

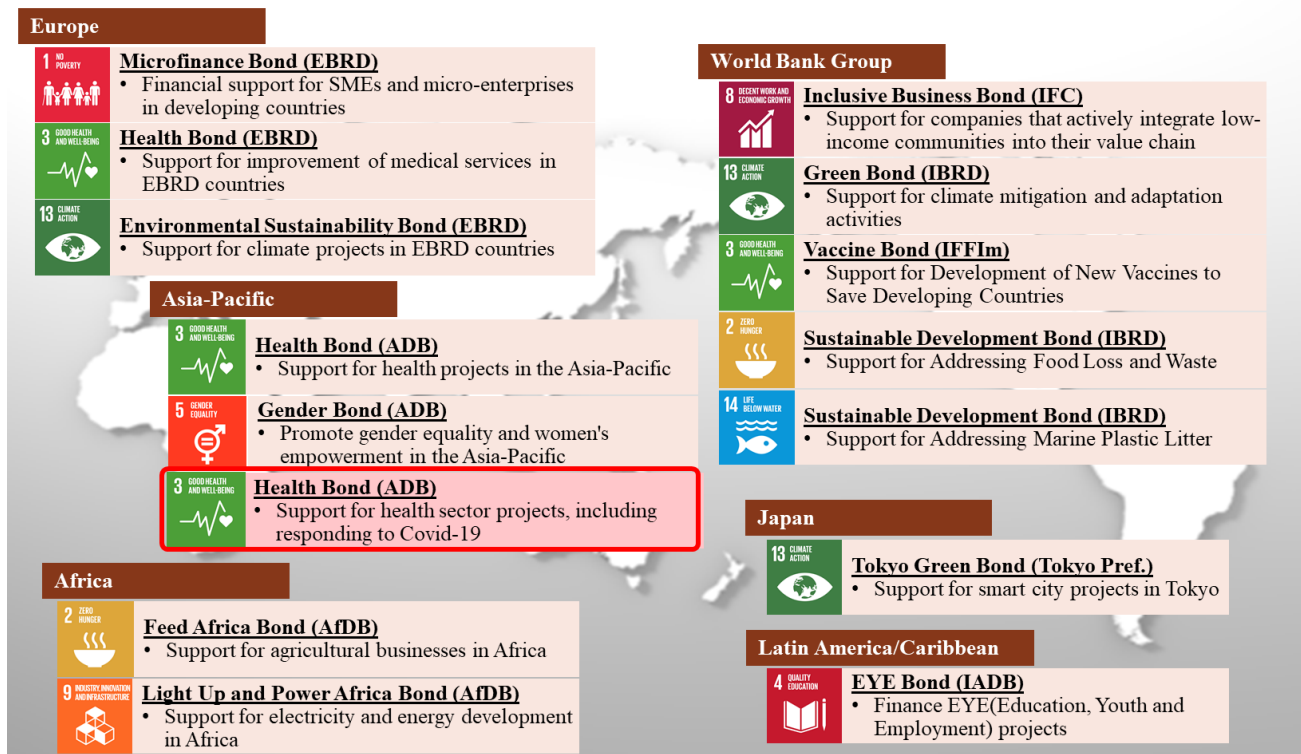
April 22, 2020

Investment in Health Bonds Issued by the Asian Development Bank (“ADB”)

- Supporting the Health Sector in Asia and the Pacific, including responding to Covid-19 -

The Dai-ichi Life Insurance Company, Limited (the “Company”, President and Representative Director, Seiji Inagaki) is pleased to announce that it has purchased a total of JPY 10 billion in Health Bonds issued by the Asian Development Bank (“ADB”) the proceeds of which support ADB’s projects in the health sector, a key theme for the Company.

As a universal owner that manages assets of JPY 36 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 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
	Sustainable Development Bond	July 30, 2019	https://www.dai-ichi-life.co.jp/english/news_release/2019/pdf/index_010.pdf
	Sustainable Development Bond	Nov 28, 2019	https://www.dai-ichi-life.co.jp/company/news/pdf/2019_059.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/p

			df/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	Asian Development Bank (S&P Rating: AAA, Moody's Rating: Aaa)
Issuance amount	CAD 130 million (Approx. JPY 10 billion)
Maturity	15 years
Arranger	RBC Capital Markets

About ADB

ADB is committed to achieving a prosperous, inclusive, resilient, and sustainable Asia and the Pacific, while sustaining its efforts to eradicate extreme poverty. Established in 1966, it is owned by 68 members—49 from the region. ADB recently announced a tripling in size of its response to the novel coronavirus disease (COVID-19) pandemic to \$20 billion and approved measures to streamline its operations for quicker and more flexible delivery of assistance¹. For more information, please visit its website at www.adb.org/.

About RBC Capital Markets

RBC Capital Markets is part of a leading provider of financial services, Royal Bank of Canada (RBC). Operating since 1869, RBC is one of the largest banks in the world and the fifth largest in North America, as measured by market capitalization. With a strong capital base and consistent financial performance, RBC is among a small group of highly rated global banks.

RBC Capital Markets is an innovative, trusted partner, which provides a focused set of products and services to corporations, institutional investors, asset managers, private equity firms and governments around the world. With more than 7,200 professionals, RBC Capital Markets operates out of 70 offices in 15 countries across North America, the UK, Europe, and the Asia-Pacific region. RBC CM ranked amongst the Top 10 Global Investment Bank according to Dealogic. Please visit its website at www.rbccm.com/en/.

¹ <https://www.adb.org/news/adb-triples-covid-19-response-package-20-billion>