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## Financial Results for the Fiscal Year Ended March 31, 2023

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Sumitomo Life Insurance Company announces financial results for the fiscal year ended March 31, 2023.

[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, 2022	As of March 31, 2023
<b>ASSETS:</b>		
Cash and deposits	1,107,622	1,565,736
Call loans	260,597	847,388
Monetary claims bought	310,140	407,646
Money held in trust	4,914	14,990
Securities	35,833,252	33,598,005
Loans	3,023,520	3,175,130
Tangible fixed assets	567,165	598,313
Land	357,045	385,089
Buildings	178,632	198,570
Lease assets	3,782	2,128
Construction in progress	22,201	5,169
Other tangible fixed assets	5,503	7,355
Intangible fixed assets	201,871	234,084
Software	37,497	38,591
Goodwill	41,220	40,085
Other intangible fixed assets	123,153	155,407
Due from agents	239	151
Reinsurance receivables	1,728	12,480
Other assets	1,375,566	1,588,901
Net defined benefit assets	21,677	35,837
Deferred tax assets	290,037	588,114
Allowance for possible loan losses	(4,047)	(4,373)
<b>Total assets</b>	<b>42,994,287</b>	<b>42,662,408</b>
<b>LIABILITIES:</b>		
Policy reserves and other reserves	33,714,825	35,233,129
Reserve for outstanding claims	156,079	169,352
Policy reserves	33,342,519	34,848,109
Policyholders' dividend reserves	216,226	215,667
Reinsurance payables	20,523	12,643
Corporate bonds	508,257	428,417
Other liabilities	6,124,590	5,361,612
Payables under repurchase agreements	3,513,925	3,110,297
Payables under securities borrowing transactions	355,998	67,438
Other	2,254,666	2,183,877
Net defined benefit liabilities	2,884	4,133
Reserve for price fluctuation	972,169	849,771
Deferred tax liabilities	13,172	5
Deferred tax liabilities for land revaluation	12,583	12,466
<b>Total liabilities</b>	<b>41,369,007</b>	<b>41,902,180</b>
<b>NET ASSETS:</b>		
Reserve for redemption of foundation funds	639,000	639,000
Reserve for revaluation	2	2
Surplus	73,458	155,000
Total funds, reserve and surplus	712,461	794,002
Net unrealized gains (losses) on available-for-sale securities	1,015,426	5,564
Deferred gains (losses) on derivatives under hedge accounting	(3,001)	(13,063)
Land revaluation differences	(59,581)	(59,645)
Foreign currency translation adjustments	(39,098)	28,216
Remeasurements of defined benefit plans	(1,067)	5,005
Total accumulated other comprehensive income	912,676	(33,921)
Non-controlling interests	141	147
<b>Total net assets</b>	<b>1,625,279</b>	<b>760,227</b>
<b>Total liabilities and net assets</b>	<b>42,994,287</b>	<b>42,662,408</b>

## b. Unaudited Consolidated Statements of Income

(Millions of Yen)

