

[Unofficial translation]

Fiscal 2015 Financial Results (Summary)

May 26, 2016
Meiji Yasuda Life Insurance Company

1. Fiscal 2015 Business Performance Highlights

- As of FY2015, ordinary income was projected to decrease due to controlling sales of single premium whole life insurance and others under interest rate rise risk. Net surplus was projected to decrease due to the expected increase of amortization expenses for market value changes in pension assets
- Although the market condition in FY2015 was unstable than expected due to the negative interest rate and other reasons, as controlling both assets and liabilities flexibly, the results were achieved almost as planned
- Insurance premiums and other income in the agency distribution channel increased due to the continued strong sales of the main product “Best Style” and the favorable sales of “Pioneer Care Plus”, a nursing care insurance product, launched in August 2015
- Although the portion of investment income increased, base profit decreased due to increase of the expenses for market value changes in pension assets and provisions for policy reserves influenced by the interest rate decline and the drop of stock prices
- Solvency Margin Ratio maintained high level although lower than the previous year due to the changes in market environment
- Although non-consolidated ordinary income and net surplus are projected to decrease in FY2016, the base profit of the Group is expected to maintain the FY2015 level due to the acquisition of StanCorp Financial Group, Inc. (“StanCorp”), which has been made a wholly-owned subsidiary of Meiji Yasuda Life Insurance Company (“the Company”)

2. Insurance Premiums and Other Income

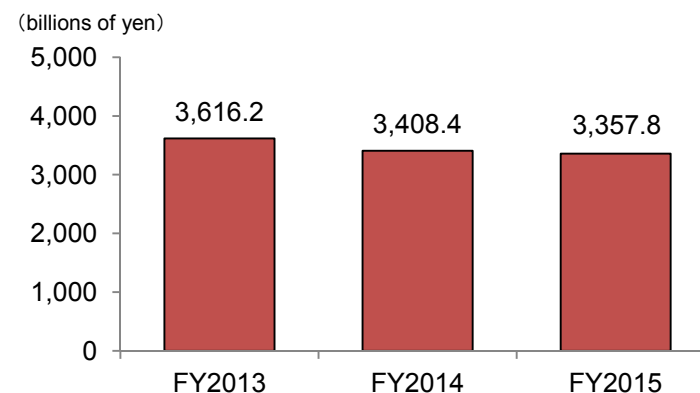
○ Insurance premiums and other Income ¥3,357.8 billion (a year-on-year decrease by 1.5%) ①

- In the agency distribution channel, insurance premiums increased by 13.0% year-on-year, second consecutive year of increase due to strong sales of the main product “Best Style” and a whole life insurance with nursing care coverage “Pioneer Care Plus” launched in August 2015 ②
- As the consequence of controlling sales of the single premium whole life insurance, insurance premiums decreased by 26.3% year-on-year in the Bancassurance channel ③

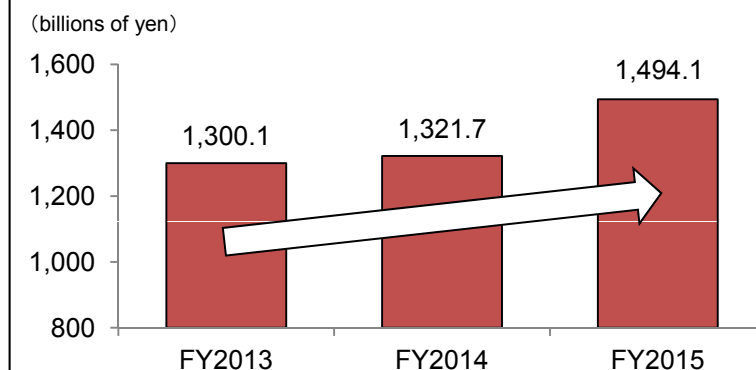
○ Insurance premiums

	FY2015		(billions of yen)
		Change	
Insurance premiums and other	① 3,357.8	-1.5%	FY2014 3,408.4
Individual life insurance and annuities	2,167.9	-2.2%	2,217.3
Agency distribution channel	② 1,494.1	+13.0%	1,321.7
Bancassurance channel	③ 627.2	-26.3%	850.8
Group life insurance	310.5	+0.3%	309.5
Group pensions	841.8	+0.5%	837.7

① Insurance premiums and other income



② Agency distribution channel



3. Annualized Premiums and Life Insurance in Force

○ Annualized new premiums ¥184.9 billion (a year-on-year increase by 9.3%) ①

- In the agency distribution channel, annualized new premiums increased by 33.0% year-on-year due to the strong sales of new policy ①
- In addition to “Best Style”, the third-sector performance increased due to strong sales of a medical insurance product “Medical Style F” launched in June 2015 (a year-on-year increase by 11.2%) ②

○ Annualized premiums from business in force ¥2,196.6 billion (a year-on-year increase by 2.6%) ③

- Achieved net increase for seven consecutive years due to the strong sales of new policy in the agency distribution channel as well as the improvement of policy quality indicators ④

○ Group life insurance in force increased for six consecutive years, and maintains the top share in the domestic market

○ Annualized new premiums (individual life insurance and annuities)

