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**Supplementary Materials (Draft)**  
**For the Fiscal Year Ended March 31, 2023**

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## 1. General Account

### (1) Proprietary Trading Securities

#### 1) Breakdown of Proprietary Trading Securities

There were no ending balances as of March 31, 2023, and March 31, 2022.

#### 2) Proceeds on Sales of Proprietary Trading Securities

There were no items to report for the fiscal years ended March 31, 2023, and March 31, 2022.

### (2) Securities

#### 1) Breakdown of Investments in Securities

(100 Million Yen, %)

	As of March 31, 2023		As of March 31, 2022	
	Amount	%	Amount	%
Domestic bonds	301,563	48.3	281,507	44.1
National government bonds	273,621	43.8	250,999	39.3
Local government bonds	8,152	1.3	8,449	1.3
Corporate bonds	19,790	3.2	22,058	3.5
[Public entity bonds]	(7,155)	(1.1)	(8,194)	(1.3)
Domestic stocks	102,536	16.4	101,869	16.0
Foreign securities	189,544	30.3	221,057	34.6
Foreign bonds	100,729	16.1	137,760	21.6
Foreign stocks and other securities	88,814	14.2	83,297	13.1
Other securities	31,259	5.0	33,743	5.3
Total	624,904	100.0	638,178	100.0

## 2) Breakdown of Securities by Maturity Dates

(100 Million Yen)

	As of March 31, 2023						
	Within one year	Over one year within three years	Over three years within five years	Over five years within seven years	Over seven years within 10 years	Over 10 years (including securities with no fixed maturity)	Total
Securities	9,182	28,105	40,914	48,120	49,263	449,318	624,904
National government bonds	3,996	14,430	16,320	16,484	19,160	203,229	273,621
Local government bonds	137	374	586	1,193	1,362	4,497	8,152
Corporate bonds	1,256	1,879	2,472	3,030	2,973	8,178	19,790
Domestic stocks						102,536	102,536
Foreign securities	3,503	8,218	13,659	18,012	21,976	124,174	189,544
Foreign bonds	2,921	7,957	13,055	16,521	18,492	41,781	100,729
Foreign stocks and other securities	582	261	604	1,491	3,484	82,392	88,814
Other securities	289	3,201	7,875	9,399	3,790	6,703	31,259
Monetary receivables purchased	79	6	13	151	172	820	1,245
Negotiable certificates of deposit	2,075	—	—	—	—	—	2,075
Total	11,338	28,112	40,927	48,271	49,436	450,139	628,225

	As of March 31, 2022						
	Within one year	Over one year within three years	Over three years within five years	Over five years within seven years	Over seven years within 10 years	Over 10 years (including securities with no fixed maturity)	Total
Securities	10,035	27,857	45,760	55,004	59,621	439,899	638,178
National government bonds	3,220	14,853	20,208	15,078	21,942	175,696	250,999
Local government bonds	42	265	742	505	1,564	5,328	8,449
Corporate bonds	888	2,071	2,564	3,411	3,578	9,544	22,058
Domestic stocks						101,869	101,869
Foreign securities	5,513	8,663	15,981	21,416	26,347	143,136	221,057
Foreign bonds	5,222	8,100	15,698	20,842	24,333	63,563	137,760
Foreign stocks and other securities	291	563	283	574	2,013	79,572	83,297
Other securities	370	2,003	6,263	14,593	6,188	4,324	33,743
Monetary receivables purchased	99	—	22	155	238	988	1,504
Negotiable certificates of deposit	1,695	—	—	—	—	—	1,695
Total	11,831	27,857	45,782	55,159	59,859	440,887	641,378

### 3) Breakdown of Local Government Bonds by Region

(100 Million Yen, %)

	As of March 31, 2023		As of March 31, 2022	
	Amount	%	Amount	%
Hokkaido	59	0.7	69	0.8
Tohoku	5	0.1	6	0.1
Kanto	4,311	52.9	4,432	52.5
Chubu	1,656	20.3	1,657	19.6
Kinki	695	8.5	788	9.3
Chugoku	188	2.3	188	2.2
Shikoku	—	—	—	—
Kyushu	1,091	13.4	1,163	13.8
Others	144	1.8	145	1.7
Total	8,152	100.0	8,449	100.0

Note: "Others" in the above table represents publicly offered co-issued local government bonds.

### 4) Breakdown of Domestic and Foreign Bonds by Bond Credit Rating

(100 Million Yen, %)

	As of March 31, 2023		As of March 31, 2022	
	Amount	%	Amount	%
AAA	5,702	4.4	10,276	6.1
AA	48,058	37.3	75,985	45.2
A	36,224	28.2	38,579	22.9
BBB	36,376	28.3	41,009	24.4
Less than or equal to BB	57	0.0	76	0.0
Nonrated	2,252	1.8	2,341	1.4
Total	128,672	100.0	168,268	100.0

Notes: 1. The balance for bonds above does not include Japanese government bonds.

(The amount of Japanese government bonds is ¥27,362.1 billion and ¥25,099.9 billion as of March 31, 2023 and 2022, respectively.)

2. The table above is based on ratings by external credit rating organizations.

## 5) Breakdown of Stocks Held by Industry

(100 Million Yen, %)

	As of March 31, 2023		As of March 31, 2022	
	Amount	%	Amount	%
Fishery, agriculture, and forestry	33	0.0	34	0.0
Mining	16	0.0	16	0.0
Construction	1,463	1.4	1,415	1.4
Manufacturing:				
Food	3,290	3.2	2,988	2.9
Textiles and apparel	1,070	1.0	882	0.9
Pulp and paper	209	0.2	237	0.2
Chemicals	9,487	9.3	9,667	9.5
Pharmaceuticals	8,495	8.3	6,870	6.7
Oil and coal products	131	0.1	132	0.1
Rubber products	775	0.8	685	0.7
Glass and ceramic products	815	0.8	818	0.8
Iron and steel	1,101	1.1	1,125	1.1
Nonferrous metals	743	0.7	716	0.7
Metal products	324	0.3	310	0.3
Machinery	5,400	5.3	5,337	5.2
Electric appliances	11,602	11.3	12,235	12.0
Transportation equipment	16,670	16.3	19,099	18.7
Precision instruments	1,105	1.1	1,070	1.1
Other products	1,346	1.3	1,143	1.1
Electric power and gas	2,678	2.6	2,580	2.5
Transportation, information, and communication:				
Land transportation	4,743	4.6	4,582	4.5
Marine transportation	233	0.2	223	0.2
Air transportation	92	0.1	82	0.1
Warehousing and harbor transportation services	101	0.1	83	0.1
Information and communication	6,097	5.9	6,351	6.2
Commerce:				
Wholesale trade	5,385	5.3	4,926	4.8
Retail trade	3,125	3.0	2,885	2.8
Finance and insurance:				
Banking	4,063	4.0	3,486	3.4
Securities and trading	677	0.7	696	0.7
Insurance	7,495	7.3	7,011	6.9
Other financial services	609	0.6	610	0.6
Real estate	444	0.4	452	0.4
Services	2,703	2.6	3,103	3.0
Total	102,536	100.0	101,869	100.0

## (3) Loans

## 1) Breakdown of Loans

(100 Million Yen)