	Year ended March 31, 2022	Year ended March 31, 2023
Ordinary income	3,599,428	4,225,499
Insurance premiums and other	2,411,977	2,583,077
Investment income	1,084,989	1,542,012
Interest, dividends and other income	827,483	964,997
Gains on money held in trust	379	287
Gains on trading securities	5,797	-
Gains on sales of securities	75,831	361,890
Gains on redemption of securities	2,665	2,076
Gains on derivative financial instruments	37,153	-
Foreign exchange gains	98,556	77,386
Reversal of allowance for possible loan losses	220	-
Other investment income	10,471	135,375
Investment gains on separate accounts	26,429	-
Other ordinary income	102,461	100,409
Ordinary expenses	3,470,616	4,166,346
Benefits and other payments	1,898,437	2,161,551
Claims paid	566,570	597,894
Annuity payments	428,801	424,618
Benefits payments	392,436	519,679
Surrender benefits	448,685	553,709
Other refunds	61,944	65,648
Provision for policy reserves and other reserves	827,824	546,040
Provision for reserves for outstanding claims	13,558	5,945
Provision for policy reserves	814,237	540,067
Provision for interest on policyholders' dividend reserves	29	26
Investment expenses	134,380	816,509
Interest expenses	14,279	32,319
Losses on trading securities	-	68,513
Losses on sales of securities	71,520	377,965
Losses on valuation of securities	11,735	8,618
Losses on redemption of securities	2,694	1,221
Losses on derivative financial instruments	-	235,685
Provision for allowance for possible loan losses	-	84
Depreciation of real estate for investments	8,446	8,954
Other investment expenses	25,704	76,842
Investment losses on separate accounts	-	6,304
Operating expenses	454,743	478,930
Other ordinary expenses	155,229	163,315
Ordinary profit	128,811	59,153
Extraordinary gains	2,344	124,317
Gains on disposals of fixed assets	2,344	1,920
Reversal of reserve for price fluctuation	-	122,397
Extraordinary losses	92,541	3,946
Losses on disposals of fixed assets	3,043	775
Impairment losses	480	2,471
Provision for reserve for price fluctuation	88,334	-
Payments to social responsibility reserve	683	699
Surplus (loss) before income taxes	38,614	179,524
Income taxes		
Current	41,314	8,404
Deferred	(48,314)	31,326
Total income taxes	(7,000)	39,730
Net surplus	45,614	139,793
Net surplus attributable to non-controlling interests	9	6
Net surplus attributable to the Parent Company	45,605	139,787

Sumitomo Life Insurance Company

### c. Unaudited Consolidated Statements of Comprehensive Income

(Millions of Yen)

	Year ended March 31, 2022	Year ended March 31, 2023
Net surplus	45,614	139,793
Other comprehensive income (loss)	(470,020)	(946,534)
Net unrealized gains (losses) on available-for-sale securities	(511,875)	(1,005,446)
Deferred gains (losses) on derivatives under hedge accounting	(3,106)	(10,061)
Foreign currency translation adjustments	36,294	57,026
Remeasurements of defined benefit plans	(1,252)	6,072
Share of other comprehensive income (loss) of associates under the equity method	9,919	5,873
Comprehensive income (loss)	(424,405)	(806,741)
Comprehensive income (loss) attributable to the Parent Company	(424,415)	(806,747)
Comprehensive income (loss) attributable to non-controlling interests	9	6

## d. Unaudited Consolidated Statements of Cash Flows

(Millions of Yen)

