
Supplementary Materials

For the Six Months Ended September 30, 2023

1.	General Account	1
(1)	Proprietary Trading Securities	1
1)	Breakdown of Proprietary Trading Securities	1
2)	Proceeds on Sales of Proprietary Trading Securities	1
(2)	Securities	1
1)	Breakdown of Investments in Securities	1
2)	Breakdown of Securities by Maturity Dates	2
3)	Breakdown of Local Government Bonds by Region	3
4)	Breakdown of Domestic and Foreign Bonds by Bond Credit Rating	3
5)	Breakdown of Stocks Held by Industry	4
(3)	Loans	5
1)	Breakdown of Loans	5
2)	Breakdown of Loans to Domestic Companies by Company Size	6
3)	Breakdown of Industrial and Consumer Loans by Industry	7
4)	Breakdown of Industrial and Consumer Loans by Collateral	8
5)	Breakdown of Loans to Domestic Companies by Region	8
6)	Breakdown of Industrial and Consumer Loans by Maturity Dates	9
(4)	Overseas Loans and Investments	10
1)	Breakdown of Overseas Loans and Investments by Asset Composition	10
2)	Composition of Foreign Currency-Denominated Assets by Currency	11
3)	Composition of Overseas Loans and Investments by Geographical Area	11
(5)	Information on Derivative Transactions	12
2.	Separate Account for Individual Variable Insurance	20
(1)	Net Valuation Gains/Losses on Trading Securities	20
(2)	Information on Derivative Transactions (Separate Account for Individual Variable Insurance)	20
3.	Company Total of General Accounts and Separate Accounts	22
(1)	Asset Structure (Company Total)	22
(2)	Net Valuation Gains/Losses of Trading Securities (Company Total)	22
(3)	Fair Value Information on Securities (Company Total) (Other Than Trading Securities)	23
(4)	Fair Value Information of Assets Held in Trust (Company Total)	24
(5)	Information on Derivative Transactions (Company Total)	25

1. General Account

(1) Proprietary Trading Securities

1) Breakdown of Proprietary Trading Securities

There were no ending balances as of September 30, 2023, and March 31, 2023.

2) Proceeds on Sales of Proprietary Trading Securities

There were no items to report for the fiscal years ended September 30, 2023 and 2022.

(2) Securities

1) Breakdown of Investments in Securities

(100 Million Yen, %)

	As of September 30, 2023		As of March 31, 2023	
	Amount	%	Amount	%
Domestic bonds	306,128	46.7	301,563	48.3
National government bonds	278,832	42.5	273,621	43.8
Local government bonds	7,984	1.2	8,152	1.3
Corporate bonds	19,311	2.9	19,790	3.2
[Public entity bonds]	(6,224)	(0.9)	(7,155)	(1.1)
Domestic stocks	119,259	18.2	102,536	16.4
Foreign securities	202,047	30.8	189,544	30.3
Foreign bonds	111,017	16.9	100,729	16.1
Foreign stocks and other securities	91,029	13.9	88,814	14.2
Other securities	28,028	4.3	31,259	5.0
Total	655,464	100.0	624,904	100.0

2) Breakdown of Securities by Maturity Dates

(100 Million Yen)

	As of September 30, 2023						
	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	13,352	34,192	44,730	36,645	47,439	479,103	655,464
National government bonds	7,545	16,698	15,971	12,102	15,495	211,018	278,832
Local government bonds	110	733	416	1,139	1,393	4,191	7,984
Corporate bonds	1,071	2,108	2,440	3,037	3,428	7,225	19,311
Domestic stocks						119,259	119,259
Foreign securities	4,295	10,754	16,461	18,583	23,338	128,614	202,047
Foreign bonds	3,593	10,199	15,874	17,028	19,408	44,913	111,017
Foreign stocks and other securities	702	554	587	1,554	3,929	83,700	91,029
Other securities	328	3,898	9,440	1,782	3,784	8,794	28,028
Monetary receivables purchased	89	1	78	97	159	824	1,251
Negotiable certificates of deposit	2,424	—	—	—	—	—	2,424
Total	15,867	34,193	44,809	36,743	47,598	479,927	659,140

	As of March 31, 2023						
	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	9,182	28,105	40,914	48,120	49,263	449,318	624,904
National government bonds	3,996	14,430	16,320	16,484	19,160	203,229	273,621
Local government bonds	137	374	586	1,193	1,362	4,497	8,152
Corporate bonds	1,256	1,879	2,472	3,030	2,973	8,178	19,790
Domestic stocks						102,536	102,536
Foreign securities	3,503	8,218	13,659	18,012	21,976	124,174	189,544
Foreign bonds	2,921	7,957	13,055	16,521	18,492	41,781	100,729
Foreign stocks and other securities	582	261	604	1,491	3,484	82,392	88,814
Other securities	289	3,201	7,875	9,399	3,790	6,703	31,259
Monetary receivables purchased	79	6	13	151	172	820	1,245
Negotiable certificates of deposit	2,075	—	—	—	—	—	2,075
Total	11,338	28,112	40,927	48,271	49,436	450,139	628,225

