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Code: 8750 (TSE First section)

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**Reversal of Losses on Valuation of Available-for-Sale Securities for the  
Three Months Ended March 31, 2013 and Increase in Net Unrealized Gains  
on Securities, Net of Tax, as of March 31, 2013**

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The Dai-ichi Life Insurance Company, Limited (the “Company”) previously recorded losses on valuation of certain available-for-sale securities for the nine months ended December 31, 2012. The Company hereby announces a reversal of losses on valuation of available-for-sale securities for the three months ended March 31, 2013 and the amounts of net unrealized gains on securities, net of tax, as of March 31, 2013.

**1. Losses on Valuation of Available-for-Sale Securities for the Three Months Ended March 31, 2013**

	Non-consolidated Basis	Consolidated Basis
(A) Total amount of losses on valuation of available-for-sale securities for the three months ended March 31, 2013 (= a - b)	(50.2 billion yen)	(50.2 billion yen)
(a) Total amount of losses on valuation of available-for-sale securities for the fiscal year ended March 31, 2013	3.2 billion yen	3.2 billion yen
(b) Total amount of losses on valuation of available-for-sale securities for the nine months ended December 31, 2012	53.4 billion yen	53.4 billion yen

Notes:

1. The figures shown in (A) and (a) are estimates that remain subject to change.
2. The Company reassesses losses on valuation of available-for-sale securities at the end of each fiscal quarter based on previous year-end book values. The negative figure in (A) indicates a decrease in losses as compared to December 31, 2012.
3. The Company’s fiscal year ends on March 31.

[Unofficial Translation]

## 2. Net Unrealized Gains on Securities, Net of Tax, as of March 31, 2013

	Non-consolidated Basis	Consolidated Basis
(A) The amount of net unrealized gains on securities, net of tax, as of March 31, 2013	1,092.5 billion yen	1,099.3 billion yen
(B) The amount of net unrealized gains on securities, net of tax, as of March 31, 2012	479.4 billion yen	483.4 billion yen
(C) Increase in the amount of net unrealized gains on securities, net of tax, as of March 31, 2013 (A-B)	613.0 billion yen	615.9 billion yen
(D) The amount of net assets as of March 31, 2013	1,028.3 billion yen	991.7 billion yen
( C / D × 100 )	59.6%	62.1%

Notes:

4. The figures shown in (A) and (C) are estimates that remain subject to change.

## 3. Earnings Forecast

The Company has revised its consolidated earnings forecast for the fiscal year ended March 31, 2013. Please refer to our separate news release on April 30, 2013, titled “Revision of Consolidated Earnings Forecast for the Fiscal Year Ended March 31, 2013” for details.

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