

[Unofficial Translation]

October 20, 2016

Japan Post Insurance Co., Ltd.
Dai-ichi Life Holdings, Inc.
The Dai-ichi Life Insurance Company, Limited

Dai-ichi Life Completes Partial Sale of Interest in TCSB to Japan Post Insurance

Japan Post Insurance Co., Ltd. (“Japan Post Insurance”; Director and President, CEO, Representative Executive Officer: Masami Ishii) and The Dai-ichi Life Insurance Company, Limited (“Dai-ichi Life”; President: Koichiro Watanabe), a subsidiary of Dai-ichi Life Holdings, Inc. (“Dai-ichi Life Holdings”) announce today that Dai-ichi Life has completed the sale of 70,000 shares, or 7% of total outstanding shares of its affiliate, Trust & Custody Services Bank, Ltd. (“TCSB”; President & CEO: Akira Moriwaki) to Japan Post Insurance. After the transaction, Dai-ichi Life owns 160,000 shares, or 16% of total outstanding shares, of TCSB.

On March 29, 2016, Japan Post Insurance and Dai-ichi Life (presently, Dai-ichi Life Holdings) signed the “Basic Agreement for Business Strategic Alliance” (the “Agreement”) and formed a strategic business partnership. Under the terms of the Agreement, this transaction is a part of the both companies’ emphasis on further cooperation in the asset management area, and is carried out in order to explore diversified and enhanced investment measures through a shared asset administration service platform.

Facing the challenges of global low interest rates environment, Japan Post Insurance and Dai-ichi Life Holdings will continue to strengthen the business partnership in the asset management area. Several projects are being considered, including joint investment in growing markets (infrastructure, project finance, etc.) and shared utilization of asset management companies.

This transaction has limited impact on the earnings results of Japan Post Insurance and Dai-ichi Life Holdings.

■ Company profile of Trust & Custody Services Bank, Ltd.

Head office	Tower Z, Harumi Triton Square, Harumi 1-8-12, Chuo-ku, Tokyo
Date of establishment	January 22, 2001
Paid-in capital	50 billion yen
Ordinary income (fiscal year 2015)	24,500 million yen
Net income (fiscal year 2015)	1,129 million yen
Principal business	Asset administration services
Shareholder composition (after transaction)	Mizuho Financial Group, Inc. 54% The Dai-ichi Life Insurance Company, Limited 16% Asahi Mutual Life Insurance Company 10% Meiji Yasuda Life Insurance Company 9% Japan Post Insurance Co., Ltd. 7% Fukoku Mutual Life Insurance Company 4%
Number of employees (as of March 31, 2016)	631

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