3) Breakdown of Local Government Bonds by Region

(100 Million Yen, %)

	As of September 30, 2023		As of March 31, 2023	
	Amount	%	Amount	%
Hokkaido	59	0.7	59	0.7
Tohoku	5	0.1	5	0.1
Kanto	4,273	53.5	4,311	52.9
Chubu	1,593	20.0	1,656	20.3
Kinki	694	8.7	695	8.5
Chugoku	187	2.4	188	2.3
Shikoku	—	—	—	—
Kyushu	1,026	12.9	1,091	13.4
Others	144	1.8	144	1.8
Total	7,984	100.0	8,152	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 September 30, 2023		As of March 31, 2023	
	Amount	%	Amount	%
AAA	5,694	4.1	5,702	4.4
AA	51,260	37.1	48,058	37.3
A	40,283	29.1	36,224	28.2
BBB	38,819	28.1	36,376	28.3
Less than or equal to BB	30	0.0	57	0.0
Nonrated	2,225	1.6	2,252	1.8
Total	138,314	100.0	128,672	100.0

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

(The amount of Japanese government bonds is ¥27,883.2 billion and ¥27,362.1 billion as of September 30, 2023, and March 31, 2023 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, 2023		As of March 31, 2023	
	Amount	%	Amount	%
Fishery, agriculture, and forestry	37	0.0	33	0.0
Mining	24	0.0	16	0.0
Construction	1,842	1.5	1,463	1.4
Manufacturing:				
Food	3,854	3.2	3,290	3.2
Textiles and apparel	1,115	0.9	1,070	1.0
Pulp and paper	254	0.2	209	0.2
Chemicals	9,963	8.4	9,487	9.3
Pharmaceuticals	7,983	6.7	8,495	8.3
Oil and coal products	166	0.1	131	0.1
Rubber products	859	0.7	775	0.8
Glass and ceramic products	892	0.7	815	0.8
Iron and steel	1,330	1.1	1,101	1.1
Nonferrous metals	784	0.7	743	0.7
Metal products	345	0.3	324	0.3
Machinery	6,022	5.0	5,400	5.3
Electric appliances	12,198	10.2	11,602	11.3
Transportation equipment	23,279	19.5	16,670	16.3
Precision instruments	1,085	0.9	1,105	1.1
Other products	1,634	1.4	1,346	1.3
Electric power and gas	3,562	3.0	2,678	2.6
Transportation, information, and communication:				
Land transportation	5,358	4.5	4,743	4.6
Marine transportation	335	0.3	233	0.2
Air transportation	99	0.1	92	0.1
Warehousing and harbor transportation services	114	0.1	101	0.1
Information and communication	6,936	5.8	6,097	5.9
Commerce:				
Wholesale trade	6,997	5.9	5,385	5.3
Retail trade	3,382	2.8	3,125	3.0
Finance and insurance:				
Banking	5,626	4.7	4,063	4.0
Securities and trading	806	0.7	677	0.7
Insurance	8,161	6.8	7,495	7.3
Other financial services	735	0.6	609	0.6
Real estate	545	0.5	444	0.4
Services	2,924	2.5	2,703	2.6
Total	119,259	100.0	102,536	100.0

(3) Loans

1) Breakdown of Loans

(100 Million Yen)

	As of September 30, 2023	As of March 31, 2023
Policy loans:	4,295	4,378
Premium loans	250	262
Policyholder loans	4,045	4,116
Industrial and consumer loans:	76,303	73,568
Corporate loans:	57,935	55,697
Corporate loans — domestic	48,166	47,984
Corporate loans — international	9,769	7,712
Loans to national, international, government-affiliated organizations, and public entities:	4,735	4,505
Loans to domestic organizations and entities	4,655	4,427
Loans to international organizations and entities	79	77
Housing loans	8,989	8,858
Consumer loans	3,792	3,612
Other loans	851	895
Total	80,599	77,946
Loans to nonresidents	9,848	7,790

2) Breakdown of Loans to Domestic Companies by Company Size

(100 Million Yen, %)

