

## Supplementary Materials for the Six Months Ended September 30, 2017

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# Investment Results of General Account Assets

## 1. Breakdown of Securities

(Millions of yen)

	As of March 31, 2017		As of September 30, 2017	
	Carrying value	% of total	Carrying value	% of total
Government bonds	1,994,033	37.6 %	2,000,005	36.5 %
Local government bonds	123,762	2.3	117,039	2.1
Corporate bonds	725,741	13.7	755,823	13.8
Public entity bonds	507,715	9.6	539,964	9.8
Domestic stocks	656,590	12.4	727,794	13.3
Foreign securities	1,702,602	32.1	1,779,853	32.5
Foreign bonds	1,445,002	27.3	1,498,803	27.3
Foreign stocks and other securities	257,599	4.9	281,050	5.1
Other securities	94,745	1.8	102,226	1.9
Total	5,297,476	100.0	5,482,742	100.0

## 2. Securities by Contractual Maturity Dates

(Millions of yen)

	As of March 31, 2017						
	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	134,184	339,214	550,608	519,867	1,043,227	2,710,374	5,297,476
Government bonds	2,002	2,002	57,195	88,384	419,637	1,424,811	1,994,033
Local government bonds	8,465	9,499	19,992	1,971	31,586	52,245	123,762
Corporate bonds	52,299	112,541	110,721	70,388	232,894	146,894	725,741
Domestic stocks						656,590	656,590
Foreign securities	71,216	214,036	346,141	356,875	346,598	367,734	1,702,602
Foreign bonds	69,751	212,910	344,059	354,352	345,278	118,650	1,445,002
Foreign stocks and other securities	1,464	1,125	2,082	2,522	1,319	249,084	257,599
Other securities	199	1,133	16,557	2,247	12,510	62,097	94,745
Monetary claims bought	—	—	—	—	—	—	—
Negotiable certificate of deposits	—	—	—	—	—	—	—
Others	—	—	—	—	—	—	—

(Millions of yen)

	As of September 30, 2017						
	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	144,599	463,974	461,671	431,256	1,181,946	2,799,294	5,482,742
Government bonds	3,201	22,075	42,863	89,248	439,641	1,402,975	2,000,005
Local government bonds	2,626	17,906	10,904	5,967	27,428	52,204	117,039
Corporate bonds	62,587	104,675	103,474	73,485	286,032	125,567	755,823
Domestic stocks						727,794	727,794
Foreign securities	76,001	312,938	294,103	257,228	414,290	425,290	1,779,853
Foreign bonds	74,467	312,039	290,309	256,337	412,644	153,004	1,498,803
Foreign stocks and other securities	1,534	898	3,793	891	1,646	272,285	281,050
Other securities	181	6,378	10,325	5,325	14,552	65,463	102,226
Monetary claims bought	—	—	—	—	—	—	—
Negotiable certificate of deposits	—	—	—	—	—	—	—
Others	—	—	—	—	—	—	—

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

### 3. Stocks by Industry

(Millions of yen)

