

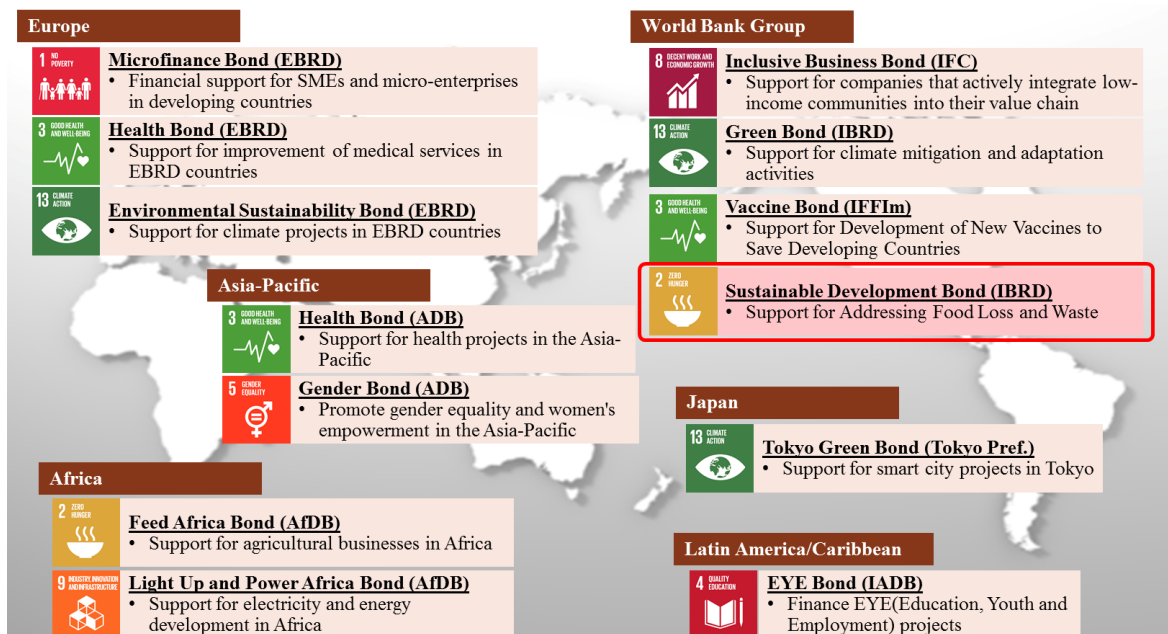
July 30, 2019

Investment in Sustainable Development Bonds Issued by World Bank (IBRD)

-The First Funding as Japanese Institutional Investor for Addressing Food Loss and Waste -

The Dai-ichi Life Insurance Company, Limited (the “Company”; President and Representative Director: Seiji Inagaki) is pleased to announce that it has purchased MXN 1,900 million (approx. JPY 10.8 billion) of Sustainable Development Bonds issued by International Bank for Reconstruction and Development (“IBRD”) of the World Bank Group. The Company is the first Japanese institutional investor in the bonds which are focused on food loss and waste issue.

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.



While more than 800 million people around the world are suffering from hunger, one-third of the world’s food production is lost or wasted due to over-supply in advanced countries and lack of farming infrastructure in developing countries. Greenhouse gas emissions from food loss and waste would account for 8% of total global emissions, and the IBRD focuses on addressing this issue.

The funds raised from the bonds will be used for the IBRD’s projects such as grain storage enhancement project and food recycling project.



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While the Company secures stable returns through the investment in the bonds, it will also support IRBD's efforts to resolve the food loss and waste problem through this financing and by regularly following up on their 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
	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
International Finance Facility for Immunisation (IFFIm)	Vaccine Bond	Jul 18, 2019	https://www.dai-ichi-life.co.jp/english/news_release/2019/pdf/index_009.pdf

[Outline of the Bonds]

Issuer	International Bank for Reconstruction and Development (S&P Rating: AAA, Moody's Rating: Aaa)
Issuance amount	MXN 1,920 million (Approx. JPY 10.8 billion)
Maturities	5 years

About the World Bank

The World Bank (International Bank for Reconstruction and Development, IBRD), rated Aaa/AAA (Moody's/S&P), is an international organization created in 1944 and the original member of the World Bank Group. It operates as a global development cooperative owned by 189 nations. It provides its members with financing,

expertise and coordination services so they can achieve equitable and sustainable economic growth in their national economies and find effective solutions to pressing regional and global economic and environmental problems. The World Bank has two main goals: to end extreme poverty and promote shared prosperity. It seeks to achieve them primarily by providing loans, risk management products, and expertise on development-related disciplines to its borrowing member government clients in middle-income countries and other creditworthy countries, and by coordinating responses to regional and global challenges. It has been issuing sustainable development bonds in the international capital markets for over 70 years to fund its activities that achieve a positive impact. Information on World Bank bonds for investors is available on the World Bank Treasury website: www.worldbank.org/debtsecurities