

Supplementary Materials for the Six Months Ended September 30, 2019

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Investment Results of General Account Assets

1. Breakdown of Securities

(Millions of yen)

	As of March 31, 2019		As of September 30, 2019	
	Carrying value	% of total	Carrying value	% of total
Government bonds	2,016,075	36.7 %	1,996,699	36.3 %
Local government bonds	102,170	1.9	101,331	1.8
Corporate bonds	663,766	12.1	651,720	11.9
Public entity bonds	511,307	9.3	511,962	9.3
Domestic stocks	672,528	12.2	693,278	12.6
Foreign securities	1,930,616	35.1	1,937,963	35.2
Foreign bonds	1,614,469	29.4	1,628,576	29.6
Foreign stocks and other securities	316,147	5.7	309,387	5.6
Other securities	114,364	2.1	117,290	2.1
Total	5,499,523	100.0	5,498,283	100.0

2. Securities by Contractual Maturity Dates

(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	–	–	–	–	–	–	–

(Millions of yen)

	As of September 30, 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	151,032	319,389	489,416	826,707	1,049,158	2,662,579	5,498,283
Government bonds	20,230	38,196	86,376	297,539	417,554	1,136,802	1,996,699
Local government bonds	–	1,000	12,044	13,897	25,178	49,209	101,331
Corporate bonds	15,755	72,371	66,630	173,865	205,453	117,645	651,720
Domestic stocks						693,278	693,278
Foreign securities	112,689	196,561	313,650	326,082	394,230	594,749	1,937,963
Foreign bonds	111,878	192,793	311,901	323,506	394,022	294,473	1,628,576
Foreign stocks and other securities	810	3,767	1,749	2,576	207	300,276	309,387
Other securities	2,357	11,259	10,714	15,322	6,742	70,893	117,290
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, 2019		As of September 30, 2019	
	Carrying value	% of total	Carrying value	% of total
Fisheries, agriculture and forestry	–	– %	–	– %
Mining	–	–	–	–
Construction	20,859	3.1	21,414	3.1
Manufacturing				
Food products	85,588	12.7	84,153	12.1
Textiles and clothing	6,984	1.0	7,680	1.1
Pulp and paper	1,717	0.3	1,260	0.2
Chemicals	77,676	11.5	78,533	11.3
Medical supplies	15,863	2.4	19,195	2.8
Oil and coal products	–	–	–	–
Rubber products	5,307	0.8	7,091	1.0
Glass and stone products	1,461	0.2	1,270	0.2
Iron and steel	3,687	0.5	2,772	0.4
Non-steel metals	3,076	0.5	3,129	0.5
Metal products	14,109	2.1	10,661	1.5
Machinery	36,866	5.5	35,347	5.1
Electric appliances	49,306	7.3	57,472	8.3
Transportation equipment	13,576	2.0	15,606	2.3
Precision instruments	5,410	0.8	5,146	0.7
Other products	13,393	2.0	14,191	2.0
Electric and gas utilities	35,684	5.3	32,113	4.6
Transportation, information and telecommunications				
Land transportation	81,909	12.2	82,813	11.9
Marine transportation	97	0.0	108	0.0
Air transportation	3,899	0.6	3,212	0.5
Warehouses and harbor transportation	131	0.0	126	0.0
Information and telecommunications	18,052	2.7	27,246	3.9
Commerce				
Wholesale	13,965	2.1	15,860	2.3
Retail	5,452	0.8	4,726	0.7
Finance and insurance				
Banking	22,708	3.4	21,481	3.1
Securities and trading	5,643	0.8	5,470	0.8
Insurance	71,189	10.6	71,924	10.4
Other financial services	28,553	4.2	32,999	4.8
Real estate	5,356	0.8	5,408	0.8
Services	24,996	3.7	24,857	3.6
Total	672,528	100.0	693,278	100.0

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

4. Loans

(Millions of yen)

	As of March 31, 2019	As of September 30, 2019
Policy loans	56,332	56,044
Policyholder loans	51,894	51,677
Premium loans	4,437	4,367
Ordinary loans	504,806	509,457
[Loans to non-residents]	[8,936]	[11,227]
Loans to corporations	393,968	398,819
[Loans to domestic corporations]	[385,031]	[387,592]
Loans to government, government-related organizations and international organizations	134	135
Loans to local governments and public entities	3,818	3,660
Mortgage loans	49,123	47,659
Consumer loans	32,904	33,878
Others	24,856	25,304
Total	561,138	565,502

