



Tadashi Onishi

Deputy President
Executive Officer in Charge of
the Marketing Planning & Research Department
and the Group Market
Planning & Research Department

Securing a Path for Growth by Promoting Two Major Projects and Overhauling Our Sales and Service Structure to Advance Our Customer Focus

Placing emphasis on assisting customers in their health improvement efforts and supporting regional communities, we will strive to deliver new value to customers by providing products and services that go beyond their expectations and by pushing ahead with digital transformation (DX).

Achievement under the Previous Medium-Term Business Plan and Our Strategies for the Future

The environment surrounding Japan’s business sector is radically changing due to advances in digitalization and healthcare technologies in addition to the declining birth rate and rapid aging of society. The life insurance industry is likewise facing major changes in the competitive environment as sales channels diversify and insurers release one new product after another to provide coverage for health improvement efforts and dementia treatment.

Against this backdrop, in line with growth strategies under the previous Medium-Term Business Plan (April 2017 to March 2020) we strove to thoroughly enhance our agency distribution channel while delivering new products and services via the launch of the Wellness for All Project. These initiatives helped us increase the number of customers while expanding sales in such fields as third-sector insurance.

In individual insurance marketing, we developed a more robust sales and service structure by increasing the number of sales personnel (e.g. MY life plan advisors) to more than 33,000. At the same time, we raised the number of customers to 7,070,000 by, for example, enhancing the lineup of “Simple Insurance Series Light! By Meiji Yasuda Life” (hereinafter “Light! Series”). Furthermore, we released “Best Style Health Cash Back,” which supports policyholders’ health improvement efforts, as well as “Dementia Care MCI Plus.” Through the development and provision of these and other new products, we made steady progress in our initiatives to increase annualized new premiums from third-sector insurance.

In group insurance marketing, we enhanced the lineup of group life insurance and corporate annuity products to help our corporate and group customers improve their employee benefit programs while upgrading our services and infrastructure associated with the operation of said programs. Thanks to these initiatives, the number of customers (persons insured by group life insurance) increased to 5,000,000, and our group life insurance

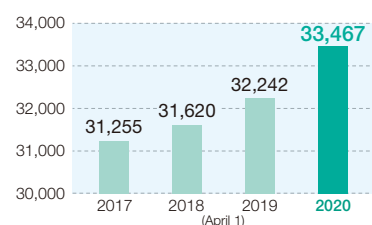
in force stood at ¥116.3 trillion, maintaining our industry-leading position. In addition, annualized new premiums from third-sector insurance grew steadily thanks mainly to the release of such new products as “Health Support Cash Back Rider” and non-dividend group medical insurance.

Going forward, we are aware of growing calls for coverage of disease treatment amid the COVID-19 pandemic and must adapt to “new norms” in customers’ lifestyles. As we expect the fallout from the COVID-19 pandemic to remain ongoing during the fiscal year ending March 31, 2021, we will thoroughly focus on providing customers with after-sales services, placing the utmost priority on addressing their concerns about the content of coverage and the payment of insurance premiums. Also, we will utilize cutting-edge digital technologies to diversify communication methods and drastically improve various procedures in terms of user friendliness and convenience. By doing so, we will establish a new mode of sales capable of meeting diverse customer requests.

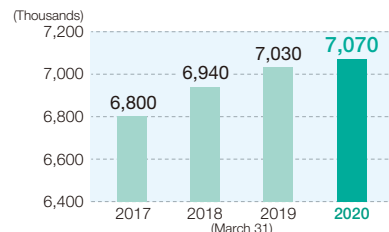
Under the upcoming Medium-Term Business Plan (April 2021 to March 2024), we will then upgrade the content of the Wellness for All Project to deliver products and services that go beyond customer expectations. We will also transition to a new sales model via the integration of a face-to-face sales approach and digital technologies as we aim to thoroughly enhance our agency distribution channel structure. Furthermore, we will implement even more sophisticated strategies to cultivate growth markets for products tailored for such customer segments as seniors and women. In addition, we will push ahead with such initiatives as the Community Vitalization Project to carry out strategies to develop new markets in regional communities. In these ways, we will execute the major reform of sales and services with the aim of realizing our vision toward 2030.

