News Release

第一生命保険株式会社

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By your side, for life

[Unofficial Translation]

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

Dai-ichi Life Invests in Japanese yen-denominated Indonesian Sovereign Bonds

The Dai-ichi Life Insurance Company, Limited (the "Company": President Koichiro Watanabe) hereby announces that it has completed its first investment into Japanese yen-denominated Indonesian sovereign bonds, issued in the Tokyo market.

The Republic of Indonesia (Indonesia), as the world's 4th largest country with a population of 250 million people, has continued to show strong consumption-led economic growth. Indonesia is proactively undertaking investment in infrastructure and financing, and the Company is expecting to further contribute to this economic development.

The Company is actively diversifying its target investment countries and currencies in its foreign security investments, and this already includes rupiah-denominated Indonesian bonds.

We believe that this investment is an opportunity to ensure a relatively high yield in Japanese yen-denominated bonds. In addition, we believe that not only will it help further the internationalization of the Tokyo market but it will also contribute to Indonesia's funding diversification.

Going forward as an institutional investor, the Company will continue to aggressively engage in growth areas and aims to enhance both investment yield and corporate value.

Summary of the bonds

Issuer	Republic of Indonesia	
Currency	Japanese yen	
Tranche	Tranche-E (non-guaranteed)	Tranche-F (non-guaranteed)
Tenor	3 years	5 years
Coupon	1.08%	1.38%
Purchase Amount	8 billion yen	