

Nissay Asset Management supports the Recommendations of the Task Force on Climate-related Financial Disclosures (TCFD)

Nissay Asset Management Corporation (President and CEO: Hiroyuki Nishi; hereinafter “NAM”) has expressed its support for recommendations issued by the Task Force on Climate-related Financial Disclosures^{*1} (hereinafter “TCFD”), a taskforce established by the Financial Stability Board (FSB^{*2}).

NAM has long been growing its experiences in ESG investment which include signing the Principles for Responsible Investment (PRI^{*3}) and implementation of ESG rating system^{*4} for Japanese equities in 2006 and 2008 respectively. As a part of such initiatives, NAM has also been incorporating its thorough study on positive and negative impacts that climate change may have towards investee companies’ businesses into NAM’s corporate value analyses and dialogues with companies. NAM thus believes TCFD’s recommendations to disclose financial impact of “risks” and “opportunities” attributable to climate change are consistent with the firm’s investment philosophy and process.

By expressing its support for TCFD’s recommendations, NAM will further contribute to sustainable society and will try to maximize benefits for our clients through continued efforts to promote stewardship activities and to improve its investment capabilities.

As a responsible investor, NAM will keep on devoting our best efforts to fulfil our social responsibilities. We would like to take this opportunity to thank our investors for their continued business and support.

^{*1} The Task Force on Climate-related Financial Disclosure (TCFD) is a taskforce established by the Financial Stability Board to develop recommendations for voluntary disclosures on climate-related financial risks and opportunities, which were issued in June 2017.

^{*2} The Financial Stability Board (FSB) is an international body to monitor and make recommendations about the global financial system, members of which include ministries of finance, central banks and supervisory and regulatory authorities of major economies.

^{*3} The PRI, advocated by the United Nations and launched in 2006, is an initiative and a set of investment principles that offer a menu of possible actions for incorporating ESG issues into investment practice.

^{*4} Our original evaluation system of companies’ ESG activities from the viewpoint of corporate value enhancement.