

Supplementary Materials for the Fiscal Year Ended March 31, 2021

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Investment Results of General Account Assets

1. Breakdown of Securities

(Millions of yen)

	As of March 31, 2020		As of March 31, 2021	
	Carrying value	% of total	Carrying value	% of total
Government bonds	1,913,413	36.3 %	1,989,206	34.0 %
Local government bonds	102,599	1.9	99,109	1.7
Corporate bonds	661,684	12.6	691,161	11.8
Public entity bonds	517,326	9.8	492,763	8.4
Domestic stocks	612,019	11.6	786,886	13.4
Foreign securities	1,857,920	35.3	2,128,047	36.3
Foreign bonds	1,580,829	30.0	1,710,567	29.2
Foreign stocks and other securities	277,091	5.3	417,479	7.1
Other securities	117,764	2.2	162,590	2.8
Total	5,265,401	100.0	5,857,001	100.0

2. Securities by Contractual Maturity Dates

(Millions of yen)

	As of March 31, 2020						
	Due in 1 year or less	Due after 1 year through 3 years	Due after 3 years through 5 years	Due after 5 years through 7 years	Due after 7 years through 10 years	Due after 10 years or having no maturity date	Total
Securities	158,762	317,641	573,448	795,244	922,512	2,497,791	5,265,401
Government bonds	20,064	36,823	139,026	293,765	381,930	1,041,802	1,913,413
Local government bonds	—	261	10,639	26,433	12,702	52,562	102,599
Corporate bonds	35,049	50,285	100,456	171,266	180,600	124,026	661,684
Domestic stocks						612,019	612,019
Foreign securities	95,898	226,352	313,171	289,718	341,437	591,342	1,857,920
Foreign bonds	95,463	221,843	312,506	287,504	341,437	322,074	1,580,829
Foreign stocks and other securities	435	4,508	665	2,213	—	269,267	277,091
Other securities	7,750	3,917	10,154	14,060	5,842	76,038	117,764
Monetary claims bought	—	—	—	—	—	—	—
Negotiable certificate of deposits	—	—	—	—	—	—	—
Others	—	—	—	—	—	—	—

(Millions of yen)

	As of March 31, 2021						
	Due in 1 year or less	Due after 1 year through 3 years	Due after 3 years through 5 years	Due after 5 years through 7 years	Due after 7 years through 10 years	Due after 10 years or having no maturity date	Total
Securities	128,846	436,854	770,625	795,440	999,455	2,725,777	5,857,001
Government bonds	26,279	65,584	246,572	200,146	498,702	951,920	1,989,206
Local government bonds	—	6,579	999	22,689	29,616	39,224	99,109
Corporate bonds	35,983	57,020	126,282	212,825	157,970	101,077	691,161
Domestic stocks						786,886	786,886
Foreign securities	58,458	300,106	371,421	356,217	287,260	754,583	2,128,047
Foreign bonds	57,817	297,290	368,181	355,871	286,784	344,621	1,710,567
Foreign stocks and other securities	640	2,815	3,239	345	476	409,961	417,479
Other securities	8,125	7,563	25,348	3,561	25,905	92,086	162,590
Monetary claims bought	—	—	—	—	—	—	—
Negotiable certificate of deposits	—	—	—	—	—	—	—
Others	—	—	—	—	—	—	—

Note: The figures above include financial instruments treated as securities in accordance with "Accounting Standards for Financial Instruments" (ASBJ Statement No. 10).

