

---

## Supplementary Materials

### For the Six Months Ended September 30, 2024

---

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 .....	2
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 .....	5
3)	Breakdown of Industrial and Consumer Loans by Industry .....	6
4)	Breakdown of Industrial and Consumer Loans by Collateral .....	7
5)	Breakdown of Loans to Domestic Companies by Region .....	7
6)	Breakdown of Industrial and Consumer Loans by Maturity Dates .....	7
(4)	Overseas Loans and Investments .....	8
1)	Breakdown of Overseas Loans and Investments by Asset Composition .....	8
2)	Composition of Foreign Currency-Denominated Assets by Currency .....	8
3)	Composition of Overseas Loans and Investments by Geographical Area .....	9
(5)	Information on Derivative Transactions .....	10
2.	Separate Account for Individual Variable Insurance .....	17
(1)	Net Valuation Gains/Losses on Trading Securities .....	17
(2)	Information on Derivative Transactions (Separate Account for Individual Variable Insurance) .....	17
3.	Company Total of General Accounts and Separate Accounts .....	19
(1)	Asset Structure (Company Total) .....	19
(2)	Net Valuation Gains/Losses of Trading Securities (Company Total) .....	19
(3)	Fair Value Information on Securities (Company Total) (Other Than Trading Securities) .....	20
(4)	Fair Value Information of Assets Held in Trust (Company Total) .....	20
(5)	Information on Derivative Transactions (Company Total) .....	21

## 1. General Account

### (1) Proprietary Trading Securities

#### 1) Breakdown of Proprietary Trading Securities

There were no ending balances as of September 30, 2024, and March 31, 2024.

#### 2) Proceeds on Sales of Proprietary Trading Securities

There were no items to report for the six months ended September 30, 2024, and the fiscal year ended March 31, 2024.

### (2) Securities

#### 1) Breakdown of Investments in Securities

(100 Million Yen, %)

	As of September 30, 2024		As of March 31, 2024	
	Amount	%	Amount	%
Domestic bonds	306,283	45.0	305,711	43.6
National government bonds	280,734	41.3	278,636	39.8
Local government bonds	7,715	1.1	7,935	1.1
Corporate bonds	17,832	2.6	19,138	2.7
[Public entity bonds]	(5,426)	(0.8)	(5,901)	(0.8)
Domestic stocks	135,320	19.9	145,694	20.8
Foreign securities	211,754	31.1	218,239	31.1
Foreign bonds	112,551	16.6	118,261	16.9
Foreign stocks and other securities	99,203	14.6	99,977	14.3
Other securities	26,710	3.9	31,284	4.5
Total	680,067	100.0	700,929	100.0

## 2) Breakdown of Securities by Maturity Dates

(100 Million Yen)

	As of September 30, 2024						
	Within one year	Over one year within three years	Over three years within five years	Over five years within seven years	Over seven years within 10 years	Over 10 years (including securities with no fixed maturity)	Total
Securities	12,233	40,995	41,221	32,375	46,874	506,367	680,067
National government bonds	4,248	20,726	14,757	12,239	10,836	217,925	280,734
Local government bonds	143	711	868	968	1,363	3,659	7,715
Corporate bonds	931	1,979	3,424	1,951	3,449	6,096	17,832
Domestic stocks						135,320	135,320
Foreign securities	4,391	12,597	18,787	15,681	23,233	137,063	211,754
Foreign bonds	3,457	12,168	17,866	13,094	19,718	46,245	112,551
Foreign stocks and other securities	934	428	920	2,587	3,514	90,818	99,203
Other securities	2,517	4,981	3,383	1,534	7,991	6,302	26,710
Monetary receivables purchased	49	—	60	60	103	751	1,025
Negotiable certificates of deposit	440	—	—	—	—	—	440
Total	12,723	40,995	41,282	32,435	46,978	507,119	681,533

	As of March 31, 2024						
	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	13,002	36,100	45,496	40,455	49,382	516,492	700,929
National government bonds	6,591	16,869	14,778	16,114	12,192	212,090	278,636
Local government bonds	128	736	504	1,078	1,377	4,110	7,935
Corporate bonds	927	2,170	3,095	2,500	3,343	7,102	19,138
Domestic stocks						145,694	145,694
Foreign securities	3,927	12,496	17,975	18,504	24,348	140,987	218,239
Foreign bonds	3,064	12,006	17,244	16,895	20,295	48,754	118,261
Foreign stocks and other securities	863	489	730	1,608	4,052	92,233	99,977
Other securities	1,428	3,828	9,142	2,258	8,120	6,507	31,284
Monetary receivables purchased	80	—	67	66	180	793	1,187
Negotiable certificates of deposit	439	—	—	—	—	—	439
Total	13,523	36,100	45,564	40,521	49,562	517,286	702,557

## 3) Breakdown of Local Government Bonds by Region

(100 Million Yen, %)

