






















September 10, 2021

Investment in Blue Bond Issued by Asian Development Bank (ADB)

- Supplying Funds to Protect and Restore Ocean Health in the Asia and the Pacific Region -

The Dai-ichi Life Insurance Company, Limited (the "Company"; President and Representative Director: Seiji Inagaki) is pleased to announce that it has invested approximately JPY 16.5 billion in a blue bond issued by the Asian Development Bank ("ADB"). The blue bond is issued only to finance projects related to protecting and restoring ocean health. This is the first time ADB has issued a blue bond.

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 investments with a focus on the themes of quality of life, regional revitalization, and climate change, and actively investing in SDG-focused bonds issued by multilateral development banks and others as indicated below.

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

In May of 2019, ADB launched the "Action Plan for Healthy Oceans and Sustainable Blue Economies." The plan is aimed at achieving SDG 14 (Life Below Water), and focuses on three flagship programs: protecting and restoring coastal and marine ecosystems and key rivers; reducing land-based sources of marine pollution, including plastics, wastewater, and agricultural runoff; and growing blue economies including sustainable fisheries, aquaculture, tourism, marine renewable energy, ports and shipping. ADB is committed to expand financing and technical assistance for the ocean to \$5 billion from 2019 to 2024, inclusive of partner co-finance.

The proceeds raised from this bond will be used toward ADB's initiatives related to the protection and restoration of marine ecosystems and promote inclusive livelihood opportunities and the like, in line with the above plan. Through its investment in this bond, the Company will financially support ADB's initiatives aimed at protecting and restoring ocean health in the Asia and the Pacific region. 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
	Climate Resilience Bond	July 20, 2021	https://www.dai-ichi-life.co.jp/english/news_release/2021/pdf/index_004.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	Asian Development Bank (S&P Rating: AAA, Moody's Rating: Aaa)
Issuance Amount	Approx. JPY 33.0 billion (AUD 208 million, NZD 217 million)
Purchase Amount	Approx. JPY 16.5 billion (AUD 208 million)
Maturities	15 years