	As of March 31, 2023	As of March 31, 2022
Policy loans:	4,378	4,573
Premium loans	262	290
Policyholder loans	4,116	4,283
Industrial and consumer loans:	73,568	70,406
Corporate loans:	55,697	52,747
Corporate loans — domestic	47,984	45,948
Corporate loans — international	7,712	6,799
Loans to national, international, government-affiliated organizations, and public entities:	4,505	4,638
Loans to domestic organizations and entities	4,427	4,554
Loans to international organizations and entities	77	83
Housing loans	8,858	8,497
Consumer loans	3,612	3,675
Other loans	895	848
Total	77,946	74,980
Loans to nonresidents	7,790	6,882

2) Breakdown of Loans to Domestic Companies by Company Size

(100 Million Yen, %)

		As of March 31, 2023		As of March 31, 2022	
		Amount	%	Amount	%
Large companies	Number of borrowers	671	40.5	673	40.4
	Amount of loans	40,555	84.5	38,786	84.4
Medium-sized companies	Number of borrowers	171	10.3	188	11.3
	Amount of loans	494	1.0	499	1.1
Small companies	Number of borrowers	816	49.2	806	48.4
	Amount of loans	6,934	14.5	6,662	14.5
Total loans to domestic companies	Number of borrowers	1,658	100.0	1,667	100.0
	Total amount of loans	47,984	100.0	45,948	100.0

Notes: 1. Classification of company size is as below.

2. Number of borrowers represents the number of borrowers identified by name and not by the number of loans.

Company size classifications are as below:

Company size	1) All industries (excluding 2-4)		2) Retail and restaurants	
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
Medium-sized companies		Paid-in capital between ¥0.3 billion and ¥1 billion		Paid-in capital between ¥0.05 billion and ¥1 billion
Small companies	Paid-in capital under ¥0.3 billion or 300 employees or less		Paid-in capital under ¥0.05 billion or 50 employees or less	

Company size	3) Services		4) Wholesale	
Large companies	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 between ¥0.05 billion and ¥1 billion		Paid-in capital between ¥0.1 billion and ¥1 billion
Small companies	Paid-in capital under ¥0.05 billion or 100 employees or less		Paid-in capital under ¥0.1 billion or 100 employees or less	

3) Breakdown of Industrial and Consumer Loans by Industry

(100 Million Yen, %)

	As of March 31, 2023		As of March 31, 2022	
	Amount	%	Amount	%
Domestic:				
Manufacturing:	9,366	12.7	9,351	13.3
Food	698	0.9	695	1.0
Textiles and apparel	219	0.3	219	0.3
Wood and wood products	18	0.0	18	0.0
Pulp and paper	550	0.7	572	0.8
Printing	333	0.5	359	0.5
Chemicals	1,922	2.6	1,827	2.6
Oil and coal products	954	1.3	959	1.4
Ceramics, soil, and stones	438	0.6	434	0.6
Iron and steel	1,003	1.4	1,079	1.5
Nonferrous metals	161	0.2	140	0.2
Metal products	90	0.1	90	0.1
General purpose, production, and operational machines	837	1.1	974	1.4
Electric appliances	788	1.1	662	0.9
Transportation equipment	1,016	1.4	1,042	1.5
Other manufacturing products	330	0.4	274	0.4
Agriculture and forestry	—	—	—	—
Fishery	—	—	—	—
Mining and quarrying of stone and gravel	19	0.0	25	0.0
Construction	533	0.7	435	0.6
Electric power, gas, heat supply, and waterworks	12,880	17.5	12,412	17.6
Information and communication	1,187	1.6	1,278	1.8
Transportation and courier	6,057	8.2	6,199	8.8
Wholesale trade	7,109	9.7	7,248	10.3
Retail trade	517	0.7	450	0.6
Financing and insurance	5,624	7.6	4,341	6.2
Real estate	5,884	8.0	5,560	7.9
Goods rental and leasing	2,778	3.8	2,626	3.7
Academic research, and specialized and technical services	32	0.0	33	0.0
Hospitality services	4	0.0	10	0.0
Food and drink services	25	0.0	24	0.0
Lifestyle and entertainment	32	0.0	24	0.0
Education and learning support	22	0.0	20	0.0
Medical treatment and welfare	8	0.0	7	0.0
Other services	152	0.2	135	0.2
Local public entities	1,067	1.5	1,164	1.7
Individuals (residential, consumption, local taxes, and others)	12,470	17.0	12,172	17.3
Total	65,777	89.4	63,523	90.2
Overseas:				
Government and public entities	—	—	—	—
Financial institutions	1,587	2.2	1,645	2.3
Commerce and industry (and others)	6,203	8.4	5,237	7.4
Total	7,790	10.6	6,882	9.8
Total loans	73,568	100.0	70,406	100.0



4) Breakdown of Industrial and Consumer Loans by Collateral

(100 Million Yen, %)

	As of March 31, 2023		As of March 31, 2022	
	Amount	%	Amount	%
Secured loans:	169	0.2	186	0.3
Loans secured by securities	37	0.1	36	0.1
Loans secured by real estate, movable assets, and foundations	125	0.2	134	0.2
Loans secured by personal guarantees	6	0.0	14	0.0
Guarantee loans	1,180	1.6	1,212	1.7
Fiduciary loans	59,747	81.2	56,834	80.7
Other loans	12,470	17.0	12,172	17.3
Industrial and consumer loans	73,568	100.0	70,406	100.0
Subordinated loans	1,936	2.6	1,436	2.0

5) Breakdown of Loans to Domestic Companies by Region

(100 Million Yen, %)

	As of March 31, 2023		As of March 31, 2022	
	Amount	%	Amount	%
Hokkaido	944	2.0	1,007	2.2
Tohoku	1,401	2.9	1,414	3.1
Kanto	32,956	68.7	31,308	68.1
Chubu	3,546	7.4	3,438	7.5
Kinki	6,242	13.0	5,980	13.0
Chugoku	820	1.7	727	1.6
Shikoku	719	1.5	708	1.5
Kyushu	1,352	2.8	1,360	3.0
Total	47,984	100.0	45,948	100.0

- Notes: 1. The table above excludes personal loans, loans to nonresidents, and policy loans.  
2. Regional classifications are based on the location of the headquarters of borrowers.

