

Note) All figures represent amounts of non-consolidated basis.

## 1. Underwriting

### <1>Major figures for past five years

#### 1. Net premiums written

(Unit: millions of Yen)

Line	FY2004		FY2005		FY2006		FY2007		FY2008	
	Amount	Growth	Amount	Growth	Amount	Growth	Amount	Growth	Amount	Growth
Fire	150,367	(4.5%)	152,077	1.1%	148,865	(2.1%)	145,999	(1.9%)	144,999	(0.7%)
Marine	25,199	1.4%	28,361	12.5%	31,049	9.5%	31,383	1.1%	29,883	(4.8%)
Personal accident	120,794	5.2%	127,634	5.7%	127,746	0.1%	128,534	0.6%	126,388	(1.7%)
Voluntary automobile	669,097	(0.7%)	674,073	0.7%	666,900	(1.1%)	655,777	(1.7%)	654,001	(0.3%)
CALI	244,156	1.0%	237,918	(2.6%)	232,716	(2.2%)	228,503	(1.8%)	179,982	(21.2%)
Others	142,300	1.4%	150,856	6.0%	155,506	3.1%	154,825	(0.4%)	155,208	0.2%
Total	1,351,915	(0.1%)	1,370,920	1.4%	1,362,785	(0.6%)	1,345,024	(1.3%)	1,290,464	(4.1%)

#### 2. Net claims paid

(Unit: millions of Yen)

Line	FY2004		FY2005		FY2006		FY2007		FY2008	
	Amount	L/R	Amount	L/R	Amount	L/R	Amount	L/R	Amount	L/R
Fire	126,893	86.3%	74,049	50.5%	84,099	58.1%	58,799	41.7%	56,127	40.3%
Marine	12,986	55.2%	12,415	47.5%	13,622	47.0%	13,883	47.1%	14,946	54.0%
Personal accident	44,534	40.5%	48,052	41.3%	53,527	45.8%	58,703	49.5%	66,836	57.4%
Voluntary automobile	395,819	64.2%	393,716	63.6%	397,804	66.0%	405,980	68.8%	409,814	70.0%
CALI	133,211	60.5%	155,311	71.2%	160,848	74.4%	161,338	76.2%	160,461	95.7%
Others	99,651	74.4%	92,496	65.6%	96,968	66.2%	105,425	71.7%	124,581	84.1%
Total	813,096	64.8%	776,042	61.3%	806,871	64.3%	804,131	65.1%	832,768	70.3%
E/I Loss ratio		69.4%		63.9%		65.5%		67.2%		73.6%

Notes)

1."L/R"= (Net claims paid + Loss adjustment)/Net premiums written

2."E/I Loss ratio" = (Net incurred loss + Loss adjustment)/Earned premiums : excluding Household earthquake, CALI

### 3. Expense

(Unit: millions of Yen)

Item	FY2004		FY2005		FY2006		FY2007		FY2008	
	Amount	Expense ratio	Amount	Expense ratio	Amount	Expense ratio	Amount	Expense ratio	Amount	Expense ratio
Net commissions	218,514	16.2%	226,182	16.5%	222,762	16.3%	218,865	16.3%	215,692	16.7%
Personnel expenses	106,049	7.8%	97,030	7.1%	98,306	7.2%	100,417	7.5%	104,982	8.1%
Non-personnel expenses	82,698	6.1%	82,911	6.0%	90,626	6.7%	113,552	8.4%	115,190	8.9%
Tax, contributions and others	10,840	0.8%	9,878	0.7%	9,925	0.7%	9,576	0.7%	9,524	0.7%
Total operating expenses	418,101	30.9%	416,002	30.3%	421,620	30.9%	442,412	32.9%	445,389	34.5%

### 4. Underwriting balance / Balance ratio

(Unit: millions of Yen)

