
Supplementary Materials (Draft)
For the Fiscal Year Ended March 31, 2022

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1. General Account

(1) Proprietary Trading Securities

1) Breakdown of Proprietary Trading Securities

There were no ending balances as of March 31, 2022, and March 31, 2021.

2) Proceeds on Sales of Proprietary Trading Securities

There were no items to report for the fiscal years ended March 31, 2022, and March 31, 2021.

(2) Securities

1) Breakdown of Investments in Securities

(100 Million Yen, %)

	As of March 31, 2022		As of March 31, 2021	
	Amount	%	Amount	%
Domestic bonds	281,507	44.1	262,254	42.6
National government bonds	250,999	39.3	231,701	37.7
Local government bonds	8,449	1.3	8,304	1.4
Corporate bonds	22,058	3.5	22,248	3.6
[Public entity bonds]	(8,194)	(1.3)	(8,536)	(1.4)
Domestic stocks	101,869	16.0	105,782	17.2
Foreign securities	221,057	34.6	212,641	34.6
Foreign bonds	137,760	21.6	137,670	22.4
Foreign stocks and other securities	83,297	13.1	74,970	12.2
Other securities	33,743	5.3	34,379	5.6
Total	638,178	100.0	615,058	100.0

2) Breakdown of Securities by Maturity Dates

(100 Million Yen)

	As of March 31, 2022						
	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	10,035	27,857	45,760	55,004	59,621	439,899	638,178
National government bonds	3,220	14,853	20,208	15,078	21,942	175,696	250,999
Local government bonds	42	265	742	505	1,564	5,328	8,449
Corporate bonds	888	2,071	2,564	3,411	3,578	9,544	22,058
Domestic stocks						101,869	101,869
Foreign securities	5,513	8,663	15,981	21,416	26,347	143,136	221,057
Foreign bonds	5,222	8,100	15,698	20,842	24,333	63,563	137,760
Foreign stocks and other securities	291	563	283	574	2,013	79,572	83,297
Other securities	370	2,003	6,263	14,593	6,188	4,324	33,743
Monetary receivables purchased	99	—	22	155	238	988	1,504
Negotiable certificates of deposit	1,695	—	—	—	—	—	1,695
Total	11,831	27,857	45,782	55,159	59,859	440,887	641,378

	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 March 31, 2022		As of March 31, 2021	
	Amount	%	Amount	%
Hokkaido	69	0.8	69	0.8
Tohoku	6	0.1	—	—
Kanto	4,432	52.5	4,466	53.8
Chubu	1,657	19.6	1,669	20.1
Kinki	788	9.3	599	7.2
Chugoku	188	2.2	188	2.3
Shikoku	—	—	—	—
Kyushu	1,163	13.8	1,167	14.1
Others	145	1.7	145	1.7
Total	8,449	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 Credit Rating

(100 Million Yen, %)

	As of March 31, 2022		As of March 31, 2021	
	Amount	%	Amount	%
AAA	10,276	6.1	12,339	7.3
AA	75,985	45.2	78,501	46.7
A	38,579	22.9	34,182	20.3
BBB	41,009	24.4	40,769	24.2
Less than or equal to BB	76	0.0	192	0.1
Nonrated	2,341	1.4	2,238	1.3
Total	168,268	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 ¥25,099.9 billion and ¥23,170.1 billion as of March 31, 2022 and 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 March 31, 2022		As of March 31, 2021	
	Amount	%	Amount	%
Fishery, agriculture, and forestry	34	0.0	37	0.0
Mining	16	0.0	10	0.0
Construction	1,415	1.4	1,512	1.4
Manufacturing:				
Food	2,988	2.9	3,001	2.8
Textiles and apparel	882	0.9	973	0.9
Pulp and paper	237	0.2	288	0.3
Chemicals	9,667	9.5	11,562	10.9
Pharmaceuticals	6,870	6.7	8,789	8.3
Oil and coal products	132	0.1	130	0.1
Rubber products	685	0.7	834	0.8
Glass and ceramic products	818	0.8	927	0.9
Iron and steel	1,125	1.1	964	0.9
Nonferrous metals	716	0.7	736	0.7
Metal products	310	0.3	407	0.4
Machinery	5,337	5.2	6,390	6.0
Electric appliances	12,235	12.0	14,111	13.3
Transportation equipment	19,099	18.7	15,592	14.7
Precision instruments	1,070	1.1	1,800	1.7
Other products	1,143	1.1	1,111	1.1
Electric power and gas	2,580	2.5	3,188	3.0
Transportation, information, and communication:				
Land transportation	4,582	4.5	5,614	5.3
Marine transportation	223	0.2	79	0.1
Air transportation	82	0.1	84	0.1
Warehousing and harbor transportation services	83	0.1	82	0.1
Information and communication	6,351	6.2	5,582	5.3
Commerce:				
Wholesale trade	4,926	4.8	3,934	3.7
Retail trade	2,885	2.8	3,008	2.8
Finance and insurance:				
Banking	3,486	3.4	3,792	3.6
Securities and trading	696	0.7	687	0.6
Insurance	7,011	6.9	6,363	6.0
Other financial services	610	0.6	629	0.6
Real estate	452	0.4	472	0.4
Services	3,103	3.0	3,075	2.9
Total	101,869	100.0	105,782	100.0