5. Loans by Contractual Maturity Dates

(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

(Millions of yen)

	As of September 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	13,148	18,498	8,292	12,741	8,000	26,796	87,477
Fixed-rate loans	56,146	84,348	75,579	45,869	48,487	111,549	421,980
Total	69,294	102,846	83,872	58,610	56,488	138,345	509,457

6. Loans to Domestic Companies by Company Size

(Millions of yen except number of borrowers)

		As of March 31, 2019		As of September 30, 2019	
			% of total		% of total
Large companies	Number of borrowers	114	73.1%	114	73.1%
	Amount of loans	350,749	91.1	350,179	90.3
Medium-sized companies	Number of borrowers	–	–	–	–
	Amount of loans	–	–	–	–
Small-sized companies	Number of borrowers	42	26.9	42	26.9
	Amount of loans	34,282	8.9	37,412	9.7
Total loans to domestic companies	Number of borrowers	156	100.0	156	100.0
	Amount of loans	385,031	100.0	387,592	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 ¥1billion or more	More than 50 employees and	Paid-in capital ¥1billion or more	More than 100 employees and	Paid-in capital ¥1billion or more	More than 100 employees and	Paid-in capital ¥1billion 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, 2019		As of September 30, 2019	
	Carrying value	% of total	Carrying value	% of total
Domestic				
Manufacturing	73,965	14.7%	74,386	14.6%
Food products	14,559	2.9	14,569	2.9
Textiles and clothing	—	—	—	—
Wood and wood products	—	—	—	—
Pulp and paper	8,500	1.7	10,500	2.1
Printing	900	0.2	900	0.2
Chemicals	5,235	1.0	4,482	0.9
Oil and coal products	2,150	0.4	2,150	0.4
Glass and stone products	620	0.1	497	0.1
Iron and steel	11,520	2.3	11,515	2.3
Non-steel metals	300	0.1	300	0.1
Metal products	—	—	—	—
General-purpose, production and business-oriented machinery	12,911	2.6	12,735	2.5
Electric appliances	3,470	0.7	3,200	0.6
Transportation equipment	10,800	2.1	10,537	2.1
Other products	3,000	0.6	3,000	0.6
Agriculture and forestry	—	—	—	—
Fisheries	—	—	—	—
Mining and quarrying of stone and gravel	—	—	—	—
Construction	4,576	0.9	4,211	0.8
Electric, gas, steam and water utilities	31,138	6.2	32,935	6.5
Information and telecommunications	6,589	1.3	6,582	1.3
Transportation and courier service	66,186	13.1	63,996	12.6
Wholesale	49,000	9.7	49,500	9.7
Retail	2,298	0.5	3,089	0.6
Finance and insurance	69,575	13.8	71,581	14.1
Real estate	58,422	11.6	58,363	11.5
Goods rental and leasing	20,183	4.0	19,054	3.7
Academic research and professional and technical services	—	—	—	—
Accommodations services	252	0.1	245	0.0
Food and drink services	528	0.1	441	0.1
Living-related and amusement services	2,354	0.5	3,333	0.7
Education and learning support	1,373	0.3	1,329	0.3
Medical and welfare	—	—	—	—
Other services	2,538	0.5	2,339	0.5
Local public entities	—	—	—	—
Individuals (residential/consumer/local taxes/other)	106,885	21.2	106,842	21.0
Total domestic	495,869	98.2	498,230	97.8
Foreign				
Governments	—	—	—	—
Financial institutions	—	—	—	—
Commercial and industrial	8,936	1.8	11,227	2.2
Total foreign	8,936	1.8	11,227	2.2
Total	504,806	100.0	509,457	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, 2019		As of September 30, 2019	
	Carrying value	% of total	Carrying value	% of total
Hokkaido	2,988	0.8%	2,966	0.8%
Tohoku	4,000	1.0	4,000	1.0
Kanto	317,649	81.7	320,664	81.9
Chubu	23,135	5.9	22,736	5.8
Kinki	33,092	8.5	33,637	8.6
Chugoku	878	0.2	166	0.0
Shikoku	31	0.0	11	0.0
Kyushu	7,208	1.9	7,206	1.8
Total	388,984	100.0	391,388	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, 2019		As of September 30, 2019	
	Carrying value	% of total	Carrying value	% of total
Secured loans	10,993	2.2%	9,953	2.0%
Loans secured by securities	2,575	0.5	2,274	0.4
Loans secured by real estate, movable assets and foundations	8,417	1.7	7,679	1.5
Loans secured by personal guarantees	–	–	–	–
Guarantee loans	34,373	6.8	37,307	7.3
Unsecured loans	377,410	74.8	380,658	74.7
Others	82,028	16.2	81,538	16.0
Total	504,806	100.0	509,457	100.0
Subordinated loans	31,700	6.3	31,700	6.2