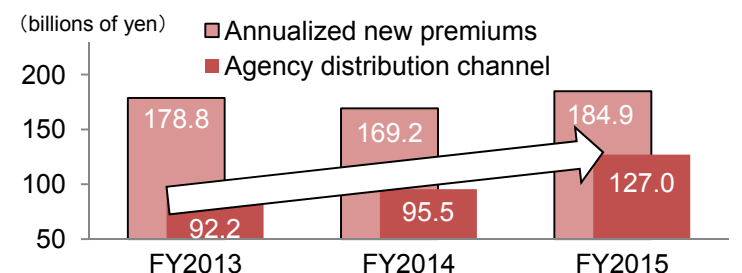
	FY2015	Change
Annualized new premiums ①	184.9	+9.3%
Agency distribution channel	127.0	+33.0%
Bancassurance channel	54.7	-22.7%
Third-sector insurance*1 ②	36.3	+11.2%

*1 Third-sector insurance includes benefits related to medical insurance, living benefits and premium payment waiver

(billions of yen)

FY2014
169.2
95.5
70.7
32.6

① Annualized new premiums



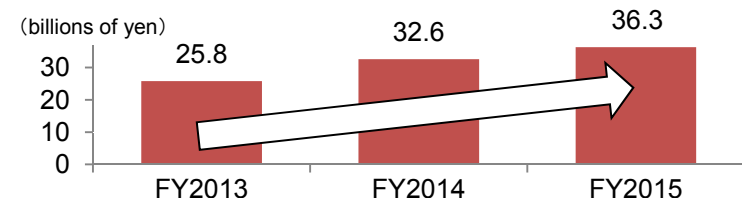
○ Annualized premiums from business in force (individual life insurance and annuities)

	End of FY2015	Change
Annualized premiums ③	2,196.6	+2.6%
Agency distribution channel	1,557.8	+2.0%
Bancassurance channel	595.1	+3.9%

(billions of yen)

End of FY2014
2,141.3
1,526.5
572.7

② Annualized new premiums (Third-sector insurance)



○ Life insurance in force (group life insurance and group pensions)

	End of FY2015	Change
Group life insurance ④	111,918.8	+0.3%
Group pensions	7,345.4	+3.0%
(Domestic Group)*2	8,419.2	+3.4%

(billions of yen)

End of FY2014
111,636.1
7,133.6
8,140.9

<Reference> Life insurance in force of StanCorp

	March 2017*3
Group life insurance	37,167.4
Group pensions*4	2,113.3

*3 Conversion of the numerical data at the date of the business combinations (March 7, U.S. local time)

*4 Include subsidiaries of StanCorp

*2 The sum of Meiji Yasuda Life (non-consolidated) and Meiji Yasuda Asset Management Company

4. Quality Indicators of Policies (Surrender, Lapse, Partial Surrender and Persistency Rate)

- Surrender, lapse and partial surrender rate 3.81% (a year-on-year improvement by 0.02 pts) ①
- 13th and 25th month persistency rates both improved year-on-year ②
- Quality indicators are reflected by the Company's successful efforts of the proactive "After-Sales-Service" such as the face-to-face "Periodic Checkup Visit" aiming to check the contract information and whether there are policies eligible for claims

○ Surrender, lapse and partial surrender rate (individual life insurance and annuities)

	FY2015		FY2014
		Change	
Surrender, lapse and partial surrender rate ^{*1}	① 3.81	-0.02pts	3.82
Annualized premiums of surrendered, lapsed and partial surrendered policies	81.5	+0.3%	81.2

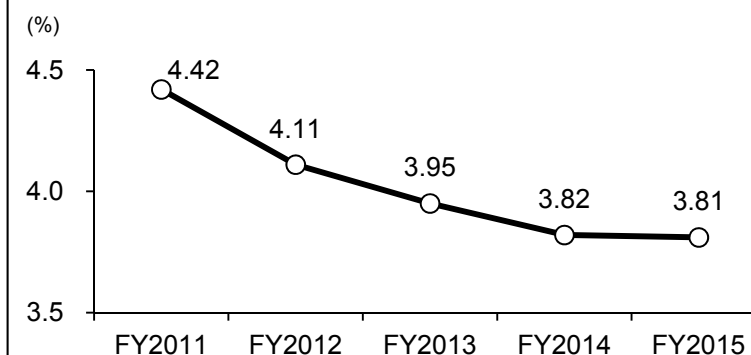
^{*1} Ratio of annualized premiums of surrendered, lapsed and partial surrendered policies against annualized premiums from business in force at the beginning of the fiscal year

○ Persistency rate^{*2} (individual life insurance and annuities)

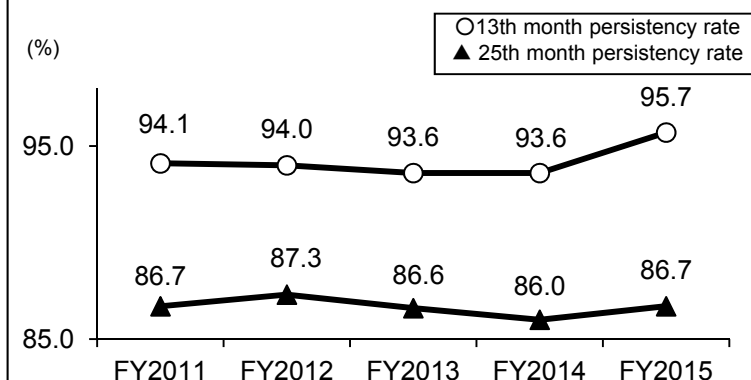
	FY2015		FY2014
		Change	
13th month persistency rate	② 95.7	+2.1pts	93.6
25th month persistency rate	86.7	+0.7pts	86.0

