

March 4, 2021

Investment in COVID-19 Resilience Bond supporting Children

- supporting Activities to Protect Children's Lives and Health Through Funding to UNICEF -

The Dai-ichi Life Insurance Company, Limited (the "Company", President and Representative Director: Seiji Inagaki) is pleased to announce that it is the lead investor for a bond issued by (a total of approx. JPY 10 billion) issued by the World Bank (International Bank for Reconstruction and Development, IBRD).

This bond is issued by the World Bank supporting its sustainable development activities, but an amount equivalent to half of the total proceeds will go to the United Nations Children's Fund (UNICEF). The World Bank will be responsible for the repayment and coupon of half of the bond proceeds, and UNICEF will be responsible for the remainder. This bond marks the first time in the world that UNICEF has benefitted from financing from the capital markets to support its fundraising activities, and the Company is the world's first institutional investor to support UNICEF activities through a bond investment.



The bond will support UNICEF's fundraising activities as a whole in 18 countries



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Since its founding in 1946, UNICEF has conducted aid activities in over 190 countries and territories around the world to protect the lives and rights of all children. In particular, aiming for a world in which children placed in vulnerable and disadvantaged situations can have equal opportunities to survive and have healthy growth, UNICEF engages in activities focused on health and hygiene, nutrition, educational opportunities, and protection from violence

and exploitation.

The bond will support UNICEF’s fundraising activities as a whole in the 18 countries targeted for aid on this occasion, and proceeds will include support for the supply of vaccines to children, including COVID-19 vaccines; the improvement of access to sanitation facilities; and support for the provision of educational opportunities. Through its investment in this bond, the Company will financially support UNICEF’s activities to protect the lives and rights of children.

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.

Region	Bond Name	SDG	Description
Europe	Microfinance Bond (EBRD)	1 NO POVERTY	Financial support for SMEs and micro-enterprises in developing countries
	Health Bond (EBRD)	3 GOOD HEALTH AND WELL-BEING	Support for improvement of medical services in EBRD countries
	Environmental Sustainability Bond (EBRD)	13 CLIMATE ACTION	Support for climate projects in EBRD countries
Asia-Pacific	Health Bond (ADB)	3 GOOD HEALTH AND WELL-BEING	Support for health projects in the Asia-Pacific
	Gender Bond (ADB)	5 GENDER EQUALITY	Promote gender equality and women's empowerment in the Asia-Pacific
	Health Bond (ADB)	3 GOOD HEALTH AND WELL-BEING	Support for health sector projects, including responding to Covid-19
	Health Bond (ADB)	3 GOOD HEALTH AND WELL-BEING	Support for supply of COVID-19 vaccines
	Education Bond (ADB)	4 QUALITY EDUCATION	Support for supply of opportunities for high-quality education
	COVID-19 Resilience Bond supporting Children (IBRD)	17 PARTNERSHIPS FOR GOALS	Support for UNICEF’s financing activities to support children
Africa	Feed Africa Bond (AfDB)	2 ZERO HUNGER	Support for agricultural businesses in Africa
	Light Up and Power Africa Bond (AfDB)	9 INDUSTRY, INNOVATION AND INFRASTRUCTURE	Support for electricity and energy development in Africa
World Bank Group etc.	Inclusive Business Bond (IFC)	8 DECENT WORK AND ECONOMIC GROWTH	Support for companies that actively integrate low-income communities into their value chain
	Green Bond (IBRD)	13 CLIMATE ACTION	Support for climate mitigation and adaptation activities
	Vaccine Bond (IFFIm)	3 GOOD HEALTH AND WELL-BEING	Support for Development of New Vaccines to Save Developing Countries
Japan	Sustainable Development Bond (IBRD)	2 ZERO HUNGER	Support for Addressing Food Loss and Waste
	Sustainable Development Bond (IBRD)	14 LIFE BELOW WATER	Support for Addressing Marine Plastic Litter
	Sustainable Development Bond (IBRD)	3 GOOD HEALTH AND WELL-BEING	Support for health sector and the World Bank’s response to COVID-19
	Vaccine Bond (IFFIm)	3 GOOD HEALTH AND WELL-BEING	Support for the development of COVID-19 vaccines
	Tokyo Green Bond (Tokyo Pref.)	13 CLIMATE ACTION	Support for smart city projects in Tokyo
Latin America/Caribbean	EYE Bond (IADB)	4 QUALITY EDUCATION	Finance EYE(Education, Youth and Employment) projects

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.

About the IBRD

The World Bank (International Bank for Reconstruction and Development, IBRD), is an international organization. Created in 1944, it is the original member of the World Bank Group and operates as a global development cooperative owned by 189 nations. The World Bank provides loans, guarantees, risk management products, and advisory services to middle-income and other creditworthy countries to support the Sustainable Development Goals and to end extreme poverty and promote shared prosperity. It also provides leadership to coordinate regional and global responses to development challenges. The World Bank has been issuing sustainable development bonds in the international capital markets for over 70 years to fund programs and activities that achieve a positive impact. More information on World Bank bonds is available at www.worldbank.org/debtsecurities.

About UNICEF

UNICEF (the United Nations Children’s Fund) is a subordinate organ of the United Nations General Assembly that was established in 1946 as the United Nations International Children’s Emergency Fund (UNICEF) to help children affected by World War II. With the goal of protecting the lives and rights of all children, UNICEF prioritizes children who are hardest to reach with aid in conducting activities in over 190 countries and territories, and engaging in a variety of aid activities and activities to popularize the Convention on the Rights of the Child. To date, UNICEF has carried out aid activities involving health, nutrition, water and sanitation, education, protection from violence and exploitation, HIV/AIDS, emergency aid/humanitarian aid, gender equality, and so forth. Funding for its activities is mainly covered by contributions from individuals, companies/organizations, and national governments, as well as voluntary donations.

<<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 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
	Health Bond	Apr 22, 2020	https://www.dai-ichi-life.co.jp/english/news_release/2020/pdf/index_001.pdf
	Health Bond	Feb 1, 2021	https://www.dai-ichi-life.co.jp/english/news_release/2020/pdf/index_018.pdf
	Education Bond	Feb 9, 2021	https://www.dai-ichi-life.co.jp/english/news_release/2020/pdf/index_019.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	International Bank for Reconstruction and Development (S&P Rating: AAA, Moody's Rating: Aaa)
Issuance Amount	USD 100 million (Approx. JPY 10.6 billion)
Maturities	5 years