Individual Insurance Marketing

The Number of Sales Personnel

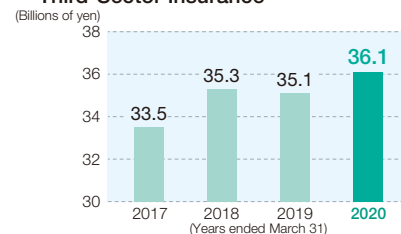


The Number of Customers



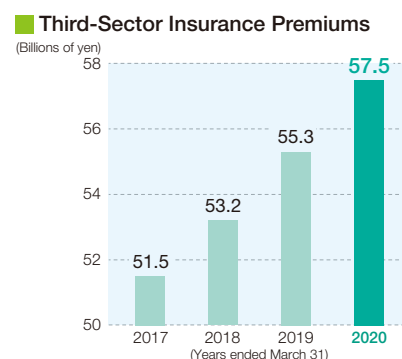
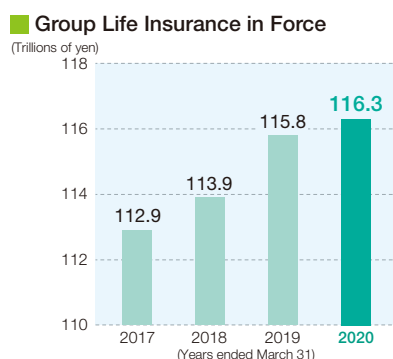
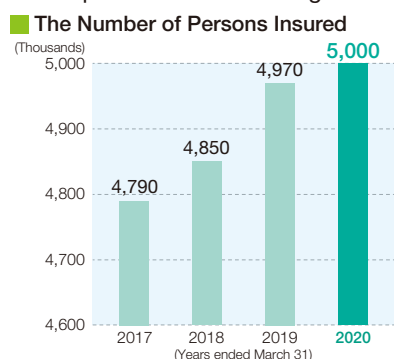
Note: Life insurance policyholders (including deferments and those currently receiving annuity payments) + Life insurance insured persons + Nonlife insurance insured persons (excluding redundant policies)

Annualized New Premiums from Third-Sector Insurance



Note: Excluding group term life insurance.

► Group Insurance Marketing



Note: Figures represent persons insured by voluntary group life insurance (insured persons and insured spouses of group life insurance contracts underwritten by the Company on a standalone basis or as the leading underwriter).

Main Initiatives under the Major Reform of Sales and Services

To achieve our vision toward 2030, we will drastically overhaul our sales and service structure, to this end delivering products and services that go beyond customer expectations. We will also further enhance our agency distribution channel structure while transforming our sales model using customer perspective and developing even more sophisticated strategies to cultivate growth markets for such customer segments as seniors and women. In addition, we will carry out strategies to develop new markets in regional communities.

Individual Insurance Marketing

We will further enhance our agency distribution channel, a key sales channel supported by sales personnel (e.g. MY life plan advisors), while improving productivity by establishing a new sales model via the integration of a face-to-face sales approach and digital technologies. We will also offer health improvement support in addition to assisting the elderly and other people in their efforts to take greater roles in society. To this end, we will transition to a next-generation sales personnel structure capable of taking on the endeavors described above to help customers and their communities enhance their quality of life (QOL).

Moreover, we will strengthen MY Relationship Associates, a sales organization consisting of new recruits with the aim of providing customers with comprehensive consulting services, including worksite visits for those in urban areas. Furthermore, we will increase the number of our *Hoken* Shops while creating new customer contact points by upgrading our digital marketing methodologies.

As for our products and services, we will update the content of coverage and services offered via our insurance products designed to support customers' health improvement efforts. We will thereby endeavor to meet the diverse needs of customers who want to improve their health, those striving to prevent serious illness and those engaging in rehabilitation from diseases, extending optimal support in step with the stages of their diseases. We will also enhance the lineup of products for seniors while delivering new value through trust and other services. Moreover, we will expand the "Light! Series" lineup to increase the number of customers.

In terms of market strategies, we will reach out to potential customers in regional communities by employing our corporate capabilities. We will also step up our initiatives to cultivate promising markets for products tailored for seniors and women.

Group Insurance Marketing

We will develop and introduce "Min-na-no MY Portal," a dedicated, smartphone-based online service for group life insurance customers to enable them to casually calculate coverage and insurance premiums, and apply for new enrollment and policy maintenance procedures. This service is expected to significantly improve the user convenience of our services associated with employee benefit programs in place at our corporate and group customers. By doing so, we will increase the number of persons insured by group life insurance.

