

Consolidated Solvency Margin Ratio
As of September 30, 2016

(millions of yen)

Item	As of September 30, 2016
Total amount of consolidated solvency margin (A)	19,202,419
Capital stock, etc.	11,471,538
Reserve for price fluctuations	752,641
Contingency reserve	2,314,244
Catastrophe loss reserve	-
General reserve for possible loan losses	396
Net unrealized gains (losses) on available-for-sale securities, net deferred gains (losses) on hedges (before taxes) × 90% (if negative, × 100%)	3,706,897
Net unrealized gains (losses) on real estate × 85% (if negative, × 100%)	117,379
Sum of unrecognized actuarial differences and unrecognized prior service cost (before taxes)	362,601
Capital raised through debt financing, Excess of continued Zillmerised reserve	476,584
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Capital raised through debt financing	-
Amounts within “excess of continued Zillmerised reserve” and “capital raised through debt financing” not calculated into the margin	-
Solvency margin concerning small-amount, short-term insurers	-
Deductions	-
Others	135
Total amount of consolidated risk $\{[(R_1^2 + R_5^2)^{1/2} + R_8 + R_9]^2 + (R_2 + R_3 + R_7)^2\}^{1/2} + R_4 + R_6$ (B)	3,959,016
Insurance risk R_1	156,262
General insurance risk R_5	-
Catastrophe risk R_6	-
Underwriting risk of third-sector insurance R_8	73,569
Small amount and short-term insurance risk R_9	-
Anticipated yield risk R_2	165,405
Minimum guarantee risk R_7	-
Investment risk R_3	3,441,374
Business management risk R_4	344,921
Consolidated solvency margin ratio (A) / $\{(1/2) \times (B)\}$	970.0%

Note: The consolidated solvency margin ratio is calculated in accordance with Articles 210-11-3 and 210-11-4 of the Ordinance for Enforcement of the Insurance Business Act and Notification No. 23 issued by the Financial Services Agency in 2011.