

Supplementary Materials for the Fiscal Year Ended March 31, 2019

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Investment Results of General Account Assets

1. Breakdown of Securities

(Millions of yen)

	As of March 31, 2018		As of March 31, 2019	
	Carrying value	% of total	Carrying value	% of total
Government bonds	2,008,332	37.3 %	2,016,075	36.7 %
Local government bonds	113,928	2.1	102,170	1.9
Corporate bonds	696,357	12.9	663,766	12.1
Public entity bonds	511,254	9.5	511,307	9.3
Domestic stocks	740,828	13.8	672,528	12.2
Foreign securities	1,713,869	31.9	1,930,616	35.1
Foreign bonds	1,434,457	26.7	1,614,469	29.4
Foreign stocks and other securities	279,412	5.2	316,147	5.7
Other securities	107,514	2.0	114,364	2.1
Total	5,380,830	100.0	5,499,523	100.0

2. Securities by Contractual Maturity Dates

(Millions of yen)

	As of March 31, 2018						
	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	125,062	396,722	353,598	508,569	1,212,619	2,784,258	5,380,830
Government bonds	2,000	22,239	41,612	156,051	420,920	1,365,508	2,008,332
Local government bonds	999	17,719	9,456	5,999	27,010	52,742	113,928
Corporate bonds	59,800	102,765	76,717	83,490	260,399	113,184	696,357
Domestic stocks						740,828	740,828
Foreign securities	62,238	239,656	220,691	256,168	489,924	445,190	1,713,869
Foreign bonds	60,428	239,401	215,531	254,706	489,312	175,078	1,434,457
Foreign stocks and other securities	1,810	255	5,160	1,462	611	270,112	279,412
Other securities	22	14,341	5,120	6,859	14,364	66,805	107,514
Monetary claims bought	-	-	-	-	-	-	-
Negotiable certificate of deposits	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-

(Millions of yen)

	As of March 31, 2019						
	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	141,860	362,531	461,487	729,575	1,109,043	2,695,024	5,499,523
Government bonds	-	51,300	74,891	287,910	373,052	1,228,920	2,016,075
Local government bonds	8,318	1,000	8,087	5,299	30,584	48,880	102,170
Corporate bonds	23,713	77,804	78,687	104,711	271,993	106,855	663,766
Domestic stocks						672,528	672,528
Foreign securities	108,028	220,687	292,611	314,754	426,638	567,896	1,930,616
Foreign bonds	106,678	218,892	288,967	312,124	426,498	261,308	1,614,469
Foreign stocks and other securities	1,350	1,795	3,644	2,629	139	306,587	316,147
Other securities	1,799	11,738	7,208	16,900	6,774	69,943	114,364
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, 2018		As of March 31, 2019	
	Carrying value	% of total	Carrying value	% of total
Fisheries, agriculture and forestry	–	– %	–	– %
Mining	–	–	–	–
Construction	21,222	2.9	20,859	3.1
Manufacturing				
Food products	120,310	16.2	85,588	12.7
Textiles and clothing	6,543	0.9	6,984	1.0
Pulp and paper	1,710	0.2	1,717	0.3
Chemicals	88,843	12.0	77,676	11.5
Medical supplies	16,779	2.3	15,863	2.4
Oil and coal products	–	–	–	–
Rubber products	5,367	0.7	5,307	0.8
Glass and stone products	1,532	0.2	1,461	0.2
Iron and steel	4,414	0.6	3,687	0.5
Non-steel metals	3,310	0.4	3,076	0.5
Metal products	11,469	1.5	14,109	2.1
Machinery	55,543	7.5	36,866	5.5
Electric appliances	58,230	7.9	49,306	7.3
Transportation equipment	17,912	2.4	13,576	2.0
Precision instruments	4,342	0.6	5,410	0.8
Other products	14,008	1.9	13,393	2.0
Electric and gas utilities	33,367	4.5	35,684	5.3
Transportation, information and telecommunications				
Land transportation	65,668	8.9	81,909	12.2
Marine transportation	128	0.0	97	0.0
Air transportation	4,282	0.6	3,899	0.6
Warehouses and harbor transportation	129	0.0	131	0.0
Information and telecommunications	18,837	2.5	18,052	2.7
Commerce				
Wholesale	12,841	1.7	13,965	2.1
Retail	6,729	0.9	5,452	0.8
Finance and insurance				
Banking	26,419	3.6	22,708	3.4
Securities and trading	7,395	1.0	5,643	0.8
Insurance	70,502	9.5	71,189	10.6
Other financial services	33,713	4.6	28,553	4.2
Real estate	5,104	0.7	5,356	0.8
Services	24,167	3.3	24,996	3.7
Total	740,828	100.0	672,528	100.0

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

4. Loans

(Millions of yen)

