
Supplementary Materials
for the Six Months Ended September 30, 2021

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1. General Account

(1) Proprietary Trading Securities

1) Breakdown of Proprietary Trading Securities

There were no ending balances as of September 30, 2021, and March 31, 2021.

2) Proceeds on Sales of Proprietary Trading Securities

There were no items to report for the six months ended September 30, 2021 and 2020.

(2) Securities

1) Breakdown of Investments in Securities

(100 Million Yen, %)

	As of September 30, 2021		As of March 31, 2021	
	Amount	%	Amount	%
Domestic bonds:	272,742	43.3	262,254	42.6
National government bonds	242,005	38.4	231,701	37.7
Local government bonds	8,395	1.3	8,304	1.4
Corporate bonds	22,342	3.5	22,248	3.6
[Public entity bonds]	[8,337]	[1.3]	[8,536]	[1.4]
Domestic stocks	104,548	16.6	105,782	17.2
Foreign securities:	217,346	34.5	212,641	34.6
Foreign bonds	138,054	21.9	137,670	22.4
Foreign stocks and other securities	79,292	12.6	74,970	12.2
Other securities	34,798	5.5	34,379	5.6
Total	629,435	100.0	615,058	100.0

2) Breakdown of Securities by Maturity Dates

(100 Million Yen)

	As of September 30, 2021						
	Within one year	Over one year within three years	Over three years within five years	Over five years within seven years	Over seven years within 10 years	Over 10 years (including securities with no fixed maturity)	Total
Securities:	12,259	25,317	41,787	57,752	62,831	429,487	629,435
National government bonds	5,559	12,927	20,241	16,217	22,350	164,708	242,005
Local government bonds	12	198	738	418	1,501	5,526	8,395
Corporate bonds	651	2,068	2,466	2,914	4,541	9,698	22,342
Domestic stocks						104,548	104,548
Foreign securities:	5,390	8,916	13,252	22,256	27,196	140,335	217,346
Foreign bonds	5,181	8,388	12,918	21,862	25,632	64,071	138,054
Foreign stocks and other securities	208	528	333	394	1,563	76,264	79,292
Other securities	645	1,205	5,088	15,945	7,241	4,670	34,798
Monetary receivables purchased	69	—	22	160	253	1,078	1,585
Negotiable certificates of deposit	1,384	—	—	—	—	—	1,384
Total	13,714	25,317	41,809	57,913	63,084	430,566	632,406

	As of March 31, 2021						
	Within one year	Over one year within three years	Over three years within five years	Over five years within seven years	Over seven years within 10 years	Over 10 years (including securities with no fixed maturity)	Total
Securities:	10,714	23,364	35,463	52,997	74,706	417,812	615,058
National government bonds	4,336	10,358	18,052	17,993	25,255	155,704	231,701
Local government bonds	18	180	379	587	1,491	5,646	8,304
Corporate bonds	593	1,783	2,356	2,882	4,938	9,693	22,248
Domestic stocks						105,782	105,782
Foreign securities:	4,962	10,060	11,113	19,706	30,880	135,917	212,641
Foreign bonds	4,748	9,588	10,873	19,274	29,718	63,467	137,670
Foreign stocks and other securities	213	472	239	432	1,162	72,450	74,970
Other securities	804	980	3,561	11,826	12,139	5,067	34,379
Monetary receivables purchased	61	0	25	67	338	1,234	1,726
Negotiable certificates of deposit	1,139	—	—	—	—	—	1,139
Total	11,915	23,364	35,488	53,064	75,044	419,046	617,924

3) Breakdown of Local Government Bonds by Region

(100 Million Yen, %)

	As of September 30, 2021		As of March 31, 2021	
	Amount	%	Amount	%
Hokkaido	69	0.8	69	0.8
Tohoku	—	—	—	—
Kanto	4,435	52.8	4,466	53.8
Chubu	1,658	19.8	1,669	20.1
Kinki	733	8.7	599	7.2
Chugoku	188	2.2	188	2.3
Shikoku	—	—	—	—
Kyushu	1,165	13.9	1,167	14.1
Others	145	1.7	145	1.7
Total	8,395	100.0	8,304	100.0

Note: “Others” in the above table represents publicly offered co-issued local government bonds.

4) Breakdown of Domestic and Foreign Bonds by Bond Quality Rating

(100 Million Yen, %)

	As of September 30, 2021		As of March 31, 2021	
	Amount	%	Amount	%
AAA	11,096	6.6	12,339	7.3
AA	77,463	45.9	78,501	46.7
A	37,765	22.4	34,182	20.3
BBB	39,954	23.7	40,769	24.2
Less than or equal to BB	195	0.1	192	0.1
Nonrated	2,316	1.4	2,238	1.3
Total	168,791	100.0	168,223	100.0

Notes: 1. The balance for bonds above does not include Japanese government bonds.

(The amount of Japanese government bonds is ¥24,200.5 billion and ¥23,170.1 billion as of September 30, 2021, and March 31, 2021, respectively.)

2. The table above is based on ratings by external credit rating organizations.

5) Breakdown of Stocks Held by Industry

(100 Million Yen, %)

	As of September 30, 2021		As of March 31, 2021	
	Amount	%	Amount	%
Fishery, agriculture, and forestry	37	0.0	37	0.0
Mining	11	0.0	10	0.0
Construction	1,560	1.5	1,512	1.4
Manufacturing:				
Food	3,171	3.0	3,001	2.8
Textiles and apparel	1,014	1.0	973	0.9
Pulp and paper	243	0.2	288	0.3
Chemicals	10,866	10.4	11,562	10.9
Pharmaceuticals	7,622	7.3	8,789	8.3
Oil and coal products	126	0.1	130	0.1
Rubber products	766	0.7	834	0.8
Glass and ceramic products	891	0.9	927	0.9
Iron and steel	1,094	1.0	964	0.9
Nonferrous metals	656	0.6	736	0.7
Metal products	383	0.4	407	0.4
Machinery	5,745	5.5	6,390	6.0
Electric appliances	13,727	13.1	14,111	13.3
Transportation equipment	17,820	17.0	15,592	14.7
Precision instruments	1,199	1.1	1,800	1.7
Other products	1,216	1.2	1,111	1.1
Electric power and gas	2,690	2.6	3,188	3.0
Transportation, information, and communication:				
Land transportation	5,178	5.0	5,614	5.3
Marine transportation	170	0.2	79	0.1
Air transportation	93	0.1	84	0.1
Warehousing and harbor transportation services	87	0.1	82	0.1
Information and communication	5,953	5.7	5,582	5.3
Commerce:				
Wholesale trade	4,032	3.9	3,934	3.7
Retail trade	3,142	3.0	3,008	2.8
Finance and insurance:				
Banking	3,284	3.1	3,792	3.6
Securities and trading	704	0.7	687	0.6
Insurance	6,587	6.3	6,363	6.0
Other financial services	665	0.6	629	0.6
Real estate	462	0.4	472	0.4
Services	3,337	3.2	3,075	2.9
Total	104,548	100.0	105,782	100.0

(3) Loans

1) Breakdown of Loans

(100 Million Yen)

