

October 31, 2011

Koichiro Watanabe  
 President and Representative Director  
 The Dai-ichi Life Insurance Company, Limited  
 Code: 8750 (TSE First section)

## Losses on Valuation of Securities for the Three Months Ended September 30, 2011

The Dai-ichi Life Insurance Company, Limited (the “Company”; President: Koichiro Watanabe) hereby announces that the Company wrote down the balance of its available for sale securities whose market value declined materially and are expected not to recover and so recorded losses on valuation of securities for the three months ended September 30, 2011.

### 1. Total amount of losses on valuation of securities for the three months ended September 30, 2011

(billions of yen)

	Non-consolidated basis	Consolidated basis
(A) Losses on valuation of securities for the <u>three</u> months ended September 30, 2011 (= (a) - (b))	64.6	64.6
(a) Losses on valuation of securities for the <u>six</u> months ended September 30, 2011	85.1	85.1
(b) Losses on valuation of securities for the <u>three</u> months ended June 30, 2011	20.4	20.4

Notes:

1. The figures shown in (A) and (a) are estimates that remain subject to change.
2. The Company reassesses losses on valuation of securities at the end of each fiscal quarter based on previous year-end book values.
3. The Company’s fiscal year ends on March 31.

### 2. Earnings forecast

Please refer to our separate news release on October 31, 2011, titled “Revision of Consolidated Earnings Forecast for the Six Months Ended September 30, 2011”, for details of the impact to the Company’s earnings forecast.

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