Item	FY2004		FY2005		FY2006		FY2007		FY2008	
	Amount	Ratio	Amount	Ratio	Amount	Ratio	Amount	Ratio	Amount	Ratio
Net Premiums Written	1,351,915	100.0%	1,370,920	100.0%	1,362,785	100.0%	1,345,024	100.0%	1,290,464	100.0%
Net claims paid	813,096	64.8%	776,042	61.3%	806,871	64.3%	804,131	65.1%	832,768	70.3%
Loss adjustment expenses	62,903		63,985		69,001		71,581		74,972	
Operating expenses	418,101	30.9%	416,002	30.3%	421,620	30.9%	442,412	32.9%	445,389	34.5%
Underwriting balance	57,812	4.3%	114,889	8.4%	65,290	4.8%	26,899	2.0%	(62,665)	(4.9%)

## 5. Catastrophic loss reserve

(Unit: millions of Yen)

Item	FY2004		FY2005		FY2006		FY2007		FY2008	
	Amount	Balance ratio	Amount	Balance ratio	Amount	Balance ratio	Amount	Balance ratio	Amount	Balance ratio
Balance	371,340	33.6%	384,597	34.0%	384,138	34.1%	387,918	34.8%	377,788	34.1%
Change	(56,218)		13,256		(458)		3,779		(10,129)	
Provision	66,690		68,500		83,382		82,941		82,680	
Reversal	122,909		55,243		83,841		79,161		92,810	

### <Fire group>

(Unit: millions of Yen)

Item	FY2004		FY2005		FY2006		FY2007		FY2008	
	Amount	Balance ratio	Amount	Balance ratio	Amount	Balance ratio	Amount	Balance ratio	Amount	Balance ratio
Balance	123,025	45.1%	136,119	48.1%	141,208	49.8%	169,668	60.1%	198,065	70.3%
Provision	20,626		21,329		28,344		28,459		28,496	
Reversal	68,938		8,235		23,255		-		98	

\*Fire group: Fire(excluding Household earthquake), Cargo, Transit, Liability, Constructions' all risk, Movables' all risk, Windstorm & Flood

### <Auto group>

(Unit: millions of Yen)

Item	FY2004		FY2005		FY2006		FY2007		FY2008	
	Amount	Balance ratio	Amount	Balance ratio	Amount	Balance ratio	Amount	Balance ratio	Amount	Balance ratio
Balance	224,428	27.4%	223,347	26.9%	216,678	26.3%	190,778	23.4%	153,644	19.0%
Provision	44,873		45,552		53,499		52,844		52,631	
Reversal	53,536		46,633		60,167		78,745		89,764	

\*Auto group: Voluntary automobile, Personal accident, Ship passenger liability, Fidelity & Credit, Guarantee(excluding Surety bond), Glass, Machinery, Burglary, Animal, Workers' compensation, Boiler, Business interruption(excluding Nursing care expense)

Note) "Balance ratio"=Catastrophic loss reserve balance/Net premiums written(excluding Household earthquake, CALI)

## 6. Deposits of premiums by policyholders / Maturity refunds to policyholders

(Unit: millions of Yen)

Item	FY2004		FY2005		FY2006		FY2007		FY2008	
	Amount	Growth	Amount	Growth	Amount	Growth	Amount	Growth	Amount	Growth
Deposits of premiums by policyholders	192,801	12.2%	157,477	(18.3%)	137,001	(13.0%)	134,094	(2.1%)	145,491	8.5%
Maturity refunds to policyholders	272,940	(13.0%)	235,362	(13.8%)	224,442	(4.6%)	241,386	7.5%	202,798	(16.0%)

Note) Dividends to policyholders are included in maturity refunds to policyholders

## 7. Profit

(Unit: millions of Yen)