^{*2} The calculation of persistency rate is based on the policy amounts

① Surrender, lapse and partial surrender rate



② Persistency rate



5. Net Investment Income

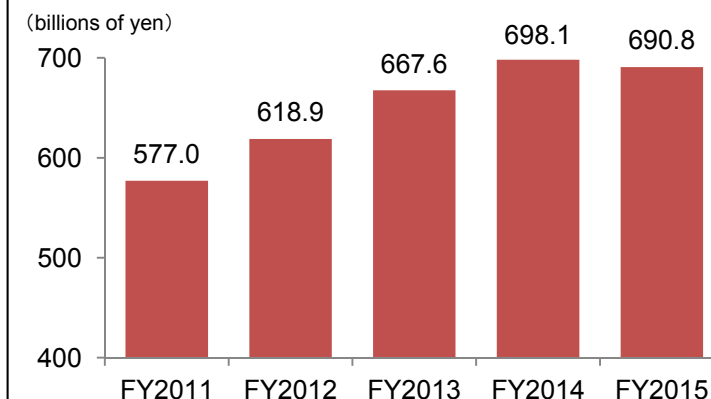
○ Net investment income (General account) ¥637.0 billion (a year-on-year decrease by ¥212.3 billion) ①

- Interest and dividends income maintained the level of the previous corresponding period (a year-on-year decrease by ¥7.2 billion) due to the effective asset allocation under the market condition ②

○ Net investment income

	FY2015		FY2014
		Change	
General account			
Investment income	788.1	(157.1)	945.3
Interest, dividends and other income	690.8	(7.2)	698.1
Gains on sales of securities*	8.4	(177.7)	186.1
Gains on redemption of securities	88.7	30.6	58.0
Investment expenses	151.0	55.1	95.8
Losses on sales of securities	1.9	1.5	0.3
Losses on valuation of securities	12.7	12.4	0.3
Losses on derivative financial instruments	107.3	36.2	71.0
Net investment income (General account)	① 637.0	(212.3)	849.4
Net investment income (total)	608.1	(325.1)	933.2

② Interest, dividends and other income



* A year-on-year decrease by ¥177.7billion due to suspending substitution of Domestic bonds from Available-for-sale securities to Policy-reserve-matching bonds according to the interest rate decline

<Reference> Investment environment for the FY2015

	End of FY2015	Change	End of FY2014
TOPIX	1,347.20	-195.91	1,543.11
Nikkei 225 (yen)	16,758.67	-2,448.32	19,206.99
10-year JGBs (%)	-0.050	-0.450	0.400
Yen / Dollar exchange rate	112.68	-7.49	120.17
Yen / Euro exchange rate	127.70	-2.62	130.32

6. Base Profit

○ Base profit ¥459.9 billion (a year-on-year decrease by ¥46.4 billion) ①

- Interest surplus continued to expand and surpassed the previous year due to the increase in gains on redemption of securities due to the depreciation of the yen against the dollar and the declining of average assumed interest rate (a year-on-year increase by ¥13.3 billion) ②
- Mortality profit and Expense profit decreased due to the increase of policy reserves driven by the decline of interest rate and drop of stock prices, and the increase of expenses for market value changes in pension assets ③

○ Base profit and others

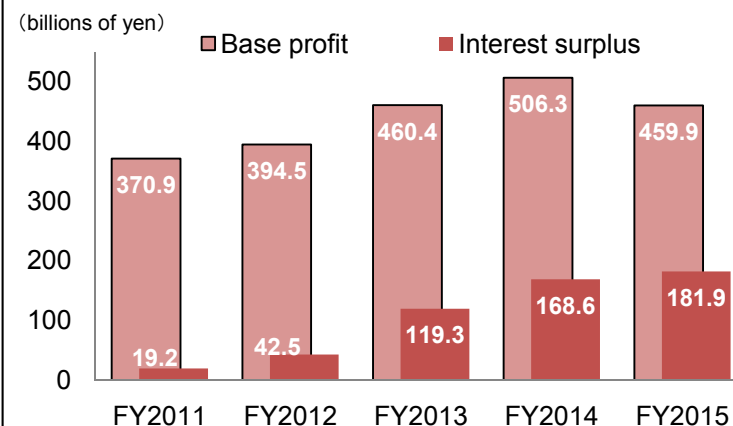
	FY2015		FY2014
		Change	
Base profit (A)	① 459.9	(46.4)	506.3
Interest surplus	② 181.9	13.3	168.6
Mortality profit	267.9	(24.8)	292.8
Increase of provision for policy reserves in market condition ^{*1}	③ (25.2)	(23.8)	(1.3)
Expense profit	9.9	(34.8)	44.8
Market value changes in pension assets ^{*2}	③ (34.4)	(29.6)	(4.8)
Capital gains / losses (B)	(113.5)	(227.8)	114.3
Gains / Losses on securities sold	6.4	(179.3)	185.8
Temporary gains / losses (C) ^{*3}	(45.4)	191.3	(236.7)
Ordinary profit (A+B+C)	300.9	(82.9)	383.8

^{*1} Increase of provision for standard policy reserves of single whole life insurance, and provision for policy reserves of variable annuity related to minimum guarantee, and others