Simultaneously, we will go paperless in various procedures to significantly reduce the burden placed on the individuals responsible for clerical work associated with insurance policies at corporate and group customers. This is one way we contribute to the promotion of work style reforms.

Furthermore, we will deliver products and services aimed at assisting our corporate and group customers in their efforts to practice health-oriented corporate management while expanding the lineup of products that offer ongoing coverage to persons insured even after their retirement. We will thus help our corporate and group customers be equipped with employee benefit programs that are highly attractive. In these ways, we will maintain our unparalleled position in the domestic group life insurance market.

In the Bancassurance channel, we will enhance our product lineup to better accommodate customer needs for asset management and inheritance solutions. We will also strengthen the provision of information to customers by, for example, distributing a product pamphlet featuring easy-to-understand explanations of the risk associated with foreign currency denominated insurance and other products, in order to ensure that elderly customers can rest assured about the content of insurance they enroll in.

Notes: 1. "Best Style Health Cash Back" is a product name for "Best Style" attached with "Health Support Cash Back Rider."
2. "Dementia Care MCI Plus" is a product name for "Dementia Care" attached with a whole life coverage rider for mild cognitive impairment.



Toshiyuki Sumiyoshi

Managing Executive Officer
Executive Officer in Charge of
the Customer Service
Planning & Administration Department,
the Policy Administration Department,
the Underwriting Department,
the Policy Service Department and
the Claims Administration Department

Establishing an Unrivalled Position as the Industry Forerunner in Individual Administrative Services

In the field of individual administrative services, we will launch the major reform of core functions and administrative services by building on achievements under our reformative initiatives to date. Aiming to reach a new growth stage, we will therefore promote digitalization and other initiatives to update customer procedures and communications.

Achievement under the Previous Medium-Term Business Plan and Our Strategies for the Future

Today, the business environment surrounding the life insurance industry has been radically evolving due to the rapid aging of society, the improving IT and financial literacy of our customers, and the expected coming age of centenarians. These changes also affect customer requirements for our administrative services ranging from policy underwriting and policy maintenance to claim payment and other procedures deriving from policy administration. To meet ever higher customer expectations, we are aware of the growing need to maximize the value of our after-sales services while pursuing more convenient, sophisticated services so that we can always deliver unwavering peace of mind to customers.

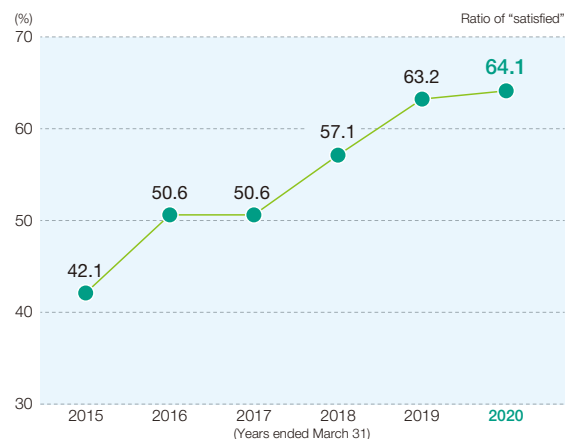
Given these circumstances, since April 2011 Meiji Yasuda Life has engaged in individual administrative service reforms, aiming to realize the industry's leading level of service quality. Since April 2016, we also launched the "AAA" project aimed at improving customer convenience and realizing more easy-to-understand administrative services. Specifically, we endeavored to go paperless in various procedures by employing "Meister Plus" tablet terminals while renovating screen layouts for electronic procedures to decrease incomplete entries and shorten the time required to fill out applications as part of our efforts to provide our customers with more convenient administrative services.

We also upgraded the "MY *Hoken* Page," a website dedicated to policyholder services, expanding the scope of procedures that can be performed via this website. In addition, we newly incorporated functions enabling the electronic issuance of a life insurance premium payment certificate, for use in tax deductions, as well as the simulated calculation of benefits to be paid based on the injuries, diseases and other conditions specified by website users. Furthermore, we began accepting web-based applications for insurance claims and benefits. As such, we have enhanced the content of no-physical-contact administrative services.

In addition, we have been promoting the "MY Longevity Policy Checking Scheme," "MY *Anshin* Family Registration Scheme" and "MY Assist+ System," all of which are designed to deliver systematic after-sales services highly responsive to evolving customer needs in a rapidly aging society.

