

Consolidated Solvency Margin Ratio
As of March 31, 2021

(Millions of yen)

Item	As of March 31, 2021
Total amount of solvency margin (A)	20,278,927
Capital stock, etc.	13,164,078
Reserve for price fluctuations	904,816
Contingency reserve	1,611,343
Catastrophe loss reserve	-
General reserve for possible loan losses	284
Net unrealized gains (losses) on available-for-sale securities, net deferred gains (losses) on hedges (before taxes) × 90% (if negative, × 100%)	3,242,088
Net unrealized gains (losses) on real estate × 85% (if negative, × 100%)	484,047
Sum of unrecognized actuarial differences and unrecognized prior service cost (before taxes)	209,497
Capital raised through debt financing, Excess of continued Zillmerized reserve	664,059
Excess of continued Zillmerized reserve	364,059
Capital raised through debt financing	300,000
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	(1,287)
Others	-
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)	6,009,050
Insurance risk R ₁	130,961
General insurance risk R ₅	-
Catastrophe risk R ₆	-
Underwriting risk of third-sector insurance R ₈	49,371
Small amount and short-term insurance risk R ₉	-
Anticipated yield risk R ₂	131,404
Minimum guarantee risk R ₇	-
Investment risk R ₃	5,625,716
Business management risk R ₄	249,105
Solvency margin ratio $\frac{(A)}{(1/2) \times (B)} \times 100$	674.9%

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.