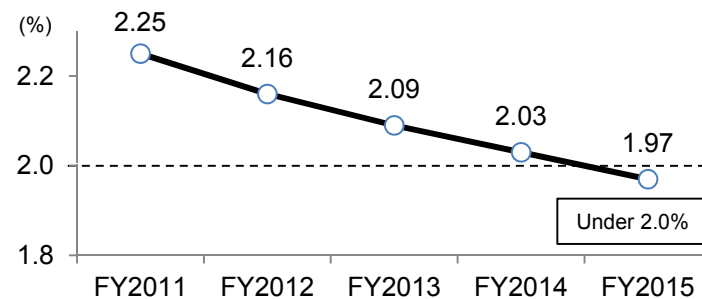
^{*2} Amortization expenses of accumulated actuarial gains and losses related to pension assets. The Company sets the amortization period for 10 years for each year's accrual. Amortization expenses of FY2015 increased due to the accrual in FY2005 which the amortization period ended in FY2014

^{*3} Including provision for / reversal of contingency reserves and provision for policy reserves and other reserves

① Base profit and ② Interest surplus



② Average assumed rate



7. Solvency Margin Ratio, Real Net Assets and Internal Reserves

○ Solvency margin ratio 938.5% (102.5 pts decrease compared with the end of FY 2014) ①

- Despite the addition of on-balance capital through the issuance of overseas subordinated debt, solvency margin ratio decreased compared with the end of FY2014 due to the decrease of net unrealized gains on available-for-sale securities and increase of investment risk. However, the ratio continues to show superior financial soundness

○ Internal reserves ¥2,289.5 billion (¥92.5 billion increase compared with the end of FY 2014) ②

- Increased internal reserves (contingency reserves, reserves for price fluctuations and others) to prepare for unstable market condition

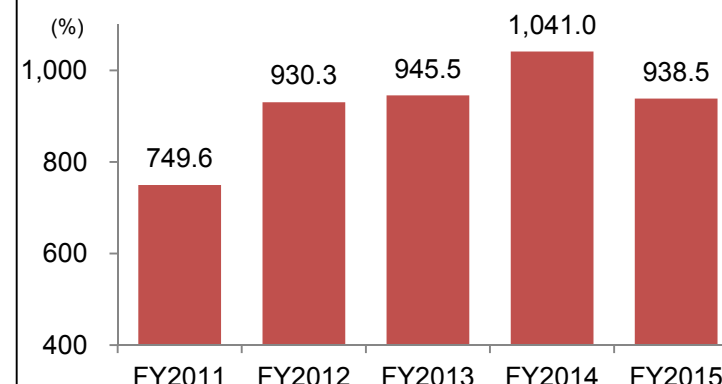
○ Solvency margin ratio

	(billions of yen, %)		
	End of FY2015	Change	End of FY2014
Solvency margin ratio*	① 938.5	-102.5 ^{pts}	1,041.0
Total solvency margin (A)	6,805.4	(385.1)	7,190.6
Total risk (B)	1,450.2	68.8	1,381.4

* Solvency margin ratio = (A)/(1/2x(B))x100

<Reference> Consolidated Solvency margin ratio 983.7 %

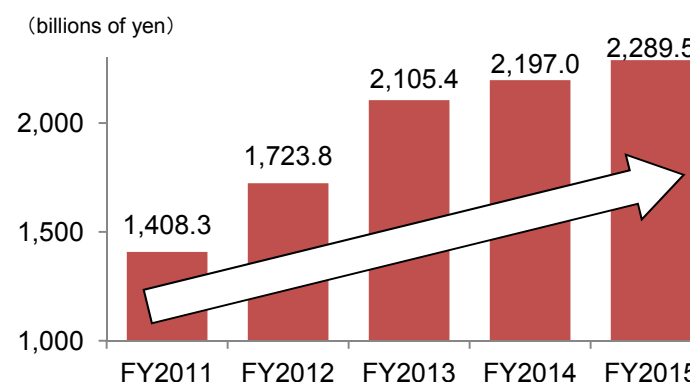
① Solvency margin ratio



○ Real net assets

	(billions of yen, %)		
	End of FY2015	Change	End of FY2014
Real net assets	9,515.6	616.3	8,899.3
Ratio in general account investment assets	26.6	+1.6 ^{pts}	25.0

② Internal reserves



○ Internal reserves*

	(billions of yen)		
	End of FY2015	Change	End of FY2014
Internal reserves	② 2,289.5	92.5	2,197.0

*Internal reserves include foundation funds, reserve for redemption of foundation funds, reserve for fund redemption, fund for price fluctuation allowance, reserve for business infrastructure, contingency reserves and reserve for price fluctuation.

8. Unrealized gains and Breakeven Points

○ Unrealized gains **¥6,170.7 billion (¥552.5 billion increase compared with the end of FY2014)** ①

- Unrealized gains of domestic bonds increased due the decline of domestic interest rate (¥1,487.4 billion increase compared with the end of FY2014)

○ Breakeven Points (Nikkei 225) Approximately **¥8,100** ②

○ Unrealized gains in General account investment assets

		(billions of yen)	
		End of FY2015	Change
Unrealized gains in General account	①	6,170.7	552.5
Securities with market price*		5,820.4	543.7
Domestic bonds		3,161.0	1,487.4
Domestic stocks		1,787.7	(629.4)
Foreign securities		828.7	(308.4)
		End of FY2014	
		5,618.2	
		5,276.7	
		1,673.5	
		2,417.2	
		1,137.1	

* Including securities that are deemed appropriate to handle under the Financial Instruments and Exchange Act

