

Consolidated Solvency Margin Ratio

(Millions of yen)

	As of March 31, 2022	As of September 30, 2022
(A) Total Consolidated Solvency Margin	2,945,180	2,716,287
Capital and funds, etc.	515,860	489,325
Reserve for price fluctuation	95,419	97,557
Contingency reserve	2,486	2,905
Catastrophic loss reserve	558,190	602,233
General allowance for possible credit losses	5,443	6,493
Unrealized gains and losses on securities, deferred gains and losses on hedges (before tax effect deductions)	1,000,901	758,232
Unrealized gains and losses on land	132,656	131,090
Total of unrecognized actual difference and unrecognized prior service costs (before tax effect deductions)	23,139	22,685
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	7	16
Deductions	34,630	26,316
Others	212,146	198,501
(B) Total Consolidated Risks		
$\sqrt{(\sqrt{R_1^2 + R_2^2 + R_3 + R_4})^2 + (R_5 + R_6 + R_7)^2} + R_8 + R_9$	903,185	1,014,665
Underwriting risk for property and casualty insurance business (R_1)	339,295	392,435
Underwriting risk for life insurance business (R_2)	1,002	1,190
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)	27	56
Guaranteed interest rate risk (R_5)	13,961	13,466
Guaranteed minimum benefit risk for life insurance policies (R_6)	—	—
Investment risk (R_7)	516,102	563,406
Business management risk (R_8)	22,929	25,788
Major catastrophe risk for property and casualty insurance policies (R_9)	250,884	291,142
(C) Consolidated Solvency Margin Ratio		
$[(A) / \{(B) \times 1/2\}] \times 100$	652.1%	535.4%

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).