	As of September 30, 2024		As of March 31, 2024	
	Amount	%	Amount	%
Hokkaido	59	0.8	59	0.7
Tohoku	5	0.1	5	0.1
Kanto	4,185	54.2	4,294	54.1
Chubu	1,504	19.5	1,523	19.2
Kinki	709	9.2	695	8.8
Chugoku	149	1.9	187	2.4
Shikoku	—	—	—	—
Kyushu	926	12.0	1,025	12.9
Others	175	2.3	144	1.8
Total	7,715	100.0	7,935	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, 2024		As of March 31, 2024	
	Amount	%	Amount	%
AAA	4,717	3.4	5,313	3.7
AA	53,155	38.5	55,177	38.0
A	38,931	28.2	41,528	28.6
BBB	38,991	28.2	40,943	28.2
Less than or equal to BB	32	0.0	147	0.1
Nonrated	2,271	1.6	2,226	1.5
Total	138,100	100.0	145,336	100.0

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

(The amount of Japanese government bonds is ¥28,073.4 billion and ¥27,863.6 billion as of September 30, 2024, and March 31, 2024 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, 2024		As of March 31, 2024	
	Amount	%	Amount	%
Fishery, agriculture, and forestry	43	0.0	43	0.0
Mining	77	0.1	24	0.0
Construction	2,278	1.7	2,257	1.5
Manufacturing:				
Food	4,012	3.0	4,029	2.8
Textiles and apparel	1,200	0.9	1,088	0.7
Pulp and paper	226	0.2	256	0.2
Chemicals	11,787	8.7	12,148	8.3
Pharmaceuticals	7,902	5.8	8,085	5.5
Oil and coal products	229	0.2	233	0.2
Rubber products	817	0.6	985	0.7
Glass and ceramic products	1,050	0.8	1,087	0.7
Iron and steel	1,238	0.9	1,473	1.0
Nonferrous metals	1,002	0.7	977	0.7
Metal products	472	0.3	453	0.3
Machinery	6,282	4.6	7,241	5.0
Electric appliances	14,813	10.9	15,208	10.4
Transportation equipment	21,940	16.2	31,453	21.6
Precision instruments	1,546	1.1	1,349	0.9
Other products	2,242	1.7	1,794	1.2
Electric power and gas	3,659	2.7	4,042	2.8
Transportation, information, and communication:				
Land transportation	4,530	3.3	5,329	3.7
Marine transportation	426	0.3	386	0.3
Air transportation	96	0.1	101	0.1
Warehousing and harbor transportation services	131	0.1	122	0.1
Information and communication	7,782	5.8	7,918	5.4
Commerce:				
Wholesale trade	8,442	6.2	8,704	6.0
Retail trade	3,925	2.9	4,130	2.8
Finance and insurance:				
Banking	6,381	4.7	6,766	4.6
Securities and trading	861	0.6	955	0.7
Insurance	13,004	9.6	12,238	8.4
Other financial services	793	0.6	826	0.6
Real estate	625	0.5	728	0.5
Services	5,493	4.1	3,250	2.2
Total	135,320	100.0	145,694	100.0

### (3) Loans

#### 1) Breakdown of Loans

(100 Million Yen)

	As of September 30, 2024	As of March 31, 2024
Policy loans:	4,124	4,229
Premium loans	225	236
Policyholder loans	3,899	3,992
Industrial and consumer loans:	76,158	76,253
Corporate loans:	58,791	57,834
Domestic	48,121	47,706
International	10,670	10,128
Loans to national, international, government-affiliated organizations, and public entities:	3,575	4,689
Domestic	3,515	4,616
International	60	72
Housing loans	9,099	9,096
Consumer loans	3,878	3,858
Other loans	812	774
Total	80,283	80,482
Loans to nonresidents	10,730	10,200

#### 2) Breakdown of Loans to Domestic Companies by Company Size

(100 Million Yen, %)

			As of September 30, 2024		As of March 31, 2024	
			Amount	%	Amount	%
Large companies	Number of borrowers		621	39.1	640	39.3
	Amount of loans		40,701	84.6	40,164	84.2
Medium-sized companies	Number of borrowers		163	10.3	160	9.8
	Amount of loans		428	0.9	425	0.9
Small companies	Number of borrowers		806	50.7	828	50.9
	Amount of loans		6,990	14.5	7,116	14.9
Total loans to domestic companies	Number of borrowers		1,590	100.0	1,628	100.0
	Total amount of loans		48,121	100.0	47,706	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, 2024		As of March 31, 2024	
	Amount	%	Amount	%
Domestic:				
Manufacturing:	8,987	11.8	9,012	11.8
Food	751	1.0	690	0.9
Textiles and apparel	230	0.3	234	0.3
Wood and wood products	10	0.0	17	0.0
Pulp and paper	553	0.7	555	0.7
Printing	289	0.4	308	0.4
Chemicals	1,974	2.6	2,027	2.7
Oil and coal products	921	1.2	924	1.2
Ceramics, soil, and stones	413	0.5	416	0.5
Iron and steel	833	1.1	787	1.0
Nonferrous metals	153	0.2	151	0.2
Metal products	102	0.1	96	0.1
General purpose, production, and operational machines	788	1.0	834	1.1
Electric appliances	675	0.9	665	0.9
Transportation equipment	974	1.3	986	1.3
Other manufacturing products	313	0.4	317	0.4
Agriculture and forestry	—	—	—	—
Fishery	—	—	—	—
Mining and quarrying of stone and gravel	4	0.0	5	0.0
Construction	518	0.7	519	0.7
Electric power, gas, heat supply, and waterworks	12,726	16.7	13,119	17.2
Information and communication	1,255	1.6	1,249	1.6
Transportation and courier	6,011	7.9	6,087	8.0
Wholesale trade	7,016	9.2	7,154	9.4
Retail trade	496	0.7	504	0.7
Financing and insurance	5,490	7.2	5,388	7.1
Real estate	5,950	7.8	5,934	7.8
Goods rental and leasing	2,780	3.7	2,862	3.8
Academic research, and specialized and technical services	45	0.1	45	0.1
Hospitality services	1	0.0	0	0.0
Food and drink services	16	0.0	19	0.0
Lifestyle and entertainment	30	0.0	33	0.0
Education and learning support	23	0.0	22	0.0
Medical treatment and welfare	7	0.0	7	0.0
Other services	161	0.2	154	0.2
Local public entities	923	1.2	973	1.3
Individuals (residential, consumption, local taxes, and others)	12,978	17.0	12,954	17.0
Total	65,427	85.9	66,052	86.6
Overseas:				
Government and public entities	—	—	—	—
Financial institutions	1,974	2.6	1,901	2.5
Commerce and industry (and others)	8,756	11.5	8,299	10.9
Total	10,730	14.1	10,200	13.4
Total loans	76,158	100.0	76,253	100.0