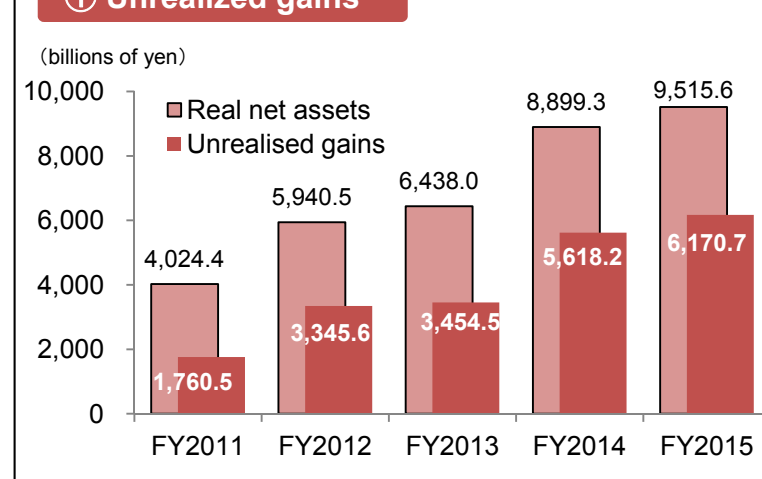
○ Breakeven Points*

Breakeven Points indicate the level of Nikkei 225/TOPIX at which unrealized gains and losses cancel out on domestic stocks held if the Company's portfolio and the market indices fully correlate

	End of FY2015	End of FY2014
Nikkei 225	② Approx. 8,100yen	Approx. 7,800 yen
TOPIX	Approx. 650 ^{pts}	Approx. 630 ^{pts}

*The approximate breakeven points are ¥8,000 for Nikkei 225 and 650 pts for TOPIX as calculated based on the historical correlation coefficient between the Company's portfolio and stock market indices

① Unrealized gains



9. European Embedded Value and Policyholder Dividends

○ European Embedded Value (EEV) ¥3,401.4 billion

(¥2,089.1 billion decrease compared with the end of FY2014)

- EEV decreased due to the decline of short mid and long term interest rate level, sluggish domestic stock market, and appreciation of the yen
- Includes EEV of StanCorp from the end of FY2015 along with the acquisition

○ Corporate Value (EEV) ¥5,059.9 billion

(¥384.4 billion increase compared with the end of FY2014)

- The agency distribution channel progressed steadily towards the Medium-Term Business Plan target due to the sales of new policy

○ Policyholder Dividends based on FY2015 Financial Results

- Maintain the dividends rate for individual life insurance, annuities and group life insurance from the view of providing stable dividends in the mid-long term, despite the base profit decrease
- The dividends rate for group pensions, which reflect annual investment results more than individual life insurance and annuities due to the difference of product characteristics, decreased based on the investment results of FY2015

○ European Embedded Value (EEV)

(billions of yen)

	End of		End of
	FY2015	Change	FY2014
EEV	3,401.4	(2,089.1)	5,490.5
Meiji Yasuda Life	3,644.5	(1,845.9)	5,490.5
StanCorp	359.4	—	—

○ Corporate Value (EEV)*

(billions of yen)

	End of		End of
	FY2015	Change	FY2014
Corporate value (EEV)*	5,059.9	384.3	4,675.5

* Corporate value (EEV) is our Medium-Term Business Plan management performance targets, based on the market condition as of the end of FY2013

10. FY2016 Business Outlook

○ Business Outlook

- Control the increase of assets aiming to avoid the possibility of the increasing risk of the negative spread in the interest rate rising environment
- Insurance premiums and other is projected to decline by ¥2,620.0 billion due to controlling the sales volume of saving products such as single premium whole life insurance and General account assets in group pensions
- Base profit is projected to decrease by ¥430.0 billion due to the decrease of interest surplus. However, the consolidated base profit is expected to maintain the FY2015 level due to the acquisition of StanCorp, which has been made a wholly-owned subsidiary of the Company
- Corporate value (EEV) is projected to achieve the Medium-Term Business Plan target of ¥5,300.0 billion

○ Non-Consolidated Business Outlook

(billions of yen)

	FY2016	FY2015 (Actual)
Insurance premiums and other	Approx. 2,620.0	3,357.8
Base profit	Approx. 430.0	459.9

	End of FY2016	End of FY2015 (Actual)
Corporate value (EEV)	Approx. 5,300.0	5,059.9

<Reference> Meiji Yasuda Group Business Outlook

	FY2016	FY2015 (Actual)
Insurance premiums of the Group ^{*1}	decrease	3,381.6 billion yen
Base profit of the Group ^{*2}	flat	466.0 billion yen

^{*1} Insurance premiums of the Group is "Insurance premiums and other" in the Consolidated Statements of Income. Outlook for FY2016 includes insurance premiums of StanCorp

^{*2} Base profit of the Group is the total of Base profit of Meiji Yasuda Life and pretax profit, which capital gains/losses of the consolidated subsidiaries and affiliates are deducted (for affiliates shares of affiliates accounted for under the equity method), and internal group transactions of the Group is partially eliminated. Outlook of the base profit of the Group for FY2016 includes profits of StanCorp, and is calculated before deducting amortization expenses of the value of in-force business and others effected by purchase accounting

(Reference) Statement of Operations

○ Statement of Operations and Surplus (Summary)

(billions of yen)

	FY2015		FY2014
		Change	
Ordinary income (A)	4,235.4	-7.1%	4,558.6
Insurance premiums and other	3,357.8	-1.5%	3,408.4
Investment income	788.1	-23.4%	1,029.1
Ordinary expenses (B)	3,934.5	-5.8%	4,174.7
Benefits and other payments	2,301.1	-11.4%	2,596.3
Provision for policy reserves and other reserves and others	898.2	-5.9%	954.2
Investment expenses	180.0	+87.7%	95.8
Operating expenses	355.6	+2.1%	348.4
Ordinary profit (A-B)	300.9	-21.6%	383.8
Base profit	459.9	-9.2%	506.3
Extraordinary profit	(37.5)	+69.2%	(22.1)
Income taxes	44.9	-53.4%	96.4
Net surplus	218.4	-17.6%	265.2

