
Financial Results for the Fiscal Year Ended March 31, 2022

Sumitomo Life Insurance Company announces financial results for the fiscal year ended March 31, 2022.

[Contents]

1. Unaudited Consolidated Financial Statements	P.2
a. Unaudited Consolidated Balance Sheets	P.2
b. Unaudited Consolidated Statements of Income	P.3
c. Unaudited Consolidated Statements of Comprehensive Income	P.4
d. Unaudited Consolidated Statements of Cash Flows	P.5
e. Unaudited Consolidated Statements of Changes in Net Assets	P.6
2. Solvency Margin Ratio on a Consolidated Basis	P.8
3. Non-Consolidated Financial Information	P.9
a. Overall Composition of Investments (General Account)	P.9
b. Fair Value Information of Securities (General Account)	P.10
c. Fair Value Information of Derivative Transactions (General Account)	P.12
d. Disclosed Claims Based on Insurance Business Act	P.15

[Notes]

The Financial Results are summarized English translations of the original disclosure in Japanese. Notes to the Unaudited Consolidated Financial Statements are not included in these translations.

The Financial Results with Notes to the Unaudited Consolidated Financial Statements are scheduled to be announced later in a month.

1. Unaudited Consolidated Financial Statements

a. Unaudited Consolidated Balance Sheets

(Millions of Yen)

	As of March 31, 2021	As of March 31, 2022
ASSETS:		
Cash and deposits	1,386,540	1,107,622
Call loans	192,142	260,597
Monetary claims bought	565,143	310,140
Money held in trust	-	4,914
Securities	34,343,796	35,833,252
Loans	2,645,407	3,023,520
Tangible fixed assets	570,045	567,165
Land	360,256	357,045
Buildings	174,980	178,632
Lease assets	4,548	3,782
Construction in progress	23,711	22,201
Other tangible fixed assets	6,548	5,503
Intangible fixed assets	193,877	201,871
Software	37,258	37,497
Goodwill	42,918	41,220
Other intangible fixed assets	113,699	123,153
Due from agents	145	239
Reinsurance receivables	1,241	1,728
Other assets	1,112,257	1,375,566
Net defined benefit assets	18,370	21,677
Deferred tax assets	69,056	290,037
Allowance for possible loan losses	(3,938)	(4,047)
Total assets	41,094,086	42,994,287
LIABILITIES:		
Policy reserves and other reserves	32,295,045	33,714,825
Reserve for outstanding claims	138,027	156,079
Policy reserves	31,938,861	33,342,519
Policyholders' dividend reserves	218,156	216,226
Reinsurance payables	12,837	20,523
Corporate bonds	474,969	508,257
Other liabilities	5,272,243	6,124,590
Payables under repurchase agreements	2,870,573	3,513,925
Payables under securities borrowing transactions	501,353	355,998
Other	1,900,316	2,254,666
Net defined benefit liabilities	4,775	2,884
Reserve for price fluctuation	883,835	972,169
Deferred tax liabilities	33,615	13,172
Deferred tax liabilities for land revaluation	12,894	12,583
Total liabilities	38,990,217	41,369,007
NET ASSETS:		
Reserve for redemption of foundation funds	639,000	639,000
Reserve for revaluation	2	2
Surplus	81,850	73,458
Total funds, reserve and surplus	720,853	712,461
Net unrealized gains(losses) on available-for-sale securities	1,526,505	1,015,426
Deferred gains(losses) on derivatives under hedge accounting	104	(3,001)
Land revaluation differences	(59,397)	(59,581)
Foreign currency translation adjustments	(84,516)	(39,098)
Remeasurements of defined benefit plans	185	(1,067)
Total accumulated other comprehensive income	1,382,881	912,676
Non-controlling interests	133	141
Total net assets	2,103,868	1,625,279
Total liabilities and net assets	41,094,086	42,994,287

b. Unaudited Consolidated Statements of Income

(Millions of Yen)