#### 4) Breakdown of Industrial and Consumer Loans by Collateral

(100 Million Yen, %)

	As of September 30, 2024		As of March 31, 2024	
	Amount	%	Amount	%
Secured loans:	164	0.2	164	0.2
Loans secured by securities	41	0.1	38	0.1
Loans secured by real estate, movable assets, and foundations	122	0.2	123	0.2
Loans secured by personal guarantees	0	0.0	2	0.0
Guarantee loans	992	1.3	1,029	1.3
Fiduciary loans	62,023	81.4	62,104	81.4
Other loans	12,978	17.0	12,954	17.0
Industrial and consumer loans	76,158	100.0	76,253	100.0
Subordinated loans	1,726	2.3	1,426	1.9

#### 5) Breakdown of Loans to Domestic Companies by Region

(100 Million Yen, %)

	As of September 30, 2024		As of March 31, 2024	
	Amount	%	Amount	%
Hokkaido	1,089	2.3	1,161	2.4
Tohoku	1,197	2.5	1,410	3.0
Kanto	33,092	68.8	31,928	66.9
Chubu	3,573	7.4	3,598	7.5
Kinki	6,216	12.9	6,528	13.7
Chugoku	840	1.7	952	2.0
Shikoku	744	1.5	751	1.6
Kyushu	1,365	2.8	1,374	2.9
Total	48,121	100.0	47,706	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, 2024						Total
	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)	
Fixed-rate loans	8,985	10,406	7,878	7,814	8,510	18,069	61,663
Variable-rate loans	1,303	3,369	2,474	1,593	2,314	3,438	14,494
Total loans	10,289	13,775	10,352	9,407	10,824	21,507	76,158

	As of March 31, 2024						Total
	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)	
Fixed-rate loans	8,807	10,487	8,146	7,269	8,392	19,087	62,190
Variable-rate loans	1,080	2,484	2,506	2,137	2,205	3,648	14,062
Total loans	9,887	12,972	10,652	9,406	10,597	22,736	76,253



#### (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, 2024		As of March 31, 2024	
	Amount	%	Amount	%
Foreign bonds	110,033	46.6	116,203	48.0
Foreign stocks	10,135	4.3	10,283	4.2
Cash, deposits, and others	84,752	35.9	84,414	34.9
Subtotal	204,921	86.7	210,901	87.1

- Foreign currency-denominated assets with fixed yen value

(100 Million Yen, %)

	As of September 30, 2024		As of March 31, 2024	
	Amount	%	Amount	%
Foreign bonds	—	—	—	—
Cash, deposits, and others	2,519	1.1	2,563	1.1
Subtotal	2,519	1.1	2,563	1.1

- Japanese yen-denominated assets

(100 Million Yen, %)

	As of September 30, 2024		As of March 31, 2024	
	Amount	%	Amount	%
Loans to nonresidents	238	0.1	245	0.1
Foreign bonds and other assets	28,671	12.1	28,427	11.7
Subtotal	28,909	12.2	28,672	11.8

- Total

(100 Million Yen, %)

	As of September 30, 2024		As of March 31, 2024	
	Amount	%	Amount	%
Overseas loans and investments	236,349	100.0	242,137	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, 2024		As of March 31, 2024	
	Amount	%	Amount	%
U.S. dollar	144,216	70.4	148,730	70.5
Euro	37,721	18.4	39,751	18.8
British pound	12,515	6.1	12,741	6.0
Australian dollar	6,181	3.0	5,449	2.6
Indian rupee	2,083	1.0	2,084	1.0
Hong Kong dollar	592	0.3	543	0.3
Others	1,611	0.8	1,600	0.8
Total	204,921	100.0	210,901	100.0

Note: The table represents the top six foreign currency-denominated balances as of September 30, 2024.