	As of September 30, 2021	As of March 31, 2021
Policy loans:	4,724	4,908
Premium loans	307	324
Policyholder loans	4,416	4,584
Industrial and consumer loans:	69,240	69,398
Corporate loans:	51,455	51,920
Corporate loans - domestic	45,399	46,182
Corporate loans - international	6,056	5,738
Loans to national, international, government-affiliated organizations, and public entities:	4,804	4,545
Loans to domestic organizations and entities	4,722	4,458
Loans to international organizations and entities	81	86
Housing loans	8,426	8,333
Consumer loans	3,695	3,711
Other loans	859	888
Total	73,965	74,307
Loans to nonresidents	6,137	5,824

2) Breakdown of Loans to Domestic Companies by Company Size

(100 Million Yen, %)

			As of September 30, 2021		As of March 31, 2021	
			Amount	%	Amount	%
	Large companies	Number of borrowers	687	40.5	705	40.0
		Amount of loans	38,276	84.3	39,270	85.0
	Medium-sized companies	Number of borrowers	199	11.7	208	11.8
		Amount of loans	511	1.1	508	1.1
	Small companies	Number of borrowers	810	47.8	850	48.2
		Amount of loans	6,610	14.6	6,402	13.9
	Total loans to domestic companies	Number of borrowers	1,696	100.0	1,763	100.0
		Total amount of loans	45,399	100.0	46,182	100.0

Notes: 1. Company size classifications are as the table below.

2. Number of borrowers represents the number of borrowers identified by name and not by the number of loans.

Company size	1) All industries (excluding 2-4)		2) Retail and restaurants	
Large companies	More than 300 employees and	Paid-in capital ¥1 billion or more	More than 50 employees and	Paid-in capital ¥1 billion or more
Medium-sized companies		Paid-in capital over ¥0.3 billion and less than ¥1 billion		Paid-in capital over ¥0.05 billion and less than ¥1 billion
Small companies	Paid-in capital ¥0.3 billion or less, or 300 employees or less		Paid-in capital ¥0.05 billion or less, or 50 employees or less	

Company size	3) Services		4) Wholesale	
Large companies	More than 100 employees and	Paid-in capital ¥1 billion or more	More than 100 employees and	Paid-in capital ¥1 billion or more
Medium-sized companies		Paid-in capital over ¥0.05 billion and less than ¥1 billion		Paid-in capital over ¥0.1 billion and less than ¥1 billion
Small companies	Paid-in capital ¥0.05 billion or less, or 100 employees or less		Paid-in capital ¥0.1 billion or less, or 100 employees or less	

3) Breakdown of Industrial and Consumer Loans by Industry

(100 Million Yen, %)

	As of September 30, 2021		As of March 31, 2021	
	Amount	%	Amount	%
Domestic:				
Manufacturing:	9,699	14.0	10,153	14.6
Food	942	1.4	1,041	1.5
Textiles and apparel	216	0.3	129	0.2
Wood and wood products	19	0.0	19	0.0
Pulp and paper	563	0.8	561	0.8
Printing	370	0.5	383	0.6
Chemicals	1,764	2.5	1,730	2.5
Oil and coal products	956	1.4	956	1.4
Ceramics, soil, and stones	434	0.6	438	0.6
Iron and steel	1,171	1.7	1,432	2.1
Nonferrous metals	129	0.2	128	0.2
Metal products	95	0.1	91	0.1
General purpose, production, and operational machines	1,008	1.5	999	1.4
Electric appliances	675	1.0	691	1.0
Transportation equipment	1,080	1.6	1,272	1.8
Other manufacturing products	270	0.4	277	0.4
Agriculture and forestry	—	—	—	—
Fishery	—	—	—	—
Mining and quarrying of stone and gravel	26	0.0	27	0.0
Construction	440	0.6	443	0.6
Electric power, gas, heat supply, and waterworks	12,075	17.4	12,083	17.4
Information and communication	1,278	1.8	1,271	1.8
Transportation and courier	6,186	8.9	6,216	9.0
Wholesale trade	7,165	10.3	7,275	10.5
Retail trade	474	0.7	408	0.6
Financing and insurance	4,389	6.3	4,309	6.2
Real estate	5,344	7.7	5,377	7.7
Goods rental and leasing	2,415	3.5	2,224	3.2
Academic research, and specialized and technical services	21	0.0	26	0.0
Hospitality services	12	0.0	19	0.0
Food and drink services	29	0.0	29	0.0
Lifestyle and entertainment	57	0.1	244	0.4
Education and learning support	19	0.0	19	0.0
Medical treatment and welfare	7	0.0	8	0.0
Other services	126	0.2	130	0.2
Local public entities	1,210	1.7	1,257	1.8
Individuals (residential, consumption, local taxes, and others)	12,121	17.5	12,044	17.4
Total	63,102	91.1	63,573	91.6

3) Breakdown of Industrial and Consumer Loans by Industry (Continued)

(100 Million Yen, %)

	As of September 30, 2021		As of March 31, 2021	
	Amount	%	Amount	%
Overseas:				
Government and public entities	—	—	—	—
Financial institutions	1,385	2.0	1,276	1.8
Commerce and industry (and others)	4,752	6.9	4,547	6.6
Total	6,137	8.9	5,824	8.4
Total loans	69,240	100.0	69,398	100.0

4) Breakdown of Industrial and Consumer Loans by Collateral

(100 Million Yen, %)

	As of September 30, 2021		As of March 31, 2021	
	Amount	%	Amount	%
Secured loans:	211	0.3	229	0.3
Loans secured by securities	46	0.1	49	0.1
Loans secured by real estate, movable assets, and foundations	144	0.2	153	0.2
Loans secured by personal guarantees	21	0.0	26	0.0
Guarantee loans	1,341	1.9	1,484	2.1
Fiduciary loans	55,566	80.3	55,640	80.2
Other loans	12,121	17.5	12,044	17.4
Industrial and consumer loans	69,240	100.0	69,398	100.0
Subordinated loans	1,716	2.5	1,706	2.5

5) Breakdown of Loans to Domestic Companies by Region

(100 Million Yen, %)

	As of September 30, 2021		As of March 31, 2021	
	Amount	%	Amount	%
Hokkaido	709	1.6	708	1.5
Tohoku	1,341	3.0	1,333	2.9
Kanto	31,041	68.4	31,175	67.5
Chubu	3,311	7.3	3,467	7.5
Kinki	6,069	13.4	6,596	14.3
Chugoku	888	2.0	896	1.9
Shikoku	706	1.6	695	1.5
Kyushu	1,331	2.9	1,308	2.8
Total	45,399	100.0	46,182	100.0

Notes: 1. The table above excludes personal loans, loans to nonresidents, and policy loans.
2. Regional classifications are based on the location of the headquarters of borrowers.