	As of March 31, 2018	As of March 31, 2019
Policy loans	57,181	56,332
Policyholder loans	52,744	51,894
Premium loans	4,436	4,437
Ordinary loans [Loans to non-residents]	536,553 [3,741]	504,806 [8,936]
Loans to corporations [Loans to domestic corporations]	420,536 [416,795]	393,968 [385,031]
Loans to government, government-related organizations and international organizations	160	134
Loans to local governments and public entities	8,163	3,818
Mortgage loans	52,887	49,123
Consumer loans	31,247	32,904
Others	23,558	24,856
Total	593,734	561,138

5. Loans by Contractual Maturity Dates

(Millions of yen)

	As of March 31, 2018						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	5,225	11,494	9,605	10,860	8,567	32,357	78,110
Fixed-rate loans	74,062	75,246	81,546	61,363	59,347	106,874	458,442
Total	79,288	86,741	91,152	72,224	67,915	139,231	536,553

(Millions of yen)

	As of March 31, 2019						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	8,239	14,713	10,356	13,044	8,608	28,337	83,298
Fixed-rate loans	44,122	82,582	82,376	52,706	50,965	108,753	421,507
Total	52,361	97,296	92,733	65,750	59,573	137,091	504,806

6. Loans to Domestic Companies by Company Size

(Millions of yen except number of borrowers)

		As of March 31, 2018		As of March 31, 2019	
			% of total		% of total
Large companies	Number of borrowers	125	78.1%	114	73.1%
	Amount of loans	394,036	94.5	350,749	91.1
Medium-sized companies	Number of borrowers	–	–	–	–
	Amount of loans	–	–	–	–
Small-sized companies	Number of borrowers	35	21.9	42	26.9
	Amount of loans	22,758	5.5	34,282	8.9
Total loans to domestic companies	Number of borrowers	160	100.0	156	100.0
	Amount of loans	416,795	100.0	385,031	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 ¥50 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, 2018		As of March 31, 2019	
	Carrying value	% of total	Carrying value	% of total
Domestic				
Manufacturing	100,029	18.6%	73,965	14.7%
Food products	17,059	3.2	14,559	2.9
Textiles and clothing	2,000	0.4	–	–
Wood and wood products	–	–	–	–
Pulp and paper	6,500	1.2	8,500	1.7
Printing	900	0.2	900	0.2
Chemicals	10,450	1.9	5,235	1.0
Oil and coal products	4,150	0.8	2,150	0.4
Glass and stone products	3,866	0.7	620	0.1
Iron and steel	13,550	2.5	11,520	2.3
Non-steel metals	340	0.1	300	0.1
Metal products	–	–	–	–
General-purpose, production and business-oriented machinery	14,943	2.8	12,911	2.6
Electric appliances	5,470	1.0	3,470	0.7
Transportation equipment	17,800	3.3	10,800	2.1
Other products	3,000	0.6	3,000	0.6
Agriculture and forestry	–	–	–	–
Fisheries	–	–	–	–
Mining and quarrying of stone and gravel	–	–	–	–
Construction	4,754	0.9	4,576	0.9
Electric, gas, steam, water utilities	35,817	6.7	31,138	6.2
Information and telecommunications	6,780	1.3	6,589	1.3
Transportation and courier service	66,731	12.4	66,186	13.1
Wholesale	51,000	9.5	49,000	9.7
Retail	2,119	0.4	2,298	0.5
Finance and insurance	74,446	13.9	69,575	13.8
Real estate	55,799	10.4	58,422	11.6
Goods rental and leasing	20,642	3.8	20,183	4.0
Academic research and professional and technical services	–	–	–	–
Accommodations services	267	0.0	252	0.1
Food and drink services	453	0.1	528	0.1
Living-related and amusement services	2,532	0.5	2,354	0.5
Education and learning support	1,460	0.3	1,373	0.3
Medical and welfare	–	–	–	–
Other services	2,284	0.4	2,538	0.5
Local public entities	–	–	–	–
Individuals (residential/consumer/local taxes/other)	107,693	20.1	106,885	21.2
Total domestic	532,811	99.3	495,869	98.2
Foreign				
Governments	–	–	–	–
Financial institutions	–	–	–	–
Commercial and industrial	3,741	0.7	8,936	1.8
Total foreign	3,741	0.7	8,936	1.8
Total	536,553	100.0	504,806	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, 2018		As of March 31, 2019	
	Carrying value	% of total	Carrying value	% of total
Hokkaido	3,000	0.7%	2,988	0.8%
Tohoku	4,500	1.1	4,000	1.0
Kanto	338,042	79.5	317,649	81.7
Chubu	30,312	7.1	23,135	5.9
Kinki	41,273	9.7	33,092	8.5
Chugoku	904	0.2	878	0.2
Shikoku	71	0.0	31	0.0
Kyushu	7,013	1.6	7,208	1.9
Total	425,118	100.0	388,984	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, 2018		As of March 31, 2019	
	Carrying value	% of total	Carrying value	% of total
Secured loans	10,138	1.9%	10,993	2.2%
Loans secured by securities	2,863	0.5	2,575	0.5
Loans secured by real estate, movable assets and foundations	7,275	1.4	8,417	1.7
Loans secured by personal guarantees	–	–	–	–
Guarantee loans	34,142	6.4	34,373	6.8
Unsecured loans	408,137	76.1	377,410	74.8
Others	84,135	15.7	82,028	16.2
Total	536,553	100.0	504,806	100.0
Subordinated loans	38,200	7.1	31,700	6.3