## 3) Composition of Overseas Loans and Investments by Geographical Area

(100 Million Yen, %)

	As of September 30, 2024							
	Foreign securities						Loans to nonresidents	
			Bonds		Stocks and other securities			
	Amount	%	Amount	%	Amount	%	Amount	%
North America	79,817	37.7	69,337	61.6	10,479	10.6	2,223	20.7
Europe	41,461	19.6	32,311	28.7	9,149	9.2	5,833	54.4
Oceania	5,425	2.6	3,562	3.2	1,863	1.9	2,134	19.9
Asia	6,893	3.3	3,620	3.2	3,273	3.3	—	—
Central and South America	77,797	36.7	3,360	3.0	74,436	75.0	206	1.9
Middle East	75	0.0	75	0.1	—	—	333	3.1
Africa	—	—	—	—	—	—	—	—
International organizations	283	0.1	283	0.3	—	—	—	—
Total	211,754	100.0	112,551	100.0	99,203	100.0	10,730	100.0

	As of March 31, 2024							
	Foreign securities						Loans to nonresidents	
			Bonds		Stocks and other securities			
	Amount	%	Amount	%	Amount	%	Amount	%
North America	85,075	39.0	73,684	62.3	11,391	11.4	1,806	17.7
Europe	43,075	19.7	33,820	28.6	9,254	9.3	5,867	57.5
Oceania	4,738	2.2	2,875	2.4	1,863	1.9	1,988	19.5
Asia	7,081	3.2	3,894	3.3	3,187	3.2	—	—
Central and South America	77,773	35.6	3,491	3.0	74,281	74.3	169	1.7
Middle East	77	0.0	77	0.1	—	—	368	3.6
Africa	—	—	—	—	—	—	—	—
International organizations	417	0.2	417	0.4	—	—	—	—
Total	218,239	100.0	118,261	100.0	99,977	100.0	10,200	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 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 JICPA.
- Deferred hedge accounting and designated hedge accounting (“*Furiate-shori*”) are applied to currency swaps to hedge the cash flow volatility caused by foreign exchange fluctuations on certain foreign currency-denominated bonds, loans, and subordinated corporate bonds issued by the Company.
- Fair value hedge accounting and deferred hedge accounting are 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 as well as certain foreign currency-denominated stocks (forecasted transactions).
- Fair value hedge accounting is applied to currency options to hedge the price fluctuation exposures related to foreign exchange rate fluctuations on certain foreign currency-denominated bonds.
- 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 movement 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, 2024					
		Interest rate-related	Currency-related	Equity-related	Bond-related	Others	Total
	Hedge accounting applied	(3,167)	(11,694)	13	—	—	(14,847)
	Hedge accounting not applied	(247)	467	—	(57)	—	163
Total		(3,414)	(11,226)	13	(57)	—	(14,684)

		Year ended March 31, 2024					
		Interest rate-related	Currency-related	Equity-related	Bond-related	Others	Total
	Hedge accounting applied	(3,130)	(14,028)	(31)	—	—	(17,190)
	Hedge accounting not applied	(338)	(117)	(22)	(51)	—	(530)
Total		(3,468)	(14,146)	(54)	(51)	—	(17,721)

Note: Net gains/losses from fair value hedges included in net gains/losses of hedge accounting applied (as of September 30, 2024, currency-related gains were ¥95.9 billion, and equity-related gains were ¥1.3 billion; whereas for the year ended March 31, 2024, currency-related losses were ¥132.2 billion and equity-related losses were ¥3.1 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, 2024				Year ended March 31, 2024			
		Contract amount	Fair value	Net gains/losses		Contract amount	Fair value	Net gains/losses	
		Over 1 year				Over 1 year			
Over the counter:									
Interest rate swaps:									
	Receive fixed interest rate/ pay variable interest rate	33,043	33,043	(3,167)	(3,167)	33,006	33,006	(3,130)	(3,130)
	Pay fixed interest rate/ receive variable interest rate	2,028	2,028	(9)	(9)	—	—	—	—
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	5,593 [240]	3,138 [153]	4	(236)	8,330 [346]	4,023 [192]	7	(338)
	Pay fixed interest rate/receive variable interest rate	100 [0]	— [—]	0	(0)	— [—]	— [—]	—	—
Others:									
	Sold	—	—	—	—	—	—	—	—
	Purchased	2,444	2,444	(1)	(1)	—	—	—	—
Total					(3,414)				(3,468)

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 forward transactions and swap transactions, and the difference between option premiums and fair value for options transactions.

## (Reference) Interest rate swap contracts by maturity dates

(100 Million Yen, %)

		As of September 30, 2024						
		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	—	—	27	100	7,506	25,409	33,043
	Average fixed interest rate to receive	—	—	0.57	0.44	0.25	0.53	0.46
	Average variable interest rate to pay	—	—	0.23	0.23	0.28	0.27	0.27
Interest rate swaps Pay fixed interest rate/receive variable interest rate	Notional amount	—	—	—	—	28	2,000	2,028
	Average fixed interest rate to pay	—	—	—	—	0.86	1.58	1.57
	Average variable interest rate to receive	—	—	—	—	0.23	—	0.00

		As of March 31, 2024						
		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	—	—	—	—	0.12	0.12	0.12
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	—	—	—	—	—	—	—

Note: The average variable interest rate to pay and average variable interest rate to receive do not include interest rates for which the interest calculation start date has not yet occurred.