(3) Loans

1) Breakdown of Loans

(100 Million Yen)

	As of March 31, 2022	As of March 31, 2021
Policy loans:	4,573	4,908
Premium loans	290	324
Policyholder loans	4,283	4,584
Industrial and consumer loans:	70,406	69,398
Corporate loans:	52,747	51,920
Corporate loans — domestic	45,948	46,182
Corporate loans — international	6,799	5,738
Loans to national, international, government-affiliated organizations, and public entities:	4,638	4,545
Loans to domestic organizations and entities	4,554	4,458
Loans to international organizations and entities	83	86
Housing loans	8,497	8,333
Consumer loans	3,675	3,711
Other loans	848	888
Total	74,980	74,307
Loans to nonresidents	6,882	5,824

2) Breakdown of Loans to Domestic Companies by Company Size

(100 Million Yen, %)

		As of March 31, 2022		As of March 31, 2021	
		Amount	%	Amount	%
Large companies	Number of borrowers	673	40.4	705	40.0
	Amount of loans	38,786	84.4	39,270	85.0
Medium-sized companies	Number of borrowers	188	11.3	208	11.8
	Amount of loans	499	1.1	508	1.1
Small companies	Number of borrowers	806	48.4	850	48.2
	Amount of loans	6,662	14.5	6,402	13.9
Total loans to domestic companies	Number of borrowers	1,667	100.0	1,763	100.0
	Total amount of loans	45,948	100.0	46,182	100.0

Notes: 1. Classification of company size is as below.

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

Company size classifications are as below:

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 between ¥0.3 billion and ¥1 billion		Paid-in capital between ¥0.05 billion and ¥1 billion
Small companies	Paid-in capital under ¥0.3 billion or 300 employees or less		Paid-in capital under ¥0.05 billion 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 between ¥0.05 billion and ¥1 billion		Paid-in capital between ¥0.1 billion and ¥1 billion
Small companies	Paid-in capital under ¥0.05 billion or 100 employees or less		Paid-in capital under ¥0.1 billion or 100 employees or less	

3) Breakdown of Industrial and Consumer Loans by Industry

(100 Million Yen, %)

	As of March 31, 2022		As of March 31, 2021	
	Amount	%	Amount	%
Domestic:				
Manufacturing:	9,351	13.3	10,153	14.6
Food	695	1.0	1,041	1.5
Textiles and apparel	219	0.3	129	0.2
Wood and wood products	18	0.0	19	0.0
Pulp and paper	572	0.8	561	0.8
Printing	359	0.5	383	0.6
Chemicals	1,827	2.6	1,730	2.5
Oil and coal products	959	1.4	956	1.4
Ceramics, soil, and stones	434	0.6	438	0.6
Iron and steel	1,079	1.5	1,432	2.1
Nonferrous metals	140	0.2	128	0.2
Metal products	90	0.1	91	0.1
General purpose, production, and operational machines	974	1.4	999	1.4
Electric appliances	662	0.9	691	1.0
Transportation equipment	1,042	1.5	1,272	1.8
Other manufacturing products	274	0.4	277	0.4
Agriculture and forestry	—	—	—	—
Fishery	—	—	—	—
Mining and quarrying of stone and gravel	25	0.0	27	0.0
Construction	435	0.6	443	0.6
Electric power, gas, heat supply, and waterworks	12,412	17.6	12,083	17.4
Information and communication	1,278	1.8	1,271	1.8
Transportation and courier	6,199	8.8	6,216	9.0
Wholesale trade	7,248	10.3	7,275	10.5
Retail trade	450	0.6	408	0.6
Financing and insurance	4,341	6.2	4,309	6.2
Real estate	5,560	7.9	5,377	7.7
Goods rental and leasing	2,626	3.7	2,224	3.2
Academic research, and specialized and technical services	33	0.0	26	0.0
Hospitality services	10	0.0	19	0.0
Food and drink services	24	0.0	29	0.0
Lifestyle and entertainment	24	0.0	244	0.4
Education and learning support	20	0.0	19	0.0
Medical treatment and welfare	7	0.0	8	0.0
Other services	135	0.2	130	0.2
Local public entities	1,164	1.7	1,257	1.8
Individuals (residential, consumption, local taxes, and others)	12,172	17.3	12,044	17.4
Total	63,523	90.2	63,573	91.6
Overseas:				
Government and public entities	—	—	—	—
Financial institutions	1,645	2.3	1,276	1.8
Commerce and industry (and others)	5,237	7.4	4,547	6.6
Total	6,882	9.8	5,824	8.4
Total loans	70,406	100.0	69,398	100.0