## 6) Breakdown of Industrial and Consumer Loans by Maturity Dates

(100 Million Yen)

	As of March 31, 2023						
	Within one year	Over one year within three years	Over three years within five years	Over five years within seven years	Over seven years within 10 years	Over 10 years (including loans with no fixed maturity)	Total
Fixed-rate loans	7,866	10,591	8,901	6,107	9,485	18,247	61,200
Variable-rate loans	787	2,167	2,300	1,288	1,869	3,954	12,367
Total loans	8,653	12,759	11,202	7,396	11,354	22,201	73,568

	As of March 31, 2022						
	Within one year	Over one year within three years	Over three years within five years	Over five years within seven years	Over seven years within 10 years	Over 10 years (including loans with no fixed maturity)	Total
Fixed-rate loans	8,214	11,155	8,357	5,928	8,822	17,304	59,782
Variable-rate loans	555	1,328	1,902	1,606	1,835	3,395	10,623
Total loans	8,770	12,483	10,260	7,534	10,658	20,699	70,406

(4) Overseas Loans and Investments

1) Breakdown of Overseas Loans and Investments by Asset Composition

• Foreign currency-denominated assets

(100 Million Yen, %)

	As of March 31, 2023		As of March 31, 2022	
	Amount	%	Amount	%
Foreign bonds	97,986	47.0	136,177	56.0
Foreign stocks	9,239	4.4	9,442	3.9
Cash, deposits, and others	74,114	35.5	70,073	28.8
Subtotal	181,340	86.9	215,694	88.7

• Foreign currency-denominated assets with fixed yen value

(100 Million Yen, %)

	As of March 31, 2023		As of March 31, 2022	
	Amount	%	Amount	%
Foreign bonds	—	—	—	—
Cash, deposits, and others	2,527	1.2	2,402	1.0
Subtotal	2,527	1.2	2,402	1.0

• Japanese yen-denominated assets

(100 Million Yen, %)

	As of March 31, 2023		As of March 31, 2022	
	Amount	%	Amount	%
Loans to nonresidents	244	0.1	417	0.2
Foreign bonds and other assets	24,555	11.8	24,715	10.2
Subtotal	24,800	11.9	25,133	10.3

• Total

(100 Million Yen, %)

	As of March 31, 2023		As of March 31, 2022	
	Amount	%	Amount	%
Overseas loans and investments	208,668	100.0	243,229	100.0

Note: "Foreign currency-denominated assets with fixed yen value" are recorded in the balance sheets in Japanese yen that was determined upon settlement under foreign exchange forward contracts or other contracts.

2) Composition of Foreign Currency-Denominated Assets by Currency

(100 Million Yen, %)

	As of March 31, 2023		As of March 31, 2022	
	Amount	%	Amount	%
U.S. dollar	127,429	70.3	137,780	63.9
Euro	34,677	19.1	51,073	23.7
British pound	10,359	5.7	14,238	6.6
Australian dollar	4,588	2.5	6,415	3.0
Indian rupee	2,084	1.1	2,083	1.0
Hong Kong dollar	748	0.4	678	0.3
Others	1,453	0.8	3,424	1.6
Total	181,340	100.0	215,694	100.0

Note: The table represents the top six foreign currency-denominated balances as of March 31, 2023.

3) Composition of Overseas Loans and Investments by Geographical Area

(100 Million Yen, %)

	As of March 31, 2023							
	Foreign securities						Loans to nonresidents	
			Bonds		Stocks and other securities			
	Amount	%	Amount	%	Amount	%	Amount	%
North America	69,234	36.5	60,780	60.3	8,453	9.5	1,302	16.7
Europe	36,882	19.5	29,397	29.2	7,485	8.4	4,533	58.2
Oceania	4,470	2.4	2,607	2.6	1,863	2.1	1,470	18.9
Asia	7,354	3.9	3,965	3.9	3,389	3.8	—	—
Central and South America	71,032	37.5	3,409	3.4	67,623	76.1	133	1.7
Middle East	69	0.0	69	0.1	—	—	350	4.5
Africa	—	—	—	—	—	—	—	—
International organizations	500	0.3	500	0.5	—	—	—	—
Total	189,544	100.0	100,729	100.0	88,814	100.0	7,790	100.0

	As of March 31, 2022							
	Foreign securities						Loans to nonresidents	
			Bonds		Stocks and other securities			
	Amount	%	Amount	%	Amount	%	Amount	%
North America	79,044	35.8	71,479	51.9	7,565	9.1	959	13.9
Europe	58,787	26.6	51,628	37.5	7,158	8.6	3,915	56.9
Oceania	5,861	2.7	3,998	2.9	1,863	2.2	1,278	18.6
Asia	8,315	3.8	4,801	3.5	3,513	4.2	—	—
Central and South America	67,077	30.3	3,881	2.8	63,196	75.9	385	5.6
Middle East	99	0.0	99	0.1	—	—	343	5.0
Africa	—	—	—	—	—	—	—	—
International organizations	1,871	0.8	1,871	1.4	—	—	—	—
Total	221,057	100.0	137,760	100.0	83,297	100.0	6,882	100.0

Note: Overseas investments above are composed of foreign securities and loans to nonresidents.

## (5) Information on Derivative Transactions

[Qualitative information on derivative transactions]

### (a) Transaction details

Nippon Life Insurance Company (the “Company”) is engaged in the following derivative transactions:

Interest rate-related:	Interest futures, interest rate swaps, and swaptions
Currency-related:	Foreign exchange forward contracts, currency options, and currency swaps
Equity-related:	Equity index futures, equity index options, equity options, and equity forward
Bond-related:	Bond futures, bond future options, and bond purchases and sales with attached options

### (b) Policy

The Company mainly uses derivative transactions for the purpose of controlling risks associated with assets or liabilities.

### (c) Purpose

The Company mainly uses derivatives to hedge risks associated with assets or liabilities and applies hedge accounting to certain derivatives.

The Company mainly applies the following hedge accounting methods:

- The exceptional accounting treatment (“*Tokurei-shori*”) is applied to interest rate swaps to hedge the cash flow volatility of certain loans denominated in Japanese yen and foreign currencies.
- Deferred hedge accounting is applied to interest rate swaps to hedge the interest rate fluctuation exposures on certain insurance policies, based on the Industry Audit Committee Report No. 26, “Accounting and Auditing Treatments related to Application of Accounting for Financial Instruments in the Insurance Industry” issued by the Japanese Institute of Certified Public Accountants.
- Deferred hedge accounting and designated hedge accounting (“*Furiate-shori*”) are applied to currency swaps to hedge the cash flow volatility caused by foreign exchange rate fluctuations on certain foreign currency-denominated bonds, loans, and subordinated corporate bonds issued by the Company.
- Fair value hedge accounting is applied to foreign exchange forward contracts to hedge the price fluctuation exposures related to foreign exchange rate fluctuations on certain foreign currency-denominated bonds and other instruments.
- Fair value hedge accounting is applied to equity forward contracts to hedge the price fluctuation exposures on certain domestic stocks.

Effectiveness of hedging activities is mainly evaluated by performing a ratio analysis, comparing the fair value difference between hedging instruments and hedged items in accordance with the Company’s risk management policies.

### (d) Risk details

Derivative transactions entered into by the Company are exposed to market risks (such as fluctuation risks in interest rates, currency exchange rates, and stock prices) and credit risks (such as counterparties’ default risks due to bankruptcy). The Company recognizes market risks as limited given that derivative transactions are mainly for the purpose of controlling risks associated with assets or liabilities. Further, credit risks should remain low as the Company’s transactions are entered into either through domestic and foreign financial instrument exchanges or with creditworthy counterparties.

(e) Risk management system

The Company sets up transaction limits for derivative transactions based on the purpose and types of transactions. In addition, a control system is implemented for the front office engaged in investment activities, where the back office verifies transaction details with external documentations. Furthermore, the system is designed such that the state of risks, along with assets or liabilities, is monitored and analyzed quantitatively, and information on the amount of risk as well as on positions and the status of profit and loss is reported periodically to the Investment Risk Management Committee.

