

## UNOFFICIAL TRANSLATION

Although the Company 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 15, 2017

Company Name: JAPAN POST INSURANCE Co., Ltd.

Representative: Masami Ishii, Director and President, CEO, Representative Executive Officer

Stock exchange listing: Tokyo Stock Exchange (Code Number: 7181)

### **Disclosure of preliminary European Embedded Value as of March 31, 2017**

Japan Post Insurance Co., Ltd. (the “Company”) (Chiyoda-ku, Tokyo; Director and President, CEO: Masami Ishii) hereby announces that the preliminary European Embedded Value (“EEV”) as of March 31, 2017 calculated based on the European Embedded Value Principles is as summarized below.

The Company plans to disclose the EEV as of March 31, 2017 with the attachment of third party opinion and the details on May 19, 2017.

#### **Overview**

The EEV as of March 31, 2017 increased by ¥204.6 billion from March 31, 2016 to ¥3,355.6 billion.

(Billions of yen)

	As of March 31, 2016	As of March 31, 2017	Increase (Decrease)
EEV	¥3,151.0	¥3,355.6	¥204.6
Adjusted net worth	1,894.3	1,965.2	70.9
Value of in-force covered business	1,256.7	1,390.4	133.6

	Fiscal year ended March 31, 2016	Fiscal year ended March 31, 2017	Increase (Decrease)
Value of new business	¥192.7	¥36.8	¥(155.8)