4) Breakdown of Industrial and Consumer Loans by Collateral

(100 Million Yen, %)

	As of March 31, 2022		As of March 31, 2021	
	Amount	%	Amount	%
Secured loans:	186	0.3	229	0.3
Loans secured by securities	36	0.1	49	0.1
Loans secured by real estate, movable assets, and foundations	134	0.2	153	0.2
Loans secured by personal guarantees	14	0.0	26	0.0
Guarantee loans	1,212	1.7	1,484	2.1
Fiduciary loans	56,834	80.7	55,640	80.2
Other loans	12,172	17.3	12,044	17.4
Industrial and consumer loans	70,406	100.0	69,398	100.0
Subordinated loans	1,436	2.0	1,706	2.5

5) Breakdown of Loans to Domestic Companies by Region

(100 Million Yen, %)

	As of March 31, 2022		As of March 31, 2021	
	Amount	%	Amount	%
Hokkaido	1,007	2.2	708	1.5
Tohoku	1,414	3.1	1,333	2.9
Kanto	31,308	68.1	31,175	67.5
Chubu	3,438	7.5	3,467	7.5
Kinki	5,980	13.0	6,596	14.3
Chugoku	727	1.6	896	1.9
Shikoku	708	1.5	695	1.5
Kyushu	1,360	3.0	1,308	2.8
Total	45,948	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 March 31, 2022						
	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	8,214	11,155	8,357	5,928	8,822	17,304	59,782
Variable-rate loans	555	1,328	1,902	1,606	1,835	3,395	10,623
Total loans	8,770	12,483	10,260	7,534	10,658	20,699	70,406

	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 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 March 31, 2022		As of March 31, 2021	
	Amount	%	Amount	%
Foreign bonds	136,177	56.0	136,280	58.6
Foreign stocks	9,442	3.9	8,804	3.8
Cash, deposits, and others	70,073	28.8	61,672	26.5
Subtotal	215,694	88.7	206,757	88.9

• Foreign currency-denominated assets with fixed yen value

(100 Million Yen, %)

	As of March 31, 2022		As of March 31, 2021	
	Amount	%	Amount	%
Foreign bonds	—	—	—	—
Cash, deposits, and others	2,402	1.0	2,051	0.9
Subtotal	2,402	1.0	2,051	0.9

• Japanese yen-denominated assets

(100 Million Yen, %)

	As of March 31, 2022		As of March 31, 2021	
	Amount	%	Amount	%
Loans to nonresidents	417	0.2	429	0.2
Foreign bonds and other assets	24,715	10.2	23,388	10.1
Subtotal	25,133	10.3	23,817	10.2

• Total

(100 Million Yen, %)

	As of March 31, 2022		As of March 31, 2021	
	Amount	%	Amount	%
Overseas loans and investments	243,229	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 March 31, 2022		As of March 31, 2021	
	Amount	%	Amount	%
U.S. dollar	137,780	63.9	125,854	60.9
Euro	51,073	23.7	53,040	25.7
British pound	14,238	6.6	14,696	7.1
Australian dollar	6,415	3.0	7,284	3.5
Indian rupee	2,083	1.0	2,084	1.0
Canadian dollar	973	0.5	771	0.4
Others	3,129	1.5	3,025	1.5
Total	215,694	100.0	206,757	100.0

Note: The table represents the top six foreign currency-denominated balances as of March 31, 2022.