3. Stocks by Industry

(Millions of yen)

	As of March 31, 2020		As of March 31, 2021	
	Carrying value	% of total	Carrying value	% of total
Fisheries, agriculture and forestry	—	— %	—	— %
Mining	—	—	—	—
Construction	18,079	3.0	20,952	2.7
Manufacturing				
Food products	65,829	10.8	79,012	10.0
Textiles and clothing	4,960	0.8	6,826	0.9
Pulp and paper	1,447	0.2	1,790	0.2
Chemicals	69,526	11.4	104,312	13.3
Medical supplies	21,353	3.5	26,615	3.4
Oil and coal products	—	—	—	—
Rubber products	5,643	0.9	7,724	1.0
Glass and stone products	974	0.2	1,355	0.2
Iron and steel	1,349	0.2	2,674	0.3
Non-steel metals	2,751	0.4	5,214	0.7
Metal products	8,154	1.3	9,156	1.2
Machinery	28,711	4.7	50,090	6.4
Electric appliances	53,518	8.7	75,411	9.6
Transportation equipment	13,278	2.2	22,400	2.8
Precision instruments	4,910	0.8	7,930	1.0
Other products	13,274	2.2	16,346	2.1
Electric and gas utilities	29,867	4.9	28,751	3.7
Transportation, information and telecommunications				
Land transportation	70,908	11.6	85,526	10.9
Marine transportation	77	0.0	226	0.0
Air transportation	1,990	0.3	2,470	0.3
Warehouses and harbor transportation	134	0.0	167	0.0
Information and telecommunications	33,744	5.5	38,520	4.9
Commerce				
Wholesale	14,875	2.4	23,100	2.9
Retail	3,099	0.5	4,152	0.5
Finance and insurance				
Banking	16,702	2.7	20,531	2.6
Securities and trading	5,891	1.0	7,787	1.0
Insurance	70,379	11.5	75,835	9.6
Other financial services	27,414	4.5	39,925	5.1
Real estate	4,134	0.7	4,543	0.6
Services	19,036	3.1	17,533	2.2
Total	612,019	100.0	786,886	100.0

Note: Industry categories above are based on classification by Securities Identification Code Committee

4. Loans

(Millions of yen)

	As of March 31, 2020	As of March 31, 2021
Policy loans	55,339	50,797
Policyholder loans	51,060	46,761
Premium loans	4,278	4,036
Ordinary loans	510,133	517,293
[Loans to non-residents]	[13,603]	[21,585]
Loans to corporations	401,145	409,288
[Loans to domestic corporations]	[387,541]	[387,703]
Loans to government, government-related organizations and international organizations	122	91
Loans to local governments and public entities	3,493	3,174
Mortgage loans	46,611	44,517
Consumer loans	33,516	35,005
Others	25,243	25,216
Total	565,473	568,091

5. Loans by Contractual Maturity Dates

(Millions of yen)

	As of March 31, 2020						Total
	Due in 1 year or less	Due after 1 year through 3 years	Due after 3 years through 5 years	Due after 5 years through 7 years	Due after 7 years through 10 years	Due after 10 years or having no maturity dates	
Floating-rate loans	11,573	16,311	11,728	7,900	7,799	27,188	82,502
Fixed-rate loans	50,860	92,579	67,954	44,199	49,466	122,570	427,631
Total	62,433	108,890	79,683	52,100	57,266	149,758	510,133

(Millions of yen)

	As of March 31, 2021						Total
	Due in 1 year or less	Due after 1 year through 3 years	Due after 3 years through 5 years	Due after 5 years through 7 years	Due after 7 years through 10 years	Due after 10 years or having no maturity dates	
Floating-rate loans	12,751	23,173	11,054	8,544	7,301	28,462	91,288
Fixed-rate loans	47,916	93,560	62,010	44,145	63,710	114,662	426,005
Total	60,668	116,733	73,064	52,690	71,011	143,124	517,293

6. Loans to Domestic Companies by Company Size

(Millions of yen except number of borrowers)

		As of March 31, 2020		As of March 31, 2021	
			% of total		% of total
Large companies	Number of borrowers	111	72.1%	108	75.0%
	Amount of loans	349,424	90.2	351,942	90.8
Medium-sized companies	Number of borrowers	—	—	—	—
	Amount of loans	—	—	—	—
Small-sized companies	Number of borrowers	43	27.9	36	25.0
	Amount of loans	38,117	9.8	35,760	9.2
Total loans to domestic companies	Number of borrowers	154	100.0	144	100.0
	Amount of loans	387,541	100.0	387,703	100.0

Note: 1. Categorizations by company size is based on the following criteria.

