

Supplementary Materials for the Six Months Ended September 30, 2024

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Investment Results of General Account Assets

1. Breakdown of Securities

(Millions of yen)

	As of March 31, 2024		As of September 30, 2024	
	Carrying value	% of total	Carrying value	% of total
Government bonds	2,316,515	37.2 %	2,198,409	36.1 %
Local government bonds	97,504	1.6	95,292	1.6
Corporate bonds	519,961	8.4	507,610	8.3
Public entity bonds	289,436	4.7	266,496	4.4
Domestic stocks	997,497	16.0	980,033	16.1
Foreign securities	2,070,200	33.3	2,081,035	34.2
Foreign bonds	1,445,869	23.2	1,446,391	23.8
Foreign stocks and other securities	624,331	10.0	634,643	10.4
Other securities	217,644	3.5	222,418	3.7
Total	6,219,323	100.0	6,084,799	100.0

2. Securities by Contractual Maturity Dates

(Millions of yen)

	As of March 31, 2024							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 date		
Securities	200,787	625,309	734,725	571,195	570,274	3,517,030	6,219,323	
Government bonds	62,050	240,124	226,748	329,280	316,690	1,141,620	2,316,515	
Local government bonds	—	20,447	4,663	26,561	2,425	43,406	97,504	
Corporate bonds	23,725	84,465	149,239	93,404	84,760	84,366	519,961	
Domestic stocks						997,497	997,497	
Foreign securities	107,445	254,232	338,629	93,927	143,074	1,132,891	2,070,200	
Foreign bonds	102,293	252,181	338,629	92,656	143,074	517,033	1,445,869	
Foreign stocks and other securities	5,151	2,050	—	1,271	—	615,857	624,331	
Other securities	7,566	26,040	15,444	28,021	23,322	117,248	217,644	
Monetary claims bought	—	—	—	—	—	—	—	
Negotiable certificate of deposits	—	—	—	—	—	—	—	
Others	—	—	—	—	—	—	—	

(Millions of yen)

	As of September 30, 2024							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 date		
Securities	184,495	658,015	634,228	574,412	507,017	3,526,630	6,084,799	
Government bonds	100,076	225,388	254,327	323,990	269,599	1,025,026	2,198,409	
Local government bonds	1,017	19,142	12,236	21,031	—	41,863	95,292	
Corporate bonds	13,313	99,144	131,612	94,554	84,328	84,657	507,610	
Domestic stocks						980,033	980,033	
Foreign securities	67,172	289,116	219,447	102,801	124,669	1,277,827	2,081,035	
Foreign bonds	62,503	288,255	219,447	101,448	124,669	650,065	1,446,391	
Foreign stocks and other securities	4,668	860	—	1,353	—	627,762	634,643	
Other securities	2,914	25,223	16,604	32,034	28,420	117,221	222,418	
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, 2024		As of September 30, 2024	
	Carrying value	% of total	Carrying value	% of total
Fisheries, agriculture and forestry	—	— %	—	— %
Mining	—	—	—	—
Construction	27,381	2.7	32,354	3.3
Manufacturing				
Food products	86,023	8.6	75,534	7.7
Textiles and clothing	8,688	0.9	8,632	0.9
Pulp and paper	1,594	0.2	2,296	0.2
Chemicals	147,940	14.8	138,705	14.2
Medical supplies	23,183	2.3	21,970	2.2
Oil and coal products	—	—	—	—
Rubber products	2,955	0.3	3,982	0.4
Glass and stone products	3,183	0.3	2,782	0.3
Iron and steel	4,965	0.5	4,026	0.4
Non-steel metals	8,683	0.9	13,145	1.3
Metal products	16,213	1.6	14,738	1.5
Machinery	61,310	6.1	47,560	4.9
Electric appliances	108,094	10.8	123,518	12.6
Transportation equipment	31,846	3.2	29,591	3.0
Precision instruments	5,575	0.6	7,481	0.8
Other products	18,379	1.8	17,406	1.8
Electric and gas utilities	32,935	3.3	27,063	2.8
Transportation, information and telecommunications				
Land transportation	68,878	6.9	52,780	5.4
Marine transportation	—	—	5,528	0.6
Air transportation	2,917	0.3	2,517	0.3
Warehouses and harbor transportation	28	0.0	27	0.0
Information and telecommunications	48,549	4.9	52,583	5.4
Commerce				
Wholesale	59,282	5.9	62,840	6.4
Retail	5,483	0.5	7,075	0.7
Finance and insurance				
Banking	41,275	4.1	41,395	4.2
Securities and trading	13,855	1.4	11,540	1.2
Insurance	94,711	9.5	100,321	10.2
Other financial services	48,221	4.8	48,483	4.9
Real estate	10,204	1.0	9,022	0.9
Services	15,132	1.5	15,125	1.5
Total	997,497	100.0	980,033	100.0

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

4. Loans

(Millions of yen)

