

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 28, 2022

Company name: JAPAN POST INSURANCE Co., Ltd.

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

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

**Notice Regarding Unrealized Losses on Securities
for the Nine Months Ended December 31, 2021**

JAPAN POST INSURANCE Co., Ltd. (the "Company") hereby announces the total amount of unrealized losses on the Company's securities as of December 31, 2021, as follows.

This amount represents the total amount of unrealized losses on securities that had unrealized losses. The total amount of unrealized gains on securities that had unrealized gains and the total amount of net unrealized gains were 5,362,306 million yen and 5,309,424 million yen, respectively, as shown in (Reference) below.

1. Assessed securities

(A) Total unrealized losses on securities as of December 31, 2021	52,882 million yen
(B) Consolidated ordinary profit for the fiscal year ended March 31, 2021 (A/B x 100)	345,736 million yen (15.2%)
(C) Consolidated net income attributable to Japan Post Insurance for the fiscal year ended March 31, 2021 (A/C x 100)	166,103 million yen (31.8%)

Notes: 1. The securities subject to assessment are those categorized as "held-to-maturity bonds" or "policy-reserve-matching bonds," that are listed on a Japanese financial instruments exchange.

2. Book value of assessed securities	2,251,341 million yen
Market value of assessed securities	2,198,458 million yen

2. Impact on the financial results

At this time, with regard to the consolidated financial results forecast for the fiscal year ending March 31, 2022 (April 1, 2021 to March 31, 2022), there has been no change from the financial results forecast and dividend forecast announced on May 14, 2021. An announcement will be made promptly if matters due for disclosure arise.

(Reference)

1. The Company's third quarter of the fiscal year ends on December 31.
2. Unrealized gains and net unrealized gains on securities as of December 31, 2021 were as follows.

(D) Total unrealized gains on securities as of December 31, 2021	5,362,306 million yen
(E) Total net unrealized gains on securities as of December 31, 2021 (D-A)	5,309,424 million yen