	Year ended March 31, 2021	Year ended March 31, 2022
Ordinary income	3,517,715	3,599,428
Insurance premiums and other	2,415,578	2,411,977
Investment income	981,812	1,084,989
Interest, dividends and other income	748,445	827,483
Gains on money held in trust	-	379
Gains on trading securities	12,785	5,797
Gains on sales of securities	91,348	75,831
Gains on redemption of securities	16,592	2,665
Gains on derivative financial instruments	-	37,153
Foreign exchange gains	-	98,556
Reversal of allowance for possible loan losses	-	220
Other investment income	5,597	10,471
Investment gains on separate accounts	107,044	26,429
Other ordinary income	120,324	102,461
Ordinary expenses	3,399,491	3,470,616
Benefits and other payments	1,873,355	1,898,437
Claims paid	592,713	566,570
Annuity payments	439,632	428,801
Benefits payments	379,375	392,436
Surrender benefits	405,680	448,685
Other refunds	55,954	61,944
Provision for policy reserves and other reserves	771,972	827,824
Provision for reserves for outstanding claims	296	13,558
Provision for policy reserves	771,646	814,237
Provision for interest on policyholders' dividend reserves	29	29
Investment expenses	173,751	134,380
Interest expenses	14,480	14,279
Losses on sales of securities	19,970	71,520
Losses on valuation of securities	4,824	11,735
Losses on redemption of securities	1,657	2,694
Losses on derivative financial instruments	53,720	-
Foreign exchange losses	11,113	-
Provision for allowance for possible loan losses	1,257	-
Depreciation of real estate for investments	8,439	8,446
Other investment expenses	58,287	25,704
Operating expenses	422,875	454,743
Other ordinary expenses	157,536	155,229
Ordinary profit	118,223	128,811
Extraordinary gains	241	2,344
Gains on disposals of fixed assets	241	2,344
Extraordinary losses	98,693	92,541
Losses on disposals of fixed assets	793	3,043
Impairment losses	1,111	480
Provision for reserve for price fluctuation	96,128	88,334
Payments to social responsibility reserve	659	683
Surplus(loss) before income taxes	19,771	38,614
Income taxes		
Current	39,834	41,314
Deferred	(47,041)	(48,314)
Total income taxes	(7,206)	(7,000)
Net surplus	26,978	45,614
Net surplus attributable to non-controlling interests	12	9
Net surplus attributable to the Parent Company	26,965	45,605

Sumitomo Life Insurance Company

c. Unaudited Consolidated Statements of Comprehensive Income

(Millions of Yen)

	Year ended March 31, 2021	Year ended March 31, 2022
Net surplus	26,978	45,614
Other comprehensive income(loss)	558,098	(470,020)
Net unrealized gains(losses) on available-for-sale securities	575,067	(511,875)
Deferred gains(losses) on derivatives under hedge accounting	(300)	(3,106)
Foreign currency translation adjustments	(19,738)	36,294
Remeasurements of defined benefit plans	4,313	(1,252)
Share of other comprehensive income(loss) of associates under the equity method	(1,243)	9,919
Comprehensive income(loss)	585,076	(424,405)
Comprehensive income(loss) attributable to the Parent Company	585,064	(424,415)
Comprehensive income(loss) attributable to non-controlling interests	12	9

d. Unaudited Consolidated Statements of Cash Flows

(Millions of Yen)

