

Consolidated Solvency Margin Ratio

(Millions of yen)

	As of March 31, 2023	As of June 30, 2023
(A) Total Consolidated Solvency Margin	3,252,617	3,838,487
Capital and funds, etc.	900,226	934,616
Reserve for price fluctuation	110,858	112,254
Contingency reserve	37,938	38,314
Catastrophic loss reserve	545,598	553,118
General allowance for possible credit losses	8,150	208
Unrealized gains and losses on securities, deferred gains and losses on hedges (before tax effect deductions)	752,515	1,288,104
Unrealized gains and losses on land	112,041	111,925
Total of unrecognized actual difference and unrecognized prior service costs (before tax effect deductions)	28,591	28,027
Surplus such as premium fund	145,353	143,588
Subordinated debt, etc.	427,000	427,000
Excess amount of surplus such as premium fund and subordinated debt, etc. which are excluded from total solvency margin	—	—
Total solvency margin related to small amount and short term insurance companies	25	31
Deductions	54,970	56,752
Others	239,288	258,050
(B) Total Consolidated Risks		
$\sqrt{(\sqrt{R_1^2 + R_2^2 + R_3 + R_4})^2 + (R_5 + R_6 + R_7)^2 + R_8 + R_9}$	1,113,737	1,142,679
Underwriting risk for property and casualty insurance business (R_1)	413,736	415,285
Underwriting risk for life insurance business (R_2)	14,810	14,619
Underwriting risk for third-sector insurance products including accident, sickness and nursing-care insurance (R_3)	13,089	13,286
Underwriting risk related to small amount and short term insurance companies (R_4)	97	108
Guaranteed interest rate risk (R_5)	20,729	20,316
Guaranteed minimum benefit risk for life insurance policies (R_6)	401	402
Investment risk (R_7)	632,507	664,061
Business management risk (R_8)	28,570	29,246
Major catastrophe risk for property and casualty insurance policies (R_9)	304,310	305,402
(C) Consolidated Solvency Margin Ratio [(A)/{(B) × 1/2}] × 100	584.0%	671.8%

Note) The above amounts and figures are calculated based on provisions of Articles 210-11-3 and 210-11-4 of the Ordinance for Enforcement of the Insurance Business Act and Public Notice No. 23 of the Financial Service Agency (2011). However, the above amounts and figures as of June 30, 2023 are partially based on simplified methods including but not limited to use of data as of March 31, 2023.