	As of March 31, 2017		As of September 30, 2017	
	Carrying value	% of total	Carrying value	% of total
Fisheries, agriculture and forestry	—	— %	—	— %
Mining	—	—	—	—
Construction	19,453	3.0	23,650	3.2
Manufacturing				
Food products	100,435	15.3	108,802	14.9
Textiles and clothing	5,723	0.9	6,569	0.9
Pulp and paper	1,302	0.2	1,517	0.2
Chemicals	60,991	9.3	76,517	10.5
Medical supplies	13,803	2.1	14,697	2.0
Oil and coal products	—	—	—	—
Rubber products	5,160	0.8	5,977	0.8
Glass and stone products	1,469	0.2	1,788	0.2
Iron and steel	5,355	0.8	6,205	0.9
Non-steel metals	2,996	0.5	3,357	0.5
Metal products	12,802	1.9	13,363	1.8
Machinery	57,688	8.8	57,985	8.0
Electric appliances	48,781	7.4	58,039	8.0
Transportation equipment	17,577	2.7	24,884	3.4
Precision instruments	4,329	0.7	4,603	0.6
Other products	10,544	1.6	13,316	1.8
Electric and gas utilities	31,125	4.7	33,355	4.6
Transportation, information and telecommunications				
Land transportation	59,875	9.1	65,079	8.9
Marine transportation	141	0.0	140	0.0
Air transportation	3,526	0.5	3,808	0.5
Warehouses and harbor transportation	154	0.0	136	0.0
Information and telecommunications	16,802	2.6	17,921	2.5
Commerce				
Wholesale	10,149	1.5	12,893	1.8
Retail	6,837	1.0	6,738	0.9
Finance and insurance				
Banking	25,929	3.9	25,975	3.6
Securities and trading	7,423	1.1	7,254	1.0
Insurance	70,152	10.7	70,003	9.6
Other financial services	28,147	4.3	34,115	4.7
Real estate	5,760	0.9	5,674	0.8
Services	22,148	3.4	23,422	3.2
Total	656,590	100.0	727,794	100.0

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

#### 4. Loans

(Millions of yen)

	As of March 31, 2017	As of September 30, 2017
Policy loans	59,238	58,906
Policyholder loans	54,430	54,123
Premium loans	4,807	4,782
Ordinary loans	568,483	536,899
[Loans to non-residents]	[ 1,929 ]	[ 1,829 ]
Loans to corporations	449,129	420,647
[Loans to domestic corporations]	[ 447,300 ]	[ 418,818 ]
Loans to government, government-related organizations and international organizations	297	185
Loans to local governments and public entities	8,559	8,323
Mortgage loans	55,059	52,396
Consumer loans	31,984	32,304
Others	23,453	23,041
Total	627,722	595,806

#### 5. Loans by Contractual Maturity Dates

(Millions of yen)

	As of March 31, 2017						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	5,110	11,361	7,172	6,256	13,023	36,076	79,002
Fixed-rate loans	77,490	102,199	71,672	71,688	53,848	112,582	489,481
Total	82,600	113,560	78,845	77,945	66,871	148,659	568,483

(Millions of yen)

	As of September 30, 2017						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	6,879	8,962	6,931	6,012	13,100	33,738	75,625
Fixed-rate loans	69,618	89,608	72,920	66,352	54,815	107,958	461,274
Total	76,498	98,571	79,852	72,365	67,915	141,696	536,899

## 6. Loans to Domestic Companies by Company Size

(Millions of yen except number of borrowers)

