

UNOFFICIAL TRANSLATION

Although Japan Post Insurance 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.

April 28, 2017

Company name: JAPAN POST INSURANCE Co., Ltd.

Representative: Masami Ishii, 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 Fiscal Year Ended March 31, 2017

JAPAN POST INSURANCE Co., Ltd. (the "Company") hereby announces the total amount of unrealized losses on the Company's securities as of March 31, 2017, as follows.

1. Assessed securities

(A) Total unrealized losses on securities as of March 31, 2017	77,509 million yen
(B) Consolidated ordinary profit for the fiscal year ended March 31, 2016 (A/B x 100)	411,504 million yen (18.8%)
(C) Consolidated net income attributable to Japan Post Insurance for the fiscal year ended March 31, 2016 (A/C x 100)	84,897 million yen (91.3%)
(D) 1% of consolidated ordinary income for the fiscal year ended March 31, 2016 (A/D x 100)	96,057 million yen (80.7%)

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	¥ 42,309,471 million
Market value of assessed securities	¥ 48,965,024 million

2. Impact on the financial results

With regard to the consolidated financial results forecast for the fiscal year ending March 31, 2017 (April 1, 2016 to March 31, 2017), there will be no change from the financial results forecast and dividend forecast announced on May 13, 2016.

(Reference)

1. The Company's fiscal year-end date is at March 31.

2. Unrealized gains and net unrealized gains on securities as of March 31, 2017 are as follows.

(E) Total unrealized gains on securities as of March 31, 2017	6,733,062 million yen
(F) Total net unrealized gains on securities as of March 31, 2017 (E-A)	6,655,552 million yen