Looking ahead, each member of society will have to live side by side with the risk of the COVID-19 virus and, therefore, needs to adapt to the "new normal." This will, we believe, prompt major changes in customer needs. With this in mind, we are considering upgrading the content of no-physical-contact after-sales services by employing the "MY *Hoken* Page" and other tools to meet the needs among those concerned about risk arising from procedures involving in-person contacts. In the fiscal year ending March 31, 2021, we will strive to establish a new mode of after-sales services via the combination of face-to-face and no-physical-contact after-sales services, with the aim of developing systems conforming to the business environment affected by the COVID-19 pandemic. At the same time, under the major reform of core functions and administrative services, we will begin implementing some of the future initiatives in advance, thereby securing a solid footing toward achieving a "phase change."

Customer Satisfaction for Administrative Services



Main Initiatives under the Major Reform of Core Functions and Administrative Services

Under the major reform of core functions and administrative services, we will aim to establish our unrivalled position as the industrial forerunner in individual administrative services and, to this end, we will promote further digitalization while establishing new face-to-face services and increasing the sophistication and efficiency of our headquarters operational structure.

Promotion of Further Digitalization

We aim to develop a more stable and robust structure for life insurers' core functions, namely, policy underwriting, policy maintenance and claim payment, via digitalization. We will also upgrade both face-to-face and no-physical-contact services and, to this end, incorporate cutting-edge IT technologies. Although our conventional initiatives have been aimed at achieving paperless operations, we will shift our focus to the proactive utilization of AI, biometric authorization and other technologies in leading-edge fields. By doing so, we will develop an administrative service structure capable of effectively combining digital-driven, instantly-available procedures that are stress-free for customers and face-to-face after-sales services offered via sales personnel (e.g. MY life plan advisors) to meticulously meet customer needs.

Examples of Measures Implemented to Improve Procedures Associated with New Enrollment, Policy Maintenance and the Payment of Insurance Claims and Benefits

With regard to procedures associated with new enrollment, we will establish a new mode of enrollment via the effective combination of face-to-face and no-physical-contact procedures by drawing on our takeaways from the COVID-19 pandemic. For example, as we develop a structure to meet diverse customer needs, sales personnel (e.g. MY life plan advisors) will be empowered to provide customers with the explanation of the content of coverage via videophone systems, while the customers will be enabled to perform web-based application procedures, including the declaration of health conditions.

In terms of policy maintenance, we will expand the scope of procedures that can be completed via our "MY Hoken Page" website or phone calls to our call centers, with the aim of freeing customers of constraints due to time or location. Moreover, we will update the functions of this website to significantly improve customer convenience by, for example, enabling customers visiting the website to receive notifications with regard to the completion of procedures and confirm the latest content of their coverage at any time.

In addition, although our current lineup of electronic application procedures for the payment of insurance claims and benefits includes only some of those associated with hospitalization, along with other

benefits that can be received via simplified applications, we intend to significantly expand the scope of insurance claims and benefits that can be electronically applied for while considerably shortening the period from application to payment. Furthermore, we will provide bereaved families of the policyholders with such services as income and expense prediction, based on insurance claims and survivor annuities to be received, and guidance on necessary public social security system procedures to be completed while also offering them a detailed explanation of Meiji Yasuda Life's survivor assistance services. In sum, we will continuously pursue administrative services capable of satisfying our customers in a way that transcends the traditional scope of application procedures associated with the payment of insurance claims.

Establish New Face-to-Face Services

To provide all customers nationwide with the best possible after-sales services that are finely tuned to their needs and capable of delivering an encompassing sense of security, we will introduce new face-to-face services (supported by our "administrative service concierge") from April 2021.

Through these new face-to-face services, administrative staff operating in each business base will visit customers together with sales personnel (e.g. MY life plan advisors) to extend high-value-added services, finely tuned to the needs of all our customers. Specifically, our staff will make special efforts to support elderly customers while visiting these and other policyholders at the time of the payment of insurance claims, a time when they are acutely aware of the importance of life insurance. Striving to deliver an encompassing sense of security to our customers, we will thereby realize our corporate vision, "A Long-Respected Life Insurance Company that Cares about People First."

