

March 16, 2018

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## Dai-ichi Life to Invest in a University-based Venture Fund

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Dai-ichi Life Insurance Company, Limited (the “Company”; President and Representative Director: Seiji Inagaki) has made an investment of 1 billion yen in the UTEC 4 Limited Partnership (“UTEC 4”) managed by the University of Tokyo Edge Capital Co., Ltd. (“UTEC”) and UTEC Partners LLP.

University-based venture funds invest in start-up companies that utilize research results from universities, research institutes, etc. and are expected to contribute to the creation of a “Start-up Ecosystem” that will continuously drive innovation in Japan.


This investment in UTEC 4 is our third investment in a university-based venture fund, following the investment in the “Keio Innovation Initiative 1, LPS<sup>1</sup>” managed by Keio Innovation Initiative Inc. (“KII”) in July 2016 and the “MIYAKO Kyoto University Innovation L.P.” managed by MIYAKO Capital Co., Ltd. (“MIYAKO Capital”) in November 2017. UTEC, MIYAKO Capital, and KII have strong relationships with the University of Tokyo, Kyoto University, and Keio University, respectively. They are focused mainly on providing funds to start-up companies that create innovative technologies in the fields of life science and information technology.

By investing in university-based venture funds, the Company provides financial support to university-originated start-up companies that are expected to play a leading role in innovation in Japan. The Company aims to contribute to the creation of new technologies that could help resolve social issues, while gaining high investment returns. In addition, the Company believes it is meaningful from the perspective of our InsTech efforts<sup>2</sup>, as it helps us to understand and gain access to cutting-edge research in the life science and other fields.

The Company, while considering the balance between risks and returns, continues to actively engage in potentially highly profitable investments in start-up companies and venture funds that serve to resolve social issues and benefit our life insurance business.

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<sup>1</sup> [http://www.dai-ichi-life.co.jp/english/news\\_release/2016/pdf/index\\_013.pdf](http://www.dai-ichi-life.co.jp/english/news_release/2016/pdf/index_013.pdf)

<sup>2</sup>  InsTECH Dai-ichi Life Group’s approach to create unique innovations from the perspectives of both Insurance business and Technology

**【Outline of UTEC 4】**

Fund name	UTEC 4 Limited Partnership
Fund management company	University of Tokyo Edge Capital Co., Ltd. And UTEC Partners LLP
Investment objectives and targets	UTEC 4 invests in start-up companies that utilize the technologies of universities or research institutes, mainly the University of Tokyo. It focuses on fields that have social impact such as life science, information technology, and physical science.
Target areas for investment	Mainly in Japan

**【Outline of MIYAKO Kyoto University Innovation L.P.】**

Fund name	MIYAKO Kyoto University Innovation L.P.
Fund management company	MIYAKO Capital Co., Ltd.
Investment objectives and targets	This fund invests in start-up companies that research, develop and utilize technologies of universities or research institutes, mainly Kyoto University. It invests in all sectors including life science, biotechnology, information technology, electronics and agri-food, and focuses on the fields of regeneration medicine, medical equipment, AI, IoT, chemical, and material.
Target areas for investment	Mainly in Japan

**【Outline of Keio Innovation Initiative 1, LPS】**

Fund name	Keio Innovation Initiative 1, LPS
Fund management company	Keio Innovation Initiative Inc.
Investment objectives and targets	This fund invests in the start-up companies that utilize research results of Keio University. It focuses on the fields of IT integrated domain (such as IoT, big data, AI, robotics and drones), digital health care and bioinformatics, including life science, engineering, etc.
Target areas for investment	Mainly in Japan