



News Release

Nissay Asset Management Corporation

For Japanese residents only

October 29, 2019

Nissay Asset Management Launches Nissay SDGs European Credit Fund

Nissay Asset Management Corporation (President and CEO: Hiroyuki Nishi, hereinafter “NAM”) is pleased to announce the launch of the Nissay SDGs European Credit Fund.

The SDGs refer to the 2030 Agenda for 17 Sustainable Development Goals, which are shared blueprint in a global partnership, adopted by the United Nations Summit held in September 2015. The goals aim for sustainable and peaceful development in all United Nations Member States’ economy, society and environment.

NAM will manage the fund by cooperating with Nippon Life Global Investors Europe Plc (Nippon Life’s overseas subsidiary in London). The fund seeks to target long-term stable returns by comprehensively selecting bonds issued by attractively valued companies from the perspective of the SDGs. The fund will also contribute to the achievement of SDGs.

This new open-end privately placed investment trust fund offers wider investment opportunities for many financial institutions who are keen on Socially Responsible Investment, especially for long-term investors such as pension funds, banks and life insurance companies.

NAM will make every effort to contribute to the sustainable society and investment performance. Thank you for your continuous support.

Name	Nissay SDGs European Credit Fund (Currency hedged class)
Key Characteristics	<ol style="list-style-type: none">1. Invest in companies that contribute to the UN Sustainable Development Goals2. Build a 15-year laddered bond portfolio with positive-yielding bonds3. Minimize currency risk between JPY and EUR exposures of the fund by currency hedging transaction

For inquiries please contact:

Public Relations

Nissay Asset Management Corporation

Nihon Seimei Marunouchi Bldg.1-6-6

Marunouchi, Chiyoda-ku, Tokyo

100-8219 Japan

Tel.81-3-5533-4037 <https://www.nam.co.jp/>

Launch Date	September 27, 2019
Trust fees	<p>The amount is calculated by multiplying the total net assets by an annual rate of 0.26%. (tax excluded)</p> <ul style="list-style-type: none"> ▪ Investment company: 0.24% ▪ Sales companies: 0.001% ▪ Trustee: 0.019%

The total amount, the maximum amount, and the calculation method of fees, etc. to be borne by the beneficiary, including the trust fee, may not be stated in advance because those differ depending on the investment status and the beneficiary's holding period.

Important Notice

The information provided on this document is directed solely to professional institutional investors under the Financial Instruments and Exchange Act in Japan. It is not directed to the general public or any person within the scope of any law regulating financial promotions in that person's country of residence or the country in which such person views this document.

The information, tools and material presented in this document are for informational purposes only and should not be construed as a solicitation to buy or an offer to sell nor as investment advice or recommendations for any specific products and services.

All material presented in this document, unless specifically indicated otherwise, is under copyright to NAM. None of the material, nor its content, nor any copy of it, may be altered in any way, transmitted to, copied or distributed to any other party, without the prior express written permission of NAM.

Information, opinions and estimates presented in this document have been compiled, or derived from, based on information obtained from sources believed to be reliable as of the date of publication of this document, but no guarantee will be made by NAM on their accuracy or completeness. This document may contain views and opinions that are not of NAM as a whole, but the personal views and opinions of the contributor/s, and such views and opinions will be subject to change without notice.

NAM may have issued, and may in the future issue, other documents that are inconsistent with, and reach different conclusions from, the information presented in this document. Such other documents reflect the different views and assumptions of the contributor/s to

those documents, and NAM is under no obligation to ensure that such other documents are brought to the attention of any recipient of this document.

Past performance should not be taken as an indication or guarantee of future performance, and no representation or warranty, express or implied, is made regarding future performance.

This document does not replace portfolio and fund-specific materials. Nothing in this document should be relied upon as the basis for investment decisions. Before purchasing any investment fund or product, recipients of this document should read prospectus and fund documentation to form their own judgment and assessment.

Potential for profit is accompanied by possibility of loss. The value of investments and the income from them may go down as well as up, and investors may not get back the original amount invested.

Products and services mentioned in this document may incur commissions, management fees and/or other fees and/or costs. As those fees and/or costs vary depending on status of specific agreements and investments, it is not possible to specify the details of the fees and/or costs in this document.

Interest rates are affected by economic conditions and other factors. Therefore, bond prices fluctuate accordingly. Generally, in an environment of rising interest rates, the price of the underlying bond declines, which may result in losses and a loss of the investment principal (Interest-Rate Risk).

Exchange rates fluctuate in response to economic, domestic and global trends; changes in social conditions and supply and demand conditions, which reflects market participants' investment behavior. There is a risk of incurring losses due to fluctuations in foreign currency exchange rates, etc., which may result in losses and a loss of the investment principal (Foreign Exchange Risk).

If the issuer's financial condition or cash flow deteriorates and becomes impossible to pay interest or redemption under predetermined terms, it is possible that the bond will default and the price of the bond will fall. These cases may result in losses and a loss of the investment principal (Credit Risk).

With regard to a bond which the fund invests, if its liquidity in the market is low, it may be difficult to cash the bond or the fund may have to sell it at a price that is less favorable than the previous market price. These cases may result in losses and a loss of the investment principal (Bond liquidity Risk).

If an issuer of a bond exercises a redemption right before maturity, it may not be able to obtain the return which was initially expected. These cases may result in losses and a loss of the investment principal (Prematurity Risk).

As a general rule, in order to reduce foreign exchange risk, we hedge foreign exchange risk against the yen, and hedging costs are incurred when hedging foreign exchange risk. Hedging costs are primarily determined by the difference in the interest rate of the currency being hedged and the yen, and this interest rate differential may bring the return lower or higher (risk of higher exchange hedging costs).

There is a risk of incurring losses and a loss of the investment principal, due to such factors as the political and economic conditions; foreign exchange regulations; and capital regulations of the country in which the investment is being made (Country Risk).

Copyright © 2019 Nissay Asset Management Corporation. All rights reserved.

Trade name : Nissay Asset Management Corporation. Registered number : Director of Kanto Local Finance Bureau (Financial instruments firms) No.369.

Membership : The Investment Trust Association, Japan/ Japan Investment Advisers Association. (No.H31-EX36)