

[Unofficial Translation]

April 4, 2017

Seiji Inagaki  
President and Representative Director  
The Dai-ichi Life Insurance Company, Limited

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## **Dai-ichi Life to Engage in a Project Finance Transaction Based in the Middle East Region**

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The Dai-ichi Life Insurance Company, Limited (the “Company”; President: Seiji Inagaki) has made the decision to invest approx. 5.7 billion JPY in a construction project for a natural gas processing plant facility in the State of Qatar in which loan claims (US\$ denominated) would be transferred to the Company, utilizing a trust scheme for making loans and investments in overseas projects.

The Company continues to expand sectors and regions for project financing. This transaction marks the first time the Company will invest in a project in the Middle East region. Moreover, the underlying loan claims in this transaction will be covered by trade insurance provided by Nippon Export and Investment Insurance (“NEXI”), a 100% Japanese government-owned agency for trade and investment insurance. Upon making this investment, in addition to analyzing and assessing the construction project itself, the Company also endeavored to develop and establish assessment methods and investment criteria based on credit enhancement backed by NEXI.

Recently, the reinforcement of functions of NEXI are being cited as a measure aimed at expanding exportation of infrastructure by Japan under the “Expanded Partnership for Quality Infrastructure” initiative announced by the Japanese government. This transaction represents the Company’s direction to proactively engage in and expand loan transactions covered by trade insurance provided by NEXI.

In addition to securing investment earnings through sophisticated and diversified asset management methods through initiatives such as engaging in various investment transactions, the Company will also continue to demonstrate its finance intermediation functions as an institutional investor by contributing to Japan’s efforts towards expansion of exportation of infrastructure.