

## Consolidated Solvency Margin Ratio

(Millions of yen)

	As of March 31, 2021	As of September 30, 2021
(A) Total Consolidated Solvency Margin	2,878,195	3,065,940
Capital and funds, etc.	460,538	553,752
Reserve for price fluctuation	91,167	93,199
Contingency reserve	1,705	1,884
Catastrophic loss reserve	501,005	536,851
General allowance for possible credit losses	4,877	5,014
Unrealized gains and losses on securities, deferred gains and losses on hedges (before tax effect deductions)	1,058,050	1,095,547
Unrealized gains and losses on land	139,670	134,339
Total of unrecognized actual difference and unrecognized prior service costs (before tax effect deductions)	15,339	15,365
Surplus such as premium fund	—	—
Subordinated debt, etc.	433,560	433,560
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	2	4
Deductions	30,206	30,622
Others	202,484	227,043
(B) Total Consolidated Risks		
$\sqrt{(\sqrt{R_1^2 + R_2^2 + R_3 + R_4})^2 + (R_5 + R_6 + R_7)^2} + R_8 + R_9$	788,887	852,623
Underwriting risk for property and casualty insurance business ( $R_1$ )	274,839	301,408
Underwriting risk for life insurance business ( $R_2$ )	882	940
Underwriting risk for third-sector insurance products including accident, sickness and nursing-care insurance ( $R_3$ )	—	—
Underwriting risk related to small amount and short term insurance companies ( $R_4$ )	8	19
Guaranteed interest rate risk ( $R_5$ )	15,517	15,090
Guaranteed minimum benefit risk for life insurance policies ( $R_6$ )	—	—
Investment risk ( $R_7$ )	470,436	504,222
Business management risk ( $R_8$ )	19,874	21,501
Major catastrophe risk for property and casualty insurance policies ( $R_9$ )	210,717	230,668
(C) Consolidated Solvency Margin Ratio		
$[(A)/(B) \times 1/2] \times 100$	729.6%	719.1%

Note) The above amounts and figures are calculated based on provisions of Articles 86-2 and 88 of the Ordinance for Enforcement of the Insurance Business Act and Public Notice No. 23 of the Financial Services Agency (2011).