6) Breakdown of Industrial and Consumer Loans by Maturity Dates

(100 Million Yen)

	As of September 30, 2021						
	Within one year	Over one year within three years	Over three years within five years	Over five years within seven years	Over seven years within 10 years	Over 10 years (including loans with no fixed maturity)	Total
Fixed-rate loans	7,998	11,168	8,703	6,436	8,677	16,288	59,272
Variable-rate loans	625	1,405	1,701	1,582	1,643	3,010	9,968
Total loans	8,624	12,573	10,404	8,019	10,321	19,298	69,240

	As of March 31, 2021						
	Within one year	Over one year within three years	Over three years within five years	Over five years within seven years	Over seven years within 10 years	Over 10 years (including loans with no fixed maturity)	Total
Fixed-rate loans	8,226	11,061	8,910	6,429	8,119	16,811	59,558
Variable-rate loans	659	1,488	1,464	1,621	1,604	3,001	9,840
Total loans	8,886	12,549	10,374	8,051	9,723	19,812	69,398

(4) Overseas Loans and Investments

1) Breakdown of Overseas Loans and Investments by Asset Composition

- Foreign currency-denominated assets

(100 Million Yen, %)

	As of September 30, 2021		As of March 31, 2021	
	Amount	%	Amount	%
Foreign bonds	136,440	57.8	136,280	58.6
Foreign stocks	8,970	3.8	8,804	3.8
Cash, deposits, and others	63,296	26.8	61,672	26.5
Subtotal	208,707	88.5	206,757	88.9

- Foreign currency-denominated assets with fixed yen value

(100 Million Yen, %)

	As of September 30, 2021		As of March 31, 2021	
	Amount	%	Amount	%
Foreign bonds	—	—	—	—
Cash, deposits, and others	2,203	0.9	2,051	0.9
Subtotal	2,203	0.9	2,051	0.9

- Japanese yen-denominated assets

(100 Million Yen, %)

	As of September 30, 2021		As of March 31, 2021	
	Amount	%	Amount	%
Loans to nonresidents	423	0.2	429	0.2
Foreign bonds and other assets	24,617	10.4	23,388	10.1
Subtotal	25,040	10.6	23,817	10.2

- Total

(100 Million Yen, %)

	As of September 30, 2021		As of March 31, 2021	
	Amount	%	Amount	%
Overseas loans and investments	235,951	100.0	232,627	100.0

Note: “Foreign currency-denominated assets with fixed yen value” are recorded in the balance sheets in Japanese yen that was determined upon settlement under foreign exchange forward contracts or other contracts.

2) Composition of Foreign Currency-Denominated Assets by Currency

(100 Million Yen, %)

	As of September 30, 2021		As of March 31, 2021	
	Amount	%	Amount	%
U.S. dollar	128,841	61.7	125,854	60.9
Euro	52,346	25.1	53,040	25.7
British pound	14,550	7.0	14,696	7.1
Australian dollar	6,745	3.2	7,284	3.5
Indian rupee	2,084	1.0	2,084	1.0
Polish zloty	946	0.5	782	0.4
Others	3,191	1.5	3,014	1.5
Total	208,707	100.0	206,757	100.0

Note: The table represents the top six foreign currency-denominated balances as of September 30, 2021.

3) Composition of Overseas Loans and Investments by Geographical Area

(100 Million Yen, %)

(100 Million Yen, %)

	As of September 30, 2021							
	Foreign securities						Loans to nonresidents	
	Bonds				Stocks and other securities			
	Amount	%	Amount	%	Amount	%	Amount	%
North America	75,139	34.6	68,060	49.3	7,078	8.9	838	13.7
Europe	62,096	28.6	54,955	39.8	7,141	9.0	3,577	58.3
Oceania	6,216	2.9	4,353	3.2	1,863	2.3	1,017	16.6
Asia	8,417	3.9	4,911	3.6	3,505	4.4	—	—
Central and South America	63,440	29.2	3,736	2.7	59,703	75.3	380	6.2
Middle East	96	0.0	96	0.1	—	—	323	5.3
Africa	—	—	—	—	—	—	—	—
International organizations	1,938	0.9	1,938	1.4	—	—	—	—
Total	217,346	100.0	138,054	100.0	79,292	100.0	6,137	100.0

	As of March 31, 2021							
	Foreign securities						Loans to nonresidents	
	Bonds				Stocks and other securities			
	Amount	%	Amount	%	Amount	%	Amount	%
North America	72,593	34.1	66,144	48.0	6,448	8.6	770	13.2
Europe	63,113	29.7	56,249	40.9	6,864	9.2	3,254	55.9
Oceania	6,807	3.2	4,944	3.6	1,863	2.5	916	15.7
Asia	8,303	3.9	4,700	3.4	3,603	4.8	—	—
Central and South America	59,812	28.1	3,621	2.6	56,191	75.0	384	6.6
Middle East	94	0.0	94	0.1	—	—	330	5.7
Africa	—	—	—	—	—	—	170	2.9
International organizations	1,915	0.9	1,915	1.4	—	—	—	—
Total	212,641	100.0	137,670	100.0	74,970	100.0	5,824	100.0

Note: Overseas investments above are composed of foreign securities and loans to nonresidents.

(5) Information on Derivative Transactions

[Qualitative information on derivative transactions]

(a) Transaction details

Nippon Life Insurance Company (the “Company”) is engaged in the following derivative transactions:

Interest rate-related:	Interest futures, interest rate swaps, and swaptions
Currency-related:	Foreign exchange forward contracts, currency options, and currency swaps
Equity-related:	Equity index futures, equity index options, equity options, and equity forward
Bond-related:	Bond futures, bond future options, and bond sales with attached options

(b) Policy

The Company mainly uses derivative transactions for the purpose of controlling risks associated with assets or liabilities.

(c) Purpose

The Company mainly uses derivatives to hedge risks associated with assets or liabilities and applies hedge accounting to certain derivatives.

The Company mainly applies the following hedge accounting methods:

- The exceptional accounting treatment (“*Tokurei-shori*”) is applied to interest rate swaps to hedge the cash flow volatility of certain loans denominated in Japanese yen and foreign currencies.
- Deferred hedge accounting is applied to interest rate swaps to hedge the interest rate fluctuation exposures on certain insurance policies, based on the Industry Audit Committee Report No. 26, “Accounting and Auditing Treatments related to Application of Accounting for Financial Instruments in the Insurance Industry” issued by the Japanese Institute of Certified Public Accountants.
- Deferred hedge accounting and designated hedge accounting (“*Furiate-shori*”) are applied to currency swaps to hedge the cash flow volatility caused by foreign exchange rate fluctuations on certain foreign currency-denominated bonds, loans, and subordinated corporate bonds issued by the Company.
- Fair value hedge accounting is applied to foreign exchange forward contracts to hedge the price fluctuation exposures related to foreign exchange rate fluctuations on certain foreign currency-denominated bonds and other instruments.
- Fair value hedge accounting is applied to equity forward contracts to hedge the price fluctuation exposures on certain domestic stocks.

Effectiveness of hedging activities is mainly evaluated by performing a ratio analysis, comparing the fair value difference between hedging instruments and hedged items in accordance with the Company's risk management policies.