3) Composition of Overseas Loans and Investments by Geographical Area

(100 Million Yen, %)

	As of March 31, 2022							
	Foreign securities						Loans to nonresidents	
			Bonds		Stocks and other securities			
Amount	%	Amount	%	Amount	%	Amount	%	
North America	79,044	35.8	71,479	51.9	7,565	9.1	959	13.9
Europe	58,787	26.6	51,628	37.5	7,158	8.6	3,915	56.9
Oceania	5,861	2.7	3,998	2.9	1,863	2.2	1,278	18.6
Asia	8,315	3.8	4,801	3.5	3,513	4.2	—	—
Central and South America	67,077	30.3	3,881	2.8	63,196	75.9	385	5.6
Middle East	99	0.0	99	0.1	—	—	343	5.0
Africa	—	—	—	—	—	—	—	—
International organizations	1,871	0.8	1,871	1.4	—	—	—	—
Total	221,057	100.0	137,760	100.0	83,297	100.0	6,882	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 purchases and 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 the 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, equity forward transactions, and Over-the-counter (OTC) bond options.]

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)

		Year ended March 31, 2022					Total
		Interest rate-related	Currency-related	Equity-related	Bond-related	Others	
	Hedge accounting applied	(669)	(8,520)	67	—	—	(9,122)
	Hedge accounting not applied	(319)	46	(81)	(0)	—	(355)
	Total	(989)	(8,474)	(13)	(0)	—	(9,477)

		Year ended March 31, 2021					Total
		Interest rate-related	Currency-related	Equity-related	Bond-related	Others	
	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 (for the year ended March 31, 2022, currency-related losses were ¥399.7 billion, and equity-related losses were ¥6.7 billion; whereas for the year ended March 31, 2021, currency-related gains were ¥224.4 billion and equity-related gains 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. Interest rate related

(100 Million Yen)

		Year ended March 31, 2022				Year ended March 31, 2021			
		Contract amount	Fair value	Net gains/losses	Contract amount	Fair value	Net gains/losses		
									Over 1 year
Over the counter:									
Interest rate swaps:									
	Receive fixed interest rate/ pay variable interest rate	29,710	29,710	(729)	(729)	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	13,830 (492)	12,055 (466)	233	(259)	13,300 (471)	13,000 (469)	206	(265)
	Pay fixed interest rate/receive variable interest rate	— [—]	— [—]	—	—	— [—]	— [—]	—	—
Total					(989)				(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 equity options transactions.

(Reference) Interest rate swap contracts by maturity dates

(100 Million Yen, %)

		As of March 31, 2022						
		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 Receive fixed interest rate/ pay variable interest rate	Notional amount	—	60	—	—	833	28,817	29,710
	Average fixed interest rate to receive	—	(0.02)	—	—	0.12	0.39	0.38
	Average variable interest rate to pay	—	0.05	—	—	(0.01)	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 Receive fixed interest rate/ pay variable interest rate	Notional amount	40	60	—	—	—	22,650	22,750
	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	—	—	—	—	—	—	—

3. Currency-related

(100 Million Yen)

	Year ended March 31, 2022				Year ended March 31, 2021			
	Contract amount	Over 1 year	Fair value	Net gains/losses	Contract amount	Over 1 year	Fair value	Net gains/losses
Over the counter:								
Foreign exchange forward contracts:								
Sold:								
U.S. dollar	48,843	—	(3,065)	(3,065)	31,090	48	(1,392)	(1,392)
Euro	27,324	—	(1,488)	(1,488)	25,581	—	(582)	(582)
British pound	7,918	—	(287)	(287)	7,633	—	(470)	(470)
Australian dollar	5,912	—	(508)	(508)	8,992	—	(636)	(636)
Subtotal including others	94,474	—	(5,577)	(5,577)	75,769	48	(3,123)	(3,123)
Purchased:								
U.S. dollar	20,481	—	1,362	1,362	8,626	—	456	456
Euro	435	—	19	19	366	—	(0)	(0)
Australian dollar	2,540	—	132	132	5,734	—	498	498
Subtotal including others	27,064	—	1,579	1,579	16,299	—	959	959
Currency options:								
Sold:								
Call:								
U.S. dollar	— [—]	— [—]	—	—	— [—]	— [—]	—	—
Euro	— [—]	— [—]	—	—	— [—]	— [—]	—	—
Subtotal	— [—]	— [—]	—	—	— [—]	— [—]	—	—
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	9,485 [44]	— [—]	9	(35)	11,624 [138]	— [—]	9	(128)
Euro	— [—]	— [—]	—	—	— [—]	— [—]	—	—
Subtotal	9,485 [44]	— [—]	9	(35)	11,624 [138]	— [—]	9	(128)

