



December 7, 2015

---

## Dai-ichi Life Invests in First Microfinance Bonds Issued by the EBRD for Institutional Investor

---

**Tokyo /London, December 7, 2015**— The Dai-ichi Life Insurance Company, Limited (the “Company”; President: Koichiro Watanabe) has purchased \$100 million of Microfinance bonds issued by the European Bank for Reconstruction and Development (“EBRD”), the international financial institution that invests in projects in more than 30 countries, from central Europe to central Asia and the southern and eastern Mediterranean, becoming the sole investor in the bond that supports EBRD’s funding to micro or small-sized enterprises (“MSEs”).

The EBRD has a long history of support for MSEs. MSEs are an important source of jobs and growth and an essential part of a healthy modern economy. At the same time, they are particularly vulnerable to some of the transition gaps that exist in the EBRD region, such as financing constraints, difficult business conditions and an economic legacy dominated by large state-owned companies. Improving MSEs’ access to funding is a crucial aspect of EBRD’s effort to provide sustainable sources of lending to the real economy, and a particular reference is made to the support of small and medium sized enterprises in the agreement establishing the EBRD.

“Dai-ichi Life follows investment principles that combine attractive investment opportunities with social, environmental, and governance (“ESG”) considerations. We strongly support the EBRD’s projects that provide the sustainable development of the emerging countries thorough funding to MSEs. Therefore, it is very meaningful for Dai-ichi Life to become the first institutional investor to provide financial support to EBRD’s Microfinance Bond Program through these Bonds. We also believe the bonds offer solid and attractive investment opportunity,” said Kazuyuki Shigemoto, General Manager, Global Fixed Income Investment Department, Dai-ichi Life.

“This bond not only helps EBRD finance key microcredit projects, but also serves to highlight the importance of improving access to finance for those underserved by banks, thereby helping them to better cope with risk and to increase their income from self-employment.” said Isabelle Laurent, the EBRD’s Deputy Treasurer and Head of Funding.

“Credit Agricole CIB is committed to play a key role in the integration of social and environmental considerations in fixed-income markets; and has been active in this space since 2010, becoming a world leader in Green and Sustainability Bonds. This transaction highlights the leadership of both Dai-ichi Life and the EBRD to further develop this product. This trade also highlights the trend of globalization of Sustainability Bonds – with a committed Japanese investor lending support through the EBRD to projects from central Europe to central Asia.” commented Tanguy Claquin, Head of Sustainable Banking, Crédit Agricole CIB.

Crédit Agricole CIB is the sole arranger of the bonds.

As an institutional investor that controls approximately ¥35 trillion in capital, the Company focuses not only on investments with stability and profitability, but also those with benefits for society and the public. With interest in asset management that considers ESG issues growing around the world, the Company will continue to actively pursue investments in developing regions and those which follow the Company’s ESG standards.

## Summary Terms of the IDB EYE Bonds

Currency : Mexican Peso (MXN)

Notional Amount : MXN 1,700,000,000 (approximately \$100 million)

Tenor : 10 year

### **About Dai-ichi Life**

The Dai-ichi Life Insurance Company is a leading life insurance firm based on Japan with assets of more than 35 trillion yen. Since its foundation in 1902, the Dai-ichi Life Group has always put the customer first. The Group contributes to local communities by passing on peace of mind through providing life insurance, property and casualty insurance, investment trust and related services. The Group will continue to stand by the side of our customers and their loved ones, for life. For more information, visit [www.dai-ichi-life.co.jp/english/](http://www.dai-ichi-life.co.jp/english/).

### **About EBRD**

The European Bank for Reconstruction and Development is an international financial institution that invests in projects in more than 30 countries, from central Europe to central Asia and the southern and eastern Mediterranean. It was established in 1991 to support the transition of centrally planned economies to market economies. For more information, visit [www.ebrd.com/](http://www.ebrd.com/).

### **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 No. 11 bank measured by Tier One Capital (The Banker, July 2015).

The Bank offers its clients a comprehensive range of products and services structured around six major divisions:

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

The Bank provides support to clients in large international markets through its network with a presence in major countries in Europe, Americas, Asia Pacific and the Middle East. For more information, visit [www.ca-cib.com](http://www.ca-cib.com).