Item	FY2004		FY2005		FY2006		FY2007		FY2008	
	Amount	Growth	Amount	Growth	Amount	Growth	Amount	Growth	Amount	Growth
Underwriting profit	16,464	(72.5%)	24,060	46.1%	10,127	(57.9%)	(42,578)	(520.4%)	(92,274)	-
Underwriting profit (excluding special factors)	14,125	(75.6%)	19,971	41.4%	6,203	(68.9%)	(49,711)	(901.3%)	(93,821)	-
Ordinary profit	74,236	(44.8%)	114,288	54.0%	91,767	(19.7%)	73,316	(20.1%)	(153,884)	(309.9%)
Net income	56,898	(11.3%)	67,858	19.3%	48,159	(29.0%)	44,667	(7.3%)	(73,943)	(265.5%)

Note) "Special factors": Impact of the abolition of the government reinsurance program for CALI  
and impact of reinsurance contracts handled by Fortress Re

## <2>Other key figures

### 1. Underwriting reserves

(Unit: millions of Yen)

	FY2007						FY2008					
	Ordinary underwriting reserves	Catastrophic loss reserve	Contingency reserve II	Reserves for maturity refunds	Reserves for dividends to policyholders	Total	Ordinary underwriting reserves	Catastrophic loss reserve	Contingency reserve II	Reserves for maturity refunds	Reserves for dividends to policyholders	Total
Fire	505,699	110,369	194	260,167	2,628	879,059	500,648	129,551	194	246,247	2,554	879,196
Marine	14,300	24,206	-	-	-	38,506	9,919	25,341	-	-	-	35,260
Personal accident	65,769	89,092	364	1,125,713	4,791	1,285,731	69,614	87,685	364	1,117,637	4,800	1,280,101
Voluntary automobile	192,271	84,022	-	-	-	276,294	190,411	47,509	-	-	-	237,920
CALI	455,894	-	-	-	-	455,894	425,028	-	-	-	-	425,028
Others	186,879	80,227	52	51,133	160	318,453	189,338	87,701	52	48,125	147	325,365
Total	1,420,815	387,918	611	1,437,014	7,580	3,253,939	1,384,961	377,788	611	1,412,010	7,502	3,182,874

### <Catastrophic loss reserve>

(Unit: millions of Yen)

	FY2007					FY2008				
	Change	Provision	Reversal	Balance	Balance ratio	Change	Provision	Reversal	Balance	Balance ratio
Fire	13,612	13,612	-	110,369	77.2%	19,181	19,181	-	129,551	91.2%
Marine	1,191	1,191	-	24,206	77.1%	1,135	1,135	-	25,341	84.8%
Personal accident	3,976	3,976	-	89,092	69.3%	(1,407)	3,930	5,337	87,685	69.4%
Voluntary automobile	(30,213)	47,569	77,782	84,022	12.8%	(36,512)	47,509	84,022	47,509	7.3%
Others	15,211	16,591	1,379	80,227	51.8%	7,473	10,923	3,449	87,701	56.5%
Total	3,779	82,941	79,161	387,918	34.8%	(10,129)	82,680	92,810	377,788	34.1%

Note) "Balance ratio" = Catastrophic loss reserve balance/Net premiums written(excluding Household earthquake, CALI)

### <Reserve rate of Catastrophic loss reserve>

Fire and Cargo group	10.0%
Auto and Personal accident group	6.5%
Hull and Aviation group	5.5%
Nursing care expense	-
Surety bond	5.5%
Nuclear energy	50.0%

## 2. Reserve for outstanding losses and claims

(Unit: millions of Yen)

	Change			Balance		
	Ordinary reserve for outstanding losses and claims	IBNR	Total	Ordinary reserve for outstanding losses and claims	IBNR	Total
Fire	1,259	758	2,018	24,741	7,863	32,604
Marine	1,240	410	1,651	9,470	3,180	12,651
Personal accident	888	4,788	5,677	24,901	25,734	50,636
Voluntary automobile	(11,603)	(8,388)	(19,991)	234,741	59,835	294,577
CALI	(1,332)	-	(1,332)	57,319	-	57,319
Others	8,566	85,883	94,449	124,725	186,023	310,749
Aviation	(3,543)	(1,046)	(4,590)	24,052	3,954	28,006
Total	(981)	83,453	82,472	475,899	282,639	758,538