(d) Risk details

Derivative transactions entered into by the Company are exposed to market risks (such as fluctuation risks in interest rates, currency exchange rates, and stock prices) and credit risks (such as counterparties' default risks due to bankruptcy). The Company recognizes market risks as limited given that derivative transactions are mainly for the purpose of controlling risks associated with assets or liabilities. Further, credit risks should remain low as the Company's transactions are entered into either through domestic and foreign financial instrument exchanges or with creditworthy counterparties.

(e) Risk management system

The Company sets up transaction limits for derivative transactions based on the purpose and types of transactions. In addition, a control system is implemented for the front office engaged in investment activities, where the back office verifies transaction details with external documentations. Furthermore, the system is designed such that the state of risks, along with assets or liabilities, is monitored and analyzed quantitatively, and information on the amount of risk as well as on positions and the status of profit and loss is reported periodically to the Investment Risk Management Committee.

(f) Supplementary explanation regarding quantitative information

i) Supplementary explanation regarding notional amount (contract amount)

Notional amounts for swap transactions and contract amounts for option transactions represent nominal values related to interest conversions and are not meant to indicate the level of credit risks (latent costs required to restore a market position in the event of a default of counterparties).

ii) Supplementary explanation regarding fair value calculations

[Futures and other market transactions]

Liquidation value or closing market price at the balance sheet date

[Equity option transactions]

Mainly liquidation value or closing market price at the balance sheet date, or valuations obtained from external parties

[Foreign exchange forward contracts, currency options, interest rate swap transactions, currency swaps, swaptions, and equity forward transactions]

Mainly valuations obtained from external parties

iii) Supplementary explanation regarding net gains and losses

The Company mainly utilizes derivative transactions as a complementary measure in controlling risks associated with assets or liabilities.

For example, foreign exchange forward contracts and currency option transactions are mainly utilized to hedge fluctuations in foreign currency exchange rates; therefore, the amount of gains and losses arising from foreign bonds, stocks, and other foreign currency-denominated assets should be taken as a total amount.

[Quantitative information (general account)] (combined total with and without hedge accounting applied)

1. Breakdown of net gains/losses (with and without hedge accounting applied)

(100 Million Yen)

		As of September 30, 2021					
		Interest rate-related	Currency-related	Equity-related	Bond-related	Others	Total
	Hedge accounting applied	449	(4,133)	(27)	—	—	(3,711)
	Hedge accounting not applied	(265)	489	(92)	—	—	130
Total		183	(3,643)	(120)	—	—	(3,580)

		As of March 31, 2021					
		Interest rate-related	Currency-related	Equity-related	Bond-related	Others	Total
	Hedge accounting applied	255	(4,741)	(148)	—	—	(4,634)
	Hedge accounting not applied	(265)	75	(51)	—	—	(241)
Total		(9)	(4,666)	(200)	—	—	(4,876)

Note: Net gains/losses from fair value hedges included in net gains/losses of hedge accounting applied (as of September 30, 2021, currency-related losses were ¥68.9 billion, and equity-related losses were ¥2.7 billion; whereas as of March 31, 2021, currency-related losses were ¥224.4 billion, and equity-related losses were ¥14.8 billion), and net gains/losses of hedge accounting not applied are recorded in the statements of income.

2. Interest rate-related

(100 Million Yen)

		As of September 30, 2021				As of March 31, 2021			
		Contract amount	Over one year	Fair value	Net gains/losses	Contract amount	Over one year	Fair value	Net gains/losses
Over-the-counter:									
	Interest rate swaps:								
	Receive fixed interest rate/ pay variable interest rate	25,085	25,085	444	444	22,750	22,710	255	255
	Pay fixed interest rate/ receive variable interest rate	—	—	—	—	—	—	—	—
	Interest rate swaptions:								
	Sold:								
	Receive fixed interest rate/pay variable interest rate	—	—	—	—	—	—	—	—
		[—]	[—]			[—]	[—]		
	Pay fixed interest rate/receive variable interest rate	—	—	—	—	—	—	—	—
		[—]	[—]			[—]	[—]		
	Purchased:								
	Receive fixed interest rate/pay variable interest rate	13,600	12,700	211	(261)	13,300	13,000	206	(265)
		[472]	[457]			[471]	[469]		
	Pay fixed interest rate/receive variable interest rate	—	—	—	—	—	—	—	—
		[—]	[—]			[—]	[—]		
Total					183				(9)

Notes: 1. Brackets show option premiums reported in the balance sheets.

2. Amounts in the “Net gains/losses” column are represented in fair value for swap transactions, and the difference between option premiums and fair value for options transactions.

(Reference) Interest rate swap contracts by maturity dates

(100 Million Yen, %)

		As of September 30, 2021						
		Within one year	Over one year within three years	Over three years within five years	Over five years within seven years	Over seven years within 10 years	Over 10 years	Total
Interest rate swaps	Notional amount	—	60	—	—	83	24,942	25,085
Receive fixed interest rate/ pay variable interest rate	Average fixed interest rate to receive	—	(0.02)	—	—	0.04	0.40	0.40
	Average variable interest rate to pay	—	(0.06)	—	—	(0.03)	(0.04)	(0.04)
Interest rate swaps	Notional amount	—	—	—	—	—	—	—
Pay fixed interest rate/receive variable interest rate	Average fixed interest rate to pay	—	—	—	—	—	—	—
	Average variable interest rate to receive	—	—	—	—	—	—	—

		As of March 31, 2021						
		Within one year	Over one year within three years	Over three years within five years	Over five years within seven years	Over seven years within 10 years	Over 10 years	Total
Interest rate swaps	Notional amount	40	60	—	—	—	22,650	22,750
Receive fixed interest rate/ pay variable interest rate	Average fixed interest rate to receive	(0.05)	(0.02)	—	—	—	0.41	0.41
	Average variable interest rate to pay	(0.05)	(0.05)	—	—	—	(0.05)	(0.05)
Interest rate swaps	Notional amount	—	—	—	—	—	—	—
Pay fixed interest rate/receive variable interest rate	Average fixed interest rate to pay	—	—	—	—	—	—	—
	Average variable interest rate to receive	—	—	—	—	—	—	—

3. Currency-related

(100 Million Yen)

	As of September 30, 2021				As of March 31, 2021			
	Contract amount	Over one year	Fair value	Net gains/losses	Contract amount	Over one year	Fair value	Net gains/losses
Over-the-counter:								
Foreign exchange forward contracts:								
Sold:								
U.S. dollar	38,732	—	(780)	(780)	31,090	48	(1,392)	(1,392)
Euro	37,972	—	44	44	25,581	—	(582)	(582)
British pound	10,284	—	91	91	7,633	—	(470)	(470)
Australian dollar	5,683	—	73	73	8,992	—	(636)	(636)
Subtotal, including others	96,069	—	(570)	(570)	75,769	48	(3,123)	(3,123)
Purchased:								
U.S. dollar	14,366	—	357	357	8,626	—	456	456
Euro	10,858	—	75	75	366	—	(0)	(0)
British pound	3,602	—	(27)	(27)	1,249	—	2	2
Australian dollar	2,732	—	(46)	(46)	5,734	—	498	498
Subtotal, including others	32,366	—	354	354	16,299	—	959	959
Currency options:								
Sold:								
Call:	11,471 [43]	— [—]	43	0	— [—]	— [—]	—	—
U.S. dollar	11,471 [43]	— [—]	43	0	— [—]	— [—]	—	—
Euro	— [—]	— [—]	—	—	— [—]	— [—]	—	—
Put:	— [—]	— [—]	—	—	1,660 [4]	— [—]	0	4
U.S. dollar	— [—]	— [—]	—	—	1,660 [4]	— [—]	0	4
Euro	— [—]	— [—]	—	—	— [—]	— [—]	—	—
Purchased:								
Call:	— [—]	— [—]	—	—	— [—]	— [—]	—	—
U.S. dollar	— [—]	— [—]	—	—	— [—]	— [—]	—	—
Euro	— [—]	— [—]	—	—	— [—]	— [—]	—	—
Put:	11,471 [53]	— [—]	9	(43)	11,624 [138]	— [—]	9	(128)
U.S. dollar	11,471 [53]	— [—]	9	(43)	11,624 [138]	— [—]	9	(128)
Euro	— [—]	— [—]	—	—	— [—]	— [—]	—	—