(100 Million Yen)

		Year ended March 31, 2022				Year ended March 31, 2021			
		Contract amount	Over 1 year	Fair value	Net gains/losses	Contract amount	Over 1 year	Fair value	Net gains/losses
Currency swaps:									
	U.S. dollar paid / Yen received	32,844	32,167	(3,125)	(3,125)	28,627	27,738	(770)	(770)
	Euro paid / Yen received	12,576	12,436	(914)	(914)	12,094	11,811	(1,254)	(1,254)
	Subtotal	51,216	50,373	(4,440)	(4,440)	46,579	45,388	(2,377)	(2,377)
Total					(8,474)				(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)

		Year ended March 31, 2022				Year ended March 31, 2021			
		Contract amount	Over 1 year	Fair value	Net gains/losses	Contract amount	Over 1 year	Fair value	Net gains/losses
Exchange-traded:									
Equity index futures:									
	Sold	—	—	—	—	—	—	—	—
	Purchased	—	—	—	—	—	—	—	—
Equity index options:									
Sold:									
	Call	— [—]	— [—]	—	—	— [—]	— [—]	—	—
	Put	— [—]	— [—]	—	—	— [—]	— [—]	—	—
Purchased:									
	Call	— [—]	— [—]	—	—	— [—]	— [—]	—	—
	Put	5,044 [56]	— [—]	14	(41)	758 [7]	— [—]	0	(7)
Over the counter:									
Equity forward contracts:									
	Sold	1,581	—	66	66	542	—	(148)	(148)
	Purchased	—	—	—	—	—	—	—	—
Equity index options:									
Sold:									
	Call	— [—]	— [—]	—	—	— [—]	— [—]	—	—
	Put	— [—]	— [—]	—	—	— [—]	— [—]	—	—
Purchased:									
	Call	— [—]	— [—]	—	—	— [—]	— [—]	—	—
	Put	3,789 [47]	361 [4]	8	(38)	4,376 [62]	1,479 [23]	18	(44)
Total					(13)				(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

	Year ended March 31, 2022				Year ended March 31, 2021			
	Contract amount	Over 1 year	Fair value	Net gains/losses	Contract amount	Over 1 year	Fair value	Net gains/losses
Over the counter:								
OTC bond options:								
Sold:								
Call	— [—]	— [—]	—	—	— [—]	— [—]	—	—
Put	— [—]	— [—]	—	—	— [—]	— [—]	—	—
Purchased:								
Call	657 [29]	657 [29]	28	(0)	— [—]	— [—]	—	—
Put	— [—]	— [—]	—	—	— [—]	— [—]	—	—
Total				(0)				—

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

2. Amounts in the “Net gains/losses” column represent the difference between option premiums and fair value.

6. Others

There were no ending balances as of March 31, 2022 and 2021.

2. Separate Account for Individual Variable Insurance

(1) Net Valuation Gains/Losses on Trading Securities

(100 Million Yen)

	Year ended March 31, 2022		Year ended 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	874	(67)	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)

	Year ended March 31, 2022					
	Interest rate-related	Currency-related	Equity-related	Bond-related	Others	Total
Hedge accounting applied	—	—	—	—	—	—
Hedge accounting not applied	—	3	3	0	—	6
Total	—	3	3	0	—	6

	Year ended 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 March 31, 2022 and 2021.

3. Currency-related

(100 Million Yen)

	As of March 31, 2022				As of March 31, 2021			
	Contract amount	Over 1 year	Fair value	Net gains/losses	Contract amount	Over 1 year	Fair value	Net gains/losses
Over the counter:								
Foreign exchange forward contracts:								
Sold:								
U.S. dollar	104	—	(2)	(2)	58	—	(0)	(0)
Euro	56	—	(2)	(2)	38	—	0	0
Subtotal	270	—	(9)	(9)	121	—	(1)	(1)
Purchased:								
U.S. dollar	137	—	4	4	63	—	0	0
Euro	63	—	3	3	20	—	(0)	(0)
Subtotal	312	—	12	12	101	—	1	1
Total				3				0

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

4. Equity-related

(100 Million Yen)

	Year ended March 31, 2022				Year ended March 31, 2021			
	Contract amount	Over 1 year	Fair value	Net gains/losses	Contract amount	Over 1 year	Fair value	Net gains/losses
Exchange traded:								
Equity index futures:								
Sold	—	—	—	—	4	—	(0)	(0)
Purchased	87	—	3	3	25	—	0	0
Total				3				0

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

5. Bond-related

(100 Million Yen)

	Year ended March 31, 2022				Year ended March 31, 2021			
	Contract amount	Over 1 year	Fair value	Net gains/losses	Contract amount	Over 1 year	Fair value	Net gains/losses
Exchange traded:								
Yen-denominated bond futures:								
Sold	29	—	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 March 31, 2022 and 2021.