	Year ended March 31, 2021	Year ended March 31, 2022
I Cash flows from operating activities:		
Surplus(loss) before income taxes	19,771	38,614
Depreciation of real estate for investments	8,439	8,446
Depreciation	33,708	35,173
Impairment losses	1,111	480
Amortization of goodwill	5,826	6,475
Increase(Decrease) in reserve for outstanding claims	902	14,661
Increase(Decrease) in policy reserves	831,622	907,998
Provision for interest on policyholders' dividend reserves	29	29
Increase(Decrease) in allowance for possible loan losses	1,011	(230)
Increase(Decrease) in net defined benefit liabilities	(13,995)	(6,942)
Increase(Decrease) in reserve for price fluctuation	96,128	88,334
Interest, dividends and other income	(748,445)	(827,483)
Losses(Gains) on securities	(192,148)	(18,090)
Interest expenses	14,480	14,279
Foreign exchange losses(gains)	11,365	(94,736)
Losses(Gains) on tangible fixed assets	427	679
Investment losses(gains) under the equity method	6,716	1,312
Decrease(Increase) in due from agents	26	(78)
Decrease(Increase) in reinsurance receivables	(111)	(375)
Decrease(Increase) in other assets (excluding those related to investing and financing activities)	16,236	6,349
Increase(Decrease) in reinsurance payables	1,870	5,058
Increase(Decrease) in other liabilities (excluding those related to investing and financing activities)	8,815	(23,030)
Others, net	48,742	(34,570)
Subtotal	152,532	122,355
Interest, dividends and other income received	790,054	866,236
Interest paid	(15,482)	(12,937)
Policyholders' dividends paid	(50,810)	(56,141)
Others, net	(659)	(683)
Income taxes paid	(45,261)	(49,172)
Net cash provided by operating activities	830,371	869,657
II Cash flows from investing activities:		
Net decrease(increase) in deposits	204,089	5,353
Purchase of monetary claims bought	(961,921)	(476,962)
Proceeds from sales and redemption of monetary claims bought	720,425	730,125
Purchase of money held in trust	-	(4,534)
Purchase of securities	(5,073,449)	(4,988,814)
Proceeds from sales and redemption of securities	3,234,239	3,929,071
Loans made	(451,769)	(869,963)
Proceeds from collection of loans	576,602	562,077
Others, net	828,345	(83,609)
Total investment activities (II a)	(923,438)	(1,197,256)
[I + II a]	[(93,066)]	[(327,598)]
Purchase of tangible fixed assets	(16,105)	(16,434)
Proceeds from sales of tangible fixed assets	2,148	1,572
Purchase of shares of subsidiaries resulting in change in scope of consolidation	805	-
Others, net	(10,973)	(11,615)
Net cash used in investing activities	(947,562)	(1,223,734)
III Cash flows from financing activities:		
Proceeds from issuance of debt	70,000	-
Repayments of debt	-	(20)
Proceeds from issuance of corporate bonds	-	100,586
Redemption of corporate bonds	(1,129)	(70,000)
Others, net	39,595	37,260
Net cash provided by(used in) financing activities	108,465	67,827
IV Effect of foreign exchange rate changes on cash and cash equivalents	(4,058)	12,670
V Net increase(decrease) in cash and cash equivalents	(12,783)	(273,579)
VI Cash and cash equivalents at the beginning of the year	584,224	571,440
VII Cash and cash equivalents at the end of the year	571,440	297,861

e. Unaudited Consolidated Statements of Changes in Net Assets

Year ended March 31, 2021

(Millions of Yen)

	Funds, reserve and surplus			
	Reserve for redemption of foundation funds	Reserve for revaluation	Surplus	Total funds, reserve and surplus
Beginning balance	639,000	2	102,654	741,656
Cumulative effect due to U.S. GAAP(ASU2016-13,ASU2019-05) used for U.S. subsidiaries			(6)	(6)
Beginning balance after reflecting U.S. GAAP(ASU2016-13,ASU2019-05) used for U.S. subsidiaries	639,000	2	102,648	741,650
Changes in the fiscal year				
Additions to policyholders' dividend reserves			(47,451)	(47,451)
Net surplus attributable to the Parent Company			26,965	26,965
Reversal of land revaluation differences			(311)	(311)
Net changes, excluding funds, reserve and surplus				
Net changes in the fiscal year	-	-	(20,797)	(20,797)
Ending balance	639,000	2	81,850	720,853