	Year ended March 31, 2022	Year ended March 31, 2023
<b>I Cash flows from operating activities:</b>		
Surplus (loss) before income taxes	38,614	179,524
Depreciation of real estate for investments	8,446	8,954
Depreciation	35,173	38,442
Impairment losses	480	2,471
Amortization of goodwill	6,475	7,470
Increase (Decrease) in reserve for outstanding claims	14,661	7,789
Increase (Decrease) in policy reserves	907,998	755,023
Provision for interest on policyholders' dividend reserves	29	26
Increase (Decrease) in allowance for possible loan losses	(230)	(153)
Increase (Decrease) in net defined benefit liabilities	(6,942)	(4,486)
Increase (Decrease) in reserve for price fluctuation	88,334	(122,397)
Interest, dividends and other income	(827,483)	(964,997)
Losses (Gains) on securities	(18,090)	98,407
Interest expenses	14,279	32,319
Foreign exchange losses (gains)	(94,736)	(81,491)
Losses (Gains) on tangible fixed assets	679	(1,136)
Investment losses (gains) under the equity method	1,312	(3,208)
Decrease (Increase) in due from agents	(78)	125
Decrease (Increase) in reinsurance receivables	(375)	(10,527)
Decrease (Increase) in other assets (excluding those related to investing and financing activities)	6,349	(1,524)
Increase (Decrease) in reinsurance payables	5,058	(6,287)
Increase (Decrease) in other liabilities (excluding those related to investing and financing activities)	(23,030)	(133,121)
Others, net	(34,570)	291,642
Subtotal	122,355	92,866
Interest, dividends and other income received	866,236	1,004,892
Interest paid	(12,937)	(30,118)
Policyholders' dividends paid	(56,141)	(58,895)
Others, net	(683)	(699)
Income taxes paid	(49,172)	(52,964)
Net cash provided by operating activities	869,657	955,081
<b>II Cash flows from investing activities:</b>		
Net decrease (increase) in deposits	5,353	(209,419)
Purchase of monetary claims bought	(476,962)	(1,552,482)
Proceeds from sales and redemption of monetary claims bought	730,125	1,451,157
Purchase of money held in trust	(4,534)	(9,768)
Purchase of securities	(4,988,814)	(6,988,808)
Proceeds from sales and redemption of securities	3,929,071	8,800,634
Loans made	(869,963)	(913,355)
Proceeds from collection of loans	562,077	873,810
Others, net	(83,609)	(2,167,721)
Total investment activities ( II a)	(1,197,256)	(715,954)
[ I + II a]	[(327,598)]	[239,126]
Purchase of tangible fixed assets	(16,434)	(54,824)
Proceeds from sales of tangible fixed assets	1,572	3,895
Others, net	(11,615)	(16,738)
Net cash used in investing activities	(1,223,734)	(783,621)
<b>III Cash flows from financing activities:</b>		
Proceeds from issuance of debt	-	50,000
Repayments of debt	(20)	-
Proceeds from issuance of corporate bonds	100,586	-
Redemption of corporate bonds	(70,000)	(84,000)
Others, net	37,260	89,920
Net cash provided by (used in) financing activities	67,827	55,920
<b>IV Effect of foreign exchange rate changes on cash and cash equivalents</b>	12,670	21,305
<b>V Net increase (decrease) in cash and cash equivalents</b>	(273,579)	248,685
<b>VI Cash and cash equivalents at the beginning of the year</b>	571,440	297,861
<b>VII Cash and cash equivalents at the end of the year</b>	297,861	546,546

## e. Unaudited Consolidated Statements of Changes in Net Assets

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

Year ended March 31, 2023

(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	73,458	712,461
Changes in the fiscal year				
Additions to policyholders' dividend reserves			(58,310)	(58,310)
Net surplus attributable to the Parent Company			139,787	139,787
Reversal of land revaluation differences			63	63
Net changes, excluding funds, reserve and surplus				
Net changes in the fiscal year	-	-	81,541	81,541
Ending balance	639,000	2	155,000	794,002

	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	1,015,426	(3,001)	(59,581)	(39,098)	(1,067)	912,676	141	1,625,279
Changes in the fiscal year								
Additions to policyholders' dividend reserves								(58,310)
Net surplus attributable to the Parent Company								139,787
Reversal of land revaluation differences								63
Net changes, excluding funds, reserve and surplus	(1,009,861)	(10,061)	(63)	67,315	6,072	(946,598)	5	(946,593)
Net changes in the fiscal year	(1,009,861)	(10,061)	(63)	67,315	6,072	(946,598)	5	(865,052)
Ending balance	5,564	(13,063)	(59,645)	28,216	5,005	(33,921)	147	760,227

## 2. Solvency Margin Ratio on a Consolidated Basis

(Millions of Yen)