3. Currency-related (Continued)

(100 Million Yen)

		As of September 30, 2021				As of March 31, 2021			
		Contract amount	Over one year	Fair value	Net gains/losses	Contract amount	Over one year	Fair value	Net gains/losses
	Currency swaps:								
	US\$ paid / ¥ received	31,070	30,389	(1,897)	(1,897)	28,627	27,738	(770)	(770)
	€paid / ¥ received	12,363	12,020	(1,169)	(1,169)	12,094	11,811	(1,254)	(1,254)
	Subtotal, including others	49,431	48,408	(3,384)	(3,384)	46,579	45,388	(2,377)	(2,377)
Total					(3,643)				(4,666)

- Notes:
1. Brackets show option premiums recorded in the balance sheets.
 2. Amounts in the "Net gains/losses" column are represented in fair value for forward transactions and swap transactions, and the difference between option premiums and fair value for options transactions.

4. Equity-related

(100 Million Yen)

	As of September 30, 2021				As of March 31, 2021			
	Contract amount	Over one year	Fair value	Net gains/losses	Contract amount	Over one year	Fair value	Net gains/losses
Exchange-traded:								
Equity index futures:								
Sold	—	—	—	—	—	—	—	—
Purchased	—	—	—	—	—	—	—	—
Equity index options:								
Sold:								
Call	— [—]	— [—]	—	—	— [—]	— [—]	—	—
Put	— [—]	— [—]	—	—	— [—]	— [—]	—	—
Purchased:								
Call	— [—]	— [—]	—	—	— [—]	— [—]	—	—
Put	4,712 [46]	— [—]	17	(29)	758 [7]	— [—]	0	(7)
Over the counter:								
Equity forward contracts:								
Sold	1,371	—	(28)	(28)	542	—	(148)	(148)
Purchased	—	—	—	—	—	—	—	—
Equity index options:								
Sold:								
Call	— [—]	— [—]	—	—	— [—]	— [—]	—	—
Put	— [—]	— [—]	—	—	— [—]	— [—]	—	—
Purchased:								
Call	— [—]	— [—]	—	—	— [—]	— [—]	—	—
Put	5,805 [75]	1,260 [17]	12	(63)	4,376 [62]	1,479 [23]	18	(44)
Total				(120)				(200)

Notes: 1. Brackets show option premiums recorded in the balance sheets.

2. Amounts in the “Net gains/losses” column are represented in fair value for forward transactions and swap transactions, and the difference between option premiums and fair value for options transactions.

5. Bond-related

There were no ending balances as of September 30, 2021, and March 31, 2021.

6. Others

There were no ending balances as of September 30, 2021, and March 31, 2021.

2. Separate Accounts for Individual Variable Insurance

(1) Net Valuation Gains/Losses on Trading Securities

(100 Million Yen)

	As of September 30, 2021		As of March 31, 2021	
	Balance sheet amount	Valuation gains/losses included in profit and loss	Balance sheet amount	Valuation gains/losses included in profit and loss
Trading securities	995	29	983	117

(2) Information on Derivative Transactions (Separate Account for Individual Variable Insurance)

1. Breakdown of gains/losses (with and without hedge accounting applied)

(100 Million Yen)

		As of September 30, 2021					
		Interest rate-related	Currency-related	Equity-related	Bond-related	Others	Total
	Hedge accounting applied	—	—	—	—	—	—
	Hedge accounting not applied	—	(0)	0	0	—	0
Total		—	(0)	0	0	—	0

		As of March 31, 2021					
		Interest rate-related	Currency-related	Equity-related	Bond-related	Others	Total
	Hedge accounting applied	—	—	—	—	—	—
	Hedge accounting not applied	—	0	0	0	—	0
Total		—	0	0	0	—	0

Note: Net gains/losses on derivative transactions to which hedge accounting is not applied are recorded in the statements of income.

2. Interest rate-related

There were no ending balances as of September 30, 2021, and March 31, 2021.

3. Currency-related

(100 Million Yen)

		As of September 30, 2021				As of March 31, 2021			
		Contract amount	Over one year	Fair value	Net gains/losses	Contract amount	Over one year	Fair value	Net gains/losses
Over-the-counter:									
	Foreign exchange forward contracts:								
	Sold:								
	U.S. dollar	79	—	(1)	(1)	58	—	(0)	(0)
	Euro	23	—	(0)	(0)	38	—	0	0
	Subtotal	124	—	(1)	(1)	121	—	(1)	(1)
	Purchased:								
	U.S. dollar	59	—	1	1	63	—	0	0
	Euro	16	—	0	0	20	—	(0)	(0)
	Subtotal	93	—	1	1	101	—	1	1
Total					(0)				0

Note: Amounts in the “Net gains/losses” column are represented in fair value.

4. Equity-related

(100 Million Yen)

	As of September 30, 2021				As of March 31, 2021			
	Contract amount	Over one year	Fair value	Net gains/losses	Contract amount	Over one year	Fair value	Net gains/losses
Exchange-traded:								
Equity index futures:								
Sold	25	—	0	0	4	—	(0)	(0)
Purchased	—	—	—	—	25	—	0	0
Total				0				0

Note: Amounts in the “Net gains/losses” column are represented in fair value.

5. Bond-related

(100 Million Yen)

	As of September 30, 2021				As of March 31, 2021			
	Contract amount	Over one year	Fair value	Net gains/losses	Contract amount	Over one year	Fair value	Net gains/losses
Exchange-traded:								
Yen-denominated bond futures:								
Sold	42	—	0	0	22	—	0	0
Purchased	—	—	—	—	—	—	—	—
Foreign currency-denominated bond futures:								
Sold	—	—	—	—	—	—	—	—
Purchased	—	—	—	—	—	—	—	—
Total				0				0

Note: Amounts in the “Net gains/losses” column are represented in fair value.

6. Others

There were no ending balances as of September 30, 2021, and March 31, 2021.