<Reference> StanCorp *

	2015 (from January to December)	
	(millions of dollars)	(billions of yen)
Total revenues (C)	2,902	350.0
Premiums	2,164	261.0
Net investment income	627	75.6
Total benefits and expenses (D)	2,603	313.9
Benefits to policyholders	1,641	198.0
Operating expenses and others	961	115.9
Income before income taxes (C-D)	299	36.0
Income taxes	84	10.2
Net income	214	25.8

*Based on U.S. GAAP annual financial statements (Form 10-K) which is submitted to U.S. Securities and Exchange Commission. Convert dollars into yen with the exchange rate (¥120.61 / \$) at the end of December 2015. Not reflected in consolidated statements of FY2015

※ Breakdown of Benefits and Other Payments

(billions of yen)

	FY2015		FY2014
		Change	
Benefits and other payments	2,301.1	-11.4%	2,596.3
Claims and benefit payments	972.0	-8.6%	1,063.3
Annuity payments	695.9	-18.1%	849.8
Surrender benefits and other refunds	627.3	-7.4%	677.1

(Reference) Balance Sheet

○ Non-consolidated Balance Sheet (Summary)

	End of FY2015	
	(Non-consolidated)	Change
Total assets	36,576.6	107.6
Cash, deposit and call loans	411.4	(116.6)
Securities	29,535.9	293.7
Loans	4,949.8	(102.3)
Tangible fixed assets	892.7	(27.0)
Intangible fixed assets	72.8	9.0
Goodwill	—	—
Other intangible fixed assets	31.1	4.8
Total liabilities	32,880.1	591.4
Policy reserves and other reserves	31,412.0	885.5
Policy reserves	31,060.9	896.3
Corporate bonds	238.3	238.3
Other liabilities	347.4	(301.6)
Reserve for price fluctuation	521.6	29.1
Total net assets	3,696.5	(483.7)
Foundation funds and Reserve for redemption of foundation funds	730.0	—
Surplus	519.5	37.9
Net unrealized gains on available-for-sale securities	2,288.0	(545.8)

(billions of yen)

End of FY2014 (Non-consolidated)
36,469.0
528.0
29,242.2
5,052.2
919.8
63.7
—
26.2
32,288.6
30,526.5
30,164.6
—
649.1
492.4
4,180.3
730.0
481.6
2,833.8

○ Consolidated Balance Sheet (Summary)

(billions of yen)

End of FY2015	StanCorp*
	(Consolidated)
39,164.2	3,097.2
571.3	67.7
30,624.4	1,694.2
5,634.1	659.0
930.5	25.2
527.1	454.0
158.6	158.6
317.6	286.2
35,532.6	2,534.3
33,790.4	2,309.7
32,842.1	1,718.8
293.4	55.1
478.0	71.0
522.1	—
3,631.6	
730.0	
506.0	
2,291.0	

※ Total assets amounted ¥36,576.6 billion (a year-on-year increase by 0.3%). Main components are securities ¥29,535.9 billion (a year-on-year increase by 1.0%) and Loans ¥4,949.8 billion (a year-on-year decrease by 2.0%).
Total liabilities amounted ¥32,880.1 billion (a year-on-year increase by 1.8%). Most of the liabilities are Policy reserves and others ¥31,412.0 billion (a year-on-year increase by 2.9%).
Total net assets amounted ¥3,696.5 billion (a year-on-year decrease by 11.6%). Net unrealized gains on available-for-sale securities amounted ¥2,288.0 billion (a year-on-year decrease by 19.3%).

*Convert StanCorp's financial statements based on U.S. GAAP (before consolidated adjustments) into disclosure standards of Meiji Yasuda Life

TOPICS① Status of Meiji Yasuda NEXT Challenge Program

◇Overview of Meiji Yasuda NEXT Challenge Program (The Medium-Term Business Plan and the “Kando” Realization Project)

- Under Meiji Yasuda NEXT Challenge Program (FY2014-FY2016), the Company strives to become a life insurer capable of providing each customer with inspiring experience that makes an impression while ensuring strict compliance. In addition, the Company promotes our brand and growth strategies, along with the reinforcement of our operating base that enables these strategies with the aim of enhancing corporate value continuously and steadily

◇Status of the Medium-Term Business Plan

- Brand Strategy (Related Topics: ②・③)

The Company implemented various initiatives that entails promoting the value of “After-Sales-Service” centered on the face-to-face consultations and advanced service structure finely tuned to the needs of the elderly by our agencies, as well as the title partner contract with J. League. Enhanced our brand recognition and positive image by effectively disseminating information through various media

- Growth strategy (Related Topics: ④・⑤)

Regarding the domestic life insurance business, in the agency distribution channel, in addition to the release of third sector insurance products such as medical and nursing care, the Company strove to strengthen sales services through agency training and education structure and expanding the new graduates channel in urban areas. In the Bancassurance channel, the Company implemented initiatives to build the lineup of products immune to market volatility. In the overseas insurance business, the Company strove to enhance governance and profitability of existing subsidiaries / affiliates including StanCorp. In the asset management business, strove to increase the assets under management of group pensions and investment trusts of Meiji Yasuda Asset Management Company