	As of March 31, 2022	As of March 31, 2023
Solvency margin gross amount (A)	4,795,724	3,597,472
Foundation funds and others	495,828	548,883
Reserve for price fluctuation	972,169	849,771
Contingency reserve	705,442	756,736
Unusual contingency reserve	-	-
General allowance for possible loan losses	3,604	4,123
(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)	1,248,951	32,194
Net unrealized gains on real estate × 85% (Multiplied by 100% if losses)	118,196	140,574
Total amount of unrecognized actuarial gains (losses) and unrecognized past service costs	(1,482)	6,942
Excess of continued Zillmerized reserve	761,616	779,854
Qualifying subordinated debt	600,510	566,510
Excess of continued Zillmerized reserve and qualifying subordinated debt not included in margin calculation	-	-
Deduction clause	(180,420)	(196,176)
Others	71,306	108,056
Total amount of risk $\sqrt{(\sqrt{R_1^2 + R_5^2 + R_8 + R_9})^2 + (R_2 + R_3 + R_7)^2 + R_4 + R_6}$ (B)	1,207,009	1,059,629
Insurance risk $R_1$	93,867	99,759
General insurance risk $R_5$	-	-
Large disaster risk $R_6$	0	0
Third-sector insurance risk $R_8$	86,858	95,565
Insurance risk of small-amount, short-term insurer $R_9$	9	9
Risk of assumed yield $R_2$	175,401	175,797
Minimum guarantee risk $R_7^*$	6,102	8,134
Investment risk $R_3$	984,644	832,861
Operational risk $R_4$	26,937	24,242
Solvency margin ratio $\frac{(A)}{(1/2) \times (B)} \times 100$	794.6%	679.0%

\* 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, 2022		As of March 31, 2023	
	Amount	% of total	Amount	% of total
Cash, deposits and call loans	1,044,510	2.9	2,076,849	6.0
Monetary claims bought	310,140	0.9	407,646	1.2
Money held in trust	4,914	0.0	14,990	0.0
Investments in securities	30,720,996	86.1	28,225,231	81.7
Domestic bonds	14,520,419	40.7	14,976,500	43.3
Domestic stocks	2,459,308	6.9	2,322,637	6.7
Foreign securities	13,218,894	37.1	10,582,451	30.6
Foreign bonds	10,730,565	30.1	8,370,096	24.2
Other foreign securities	2,488,328	7.0	2,212,355	6.4
Other securities	522,373	1.5	343,641	1.0
Loans	2,192,253	6.1	2,198,274	6.4
Policy loans	244,196	0.7	234,873	0.7
Industrial and consumer loans	1,948,057	5.5	1,963,401	5.7
Real estate	556,472	1.6	588,024	1.7
Investment property	392,177	1.1	403,356	1.2
Deferred tax assets	288,586	0.8	493,008	1.4
Other assets	560,974	1.6	547,963	1.6
Allowance for possible loan losses	(925)	(0.0)	(867)	(0.0)
Total	35,677,924	100.0	34,551,122	100.0
Foreign currency denominated assets	12,660,503	35.5	9,754,013	28.2

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, 2022		As of March 31, 2023	
	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	14,990	28