### 3. Currency-related

(100 Million Yen)

		As of September 30, 2024				Year ended March 31, 2024			
		Contract amount		Fair value	Net gains/losses	Contract amount		Fair value	Net gains/losses
			Over 1 year				Over 1 year		
Over the counter:									
Foreign exchange forward contracts:									
Sold:									
U.S. dollar		53,253	—	1,849	1,849	60,589	—	(1,787)	(1,787)
Euro		15,233	—	263	263	12,455	—	(376)	(376)
Subtotal including others		82,128	—	2,347	2,347	86,719	—	(2,590)	(2,590)
Purchased:									
U.S. dollar		29,804	—	(1,431)	(1,431)	31,134	—	1,045	1,045
Euro		3,234	—	47	47	397	—	0	0
Subtotal including others		37,785	—	(1,362)	(1,362)	36,634	—	1,081	1,081
Currency options:									
Sold:									
Call:									
U.S. dollar		2,401 [33]	— [—]	19	14	— [—]	— [—]	—	—
Euro		— [—]	— [—]	—	—	— [—]	— [—]	—	—
Australian dollar		959 [18]	— [—]	11	6	— [—]	— [—]	—	—
Subtotal		3,360 [52]	— [—]	31	20	— [—]	— [—]	—	—
Put:									
U.S. dollar		570 [30]	— [—]	35	(4)	— [—]	— [—]	—	—
Euro		— [—]	— [—]	—	—	— [—]	— [—]	—	—
Subtotal		570 [30]	— [—]	35	(4)	— [—]	— [—]	—	—
Purchased:									
Call:									
U.S. dollar		— [—]	— [—]	—	—	— [—]	— [—]	—	—
Euro		— [—]	— [—]	—	—	— [—]	— [—]	—	—
Subtotal		— [—]	— [—]	—	—	— [—]	— [—]	—	—
Put:									
U.S. dollar		5,826 [77]	— [—]	136	58	757 [6]	— [—]	0	(5)
Euro		— [—]	— [—]	—	—	— [—]	— [—]	—	—
Australian dollar		959 [18]	— [—]	29	10	— [—]	— [—]	—	—
Subtotal		6,786 [96]	— [—]	165	69	757 [6]	— [—]	0	(5)

### 3. Currency-related (Continued)

	Currency swaps:								
	U.S. dollar paid / Yen received	42,036	40,657	(8,624)	(8,624)	42,591	41,805	(8,995)	(8,995)
	Euro paid / Yen received	13,466	13,084	(2,672)	(2,672)	13,844	13,428	(2,731)	(2,731)
	Subtotal	61,458	58,993	(12,298)	(12,298)	62,525	60,637	(12,632)	(12,632)
Total					(11,226)				(14,146)

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, 2024				Year ended March 31, 2024			
	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	— [—]	— [—]	—	—	3,181 [7]	— [—]	0	(6)
Over the counter:								
Equity forward contracts:								
Sold	78	—	13	13	327	—	(31)	(31)
Purchased	—	—	—	—	—	—	—	—
Equity index forward contracts								
Sold	—	—	—	—	—	—	—	—
Purchased	—	—	—	—	543	249	(6)	(6)
Equity index options:								
Sold:								
Call	— [—]	— [—]	—	—	— [—]	— [—]	—	—
Put	— [—]	— [—]	—	—	— [—]	— [—]	—	—
Purchased:								
Call	— [—]	— [—]	—	—	— [—]	— [—]	—	—
Put	— [—]	— [—]	—	—	1,648 [9]	— [—]	0	(9)
Total				13				(54)

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, 2024				Year ended March 31, 2024			
	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	—	—	—	—	—	—	—	—
Purchased								
Foreign currency-denominated bond futures:								
Sold	16	—	(0)	(0)	—	—	—	—
Purchased	16	—	(0)	(0)	—	—	—	—
Over the counter:								
OTC bond options:								
Sold:								
Call	294 [2]	— [—]	1	0	— [—]	— [—]	—	—
Put	— [—]	— [—]	—	—	— [—]	— [—]	—	—
Purchased:								
Call	888 [58]	341 [29]	2	(55)	926 [58]	358 [29]	7	(51)
Put	294 [2]	— [—]	0	(2)	— [—]	— [—]	—	—
Total				(57)				(51)

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 transactions, and the difference between option premiums and fair value for options transactions.

## 6. Others

There were no ending balances as of September 30, 2024 and March 31, 2024.

## 2. Separate Account for Individual Variable Insurance

### (1) Net Valuation Gains/Losses on Trading Securities

(100 Million Yen)

	As of September 30, 2024		Year ended March 31, 2024	
	Balance sheet amount	Valuation gains/losses included in profit and loss	Balance sheet amount	Valuation gains/losses included in profit and loss
Trading securities	927	(48)	994	185

### (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, 2024					
		Interest rate-related	Currency-related	Equity-related	Bond-related	Others	Total
	Hedge accounting applied	—	—	—	—	—	—
	Hedge accounting not applied	—	0	4	0	—	4
Total		—	0	4	0	—	4

		Year ended March 31, 2024					
		Interest rate-related	Currency-related	Equity-related	Bond-related	Others	Total
	Hedge accounting applied	—	—	—	—	—	—
	Hedge accounting not applied	—	(1)	3	(0)	—	1
Total		—	(1)	3	(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, 2024 and March 31, 2024.