- Operating Base Reinforcement (Related Topics: ⑥)

In asset management, strove to correspond appropriately to the ultra-low interest rate environment with optimizing asset allocation to maintain and enhance profitability, as well as promoting investments and financing in growth fields. In risk management, performed periodic verification aimed at maintaining an adequate level of accounting capital and promoted comprehensive risk management. In human resource policy, strove to enhance and maximize every employee’s potential in order to nurture and secure well motivated human capital for our growth strategy. Also strove to enhance diversity management

◇Status of the “Kando” Realization Project

- Strove to enhance the understanding of the basic policies on ideal corporate culture and project approach, the President of the Company took the lead with every officer and employee participating, and promoted the initiatives to transform our corporate culture aiming to provide each customer with inspiring experience that makes an impression

TOPICS② MY Longevity Policy Checking Scheme

◇“MY Longevity Policy Checking Scheme”

- The Company launched “MY Longevity Policy Checking Scheme” to offer solid, lifelong protection in April 2015
- This unique scheme covers all policyholders who reach the milestone ages celebrated in Japan of 77 (*Kiju*), 90 (*Sotuju*), 99 (*Hakuju*), 108 (*Chaju*) and 111 (*Koju*) to check whether they have policies eligible for claims that they need to apply for and reconfirm their latest contact information
- The Company’s original checking scheme in addition to periodic visit and checkup by MY life plan advisors
- Approximately 90,000 policyholders were checked during FY2015. Nearly all were checked through policyholder visits to customers over 90 years old who could not be reached by postcards or phone call

◇“MY Anshin Family Registration Scheme”

- Registering a policyholder’s secondary contact to confirm their latest whereabouts and swiftly reestablish communication, in case policyholder service notifications sent by the Company are not properly delivered or contact becomes difficult to establish due to such reasons as major disasters. Launched in October 2014
- Approximately 460,000 policyholders, consisting mainly of the elderly, subscribed for this registration scheme as of March 31, 2016, with a total of approximately 760,000 policies being registered





そのしあわせを、
ささえつつけていく。

長寿の国のアフターフォロー。

「お忘れの保険金・給付金などはありませんか?」「ご連絡先に変更はございませんか?」
77歳、90歳等の長寿の節目に、こちらから積極的に確認させていただく
「MY長寿ご契約点検制度」を実施しています。この制度は、MYライフプランアドバイザー
による定期的な訪問・確認活動に加えて行なう、明治安田生命独自の点検制度です。

MYライフプランアドバイザー(営業職員)による

定期的な訪問・確認活動

+

MY長寿ご契約点検制度

長寿の節目を迎えられるご契約者さまに、当社からはがきや電話をさしあげて、保険金等のご請求やご連絡先変更の有無を確認し、その後のお手続きまでしっかりサポートします。

77歳(古寿) はがきや電話による確認	90歳(本寿)	99歳(白寿)	108歳(古希)	111歳(還寿)
はがきや電話で確認できなかったお客様に当制度の担当職員が直接訪問いたします				

◎この広告に関するお問い合わせ・ご意見・ご連絡 コミュニケーションセンター ☎0120-662-332 月曜～金曜 9:00～18:00 / 土曜 9:00～17:00 (いずれも祝日・年末年始を除く) ◎詳細はWebをご覧ください。[明治安田生命 MY長寿 動画]

TOPICS③ Meiji Yasuda Life J. League

◇Meiji Yasuda Life J. League entered second year in 2016 season

- In January 2015, the Company entered into a title partner contract with J. League to support its objective of cultivating Japan's sporting culture through the operation of sports clubs rooted in community
- During 2015 season, our employees went to the stadiums to watch a game with local fans. Approximately 130,000 spectators watched games to cheer for local football clubs
- Special sponsorship of the Meiji Yasuda Life 2015 J. League Championship, the final match held in December



◇Sponsorship contracts with all 53 clubs under Meiji Yasuda Life J. League

- To strengthen relationships with our customers as well as J. League fans and supporters, the Company signed sponsorship contract with all 53 clubs of Meiji Yasuda Life J. League through our 78 regional offices nationwide in 2016 season, following previous season

◇Holding Collaborative Events, such as Football Clinics for Elementary School Students Nationwide

- During 2015 season, the Company held 200 football clinics for elementary school students throughout Japan with the cooperation of J. League and local football clubs. A total of approximately 17,000 children and their parents had participated in the clinics
- The Company plans to provide regional customers with over 500 events including football clinics during FY2016



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TOPICS④ Expansion of Product Lineups including “BestStyle”

◇Strong sales of “Best Style”

- Since the release of “Best Style” in June 2014, a cumulative total of more than 940,000 policies has been sold (as of May 2016)



◇Enhancing “easily understandable and products with long-term peace of mind”

1. Released the developing medical insurance product “Medical Style F”

- The Company released “Medical Style F” in June 2015, a medical insurance product which the coverage can be revised flexibly every year in step with changes in the medical environment and each policyholder’s life stage



2. Releasing new riders of “Best Style”, “coverage continuing in severe diseases rider” and “whole life annuity rider with nursing care”

- Coverage continuing in severe diseases rider
 - Releasing in June 2016, this rider allows insurance to be paid for each severe diseases during the policy period, the policy will not be terminated until all the 7 severe diseases (※) would be covered
 - Together with “cancer benefit rider”, benefit expenses (medical + rest) would be covered with a wide-range support for 8 severe diseases (cancer + 7 diseases)
 - (※) acute myocardial infarction, stroke, severe diabetes, severe hypertensive disease, chronic renal failure, cirrhosis and chronic pancreatitis
- whole life annuity rider with nursing care
 - Releasing in June 2016, this rider allows policyholders to prepare for whole life nursing care with certain whole life premiums

