

October 14, 2020

## Investment in a Renewable Power Infrastructure Fund Managed by BlackRock Real Assets — Contributing to Positive Impact Creation to Solve 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 decided to invest approximately JPY 10.5 billion in Global Renewable Power Fund III (“the Fund”) managed by BlackRock Real Assets, an infrastructure fund focused on renewable power-related facilities and associated climate infrastructure investments.

The Fund’s investment targets include both construction and operational stage projects for solar, wind and other renewable power generation facilities and facilities ancillary to power generation, such as power transmission, distribution and storage facilities, with a primary geographical focus on the OECD member countries. Based on the asset characteristics of this infrastructure, the Fund is expected to generate stable long-term investment returns.

In addition, the Fund seeks to have a positive impact on the environment and society by building renewable power supply chains ranging from power generation to power supply. It quantitatively measures the social impact created by its investment projects and provides related reporting. Specifically, the Fund measures the social impact of its investments using benchmarks it has established, including the reduction of greenhouse gas emissions based on the amount of clean power generated, and the creation of local employment in connection with the construction and operation of facilities. Also, by converting these measurements into monetary values based on its unique methodology, the Fund carries out monitoring of the amount of impact created relative to the amount of investment.

As a universal owner that manages assets of JPY 36 trillion sourced from insurance premiums of approximately 10 million customers throughout Japan, the Company is pushing ahead with ESG investment initiatives for the realization of a sustainable society with a focus on the themes of quality of life improvement, regional revitalization and climate change mitigation. As a responsible institutional investor that contributes to realizing a sustainable society, the Company is actively engaged in ESG investment for improving its investment return as well as solving social issues through sophisticated and diverse investment methods.



< BlackRock Real Asset’s renewable power investment in, Taichung, Taiwan >

### <Outline of the Fund>

Name of the fund	Global Renewable Power Fund III
Manager	BlackRock Real Assets
Investment target	Renewable power generation facilities and ancillary facilities (power storage, transmission and distribution facilities, etc.)
The Company’s investment	USD 100 million (approximately JPY 10.5 billion)