			As of September 30, 2023		As of March 31, 2023	
			Amount	%	Amount	%
	Large companies	Number of borrowers	649	39.7	671	40.5
		Amount of loans	40,678	84.5	40,555	84.5
	Medium-sized companies	Number of borrowers	162	9.9	171	10.3
		Amount of loans	450	0.9	494	1.0
	Small companies	Number of borrowers	824	50.4	816	49.2
		Amount of loans	7,036	14.6	6,934	14.5
Total loans to domestic companies		Number of borrowers	1,635	100.0	1,658	100.0
		Total amount of loans	48,166	100.0	47,984	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 September 30, 2023		As of March 31, 2023	
	Amount	%	Amount	%
Domestic:				
Manufacturing:	9,279	12.2	9,366	12.7
Food	694	0.9	698	0.9
Textiles and apparel	229	0.3	219	0.3
Wood and wood products	18	0.0	18	0.0
Pulp and paper	535	0.7	550	0.7
Printing	316	0.4	333	0.5
Chemicals	2,105	2.8	1,922	2.6
Oil and coal products	924	1.2	954	1.3
Ceramics, soil, and stones	424	0.6	438	0.6
Iron and steel	950	1.2	1,003	1.4
Nonferrous metals	161	0.2	161	0.2
Metal products	88	0.1	90	0.1
General purpose, production, and operational machines	845	1.1	837	1.1
Electric appliances	726	1.0	788	1.1
Transportation equipment	932	1.2	1,016	1.4
Other manufacturing products	325	0.4	330	0.4
Agriculture and forestry	—	—	—	—
Fishery	—	—	—	—
Mining and quarrying of stone and gravel	13	0.0	19	0.0
Construction	540	0.7	533	0.7
Electric power, gas, heat supply, and waterworks	13,038	17.1	12,880	17.5
Information and communication	1,239	1.6	1,187	1.6
Transportation and courier	6,170	8.1	6,057	8.2
Wholesale trade	7,196	9.4	7,109	9.7
Retail trade	499	0.7	517	0.7
Financing and insurance	5,829	7.6	5,624	7.6
Real estate	5,808	7.6	5,884	8.0
Goods rental and leasing	2,759	3.6	2,778	3.8
Academic research, and specialized and technical services	23	0.0	32	0.0
Hospitality services	3	0.0	4	0.0
Food and drink services	21	0.0	25	0.0
Lifestyle and entertainment	31	0.0	32	0.0
Education and learning support	25	0.0	22	0.0
Medical treatment and welfare	8	0.0	8	0.0
Other services	162	0.2	152	0.2
Local public entities	1,021	1.3	1,067	1.5
Individuals (residential, consumption, local taxes, and others)	12,781	16.8	12,470	17.0
Total	66,454	87.1	65,777	89.4
Overseas:				
Government and public entities	—	—	—	—
Financial institutions	1,917	2.5	1,587	2.2
Commerce and industry (and others)	7,931	10.4	6,203	8.4
Total	9,848	12.9	7,790	10.6
Total loans	76,303	100.0	73,568	100.0

4) Breakdown of Industrial and Consumer Loans by Collateral

(100 Million Yen, %)

	As of September 30, 2023		As of March 31, 2023	
	Amount	%	Amount	%
Secured loans:	170	0.2	169	0.2
Loans secured by securities	40	0.1	37	0.1
Loans secured by real estate, movable assets, and foundations	126	0.2	125	0.2
Loans secured by personal guarantees	4	0.0	6	0.0
Guarantee loans	1,150	1.5	1,180	1.6
Fiduciary loans	62,201	81.5	59,747	81.2
Other loans	12,781	16.8	12,470	17.0
Industrial and consumer loans	76,303	100.0	73,568	100.0
Subordinated loans	1,826	2.4	1,936	2.6

5) Breakdown of Loans to Domestic Companies by Region

(100 Million Yen, %)

	As of September 30, 2023		As of March 31, 2023	
	Amount	%	Amount	%
Hokkaido	1,129	2.3	944	2.0
Tohoku	1,334	2.8	1,401	2.9
Kanto	32,331	67.1	32,956	68.7
Chubu	3,573	7.4	3,546	7.4
Kinki	6,764	14.0	6,242	13.0
Chugoku	948	2.0	820	1.7
Shikoku	743	1.5	719	1.5
Kyushu	1,341	2.8	1,352	2.8
Total	48,166	100.0	47,984	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, 2023						
	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	8,041	10,579	8,684	6,446	9,471	18,787	62,010
Variable-rate loans	1,093	2,427	2,511	1,738	2,329	4,192	14,292
Total loans	9,135	13,007	11,196	8,184	11,801	22,979	76,303

	As of March 31, 2023						
	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	7,866	10,591	8,901	6,107	9,485	18,247	61,200
Variable-rate loans	787	2,167	2,300	1,288	1,869	3,954	12,367
Total loans	8,653	12,759	11,202	7,396	11,354	22,201	73,568

