

February 1, 2021

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

- Supporting the Health Sector, which includes support to its developing members in Asia and Pacific to access and deliver COVID-19 vaccines-

The Dai-ichi Life Insurance Company Limited (the “Company”; President and Representative Director: Seiji Inagaki) is pleased to announce that it has purchased Health Bonds (a total of approx. JPY 10 billion) issued for the company by the Asian Development Bank (“ADB”). It is the first investment in ADB’s Health Bonds after its announcement of a \$9 billion COVID-19 Vaccine Initiative in December 2020 (Asia Pacific Vaccine Access Facility, or “APVAX”), to support the procurement and delivery of safe and effective coronavirus diseases (COVID-19) vaccines.

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(environment, social, and corporate governance) investments with a focus on quality of life, regional revitalization, and climate change, and has actively been investing in bonds focusing on SDGs (sustainable development goals) such as those issued by multilateral development banks and others as indicated below. The Company has invested approximately JPY 46.2billion in a total of four bonds that aim to take measures against COVID-19, including this bond.



The structure of multilateral development banks' support for COVID-19 response has shifted from support for medical treatment and infection prevention measures at the beginning of the pandemic to the current stance of supporting the procurement and supply of vaccines. With the aim of conducting support which enables member countries to quickly procure and supply COVID-19 vaccines that are effective and safe, ADB launched a \$9 billion vaccine initiative in

December 2020 to offer rapid support to procure and deliver effective and safe coronavirus disease (COVID-19) vaccines and to invest in the vaccination-related capacity building. The Company expects that this initiative promotes vaccination and mitigates economic impact caused by pandemic in Asia and the Pacific.

The proceeds raised from this bond will be used toward ADB's health- and medical-related initiatives, including support for the securement and supply of COVID-19 vaccines. Through its investment in this bond, the Company will financially support ADB's initiatives aimed at taking measures against COVID-19.

As a responsible institutional investor that contributes to realizing a sustainable society, the Company is also actively engaged in ESG investment for improving its investment return as well as solving social issues through sophisticated and diverse investment methods.

<<Reference>> Examples of Investment in SDG-Focused Bonds Issued by Multilateral Development Banks

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	Jul 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/english/news_release/2019/pdf/index_019.pdf
	Sustainable Development Bond	May 1, 2020	https://www.dai-ichi-life.co.jp/english/news_release/2020/pdf/index_002.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	Health Bond	Mar 29, 2017	https://www.dai-ichi-life.co.jp/english/news_release/2016/pdf/index_001.pdf

Bank (ADB)			x_028.pdf
	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
	Vaccine Bond	Jun 29, 2020	https://www.dai-ichi-life.co.jp/english/news_release/2020/pdf/index_007.pdf

[Outline of the Bond]

Issuer	Asian Development Bank (S&P Rating: AAA, Moody's Rating: Aaa)
Issuance amount	AUD 125 million (Approx. JPY 10 billion)
Maturities	15 years

About ADB

With its headquarters in Manila in the Philippines, 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.

In April, ADB approved a \$20 billion package to support its developing members in addressing the impacts of the pandemic and streamlined some procedures to deliver quicker and more flexible assistance.

In November, ADB announced \$20.3 million in additional technical assistance to establish systems to enable efficient and equitable distribution of vaccines across Asia and the Pacific. For more information, please visit its website at <https://www.adb.org/>.