(f) Supplementary explanation regarding quantitative information

i) Supplementary explanation regarding notional amount (contract amount)

Notional amounts for swap transactions and contract amounts for option transactions represent nominal values related to interest conversions and are not meant to indicate the level of credit risks (latent costs required to restore a market position in the event of a default of counterparties).

ii) Supplementary explanation regarding the fair value calculations

[Futures and other market transactions]

Liquidation value or closing market price at the balance sheet date

[Equity option transactions]

Mainly liquidation value or closing market price at the balance sheet date, or valuations obtained from external parties

[Foreign exchange forward contracts, currency options, interest rate swap transactions, currency swaps, swaptions, equity forward transactions, and Over-the-counter (OTC) bond options.]

Mainly valuations obtained from external parties

iii) Supplementary explanation regarding net gains and losses

The Company mainly utilizes derivative transactions as a complementary measure in controlling risks associated with assets or liabilities.

For example, foreign exchange forward contracts and currency option transactions are mainly utilized to hedge fluctuations in foreign currency exchange rates; therefore, the amount of gains and losses arising from foreign bonds, stocks, and other foreign currency-denominated assets should be taken as a total amount.

[Quantitative information (general account)] (combined total with and without hedge accounting applied)

1. Breakdown of net gains/losses (with and without hedge accounting applied)

(100 Million Yen)

		Year ended March 31, 2023					Total
		Interest rate-related	Currency-related	Equity-related	Bond-related	Others	
	Hedge accounting applied	(1,941)	(3,282)	(19)	—	—	(5,243)
	Hedge accounting not applied	(305)	(799)	(50)	(30)	—	(1,185)
Total		(2,246)	(4,081)	(69)	(30)	—	(6,429)

		Year ended March 31, 2022					Total
		Interest rate-related	Currency-related	Equity-related	Bond-related	Others	
	Hedge accounting applied	(669)	(8,520)	67	—	—	(9,122)
	Hedge accounting not applied	(319)	46	(81)	(0)	—	(355)
Total		(989)	(8,474)	(13)	(0)	—	(9,477)

Note: Net gains/losses from fair value hedges included in net gains/losses of hedge accounting applied (for the year ended March 31, 2023, currency-related losses were ¥0.4 billion, and equity-related losses were ¥1.9 billion; whereas for the year ended March 31, 2022, currency-related gains were ¥399.7 billion and equity-related gains were ¥6.7 billion), and net gains/losses on those to which hedge accounting is not applied are recorded in the statements of income.

2. Interest rate related

(100 Million Yen)

		Year ended March 31, 2023				Year ended March 31, 2022			
		Contract amount		Fair value	Net gains/losses	Contract amount		Fair value	Net gains/losses
			Over 1 year				Over 1 year		
Over the counter:									
Interest rate swaps:									
	Receive fixed interest rate/ pay variable interest rate	32,066	32,006	(1,941)	(1,941)	29,710	29,710	(729)	(729)
	Pay fixed interest rate/ receive variable interest rate	—	—	—	—	—	—	—	—
Interest rate swaptions									
Sold:									
	Receive fixed interest rate/pay variable interest rate	— [—]	— [—]	—	—	— [—]	— [—]	—	—
	Pay fixed interest rate/receive variable interest rate	— [—]	— [—]	—	—	— [—]	— [—]	—	—
Purchased:									
	Receive fixed interest rate/pay variable interest rate	10,130 (355)	8,330 (346)	49	(305)	13,830 (492)	12,055 (466)	233	(259)
	Pay fixed interest rate/receive variable interest rate	— [—]	— [—]	—	—	— [—]	— [—]	—	—
Total					(2,246)				(989)

Notes: 1. Brackets show option premiums reported in the balance sheets.

2. Amounts in the "Net gains/losses" column are represented in fair value for swap transactions, and the difference between option premiums and fair value for equity options transactions.

## (Reference) Interest rate swap contracts by maturity dates

(100 Million Yen, %)

		As of March 31, 2023						
		Within one year	Over one year within three years	Over three years within five years	Over five years within seven years	Over seven years within 10 years	Over 10 years	Total
Interest rate swaps Receive fixed interest rate/ pay variable interest rate	Notional amount	60	—	—	—	606	31,400	32,066
	Average fixed interest rate to receive	(0.02)	—	—	—	0.46	0.44	0.44
	Average variable interest rate to pay	0.04	—	—	—	(0.03)	0.01	0.01
Interest rate swaps Pay fixed interest rate/receive variable interest rate	Notional amount	—	—	—	—	—	—	—
	Average fixed interest rate to pay	—	—	—	—	—	—	—
	Average variable interest rate to receive	—	—	—	—	—	—	—

		As of March 31, 2022						
		Within one year	Over one year within three years	Over three years within five years	Over five years within seven years	Over seven years within 10 years	Over 10 years	Total
Interest rate swaps Receive fixed interest rate/ pay variable interest rate	Notional amount	—	60	—	—	833	28,817	29,710
	Average fixed interest rate to receive	—	(0.02)	—	—	0.12	0.39	0.38
	Average variable interest rate to pay	—	0.05	—	—	(0.01)	0.03	0.03
Interest rate swaps Pay fixed interest rate/receive variable interest rate	Notional amount	—	—	—	—	—	—	—
	Average fixed interest rate to pay	—	—	—	—	—	—	—
	Average variable interest rate to receive	—	—	—	—	—	—	—



### 3. Currency-related

(100 Million Yen)

	Year ended March 31, 2023				Year ended March 31, 2022			
	Contract amount	Over 1 year	Fair value	Net gains/losses	Contract amount	Over 1 year	Fair value	Net gains/losses
Over the counter:								
Foreign exchange forward contracts:								
Sold:								
U.S. dollar	58,247	—	293	293	48,843	—	(3,065)	(3,065)
Euro	11,968	—	(348)	(348)	27,324	—	(1,488)	(1,488)
Subtotal including others	81,264	—	(259)	(259)	94,474	—	(5,577)	(5,577)
Purchased:								
U.S. dollar	27,262	—	(611)	(611)	20,481	—	1,362	1,362
Euro	502	—	12	12	435	—	19	19
Subtotal including others	32,411	—	(561)	(561)	27,064	—	1,579	1,579
Currency options:								
Sold:								
Call:								
U.S. dollar	— [—]	— [—]	—	—	— [—]	— [—]	—	—
Euro	— [—]	— [—]	—	—	— [—]	— [—]	—	—
Subtotal	— [—]	— [—]	—	—	— [—]	— [—]	—	—
Put:								
U.S. dollar	— [—]	— [—]	—	—	— [—]	— [—]	—	—
Euro	— [—]	— [—]	—	—	— [—]	— [—]	—	—
Subtotal	— [—]	— [—]	—	—	— [—]	— [—]	—	—
Purchased:								
Call:								
U.S. dollar	— [—]	— [—]	—	—	— [—]	— [—]	—	—
Euro	— [—]	— [—]	—	—	— [—]	— [—]	—	—
Subtotal	— [—]	— [—]	—	—	— [—]	— [—]	—	—
Put:								
U.S. dollar	1,335 [15]	— [—]	4	(10)	9,485 [44]	— [—]	9	(35)
Euro	— [—]	— [—]	—	—	— [—]	— [—]	—	—
Subtotal	1,335 [15]	— [—]	4	(10)	9,485 [44]	— [—]	9	(35)
Currency swaps:								
U.S. dollar paid / Yen received	39,353	38,118	(3,175)	(3,175)	32,844	32,167	(3,125)	(3,125)
Euro paid / Yen received	13,521	12,893	(173)	(173)	12,576	12,436	(914)	(914)
Subtotal	58,904	56,985	(3,250)	(3,250)	51,216	50,373	(4,440)	(4,440)
Total				(4,081)				(8,474)

Notes: 1. Brackets show option premiums recorded in the balance sheets.