		As of March 31, 2017		As of September 30, 2017	
			% of total		% of total
Large companies	Number of borrowers	127	78.9 %	126	79.7 %
	Amount of loans	433,778	97.0	403,733	96.4
Medium-sized companies	Number of borrowers	—	—	—	—
	Amount of loans	—	—	—	—
Small-sized companies	Number of borrowers	34	21.1	32	20.3
	Amount of loans	13,522	3.0	15,085	3.6
Total	Number of borrowers	161	100.0	158	100.0
	Amount of loans	447,300	100.0	418,818	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, 2017		As of September 30, 2017	
	Carrying value	% of total	Carrying value	% of total
<b>Domestic</b>				
<b>Manufacturing</b>	115,591	20.3 %	97,223	18.1 %
Food products	16,359	2.9	13,369	2.5
Textiles and clothing	2,000	0.4	2,000	0.4
Wood and wood products	—	—	—	—
Pulp and paper	9,000	1.6	4,500	0.8
Printing	34	0.0	17	0.0
Chemicals	15,950	2.8	11,562	2.2
Oil and coal products	5,650	1.0	2,150	0.4
Glass and stone products	7,132	1.3	6,949	1.3
Iron and steel	16,100	2.8	13,575	2.5
Non-steel metals	420	0.1	380	0.1
Metal products	—	—	—	—
General-purpose, production and business-oriented machinery	16,736	2.9	16,550	3.1
Electric appliances	5,470	1.0	5,470	1.0
Transportation equipment	17,740	3.1	17,700	3.3
Other products	3,000	0.5	3,000	0.6
Agriculture and forestry	—	—	—	—
Fisheries	—	—	—	—
Mining and quarrying of stone and gravel	—	—	—	—
Construction	4,948	0.9	4,476	0.8
Electric, gas, steam, water utilities	40,930	7.2	39,502	7.4
Information and telecommunications	9,104	1.6	8,888	1.7
Transportation and courier service	67,423	11.9	66,179	12.3
Wholesale	56,000	9.9	53,000	9.9
Retail	1,244	0.2	1,231	0.2
Finance and insurance	81,765	14.4	74,447	13.9
Real estate	50,740	8.9	53,930	10.0
Goods rental and leasing	22,885	4.0	21,682	4.0
Academic research and professional and technical services	—	—	—	—
Accommodations services	302	0.1	287	0.1
Food and drink services	—	—	335	0.1
Living-related and amusement services	2,766	0.5	2,324	0.4
Education and learning support	—	—	1,504	0.3
Medical and welfare	—	—	—	—
Other services	2,357	0.4	2,314	0.4
Local public entities	—	—	—	—
Individuals (residential/consumer/local taxes/other)	110,495	19.4	107,742	20.1
<b>Total domestic</b>	<b>566,554</b>	<b>99.7</b>	<b>535,070</b>	<b>99.7</b>
<b>Foreign</b>				
Governments	100	0.0	—	—
Financial institutions	—	—	—	—
Commercial and industrial	1,829	0.3	1,829	0.3
<b>Total foreign</b>	<b>1,929</b>	<b>0.3</b>	<b>1,829</b>	<b>0.3</b>
<b>Total</b>	<b>568,483</b>	<b>100.0</b>	<b>536,899</b>	<b>100.0</b>

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, 2017		As of September 30, 2017	
	Carrying value	% of total	Carrying value	% of total
Hokkaido	3,000	0.7 %	3,000	0.7 %
Tohoku	5,500	1.2	5,500	1.3
Kanto	356,620	78.2	336,080	78.6
Chubu	33,645	7.4	31,210	7.3
Kinki	47,204	10.4	43,510	10.2
Chugoku	2,954	0.6	917	0.2
Shikoku	114	0.0	92	0.0
Kyushu	7,018	1.5	7,015	1.6
Total	456,058	100.0	427,328	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, 2017		As of September 30, 2017	
	Carrying value	% of total	Carrying value	% of total
Secured loans	10,926	1.9 %	10,005	1.9 %
Loans secured by securities	3,225	0.6	2,959	0.6
Loans secured by real estate, movable assets and foundations	7,701	1.4	7,045	1.3
Loans secured by personal guarantees	—	—	—	—
Guarantee loans	34,339	6.0	33,776	6.3
Unsecured loans	436,172	76.7	408,415	76.1
Others	87,044	15.3	84,701	15.8
Total	568,483	100.0	536,899	100.0
Subordinated loans	40,200	7.1	38,200	7.1

## 10. Overseas Investments

### (1) Breakdown by Asset Composition

#### (i) Foreign Currency-denominated Assets

(Millions of yen)

	As of March 31, 2017		As of September 30, 2017	
	Carrying value	% of total	Carrying value	% of total
Foreign bonds	1,726,812	83.8 %	1,827,044	83.5 %
Foreign stocks	37,610	1.8	48,121	2.2
Cash, cash equivalents and other assets	202,445	9.8	221,817	10.1
Subtotal	1,966,868	95.5	2,096,983	95.8

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

(Millions of yen)

