

March 12, 2019

## Dai-ichi Life to Participate in Project Financing for the Peruvian Railway Development Project —Its First Overseas Project Bond Investment—

The Dai-ichi Life Insurance Company, Limited (the “Company”; President and Representative Director: Seiji Inagaki) has been actively engaged in project financing in Japan and overseas since fiscal 2013. The Company is pleased to announce that it has invested in a railway development project in Peru, which is its first investment in the form of an overseas project bond.

### Key Points

- ✓ Invested in project financing for a railway development project in Peru.
- ✓ Our first overseas project bond investment.
- ✓ Contribution to improvement of quality of life by developing railway infrastructure in an emerging country.



This project aims to double the number of trains operated by the addition of new vehicles, and to develop infrastructure such as the expansion of station buildings and garages for an elevated railway in Lima, Peru, which has a total of 26 railway stations with a total length of 33.13 km crossing the city. In Peru, where the number of people using trains is estimated to increase, the project is expected to ease congestion and improve convenience. The Company aims to contribute to improving the quality of life through the financing for this project.

(Source: Ministry of Transport and Communications of Peru)



In addition, it is an investment in the form of an overseas project bond that requires prompt decision-making. The Company invested in the project by closely collaborating with the investment execution and credit department taking advantage of the investment expertise cultivated over the years in project finance. In April 2019, the Company will establish the Corporate and Structured Finance Department to further strengthen its expertise and flexibility in order to expand investment in the field of project finance.

The Company will continue to enhance investment returns through increasingly sophisticated and diverse investment methods. As a responsible institutional investor that should contribute toward realizing a sustainable society, the Company is also actively engaged in ESG investment.

### [Outline of the Project]

Project Name	Line 1 Lima Metro Expansion Project
Project description	Addition of new vehicles and infrastructure development projects for an elevated railway (Line 1) in Lima, Peru
Grantor	Government of Peru acting through the Ministry of Transportation
Arranger	Mizuho Securities USA LLC