

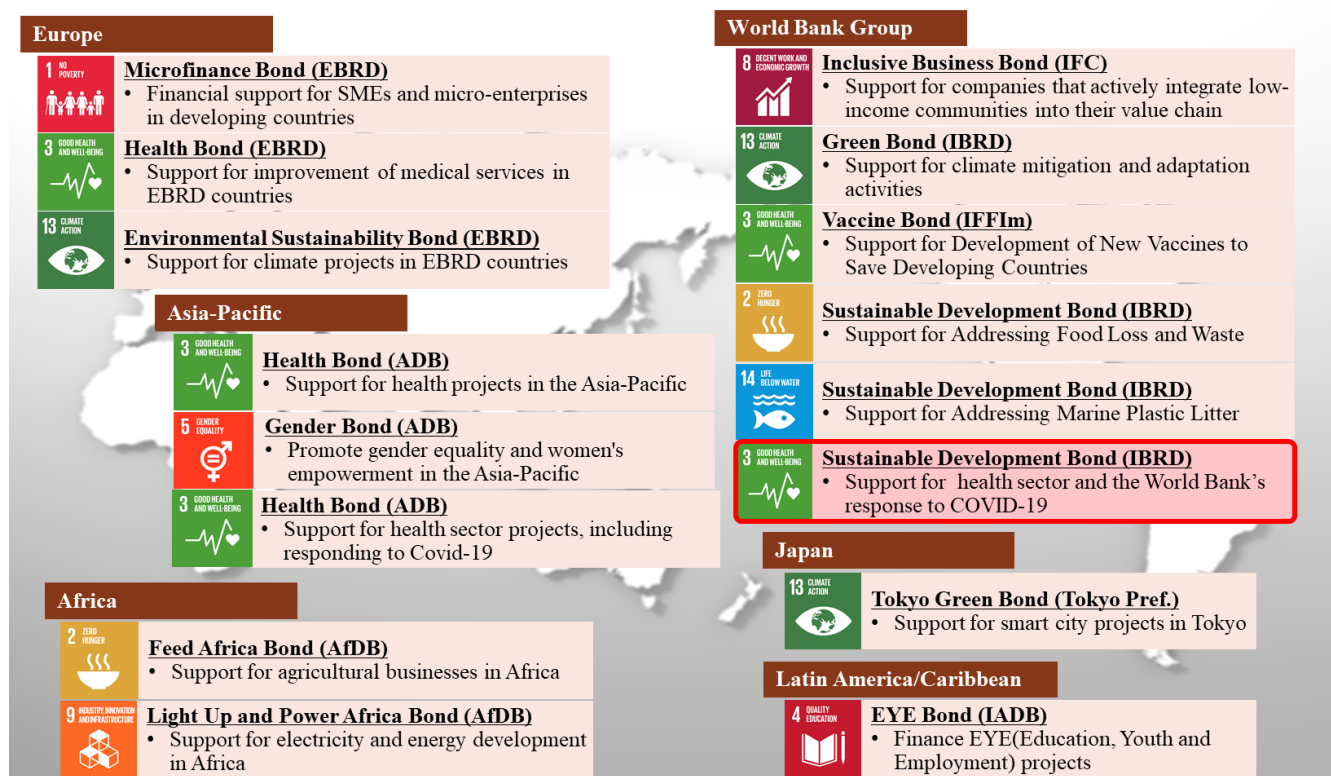
May 1, 2020

Investment in Sustainable Development Bonds Issued by the International Bank for Reconstruction and Development

- Supporting Sustainable Development, including the health sector and the World Bank's response 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 Sustainable Development Bonds exclusively issued for the company by the International Bank for Reconstruction and Development ("IBRD") (JPY 10.4bn equivalent). The Company made this investment, based on its ESG investment strategy, as a themed bond focuses on supporting sustainable development including the health sector and the World Bank's response to COVID-19.

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 bonds focusing on SDGs such as those issued by multilateral development banks and others as indicated in map below.

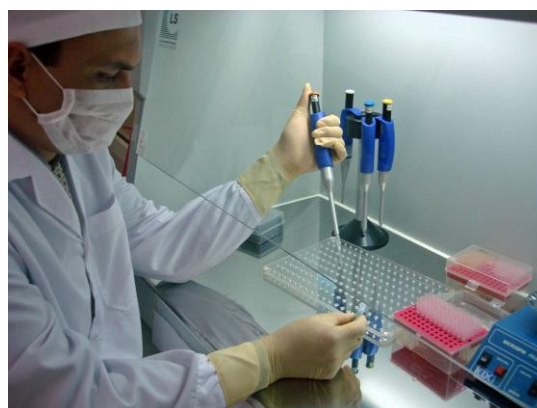


In March 2020, World Bank Group announced up to US\$160 billion support to developing countries for the COVID-19 response over next 15 months. IBRD will support projects for the purchase of medicines, the provision of test kits, personal protective equipment and medical instruments including ventilators, the establishment of isolation units in

hospitals, and the health support to developing countries. The bond plays an important role for IBRD's support to strengthen health care including the response to pandemics (however the use of proceeds is not limited to the response to COVID-19).

The Company will support IBRD's sustainable development efforts including the health sector and the World Bank's response to COVID-19.

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.



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[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/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 |

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|---|--------------|--------------|---|
| | Gender Bond | Nov 27, 2017 | https://www.dai-ichi-life.co.jp/english/news_release/2017/pdf/index_015.pdf |
| | Health Bond | Apr 22, 2020 | https://www.dai-ichi-life.co.jp/english/news_release/2020/pdf/index_001.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]

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|-----------------|---|
| Issuer | International Bank for Reconstruction and Development (S&P Rating: AAA, Moody's Rating: Aaa) |
| Issuance amount | AUD 150 million (Approx. JPY 10.4 billion) |
| Maturities | 15 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