2. Amounts in the "Net gains/losses" column are represented in fair value for forward transactions and swap transactions, and the difference between option premiums and fair value for options transactions.

#### 4. Equity-related

(100 Million Yen)

	Year ended March 31, 2023				Year ended March 31, 2022			
	Contract amount	Over 1 year	Fair value	Net gains/losses	Contract amount	Over 1 year	Fair value	Net gains/losses
Exchange-traded:								
Equity index futures:								
Sold	—	—	—	—	—	—	—	—
Purchased	—	—	—	—	—	—	—	—
Equity index options:								
Sold:								
Call	— [—]	— [—]	—	—	— [—]	— [—]	—	—
Put	— [—]	— [—]	—	—	— [—]	— [—]	—	—
Purchased:								
Call	— [—]	— [—]	—	—	— [—]	— [—]	—	—
Put	5,111 [54]	— [—]	11	(43)	5,044 [56]	— [—]	14	(41)
Over the counter:								
Equity forward contracts:								
Sold	483	—	(19)	(19)	1,581	—	66	66
Purchased	—	—	—	—	—	—	—	—
Equity index forward contracts								
Sold	—	—	—	—	—	—	—	—
Purchased	540	540	(1)	(1)				
Equity index options:								
Sold:								
Call	— [—]	— [—]	—	—	— [—]	— [—]	—	—
Put	— [—]	— [—]	—	—	— [—]	— [—]	—	—
Purchased:								
Call	— [—]	— [—]	—	—	— [—]	— [—]	—	—
Put	746 [7]	382 [3]	2	(5)	3,789 [47]	361 [4]	8	(38)
Total				(69)				(13)

Notes: 1. Brackets show option premiums recorded in the balance sheets.

2. Amounts in the “Net gains/losses” column are represented in fair value for forward transactions and swap transactions, and the difference between option premiums and fair value for options transactions.

5. Bond-related

(100 Million Yen)

	Year ended March 31, 2023				Year ended March 31, 2022			
	Contract amount	Over 1 year	Fair value	Net gains/losses	Contract amount	Over 1 year	Fair value	Net gains/losses
Over the counter:								
OTC bond options:								
Sold:								
Call	— [—]	— [—]	—	—	— [—]	— [—]	—	—
Put	— [—]	— [—]	—	—	— [—]	— [—]	—	—
Purchased:								
Call	1,006 [58]	1,006 [58]	27	(30)	657 [29]	657 [29]	28	(0)
Put	— [—]	— [—]	—	—	— [—]	— [—]	—	—
<b>Total</b>				<b>(30)</b>				<b>(0)</b>

Notes: 1. Brackets show option premiums recorded in the balance sheets.

2. Amounts in the “Net gains/losses” column represent the difference between option premiums and fair value.

6. Others

There were no ending balances as of March 31, 2023 and 2022.

## 2. Separate Account for Individual Variable Insurance

### (1) Net Valuation Gains/Losses on Trading Securities

(100 Million Yen)

	Year ended March 31, 2023		Year ended March 31, 2022	
	Balance sheet amount	Valuation gains/losses included in profit and loss	Balance sheet amount	Valuation gains/losses included in profit and loss
Trading securities	911	(12)	874	(67)

### (2) Information on Derivative Transactions (Separate Account for Individual Variable Insurance)

#### 1. Breakdown of gains/losses (with and without hedge accounting applied)

(100 Million Yen)

	Year ended March 31, 2023					
	Interest rate-related	Currency-related	Equity-related	Bond-related	Others	Total
Hedge accounting applied	—	—	—	—	—	—
Hedge accounting not applied	—	(0)	(0)	0	—	(1)
Total	—	(0)	(0)	0	—	(1)

	Year ended March 31, 2022					
	Interest rate-related	Currency-related	Equity-related	Bond-related	Others	Total
Hedge accounting applied	—	—	—	—	—	—
Hedge accounting not applied	—	3	3	0	—	6
Total	—	3	3	0	—	6

Note: Net gains/losses on derivative transactions to which hedge accounting is not applied are recorded in the statements of income.

#### 2. Interest rate-related

There were no ending balances as of March 31, 2023 and 2022.

#### 3. Currency-related

(100 Million Yen)

	As of March 31, 2023				As of March 31, 2022			
	Contract amount	Over 1 year	Fair value	Net gains/losses	Contract amount	Over 1 year	Fair value	Net gains/losses
Over the counter:								
Foreign exchange forward contracts:								
Sold:								
U.S. dollar	129	—	(0)	(0)	104	—	(2)	(2)
Euro	42	—	(0)	(0)	56	—	(2)	(2)
Subtotal	242	—	(2)	(2)	270	—	(9)	(9)
Purchased:								
U.S. dollar	62	—	(0)	(0)	137	—	4	4
Euro	37	—	0	0	63	—	3	3
Subtotal	182	—	1	1	312	—	12	12
Total				(0)				3

Note: Amounts in the "Net gains/losses" column are represented in fair value.

#### 4. Equity-related

(100 Million Yen)

	Year ended March 31, 2023				Year ended March 31, 2022			
	Contract amount	Over 1 year	Fair value	Net gains/losses	Contract amount	Over 1 year	Fair value	Net gains/losses
Exchange traded:								
Equity index futures:								
Sold	50	—	(0)	(0)	—	—	—	—
Purchased	32	—	0	0	87	—	3	3
Total				(0)				3

Note: Amounts in the “Net gains/losses” column are represented in fair value.

#### 5. Bond-related

(100 Million Yen)

	Year ended March 31, 2023				Year ended March 31, 2022			
	Contract amount	Over 1 year	Fair value	Net gains/losses	Contract amount	Over 1 year	Fair value	Net gains/losses
Exchange traded:								
Yen-denominated bond futures:								
Sold	2	—	0	0	29	—	0	0
Purchased	—	—	—	—	—	—	—	—
Foreign currency-denominated bond futures:								
Sold	—	—	—	—	—	—	—	—
Purchased	—	—	—	—	—	—	—	—
Total				0				0

Note: Amounts in the “Net gains/losses” column are represented in fair value.

#### 6. Others

There were no ending balances as of March 31, 2023 and 2022.

