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Investment in Climate Resilience Bond Issued by European Bank for Reconstruction and Development - Supporting Initiatives Aimed at Developing Infrastructure Which Is Highly Adaptable to Climate Change and Conserving Ecological systems -

The Dai-ichi Life Insurance Company, Limited (the “Company”; President and Representative Director: Seiji Inagaki) is pleased to announce that it has purchased the entire amount of a climate resilience bond (a total of approx. JYP 13.2 billion) issued by the European Bank for Reconstruction and Development (“EBRD”). This is the first climate resilience bond that the EBRD has issued to a Japanese institutional investor.

As a universal owner that manages assets of about JPY 38 trillion sourced from insurance premiums of 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	SDG	Bond Name	Key Features
Europe	1 NO POVERTY	Microfinance Bond (EBRD)	• Financial support for SMEs and micro-enterprises in developing countries
	3 GOOD HEALTH AND WELL-BEING	Health Bond (EBRD)	• Support for improvement of medical services in EBRD countries
	13 CLIMATE ACTION	Environmental Sustainability Bond (EBRD)	• Support for climate projects in EBRD countries
	13 CLIMATE ACTION	Climate Resilience Bond (EBRD)	• Support for climate mitigation and adaptation activities
Asia-Pacific	3 GOOD HEALTH AND WELL-BEING	Health Bond (ADB)	• Support for health projects in the Asia-Pacific
	5 GENDER EQUALITY	Gender Bond (ADB)	• Promote gender equality and women's empowerment in the Asia-Pacific
	3 GOOD HEALTH AND WELL-BEING	Health Bond (ADB)	• Support for health sector projects, including responding to Covid-19
	3 GOOD HEALTH AND WELL-BEING	Health Bond (ADB)	• Support for supply of COVID-19 vaccines
	4 QUALITY EDUCATION	Education Bond (ADB)	• Support for supply of opportunities for high-quality education
Africa	2 ZERO HUNGER	Feed Africa Bond (AfDB)	• Support for agricultural businesses in Africa
	9 INDUSTRY, INNOVATION AND INFRASTRUCTURE	Light Up and Power Africa Bond (AfDB)	• Support for electricity and energy development in Africa
World Bank Group etc	8 DECENT WORK AND ECONOMIC GROWTH	Inclusive Business Bond (IFC)	• Support for companies that actively integrate low-income communities into their value chain
	13 CLIMATE ACTION	Green Bond (IBRD)	• Support for climate mitigation and adaptation activities
	3 GOOD HEALTH AND WELL-BEING	Vaccine Bond (IFFIm)	• Support for Development of New Vaccines to Save Developing Countries
	2 ZERO HUNGER	Sustainable Development Bond (IBRD)	• Support for Addressing Food Loss and Waste
	14 LIFE BELOW WATER	Sustainable Development Bond (IBRD)	• Support for Addressing Marine Plastic Litter
	3 GOOD HEALTH AND WELL-BEING	Sustainable Development Bond (IBRD)	• Support for health sector and the World Bank's response to COVID-19
Latin America/Caribbean	3 GOOD HEALTH AND WELL-BEING	Vaccine Bond (IFFIm)	• Support for the development of COVID-19 vaccines
	17 PARTNERSHIPS FOR DEVELOPMENT	Children's Bond (IBRD)	• Support for UNICEF's activities to protect the lives and rights of children
	4 QUALITY EDUCATION	EYE Bond (IADB)	• Finance EYE(Education, Youth and Employment) projects

This bond, which is directed to the purpose of funding projects such as the development of robust infrastructure able to adapt even to intensifying climate change, conforms to both the Green Bond Principles of the International Capital Market Association (ICMA) and the Climate Resilience Principles (CRP) issued by the Climate Bonds Initiative (CBI). The proceeds raised from this bond will be used toward ecological systems' conservation projects, which ameliorate negative effects on the ecosystem by means of coastal construction resistant to abnormal weather events such as rises in sea level and flooding, and the restoration of waters that have become polluted by flood damage accompanying climate change.

Through its investment in this bond, the Company will financially support the EBRD's initiatives to create a society that is highly resilient to the effects of climate change. As a responsible institutional investor, the Company will continue to actively engage in ESG investment to contribute to realizing a sustainable society as well as to improve its investment return 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
	Children's Bond	Mar 4, 2021	https://www.dai-ichi-life.co.jp/english/news_release/2020/pdf/index_026.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	European Bank for Reconstruction and Development (S&P Rating: AAA, Moody's Rating: Aaa)
Issuance Amount	AUD 160 million (Approx. JPY 13.2 billion)
Maturities	15 years