10. Overseas Investments

(1) Breakdown by Asset Composition

(i) Foreign Currency-denominated Assets

(Millions of yen)

	As of March 31, 2019		As of September 30, 2019	
	Carrying value	% of total	Carrying value	% of total
Foreign bonds	1,918,858	82.8%	1,920,558	82.3%
Foreign stocks	54,949	2.4	59,141	2.5
Cash, deposits and other assets	246,390	10.6	255,093	10.9
Subtotal	2,220,198	95.8	2,234,793	95.8

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

(Millions of yen)

	As of March 31, 2019		As of September 30, 2019	
	Carrying value	% of total	Carrying value	% of total
Foreign bonds	–	–%	–	–%
Cash, cash equivalents and other assets	–	–	4,999	0.2
Subtotal	–	–	4,999	0.2

(iii) Yen-denominated Assets

(Millions of yen)

	As of March 31, 2019		As of September 30, 2019	
	Carrying value	% of total	Carrying value	% of total
Loans to non-residents	5,829	0.3%	8,205	0.4%
Foreign bonds and others	90,821	3.9	85,201	3.7
Subtotal	96,650	4.2	93,406	4.0

(iv) Total

(Millions of yen)

	As of March 31, 2019		As of September 30, 2019	
	Carrying value	% of total	Carrying value	% of total
Overseas investments	2,316,848	100.0%	2,333,199	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, 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

[As of September 30, 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	1,017,852	52.5%	936,782	57.5%	81,070	26.2%	2,908	25.9%
Europe	415,068	21.4	312,964	19.2	102,104	33.0	3,942	35.1
Oceania	123,913	6.4	118,901	7.3	5,011	1.6	–	–
Asia	18,331	0.9	15,994	1.0	2,336	0.8	4,376	39.0
Latin America	142,059	7.3	23,194	1.4	118,865	38.4	–	–
Middle East	2,393	0.1	2,393	0.1	–	–	–	–
Africa	–	–	–	–	–	–	–	–
International organizations	218,343	11.3	218,343	13.4	–	–	–	–
Total	1,937,963	100.0	1,628,576	100.0	309,387	100.0	11,227	100.0

(3) Foreign Currency-denominated Assets by Currency

(Millions of yen)

	As of March 31, 2019		As of September 30, 2019	
	Carrying value	% of total	Carrying value	% of total
U.S. dollar	1,520,879	68.5%	1,529,490	68.4%
Australian dollar	232,151	10.5	223,879	10.0
Euro	192,599	8.7	193,238	8.6
Canadian dollar	191,133	8.6	191,105	8.6
British pound	73,333	3.3	62,114	2.8
Other currencies	10,099	0.5	34,966	1.6
Subtotal	2,220,198	100.0	2,234,793	100.0

Allowance for Possible Loan Losses

(1) Breakdown of Allowance for Possible Loan Losses

(Millions of yen)

	As of March 31, 2019	As of September 30, 2019
General allowance	1,608	1,777
Specific allowance	487	482
Allowance for specific overseas loans	–	–
Total	2,096	2,259

Note: Due to the direct write-offs of the estimated uncollectible amounts, specific allowance are decreased by ¥1 million as of March 31, 2019 and ¥0 million as of September 30, 2019, respectively.

(2) Specific Allowance for Possible Loan Losses

(Millions of yen)

	As of March 31, 2019	As of September 30, 2019
Provision	488	483
Reversal	506	486
Net Provision	(17)	(3)

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

(3) Allowance for Specific Overseas Loans

(Millions of yen)

	As of March 31, 2019	As of September 30, 2019
Number of debtor countries	–	–
Amounts of credit	–	–
Net provision	–	–
Balance	–	–

(4) Write-down of Loans

(Millions of yen)

	As of March 31, 2019	As of September 30, 2019
Write-down of loans	–	262