### 3. Company Total of General Accounts and Separate Accounts

#### (1) Asset Structure (Company Total)

(100 Million Yen)

	As of March 31, 2023	
		General account
Cash, deposits, and call loans	11,712	8,990
Receivables under resale agreements	—	—
Monetary receivables purchased	1,245	1,245
Proprietary trading securities	—	—
Assets held in trust	—	—
Domestic bonds	304,606	301,563
Domestic stocks	103,121	102,536
Foreign securities	191,222	189,544
Loans	77,946	77,946
Real estate	17,050	17,050
Total	756,040	744,574
Foreign currency-denominated assets	183,638	181,340

#### (2) Net Valuation Gains/Losses of Trading Securities (Company Total)

(100 Million Yen)

	Year ended March 31, 2023		Year ended March 31, 2022	
	Balance sheet amount	Valuation gains/losses included in profit and loss	Balance sheet amount	Valuation gains/losses included in profit and loss
Trading securities	7,443	(71)	6,976	(228)

- Notes: 1. Net gains/losses on derivative transactions are included in both assets held in trust under trading securities in the balance sheets and valuation gains/losses in the statements of income.
2. Figures above do not include cash, deposits, and call loans within assets held in trust that are included in trading securities.

## (3) Fair Value Information on Securities (Company Total) (Other Than Trading Securities)

(100 Million Yen)

	As of March 31, 2023					As of March 31, 2022				
	Book value	Fair value	Net gains/losses	Net gains/losses		Book value	Fair value	Net gains/losses	Net gains/losses	
				Gains	Losses				Gains	Losses
Policy-reserve-matching bonds	270,389	277,247	6,857	17,340	(10,483)	256,923	277,148	20,225	24,747	(4,522)
Held-to-maturity debt securities	—	—	—	—	—	—	—	—	—	—
Investments in subsidiaries and affiliates	1,286	2,141	855	855	—	1,286	3,355	2,069	2,069	—
Available-for-sale securities:	266,348	339,389	73,040	80,864	(7,823)	283,105	367,600	84,494	89,361	(4,866)
Domestic bonds	32,676	33,432	756	1,178	(422)	25,575	26,836	1,260	1,474	(214)
Domestic stocks	39,699	95,854	56,155	57,014	(859)	39,444	95,694	56,250	57,248	(998)
Foreign securities:	161,665	177,985	16,320	21,667	(5,347)	184,764	210,729	25,965	28,832	(2,867)
Foreign bonds	91,399	99,423	8,023	10,464	(2,440)	120,938	136,689	15,751	17,653	(1,902)
Foreign stocks and other securities	70,265	78,562	8,296	11,203	(2,906)	63,825	74,039	10,214	11,179	(965)
Other securities	30,081	29,897	(183)	1,003	(1,187)	31,401	32,422	1,020	1,804	(784)
Monetary receivables purchased	149	143	(6)	0	(6)	222	220	(2)	0	(2)
Negotiable certificates of deposit	2,076	2,075	(0)	0	(0)	1,696	1,695	(0)	0	(0)
Total	538,024	618,778	80,753	99,060	(18,307)	541,315	648,104	106,789	116,178	(9,389)
Domestic bonds	300,807	308,320	7,512	18,407	(10,894)	280,247	301,598	21,351	26,086	(4,735)
Domestic stocks	39,699	95,854	56,155	57,014	(859)	39,444	95,694	56,250	57,248	(998)
Foreign securities:	164,098	181,351	17,253	22,607	(5,354)	187,009	215,132	28,122	30,990	(2,867)
Foreign bonds	92,555	100,659	8,103	10,551	(2,447)	121,907	137,747	15,840	17,742	(1,902)
Foreign stocks and other securities	71,542	80,692	9,149	12,056	(2,906)	65,102	77,384	12,281	13,247	(965)
Other securities	30,090	29,909	(181)	1,006	(1,187)	31,410	32,433	1,022	1,806	(784)
Monetary receivables purchased	1,252	1,266	14	25	(11)	1,506	1,548	42	46	(4)
Negotiable certificates of deposit	2,076	2,075	(0)	0	(0)	1,696	1,695	(0)	0	(0)

Notes: 1. The table above includes securities that are deemed appropriate as securities under the Financial Instruments and Exchange Act in Japan.  
2. The above table excludes items such as stocks without market prices and entities such as partnerships.

- Book value of stocks without market prices and entities such as partnerships

(100 Million Yen)

	As of March 31, 2023	As of March 31, 2022
Investments in subsidiaries and affiliates	14,757	13,377
Available-for-sale securities:	2,041	1,973
Unlisted domestic stocks	561	554
Unlisted foreign stocks	0	2
Others	1,479	1,416
Total	16,799	15,351

Note: Book value of stocks without market prices value and entities such as partnerships, the net gains (losses) on currency exchange valuation of assets denominated in foreign currencies were as follows: ¥120.5 billion as of March 31, 2023, and ¥92.1 billion as of March 31, 2022.

#### (4) Fair Value Information of Assets Held in Trust (Company Total)

(100 Million Yen)

	Year ended March 31, 2023				Year ended March 31, 2022			
	Balance sheet amount	Fair value	Net gains/losses		Balance sheet amount	Fair value	Net gains/losses	
			Gains	Losses			Gains	Losses
Assets held in trust	—	—	—	—	—	—	—	—

Notes: 1. Fair value is based on a reasonably calculated price by the trustee of the assets held in trust.  
2. The balance sheet amount includes net gains/losses on derivative transactions within assets held in trust.

- Assets held in trust for investment

(100 Million Yen)

	Year ended March 31, 2023		Year ended March 31, 2022	
	Balance sheet amount	Valuation gains/losses included in profit and loss	Balance sheet amount	Valuation gains/losses included in profit and loss
Assets held in trust for investment	—	—	—	42

Note: The balance sheet amount and valuation gains/losses included in profit and loss include net gains/losses on derivative transactions.

- Assets held in trust classified as policy-reserve-matching, held-to-maturity, and others  
There were no ending balances as of March 31, 2023 and 2022.



(5) Information on Derivative Transactions (Company Total)

1. Breakdown of net gains/losses (with and without hedge accounting applied)

(100 Million Yen)

		Year ended March 31, 2023					Total
		Interest rate-related	Currency-related	Equity-related	Bond-related	Others	
Hedge accounting applied		(1,941)	(3,282)	(19)	—	—	(5,243)
Hedge accounting not applied		(305)	(794)	(46)	(28)	—	(1,175)
Total		(2,246)	(4,077)	(66)	(28)	—	(6,418)

		Year ended March 31, 2022					Total
		Interest rate-related	Currency-related	Equity-related	Bond-related	Others	
Hedge accounting applied		(669)	(8,520)	67	—	—	(9,122)
Hedge accounting not applied		(319)	26	(66)	(4)	—	(365)
Total		(989)	(8,494)	0	(4)	—	(9,487)

Note: Net gains/losses from fair value hedges included in net gains/losses on derivative transactions to which hedge accounting is applied (for the year ended March 31, 2023, currency-related losses were ¥0.4 billion, and equity-related losses were ¥1.9 billion; whereas for the year ended March 31, 2022, currency-related losses were ¥399.7 billion and equity-related gains were ¥6.7 billion), and net gains/losses on those to which hedge accounting is not applied are recorded in the statements of income.