(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, 2023		As of March 31, 2023	
	Amount	%	Amount	%
Foreign bonds	108,957	48.3	97,986	47.0
Foreign stocks	9,682	4.3	9,239	4.4
Cash, deposits, and others	79,452	35.2	74,114	35.5
Subtotal	198,091	87.8	181,340	86.9

• Foreign currency-denominated assets with fixed yen value

(100 Million Yen, %)

	As of September 30, 2023		As of March 31, 2023	
	Amount	%	Amount	%
Foreign bonds	—	—	—	—
Cash, deposits, and others	2,604	1.2	2,527	1.2
Subtotal	2,604	1.2	2,527	1.2

• Japanese yen-denominated assets

(100 Million Yen, %)

	As of September 30, 2023		As of March 31, 2023	
	Amount	%	Amount	%
Loans to nonresidents	238	0.1	244	0.1
Foreign bonds and other assets	24,574	10.9	24,555	11.8
Subtotal	24,812	11.0	24,800	11.9

• Total

(100 Million Yen, %)

	As of September 30, 2023		As of March 31, 2023	
	Amount	%	Amount	%
Overseas loans and investments	225,509	100.0	208,668	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, 2023		As of March 31, 2023	
	Amount	%	Amount	%
U.S. dollar	138,276	69.8	127,429	70.3
Euro	37,433	18.9	34,677	19.1
British pound	12,311	6.2	10,359	5.7
Australian dollar	5,754	2.9	4,588	2.5
Indian rupee	2,084	1.1	2,084	1.1
Hong Kong dollar	672	0.3	748	0.4
Others	1,559	0.8	1,453	0.8
Total	198,091	100.0	181,340	100.0

Note: The table represents the top six foreign currency-denominated balances as of September 30, 2023.

3) Composition of Overseas Loans and Investments by Geographical Area

(100 Million Yen, %)

(100 million Yen, %)

	As of September 30, 2023							
	Foreign securities						Loans to nonresidents	
	Bonds				Stocks and other securities			
	Amount	%	Amount	%	Amount	%	Amount	%
North America	77,343	38.3	67,608	60.9	9,735	10.7	1,714	17.4
Europe	40,118	19.9	32,266	29.1	7,852	8.6	5,656	57.4
Oceania	4,823	2.4	2,960	2.7	1,863	2.0	1,955	19.9
Asia	7,371	3.6	4,037	3.6	3,334	3.7	—	—
Central and South America	71,732	35.5	3,487	3.1	68,244	75.0	143	1.5
Middle East	75	0.0	75	0.1	—	—	378	3.8
Africa	—	—	—	—	—	—	—	—
International organizations	582	0.3	582	0.5	—	—	—	—
Total	202,047	100.0	111,017	100.0	91,029	100.0	9,848	100.0

	As of March 31, 2023							
	Foreign securities						Loans to nonresidents	
			Bonds		Stocks and other securities			
	Amount	%	Amount	%	Amount	%	Amount	%
North America	69,234	36.5	60,780	60.3	8,453	9.5	1,302	16.7
Europe	36,882	19.5	29,397	29.2	7,485	8.4	4,533	58.2
Oceania	4,470	2.4	2,607	2.6	1,863	2.1	1,470	18.9
Asia	7,354	3.9	3,965	3.9	3,389	3.8	—	—
Central and South America	71,032	37.5	3,409	3.4	67,623	76.1	133	1.7
Middle East	69	0.0	69	0.1	—	—	350	4.5
Africa	—	—	—	—	—	—	—	—
International organizations	500	0.3	500	0.5	—	—	—	—
Total	189,544	100.0	100,729	100.0	88,814	100.0	7,790	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)

		As of September 30, 2023					
		Interest rate-related	Currency-related	Equity-related	Bond-related	Others	Total
	Hedge accounting applied	(3,731)	(9,778)	(1)	—	—	(13,512)
	Hedge accounting not applied	(335)	(78)	(36)	(44)	—	(495)
Total		(4,066)	(9,857)	(38)	(44)	—	(14,007)

		Year ended March 31, 2023					
		Interest rate-related	Currency-related	Equity-related	Bond-related	Others	Total
	Hedge accounting applied	(1,941)	(3,282)	(19)	—	—	(5,243)
	Hedge accounting not applied	(305)	(799)	(50)	(30)	—	(1,185)
Total		(2,246)	(4,081)	(69)	(30)	—	(6,429)

Note: Net gains/losses from fair value hedges included in net gains/losses of hedge accounting applied (as of September 30, 2023, currency-related losses were ¥171.0 billion, and equity-related losses were ¥0.1 billion; whereas for the year ended March 31, 2023, currency-related gains were ¥0.4 billion and equity-related gains were ¥1.9 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)

