May 25, 2020

Company name: JAPAN POST INSURANCE Co., Ltd.

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

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

Disclosure of Economic Solvency Ratios as of September 30, 2019 and March 31, 2020

JAPAN POST INSURANCE Co., Ltd. (the "Company"; Chiyoda-ku, Tokyo; SENDA Tetsuya, President, CEO, Representative Executive Officer) is hereby announcing that the Economic Solvency Ratios[1] ("ESRs") as of September 30, 2019 and March 31, 2020 have been calculated as described below.

ESRs as of September 30, 2019 and March 31, 2020 were 128% and 116%, respectively.

	As of September 30, 2019	As of March 31, 2020
Capital amount based on economic value[2] [=A]	¥3,570 billion	¥3,420 billion
Integrated risk amount based on economic value[3] [=B]	¥2,800 billion	¥2,950 billion
ESR [=A/B]	128%	116%

[1] ESR is one of the financial soundness indicators for insurance companies indicating whether a sufficient amount of capital is secured for the amount of risk, and is the capital amount divided by the integrated risk amount, which is valued using economic value-based assets and liabilities.

[2] The capital amount based on economic value is calculated by adding the amount of subordinated bonds issued by the Company to the embedded value (EV). For details of the EV, see "Disclosure of European Embedded Value as of March 31, 2020," released on May 25, 2020.

[3] The integrated risk amount based on economic value is calculated using an internal framework (the holding period of one year and a 99.5% confidence level), whereby fluctuations in the capital amount are regarded as risks. The internal framework is modified as necessary, which may affect the method of calculation and results.