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, 2022					As of March 31, 2023				
	Book value	Fair value	Net gains (losses)	Gains	Losses	Book value	Fair value	Net gains (losses)	Gains	Losses
Held-to-maturity debt securities	1,569,177	1,812,094	242,917	242,925	(8)	1,531,156	1,729,570	198,413	198,537	(124)
Policy-reserve-matching bonds	12,514,443	13,596,489	1,082,045	1,277,927	(195,882)	13,192,905	13,610,612	417,707	975,068	(557,360)
Investments in subsidiaries and affiliated companies	52,238	53,679	1,441	1,441	-	53,077	45,626	(7,451)	-	(7,451)
Available-for-sale securities	15,177,316	16,387,386	1,210,069	1,599,191	(389,121)	12,881,722	13,250,150	368,428	1,303,032	(934,604)
Domestic bonds	2,752,734	2,709,967	(42,767)	44,159	(86,927)	3,025,881	2,833,870	(192,011)	34,902	(226,913)
Domestic stocks	1,155,190	2,297,231	1,142,041	1,181,568	(39,527)	1,065,125	2,118,405	1,053,280	1,084,853	(31,573)
Foreign securities	10,149,382	10,231,870	82,488	335,724	(253,236)	7,703,747	7,207,489	(496,257)	160,382	(656,640)
Foreign bonds	8,461,174	8,457,396	(3,777)	181,643	(185,421)	6,159,486	5,788,664	(370,822)	95,914	(466,736)
Other foreign securities	1,688,207	1,774,473	86,266	154,081	(67,815)	1,544,260	1,418,824	(125,435)	64,468	(189,903)
Other securities	411,007	435,347	24,340	32,845	(8,504)	248,157	251,419	3,261	19,658	(16,396)
Monetary claims bought	188,102	192,123	4,021	4,891	(870)	296,510	296,712	201	3,236	(3,034)
Negotiable certificates of deposit	520,900	520,844	(55)	-	(55)	542,300	542,253	(46)	-	(46)
Others	-	-	-	-	-	-	-	-	-	-
Total	29,313,176	31,849,649	2,536,473	3,121,486	(585,012)	27,658,862	28,635,959	977,097	2,476,638	(1,499,540)
Domestic bonds	14,563,186	15,651,386	1,088,199	1,323,856	(235,656)	15,168,512	15,536,037	367,524	1,016,901	(649,376)
Domestic stocks	1,155,190	2,297,231	1,142,041	1,181,568	(39,527)	1,065,964	2,118,958	1,052,994	1,084,853	(31,858)
Foreign securities	12,474,789	12,752,715	277,925	578,323	(300,398)	10,337,417	9,890,578	(446,838)	351,989	(798,828)
Foreign bonds	10,734,343	10,924,561	190,217	422,801	(232,583)	8,740,918	8,426,680	(314,237)	287,521	(601,758)
Other foreign securities	1,740,446	1,828,153	87,707	155,522	(67,815)	1,596,499	1,463,897	(132,601)	64,468	(197,069)
Other securities	411,007	435,347	24,340	32,845	(8,504)	248,157	251,419	3,261	19,658	(16,396)
Monetary claims bought	188,102	192,123	4,021	4,891	(870)	296,510	296,712	201	3,236	(3,034)
Negotiable certificates of deposit	520,900	520,844	(55)	-	(55)	542,300	542,253	(46)	-	(46)
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, 2022	As of March 31, 2023
Investments in subsidiaries and affiliated companies	743,750	789,941
Available-for-sale securities	134,191	198,522
Domestic stocks	19,990	21,414
Foreign stocks	34,558	34,558
Others	79,642	142,548
Total	877,942	988,463

**(3) Fair Value Information of Money held in trust**

(Millions of Yen)

	As of March 31, 2022					As of March 31, 2023				
	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	-	-	-	14,990	14,990	-	-	-

**Money held in trust for trading**

(Millions of Yen)

	As of March 31, 2022		As of March 31, 2023	
	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	14,990	28

**Money held in trust except for trading**

No money held in trust except for trading as of March 31, 2022 and March 31, 2023.

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

### (1) Net Gains and Losses on Derivatives

(Millions of Yen)

	As of March 31, 2022						As of March 31, 2023					
	Interest-related	Currency-related	Stock-related	Bond-related	Others	Total	Interest-related	Currency-related	Stock-related	Bond-related	Others	Total
Hedge accounting applied	5,768	(555,980)	-	-	-	(550,211)	4,015	(200,674)	-	-	-	(196,659)
Hedge accounting not applied	(568)	(73,414)	(6,653)	-	(762)	(81,399)	1,147	(200,021)	(3,833)	-	(1,129)	(203,836)
Total	5,200	(629,394)	(6,653)	-	(762)	(631,611)	5,163	(400,696)	(3,833)	-	(1,129)	(400,496)

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 ¥ 585,471 million and loss of ¥ 229,955 million as of March 31, 2022 and March 31, 2023, respectively.