	As of March 31, 2024	As of September 30, 2024
Policy loans	45,991	45,054
Policyholder loans	42,401	41,491
Premium loans	3,590	3,563
Ordinary loans	453,802	436,272
[Loans to non-residents]	[29,355]	[22,699]
Loans to corporations	350,258	333,293
[Loans to domestic corporations]	[320,903]	[310,593]
Loans to government, government-related organizations and international organizations	50	47
Loans to local governments and public entities	2,009	1,836
Mortgage loans	38,871	38,806
Consumer loans	40,394	40,853
Others	22,218	21,436
Total	499,793	481,327

5. Loans by Contractual Maturity Dates

(Millions of yen)

	As of March 31, 2024						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	14,091	9,966	13,436	5,445	9,647	22,136	74,723
Fixed-rate loans	47,765	62,436	58,552	59,398	70,975	79,950	379,078
Total	61,856	72,402	71,989	64,843	80,623	102,087	453,802

(Millions of yen)

	As of September 30, 2024						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	10,381	7,725	11,747	5,021	9,428	21,010	65,315
Fixed-rate loans	46,368	59,777	55,104	62,600	69,486	77,617	370,956
Total	56,750	67,503	66,852	67,621	78,915	98,628	436,272

6. Loans to Domestic Companies by Company Size

(Millions of yen except number of borrowers)

		As of March 31, 2024		As of September 30, 2024	
			% of total		% of total
Large companies	Number of borrowers	87	70.7%	84	70.0%
	Amount of loans	283,396	88.3	273,014	87.9
Medium-sized companies	Number of borrowers	—	—	—	—
	Amount of loans	—	—	—	—
Small-sized companies	Number of borrowers	36	29.3	36	30.0
	Amount of loans	37,506	11.7	37,579	12.1
Total loans to domestic companies	Number of borrowers	123	100.0	120	100.0
	Amount of loans	320,903	100.0	310,593	100.0

Notes: 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, 2024		As of September 30, 2024	
	Carrying value	% of total	Carrying value	% of total
Domestic				
Manufacturing	57,142	12.6%	53,901	12.4%
Food products	11,303	2.5	8,300	1.9
Textiles and clothing	—	—	—	—
Wood and wood products	—	—	—	—
Pulp and paper	14,500	3.2	14,500	3.3
Printing	—	—	—	—
Chemicals	1,946	0.4	322	0.1
Oil and coal products	—	—	—	—
Ceramic and stone products	396	0.1	350	0.1
Iron and steel	9,680	2.1	10,650	2.4
Non-steel metals	315	0.1	285	0.1
Metal products	—	—	—	—
General-purpose, production and business-oriented machinery	11,486	2.5	11,193	2.6
Electric appliances	4,000	0.9	5,000	1.1
Transportation equipment	515	0.1	300	0.1
Other products	3,000	0.7	3,000	0.7
Agriculture and forestry	—	—	—	—
Fisheries	—	—	—	—
Mining and quarrying of stone and gravel	—	—	—	—
Construction	4,968	1.1	5,372	1.2
Electric, gas, steam and water utilities	41,831	9.2	43,211	9.9
Information and telecommunications	5,579	1.2	5,510	1.3
Transportation and courier service	63,309	14.0	58,786	13.5
Wholesale	38,000	8.4	38,000	8.7
Retail	2,215	0.5	2,257	0.5
Finance and insurance	47,226	10.4	44,560	10.2
Real estate	45,980	10.1	46,538	10.7
Goods rental and leasing	13,391	3.0	11,322	2.6
Academic research and professional and technical services	—	—	—	—
Accommodations services	187	0.0	180	0.0
Food and drink services	303	0.1	244	0.1
Living-related and amusement services	—	—	—	—
Education and learning support	—	—	—	—
Medical and welfare	194	0.0	175	0.0
Other services	2,631	0.6	2,417	0.6
Local public entities	—	—	—	—
Individuals (residential/consumer/local taxes/other)	101,484	22.4	101,095	23.2
Total domestic	424,446	93.5	413,572	94.8
Foreign				
Governments	—	—	—	—
Financial institutions	—	—	—	—
Commercial and industrial	29,355	6.5	22,699	5.2
Total foreign	29,355	6.5	22,699	5.2
Total	453,802	100.0	436,272	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, 2024		As of September 30, 2024	
	Carrying value	% of total	Carrying value	% of total
Hokkaido	7,018	2.2%	6,992	2.2%
Tohoku	2,500	0.8	2,500	0.8
Kanto	258,214	80.0	250,191	80.1
Chubu	12,618	3.9	13,157	4.2
Kinki	27,984	8.7	24,878	8.0
Chugoku	0	0.0	0	0.0
Shikoku	200	0.1	—	—
Kyushu	14,425	4.5	14,755	4.7
Total	322,962	100.0	312,476	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, 2024		As of September 30, 2024	
	Carrying value	% of total	Carrying value	% of total
Secured loans	6,653	1.5%	6,306	1.4%
Loans secured by securities	1,353	0.3	1,150	0.3
Loans secured by real estate, movable assets and foundations	5,300	1.2	5,156	1.2
Loans secured by personal guarantees	—	—	—	—
Guarantee loans	27,902	6.1	26,781	6.1
Unsecured loans	339,980	74.9	323,524	74.2
Others	79,266	17.5	79,659	18.3
Total	453,802	100.0	436,272	100.0
Subordinated loans	19,857	4.4	20,951	4.8