2. Number of borrowers is the number of borrowers identified by name, not the number of loans.

	1. All industries (excluding 2–4)		2. Retail and Restaurants		3. Services		4. Wholesales	
Large companies	More than 300 employees and	Paid-in capital ¥1 billion or more	More than 50 employees and	Paid-in capital ¥1 billion or more	More than 100 employees and	Paid-in capital ¥1 billion or more	More than 100 employees and	Paid-in capital ¥1 billion or more
Medium-sized companies		Paid-in capital more than ¥300 million and less than ¥1 billion		Paid-in capital more than ¥50 million and less than ¥1 billion		Paid-in capital more than ¥50 million and less than ¥1 billion		Paid-in capital more than ¥100 million and less than ¥1 billion
Small-sized companies	Paid-in capital ¥300 million or less, or 300 or less employees		Paid-in capital ¥50 million or less, or 50 or less employees		Paid-in capital ¥50 million or less, or 100 or less employees		Paid-in capital ¥100 million or less, or 100 or less employees	

7. Loans by Industry

(Millions of yen)

	As of March 31, 2020		As of March 31, 2021	
	Carrying value	% of total	Carrying value	% of total
Domestic				
Manufacturing	76,439	15.0%	71,711	13.9%
Food products	14,729	2.9	12,029	2.3
Textiles and clothing	—	—	—	—
Wood and wood products	—	—	—	—
Pulp and paper	10,500	2.1	12,500	2.4
Printing	900	0.2	900	0.2
Chemicals	4,130	0.8	6,537	1.3
Oil and coal products	2,150	0.4	2,150	0.4
Glass and stone products	370	0.1	306	0.1
Iron and steel	13,010	2.6	15,100	2.9
Non-steel metals	300	0.1	300	0.1
Metal products	—	—	—	—
General-purpose, production and business-oriented machinery	12,623	2.5	12,305	2.4
Electric appliances	4,200	0.8	6,057	1.2
Transportation equipment	10,527	2.1	526	0.1
Other products	3,000	0.6	3,000	0.6
Agriculture and forestry	—	—	—	—
Fisheries	—	—	—	—
Mining and quarrying of stone and gravel	—	—	—	—
Construction	5,096	1.0	5,132	1.0
Electric, gas, steam and water utilities	35,315	6.9	40,623	7.9
Information and telecommunications	6,574	1.3	6,497	1.3
Transportation and courier service	68,047	13.3	71,006	13.7
Wholesale	49,500	9.7	48,500	9.4
Retail	2,780	0.5	2,165	0.4
Finance and insurance	65,209	12.8	64,893	12.5
Real estate	56,581	11.1	55,093	10.7
Goods rental and leasing	17,136	3.4	18,016	3.5
Academic research and professional and technical services	—	—	—	—
Accommodations services	238	0.0	226	0.0
Food and drink services	453	0.1	303	0.1
Living-related and amusement services	3,539	0.7	3,092	0.6
Education and learning support	1,286	0.3	—	—
Medical and welfare	330	0.1	978	0.2
Other services	2,629	0.5	2,726	0.5
Local public entities	—	—	—	—
Individuals (residential/consumer/local taxes/other)	105,372	20.7	104,739	20.2
Total domestic	496,529	97.3	495,707	95.8
Foreign				
Governments	—	—	—	—
Financial institutions	—	—	—	—
Commercial and industrial	13,603	2.7	21,585	4.2
Total foreign	13,603	2.7	21,585	4.2
Total	510,133	100.0	517,293	100.0

Note: Domestic industry categories above are based on classification used by Bank of Japan in survey of loans.