### (2) Interest-related

(Millions of Yen)

Type	As of March 31, 2022				As of March 31, 2023			
	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	136,580	136,535	(5,619)	(5,619)	264,235	253,210	(12,010)	(12,010)
Receipts floating, payments fixed	91,792	91,792	10,820	10,820	100,147	100,147	17,173	17,173
Total				5,200				5,163

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

### (Reference)

#### Interest rate swaps by contractual maturity dates

[As of March 31, 2023]

(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)	11,025	510	2,000	700	-	250,000	264,235
Average fixed rate (receipt)	1.20	0.18	0.71	0.83	-	0.75	0.77
Average floating rate (payment)	1.21	0.25	0.37	0.30	-	(0.03)	0.03
Notional amount (receipts floating, payments fixed)	-	-	40,059	-	60,088	-	100,147
Average fixed rate (payment)	-	-	1.83	-	2.39	-	2.17
Average floating rate (receipt)	-	-	6.14	-	6.50	-	6.36

### (3) Currency-related

(Millions of Yen)

Type	As of March 31, 2022				As of March 31, 2023			
	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	10,036,218	3,363,811	(804,302)	(804,302)	8,298,542	702,883	(482,097)	(482,097)
(U.S. dollar)	4,771,599	1,656,305	(435,508)	(435,508)	4,959,945	663,063	(292,026)	(292,026)
(Euro)	3,105,975	1,265,539	(155,306)	(155,306)	2,131,914	-	(176,149)	(176,149)
(Australian dollar)	1,672,038	441,967	(174,858)	(174,858)	926,262	27,290	(14,634)	(14,634)
Bought	2,631,404	-	147,695	147,695	3,522,443	-	54,000	54,000
(U.S. dollar)	985,226	-	47,675	47,675	1,697,147	-	10,407	10,407
(Euro)	1,030,813	-	59,991	59,991	1,336,183	-	47,926	47,926
(Australian dollar)	485,633	-	37,174	37,174	396,207	-	(5,848)	(5,848)
Currency options								
Sold								
Call	120,000	-			83,200	-		
[U.S. dollar]	[313]		2,169	(1,856)	[678]		256	422
(U.S. dollar)	120,000	-			83,200	-		
[U.S. dollar]	[313]		2,169	(1,856)	[678]		256	422
Bought								
Put	100,000	-			914,650	-		
[U.S. dollar]	[422]			(422)	[3,933]		1,632	(2,301)
(U.S. dollar)	100,000	-			914,650	-		
[U.S. dollar]	[422]			(422)	[3,933]		1,632	(2,301)
Currency swaps								
(U.S. dollar)	37,806	37,806	(5,352)	(5,352)	37,806	35,351	(7,039)	(7,039)
(Euro)	35,351	35,351	(5,057)	(5,057)	35,351	35,351	(6,634)	(6,634)
(Euro)	2,454	2,454	(294)	(294)	2,454	-	(405)	(405)
Total				(664,237)				(437,016)

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, 2022				As of March 31, 2023			
	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)	-	-	-	-
Over-the-counter transactions								
Stock index options								
Sold								
Call	- [ - ]	-	-	-	40,000 [1,046]	-	390	656
Bought								
Put	66,000 [1,392]	-	0	(1,391)	547,130 [4,936]	-	446	(4,489)
Total				(6,653)				(3,833)

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

No Bond-related as of March 31, 2022 and March 31, 2023.

#### (6) Others

(Millions of Yen)

Type	As of March 31, 2022				As of March 31, 2023			
	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	136,100 [414]	-	187	227	97,881 [291]	-	182	108
Bought								
Call	143,926 [2,882]	-	1,892	(990)	186,144 [4,144]	-	2,905	(1,238)
Total				(762)				(1,129)

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, 2022	As of March 31, 2023
Claims against bankrupt and quasi-bankrupt obligors	-	-
Claims with collection risk	755	783
Claims that are overdue for 3 months or more	-	-
Claims with repayment relaxation	600	-
Subtotal	1,355	783
[Percentage]	[0.02]	[0.01]
Claims against normal obligors	6,993,043	6,211,212
Total	6,994,398	6,211,996

- 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.