## 3. Long-term assets related to Saving-type Insurance

(Unit: millions of Yen)

	FY2007	FY2008
Long-term assets	1,441,429	1,416,686

## 4. Claims paid by natural disasters

<Natural disasters occurred in the period>

(Unit: millions of Yen)

	FY2007				FY2008			
	Direct claims paid	Net claims paid	Reserve for outstanding losses and claims	Net incurred loss	Direct claims paid	Net claims paid	Reserve for outstanding losses and claims	Net incurred loss
Fire	8,548	5,475	853	6,328	5,771	3,402	179	3,582
Voluntary automobile	500	499	9	508	2,412	2,408	20	2,429
Others	176	158	43	201	482	382	99	482
Total	9,225	6,132	906	7,039	8,666	6,194	299	6,494

<Natural disasters occurred in and before the period>

(Unit: millions of Yen)

	FY2007				FY2008			
	Direct claims paid	Net claims paid	Increase of reserve for outstanding losses and claims	Net incurred loss	Direct claims paid	Net claims paid	Increase of reserve for outstanding losses and claims	Net incurred loss
Fire	13,264	8,550	(549)	8,000	8,179	5,444	(639)	4,804
Voluntary automobile	668	667	(71)	596	2,439	2,435	18	2,453
Others	966	420	(101)	318	965	508	(67)	441
Total	14,899	9,638	(722)	8,915	11,584	8,388	(688)	7,699

5. E/I Loss ratio (excluding Household earthquake, CALI)

	Including natural disasters		Excluding natural disasters occurred in the period		Excluding natural disasters occurred in and before the period	
	FY2007	FY2008	FY2007	FY2008	FY2007	FY2008
Fire	39.6%	40.2%	35.3%	37.8%	34.2%	37.0%
Marine	45.0%	57.2%	45.0%	57.2%	45.0%	57.1%
Personal accident	60.5%	63.7%	60.5%	63.7%	60.5%	63.7%
Voluntary automobile	74.0%	66.8%	74.0%	66.4%	73.9%	66.4%
Others	75.1%	147.1%	74.9%	146.8%	74.8%	146.8%
Total	67.2%	73.6%	66.6%	73.0%	66.5%	72.9%
Total (excluding FR)	68.0%	73.7%	67.4%	73.1%	67.2%	73.0%

6. Voluntary automobile

Year-on-Year change of Sales premium, number of policies and unit price (excluding a particular extraordinary impact)

FY2007	YonY Change
Sales premium	(0.6%)
Non-Fleet	(0.5%)
Fleet	(0.9%)
Number	(1.0%)
Non-Fleet	(0.7%)
Fleet	(2.5%)
Unit	0.4%
Non-Fleet	0.2%
Fleet	1.7%

7. Sales premium by distribution channel

(Unit: millions of Yen)

	FY2008			Proportion
	Amount	Year-on-Year Change		
		(Amount)	(%)	
Auto dealer	148,785	1,511	1.0%	13.1%
Repair shop	85,092	(323)	(0.4%)	7.5%
Motor related business	29,352	(183)	(0.6%)	2.6%
Financial corporation	99,421	(1,233)	(1.2%)	8.7%
Enterprise	245,394	4,276	1.8%	21.6%
Public organization, Association	86,228	960	1.1%	7.6%
Professional agency	367,295	(3,938)	(1.1%)	32.3%
Others	75,984	(2,510)	(3.2%)	6.7%
Total	1,137,555	(1,440)	(0.1%)	100.0%

8. Breakdown of expense

(Unit: millions of Yen)