2. Items to which hedge accounting is not applied

a. Interest rate-related

(100 Million Yen)

	Year ended March 31, 2023				Year ended March 31, 2022			
	Contract amount	Over 1 year	Fair value	Net gains/losses	Contract amount	Over 1 year	Fair value	Net gains/losses
Over-the-counter:								
Interest rate swaps:								
Receive fixed interest rate/ pay variable interest rate	—	—	—	—	2,000	2,000	(60)	(60)
Pay fixed interest rate/ receive variable interest rate	—	—	—	—	—	—	—	—
Interest rate swaptions								
Sold:								
Receive fixed interest rate/pay variable interest rate	— [—]	— [—]	—	—	— [—]	— [—]	—	—
Pay fixed interest rate/receive variable interest rate	— [—]	— [—]	—	—	— [—]	— [—]	—	—
Purchased:								
Receive fixed interest rate/pay variable interest rate	10,130 [355]	8,330 [346]	49	(305)	13,830 [492]	12,055 [466]	233	(259)
Pay fixed interest rate/receive variable interest rate	— [—]	— [—]	—	—	— [—]	— [—]	—	—
Total				(305)				(319)

Notes: 1. Brackets show option premiums recorded in the balance sheets.

2. Amounts in “Net gains/losses” column are represented in fair value for swap transactions, and the difference between option premiums and fair value for options transactions.

## (Reference) Interest rate swap contracts by maturity dates

(100 Million Yen, %)

		As of March 31, 2023						
		Within one year	Over one year within three years	Over three years within five years	Over five years within seven years	Over seven years within 10 years	Over 10 years	Total
Interest rate swaps Receive fixed interest rate/ pay variable interest rate	Notional amount	—	—	—	—	—	—	—
	Average fixed interest rate to receive	—	—	—	—	—	—	—
	Average variable interest rate to pay	—	—	—	—	—	—	—
Interest rate swaps Pay fixed interest rate/receive variable interest rate	Notional amount	—	—	—	—	—	—	—
	Average fixed interest rate to pay	—	—	—	—	—	—	—
	Average variable interest rate to receive	—	—	—	—	—	—	—

		As of March 31, 2022						
		Within one year	Over one year within three years	Over three years within five years	Over five years within seven years	Over seven years within 10 years	Over 10 years	Total
Interest rate swaps Receive fixed interest rate/ pay variable interest rate	Notional amount	—	—	—	—	833	1,167	2,000
	Average fixed interest rate to receive	—	—	—	—	0.12	0.30	0.22
	Average variable interest rate to pay	—	—	—	—	(0.01)	(0.01)	(0.01)
Interest rate swaps Pay fixed interest rate/receive variable interest rate	Notional amount	—	—	—	—	—	—	—
	Average fixed interest rate to pay	—	—	—	—	—	—	—
	Average variable interest rate to receive	—	—	—	—	—	—	—

b. Currency-related

(100 Million Yen)

	Year ended March 31, 2023				Year ended March 31, 2022			
	Contract amount	Over 1 year	Fair value	Net gains/losses	Contract amount	Over 1 year	Fair value	Net gains/losses
Over-the-counter:								
Foreign exchange forward contracts:								
Sold:								
U.S. dollar	22,763	—	(36)	(36)	16,880	—	(1,101)	(1,101)
Euro	1,346	—	(27)	(27)	1,325	—	(65)	(65)
British pound	5,911	—	(170)	(170)	4,900	—	(148)	(148)
Australian dollar	2,186	—	3	3	3,323	—	(225)	(225)
Subtotal including others	33,859	—	(253)	(253)	29,259	—	(1,642)	(1,642)
Purchased:								
U.S. dollar	27,561	—	(614)	(614)	21,250	—	1,378	1,378
Euro	678	—	14	14	798	—	30	30
Subtotal including others	33,277	—	(557)	(557)	28,768	—	1,622	1,622
Currency options:								
Sold:								
Call:								
U.S. dollar	—	—	—	—	—	—	—	—
	[—]	[—]			[—]	[—]		
Euro	—	—	—	—	—	—	—	—
	[—]	[—]			[—]	[—]		
Subtotal	—	—	—	—	—	—	—	—
	[—]	[—]			[—]	[—]		
Put:								
U.S. dollar	—	—	—	—	—	—	—	—
	[—]	[—]			[—]	[—]		
Euro	—	—	—	—	—	—	—	—
	[—]	[—]			[—]	[—]		
Subtotal	—	—	—	—	—	—	—	—
	[—]	[—]			[—]	[—]		
Purchased:								
Call:								
U.S. dollar	—	—	—	—	—	—	—	—
	[—]	[—]			[—]	[—]		
Euro	—	—	—	—	—	—	—	—
	[—]	[—]			[—]	[—]		
Subtotal	—	—	—	—	—	—	—	—
	[—]	[—]			[—]	[—]		
Put:								
U.S. dollar	1,335	—	4	(10)	9,485	—	9	(35)
	[15]	[—]			[44]	[—]		
Euro	—	—	—	—	—	—	—	—
	[—]	[—]			[—]	[—]		
Subtotal	1,335	—	4	(10)	9,485	—	9	(35)
	[15]	[—]			[44]	[—]		

b. Currency-related (Continued)

(100 Million Yen)

		Year ended March 31, 2023				Year ended March 31, 2022			
		Contract amount	Over 1 year	Fair value	Net gains/losses	Contract amount	Over 1 year	Fair value	Net gains/losses
Currency swaps:									
	U.S. dollar paid / Yen received	—	—	—	—	—	—	—	—
	Euro paid / Yen received	—	—	—	—	—	—	—	—
	Yen paid / Australian dollar received	448	440	14	14	687	661	70	70
	Yen paid / U.S. dollar received	180	180	14	14	160	160	10	10
	Subtotal	679	671	27	27	989	963	81	81
Total					(794)				26

Notes: 1. Brackets show option premiums recorded in the balance sheets.

2. Amounts in the “Net gains/losses” column are represented in fair value for forward transactions and swap transactions, and the difference between the option premiums and fair value for options transactions.

c. Equity-related

(100 Million Yen)

	Year ended March 31, 2023				Year ended March 31, 2022			
	Contract amount	Over 1 year	Fair value	Net gains/losses	Contract amount	Over 1 year	Fair value	Net gains/losses
Exchange traded:								
Equity index futures:								
Sold	181	—	(4)	(4)	—	—	—	—
Purchased	783	—	7	7	653	—	14	14
Equity index options:								
Sold:								
Call	— [—]	— [—]	—	—	— [—]	— [—]	—	—
Put	— [—]	— [—]	—	—	— [—]	— [—]	—	—
Purchased:								
Call	— [—]	— [—]	—	—	— [—]	— [—]	—	—
Put	5,111 [54]	— [—]	11	(43)	5,044 [56]	— [—]	14	(41)
Over-the-counter:								
Equity forward contracts:								
Sold	—	—	—	—	—	—	(0)	(0)
Purchased	—	—	—	—	—	—	—	—
Equity index forward contracts								
Sold	—	—	—	—	—	—	—	—
Purchased	540	540	(1)	(1)	—	—	—	—
Equity index options:								
Sold:								
Call	— [—]	— [—]	—	—	— [—]	— [—]	—	—
Put	— [—]	— [—]	—	—	— [—]	— [—]	—	—
Purchased:								
Call	— [—]	— [—]	—	—	— [—]	— [—]	—	—
Put	746 [7]	382 [3]	2	(5)	3,789 [47]	361 [4]	8	(38)
Total				(46)				(66)

Notes: 1. Brackets show option premiums recorded in the balance sheets.

