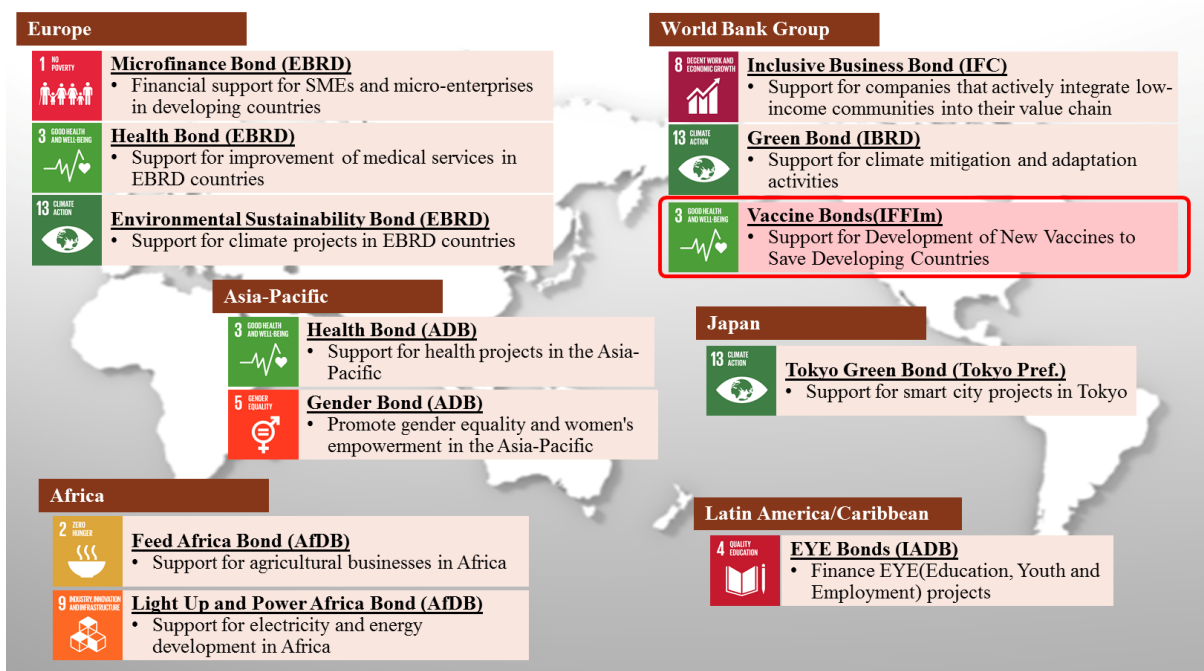


July 18, 2019

Investment in Vaccine Bonds Issued by the International Finance Facility for Immunisation (IFFIm) - Financing for the Development of New Vaccines to Save Developing Countries-

The Dai-ichi Life Insurance Company, Limited (the “Company”; President and Representative Director: Seiji Inagaki) is pleased to announce that it has purchased NOK440 million (approx. JPY 5.2 billion) of Vaccine Bonds issued by the International Finance Facility for Immunisation (“IFFIm”).

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 IFFIm is a multilateral development organization established in 2006 to provide funds for immunization programs of the Gavi Alliance¹ (“Gavi”). The World Bank is treasury manager for IFFIm.

The funds procured from these bonds will be provided via Gavi to the Coalition for Epidemic Preparedness Innovations² (“CEPI”), which is engaged in developing and distributing immunisation vaccines for infectious diseases that have the potential to spread with devastating effect in the future, and that have no effective vaccine.

¹ Gavi, the Vaccine Alliance is a public-private partnership committed to saving children's lives and protecting people's health by increasing equitable use of vaccines in lower-income countries. The Vaccine Alliance brings together developing country and donor governments, the World Health Organization, UNICEF, the World Bank, the vaccine industry, technical agencies, civil society, the Bill & Melinda Gates Foundation and other private sector partners.

² CEPI was launched at the Davos Summit in 2017. It operates with funding from investor countries, such as the Japanese government, charitable organizations and so forth.

CEPI uses the funds to finance the development of new vaccines.

The Company is the first private company to provide funding for CEPI’s work to develop vaccines against emerging infectious diseases. While the Company secures stable returns through the investment in the bond, it will also support IFFIm and CEPI’s initiatives for developing new vaccines through this financing and by regularly following up on their progress.



Sala Lewis/Gavi/2008

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 Green and 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
	Environmental Sustainability Bond	Jun 26, 2019	https://www.dai-ichi-life.co.jp/english/news_release/2019/pdf/index_005.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
International Bank for Reconstruction and Development (IBRD)	Green Bond	Jun 26, 2019	https://www.dai-ichi-life.co.jp/english/news_release/2019/pdf/index_006.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	International Finance Facility for Immunisation (S&P Rating: AA, Moody's Rating: Aa1)
Issuance amount	NOK 600 million (Approx. JPY 7.1 billion)
Maturities	6 years