3. Company Total of General Accounts and Separate Accounts

(1) Asset Structure (Company Total)

(100 Million Yen)

	As of March 31, 2022	
		General account
Cash, deposits, and call loans	13,475	9,843
Receivables under resale agreements	—	—
Monetary receivables purchased	1,504	1,504
Proprietary trading securities	—	—
Assets held in trust	—	—
Domestic bonds	284,585	281,507
Domestic stocks	102,966	101,869
Foreign securities	222,547	221,057
Loans	74,980	74,980
Real estate	16,957	16,957
Total	765,674	753,599
Foreign currency-denominated assets	217,955	215,694

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

(100 Million Yen)

	Year ended March 31, 2022		Year ended 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	6,976	(228)	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) (Other Than Trading Securities)

(100 Million Yen)

	As of March 31, 2022					As of March 31, 2021				
	Book value	Fair value	Net gains/losses	Net gains/losses		Book value	Fair value	Net gains/losses	Net gains/losses	
				Gains	Losses				Gains	Losses
Policy-reserve-matching bonds	256,923	277,148	20,225	24,747	(4,522)	236,738	266,508	29,770	31,228	(1,457)
Held-to-maturity debt securities	—	—	—	—	—	—	—	—	—	—
Investments in subsidiaries and affiliates	1,286	3,355	2,069	2,069	—	1,286	2,832	1,545	1,545	—
Available-for-sale securities:	283,105	367,600	84,494	89,361	(4,866)	274,542	366,376	91,833	93,716	(1,882)
Domestic bonds	25,575	26,836	1,260	1,474	(214)	26,563	28,422	1,858	1,928	(70)
Domestic stocks	39,444	95,694	56,250	57,248	(998)	41,173	99,816	58,642	59,650	(1,008)
Foreign securities:	184,764	210,729	25,965	28,832	(2,867)	174,309	203,603	29,293	29,947	(653)
Foreign bonds	120,938	136,689	15,751	17,653	(1,902)	116,729	136,239	19,510	19,968	(457)
Foreign stocks and other securities	63,825	74,039	10,214	11,179	(965)	57,580	67,363	9,783	9,979	(195)
Other securities	31,401	32,422	1,020	1,804	(784)	31,136	33,167	2,031	2,181	(150)
Monetary receivables purchased	222	220	(2)	0	(2)	218	225	6	7	(0)
Negotiable certificates of deposit	1,696	1,695	(0)	0	(0)	1,140	1,139	(0)	0	(0)
Total	541,315	648,104	106,789	116,178	(9,389)	512,567	635,717	123,150	126,490	(3,340)
Domestic bonds	280,247	301,598	21,351	26,086	(4,735)	260,395	291,846	31,450	32,976	(1,526)
Domestic stocks	39,444	95,694	56,250	57,248	(998)	41,173	99,816	58,642	59,650	(1,008)
Foreign securities:	187,009	215,132	28,122	30,990	(2,867)	176,993	207,942	30,949	31,604	(655)
Foreign bonds	121,907	137,747	15,840	17,742	(1,902)	118,136	137,757	19,620	20,080	(459)
Foreign stocks and other securities	65,102	77,384	12,281	13,247	(965)	58,856	70,185	11,328	11,524	(195)
Other securities	31,410	32,433	1,022	1,806	(784)	31,145	33,178	2,033	2,183	(150)
Monetary receivables purchased	1,506	1,548	42	46	(4)	1,719	1,793	74	74	(0)
Negotiable certificates of deposit	1,696	1,695	(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 prices and entities such as partnerships.

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

(100 Million Yen)

	As of March 31, 2022	As of March 31, 2021
Investments in subsidiaries and affiliates	13,377	11,795
Available-for-sale securities:	1,973	1,682
Unlisted domestic stocks	554	611
Unlisted foreign stocks	2	3
Others	1,416	1,068
Total	15,351	13,478

Note: Book value of stocks without market prices value and entities such as partnerships, the net gains (losses) on currency exchange valuation of assets denominated in foreign currencies were as follows: ¥92.1 billion as of March 31, 2022, and ¥17.0 billion as of March 31, 2021.