Increase the Sophistication and Efficiency of Our Headquarters Operational Structure

Based on the objective of developing a more stable administrative service structure of higher quality, we will review, digitize and update our administrative rules so that we can thoroughly streamline these operations and focus on what is truly essential by reducing the burden arising from human operations. In these ways, we will increase the sophistication and efficiency of our headquarters operational structure. Through this initiative, we aim to reduce workload attributable to existing headquarters operations by 40%.

► Main Functions Currently Available via the "MY Hoken Page"

Confirmation of policy content	• Quick access to policy content	• Inquiries about surrender benefits	• History of personal transactions and procedures
Various procedures	• Application for the payment of benefits	• Withdrawal of dividends, etc.	• Applications for policyholder loans
	• Registration and amendment of address and phone number	• Registration and amendment of secondary contacts	• Registration of the recipient's date of birth
	• Repayment of policyholder loans	• Switching of bank accounts used to receive insurance claims and benefits	• Change of log-in password
	• Amendment of four-digit passcode	• Surrender of foreign currency denominated insurance	• Amendment of target value of returns from foreign currency denominated insurance
Requests for procedure forms	• Switching of bank accounts used for the payment of premiums	• Amendment of family name, etc.	• Reissuance of life insurance premium payment certificates for tax deductions
	• Electronic issuance of life insurance premium payment certificates for tax deductions	• Registration of bank accounts used to receive insurance claims and benefits	
Others	• Benefit simulation	• Health Support Cash Back-related (submission of health checkup results)	• "Letter from Heaven" service-related (registration, amendment and confirmation of content)
	• Registration and amendment of e-mail address		



Koichi Nagao

Managing Executive Officer
Executive Officer in Charge of
the Group Insurance Administration
Department and the Group Pension
Administration Department

Realizing the Industry’s Leading Administrative Service Quality by Addressing Latent Needs of Corporate and Group Customers

In group insurance marketing, we will promote the integration of digital and analogue operations to enhance contact points between customers and Meiji Yasuda Life in the course of administrative services, with the aim of becoming “A Long-Respected Life Insurance Company that Cares about People First.”

Achievement under the Previous Medium-Term Business Plan and Our Strategies for the Future

In the field of group insurance administrative services, we have been engaged in group insurance administrative service reforms over six years beginning from April 2014. Through these efforts, we have been able to develop a new group insurance administrative service infrastructure via the launch of the “MY *Hojin* Portal,” a website dedicated for individuals responsible for insurance policies at corporate and group customers, as well as the smartphone-based “*Min-na-no* MY Portal” service that enables persons insured by group life insurance policies to confirm the content of enrollment and other information.

Simultaneously, we carried out reforms of application forms while establishing such organizations as the Group Insurance Administration Service Center. By doing so, we have succeeded in freeing headquarters departments of a significant workload worth approximately 140,000 hours per year in addition to reducing or digitizing 17.6 million paper forms, which represent approximately 77% of paper forms conventionally used.

With regard to customer reviews on our services, our surveys aimed at assessing customer satisfaction for group insurance administrative services revealed that total customer satisfaction stood at a robust

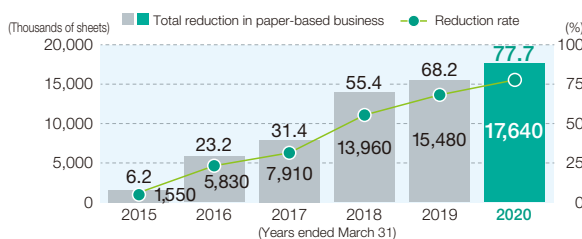
70.4%. Moreover, other surveys focused on assessing customer satisfaction with regard to application procedures showed that 79.5% of respondents were satisfied, suggesting a high level of customer satisfaction. These results attest to the successful establishment of foundations enabling us to realize ideal administrative services in the field of group insurance marketing, where Meiji Yasuda Life boasts distinctive strengths.

In line with the new Medium-Term Business Plan, we will build on the outcomes of conventional group insurance administrative service reforms and, to this end, execute the major reform of core functions and administrative services. These initiatives will be undertaken in tandem with similar reforms to be executed in the field of individual administrative services. Via the integration of digital and analogue operations, we will deliver services capable of satisfying individuals responsible for insurance-related clerical work at corporate and group customers as well as each and every person insured by our group life insurance policies. We will thus strengthen our relationship with customers and further enhance customer satisfaction.