	As of March 31, 2017		As of September 30, 2017	
	Carrying value	% of total	Carrying value	% of total
Foreign bonds	—	— %	—	— %
Cash, cash equivalents and other assets	4,998	0.2	4,998	0.2
Subtotal	4,998	0.2	4,998	0.2

#### (iii) Yen-denominated Assets

(Millions of yen)

	As of March 31, 2017		As of September 30, 2017	
	Carrying value	% of total	Carrying value	% of total
Loans to non-residents	1,929	0.1 %	1,829	0.1 %
Foreign bonds and others	86,575	4.2	84,424	3.9
Subtotal	88,504	4.3	86,253	3.9

#### (iv) Total

(Millions of yen)

	As of March 31, 2017		As of September 30, 2017	
	Carrying value	% of total	Carrying value	% of total
Overseas investments	2,060,371	100.0 %	2,188,235	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, 2017]

(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	903,764	53.1 %	843,125	58.3 %	60,638	23.5 %	1,829	94.8 %
Europe	393,237	23.1	303,826	21.0	89,411	34.7	—	—
Oceania	65,408	3.8	62,135	4.3	3,273	1.3	—	—
Asia	13,163	0.8	10,113	0.7	3,050	1.2	—	—
Latin America	117,554	6.9	16,328	1.1	101,225	39.3	—	—
Middle East	—	—	—	—	—	—	—	—
Africa	—	—	—	—	—	—	—	—
International organizations	209,473	12.3	209,473	14.5	—	—	100	5.2
Total	1,702,602	100.0	1,445,002	100.0	257,599	100.0	1,929	100.0

[As of September 30, 2017]

(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	909,858	51.1 %	846,419	56.5 %	63,438	22.6 %	1,829	100.0 %
Europe	428,428	24.1	326,867	21.8	101,561	36.1	—	—
Oceania	93,417	5.2	89,289	6.0	4,128	1.5	—	—
Asia	6,767	0.4	5,876	0.4	891	0.3	—	—
Latin America	127,621	7.2	16,590	1.1	111,031	39.5	—	—
Middle East	—	—	—	—	—	—	—	—
Africa	—	—	—	—	—	—	—	—
International organizations	213,760	12.0	213,760	14.3	—	—	—	—
Total	1,779,853	100.0	1,498,803	100.0	281,050	100.0	1,829	100.0

## (3) Foreign Currency-denominated Assets by Currency

(Millions of yen)

	As of March 31, 2017		As of September 30, 2017	
	Carrying value	% of total	Carrying value	% of total
U.S. dollar	1,485,335	75.5 %	1,506,574	71.8 %
Australian dollar	118,343	6.0	167,666	8.0
Euro	132,055	6.7	148,170	7.1
Canadian dollar	109,009	5.5	142,987	6.8
British pound	110,727	5.6	120,987	5.8
Other currencies	11,396	0.6	10,596	0.5
Total	1,966,868	100.0	2,096,983	100.0

## Allowance for Possible Loan Losses

### (1) Breakdown of Allowance for Possible Loan Losses

(Millions of yen)

	As of March 31, 2017	As of September 30, 2017
General allowance	1,213	1,287
Specific allowance	563	556
Allowance for specific overseas loans	—	—
Total	1,776	1,843

Note: Due to the direct write-offs of the estimated uncollectible amounts, specific allowance are decreased by ¥1 million as of March 31, 2017 and ¥1 million as of September 30, 2017, respectively.

### (2) Specific Allowance for Possible Loan Losses

(Millions of yen)

	As of March 31, 2017	As of September 30, 2017
Provision	564	557
Reversal	616	564
Net Provision	(51)	(6)

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

### (3) Allowance for Specific Overseas Loans

(Millions of yen)

	As of March 31, 2017	As of September 30, 2017
Number of debtor countries	—	—
Amounts of credit	—	—
Net provision	—	—
Balance	—	—

### (4) Write-down of Loans

(Millions of yen)

	As of March 31, 2017	As of September 30, 2017
Write-down of loans	—	—