2. Amounts in the “Net gains/losses” column are represented in fair value for futures and forward transactions, and the difference between the option premiums and fair value for options transactions.

d. Bond-related

(100 Million Yen)

	Year ended March 31, 2023				Year ended March 31, 2022			
	Contract amount	Over 1 year	Fair value	Net gains/losses	Contract amount	Over 1 year	Fair value	Net gains/losses
Exchange-traded:								
Yen-denominated bond futures:								
Sold	32	—	0	0	98	—	(0)	(0)
Purchased	591	—	(0)	(0)	—	—	—	—
Foreign currency-denominated bond futures:								
Sold	—	—	—	—	—	—	—	—
Purchased	438	—	2	2	500	—	(4)	(4)
Over the counter:								
OTC bond options:								
Sold:								
Call	— [—]	— [—]	—	—	— [—]	— [—]	—	—
Put	— [—]	— [—]	—	—	— [—]	— [—]	—	—
Purchased:								
Call	1,006 [58]	1,006 [58]	27	(30)	657 [29]	657 [29]	28	(0)
Put	— [—]	— [—]	—	—	— [—]	— [—]	—	—
Total				(28)				(4)

Notes: 1. Brackets show option premiums recorded in the balance sheets.

2. Amounts in the “Net gains/losses” column are represented in fair value for futures and forward transactions, and the difference between the option premiums and fair value for options transactions.

e. Others

There were no ending balances as of March 31, 2023 and 2022

3. Items to which hedge accounting is applied

a. Interest rate-related

(100 Million Yen)

	Year ended March 31, 2023				Year ended March 31, 2022			
	Contract amount	Over 1 year	Fair value	Net gains/losses	Contract amount	Over 1 year	Fair value	Net gains/losses
Over-the-counter:								
Deferred hedge accounting (major hedged item: insurance liabilities):								
Interest rate swaps:								
Receive fixed interest rate/pay variable interest rate	32,006	32,006	(1,941)	(1,941)	27,650	27,650	(669)	(669)
Pay fixed interest rate/receive variable interest rate	—	—	—	—	—	—	—	—
Deferred hedge accounting (major hedged item: loans):								
Interest rate swaps:								
Receive fixed interest rate/pay variable interest rate	60	—	(0)	(0)	60	60	(0)	(0)
Pay fixed interest rate/receive variable interest rate	—	—	—	—	—	—	—	—
Total				(1,941)				(669)

Note: Amounts in the “Net gains/losses” column are represented in fair value.

(Reference) Interest rate swap contracts by maturity dates

(100 Million Yen, %)

		As of March 31, 2023						
		Within one year	Over one year within three years	Over three years within five years	Over five years within seven years	Over seven years within 10 years	Over 10 years	Total
Interest rate swaps Receive fixed interest rate/ pay variable interest rate	Notional amount	60	—	—	—	606	31,400	32,066
	Average fixed interest rate to receive	(0.02)	—	—	—	0.46	0.44	0.44
	Average variable interest rate to pay	0.04	—	—	—	(0.03)	0.01	0.01
Interest rate swaps Pay fixed interest rate/receive variable interest rate	Notional amount	—	—	—	—	—	—	—
	Average fixed interest rate to pay	—	—	—	—	—	—	—
	Average variable interest rate to receive	—	—	—	—	—	—	—

		As of March 31, 2022						
		Within one year	Over one year within three years	Over three years within five years	Over five years within seven years	Over seven years within 10 years	Over 10 years	Total
Interest rate swaps Receive fixed interest rate/ pay variable interest rate	Notional amount	—	60	—	—	—	27,650	22,710
	Average fixed interest rate to receive	—	(0.02)	—	—	—	0.40	0.40
	Average variable interest rate to pay	—	0.05	—	—	—	0.03	0.03
Interest rate swaps Pay fixed interest rate/receive variable interest rate	Notional amount	—	—	—	—	—	—	—
	Average fixed interest rate to pay	—	—	—	—	—	—	—
	Average variable interest rate to receive	—	—	—	—	—	—	—

b. Currency-related

(100 Million Yen)

	Year ended March 31, 2023				Year ended March 31, 2022			
	Contract amount	Over 1 year	Fair value	Net gains/losses	Contract amount	Over 1 year	Fair value	Net gains/losses
Over-the-counter:								
Fair value hedge accounting (major hedged item: bonds denominated in foreign currencies):								
Foreign exchange forward contracts:								
Sold:								
U.S. dollar	36,220	—	335	335	32,698	—	(1,984)	(1,984)
Euro	10,933	—	(322)	(322)	26,422	—	(1,442)	(1,442)
Subtotal including others	48,873	—	(4)	(4)	66,969	—	(3,997)	(3,997)
Purchased:								
U.S. dollar	—	—	—	—	—	—	—	—
Euro	—	—	—	—	—	—	—	—
Subtotal	—	—	—	—	—	—	—	—
Currency options:								
Sold:								
Call:								
U.S. dollar	—	—	—	—	—	—	—	—
Euro	[—]	[—]	—	—	[—]	[—]	—	—
Subtotal	—	—	—	—	—	—	—	—
Put:								
U.S. dollar	—	—	—	—	—	—	—	—
Euro	[—]	[—]	—	—	[—]	[—]	—	—
Subtotal	—	—	—	—	—	—	—	—
Purchased:								
Call:								
U.S. dollar	—	—	—	—	—	—	—	—
Euro	[—]	[—]	—	—	[—]	[—]	—	—
Subtotal	—	—	—	—	—	—	—	—
Put:								
U.S. dollar	—	—	—	—	—	—	—	—
Euro	[—]	[—]	—	—	[—]	[—]	—	—
Subtotal	—	—	—	—	—	—	—	—



b. Currency-related (Continued)

(100 Million Yen)

	Year ended March 31, 2023				Year ended March 31, 2022			
	Contract amount	Over 1 year	Fair value	Net gains/losses	Contract amount	Over 1 year	Fair value	Net gains/losses
Deferred hedge accounting (major hedged item: bonds denominated in foreign currencies):								
Currency swaps:								
U.S. dollar paid / Yen received	39,353	38,118	(3,175)	(3,175)	32,844	32,167	(3,125)	(3,125)
Euro paid / Yen received	13,521	12,893	(173)	(173)	12,576	12,436	(914)	(914)
Subtotal	58,225	56,314	(3,278)	(3,278)	50,226	49,409	(4,522)	(4,522)
Total				(3,282)				(8,520)

Notes: 1. Brackets show option premiums recorded in the balance sheets.

2. Amounts in the "Net gains/losses" column are represented in fair value for forward transactions and swap transactions, and the difference between the option premiums and fair value for options transactions.

c. Equity-related

(100 Million Yen)

	Year ended March 31, 2023				Year ended March 31, 2022			
	Contract amount	Over 1 year	Fair value	Net gains/losses	Contract amount	Over 1 year	Fair value	Net gains/losses
Over the counter:								
Fair value hedge accounting (major hedged item: domestic stocks):								
Equity forward contracts:								
Sold	483	—	(19)	(19)	1,581	—	67	67
Purchased	—	—	—	—	—	—	—	—
Total				(19)				67

Note: Amounts in the "Net gains/losses" column are represented in fair value.

d. Bond-related

There were no ending balances as of March 31, 2023 and 2022.

e. Others

There were no ending balances as of March 31, 2023 and 2022.