

## Consolidated Solvency Margin Ratio

(Millions of yen)

	As of March 31, 2020	As of June 30, 2020
(A) Total Consolidated Solvency Margin	3,121,168	3,257,764
Capital and funds, etc.	868,552	918,718
Reserve for price fluctuation	95,387	96,557
Contingency reserve	33,859	34,090
Catastrophic loss reserve	466,910	490,217
General allowance for possible credit losses	4,598	4,587
Unrealized gains and losses on securities, deferred gains and losses on hedges (before tax effect deductions)	715,505	787,690
Unrealized gains and losses on land	102,820	102,934
Total of unrecognized actual difference and unrecognized prior service costs (before tax effect deductions)	2,807	2,711
Surplus such as premium fund	182,064	182,176
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	0	0
Deductions	43,671	43,984
Others	258,772	248,504
(B) Total Consolidated Risks		
$\sqrt{(\sqrt{R_1^2 + R_2^2} + R_3 + R_4)^2 + (R_5 + R_6 + R_7)^2} + R_8 + R_9$	729,136	744,365
Underwriting risk for property and casualty insurance business (R <sub>1</sub> )	263,183	262,487
Underwriting risk for life insurance business (R <sub>2</sub> )	15,550	15,508
Underwriting risk for third-sector insurance products including accident, sickness and nursing-care insurance (R <sub>3</sub> )	10,554	10,617
Underwriting risk related to small amount and short term insurance companies (R <sub>4</sub> )	1	1
Guaranteed interest rate risk (R <sub>5</sub> )	25,314	25,017
Guaranteed minimum benefit risk for life insurance policies (R <sub>6</sub> )	393	395
Investment risk (R <sub>7</sub> )	428,964	438,853
Business management risk (R <sub>8</sub> )	18,879	19,197
Major catastrophe risk for property and casualty insurance policies (R <sub>9</sub> )	179,303	186,298
(C) Consolidated Solvency Margin Ratio		
$[(A) / \{(B) \times 1/2\}] \times 100$	856.1%	875.3%

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, 2020 are partially based on simplified methods including but not limited to use of data as of March 31, 2020.