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

(100 Million Yen)

	Year ended March 31, 2022					Year ended 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	—	—	—	—	—	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)

	Year ended March 31, 2022		Year ended 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	—	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 March 31, 2022 and 2021.

(5) Information on Derivative Transactions (Company Total)

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

(100 Million Yen)

		Year ended March 31, 2022					Total
		Interest rate-related	Currency-related	Equity-related	Bond-related	Others	
	Hedge accounting applied	(669)	(8,520)	67	—	—	(9,122)
	Hedge accounting not applied	(319)	26	(66)	(4)	—	(365)
Total		(989)	(8,494)	0	(4)	—	(9,487)

		Year ended March 31, 2021					Total
		Interest rate-related	Currency-related	Equity-related	Bond-related	Others	
	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 (for the year ended March 31, 2022, currency-related losses were ¥399.7 billion, and equity-related gains were ¥6.7 billion; whereas for the year ended 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)

		Year ended March 31, 2022				Year ended March 31, 2021			
		Contract amount	Over 1 year	Fair value	Net gains/losses	Contract amount	Over 1 year	Fair value	Net gains/losses
Over-the-counter:									
Interest rate swaps:									
	Receive fixed interest rate/ pay variable interest rate	2,000	2,000	(60)	(60)	—	—	—	—
	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	13,830 [492]	12,055 [466]	233	(259)	13,300 [471]	13,000 [469]	206	(265)
	Pay fixed interest rate/receive variable interest rate	— [—]	— [—]	—	—	— [—]	— [—]	—	—
Total					(319)				(265)

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

2. Amounts in "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 March 31, 2022						
		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 Receive fixed interest rate/ pay variable interest rate	Notional amount	—	—	—	—	833	1,167	2,000
	Average fixed interest rate to receive	—	—	—	—	0.12	0.30	0.22
	Average variable interest rate to pay	—	—	—	—	(0.01)	(0.01)	(0.01)
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 Receive fixed interest rate/ pay variable interest rate	Notional amount	—	—	—	—	—	—	—
	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)

	Year ended March 31, 2022				Year ended March 31, 2021			
	Contract amount	Over 1 year	Fair value	Net gains/losses	Contract amount	Over 1 year	Fair value	Net gains/losses
Over-the-counter:								
Foreign exchange forward contracts:								
Sold:								
U.S. dollar	16,880	—	(1,101)	(1,101)	5,222	48	(236)	(236)
Euro	1,325	—	(65)	(65)	1,090	—	(15)	(15)
British pound	4,900	—	(148)	(148)	3,718	—	(179)	(179)
Australian dollar	3,323	—	(225)	(225)	5,866	—	(443)	(443)
Subtotal including others	29,259	—	(1,642)	(1,642)	16,541	48	(892)	(892)
Purchased:								
U.S. dollar	21,250	—	1,378	1,378	9,125	—	462	462
Euro	798	—	30	30	523	—	(0)	(0)
Australian dollar	2,650	—	136	136	5,779	—	498	498
Subtotal including others	28,768	—	1,622	1,622	17,090	—	966	966
Currency options:								
Sold:								
Call:								
U.S. dollar	— [—]	— [—]	—	—	— [—]	— [—]	—	—
Euro	— [—]	— [—]	—	—	— [—]	— [—]	—	—
Subtotal	— [—]	— [—]	—	—	— [—]	— [—]	—	—
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	9,485 [44]	— [—]	9	(35)	11,624 [138]	— [—]	9	(128)
Euro	— [—]	— [—]	—	—	— [—]	— [—]	—	—
Subtotal	9,485 [44]	— [—]	9	(35)	11,624 [138]	— [—]	9	(128)

b. Currency-related (Continued)

(100 Million Yen)

	Year ended March 31, 2022				Year ended March 31, 2021			
	Contract amount	Over 1 year	Fair value	Net gains/losses	Contract amount	Over 1 year	Fair value	Net gains/losses
Currency swaps:								
U.S. dollar paid / Yen received	—	—	—	—	—	—	—	—
Euro paid / Yen received	—	—	—	—	—	—	—	—

Yen paid / Australian dollar received	687	661	70	70	1,046	1,046	111	111
Yen paid / U.S. dollar received	160	160	10	10	122	122	3	3
Subtotal	989	963	81	81	1,310	1,310	119	119
Total				26				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)