#### 3. Currency-related

(100 Million Yen)

		As of September 30, 2024				As of March 31, 2024			
		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	116	—	(0)	(0)	76	—	(1)	(1)
	Euro	55	—	(0)	(0)	35	—	(0)	(0)
	British pound	19	—	(0)	(0)	18	—	(0)	(0)
	Subtotal	229	—	(1)	(1)	179	—	(2)	(2)
	Purchased:								
	U.S. dollar	66	—	(0)	(0)	56	—	0	0
	Euro	34	—	0	0	28	—	0	0
	British pound	18	—	0	0	17	—	0	0
	Canadian dollar	8	—	(0)	(0)	14	—	0	0
	Subtotal	176	—	1	1	144	—	0	0
Total					0				(1)

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

#### 4. Equity-related

(100 Million Yen)

	As of September 30, 2024				Year ended March 31, 2024			
	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	20	—	(0)	(0)	16	—	(0)	(0)
Purchased	145	—	4	4	156	—	3	3
Total				4				3

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

#### 5. Bond-related

(100 Million Yen)

	As of September 30, 2024				Year ended March 31, 2024			
	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	14	—	0	0	1	—	(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, 2024 and March 31, 2024.

### 3. Company Total of General Accounts and Separate Accounts

#### (1) Asset Structure (Company Total)

(100 Million Yen)

	As of September 30, 2024	
		General account
Cash, deposits, and call loans	12,120	9,498
Receivables under resale agreements	—	—
Monetary receivables purchased	1,025	1,025
Proprietary trading securities	—	—
Assets held in trust	—	—
Domestic bonds	309,821	306,283
Domestic stocks	135,785	135,320
Foreign securities	213,644	211,754
Loans	80,283	80,283
Real estate	17,345	17,345
Total	817,149	805,289
Foreign currency-denominated assets	207,469	204,921

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

(100 Million Yen)

	As of September 30, 2024		Year ended March 31, 2024	
	Balance sheet amount	Valuation gains/losses included in profit and loss	Balance sheet amount	Valuation gains/losses included in profit and loss
Trading securities	8,279	(151)	8,651	693

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, 2024					As of March 31, 2024				
		Book value	Fair value	Net gains/losses	Gains	Losses	Book value	Fair value	Net gains/losses	Gains	Losses
	Policy-reserve-matching bonds	275,338	256,422	(18,915)	7,736	(26,652)	275,836	266,231	(9,604)	10,579	(20,184)
	Held-to-maturity debt securities	—	—	—	—	—	—	—	—	—	—
	Investments in subsidiaries and affiliates	1,286	5,604	4,318	4,318	—	1,286	4,413	3,127	3,127	—
	Available-for-sale securities:	268,962	379,886	110,924	118,962	(8,038)	276,501	403,006	126,504	133,420	(6,916)
	Domestic bonds	34,287	33,113	(1,174)	947	(2,121)	32,602	32,277	(324)	1,147	(1,471)
	Domestic stocks	40,343	123,664	83,320	83,781	(460)	40,337	136,116	95,778	96,049	(271)
	Foreign securities:	169,529	197,738	28,208	32,008	(3,799)	174,158	204,333	30,175	33,933	(3,758)
	Foreign bonds	96,438	111,119	14,681	15,906	(1,224)	100,000	116,500	16,500	17,661	(1,160)
	Foreign stocks and other securities	73,091	86,618	13,527	16,101	(2,574)	74,158	87,833	13,674	16,271	(2,597)
	Other securities	24,208	24,771	562	2,219	(1,656)	28,708	29,586	877	2,286	(1,408)
	Monetary receivables purchased	152	158	6	6	(0)	254	252	(1)	4	(6)
	Negotiable certificates of deposit	440	440	0	0	(0)	440	439	(0)	—	(0)
Total		545,586	641,913	96,327	131,017	(34,690)	553,624	673,652	120,027	147,128	(27,100)
	Domestic bonds	307,457	287,268	(20,188)	8,573	(28,762)	306,035	295,919	(10,116)	11,531	(21,647)
	Domestic stocks	40,343	123,664	83,320	83,781	(460)	40,337	136,116	95,778	96,049	(271)
	Foreign securities:	172,108	204,731	32,623	36,425	(3,802)	176,903	210,386	33,482	37,241	(3,758)
	Foreign bonds	97,740	112,519	14,779	16,006	(1,227)	101,468	118,150	16,682	17,843	(1,160)
	Foreign stocks and other securities	74,368	92,211	17,843	20,418	(2,574)	75,435	92,235	16,799	19,397	(2,597)
	Other securities	24,217	24,782	565	2,221	(1,656)	28,718	29,598	880	2,288	(1,408)
	Monetary receivables purchased	1,019	1,025	6	15	(9)	1,189	1,192	2	17	(14)
	Negotiable certificates of deposit	440	440	0	0	(0)	440	439	(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, 2024	As of March 31, 2024
Investments in subsidiaries and affiliates	23,411	20,665
Available-for-sale securities:	1,395	1,359
Domestic stocks	570	558
Foreign stocks	—	0
Others	825	800
Total	24,806	22,024

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: ¥182.4 billion as of September 30, 2024, and ¥246.4 billion as of March 31, 2024.

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

There were no ending balances as of September 30, 2024, and March 31, 2024.

- Assets Held in Trust for Trading Purposes

There were no ending balances as of September 30, 2024, and March 31, 2024.

- Assets Held in Trust Classified as Policy-Reserve-Matching, Held-to-Maturity, and Available-for-Sale

There were no ending balances as of September 30, 2024, and March 31, 2024.