3. Company Total of General Accounts and Separate Accounts

(1) Asset Structure (Company Total)

(100 Million Yen)

	As of September 30, 2021	
		General account
Cash, deposits, and call loans	11,748	7,914
Receivables under resale agreements	—	—
Monetary receivables purchased	1,585	1,585
Proprietary trading securities	—	—
Assets held in trust	0	0
Domestic bonds	275,806	272,742
Domestic stocks	105,207	104,548
Foreign securities	219,490	217,346
Loans	73,965	73,965
Real estate	16,968	16,968
Total	751,086	738,846
Foreign currency-denominated assets	211,548	208,707

(2) Net Valuation Gains/Losses of Trading Securities (Company Total)

(100 Million Yen)

	As of September 30, 2021		As of March 31, 2021	
	Balance sheet amount	Valuation gains/losses included in profit and loss	Balance sheet amount	Valuation gains/losses included in profit and loss
Trading securities	7,349	142	7,250	500

Notes: 1. Net gains/losses on derivative transactions are included in both assets held in trust under trading securities in the balance sheets and valuation gains/losses in the statements of income.
2. Figures above do not include cash, deposits, and call loans within assets held in trust that are included in trading securities.

(3) Fair Value Information on Securities (Company Total) (With Fair Value, Other Than Trading Securities)

(100 Million Yen)

		As of September 30, 2021					As of March 31, 2021				
		Book value	Fair value	Net gains/losses			Book value	Fair value	Net gains/losses		
					Gains	Losses				Gains	Losses
	Policy-reserve-matching bonds	247,444	276,977	29,533	30,863	(1,330)	236,738	266,508	29,770	31,228	(1,457)
	Held-to-maturity debt securities	—	—	—	—	—	—	—	—	—	—
	Investments in subsidiaries and affiliates	1,286	3,428	2,142	2,142	—	1,286	2,832	1,545	1,545	—
	Available-for-sale securities:	274,435	369,534	95,098	96,673	(1,574)	274,542	366,376	91,833	93,716	(1,882)
	Domestic bonds	26,174	28,081	1,906	1,950	(44)	26,563	28,422	1,858	1,928	(70)
	Domestic stocks	39,068	98,610	59,542	60,469	(927)	41,173	99,816	58,642	59,650	(1,008)
	Foreign securities:	176,271	207,708	31,436	31,928	(491)	174,309	203,603	29,293	29,947	(653)
	Foreign bonds	116,264	136,646	20,382	20,687	(305)	116,729	136,239	19,510	19,968	(457)
	Foreign stocks and other securities	60,007	71,061	11,054	11,240	(186)	57,580	67,363	9,783	9,979	(195)
	Other securities	31,333	33,541	2,208	2,319	(111)	31,136	33,167	2,031	2,181	(150)
	Monetary receivables purchased	201	207	5	5	(0)	218	225	6	7	(0)
	Negotiable certificates of deposit	1,385	1,384	(0)	0	(0)	1,140	1,139	(0)	0	(0)
Total		523,166	649,940	126,774	129,679	(2,904)	512,567	635,717	123,150	126,490	(3,340)
	Domestic bonds	270,836	302,118	31,282	32,652	(1,370)	260,395	291,846	31,450	32,976	(1,526)
	Domestic stocks	39,068	98,610	59,542	60,469	(927)	41,173	99,816	58,642	59,650	(1,008)
	Foreign securities:	178,953	212,625	33,672	34,167	(495)	176,993	207,942	30,949	31,604	(655)
	Foreign bonds	117,669	138,146	20,477	20,786	(309)	118,136	137,757	19,620	20,080	(459)
	Foreign stocks and other securities	61,284	74,479	13,194	13,381	(186)	58,856	70,185	11,328	11,524	(195)
	Other securities	31,342	33,552	2,209	2,321	(111)	31,145	33,178	2,033	2,183	(150)
	Monetary receivables purchased	1,580	1,647	67	67	(0)	1,719	1,793	74	74	(0)
	Negotiable certificates of deposit	1,385	1,384	(0)	0	(0)	1,140	1,139	(0)	0	(0)

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

2. The above table excludes items such as stocks without market price and entities such as partnerships.

• Book value of stocks without market prices value and entities such as partnerships

(100 Million Yen)

	As of September 30, 2021	As of March 31, 2021
Investments in subsidiaries and affiliates	12,427	11,795
Other securities:	1,683	1,682
Unlisted domestic stocks	575	611
Unlisted foreign stocks	3	3
Others	1,105	1,068
Total	14,111	13,478

Note: Of stocks without market prices and entities such as partnership, the net gains (losses) on currency exchange valuation of assets denominated in foreign currencies were ¥12.5 billion of losses and ¥17.0 billion of losses as of September 30, 2021, and March 31, 2021, respectively.

(4) Fair Value Information of Assets Held in Trust (Company Total)

(100 Million Yen)

	As of September 30, 2021					As of March 31, 2021				
	Balance sheet amount	Fair value	Net gains/losses			Balance sheet amount	Fair value	Net gains/losses		
			Gains	Losses				Gains	Losses	
Assets held in trust	0	0	—	—	—	1	1	—	—	—

Notes: 1. Fair value is based on a reasonably calculated price by the trustee of the assets held in trust.
2. The balance sheet amount includes net gains/losses on derivative transactions within assets held in trust.

- Assets held in trust for investment

(100 Million Yen)

	As of September 30, 2021		As of March 31, 2021	
	Balance sheet amount	Valuation gains/losses included in profit and loss	Balance sheet amount	Valuation gains/losses included in profit and loss
Assets held in trust for investment	0	42	1	(253)

Note: The balance sheet amount and valuation gains/losses included in profit and loss include net gains/losses on derivative transactions.

- Assets held in trust classified as policy-reserve-matching, held-to-maturity, and others

There were no ending balances as of September 30, 2021, and March 31, 2021.

(5) Information on Derivative Transactions (Company Total)

1. Breakdown of net gains/losses (with and without hedge accounting applied)

(100 Million Yen)

		As of September 30, 2021					
		Interest rate-related	Currency-related	Equity-related	Bond-related	Others	Total
	Hedge accounting applied	449	(4,133)	(27)	—	—	(3,711)
	Hedge accounting not applied	(265)	491	(95)	(3)	—	125
Total		183	(3,642)	(123)	(3)	—	(3,585)

		As of March 31, 2021					
		Interest rate-related	Currency-related	Equity-related	Bond-related	Others	Total
	Hedge accounting applied	255	(4,741)	(148)	—	—	(4,634)
	Hedge accounting not applied	(265)	69	(48)	(1)	—	(246)
Total		(9)	(4,672)	(196)	(1)	—	(4,880)

Note: Net gains/losses from fair value hedges included in net gains/losses on derivative transactions to which hedge accounting is applied (as of September 30, 2021, currency-related losses were ¥68.9 billion, and equity-related losses were ¥2.7 billion; whereas as of March 31, 2021, currency-related losses were ¥224.4 billion, and equity-related losses were ¥14.8 billion), and net gains/losses on those to which hedge accounting is not applied are recorded in the statements of income.