► Achievement under Group Insurance Administrative Service Reform

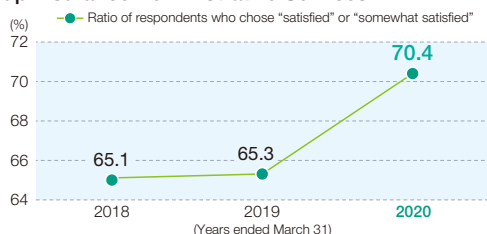
Streamlining of Administrative Operations

■ Reduction in and Digitalization of Various Paper Forms



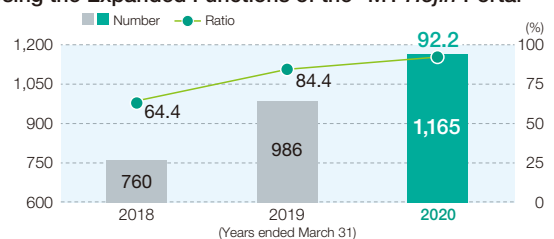
Improvement in Customer Satisfaction

■ Results of Surveys on Customer Satisfaction for Group Insurance Administrative Services



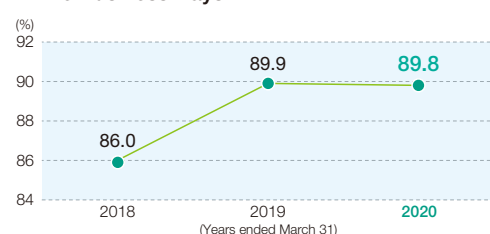
Improvement in Administrative Service Quality

■ The Number and Ratio of Corporate and Group Customers Using the Expanded Functions of the “MY *Hojin* Portal”



Improvement in Administrative Service Quality

■ The Ratio of Eligible Insurance Claims and Benefits Paid within Five Business Days



Main Initiatives under the Major Reform of Core Functions and Administrative Services

In line with the major reform of core functions and administrative services, we will aim to secure ability to deliver group insurance administrative services of the industry's leading quality and, to this end, promote further digitalization while establishing new face-to-face services and increasing the sophistication and efficiency of our headquarters operational structure.

Going forward, each member of society will be asked to embrace "new norms" as we must all live side by side with the risk of COVID-19. This will also affect the social requirements we, as life insurers, are expected to fulfill. Accordingly, in addition to further digitalization, we will

place the utmost priority on developing a structure capable of swiftly and steadily paying insurance claims and benefits. In the fiscal year ending March 31, 2021, we will therefore engage in the development of functions to support web-based applications and look into eliminating the need for personal seals on forms used in administrative procedures. In these ways, we will upgrade our structure for the payment of insurance claims and benefits. Furthermore, we will promote the web-based "Min-na-no MY Portal" service in response to a growing trend toward working from home. Through the initiatives discussed above, we will secure a solid footing for the April 2021 full-scale launch of the major reform.

Promotion of Further Digitalization

Networks for Group Insurance Administrative Services

We will include group term life insurance and other voluntary group life insurance in general as well as comprehensive group term life insurance for employees into the lineup of products electronically offered via "MY Hojin Portal," a web-based administrative service launched in the fiscal year ended March 31, 2018 for individuals responsible for insurance policies at corporate and group customers. We will also expand the scope of administrative services handled via this website to streamline operations that these individuals perform, thereby reducing their workload.

Enhance Customer Contact Points (Digitalization of Front Operations)

We will enhance points of contact with persons insured by our group life insurance by promoting the use of the "Min-na-no MY Portal" service that enables them to confirm the content of enrollment by using their smartphones. At the same time, we will strengthen our online functions via, for example, the introduction of those associated with web-based applications for the payment of benefits. Through these efforts, we will create new contact points with individual customers in a way that employs collaboration between sales personnel and administrative staff.

Functional Upgrades for the "MY Hojin Portal"

- Include group term life insurance and other voluntary group life insurance in general as well as comprehensive group term life insurance for employees into the web-based lineup
- Expand the scope of administrative services to include withdrawal from the policy, transfer of workplaces and amendment of personal profile



In addition, we have acquired a business model patent for functions available to individuals responsible for insurance policies at corporate and group customers via the "Min-na-no MY Portal."