(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, 2024					
		Interest rate-related	Currency-related	Equity-related	Bond-related	Others	Total
	Hedge accounting applied	(3,167)	(11,694)	13	—	—	(14,847)
	Hedge accounting not applied	(247)	466	24	(53)	—	190
Total		(3,414)	(11,228)	38	(53)	—	(14,657)

		Year ended March 31, 2024					
		Interest rate-related	Currency-related	Equity-related	Bond-related	Others	Total
Total	Hedge accounting applied	(3,130)	(14,028)	(31)	—	—	(17,190)
	Hedge accounting not applied	(338)	(127)	3	(48)	—	(510)
		(3,468)	(14,155)	(28)	(48)	—	(17,701)

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, 2024, currency-related gains were ¥95.9 billion, and equity-related gains were ¥1.3 billion; whereas for the year ended March 31, 2024, currency-related losses were ¥132.2 billion and equity-related losses were ¥3.1 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, 2024				Year ended March 31, 2024			
		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	37	37	(0)	(0)	—	—	—	—
	Pay fixed interest rate/ receive variable interest rate	2,028	2,028	(9)	(9)	—	—	—	—
	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	5,593 [240]	3,138 [153]	4	(236)	8,330 [346]	4,023 [192]	7	(338)
	Pay fixed interest rate/receive variable interest rate	100 [0]	— [—]	0	(0)	— [—]	— [—]	—	—
	Others:								
	Sold	—	—	—	—	—	—	—	—
	Purchased	2,444	2,444	(1)	(1)	—	—	—	—
Total					(247)				(338)

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.

## (Reference) Interest rate swap contracts by maturity dates

(100 Million Yen, %)

		As of September 30, 2024						
		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	—	—	27	—	—	9	37
	Average fixed interest rate to receive	—	—	0.57	—	—	1.15	0.72
	Average variable interest rate to pay	—	—	0.23	—	—	0.23	0.23
Interest rate swaps Pay fixed interest rate/receive variable interest rate	Notional amount	—	—	—	—	28	2,000	2,028
	Average fixed interest rate to pay	—	—	—	—	0.86	1.58	1.57
	Average variable interest rate to receive	—	—	—	—	0.23	—	0.00

		As of March 31, 2024						
		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	—	—	—	—	—	—	—

Note: The average variable interest rate to pay and average variable interest rate to receive do not include interest rates for which the interest calculation start date has not yet occurred.

## b. Currency-related

(100 Million Yen)

		As of September 30, 2024				Year ended March 31, 2024			
		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	20,672	—	1,033	1,033	24,204	—	(871)	(871)
	Euro	4,540	—	167	167	1,363	—	(31)	(31)
	British pound	7,777	—	164	164	7,323	—	(297)	(297)
	Subtotal including others	37,566	—	1,449	1,449	37,720	—	(1,285)	(1,285)
Purchased:									
	U.S. dollar	25,730	—	(1,145)	(1,145)	31,625	—	1,049	1,049
	Euro	3,396	—	49	49	683	—	1	1
	Subtotal including others	34,221	—	(1,067)	(1,067)	37,902	—	1,090	1,090
Currency options:									
Sold:									
Call:									
	U.S. dollar	1,194 [13]	— [—]	13	0	— [—]	— [—]	—	—
	Euro	— [—]	— [—]	—	—	— [—]	— [—]	—	—
	Subtotal	1,194 [13]	— [—]	13	0	— [—]	— [—]	—	—
Put:									
	U.S. dollar	570 [30]	— [—]	35	(4)	— [—]	— [—]	—	—
	Euro	— [—]	— [—]	—	—	— [—]	— [—]	—	—
	Subtotal	570 [30]	— [—]	35	(4)	— [—]	— [—]	—	—
Purchased:									
Call:									
	U.S. dollar	— [—]	— [—]	—	—	— [—]	— [—]	—	—
	Euro	— [—]	— [—]	—	—	— [—]	— [—]	—	—
	Subtotal	— [—]	— [—]	—	—	— [—]	— [—]	—	—
Put:									
	U.S. dollar	4,620 [57]	— [—]	76	18	757 [6]	— [—]	0	(5)
	Euro	— [—]	— [—]	—	—	— [—]	— [—]	—	—
	Subtotal	4,620 [57]	— [—]	76	18	757 [6]	— [—]	0	(5)
Currency swaps:									
	U.S. dollar paid / Yen received	—	—	—	—	—	—	—	—
	Euro paid / Yen received	—	—	—	—	—	—	—	—
	Euro paid / Australian dollar received	50	50	(4)	(4)	50	50	(5)	(5)
	Yen paid / Australian dollar received	207	207	36	36	278	278	37	37
	Yen paid / U.S. dollar received	180	154	37	37	180	154	40	40
	Subtotal	438	412	69	69	510	484	73	73
Total					466				(127)