	Year ended March 31, 2022				Year ended March 31, 2021			
	Contract amount	Over 1 year	Fair value	Net gains/losses	Contract amount	Over 1 year	Fair value	Net gains/losses
Exchange traded:								
Equity index futures:								
Sold	—	—	—	—	5	—	(0)	(0)
Purchased	653	—	14	14	412	—	3	3
Equity index options:								
Sold:								
Call	— [—]	— [—]	—	—	— [—]	— [—]	—	—
Put	— [—]	— [—]	—	—	— [—]	— [—]	—	—
Purchased:								
Call	— [—]	— [—]	—	—	— [—]	— [—]	—	—
Put	5,044 [56]	— [—]	14	(41)	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	3,789 [47]	361 [4]	8	(38)	4,376 [62]	1,479 [23]	18	(44)
Total				(66)				(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)

	Year ended March 31, 2022				Year ended March 31, 2021			
	Contract amount	Over 1 year	Fair value	Net gains/losses	Contract amount	Over 1 year	Fair value	Net gains/losses
Exchange-traded:								
Yen-denominated bond futures:								
Sold	98	—	(0)	(0)	89	—	0	0
Purchased	—	—	—	—	—	—	—	—
Foreign currency-denominated bond futures:								
Sold	—	—	—	—	—	—	—	—
Purchased	500	—	(4)	(4)	228	—	(1)	(1)
Over the counter:								
OTC bond options:								
Sold:								
Call	— [—]	— [—]	—	—	— [—]	— [—]	—	—
Put	— [—]	— [—]	—	—	— [—]	— [—]	—	—
Purchased:								
Call	657 [29]	657 [29]	28	(0)	— [—]	— [—]	—	—
Put	— [—]	— [—]	—	—	— [—]	— [—]	—	—
Total				(4)				(1)

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.

e. Others

There were no ending balances as of March 31, 2022 and 2021.

3. Items to which hedge accounting is applied

a. Interest rate-related

(100 Million Yen)

	Year ended March 31, 2022				Year ended March 31, 2021			
	Contract amount	Over 1 year	Fair value	Net gains/losses	Contract amount	Over 1 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	27,650	27,650	(669)	(669)	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				(669)				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 March 31, 2022						
		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 Receive fixed interest rate/ pay variable interest rate	Notional amount	—	60	—	—	—	27,650	22,710
	Average fixed interest rate to receive	—	(0.02)	—	—	—	0.40	0.40
	Average variable interest rate to pay	—	0.05	—	—	—	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 Receive fixed interest rate/ pay variable interest rate	Notional amount	40	60	—	—	—	22,650	22,750
	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)

	Year ended March 31, 2022				Year ended March 31, 2021			
	Contract amount	Over 1 year	Fair value	Net gains/losses	Contract amount	Over 1 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	32,698	—	(1,984)	(1,984)	26,392	—	(1,163)	(1,163)
Euro	26,422	—	(1,442)	(1,442)	24,835	—	(567)	(567)
Subtotal including others	66,969	—	(3,997)	(3,997)	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)

	Year ended March 31, 2022				Year ended March 31, 2021			
	Contract amount	Over 1 year	Fair value	Net gains/losses	Contract amount	Over 1 year	Fair value	Net gains/losses
Deferred hedge accounting (major hedged item: bonds denominated in foreign currencies):								
Currency swaps:								
U.S. dollar paid / Yen received	32,844	32,167	(3,125)	(3,125)	28,627	27,738	(770)	(770)
Euro paid / Yen received	12,576	12,436	(914)	(914)	12,094	11,811	(1,254)	(1,254)
Subtotal	50,226	49,409	(4,522)	(4,522)	45,268	44,077	(2,496)	(2,496)
Total				(8,520)				(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 forward transactions and swap transactions, and the difference between the option premiums and fair value for options transactions.

c. Equity-related

(100 Million Yen)

	Year ended March 31, 2022				Year ended March 31, 2021			
	Contract amount	Over 1 year	Fair value	Net gains/losses	Contract amount	Over 1 year	Fair value	Net gains/losses
Over the counter:								
Fair value hedge accounting (major hedged item: domestic stocks):								
Equity forward contracts:								
Sold	1,581	—	67	67	542	—	(148)	(148)
Purchased	—	—	—	—	—	—	—	—
Total				67				(148)

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

d. Bond-related

There were no ending balances as of March 31, 2022 and 2021.

e. Others

There were no ending balances as of March 31, 2022 and 2021.