Functions Available via the "Min-na-no MY Portal"

- Explanation of employee benefit programs and applications for enrollment and policy maintenance
- Dedicated functions for persons insured to complete various procedures and confirm relevant information
- The "Wellness Activity Report" service
- Other useful tools and informational services



Establish New Face-to-Face Services

Administrative Service Reforms at the Group Insurance Marketing Departments

We aim to help employees at the group insurance marketing departments create spare capacity by consolidating and digitizing back-office

operations, with the aim of empowering them to allocate more time to engage in customer support in various procedural aspects. By doing so, we will further enhance customer satisfaction while upgrading our administrative service structure.

Increase the Sophistication and Efficiency of Our Headquarters Operational Structure

Enhance the Convenience of Customer Inquiry Desks via the Establishment of the Group Insurance Administration Service Center

We have consolidated our customer inquiry functions, previously fulfilled by multiple business units, to better respond to customer applications for insurance claims and benefits, and otherwise handle relevant questions with regard to administrative services. This move resulted in the April 2020 establishment of the Group Insurance Administration Service Center, which will enhance customer convenience while improving the quality and consistency of our response to their inquiries.

Development of Headquarters Operational Structure

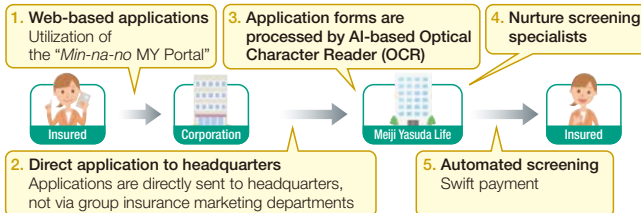
To secure our ability to handle the increasing volume of administrative service-related operations, we will develop systems for automatically processing application forms for new enrollment while eliminating the need to place personal seals on paper forms. Simultaneously, we will digitize administrative procedures associated with applications for the payment of benefits in addition to updating our automated claim screening functions. These initiatives are expected to help us ensure the even swifter payment of insurance claims and benefits while improving the efficiency of relevant operations.

Examples of Support Functions Offered by the Group Insurance Administration Service Center

- Centralized handling of applications for the payment of insurance claims and benefits, and inquiries associated with policy maintenance for retirees
- Assistance to both staff at group insurance marketing departments and individuals responsible for insurance policies at corporate and group customers with regard to the use of the "MY Hojin Portal" and "Group Welfare (GW) Assistance System"
- Customer inquiry desk for users of the "Min-na-no MY Portal"
- Management and utilization of health checkup data



Payment of Insurance Claims and Benefits





Masao Aratani

Director, Deputy President
Chief Executive, the Investment Division

Securing Stable Net Return from Asset Management to Allocate Greater Resources to Policyholder Dividends and Contribution to Regional Communities

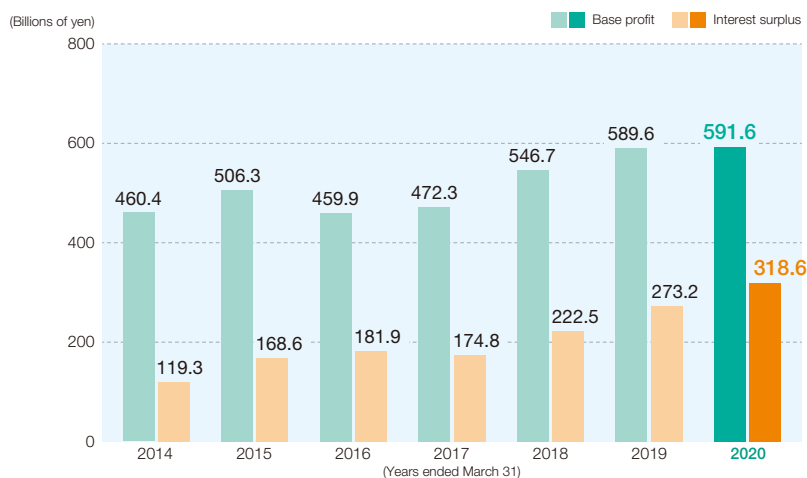
Aiming to achieve asset management supporting our ability to live up to the management philosophy “Peace of mind, forever,” we will implement initiatives to enhance our core asset management functions, rebuild our asset management platforms and strengthen asset management governance.