	FY2007			FY2008		
	Amount	Year-on-Year Change		Amount	Year-on-Year Change	
		(Amount)	(%)		(Amount)	(%)
Total	312,249	26,732	9.4%	319,027	6,777	2.2%
Personnel expenses	158,402	4,760	3.1%	165,397	6,994	4.4%
Non-personnel expenses	140,239	22,330	18.9%	140,080	(158)	(0.1%)
Tax	12,740	(345)	(2.6%)	12,680	(59)	(0.5%)
Contributions and others	867	(12)	(1.4%)	869	1	0.1%
Loss adjustment expenses	71,581	2,579	3.7%	74,972	3,390	4.7%
Personnel expenses	47,687	2,232	4.9%	52,592	4,904	10.3%
Non-personnel expenses	21,031	279	1.3%	19,341	(1,689)	(8.0%)
Tax	2,862	67	2.4%	3,038	175	6.1%
Operating, general and administrative expenses	240,668	24,153	11.2%	244,055	3,386	1.4%
Personnel expenses	110,715	2,528	2.3%	112,805	2,089	1.9%
Non-personnel expenses	119,208	22,050	22.7%	120,739	1,531	1.3%
Tax	9,877	(413)	(4.0%)	9,641	(235)	(2.4%)
Contributions and others	867	(12)	(1.4%)	869	1	0.1%
Underwriting expenses	223,546	24,688	12.4%	229,696	6,149	2.8%
Personnel expenses	100,417	2,111	2.1%	104,982	4,564	4.5%
Non-personnel expenses	113,552	22,926	25.3%	115,190	1,637	1.4%
Tax	8,708	(336)	(3.7%)	8,655	(53)	(0.6%)
Contributions and others	867	(12)	(1.4%)	869	1	0.1%
Non-underwriting expenses	17,121	(535)	(3.0%)	14,358	(2,763)	(16.1%)

9. Profit related to Fortress Re

(Unit: millions of Yen)

	FY2007		FY2008	
	Amount	YonY Change	Amount	YonY Change
Net premiums written	629	(1,775)	807	177
Net claims paid	16,443	8,091	3,146	(13,296)
Net commissions	32	(12)	7	(25)
Underwriting balance	(15,846)	(9,854)	(2,346)	13,499
Underwriting profit	7,133	3,209	1,547	(5,586)



## 2. Investment

### 1. Investment assets

(Unit: millions of Yen)

	FY2007		FY2008	
	Balance	Proportion	Balance	Proportion
Cash and deposits	118,741	2.20%	95,583	1.97%
Call loans	108,800	2.02%	73,600	1.52%
Receivables under resale agreements	47,947	0.89%	81,978	1.69%
Monetary receivables bought	47,037	0.87%	40,160	0.83%
Money in trust	39,398	0.73%	9,684	0.20%
Securities	3,937,921	73.08%	3,225,496	66.42%
Domestic bonds	1,405,321	26.08%	1,396,367	28.75%
Domestic stocks	1,522,968	28.26%	1,019,302	20.99%
Foreign securities	914,987	16.98%	756,705	15.58%
Others	94,643	1.76%	53,120	1.09%
Loans	506,053	9.39%	502,025	10.34%
Real estate	194,382	3.61%	192,679	3.97%
Total investment assets	5,000,282	92.79%	4,221,207	86.92%
Others	388,285	7.21%	635,228	13.08%
Total assets	5,388,567	100.00%	4,856,435	100.00%

### 2. Interest and dividend income / Investment asset yield (Income yield)

(Unit: millions of Yen)