8. Loans by Region

(Millions of yen)

	As of March 31, 2020		As of March 31, 2021	
	Carrying value	% of total	Carrying value	% of total
Hokkaido	4,939	1.3%	7,850	2.0%
Tohoku	3,000	0.8	2,500	0.6
Kanto	318,441	81.4	323,414	82.7
Chubu	22,951	5.9	12,887	3.3
Kinki	30,856	7.9	31,940	8.2
Chugoku	153	0.0	140	0.0
Shikoku	201	0.1	200	0.1
Kyushu	10,614	2.7	12,034	3.1
Total	391,157	100.0	390,968	100.0

Notes: 1. Individual loans, loans to non-residents and policy loans are excluded.

2. Regional classifications are based on the headquarters' location of borrowers.

9. Loans by Collateral Types

(Millions of yen)

	As of March 31, 2020		As of March 31, 2021	
	Carrying value	% of total	Carrying value	% of total
Secured loans	11,008	2.2%	9,579	1.9%
Loans secured by securities	3,065	0.6	3,098	0.6
Loans secured by real estate, movable assets and foundations	7,943	1.6	6,480	1.3
Loans secured by personal guarantees	—	—	—	—
Guarantee loans	36,077	7.1	35,446	6.9
Unsecured loans	382,918	75.1	392,744	75.9
Others	80,128	15.7	79,522	15.4
Total	510,133	100.0	517,293	100.0
Subordinated loans	27,700	5.4	29,000	5.6

10. Overseas Investments

(1) Breakdown by Asset Composition

(i) Foreign Currency-denominated Assets

(Millions of yen)

	As of March 31, 2020		As of March 31, 2021	
	Carrying value	% of total	Carrying value	% of total
Foreign bonds	1,883,236	83.3%	2,002,638	79.2%
Foreign stocks	51,635	2.3	83,347	3.3
Cash, deposits and other assets	224,422	9.9	335,293	13.3
Subtotal	2,159,294	95.5	2,421,279	95.8

(ii) Foreign Currency-denominated Assets with Fixed Yen Value

(Millions of yen)

	As of March 31, 2020		As of March 31, 2021	
	Carrying value	% of total	Carrying value	% of total
Foreign bonds	—	—%	—	—%
Cash, deposits and other assets	10,000	0.4	1,999	0.1
Subtotal	10,000	0.4	1,999	0.1

(iii) Yen-denominated Assets

(Millions of yen)

	As of March 31, 2020		As of March 31, 2021	
	Carrying value	% of total	Carrying value	% of total
Loans to non-residents	10,556	0.5%	11,532	0.5%
Foreign bonds and others	81,734	3.6	93,667	3.7
Subtotal	92,291	4.1	105,200	4.2

(iv) Total

(Millions of yen)

	As of March 31, 2020		As of March 31, 2021	
	Carrying value	% of total	Carrying value	% of total
Overseas investments	2,261,586	100.0%	2,528,480	100.0%

Note: Foreign currency-denominated assets with fixed yen value are assets whose settlement amounts are fixed into yen by foreign currency forward contracts and which are recorded in the yen amounts on the balance sheets.

(2) Investments by Region

[As of March 31, 2020]

(Millions of yen)

(millions of yen)

	Foreign securities						Loans to non-residents	
			Bonds		Stocks and other securities			
	Carrying value	% of total	Carrying value	% of total	Carrying value	% of total	Carrying value	% of total
North America	990,274	53.3%	924,140	58.5%	66,133	23.9%	2,917	21.4%
Europe	395,084	21.3	294,803	18.6	100,280	36.2	5,958	43.8
Oceania	115,458	6.2	111,947	7.1	3,510	1.3	—	—
Asia	21,242	1.1	19,381	1.2	1,860	0.7	4,727	34.8
Latin America	129,570	7.0	24,264	1.5	105,306	38.0	—	—
Middle East	2,325	0.1	2,325	0.1	—	—	—	—
Africa	—	—	—	—	—	—	—	—
International organizations	203,965	11.0	203,965	12.9	—	—	—	—
Total	1,857,920	100.0	1,580,829	100.0	277,091	100.0	13,603	100.0