2. Items to which hedge accounting is not applied

a. Interest rate-related

(100 Million Yen)

	As of September 30, 2021				As of March 31, 2021			
	Contract amount	Over one year	Fair value	Net gains/losses	Contract amount	Over one year	Fair value	Net gains/losses
Over-the-counter:								
Interest rate swaps:								
Receive fixed interest rate/ pay variable interest rate	500	500	(4)	(4)	—	—	—	—
Pay fixed interest rate/ receive variable interest rate	—	—	—	—	—	—	—	—
Interest rate swaptions:								
Sold:								
Receive fixed interest rate/pay variable interest rate	—	—	—	—	—	—	—	—
	[—]	[—]			[—]	[—]		
Pay fixed interest rate/receive variable interest rate	—	—	—	—	—	—	—	—
	[—]	[—]			[—]	[—]		
Purchased:								
Receive fixed interest rate/pay variable interest rate	13,600	12,700	211	(261)	13,300	13,000	206	(265)
	[472]	[457]			[471]	[469]		
Pay fixed interest rate/receive variable interest rate	—	—	—	—	—	—	—	—
	[—]	[—]			[—]	[—]		
Total				(265)				(265)

Notes: 1. Brackets show option premiums reported in the balance sheets.

2. Amounts in the “Net gains/losses” column are represented in fair value for swap transactions, and the difference between option premiums and fair value for options transactions.

(Reference) Interest rate swap contracts by maturity dates

(100 Million Yen, %)

		As of September 30, 2021						
		Within one year	Over one year within three years	Over three years within five years	Over five years within seven years	Over seven years within 10 years	Over 10 years	Total
Interest rate swaps	Notional amount	—	—	—	—	83	417	500
Receive fixed interest rate/ pay variable interest rate	Average fixed interest rate to receive	—	—	—	—	0.04	0.14	0.12
	Average variable interest rate to pay	—	—	—	—	(0.03)	(0.03)	(0.03)
Interest rate swaps Pay fixed interest rate/receive variable interest rate	Notional amount	—	—	—	—	—	—	—
	Average fixed interest rate to pay	—	—	—	—	—	—	—
	Average variable interest rate to receive	—	—	—	—	—	—	—

		As of March 31, 2021						
		Within one year	Over one year within three years	Over three years within five years	Over five years within seven years	Over seven years within 10 years	Over 10 years	Total
Interest rate swaps	Notional amount	—	—	—	—	—	—	—
Receive fixed interest rate/ pay variable interest rate	Average fixed interest rate to receive	—	—	—	—	—	—	—
	Average variable interest rate to pay	—	—	—	—	—	—	—
Interest rate swaps Pay fixed interest rate/receive variable interest rate	Notional amount	—	—	—	—	—	—	—
	Average fixed interest rate to pay	—	—	—	—	—	—	—
	Average variable interest rate to receive	—	—	—	—	—	—	—

b. Currency-related

(100 Million Yen)

	As of September 30, 2021				As of March 31, 2021			
	Contract amount	Over one year	Fair value	Net gains/losses	Contract amount	Over one year	Fair value	Net gains/losses
Over-the-counter:								
Foreign exchange forward contracts:								
Sold:								
U.S. dollar	10,590	—	(185)	(185)	5,222	48	(236)	(236)
Euro	12,061	—	172	172	1,090	—	(15)	(15)
British pound	6,640	—	77	77	3,718	—	(179)	(179)
Australian dollar	3,003	—	43	43	5,866	—	(443)	(443)
Subtotal, including others	33,375	—	113	113	16,541	48	(892)	(892)
Purchased:								
U.S. dollar	15,000	—	365	365	9,125	—	462	462
Euro	11,083	—	74	74	523	—	(0)	(0)
British pound	3,716	—	(28)	(28)	1,290	—	3	3
Australian dollar	2,800	—	(46)	(46)	5,779	—	498	498
Subtotal, including others	33,430	—	361	361	17,090	—	966	966
Currency options:								
Sold:								
Call:								
U.S. dollar	11,471 [43]	— [—]	43	0	— [—]	— [—]	0	—
Euro	— [—]	— [—]	—	—	— [—]	— [—]	—	—
Subtotal	11,471 [43]	— [—]	43	0	— [—]	— [—]	—	—
Put:								
U.S. dollar	— [—]	— [—]	—	—	1,660 [4]	— [—]	0	4
Euro	— [—]	— [—]	—	—	— [—]	— [—]	—	—
Subtotal	— [—]	— [—]	—	—	1,660 [4]	— [—]	0	4
Purchased:								
Call:								
U.S. dollar	— [—]	— [—]	—	—	— [—]	— [—]	—	—
Euro	— [—]	— [—]	—	—	— [—]	— [—]	—	—
Subtotal	— [—]	— [—]	—	—	— [—]	— [—]	—	—
Put:								
U.S. dollar	11,471 [53]	— [—]	9	(43)	11,624 [138]	— [—]	9	(128)
Euro	— [—]	— [—]	—	—	— [—]	— [—]	—	—
Subtotal	11,471 [53]	— [—]	9	(43)	11,624 [138]	— [—]	9	(128)

(100 Million Yen)

		As of September 30, 2021				As of March 31, 2021			
		Contract amount	Over one year	Fair value	Net gains/losses	Contract amount	Over one year	Fair value	Net gains/losses
	Currency swaps:								
	US\$ paid / ¥ received	—	—	—	—	—	—	—	—
	€paid / ¥ received	—	—	—	—	—	—	—	—
	¥ paid / A\$ received	1,054	1,054	57	57	1,046	1,046	111	111
	Subtotal	1,318	1,318	59	59	1,310	1,310	119	119
Total					491				69

- Notes: 1. Brackets show option premiums recorded in the balance sheets.
2. Amounts in the “Net gains/losses” column are represented in fair value for forward transactions and swap transactions, and the difference between the option premiums and fair value for options transactions.

c. Equity-related

(100 Million Yen)

	As of September 30, 2021				As of March 31, 2021			
	Contract amount	Over one year	Fair value	Net gains/losses	Contract amount	Over one year	Fair value	Net gains/losses
Exchange-traded:								
Equity index futures:								
Sold	78	—	0	0	5	—	(0)	(0)
Purchased	351	—	(3)	(3)	412	—	3	3
Equity index options:								
Sold:								
Call	— [—]	— [—]	—	—	— [—]	— [—]	—	—
Put	— [—]	— [—]	—	—	— [—]	— [—]	—	—
Purchased:								
Call	— [—]	— [—]	—	—	— [—]	— [—]	—	—
Put	4,712 [46]	— [—]	17	(29)	758 [7]	— [—]	0	(7)
Over-the-counter:								
Equity forward contracts:								
Sold	—	—	(0)	(0)	—	—	(0)	(0)
Purchased	—	—	—	—	—	—	—	—
Equity index options:								
Sold:								
Call	— [—]	— [—]	—	—	— [—]	— [—]	—	—
Put	— [—]	— [—]	—	—	— [—]	— [—]	—	—
Purchased:								
Call	— [—]	— [—]	—	—	— [—]	— [—]	—	—
Put	5,805 [75]	1,260 [17]	12	(63)	4,376 [62]	1,479 [23]	18	(44)
Total				(95)				(48)

Notes: 1. Brackets show option premiums recorded in the balance sheets.