		As of September 30, 2023				Year ended March 31, 2023			
		Contract amount	Fair value	Net gains/losses		Contract amount	Fair value	Net gains/losses	
Over the counter:		Over 1 year				Over 1 year			
Interest rate swaps:									
	Receive fixed interest rate/ pay variable interest rate	33,006	33,006	(3,731)	(3,731)	32,066	32,006	(1,941)	(1,941)
	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	9,430 (352)	5,493 (240)	17	(335)	10,130 (355)	8,330 (346)	49	(305)
	Pay fixed interest rate/receive variable interest rate	— [—]	— [—]	—	—	— [—]	— [—]	—	—
Total				(4,066)				(2,246)	

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 September 30, 2023						
		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	—	—	—	—	4,206	28,800	33,006
Receive fixed interest rate/ pay variable interest rate	Average fixed interest rate to receive	—	—	—	—	0.33	0.48	0.46
	Average variable interest rate to pay	—	—	—	—	(0.02)	(0.02)	(0.02)
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, 2023						
		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	—	—	—	606	31,400	32,066
Receive fixed interest rate/ pay variable interest rate	Average fixed interest rate to receive	(0.02)	—	—	—	0.46	0.44	0.44
	Average variable interest rate to pay	0.04	—	—	—	(0.03)	0.01	0.01
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, 2023				Year ended March 31, 2023			
	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	68,252	—	(3,886)	(3,886)	58,247	—	293	293
Euro	16,761	—	(124)	(124)	11,968	—	(348)	(348)
Subtotal including others	98,962	—	(4,223)	(4,223)	81,264	—	(259)	(259)
Purchased:								
U.S. dollar	39,123	—	2,390	2,390	27,262	—	(611)	(611)
Euro	4,333	—	5	5	502	—	12	12
Subtotal including others	49,005	—	2,456	2,456	32,411	—	(561)	(561)
Currency options:								
Sold:								
Call:								
U.S. dollar	1,839 [13]	— [—]	24	(11)	— [—]	— [—]	—	—
Euro	99 [0]	— [—]	0	0	— [—]	— [—]	—	—
British pound	491 [3]	— [—]	4	(0)	— [—]	— [—]	—	—
Australian dollar	391 [4]	— [—]	6	(2)	— [—]	— [—]	—	—
Subtotal	2,836 [22]	— [—]	36	(13)	— [—]	— [—]	—	—
Put:								
U.S. dollar	— [—]	— [—]	—	—	— [—]	— [—]	—	—
Euro	— [—]	— [—]	—	—	— [—]	— [—]	—	—
Subtotal	— [—]	— [—]	—	—	— [—]	— [—]	—	—
Purchased:								
Call:								
U.S. dollar	— [—]	— [—]	—	—	— [—]	— [—]	—	—
Euro	— [—]	— [—]	—	—	— [—]	— [—]	—	—
Subtotal	— [—]	— [—]	—	—	— [—]	— [—]	—	—
Put:								
U.S. dollar	7,823 [65]	— [—]	6	(58)	1,335 [15]	— [—]	4	(10)
Euro	99 [0]	— [—]	0	(0)	— [—]	— [—]	—	—
Subtotal	8,819 [74]	— [—]	9	(64)	1,335 [15]	— [—]	4	(10)

3. Currency-related (Continued)

	Currency swaps:								
	U.S. dollar paid / Yen received	41,652	40,662	(6,407)	(6,407)	39,353	38,118	(3,175)	(3,175)
	Euro paid / Yen received	13,823	13,327	(1,342)	(1,342)	13,521	12,893	(173)	(173)
	Subtotal	61,646	60,116	(8,011)	(8,011)	58,904	56,985	(3,250)	(3,250)
Total					(9,857)				(4,081)

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, 2023				Year ended March 31, 2023			
	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	5,081 [40]	— [—]	15	(25)	5,111 [54]	— [—]	11	(43)
Over the counter:								
Equity forward contracts:								
Sold	96	—	(1)	(1)	483	—	(19)	(19)
Purchased	—	—	—	—	—	—	—	—
Equity index forward contracts								
Sold	—	—	—	—	—	—	—	—
Purchased	540	293	(3)	(3)	540	540	(1)	(1)
Equity index options:								
Sold:								
Call	— [—]	— [—]	—	—	— [—]	— [—]	—	—
Put	— [—]	— [—]	—	—	— [—]	— [—]	—	—
Purchased:								
Call	— [—]	— [—]	—	—	— [—]	— [—]	—	—
Put	1,300 [9]	— [—]	0	(8)	746 [7]	382 [3]	2	(5)
Total				(38)				(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 option premiums and fair value for options transactions.

5. Bond-related

(100 Million Yen)

	As of September 30, 2023				Year ended March 31, 2022			
	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	932 [58]	932 [58]	14	(44)	1,006 [58]	1,006 [58]	27	(30)
Put	— [—]	— [—]	—	—	— [—]	— [—]	—	—
Total				(44)				(30)

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 September 30, 2023 and March 31, 2023.

