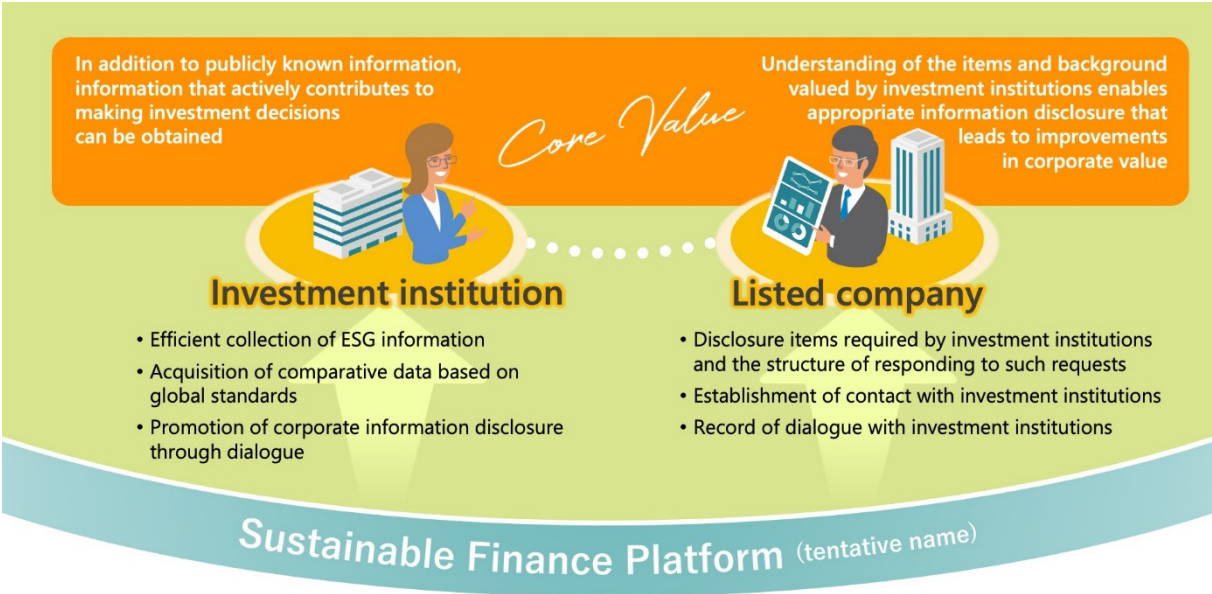
ESG investment has been expanding rapidly in recent years against the backdrop of a growing interest in ESG (Environment, Social, and Governance). Global ESG investment amounted to as much as approximately 35.3 trillion dollars (approximately 3,900 trillion yen)* in 2020. Despite the fact that ESG activities are increasing among both Japanese and foreign companies, common public standards for global information disclosure and evaluation methods for ESG-related non-financial information that is important in making investment decisions have yet to be developed.

While listed companies are faced with extensive labor in dealing with various information disclosure methods and items, investment institutions find it challenging to collect information and conduct comparative evaluations of companies, given differences in the data disclosure of each listed company.

Providing services that helps deepen mutual understanding between investment institutions and listed companies will promote effective and efficient information disclosure and investment institutions' investment decisions. This will support the expanding ESG investment and market and contribute to the development of a healthy market.

* Website of Global Sustainable Investment Alliance <https://www.gsi-alliance.org/>

Beta version services



Towards the full-scale launch of services using a Sustainable Finance Platform (tentative name), a digital platform that connects an investment institution and a listed company and promotes ESG investment, beta version services will be used by a number of investment institutions and listed companies to verify the usefulness of the platform.

In the beta version services, listed companies will be able to directly and integrally confirm the items and background of ESG information disclosure that are important to each investment institution. This will enable listed companies to understand what is valued by investment institutions in advance so that the companies can determine internal disclosure policies for ESG-related information in an effective and efficient manner. Moreover, investment institutions will be offered services that further promote dialogue with listed companies and other stewardship activities with an eye on the expansion of medium- to long-term investment returns. We already consider using beta version services and participating in the verification of the usefulness of the platform with several investment institutions. The verification process is planned to commence in the fall of 2023, and further recruitment of investment institutions and listed companies will be conducted in the future.

Future Prospects

Going forward, we will establish a general incorporated association around the summer of 2023 for the provision of beta version services on a digital platform that promotes ESG investment. The association will verify the usefulness of the platform and promote joint examinations towards the formal launch of the services.

Using this opportunity to address problems related to ESG information disclosure faced by investment institutions and listed companies alike as leverage to connect stakeholders in loan, general insurance and other sustainable finance fields, we will continue working to provide solutions that contribute to better engagement, helping to realize a sustainable society.

- End -

About Aioi Nissay Dowa Insurance Co.,Ltd.



Aioi Nissay Dowa Insurance

Head Office: 1-28-1, Ebisu, Shibuya-ku, Tokyo,
150-8488 Japan
Established: June, 1918
President: Keisuke Niiro
Business: General Insurance
Website: <https://aioinissaydowa.co.jp/english/>

About Sompo Japan Insurance Inc.



Head Office: 26-1, Nishi-Shinjuku 1-chome,
Shinjuku-ku, Tokyo, 160-8338 Japan
Established: October, 1888
President: Giichi Shirakawa
Business: General Insurance
Website: <https://www.sompo-japan.co.jp/english/>

About Tokio Marine & Nichido Fire Insurance Co., Ltd.



**Tokio Marine & Nichido Fire
Insurance Co.,Ltd.**

Head Office: 2-6-4 Otemachi, Chiyoda-ku, Tokyo,
100-8050 Japan
Established: August, 1879
President: Shinichi Hirose
Business: Nonlife Insurance Business
Website: <https://www.tokiomarine-nichido.co.jp/en/>

About Nippon Life Insurance Company



Head Office: 3-5-12, Imabashi, Chuo-ku, Osaka,
541-8501 Japan
Established: July, 1889
President: Hiroshi Shimizu
Business: Life insurance business
Website: <https://www.nissay.co.jp/english/>

About Hitachi, Ltd.



Headquarter: 1-6-6, Marunouchi, Chiyoda-ku, Tokyo,
100-8280 Japan
Established: February, 1920
President: Keiji Kojima
Business: Development and provision of solutions related to
Digital Systems & Services,

Green Energy & Mobility, Connective Industries

Website: <https://www.hitachi.com/>

About Mizuho Bank, Ltd.



Head Office: Otemachi Tower, 1-5-5 Otemachi, Chiyoda-ku,
Tokyo, 100-8176 Japan

Established: July, 2013

President: Masahiko Kato

Business: Bank

Website: <https://www.mizuhogroup.com/bank>

About Mitsui Sumitomo Insurance Company, Ltd.



Mitsui Sumitomo Insurance

Head Office: 9, Kanda-Surugadai 3-chome, Chiyoda-ku,
Tokyo, 101-8011 Japan

Established: October, 1918

President: Shinichiro Funabiki

Business: Nonlife Insurance Business

Website: <https://www.ms-ins.com/english/>

About Sumitomo Mitsui Banking Corporation



Head Office: 1-1-2, Marunouchi, Chiyoda-ku, Tokyo,
100-0005 Japan

Established: June, 1996

President: Akihiro Fukutome

Business: Bank

Website: <https://www.smbc.co.jp/global/>

About MUFG Bank, Ltd.



Head Office: 2-7-1, Marunouchi, Chiyoda-ku, Tokyo,
100-8388 Japan

Established: August, 1919

President: Junichi Hanzawa

Business: Bank

Website: <https://www.bk.mufg.jp/global/>