	Accumulated other comprehensive income(loss)						Non-controlling interests	Total net assets
	Net unrealized gains (losses) on available-for-sale securities	Deferred gains(losses) on derivatives under hedge accounting	Land revaluation differences	Foreign currency translation adjustments	Remeasurements of defined benefit plans	Total accumulated other comprehensive income (loss)		
Beginning balance	949,379	405	(59,708)	(61,476)	(4,127)	824,471	121	1,566,249
Cumulative effect due to U.S. GAAP(ASU2016-13,ASU2019-05) used for U.S. subsidiaries								(6)
Beginning balance after reflecting U.S. GAAP(ASU2016-13,ASU2019-05) used for U.S. subsidiaries	949,379	405	(59,708)	(61,476)	(4,127)	824,471	121	1,566,243
Changes in the fiscal year								
Additions to policyholders' dividend reserves								(47,451)
Net surplus attributable to the Parent Company								26,965
Reversal of land revaluation differences								(311)
Net changes, excluding funds, reserve and surplus	577,125	(300)	311	(23,039)	4,313	558,410	11	558,422
Net changes in the fiscal year	577,125	(300)	311	(23,039)	4,313	558,410	11	537,624
Ending balance	1,526,505	104	(59,397)	(84,516)	185	1,382,881	133	2,103,868

Year ended March 31, 2022

(Millions of Yen)

	Funds, reserve and surplus			
	Reserve for redemption of foundation funds	Reserve for revaluation	Surplus	Total funds, reserve and surplus
Beginning balance	639,000	2	81,850	720,853
Changes in the fiscal year				
Additions to policyholders' dividend reserves			(54,181)	(54,181)
Net surplus attributable to the Parent Company			45,605	45,605
Reversal of land revaluation differences			184	184
Net changes, excluding funds, reserve and surplus				
Net changes in the fiscal year	-	-	(8,391)	(8,391)
Ending balance	639,000	2	73,458	712,461

	Accumulated other comprehensive income(loss)						Non-controlling interests	Total net assets
	Net unrealized gains (losses) on available-for-sale securities	Deferred gains(losses) on derivatives under hedge accounting	Land revaluation differences	Foreign currency translation adjustments	Remeasurements of defined benefit plans	Total accumulated other comprehensive income (loss)		
Beginning balance	1,526,505	104	(59,397)	(84,516)	185	1,382,881	133	2,103,868
Changes in the fiscal year								
Additions to policyholders' dividend reserves								(54,181)
Net surplus attributable to the Parent Company								45,605
Reversal of land revaluation differences								184
Net changes, excluding funds, reserve and surplus	(511,079)	(3,106)	(184)	45,417	(1,252)	(470,204)	8	(470,196)
Net changes in the fiscal year	(511,079)	(3,106)	(184)	45,417	(1,252)	(470,204)	8	(478,588)
Ending balance	1,015,426	(3,001)	(59,581)	(39,098)	(1,067)	912,676	141	1,625,279

2. Solvency Margin Ratio on a Consolidated Basis

(Millions of Yen)

	As of March 31, 2021	As of March 31, 2022
Solvency margin gross amount (A)	5,178,317	4,795,724
Foundation funds and others	516,421	495,828
Reserve for price fluctuation	883,835	972,169
Contingency reserve	510,966	705,442
Unusual contingency reserve	—	—
General allowance for possible loan losses	3,496	3,604
(Net unrealized gains (losses) on available-for-sale securities (before income tax effect adjustments) and deferred gains (losses) on derivatives under hedge accounting (before income tax effect adjustments)) × 90% (Multiplied by 100% if losses)	1,880,484	1,248,951
Net unrealized gains on real estate × 85% (Multiplied by 100% if losses)	103,047	118,196
Total amount of unrecognized actuarial gains (losses) and unrecognized past service costs	261	(1,482)
Excess of continued Zillmerized reserve	791,007	761,616
Qualifying subordinated debt	569,924	600,510
Excess of continued Zillmerized reserve and qualifying subordinated debt not included in margin calculation	—	—
Deduction clause	(152,230)	(180,420)
Others	71,101	71,306
Total amount of risk $\sqrt{R_1^2 + R_5^2 + R_8 + R_9)^2 + (R_2 + R_3 + R_7)^2 + R_4 + R_6}$ (B)	1,200,721	1,207,009
Insurance risk R_1	90,606	93,867
General insurance risk R_5	—	—
Large disaster risk R_6	0	0
Third-sector insurance risk R_8	82,627	86,858
Insurance risk of small-amount, short-term insurer R_9	9	9
Risk of assumed yield R_2	181,527	175,401
Minimum guarantee risk R_7^*	4,896	6,102
Investment risk R_3	974,755	984,644
Operational risk R_4	26,688	26,937
Solvency margin ratio $\frac{(A)}{(1/2) \times (B)} \times 100$	862.5%	794.6%

* The standard method is used for the calculation of the amount equivalent to minimum guarantee risk.

