

[Unofficial Translation]

October 27, 2015

The Dai-ichi Life Insurance Company, Limited

Dai-ichi Life Invests in Financial Services Sector Emerging Market Private Equity Fund Managed by IFC Asset Management Company

The Dai-ichi Life Insurance Company, Limited (the “Company”; President: Koichiro Watanabe) hereby announces that it has decided to sign an agreement for a \$50 million commitment to the “IFC Financial Institutions Growth Fund” (the Fund), a private equity fund which invests in the financial services sector in emerging markets, including frontier markets.

The Fund is managed by IFC Asset Management Company LLC (“AMC”) headquartered in Washington D.C., United States, a wholly owned subsidiary of International Finance Corporation (“IFC”), a member of the World Bank Group. Globally, this is the first commitment by an insurance company to the financial services sector-focused fund.

IFC has a rich experience of investing in developing countries that dates back to 1956. AMC manages funds which co-invest alongside IFC and to date, AMC has raised 11 funds with \$8.7 billion in total asset under management.

The Company intends to achieve a diversified investment portfolio in emerging markets through the commitment to the Fund which invests in financial institutions across developing countries. The Company expects to capture potential growth opportunities in emerging markets which will be supported by its strong economic growth.

The Company believes that the co-investment with IFC through the Fund supports further development of emerging markets through various factors, such as the development of local financial systems, enhancement of corporate governance, and access to growth capital. In addition, the commitment to the Fund reflects the Company’s strong support of investment activities combined with ESG (Environment, Social and Governance) considerations.

The Company continues to seek various investment opportunities to further diversify its portfolio and enhance its return.

【Summary of the Fund】

Fund Name	IFC Financial Institutions Growth Fund
Fund Management Company	IFC Asset Management Company (wholly owned subsidiary of International Finance Corporation)
Investment Objective	Investments in financial services companies throughout the emerging markets globally in conjunction with IFC
Geographic Focus	Asia, Latin America, Sub-Saharan Africa, Middle East and North Africa (MENA), Eastern Europe and other emerging markets
Fund Investors include	<ul style="list-style-type: none">• IFC• Japan Bank for International Cooperation• Other institutional investors