

UNOFFICIAL TRANSLATION

Although Japan Post Insurance pays close attention to providing an English translation of the information disclosed in Japanese, the Japanese original prevails over the English translation in the case of any discrepancy.

January 13th, 2021

Company name: JAPAN POST INSURANCE Co., Ltd.

Representative: SENDA Tetsuya, Director and President, CEO, Representative Executive Officer

Investment in IBRD 's Green Bond
~to support Green Recovery
(the transition to sustainable low-carbon society amid COVID-19)~

JAPAN POST INSURANCE Co., Ltd. (hereinafter "Japan Post Insurance") has purchased the entire issuance amount of International Bank for Reconstruction and Development (hereinafter "IBRD")'s Green Bond (AUD130mil/JPY10.5bn) with a focused theme of Green Recovery in economic recovery amid COVID19. It is the first time that IBRD issues Green Bond for a Japanese investor highlighting Green Recovery amid COVID-19.

As a member of World Bank group, IBRD's Green Bond has supported the transition to low-carbon society and climate resilient development in developing countries. IBRD has supported the transition to low-carbon including "New Climate Action Plan" to help developing countries to decrease high-carbon energy sources following the climate agreement "Paris Agreement" which was reached at COP21 in 2015. World Bank cited in "World Bank Outlook 2050 Strategic Directions Note : Supporting Countries to Meet Long-Term Goals of Decarbonization" which was published in June 2020 that World Bank targets the decarbonization by mid this century and their outlook 2050 approach such as long-term climate action helps new economic development and achievement of better climate.

As Climate change seriously affects the environment and the economy in the world, we pay more attention to the importance of transition to environment-friendly and sustainable low-carbon society as well as Green Recovery amid COVID-19 which supports the transition to environment-friendly economy by promoting circular economy and ecosystem recovery.

The theme of this investment to the Green Bond is to support Green Recovery amid COVID-19.

In order to fulfill its social responsibilities as a life insurance company, Japan Post Insurance has established an "ESG investment policy" (*) in asset management. Japan Post Insurance considers various factors of ESG in making investment decisions, in order to realize a sustainable society,

improve investment results and reduce risks in the long-term. In addition, under the "Basic Environmental Declaration", with the aim of passing on a sound global environmental resources to the next generation, Japan Post Insurance strives to operate businesses that are adapted to the effects of climate change. Additionally, Japan Post Insurance promotes business activities and environmental conservation activities that take into consideration the reduction of the burden on the global environment.

Japan Post Insurance invests in ESG themed bonds. Japan Post Insurance selects themes that can widely contribute to the achievement of the SDGs and the resolution of issues related to them, and invests in projects beneficial to the resolution of ESG issues.

Japan Post Insurance will work proactively to contribute to the achievement of SDGs and the resolution of issues related to them through asset management.

(*) ESG Investment Policy

https://www.jp-life.japanpost.jp/aboutus/csr/responsible_investment/esg.html

■ Outline of the Bond

Issuer	International Bank for Reconstruction and Development
Ratings	Standard & Poor's : AAA / Moody's : Aaa
Tenor (Maturity)	10 years (28 th January, 2031)
Issued Amount	AUD 130,000,000 (JPY 10.5 billion equivalent)
Coupon	1.16%

SUSTAINABLE DEVELOPMENT GOALS