2. Separate Account for Individual Variable Insurance

(1) Net Valuation Gains/Losses on Trading Securities

(100 Million Yen)

	As of September 30, 2023		Year ended March 31, 2023	
	Balance sheet amount	Valuation gains/losses included in profit and loss	Balance sheet amount	Valuation gains/losses included in profit and loss
Trading securities	805	53	911	(12)

(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, 2023					
		Interest rate-related	Currency-related	Equity-related	Bond-related	Others	Total
	Hedge accounting applied	—	—	—	—	—	—
	Hedge accounting not applied	—	(0)	(2)	0	—	(2)
Total		—	(0)	(2)	0	—	(2)

		Year ended March 31, 2023					
		Interest rate-related	Currency-related	Equity-related	Bond-related	Others	Total
	Hedge accounting applied	—	—	—	—	—	—
	Hedge accounting not applied	—	(0)	(0)	0	—	(1)
Total		—	(0)	(0)	0	—	(1)

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, 2023 and March 31, 2023.

3. Currency-related

(100 Million Yen)

		As of September 30, 2023				As of March 31, 2023			
		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	113	—	(2)	(2)	129	—	(0)	(0)
	Euro	49	—	(0)	(0)	42	—	(0)	(0)
	Subtotal	238	—	(3)	(3)	242	—	(2)	(2)
	Purchased:								
	U.S. dollar	97	—	1	1	62	—	(0)	(0)
	Euro	42	—	0	0	37	—	0	0
	Subtotal	222	—	2	2	182	—	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, 2023				Year ended March 31, 2023			
	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	18	—	0	0	50	—	(0)	(0)
Purchased	178	—	(2)	(2)	32	—	0	0
Total				(2)				(0)

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

5. Bond-related

(100 Million Yen)

	As of September 30, 2023				Year ended March 31, 2023			
	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	13	—	0	0	2	—	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, 2023 and March 31, 2023.

3. Company Total of General Accounts and Separate Accounts

(1) Asset Structure (Company Total)

(100 Million Yen)

	As of September 30, 2023	
		General account
Cash, deposits, and call loans	11,147	8,782
Receivables under resale agreements	—	—
Monetary receivables purchased	1,251	1,251
Proprietary trading securities	—	—
Assets held in trust	—	—
Domestic bonds	309,640	306,128
Domestic stocks	119,677	119,259
Foreign securities	203,886	202,047
Loans	80,599	80,599
Real estate	17,117	17,117
Total	791,454	779,563
Foreign currency-denominated assets	200,511	198,091

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

(100 Million Yen)

	As of September 30, 2023		Year ended March 31, 2023	
	Balance sheet amount	Valuation gains/losses included in profit and loss	Balance sheet amount	Valuation gains/losses included in profit and loss
Trading securities	7,909	160	7,443	(71)

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 September 30, 2023					As of March 31, 2023				
		Book value	Fair value	Net gains/losses	Gains	Losses	Book value	Fair value	Net gains/losses	Gains	Losses
	Policy-reserve-matching bonds	275,517	267,793	(7,723)	10,918	(18,642)	270,389	277,247	6,857	17,340	(10,483)
	Held-to-maturity debt securities	—	—	—	—	—	—	—	—	—	—
	Investments in subsidiaries and affiliates	1,286	3,249	1,962	1,962	—	1,286	2,141	855	855	—
	Available-for-sale securities:	273,591	364,467	90,876	101,084	(10,207)	266,348	339,389	73,040	80,864	(7,823)
	Domestic bonds	33,383	32,948	(434)	943	(1,378)	32,676	33,432	756	1,178	(422)
	Domestic stocks	39,580	112,588	73,007	73,369	(361)	39,699	95,854	56,155	57,014	(859)
	Foreign securities:	170,841	189,633	18,791	25,667	(6,875)	161,665	177,985	16,320	21,667	(5,347)
	Foreign bonds	99,731	109,408	9,676	12,610	(2,933)	91,399	99,423	8,023	10,464	(2,440)
	Foreign stocks and other securities	71,109	80,225	9,115	13,057	(3,941)	70,265	78,562	8,296	11,203	(2,906)
	Other securities	27,114	26,635	(478)	1,103	(1,582)	30,081	29,897	(183)	1,003	(1,187)
	Monetary receivables purchased	246	237	(9)	0	(10)	149	143	(6)	0	(6)
	Negotiable certificates of deposit	2,425	2,424	(0)	0	(0)	2,076	2,075	(0)	0	(0)
Total		550,394	635,510	85,116	113,965	(28,849)	538,024	618,778	80,753	99,060	(18,307)
	Domestic bonds	306,563	298,274	(8,288)	11,715	(20,004)	300,807	308,320	7,512	18,407	(10,894)
	Domestic stocks	39,580	112,588	73,007	73,369	(361)	39,699	95,854	56,155	57,014	(859)
	Foreign securities:	173,441	194,320	20,879	27,760	(6,881)	164,098	181,351	17,253	22,607	(5,354)
	Foreign bonds	101,054	110,858	9,803	12,743	(2,939)	92,555	100,659	8,103	10,551	(2,447)
	Foreign stocks and other securities	72,386	83,462	11,075	15,017	(3,941)	71,542	80,692	9,149	12,056	(2,906)
	Other securities	27,123	26,647	(476)	1,105	(1,582)	30,090	29,909	(181)	1,006	(1,187)
	Monetary receivables purchased	1,260	1,254	(6)	14	(20)	1,252	1,266	14	25	(11)
	Negotiable certificates of deposit	2,425	2,424	(0)	0	(0)	2,076	2,075	(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 September 30, 2023	As of March 31, 2023
Investments in subsidiaries and affiliates	15,177	14,757
Available-for-sale securities:	2,045	2,041
Unlisted domestic stocks	551	561
Unlisted foreign stocks	0	0
Others	1,493	1,479
Total	17,222	16,799