[As of March 31, 2021]

(Millions of yen)

(millions of yen)

	Foreign securities						Loans to non-residents	
			Bonds		Stocks and other securities			
	Carrying value	% of total	Carrying value	% of total	Carrying value	% of total	Carrying value	% of total
North America	1,012,715	47.6%	910,172	53.2%	102,543	24.6%	2,936	13.6%
Europe	497,380	23.4	338,671	19.8	158,709	38.0	7,635	35.4
Oceania	162,957	7.7	151,582	8.9	11,374	2.7	1,324	6.1
Asia	37,873	1.8	36,220	2.1	1,653	0.4	9,689	44.9
Latin America	168,907	7.9	25,707	1.5	143,199	34.3	—	—
Middle East	18,626	0.9	18,626	1.1	—	—	—	—
Africa	—	—	—	—	—	—	—	—
International organizations	229,586	10.8	229,586	13.4	—	—	—	—
Total	2,128,047	100.0	1,710,567	100.0	417,479	100.0	21,585	100.0

(3) Foreign Currency Denominated Assets by Currency

(Millions of yen)

	As of March 31, 2020		As of March 31, 2021	
	Carrying value	% of total	Carrying value	% of total
U.S. dollar	1,508,420	69.9%	1,621,984	67.0%
Australian dollar	198,305	9.2	317,428	13.1
Euro	174,297	8.1	203,520	8.4
Canadian dollar	181,441	8.4	200,098	8.3
British pound	57,407	2.7	36,021	1.5
Other currencies	39,421	1.8	42,226	1.7
Total	2,159,294	100.0	2,421,279	100.0

Policy Reserve Accumulation Method and Ratio

		As of March 31, 2020	As of March 31, 2021
Accumulation method	Policies subject to the standard policy reserve	Method defined in Ministry of Finance Ordinance No.48, 1996	Method defined in Ministry of Finance Ordinance No.48, 1996
	Policies not subject to the standard policy reserve	Net level premium method	Net level premium method
Accumulation ratio (excluding contingency reserve)		100.0%	100.0%

- Notes: 1. The accumulation methods and the ratios are set for individual insurance and individual annuities. The concept of accumulation method is not targeted at policy reserve for group insurance and group annuities, so these insurance policies are not included.
2. The accumulation ratios are the ratio of the amount of the Company's policy reserve to the amount of premium reserve calculated by the method defined in Ministry of Finance Ordinance No.48, 1996 for policies subject to the standard policy reserve and by the net level premium method for policies not subject to the standard policy reserve, and the amount of unearned premium.

Allowance for Possible Loan Losses

(1) Breakdown of Allowance for Possible Loan Losses

(Millions of yen)

	As of March 31, 2020	As of March 31, 2021
General allowance	1,538	1,911
Specific allowance	485	2,475
Allowance for specific overseas loans	—	—
Total	2,023	4,386

Note: Due to the direct write-offs of the estimated uncollectible amounts, specific allowance are decreased by ¥0 million as of March 31, 2020 and ¥0 million as of March 31, 2021, respectively.

(2) Specific Allowance for Possible Loan Losses

(Millions of yen)

	As of March 31, 2020	As of March 31, 2021
Provision	486	2,476
Reversal	486	479
Net Provision	(0)	1,997

Note: "Reversal" excludes reversal due to write-offs and sales.

(3) Allowance for Specific Overseas Loans

(Millions of yen)

	As of March 31, 2020	As of March 31, 2021
Number of debtor countries	—	—
Amounts of credit	—	—
Net provision	—	—
Balance	—	—

(4) Write-offs of Loans

(Millions of yen)

	As of March 31, 2020	As of March 31, 2021
Write-offs of loans	262	—