Achievement under the Previous Medium-Term Business Plan and Our Strategies for the Future

Under the previous Medium-Term Business Plan (April 2017 to March 2020), we have promoted asset management reforms to upgrade and diversify our asset management methodologies and enhance our asset management governance systems. We have been confronting a prolonged ultra-low interest rate environment in Japan, as well as growing market volatility that impacts stock prices and foreign exchange rates. In response, these reforms were intended to secure an asset management structure capable of contributing to sustainable improvement in corporate value and enabling us to maintain a sound financial base even amid radical market fluctuations.

With regard to investment and financing, we strove for timely response to changes in the market environment, including changes in interest rates and foreign exchange rates at home and abroad, and flexibly purchased such instruments as domestic and foreign bonds. We have also increased our credit assets in a way that gives due consideration to the issuers’ creditworthiness. As a result, our interest surplus grew for a third consecutive year, making significant contribution to a new record high in base profit.

■ Base Profit (non-consolidated)



Currently, monetary and financial easing policies are being carried out in each country due to the fallout from the COVID-19 pandemic. Because of these policies, the low interest rate environment is expected to remain in place globally during the fiscal year ending March 31, 2021. The current situation is also making it difficult to predict the future direction of stock and foreign exchange markets. With regard to our initiatives for the current fiscal year, we will place utmost emphasis on robustly securing financial soundness and, therefore, implement appropriate risk management in the course of sustaining stable yields via the

enhancement of our capabilities for individual asset management, as well as the upgrading and diversification of our asset management methodologies. In these ways, we seek to return profit to our policyholders and local communities. With an eye to securing our responsiveness to economic value-based capital regulations in accordance with the Insurance Capital Standard (ICS), we will also endeavor to enhance our asset management and risk management structures in a way that ensures resilience and transparency.

Main Initiatives under the Major Reform of Asset Management

In line with the major reform of asset management, we will aim to achieve asset management supporting our ability to provide our customers with services that live up to the management philosophy “Peace of mind, forever.” To this end, we will implement initiatives to enhance our core asset management functions, rebuild our asset management platforms and strengthen asset management governance.

Specifically, we will develop more robust asset allocation functions that enable us to secure both financial soundness and profitability along with enhancing our capabilities for individual asset management. We will also upgrade our structure for responsible investment. To this end, we

will nurture asset management specialists while upgrading and diversifying our asset management methodologies via the use of AI and other cutting-edge technologies. Moreover, we will enhance the efficiency of asset management-related administrative operations by digitizing them and reviewing their workflows. By doing so, we will rebuild our asset management platforms constituting our core asset management functions. Also, in anticipation of the introduction of economic value-based capital regulations, we will upgrade our structures for asset management and risk management to ensure their resilience and transparency.

► Enhance Our Core Asset Management Functions

Develop more robust asset allocation functions

- Achieve asset allocations that adapt to the market environment and enable us to secure both financial soundness and profitability

Enhance our capabilities for individual asset management

- Optimize timing for investment
- Upgrade and diversify our asset management methodologies

Upgrade our structure for responsible investment

Proactively promote ESG investment and financing

- Proactively promote ESG investment and financing to contribute to the creation of a sustainable society and the realization of the SDGs

ESG bonds
Green loans, etc.

Project finance for such projects
as renewable energy generation

Newly establish a dedicated organization

- Establish the Responsible Investment Office, a specialist team tasked with upgrading our stewardship initiatives and enhancing our responsiveness to the United Nations Principles for Responsible Investment



► Rebuild Our Asset Management Platforms

- Asset management platforms refer to those associated with asset management processes ranging from (1) surveys and the collection of information prior to investment and financing to (5) monitoring of individual assets.

(1) Surveys and the collection of information

(2) Individual analysis

(3) Evaluation and screening

(4) Decision making and the execution of investment or financing

(5) Monitoring

Nurture asset management specialists

- Systematically nurture specialists employing new human resource development systems to strengthen our asset management capabilities

Upgrade our investment and financing operations by employing big data

- Perform combined data analysis of our own data and external big data to utilize analysis results in our decision making on various matters

Utilize interest rate, foreign exchange and other predictive models

- Develop our own predictive models via the use of AI and other cutting-edge technologies to support the optimization of our investment action amid the unclear market environment

Update our structure for asset management administrative services

- Reduce the volume of existing operations associated with asset management administrative services by approximately 20% via digitalization and other methods

► Strengthen Asset Management Governance

Secure a more robust asset management governance structure

- Enhance our asset management and risk management structures in a way that ensures resilience and transparency in anticipation of the introduction of economic value-based capital regulations in accordance with ICS