2. Amounts in the “Net gains/losses” column are represented in fair value for futures and forward transactions, and the difference between the option premiums and fair value for options transactions.

d. Bond-related

(100 Million Yen)

	As of September 30, 2021				As of March 31, 2021			
	Contract amount	Over one year	Fair value	Net gains/losses	Contract amount	Over one year	Fair value	Net gains/losses
Exchange-traded:								
Yen-denominated bond futures:								
Sold	142	—	0	0	89	—	0	0
Purchased	—	—	—	—	—	—	—	—
Foreign currency-denominated bond futures:								
Sold	—	—	—	—	—	—	—	—
Purchased	188	—	(4)	(4)	228	—	(1)	(1)
Total				(3)				(1)

Note: Amounts in the “Net gains/losses” column are represented in fair value.

e. Others

There were no ending balances as of September 30, 2021, and March 31, 2021.

3. Items to which hedge accounting is applied

a. Interest rate-related

(100 Million Yen)

	As of September 30, 2021				As of March 31, 2021			
	Contract amount	Over one year	Fair value	Net gains/losses	Contract amount	Over one year	Fair value	Net gains/losses
Over-the-counter:								
Deferred hedge accounting (major hedged item: insurance liabilities) :								
Interest rate swaps:								
Receive fixed interest rate/pay variable interest rate	24,525	24,525	449	449	22,650	22,650	255	255
Pay fixed interest rate/receive variable interest rate	—	—	—	—	—	—	—	—
Deferred hedge accounting (major hedged item: loans) :								
Interest rate swaps:								
Receive fixed interest rate/pay variable interest rate	60	60	(0)	(0)	100	60	0	0
Pay fixed interest rate/receive variable interest rate	—	—	—	—	—	—	—	—
Total				449				255

Note: Amounts in the “Net gains/losses” column are represented in fair value.

(Reference) Interest rate swap contracts by maturity dates

(100 Million Yen, %)

		As of September 30, 2021						
		Within one year	Over one year within three years	Over three years within five years	Over five years within seven years	Over seven years within 10 years	Over 10 years	Total
Interest rate swaps	Notional amount	—	60	—	—	—	24,525	24,585
Receive fixed interest rate/ pay variable interest rate	Average fixed interest rate to receive	—	(0.02)	—	—	—	0.40	0.40
	Average variable interest rate to pay	—	(0.06)	—	—	—	(0.04)	(0.04)
Interest rate swaps Pay fixed interest rate/receive variable interest rate	Notional amount	—	—	—	—	—	—	—
	Average fixed interest rate to pay	—	—	—	—	—	—	—
	Average variable interest rate to receive	—	—	—	—	—	—	—

		As of March 31, 2021						
		Within one year	Over one year within three years	Over three years within five years	Over five years within seven years	Over seven years within 10 years	Over 10 years	Total
Interest rate swaps	Notional amount	40	60	—	—	—	22,650	22,650
Receive fixed interest rate/ pay variable interest rate	Average fixed interest rate to receive	(0.05)	(0.02)	—	—	—	0.41	0.41
	Average variable interest rate to pay	(0.05)	(0.05)	—	—	—	(0.05)	(0.05)
Interest rate swaps Pay fixed interest rate/receive variable interest rate	Notional amount	—	—	—	—	—	—	—
	Average fixed interest rate to pay	—	—	—	—	—	—	—
	Average variable interest rate to receive	—	—	—	—	—	—	—

b. Currency-related

(100 Million Yen)

	As of September 30, 2021				As of March 31, 2021			
	Contract amount	Over one year	Fair value	Net gains/losses	Contract amount	Over one year	Fair value	Net gains/losses
Over-the-counter:								
Fair value hedge accounting (major hedged item: bonds denominated in foreign currencies):								
Foreign exchange forward contracts:								
Sold:								
U.S. dollar	29,124	—	(603)	(603)	26,392	—	(1,163)	(1,163)
Euro	26,402	—	(125)	(125)	24,835	—	(567)	(567)
Subtotal, including others	64,615	—	(689)	(689)	60,415	—	(2,244)	(2,244)
Purchased:								
U.S. dollar	—	—	—	—	—	—	—	—
Euro	—	—	—	—	—	—	—	—
Subtotal	—	—	—	—	—	—	—	—
Currency options:								
Sold:								
Call:								
U.S. dollar	— [—]	— [—]	—	—	— [—]	— [—]	—	—
Euro	— [—]	— [—]	—	—	— [—]	— [—]	—	—
Subtotal	— [—]	— [—]	—	—	— [—]	— [—]	—	—
Put:								
U.S. dollar	— [—]	— [—]	—	—	— [—]	— [—]	—	—
Euro	— [—]	— [—]	—	—	— [—]	— [—]	—	—
Subtotal	— [—]	— [—]	—	—	— [—]	— [—]	—	—
Purchased:								
Call:								
U.S. dollar	— [—]	— [—]	—	—	— [—]	— [—]	—	—
Euro	— [—]	— [—]	—	—	— [—]	— [—]	—	—
Subtotal	— [—]	— [—]	—	—	— [—]	— [—]	—	—
Put:								
U.S. dollar	— [—]	— [—]	—	—	— [—]	— [—]	—	—
Euro	— [—]	— [—]	—	—	— [—]	— [—]	—	—
Subtotal	— [—]	— [—]	—	—	— [—]	— [—]	—	—

b. Currency-related (Continued)

(100 Million Yen)

		As of September 30, 2021				As of March 31, 2021			
		Contract amount	Over one year	Fair value	Net gains/losses	Contract amount	Over one year	Fair value	Net gains/losses
Deferred hedge accounting (major hedged item: bonds denominated in foreign currencies):									
	Currency swaps:								
	US\$ paid / ¥ received	31,070	30,389	(1,897)	(1,897)	28,627	27,738	(770)	(770)
	€paid / ¥ received	12,363	12,020	(1,169)	(1,169)	12,094	11,811	(1,254)	(1,254)
	Subtotal	48,113	47,089	(3,444)	(3,444)	45,268	44,077	(2,496)	(2,496)
Total					(4,133)				(4,741)

Notes: 1. Brackets show option premiums recorded in the balance sheets.

2. Amounts in the “Net gains/losses” column are represented in fair value for futures and forward transactions, and the difference between the option premiums and fair value for options transactions.

c. Equity-related

(100 Million Yen)

		As of September 30, 2021				As of March 31, 2021			
		Contract amount	Over one year	Fair value	Net gains/losses	Contract amount	Over one year	Fair value	Net gains/losses
Over the counter:									
Fair value hedge accounting (major hedged item: domestic stocks):									
	Equity forward contracts:								
	Sold	1,371	—	(27)	(27)	542	—	(148)	(148)
	Purchased	—	—	—	—	—	—	—	—
Total					(27)				(148)

Note: Amounts in the “Net gains/losses” column are represented in fair value.

d. Bond-related

There were no ending balances as of September 30, 2021, and March 31, 2021.

e. Others

There were no ending balances as of September 30, 2021, and March 31, 2021.