10. Overseas Investments

(1) Breakdown by Asset Composition

(i) Foreign Currency-denominated Assets

(Millions of yen)

	As of March 31, 2018		As of March 31, 2019	
	Carrying value	% of total	Carrying value	% of total
Foreign bonds	1,732,558	83.1%	1,918,858	82.8%
Foreign stocks	45,269	2.2	54,949	2.4
Cash, cash equivalents and other assets	220,891	10.6	246,390	10.6
Subtotal	1,998,720	95.9	2,220,198	95.8

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

(Millions of yen)

	As of March 31, 2018		As of March 31, 2019	
	Carrying value	% of total	Carrying value	% of total
Foreign bonds	–	–%	–	–%
Cash, cash equivalents and other assets	2,999	0.1	–	–
Subtotal	2,999	0.1	–	–

(iii) Yen-denominated Assets

(Millions of yen)

	As of March 31, 2018		As of March 31, 2019	
	Carrying value	% of total	Carrying value	% of total
Loans to non-residents	1,829	0.1%	5,829	0.3%
Foreign bonds and others	81,090	3.9	90,821	3.9
Subtotal	82,919	4.0	96,650	4.2

(iv) Total

(Millions of yen)

	As of March 31, 2018		As of March 31, 2019	
	Carrying value	% of total	Carrying value	% of total
Overseas investments	2,084,639	100.0%	2,316,848	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, 2018]

(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	852,762	49.8%	793,536	55.3%	59,226	21.2%	1,829	48.9%
Europe	403,943	23.6	303,765	21.2	100,178	35.9	1,912	51.1
Oceania	113,835	6.6	110,171	7.7	3,664	1.3	–	–
Asia	6,187	0.4	5,373	0.4	814	0.3	–	–
Latin America	131,934	7.7	16,404	1.1	115,529	41.3	–	–
Middle East	–	–	–	–	–	–	–	–
Africa	–	–	–	–	–	–	–	–
International organizations	205,205	12.0	205,205	14.3	–	–	–	–
Total	1,713,869	100.0	1,434,457	100.0	279,412	100.0	3,741	100.0

[As of March 31, 2019]

(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	991,685	51.4%	914,369	56.6%	77,316	24.5%	2,938	32.9%
Europe	419,825	21.7	316,373	19.6	103,452	32.7	1,997	22.4
Oceania	126,428	6.5	123,530	7.7	2,898	0.9	–	–
Asia	14,223	0.7	12,356	0.8	1,867	0.6	4,000	44.8
Latin America	152,221	7.9	21,609	1.3	130,612	41.3	–	–
Middle East	2,291	0.1	2,291	0.1	–	–	–	–
Africa	–	–	–	–	–	–	–	–
International organizations	223,939	11.6	223,939	13.9	–	–	–	–
Total	1,930,616	100.0	1,614,469	100.0	316,147	100.0	8,936	100.0

(3) Foreign Currency-denominated Assets by Currency

(Millions of yen)

	As of March 31, 2018		As of March 31, 2019	
	Carrying value	% of total	Carrying value	% of total
U.S. dollar	1,366,767	68.4%	1,520,879	68.5%
Australian dollar	203,158	10.2	232,151	10.5
Euro	129,433	6.5	192,599	8.7
Canadian dollar	177,301	8.9	191,133	8.6
British pound	111,818	5.6	73,333	3.3
Other currencies	10,241	0.5	10,099	0.5
Total	1,998,720	100.0	2,220,198	100.0

Policy Reserve Accumulation Method and Ratio

		As of March 31, 2018	As of March 31, 2019
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, 2018	As of March 31, 2019
General allowance	1,501	1,608
Specific allowance	547	487
Allowance for specific overseas loans	–	–
Total	2,049	2,096

Note: Due to the direct write-offs of the estimated uncollectible amounts, specific allowance are decreased by ¥1 million as of March 31, 2018 and ¥1 million as of March 31, 2019, respectively.

(2) Specific Allowance for Possible Loan Losses

(Millions of yen)

	As of March 31, 2018	As of March 31, 2019
Provision	548	488
Reversal	557	506
Net Provision	(8)	(17)

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

(3) Allowance for Specific Overseas Loans

(Millions of yen)

	As of March 31, 2018	As of March 31, 2019
Number of debtor countries	–	–
Amounts of credit	–	–
Net provision	–	–
Balance	–	–

(4) Write-down of Loans

(Millions of yen)

	As of March 31, 2018	As of March 31, 2019
Write-down of loans	–	–