

**UNOFFICIAL TRANSLATION**

Although JAPAN POST INSURANCE Co., Ltd. pays close attention to provide English translation of the information disclosed in Japanese, the Japanese original prevails over its English translation in the case of any discrepancy.

May 23, 2019

Japan Post Insurance Co., Ltd.

**Japan Post Insurance invests in European Investment Bank's  
"Climate Awareness Bond"**

Japan Post Insurance Co., Ltd. ("Japan Post Insurance"; Chiyoda-ku, Tokyo; Mitsuhiro Uehira, Director and President, CEO, Representative Executive Officer) has purchased the entire issuance amount of European Investment Bank ("EIB")'s first PLN denominated "Climate Awareness Bond" ("CAB"; PLN1bn/JPY28.5bn).

Japan Post Insurance has declared support for the Recommendations of the Task Force on Climate-related Financial Disclosures (TCFD)<sup>1</sup> which was established by the Financial Stability Board (FSB), and has decided to invest in European Investment Bank's CAB.

In 2007, European Investment Bank issued the world's first Green Bond, labelled a CAB. As of December 31, 2018, European Investment Bank remains the largest supranational Green Bond issuer with EUR 23.5bn raised, of which EUR4.0bn issued in 2018.

European Investment Bank recognizes the climate change is a top priority. On an annual basis, the bank target for at least 25% of its overall lending to support Climate Action projects. Where it is most needed, in developing regions of the world, at least 35% of European Investment Bank financing will support Climate Action by 2020. In 2018, EIB signed EUR16.1bn of loans for Climate Action out of a total of EUR55.6bn.

Japan Post Group has declared in the Japan Post Group CSR Basic Policy that it will strive to undertake business operations adapted to the impact of climate change and actively promote business and environmental conservation activities with consideration toward reducing its burden on the environment. In addition, in its Medium-term Management Plan 2020, Japan Post Group upholds a policy to reduce greenhouse gas emissions as one of its initiatives targeted at achieving SDGs (sustainable development goals), and also works to contribute to building a sustainable society through measures including investments in Green Bonds.

In addition to the above, Japan Post Insurance, based on the "ESG Investment Policy"<sup>2</sup>, considers various factors of ESG in making investment decisions, in order to realize a sustainable society, and to improve investment results and reduce risks in the long-term.

■ Summary Terms and Conditions

Issuer	European Investment Bank
Currency	Polish Zloty
Issue/Purchase amount(PLN)	PLN1bn
Issue/Purchase amount(JPN)	JPY28.5bn
Issue Date	23 <sup>rd</sup> May 2019
Maturity	15 <sup>th</sup> November 2029
Coupon	2.875%
Issue Price	99.396

1 Press Release : Declaration of Support for Recommendations of the Task Force on Climate-related Financial Disclosures (TCFD)

[https://www.jp-life.japanpost.jp/en/news/2019/en\\_news\\_id000087.html](https://www.jp-life.japanpost.jp/en/news/2019/en_news_id000087.html)

2 ESG Investment Policy

[https://jp-life.japanpost.jp/en/aboutus/csr/en\\_abt\\_csr\\_esg.html](https://jp-life.japanpost.jp/en/aboutus/csr/en_abt_csr_esg.html)

## ■ EIB Climate Awareness Bonds Projects

### ○ NORTHER OFFSHORE WIND - BELGIUM

#### Project description

The EIB supported the construction of the Northern wind farm off the Belgian coast with a loan of EUR 438 million.

#### Project impact

Upon completion, its 44 wind turbines will deliver an estimated 352 MW, enough to supply renewably generated electricity to around 324,000 Belgian families.

The wind farm will cut about 593,000 tons of CO<sub>2</sub>-equivalent greenhouse emissions per year.



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### ○ OUARZAZATE III – MOROCCO

#### Project description

The EIB finances EUR 217.5 million for the three first phases of Noor Ouarzazate, one of the biggest solar power complexes in the world.

#### Project impact

Once completed, the project will have over 580 MW installed capacity and provide electricity to 350,000 homes in Morocco.

The plant is expected to reduce carbon emissions by 760,000 tons per year, and 17.5 million tons over 25 years.



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## ○ LAKE TURKANA WIND POWER - KENYA

### Project description

The EIB provided a loan of EUR 200 million and a EUR 25 million equity contribution to the project from the EU-Africa Infrastructure Trust Fund (EU-AITF)

### Project impact

The project involved the construction and operation of a 310 MW wind power plant, 365 turbines, a 33 kV electricity grid system, and a 33/200 kV substation.

The wind farm will cut about 980,000 tons of CO<sub>2</sub>-equivalent greenhouse emissions per year.



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