

[Unofficial Translation]

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Dai-ichi Life Invests in the First Ever ‘Health Bond’ Issued by the ADB

～ Health Support in Asia and the Pacific Region ～

The Dai-ichi Life Insurance Company, Limited (the “Company”; President: Koichiro Watanabe) invested in the new ‘Health Bond’^(*1) issued by the Asian Development Bank (“ADB”; Headquarters: Manila).

ADB issued this type of bond for the first time ever. The Company made the purchase as the sole investor.

The transaction was arranged by Crédit Agricole Corporate & Investment Bank.

Summary Terms of the Bond

Issuer	:	The Asian Development Bank (S&P credit rating: AAA, Moody’s credit rating: Aaa)
Currency	:	New Zealand Dollar
Notional Amount	:	NZD 140,000,000 (approximately \$100 million)
Tenor	:	10 years
Arranger	:	Crédit Agricole Corporate & Investment Bank

(*1) The proceeds raised through the ‘Health Bond’ will be used for financing ADB’s health projects in order to tackle health challenges in Asia and the Pacific.

Asia and the Pacific region has experienced significant economic growth in the last decades, and continues to evolve rapidly. However, there are still persistent pockets of poverty, high out-of-pocket expenditures for basic services such as health care and weak social infrastructure systems. These factors limit the future of inclusive and sustainable regional growth. In particular, demand for health care is growing with an urgent need for greater investment in health infrastructure and systems.

However, addressing health sector challenges is costly as it requires significant social and health infrastructure, a highly skilled and available workforce, accessible diagnostic technology and integrated care. Health investment should also serve to strengthen sustainability in order to achieve universal health coverage, which means that quality health services are available to all those in need without undue financial hardship. Investing in the ‘Health Bond’ will support financing of health projects by governments and targeted private sector in Asia and the Pacific.



(Photo credit: Asian Development Bank)

“Dai-ichi Life is actively engaging in asset management from an ESG perspective^(*2) and has signed the United Nations Principals for Responsible Investment (“PRI”)^(*3) in November 2015. As part of our initiative, we strongly support ADB’s ‘Health Bond’ principle to assist health projects in Asia and the Pacific and to contribute to inclusive and sustainable growth in the region. We believe that there is great social value in becoming the world’s first institutional investor to purchase the bond that supports the ADB health program. Also, from an asset management point of view, we believe the bond offers a solid and attractive investment opportunity.” said Kazuyuki Shigemoto, General Manager, Global Fixed Income Investment



(Photo credit: Asian Development Bank)

(*2) ESG stands for Environment, Society and Governance. Dai-ichi Life follows investment principles that combine safety and profitability with social and public interest (environmental protection, social contributions, promotion of diversity and corporate governance).

(*3) The news release is provided on the Company’s website.

11/2/2015 「Decision to Sign the United Nations Principles for Responsible Investment (PRI)」

URL: http://www.dai-ichi-life.co.jp/english/news_release/2015/pdf/index_025.pdf

About ADB

ADB, based in Manila, is dedicated to reducing poverty in Asia and the Pacific through inclusive economic growth, environmentally sustainable growth, and regional integration. Established in 1966, ADB is celebrating 50 years of development partnership in the region. It is owned by 67 members—48 from the region. For more information, please visit its website at www.adb.org/.

About Crédit Agricole Corporate and Investment Bank

Crédit Agricole CIB is the Corporate and Investment Banking arm of the Crédit Agricole Group, the world’s n°11 bank measured by Tier One Capital (The Banker, July 2016). The Bank offers its clients a comprehensive range of products and services in capital markets, investment banking, structured finance and corporate banking, structured around six major divisions:

- Client Coverage & International Network
- International Trade & Transaction Banking
- Global Investment Banking
- Structured Finance
- Global Markets
- Debt Optimisation & Distribution.

The Bank provides support to clients in large international markets through its network with a presence in major countries in Europe, America, Asia Pacific and Middle East and North Africa.

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