

Consolidated Solvency Margin Ratio
As of September 30, 2020

(Millions of yen)

Item	As of September 30, 2020
Total amount of solvency margin (A)	19,549,781
Capital stock, etc.	12,990,712
Reserve for price fluctuations	830,900
Contingency reserve	1,802,661
Catastrophe loss reserve	-
General reserve for possible loan losses	694
Net unrealized gains (losses) on available-for-sale securities, net deferred gains (losses) on hedges (before taxes) × 90% (if negative, × 100%)	2,711,166
Net unrealized gains (losses) on real estate × 85% (if negative, × 100%)	490,010
Sum of unrecognized actuarial differences and unrecognized prior service cost (before taxes)	222,399
Capital raised through debt financing, Excess of continued Zillmerized reserve	502,072
Excess of continued Zillmerized reserve	402,072
Capital raised through debt financing	100,000
Amounts within “excess of continued Zillmerized reserve” and “capital raised through debt financing” not calculated into the margin	-
Solvency margin concerning small-amount, short-term insurers	-
Deductions	(1,171)
Others	333
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)	5,873,263
Insurance risk R ₁	134,120
General insurance risk R ₅	-
Catastrophe risk R ₆	-
Underwriting risk of third-sector insurance R ₈	51,800
Small amount and short-term insurance risk R ₉	-
Anticipated yield risk R ₂	133,760
Minimum guarantee risk R ₇	-
Investment risk R ₃	5,471,213
Business management risk R ₄	265,206
Solvency margin ratio $\frac{(A)}{(1/2) \times (B)} \times 100$	665.7%

Note: The solvency margin ratio is calculated in accordance with Article 210 paragraph 11, section 3 and section 4 of the Enforcement Regulation of the Insurance Business Act and with Ordinance No. 23 issued by the Financial Services Agency in 2011.