Note: The amounts and figures in the table above are calculated based on Article 130 of the Insurance Business Act, Article 86-2 and Article 88 of the Ordinance for Enforcement of the Insurance Business Act and Financial Services Agency Public Notice No.23 of 2011.

3. Non-Consolidated Financial Information

a. Overall Composition of Investments (General Account)

(Millions of Yen, %)

	As of March 31, 2021		As of March 31, 2022	
	Amount	% of total	Amount	% of total
Cash, deposits and call loans	1,300,346	3.8	1,044,510	2.9
Monetary claims bought	565,143	1.6	310,140	0.9
Money held in trust	-	-	4,914	0.0
Investments in securities	29,756,172	86.0	30,720,996	86.1
Domestic bonds	14,431,149	41.7	14,520,419	40.7
Domestic stocks	2,480,707	7.2	2,459,308	6.9
Foreign securities	12,391,645	35.8	13,218,894	37.1
Foreign bonds	10,516,392	30.4	10,730,565	30.1
Other foreign securities	1,875,252	5.4	2,488,328	7.0
Other securities	452,669	1.3	522,373	1.5
Loans	1,945,518	5.6	2,192,253	6.1
Policy loans	258,549	0.7	244,196	0.7
Industrial and consumer loans	1,686,968	4.9	1,948,057	5.5
Real estate	557,409	1.6	556,472	1.6
Investment property	394,204	1.1	392,177	1.1
Deferred tax assets	68,356	0.2	288,586	0.8
Other assets	403,110	1.2	560,974	1.6
Allowance for possible loan losses	(890)	(0.0)	(925)	(0.0)
Total	34,595,165	100.0	35,677,924	100.0
Foreign currency denominated assets	11,799,295	34.1	12,660,503	35.5

Note: Real estate is recorded as the sum total of land, buildings and construction in progress.

b. Fair Value Information of Securities (General Account)

(1) Net Valuation Gains and Losses on Trading Securities

(Millions of Yen)

	As of March 31, 2021		As of March 31, 2022	
	Balance sheet amount	Net Valuation gains(losses) included in statement of income	Balance sheet amount	Net Valuation gains(losses) included in statement of income
Trading securities	-	-	4,914	383

Note: The table above includes money, etc. held in trust for trading.

(2) Fair Value Information of Securities (Except for Trading Securities)

(Millions of Yen)

