



NEWS RELEASE

May 10, 2022

Rating and Investment Information, Inc. (R&I) has announced the following:

ISSUER: Nippon Life Insurance Co.

RATIONALE:
Japanese only

R&I RATINGS:

OBLIGOR: Nippon Life Insurance Co.

Sub. Loan

RATING: A+, Assigned

AMOUNT (mn): JPY 130,000

LOAN EXECUTION DATE: May 10, 2022

MATURITY DATE: May 07, 2052

INTEREST RATE: Until May 10, 2032: 1.03%; From the day after May 10, 2032: 5-year JGB yield + 1.786% (The rate will change every 5 years.)

SUPPORT: Unsecured

INSURANCE CLAIMS PAYING ABILITY: AA

RATING OUTLOOK: Stable

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