	FY2007		FY2008	
	Income	Yield	Income	Yield
Cash and deposits	377	0.47%	163	0.22%
Call loans	648	0.57%	359	0.42%
Receivables under resale agreements	558	0.60%	494	0.48%
Monetary receivables bought	529	1.39%	863	1.79%
Money in trust	781	1.68%	598	1.76%
Securities	117,636	3.83%	84,861	2.80%
Domestic bonds	18,486	1.37%	19,985	1.45%
Domestic stocks	29,994	3.98%	29,995	4.04%
Foreign securities	59,690	6.81%	31,427	3.77%
Others	9,465	10.96%	3,453	4.40%
Loans	8,723	1.77%	8,919	1.75%
Real estate	5,326	2.68%	5,453	2.79%
Subtotal	134,582	3.25%	101,712	2.49%
Others	1,804		1,396	
Total	136,387		103,109	

### 3. Stocks by classification of industry

(Unit: millions of Yen)

	FY2007		FY2008	
	Balance	Proportion	Balance	Proportion
Finance & Insurance	295,087	19.4%	232,007	22.8%
Transportation Equipment	313,116	20.6%	191,929	18.8%
Electric Appliances	290,746	19.1%	163,019	16.0%
Chemicals	102,144	6.7%	67,883	6.7%
Commerce	114,447	7.5%	63,810	6.3%
Land Transportation	59,037	3.9%	45,979	4.5%
Electric Power and Gas	42,498	2.8%	37,384	3.7%
Foods	43,662	2.9%	33,891	3.3%
Oil and Coal Products	28,499	1.9%	24,990	2.5%
Iron and Steel	47,431	3.1%	22,748	2.2%
Others	186,296	12.2%	135,658	13.3%
Total	1,522,968	100.0%	1,019,302	100.0%

\* Finance & Insurance is Banks and Insurance, Other Financial Business

\* Chemicals is including Pharmaceutical

\* Commerce is Wholesale Trade and Retail Trade

\* Land Transportation is including Air Transportation

### 4. Risk-monitored loans

(Unit: millions of Yen)

	FY2007	FY2008	
	Amount	Amount	Change
Loans to borrowers in bankruptcy	152	491	339
Overdue loans	2,218	2,463	244
Loans overdue for three months or more	-	-	-
Restructured loans	838	451	(387)
Total risk-monitored loans (A)	3,209	3,406	196
Total loans (B)	506,053	502,025	(4,028)
Proportion of risk-monitored loans to loans (A/B)	0.6%	0.7%	0.0%

### 5. Realized gain and loss on sales of securities / Devaluation loss on securities

(Unit: millions of Yen)

	FY2007			FY2008		
	Realized gain	Realized loss	Devaluation loss	Realized gain	Realized loss	Devaluation loss
Government bonds etc.	722	110	1,411	374	586	3,761
Domestic stocks	21,744	239	6,664	14,173	434	67,587
Foreign securities	18,265	323	165	3,876	985	7,397
Total	40,732	674	8,241	18,424	2,006	78,746

## 6. Investment profit

(Unit: millions of Yen)

		FY2007	FY2008	
		Amount	Amount	Change
Net interest and dividend income	(+)	88,998	59,486	(29,511)
Interest and dividend income		135,606	102,511	(33,094)
Transfer of interest and dividend income on deposits of premiums, etc.		(46,608)	(43,024)	3,583
Gain and loss on money in trust	(+)	(2,337)	(12,746)	(10,408)
Gain and loss on trading securities	(+)	132	148	15
Realized gain and loss on sales of securities	(+)	40,058	16,417	(23,640)
Gain and loss on redemption of securities	(+)	283	(195)	(478)
Devaluation loss on securities	(-)	8,241	78,746	70,505
Gain and loss on derivative products	(+)	13,672	(55)	(13,727)
Gain and loss on foreign exchange transactions	(+)	755	(10,213)	(10,969)
Other investment income and expenses	(+)	(3,562)	(26,381)	(22,818)
Gross investment margin (excluding activities other than investments)		129,758	(52,286)	(182,044)
Investment expenses	(-)	6,176	6,309	132
Allowance and loss on bad debt	(-)	(261)	726	988
Depreciation loss on securities and Allowance on investment securities	(-)	695	845	150
Investment profit		123,147	(60,168)	(183,315)

## 7. Securities

1. Trading securities (as of March 31, 2009)

None.

