

19<sup>th</sup> November, 2020

Taiyo Life Insurance Company

Central American Bank for Economic Integration

Daiwa Securities Group Inc.

## **Issuance, Arrangement and investment of “Covid-19 Vaccine Bond”**

### **~Supporting Central American countries to purchase COVID-19 Vaccine~**

Taiyo Life Insurance Company (“Taiyo Life”; President : Naoki Soejima), a subsidiary of T&D Insurance Group, has invested in a “COVID-19 Vaccine Bond”(“the Bond”) issued by the Central American Bank for Economic Integration (“CABEI”), rated Aa3/AA by Moody’s/S&P.

The bond is the first bond issued by CABEI or any other Multinational Development Bank in the world for the sole purpose of purchasing a COVID19 vaccine<sup>1</sup>, benefiting CABEI’s founding Members and/or Non-Founding Members. Taiyo Life is the sole investor for the Bond.

Daiwa Capital Markets America Inc., a subsidiary of Daiwa Securities Group Inc. (“Daiwa”, President and CEO : Seiji Nakata) acted as a sole lead manager for this issuance.

While the development for a COVID-19 vaccine is underway around the world, there are concerns that it will be extremely difficult to secure vaccines in developing countries in a timely manner. The United Nations has also appealed for support for this issue, and the Japanese government has announced a contribution of approximately 13.8 billion yen to support fair vaccine distribution including for developing countries. Under these circumstances, CABEI has additionally provided a US\$ 400 million loan facility to help member countries to secure a budget funds for purchasing a COVID-19 vaccine. The funds raised by CABEI through the bond will be directly or indirectly used to purchase the COVID-19 vaccine through loans to member countries.

#### Summary Terms of the Bond

Issuer : Central American Bank for Economic Integration (Moody’s : Aa3, S&P : AA)

Amount : USD 50 million (JPY 5.2billion equivalent\*)

\* USD1 = JPY105.42

Maturity : 19<sup>th</sup> November 2025 (Approximately 5years)

<sup>1</sup>[“CABEI, first MDB to issue Covid-19 Vaccine Bond-US\\$50 million.”](#) on CABEI’s website



Central  
American Bank  
for Economic  
Integration

**CABEI**



**TAIYO-LIFE**

**Daiwa Securities Group**

Taiyo Life became the first Japanese life insurance company to sign the PRI in March 2007, and gives due consideration to ESG issues, namely, environmental (E), social (S), and governance (G) issues, and promotes asset management to achieve a sustainable society.

As a responsible institutional investor, the Company will continue to promote efforts to contribute to the formation of a sustainable society.

CABEI is an international development bank established by Central American countries. For 60 years, and since 1960 has been providing CABEI provides development support in a wide range of fields such as medical care, education and agriculture as well as infrastructure development for the sustainable development and regional integration of each country in Central America which is composed of developing Central American countries.

Daiwa has been a driving force for initiatives in addressing social issues through its continuous efforts in product development and provision for more than ten years. To accelerate our initiatives, Daiwa established the SDGs Promotion Committee chaired by Seiji Nakata (President and CEO) and recently assigned Keiko Tashiro (Deputy President) as the Head of SDGs. The arrangement of the Bond is one of our ongoing efforts to achieve SDGs and to create a sustainable society

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[Contact Information]

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