	As of March 31, 2021					As of March 31, 2022				
	Book value	Fair value	Net gains (losses)	Gains	Losses	Book value	Fair value	Net gains (losses)	Gains	Losses
Held-to-maturity debt securities	1,590,707	1,852,103	261,395	261,404	(8)	1,569,177	1,812,094	242,917	242,925	(8)
Policy-reserve-matching bonds	12,470,906	14,068,089	1,597,183	1,654,525	(57,341)	12,514,443	13,596,489	1,082,045	1,277,927	(195,882)
Investments in subsidiaries and affiliated companies	52,238	46,861	(5,376)	-	(5,376)	52,238	53,679	1,441	1,441	-
Available-for-sale securities	13,963,576	15,804,479	1,840,903	1,986,544	(145,641)	15,177,316	16,387,386	1,210,069	1,599,191	(389,121)
Domestic bonds	2,477,237	2,529,740	52,503	86,818	(34,315)	2,752,734	2,709,967	(42,767)	44,159	(86,927)
Domestic stocks	1,115,669	2,338,264	1,222,594	1,252,591	(29,996)	1,155,190	2,297,231	1,142,041	1,181,568	(39,527)
Foreign securities	9,096,111	9,618,085	521,974	601,930	(79,956)	10,149,382	10,231,870	82,488	335,724	(253,236)
Foreign bonds	7,922,014	8,356,187	434,173	509,392	(75,219)	8,461,174	8,457,396	(3,777)	181,643	(185,421)
Other foreign securities	1,174,097	1,261,898	87,801	92,538	(4,737)	1,688,207	1,774,473	86,266	154,081	(67,815)
Other securities	349,067	387,108	38,040	38,775	(735)	411,007	435,347	24,340	32,845	(8,504)
Monetary claims bought	433,890	439,749	5,859	6,427	(567)	188,102	192,123	4,021	4,891	(870)
Negotiable certificates of deposit	491,600	491,530	(69)	-	(69)	520,900	520,844	(55)	-	(55)
Others	-	-	-	-	-	-	-	-	-	-
Total	28,077,428	31,771,534	3,694,106	3,902,473	(208,367)	29,313,176	31,849,649	2,536,473	3,121,486	(585,012)
Domestic bonds	14,378,646	16,015,275	1,636,628	1,710,830	(74,201)	14,563,186	15,651,386	1,088,199	1,323,856	(235,656)
Domestic stocks	1,115,669	2,338,264	1,222,594	1,252,591	(29,996)	1,155,190	2,297,231	1,142,041	1,181,568	(39,527)
Foreign securities	11,308,555	12,099,606	791,051	893,848	(102,797)	12,474,789	12,752,715	277,925	578,323	(300,398)
Foreign bonds	10,082,219	10,790,846	708,627	801,310	(92,683)	10,734,343	10,924,561	190,217	422,801	(232,583)
Other foreign securities	1,226,335	1,308,760	82,424	92,538	(10,113)	1,740,446	1,828,153	87,707	155,522	(67,815)
Other securities	349,067	387,108	38,040	38,775	(735)	411,007	435,347	24,340	32,845	(8,504)
Monetary claims bought	433,890	439,749	5,859	6,427	(567)	188,102	192,123	4,021	4,891	(870)
Negotiable certificates of deposit	491,600	491,530	(69)	-	(69)	520,900	520,844	(55)	-	(55)
Others	-	-	-	-	-	-	-	-	-	-

Note: 1. The table above includes securities that are deemed appropriate as securities under the Financial Instruments and Exchange Act in Japan.

2. Book values of stocks, etc. without quoted market price are excluded from the table above.

Book values of stocks, etc. without quoted market price are as follows:

(Millions of Yen)

	As of March 31, 2021	As of March 31, 2022
Investments in subsidiaries and affiliated companies	697,616	743,750
Available-for-sale securities	62,198	134,191
Domestic stocks	20,368	19,990
Foreign stocks	34,558	34,558
Others	7,271	79,642
Total	759,814	877,942

(3) Fair Value Information of Money held in trust

(Millions of Yen)

	As of March 31, 2021					As of March 31, 2022				
	Balance sheet amount	Fair value	Net gains (losses)	Gains	Losses	Balance sheet amount	Fair value	Net gains (losses)	Gains	Losses
Money held in trust	-	-	-	-	-	4,914	4,914	-	-	-

Money held in trust for trading

(Millions of Yen)

	As of March 31, 2021		As of March 31, 2022	
	Balance sheet amount	Net Valuation gains (losses) included in statement of income	Balance sheet amount	Net Valuation gains (losses) included in statement of income
Money held in trust for trading	-	-	4,914	383

Money held in trust except for trading

No money held in trust except for trading as of March 31, 2021 and March 31, 2022.

c. Fair Value Information of Derivative Transactions (General Account)

(1) Net Gains and Losses on Derivatives

(Millions of Yen)

	As of March 31, 2021						As of March 31, 2022					
	Interest-related	Currency-related	Stock-related	Bond-related	Others	Total	Interest-related	Currency-related	Stock-related	Bond-related	Others	Total
Hedge accounting applied	6,094	(343,195)	-	-	-	(337,100)	5,768	(555,980)	-	-	-	(550,211)
Hedge accounting not applied	-	(114,345)	(29,942)	99	687	(143,501)	(568)	(73,414)	(6,653)	-	(762)	(81,399)
Total	6,094	(457,540)	(29,942)	99	687	(480,602)	5,200	(629,394)	(6,653)	-	(762)	(631,611)

Notes: Net gains (losses) from derivatives with hedge accounting (fair value hedge method) applied, and net gains (losses) from derivatives with hedge accounting not applied are recorded on the statement of income.