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: ¥227.5 billion as of September 30, 2023, and ¥120.5 billion as of March 31, 2023.

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

There were no ending balances as of September 30, 2023 and March 31, 2023.

(5) Information on Derivative Transactions (Company Total)

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

(100 Million Yen)

		Year ended September 30, 2023					
		Interest rate-related	Currency-related	Equity-related	Bond-related	Others	Total
	Hedge accounting applied	(3,731)	(9,778)	(1)	—	—	(13,512)
	Hedge accounting not applied	(335)	(83)	(51)	(46)	—	(516)
Total		(4,066)	(9,862)	(53)	(46)	—	(14,029)

		Year ended March 31, 2023					
		Interest rate-related	Currency-related	Equity-related	Bond-related	Others	Total
	Hedge accounting applied	(1,941)	(3,282)	(19)	—	—	(5,243)
	Hedge accounting not applied	(305)	(794)	(46)	(28)	—	(1,175)
Total		(2,246)	(4,077)	(66)	(28)	—	(6,418)

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, 2023, currency-related losses were ¥171.0 billion, and equity-related losses were ¥0.1 billion; whereas for the year ended March 31, 2023, currency-related losses were ¥0.4 billion and equity-related gains were ¥1.9 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, 2023				Year ended March 31, 2023			
		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	—	—	—	—	—	—	—	—
	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	9,430 [352]	5,493 [240]	17	(335)	10,130 [355]	8,330 [346]	49	(305)
	Pay fixed interest rate/receive variable interest rate	— [—]	— [—]	—	—	— [—]	— [—]	—	—
Total					(335)				(305)

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.

b. Currency-related

(100 Million Yen)

	As of September 30, 2023				Year ended March 31, 2023			
	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	33,146	—	(2,267)	(2,267)	22,763	—	(36)	(36)
Euro	5,383	—	(94)	(94)	1,346	—	(27)	(27)
British pound	7,806	—	(96)	(96)	5,911	—	(170)	(170)
Subtotal including others	50,975	—	(2,533)	(2,533)	33,859	—	(253)	(253)
Purchased:								
U.S. dollar	39,827	—	2,401	2,401	27,561	—	(614)	(614)
Euro	4,684	—	6	6	678	—	14	14
Subtotal including others	50,510	—	2,471	2,471	33,277	—	(557)	(557)
Currency options:								
Sold:								
Call:								
U.S. dollar	1,839 [13]	— [—]	24	(11)	— [—]	— [—]	—	—
Euro	99 [0]	— [—]	0	0	— [—]	— [—]	—	—
British pound	491 [3]	— [—]	4	(0)	— [—]	— [—]	—	—
Australian dollar	391 [4]	— [—]	6	(2)	— [—]	— [—]	—	—
Subtotal	2,836 [22]	— [—]	36	(13)	— [—]	— [—]	—	—
Put:								
U.S. dollar	— [—]	— [—]	—	—	— [—]	— [—]	—	—
Euro	— [—]	— [—]	—	—	— [—]	— [—]	—	—
Subtotal	— [—]	— [—]	—	—	— [—]	— [—]	—	—
Purchased:								
Call:								
U.S. dollar	— [—]	— [—]	—	—	— [—]	— [—]	—	—
Euro	— [—]	— [—]	—	—	— [—]	— [—]	—	—
Subtotal	— [—]	— [—]	—	—	— [—]	— [—]	—	—
Put:								
U.S. dollar	7,823 [65]	— [—]	6	(58)	1,335 [15]	— [—]	4	(10)
Euro	99 [0]	— [—]	0	(0)	— [—]	— [—]	—	—
Subtotal	8,819 [74]	— [—]	9	(64)	1,335 [15]	— [—]	4	(10)

b. Currency-related (Continued)

