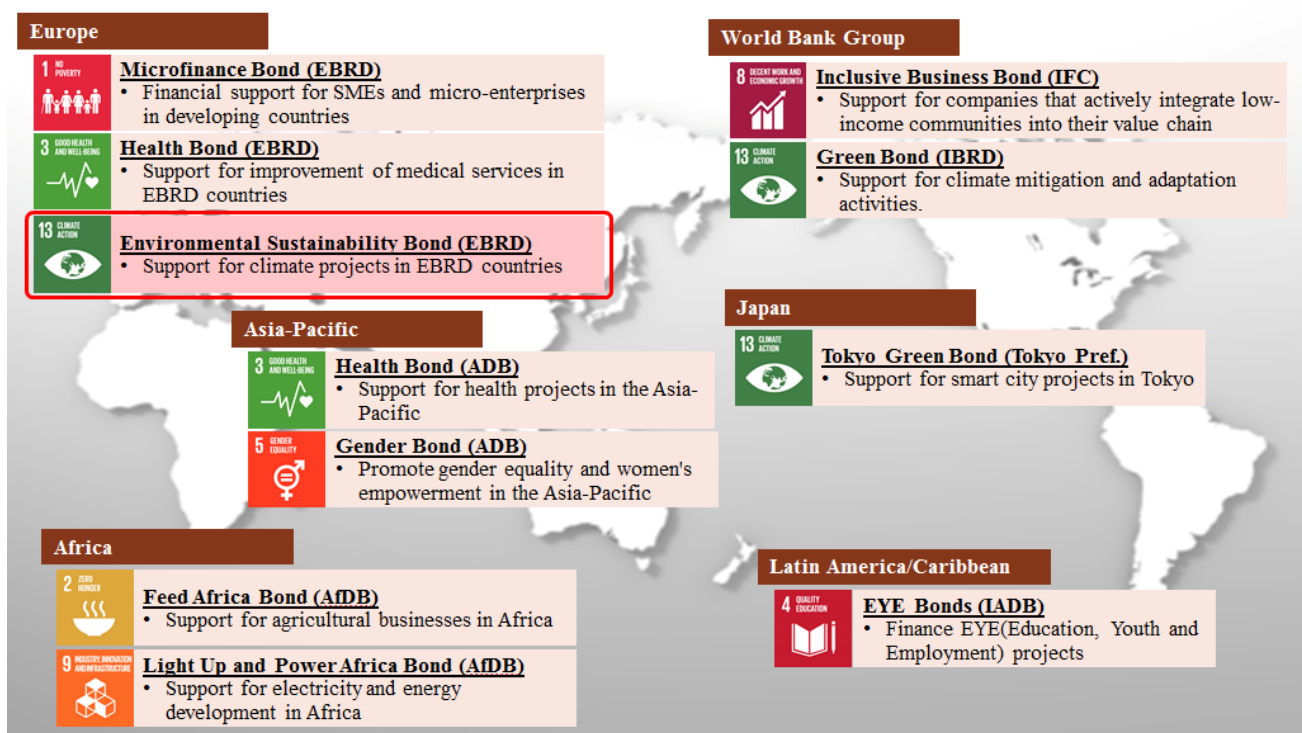


June 26, 2019

Investment in Environmental Sustainability Bonds issued by the EBRD - Promoting ESG Investments to Address Climate Change Issues -

The Dai-ichi Life Insurance Company, Limited (the “Company”; President and Representative Director: Seiji Inagaki) is pleased to announce that it has purchased HUF 28,580 million (approx. JPY 10.8 billion) of Environmental Sustainability Bonds issued by the European Bank for Reconstruction and Development (the “EBRD”). The Company is the sole investor in this bond.

As a universal owner that manages assets of JPY 35 trillion sourced from insurance premiums of approximately 10 million customers throughout Japan, the Company has been promoting ESG investments with a focus on the themes of quality of life, regional revitalization and climate change, and actively investing in green and social bonds such as those issued by multilateral development banks and others as indicated in map below.



The EBRD recognizes that climate change is a key issue for the EBRD region and has been promoting low carbon and climate resilient economies in the region with the “Green Economy Transition” approach.

The funds raised from the bonds will be used to finance EBRD’s Green Project Portfolio including renewable energy projects and energy efficiency projects. While the Company secures stable returns through the investment in the bond, it will also support EBRD’s projects for addressing climate change issues through this financing and by regularly following up on the progress.

The Company continues to improve its investment returns through enhancement and diversification of its

investment methods, while proactively expanding ESG investments in an effort to contribute to creating a sustainable society, as a responsible institutional investor.

[Examples of Investment in Social Bonds issued by the Multilateral Development Bank]

Issuer	Name of Bond	Release date	URL
European Bank for Reconstruction and Development (EBRD)	Microfinance Bond	Dec 7, 2015	https://www.dai-ichi-life.co.jp/english/news_release/2015/pdf/index_028.pdf
	Health Bond	Mar 13, 2018	https://www.dai-ichi-life.co.jp/english/news_release/2017/pdf/index_020.pdf
International Finance Corporation (IFC)	Inclusive Business Bond	Dec 15, 2014	https://www.dai-ichi-life.co.jp/english/news_release/2014/pdf/index_028.pdf
Inter-American Development Bank (IADB)	EYE Bond	Jul 13, 2015	https://www.dai-ichi-life.co.jp/english/news_release/2015/pdf/index_015.pdf
African Development Bank (AfDB)	Feed Africa Bond	Nov 1, 2016	https://www.dai-ichi-life.co.jp/english/news_release/2016/pdf/index_022.pdf
	Light Up and Power Africa Bond	Sep 28, 2017	https://www.dai-ichi-life.co.jp/english/news_release/2017/pdf/index_009.pdf
Asian Development Bank (ADB)	Health Bond	Mar 29, 2017	https://www.dai-ichi-life.co.jp/english/news_release/2016/pdf/index_028.pdf
	Gender Bond	Nov 27, 2017	https://www.dai-ichi-life.co.jp/english/news_release/2017/pdf/index_015.pdf

[Outline of the Bonds]

Issuer	European Bank for Reconstruction and Development (S&P Rating: AAA, Moody's Rating: Aaa)
Issuance amount	HUF 28,580 million (Approx. JPY 10.8 billion)
Maturities	5 years