Net gains (losses) from derivatives with hedge accounting (fair value hedge method) applied amounted to loss of ¥ 374,068 million and loss of ¥ 585,471 million as of March 31, 2021 and March 31, 2022, respectively.

(2) Interest-related

(Millions of Yen)

Type	As of March 31, 2021				As of March 31, 2022			
	Notional amount/ contract value	Over 1 year	Fair value	Net gains (losses)	Notional amount/ contract value	Over 1 year	Fair value	Net gains (losses)
Over-the-counter transactions								
Interest rate swaps								
Receipts fixed, payments floating	15,645	11,580	13	13	136,580	136,535	(5,619)	(5,619)
Receipts floating, payments fixed	83,032	83,032	6,081	6,081	91,792	91,792	10,820	10,820
Total				6,094				5,200

Note: Net gains (losses) represent the fair values.

(Reference)

Interest rate swaps by contractual maturity dates

[As of March 31, 2022]

(Millions of Yen, %)

	Within 1 year	Over 1 year to 3 years	Over 3 years to 5 years	Over 5 years to 7 years	Over 7 years to 10 years	Over 10 years	Total
Notional amount (receipts fixed, payments floating)	45	11,035	500	-	-	125,000	136,580
Average fixed rate (receipt)	0.99	1.20	0.16	-	-	0.47	0.53
Average floating rate (payment)	0.63	1.22	0.24	-	-	(0.01)	0.09
Notional amount (receipts floating, payments fixed)	-	-	-	36,717	55,075	-	91,792
Average fixed rate (payment)	-	-	-	1.83	2.39	-	2.17
Average floating rate (receipt)	-	-	-	2.13	1.95	-	2.02

(3) Currency-related

(Millions of Yen)

Type	As of March 31, 2021				As of March 31, 2022			
	Notional amount/ contract value	Over 1 year	Fair value	Net gains (losses)	Notional amount/ contract value	Over 1 year	Fair value	Net gains (losses)
Over-the-counter transactions								
Foreign currency forward contracts								
Sold	11,132,717	2,386,505	(587,772)	(587,772)	10,036,218	3,363,811	(804,302)	(804,302)
(U.S. dollar)	5,143,273	1,116,818	(218,638)	(218,638)	4,771,599	1,656,305	(435,508)	(435,508)
(Euro)	3,539,608	906,783	(156,414)	(156,414)	3,105,975	1,265,539	(155,306)	(155,306)
(Australian dollar)	1,512,317	248,123	(176,151)	(176,151)	1,672,038	441,967	(174,858)	(174,858)
Bought	3,541,238	-	100,307	100,307	2,631,404	-	147,695	147,695
(Euro)	1,540,883	-	44,898	44,898	1,030,813	-	59,991	59,991
(U.S. dollar)	1,418,890	-	47,157	47,157	985,226	-	47,675	47,675
(Australian dollar)	272,639	-	5,311	5,311	485,633	-	37,174	37,174
Currency options								
Sold								
Call	172,500	-			120,000	-		
[U.S. dollar]	[726]		172	553	[313]		2,169	(1,856)
Put	135,000	-			-	-		
[U.S. dollar]	[681]		-	681	[-]		-	-
Bought								
Put	150,000	-			100,000	-		
[U.S. dollar]	[2,186]		2	(2,184)	[422]		-	(422)
Currency swaps	37,806	37,806	(3,900)	(3,900)	37,806	37,806	(5,352)	(5,352)
(U.S. dollar)	35,351	35,351	(3,685)	(3,685)	35,351	35,351	(5,057)	(5,057)
(Euro)	2,454	2,454	(215)	(215)	2,454	2,454	(294)	(294)
Total				(492,314)				(664,237)

Notes: 1. Option fees are shown in [].