(100 Million Yen)

		As of September 30, 2023				Year ended March 31, 2023			
		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	383	383	30	30	448	440	14	14
	Yen paid / U.S. dollar received	180	180	30	30	180	180	14	14
	Subtotal	615	615	56	56	679	671	27	27
Total					(83)				(794)

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, 2023				Year ended March 31, 2023			
	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	32	—	0	0	181	—	(4)	(4)
Purchased	1,043	—	(14)	(14)	783	—	7	7
Equity index options:								
Sold:								
Call	— [—]	— [—]	—	—	— [—]	— [—]	—	—
Put	— [—]	— [—]	—	—	— [—]	— [—]	—	—
Purchased:								
Call	— [—]	— [—]	—	—	— [—]	— [—]	—	—
Put	5,081 [40]	— [—]	15	(25)	5,111 [54]	— [—]	11	(43)
Over-the-counter:								
Equity forward contracts:								
Sold	—	—	—	—	—	—	—	—
Purchased	—	—	—	—	—	—	—	—
Equity index forward contracts								
Sold	—	—	—	—	—	—	—	—
Purchased	540	293	(3)	(3)	540	540	(1)	(1)
Equity index options:								
Sold:								
Call	— [—]	— [—]	—	—	— [—]	— [—]	—	—
Put	— [—]	— [—]	—	—	— [—]	— [—]	—	—
Purchased:								
Call	— [—]	— [—]	—	—	— [—]	— [—]	—	—
Put	1,300 [9]	— [—]	0	(8)	746 [7]	382 [3]	2	(5)
Total				(51)				(46)

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, 2023				Year ended March 31, 2023			
	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	74	—	0	0	32	—	0	0
Purchased	—	—	—	—	591	—	(0)	(0)
Foreign currency-denominated bond futures:								
Sold	—	—	—	—	—	—	—	—
Purchased	114	—	(2)	(2)	438	—	2	2
Over the counter:								
OTC bond options:								
Sold:								
Call	— [—]	— [—]	—	—	— [—]	— [—]	—	—
Put	— [—]	— [—]	—	—	— [—]	— [—]	—	—
Purchased:								
Call	932 [58]	932 [58]	14	(44)	1,006 [58]	1,006 [58]	27	(30)
Put	— [—]	— [—]	—	—	— [—]	— [—]	—	—
Total				(46)				(28)

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 September 30, 2023 and March 31, 2023

3. Items to which hedge accounting is applied

a. Interest rate-related

(100 Million Yen)

	As of September 30, 2023				Year ended March 31, 2023			
	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	33,006	33,006	(3,731)	(3,731)	32,006	32,006	(1,941)	(1,941)
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	—	(0)	(0)
Pay fixed interest rate/receive variable interest rate	—	—	—	—	—	—	—	—
Total				(3,731)				(1,941)

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, 2023						
		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	—	—	—	—	4,206	28,800	33,006
	Average fixed interest rate to receive	—	—	—	—	0.33	0.48	0.46
	Average variable interest rate to pay	—	—	—	—	(0.02)	(0.02)	(0.02)
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, 2023						
		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	—	—	—	606	31,400	32,066
	Average fixed interest rate to receive	(0.02)	—	—	—	0.46	0.44	0.44
	Average variable interest rate to pay	0.04	—	—	—	(0.03)	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	—	—	—	—	—	—	—

b. Currency-related

(100 Million Yen)

		As of September 30, 2023				Year ended March 31, 2023			
		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		36,056	—	(1,631)	(1,631)	36,220	—	335	335
Euro		11,944	—	(31)	(31)	10,933	—	(322)	(322)
Subtotal including others		50,048	—	(1,710)	(1,710)	48,873	—	(4)	(4)
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, 2023				Year ended March 31, 2023			
		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	41,652	40,662	(6,407)	(6,407)	39,353	38,118	(3,175)	(3,175)
	Euro paid / Yen received	13,823	13,327	(1,342)	(1,342)	13,521	12,893	(173)	(173)
	Subtotal	61,030	59,500	(8,068)	(8,068)	58,225	56,314	(3,278)	(3,278)
Total					(9,778)				(3,282)

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, 2023				Year ended March 31, 2023			
		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	96	—	(1)	(1)	483	—	(19)	(19)
	Purchased	—	—	—	—	—	—	—	—
Total					(1)				(19)

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, 2023 and March 31, 2023.

e. Others

There were no ending balances as of September 30, 2023 and March 31, 2023.