

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.

March 19th, 2021

Company name: JAPAN POST INSURANCE Co., Ltd.

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

Investment in ADB 's Education Bond
~to support opportunities for high quality education and gender equality
in Asia-Pacific region~

JAPAN POST INSURANCE Co., Ltd. (hereinafter "Japan Post Insurance") has purchased the entire issuance amount of Asian Development Bank (hereinafter "ADB")'s Education Bond (AUD60mil/JPY5bn) with a focus on SDGs #4(Quality Education) and SDGs #5(Gender Equality).

In its long-term strategy "Strategy 2030", ADB priorities poverty reduction, human development and gender equality. In January 2021, ADB published "COVID-19 and Education in Asia and the Pacific: Guidance Note" which calls for support to enhanced opportunities for education and reforms in anticipation of a "new normal" post COVID-19. In a post-pandemic world, there is a need to extend access to connectivity and devices for all students, including disadvantaged students and to make online education more accessible in the region. In order to ensure gender equity, it is imperative that girls and women are given equal access to education and continuous learning, as they are among groups most at risk of dropping out.

The funds raised from this Education Bond will be used for projects in school education and vocational training in the Asia-Pacific region. ADB's projects will aim to address any gaps in female education completion due to COVID-19 from the perspective of gender equality and to support the success of women in job markets.

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.

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/english/aboutus/csr/en_abt_csr_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 (19 th March, 2031)
Issued Amount	AUD 60,000,000 (JPY 5 billion equivalent)
Coupon	1.930%

SUSTAINABLE DEVELOPMENT GOALS