2. Regarding assets and liabilities which are denominated in foreign currencies but have fixed settlement in yen under foreign currency forward contracts and currency swaps and are reported in yen amounts in the balance sheets, those foreign currency forward contracts and currency swaps are excluded from the table above.

3. Net gains (losses) represent the fair values for foreign currency forward contracts and currency swaps, and the difference between the option fees and the fair values for currency options.

(4) Stock-related

(Millions of Yen)

Type	As of March 31, 2021				As of March 31, 2022			
	Notional amount/ contract value	Over 1 year	Fair value	Net gains (losses)	Notional amount/ contract value	Over 1 year	Fair value	Net gains (losses)
Exchange-traded transactions								
Stock index futures								
Sold	-	-	-	-	73,756	-	(5,261)	(5,261)
Bought	21,868	-	93	93	-	-	-	-
Over-the-counter transactions								
Stock index options								
Sold								
Call	148,470 [1,674]	-	28,555	(26,881)	- [-]	-	-	-
Put	122,715 [2,326]	-	-	2,326	- [-]	-	-	-
Bought								
Put	149,985 [5,481]	-	-	(5,481)	66,000 [1,392]	-	-	(1,391)
Total				(29,942)				(6,653)

Notes: 1. Option fees are shown in [].

2. Net gains (losses) represent the fair values for stock index futures and the difference between the option fees and the fair values for stock index options.

(5) Bond-related

(Millions of Yen)

Type	As of March 31, 2021				As of March 31, 2022			
	Notional amount/ contract value	Over 1 year	Fair value	Net gains (losses)	Notional amount/ contract value	Over 1 year	Fair value	Net gains (losses)
Exchange-traded transactions								
Bond futures								
Sold	20,393	-	99	99	-	-	-	-
Total				99				-

Note: Net gains (losses) represent the fair values.

(6) Others

(Millions of Yen)

Type	As of March 31, 2021				As of March 31, 2022			
	Notional amount/ contract value	Over 1 year	Fair value	Net gains (losses)	Notional amount/ contract value	Over 1 year	Fair value	Net gains (losses)
Over-the-counter transactions								
Multi-asset index options								
Sold								
Call	134,140 [445]	-	549	(103)	136,100 [414]	-	187	227
Bought								
Call	127,843 [2,630]	-	3,421	790	143,926 [2,882]	-	1,892	(990)
Total				687				(762)

Notes: 1. Option fees are shown in [].

2. Net gains (losses) represent the difference between the option fees and the fair values.

d. Disclosed Claims Based on Insurance Business Act

(Millions of Yen, %)

	As of March 31, 2021	As of March 31, 2022
Claims against bankrupt and quasi-bankrupt obligors	-	-
Claims with collection risk	853	755
Claims that are overdue for 3 months or more	-	-
Claims with repayment relaxation	1,200	600
Subtotal	2,053	1,355
[Percentage]	[0.03]	[0.02]
Claims against normal obligors	6,333,204	6,993,043
Total	6,335,257	6,994,398

- Notes: 1. Claims against bankrupt and quasi-bankrupt obligors are loans to borrowers who are subject to bankruptcy, corporate reorganization rehabilitation or other similar proceedings and other borrowers in serious financial difficulties.
2. Claims with collection risk are loans to obligors (other than bankrupt and quasi-bankrupt obligors) with deteriorated financial condition and results of operations from which it is unlikely that the principal and interest on the loans will be recovered. (Excludes the claims listed in Note 1)
3. Loans that are overdue for three months or more are loans for which payment of principal or interest is delayed for three months or more from the day following the contracted payment date. (Excludes the claims listed in Note 1 and 2)
4. Claims with repayment relaxation are arrangements that are advantageous to the debtor, such as interest rate reduction and exemption, interest payment deferment, principal repayment deferment, debt waiver, etc., for the purpose of rebuilding or supporting the debtor (Excluding items mentioned in Note from 1 to 3 above).
5. Claims against normal obligors are all other loans.