2. Marketable bonds held to maturity (as of March 31, 2009)

None.

3. Marketable subsidiary stocks and associated company stocks (as of March 31, 2009)

None.

4. Marketable securities available for sale (as of March 31, 2009)

(Unit: millions of Yen)

Item	Type	Historical cost	Market value	Unrealized gain (loss)
Securities whose market value exceeds historical cost	Domestic bonds	1,139,825	1,169,800	29,974
	Domestic stocks	350,784	703,841	353,057
	Foreign securities	155,938	174,443	18,505
	Others	38,906	40,433	1,526
	Subtotal	1,685,455	2,088,519	403,063
Securities whose historical cost exceeds market value	Domestic bonds	229,591	226,566	(3,024)
	Domestic stocks	181,027	166,225	(14,802)
	Foreign securities	474,450	411,238	(63,211)
	Others	39,328	38,084	(1,244)
	Subtotal	924,397	842,114	(82,282)
Total		2,609,853	2,930,634	320,781

Notes)

1. Beneficiary claims on the housing loan trust, which are classified as "Monetary receivables bought" on the balance sheet, are included in "Others".

2. Impairment losses on marketable securities available for sale amount to 70,193 millions of yen.

Impairment losses on marketable securities available for sale are recognized if market value is declined by more than 30% of their historical cost at the end of the period.

5. Bonds held to maturity sold in this fiscal year (April 1, 2008 to March 31, 2009)

None.

6. Securities available for sale sold in this fiscal year (April 1, 2008 to March 31, 2009)

(Unit: millions of Yen)

Type	Sales amount	Gain on sales	Loss on sales
Securities available for sale	169,809	18,241	1,785

7. Details and amounts on the balance sheet of major securities which are not valued at fair value (as of March 31, 2009)

(1) Bonds held to maturity

None.

(2) Subsidiary stocks and associated company stocks

(Unit: millions of Yen)

Domestic stocks	102,351
Foreign securities	113,426
Others	8,913

(3) Securities available for sale

(Unit: millions of Yen)

Domestic bonds	0
Domestic stocks	49,884
Foreign securities	57,596
Others	5,849

Note) Commercial paper, which is classified as "Monetary receivables bought" on the balance sheet, is included in "Others" of "(3) Securities available for sale".

8. The redemption schedules for securities available for sale with maturity date and bonds held to maturity (as of March 31, 2009)

(Unit: millions of Yen)

Type	Within 1 year	After 1 year through 5 years	After 5 years through 10 years	After 10 years
Government bonds	98,808	339,450	201,943	243,660
Municipal bonds	15,095	26,409	7,621	-
Corporate bonds	57,257	211,304	76,102	118,712
Foreign securities	20,235	112,249	101,943	94,076
Others	2,324	6,830	9,340	26,749
Total	193,721	696,243	396,951	483,198

Note) Beneficiary claims on the housing loan trust, which are classified as "Monetary receivables bought" on the balance sheet, are included in "Others".

### **3. Non-consolidated Forecast for FY2009**

(Unit: millions of Yen)

	FY2008 Results	FY2009 Forecast
Net premiums written	1,290,464 (4.1%)	1,275,000 (1.2%)
(excluding CALI)	1,110,482 (0.5%)	1,115,000 0.4%
Loss ratio	70.3%	73.1%
(excluding CALI)	66.2%	68.7%
Expense ratio	34.5%	35.1%
(excluding CALI)	35.8%	36.0%
Net commissions ratio	16.7%	16.9%
(excluding CALI)	18.1%	18.2%
Underwriting profit	(92,274)	(20,000)
Net incurred loss by natural disasters <Natural disasters occurred in the period>	6,494	25,000
Interest and dividend income	102,511	82,000
Investment asset yield (Income yield)	2.49%	2.00%