

Consolidated Solvency Margin Ratio

(Millions of yen)

	As of March 31, 2015	As of June 30, 2015
(A) Total Consolidated Solvency Margin	2,969,657	3,065,849
Capital and funds, etc.	657,402	671,409
Reserve for price fluctuation	53,553	55,794
Contingency reserve	27,338	27,743
Catastrophic loss reserve	569,247	595,319
General allowance for possible credit losses	2,067	1,907
Unrealized gains and losses on securities (before tax effect deductions)	1,304,372	1,346,770
Unrealized gains and losses on land	13,998	14,030
Total of unrecognized actual difference and unrecognized prior service costs (before tax effect deductions)	△4,512	△4,426
Surplus such as premium fund	132,485	133,562
Subordinated debt, etc.	133,560	133,560
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	—	—
Deductions	64,721	63,882
Others	144,864	154,063
(B) Total Consolidated Risks		
$\sqrt{(\sqrt{R_1^2 + R_2^2} + R_3 + R_4)^2 + (R_5 + R_6 + R_7)^2} + R_8 + R_9$	739,252	724,125
Underwriting risk for property and casualty insurance business (R_1)	205,647	204,219
Underwriting risk for life insurance business (R_2)	13,806	13,775
Underwriting risk for third-sector insurance products including accident, sickness and nursing-care insurance (R_3)	6,978	7,175
Underwriting risk related to small amount and short term insurance companies (R_4)	—	—
Guaranteed interest rate risk (R_5)	31,543	31,194
Guaranteed minimum benefit risk for life insurance policies (R_6)	358	359
Investment risk (R_7)	469,319	479,607
Business management risk (R_8)	18,419	18,122
Major catastrophe risk for property and casualty insurance policies (R_9)	176,196	152,676
(C) Consolidated Solvency Margin Ratio		
$[(A) / \{(B) \times 1/2\}] \times 100$	803.4%	846.7%

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, 2015 are partially based on simplified methods including but not limited to use of data as of March 31, 2015.