療養費 ワイドサポート

3. Starting “Coverage revision scheme” and “Whole life benefit revision scheme”

- Starting in June 2016, coverage can be revised in step with changes in policyholder’s life stage and environment through periodic policy checking activities by MY life plan advisors to ensure the update and optimization of the coverage

Note: In no way does this description constitute an offer to sell insurance or a solicitation of an offer to enroll in any insurance policy. For details on the Company’s insurance products, please refer to the corresponding product pamphlets (Japanese only)

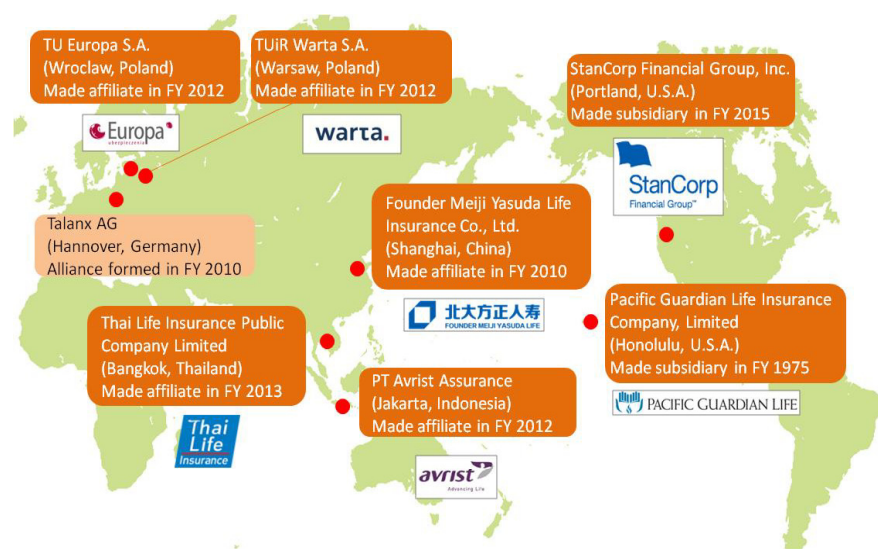
TOPICS⑤ The Company has made StanCorp a wholly-owned subsidiary

◇ The Company has made StanCorp, a U.S. life insurance group, a wholly-owned subsidiary

- Effective as of March 8, 2016, the Company has made StanCorp a wholly-owned subsidiary. StanCorp, with a history of more than 100 years since its foundation, is a life insurance company with more than 6.2 million customers throughout the U.S., and a leading provider in the group insurance market
- Based on its strong relationship with the main brokerage channel, StanCorp has an advantage in its well balanced customer segments, approximately half from the state, local public and the education sector with stability, and the other half from private sectors with further growth opportunities

◇ The Company's Overseas Insurance Business

- StanCorp is now the Company's presence and partner in the U.S. life insurance market, the world's largest market with stable medium- to long-term growth prospects, with the aim of securing further growth
- With the acquisition of StanCorp, our overseas life insurance business extends to seven subsidiaries / affiliates in five countries. The Company will strive to enhance group profitability and diversify business portfolio by expanding overseas insurance business scale and profit to bring greater benefits to our policyholders



The Company expands globally



(From left): Mr. J. Greg Ness, Chairman, President and CEO of StanCorp and Mr. Akio Negishi, President of the Company

TOPICS⑥ Approach to the Investment Improvement

◇Current Approaches

- With the aim to enhance profitability through asset management activities including the surplus management type of asset liability management (ALM), foreign bonds and outsourcing, maintained positive spread for five consecutive years after resolved negative spread in FY2011
- To support the Japan Revitalization Strategy led by the government, the Company started to invest in growth fields using designated funds in the second half of FY2013. Newly established specific funds for overseas growth field investments from the viewpoint of contributing to the world economy and society growth in FY2015. Implemented various initiatives to improve profitability and diversify asset management through investments in domestic / overseas funds and overseas credit investments with “growth field” as the keyword
- Started early warning management of interest rate surge of government bonds from FY2014 and enhanced periodically. Established contingency plan for the fluctuation of domestic / overseas interest rates, exchange rates and stock prices in FY2015

◇Current asset management issues

- Current domestic interest rate lowered significantly due to BoJ's continued buying of government bonds and the announcement of negative interest rate. Taking into consideration of interest rate surge in case that BoJ changed monetary policy, it is essential to be extremely careful with yen yield asset investments
- Whereas, preparations are needed for the fluctuation of risk asset due to the lapse of liquidity with the background of higher market volatilities represented by stock prices and exchange rates during the global risk off tendency

◇Main initiatives in FY2016

- Implement asset allocation to secure stable positive spread to cope with the ultra-low interest rate and high volatility environment while orient towards the surplus management type of ALM in the medium-to long-term
- Recognized FY2016 as the year of crisis, thoroughly adjust asset management plan to cope with market fluctuation with the anticipation of expansion of spreads in negative interest rates and higher volatility
- Regarding investments and financing in growth fields, with the aim of contribution to regional revitalization and providing growth capital / risk money, increase the specific funds and strengthen financing in agriculture, forestry and fishery fields and corporate lending to small to medium enterprise. Meanwhile proceed with the investment and financing in the overseas environment / infrastructure field with high growth expectation