10. Overseas Investments

(1) Breakdown by Asset Composition

(i) Foreign Currency-denominated Assets

(Millions of yen)

	As of March 31, 2024		As of September 30, 2024	
	Carrying value	% of total	Carrying value	% of total
Foreign bonds	1,434,720	63.8%	1,407,524	62.9%
Foreign stocks	202,675	9.0	212,724	9.5
Cash, deposits and other assets	428,455	19.1	431,027	19.3
Subtotal	2,065,852	91.9	2,051,276	91.7

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

(Millions of yen)

	As of March 31, 2024		As of September 30, 2024	
	Carrying value	% of total	Carrying value	% of total
Foreign bonds	—	—%	—	—%
Cash, deposits and other assets	—	—	—	—
Subtotal	—	—	—	—

(iii) Yen-denominated Assets

(Millions of yen)

	As of March 31, 2024		As of September 30, 2024	
	Carrying value	% of total	Carrying value	% of total
Loans to non-residents	6,820	0.3%	3,800	0.2%
Foreign bonds and others	174,460	7.8	182,925	8.2
Subtotal	181,280	8.1	186,725	8.3

(iv) Total

(Millions of yen)

	As of March 31, 2024		As of September 30, 2024	
	Carrying value	% of total	Carrying value	% of total
Overseas investments	2,247,133	100.0%	2,238,002	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, 2024]

(Millions of yen)

	Foreign securities						Loans to non-residents	
	Carrying value		Bonds		Stocks and other securities		Carrying value	
			Carrying value	% of total	Carrying value	% of total		
North America	1,047,479	50.6%	877,272	60.7%	170,207	27.3%	7,107	24.2%
Europe	423,124	20.4	220,699	15.3	202,424	32.4	2,000	6.8
Oceania	159,726	7.7	144,568	10.0	15,157	2.4	9,306	31.7
Asia	51,742	2.5	49,263	3.4	2,478	0.4	10,941	37.3
Latin America	253,825	12.3	19,762	1.4	234,063	37.5	—	—
Middle East	22,384	1.1	22,384	1.5	—	—	—	—
Africa	—	—	—	—	—	—	—	—
International organizations	111,918	5.4	111,918	7.7	—	—	—	—
Total	2,070,200	100.0	1,445,869	100.0	624,331	100.0	29,355	100.0

[As of September 30, 2024]

(Millions of yen)

	Foreign securities						Loans to non-residents	
	Carrying value		Bonds		Stocks and other securities		Carrying value	
			Carrying value	% of total	Carrying value	% of total		
North America	1,091,071	52.4%	914,054	63.2%	177,016	27.9%	6,404	28.2%
Europe	403,546	19.4	206,178	14.3	197,368	31.1	2,000	8.8
Oceania	142,947	6.9	127,972	8.8	14,974	2.4	9,294	40.9
Asia	52,128	2.5	49,017	3.4	3,111	0.5	5,000	22.0
Latin America	263,679	12.7	21,506	1.5	242,173	38.2	—	—
Middle East	17,657	0.8	17,657	1.2	—	—	—	—
Africa	—	—	—	—	—	—	—	—
International organizations	110,003	5.3	110,003	7.6	—	—	—	—
Total	2,081,035	100.0	1,446,391	100.0	634,643	100.0	22,699	100.0

(3) Foreign Currency-Denominated Assets by Currency

(Millions of yen)

	As of March 31, 2024		As of September 30, 2024	
	Carrying value	% of total	Carrying value	% of total
U.S. dollar	1,510,986	73.1%	1,532,613	74.7%
Australian dollar	275,954	13.4	259,984	12.7
Euro	112,354	5.4	108,463	5.3
Canadian dollar	109,742	5.3	88,703	4.3
British pound	20,277	1.0	22,468	1.1
Other currencies	36,536	1.8	39,043	1.9
Total	2,065,852	100.0	2,051,276	100.0

Allowance for Possible Loan Losses

(1) Breakdown of Allowance for Possible Loan Losses

(Millions of yen)

	As of March 31, 2024	As of September 30, 2024
General allowance	330	268
Specific allowance	373	373
Allowance for specific overseas loans	—	—
Total	703	642

Note: Due to the direct write-offs of the estimated uncollectible amounts, specific allowance are decreased by ¥0 million as of March 31, 2024 and ¥1 million as of September 30, 2024, respectively.

(2) Specific Allowance for Possible Loan Losses

(Millions of yen)

	As of March 31, 2024	As of September 30, 2024
Provision	374	374
Reversal	416	365
Net Provision	(42)	9

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

(3) Allowance for Specific Overseas Loans

(Millions of yen)

	As of March 31, 2024	As of September 30, 2024
Number of debtor countries	—	—
Amounts of credit	—	—
Net provision	—	—
Balance	—	—

(4) Write-offs of Loans

(Millions of yen)

	As of March 31, 2024	As of September 30, 2024
Write-offs of loans	—	—