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, 2024				Year ended March 31, 2024			
	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	20	—	(0)	(0)	56	—	(0)	(0)
Purchased	855	—	25	25	1,413	—	26	26
Equity index options:								
Sold:								
Call	— [—]	— [—]	—	—	— [—]	— [—]	—	—
Put	— [—]	— [—]	—	—	— [—]	— [—]	—	—
Purchased:								
Call	— [—]	— [—]	—	—	— [—]	— [—]	—	—
Put	— [—]	— [—]	—	—	3,181 [7]	— [—]	0	(6)
Over-the-counter:								
Equity forward contracts:								
Sold	—	—	—	—	—	—	—	—
Purchased	—	—	—	—	—	—	—	—
Equity index forward contracts								
Sold	—	—	—	—	—	—	—	—
Purchased	—	—	—	—	543	249	(6)	(6)
Equity index options:								
Sold:								
Call	— [—]	— [—]	—	—	— [—]	— [—]	—	—
Put	— [—]	— [—]	—	—	— [—]	— [—]	—	—
Purchased:								
Call	— [—]	— [—]	—	—	— [—]	— [—]	—	—
Put	— [—]	— [—]	—	—	1,648 [9]	— [—]	0	(9)
Total				24				3

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, 2024				Year ended March 31, 2024			
	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	76	—	0	0	16	—	(0)	(0)
Purchased	261	—	0	0	—	—	—	—
Foreign currency-denominated bond futures:								
Sold	16	—	(0)	(0)	—	—	—	—
Purchased	1,520	—	2	2	591	—	2	2
Over the counter:								
OTC bond options:								
Sold:								
Call	294 [2]	— [—]	1	0	— [—]	— [—]	—	—
Put	— [—]	— [—]	—	—	— [—]	— [—]	—	—
Purchased:								
Call	888 [58]	341 [29]	2	(55)	926 [58]	358 [29]	7	(51)
Put	294 [2]	— [—]	0	(2)	— [—]	— [—]	—	—
Total				(53)				(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.

e. Others

There were no ending balances as of September 30, 2024, and March 31, 2024

3. Items to which hedge accounting is applied

a. Interest rate-related

(100 Million Yen)

	As of September 30, 2024				Year ended March 31, 2024			
	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	(3,167)	(3,167)	33,006	33,006	(3,130)	(3,130)
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	—	—	—	—	—	—	—	—
Pay fixed interest rate/ receive variable interest rate	—	—	—	—	—	—	—	—
Total				(3,167)				(3,130)

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, 2024						
		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	—	—	—	100	7,506	25,400	33,006
	Average fixed interest rate to receive	—	—	—	0.44	0.25	0.53	0.46
	Average variable interest rate to pay	—	—	—	0.23	0.28	0.27	0.27
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, 2024						
		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	—	—	—	—	0.12	0.12	0.12
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	—	—	—	—	—	—	—

Note: The average variable interest rate to pay and average variable interest rate to receive do not include interest rates for which the interest calculation start date has not yet occurred.

b. Currency-related

(100 Million Yen)

		As of September 30, 2024				Year ended March 31, 2024			
		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		33,258	—	814	814	36,980	—	(926)	(926)
Euro		11,050	—	94	94	11,467	—	(348)	(348)
Subtotal including others		45,974	—	888	888	50,458	—	(1,322)	(1,322)
Purchased:									
U.S. dollar		—	—	—	—	—	—	—	—
Euro		—	—	—	—	—	—	—	—
Subtotal		—	—	—	—	—	—	—	—
Currency options:									
Sold:									
Call:									
U.S. dollar		1,206 [19]	— [—]	5	14	— [—]	— [—]	—	—
Euro		— [—]	— [—]	—	—	— [—]	— [—]	—	—
Australian dollar		959 [18]	— [—]	11	6	— [—]	— [—]	—	—
Subtotal		2,166 [38]	— [—]	17	20	— [—]	— [—]	—	—
Put:									
U.S. dollar		— [—]	— [—]	—	—	— [—]	— [—]	—	—
Euro		— [—]	— [—]	—	—	— [—]	— [—]	—	—
Subtotal		— [—]	— [—]	—	—	— [—]	— [—]	—	—
Purchased:									
Call:									
U.S. dollar		— [—]	— [—]	—	—	— [—]	— [—]	—	—
Euro		— [—]	— [—]	—	—	— [—]	— [—]	—	—
Subtotal		— [—]	— [—]	—	—	— [—]	— [—]	—	—
Put:									
U.S. dollar		1,206 [19]	— [—]	59	39	— [—]	— [—]	—	—
Euro		— [—]	— [—]	—	—	— [—]	— [—]	—	—
Australian dollar		959 [18]	— [—]	29	10	— [—]	— [—]	—	—
Subtotal		2,166 [38]	— [—]	88	50	— [—]	— [—]	—	—

b. Currency-related (Continued)

(100 Million Yen)

		As of September 30, 2024				Year ended March 31, 2024			
		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: Forecasted foreign stock transactions)	Foreign exchange forward contracts:								
	Sold:	—	—	—	—	—	—	—	—
	U.S. dollar	—	—	—	—	—	—	—	—
	Euro	—	—	—	—	—	—	—	—
	Subtotal								
	Purchased:	—	—	—	—	—	—	—	—
	U.S. dollar	4,389	—	(285)	(285)	—	—	—	—
	Euro	—	—	—	—	—	—	—	—
	Subtotal	4,389	—	(285)	(285)	—	—	—	—
	Deferred hedge accounting (major hedged item: bonds denominated in foreign currencies):								
	Currency swaps:								
	U.S. dollar paid / Yen received	42,036	40,657	(8,624)	(8,624)	42,591	41,805	(8,995)	(8,995)
	Euro paid / Yen received	13,466	13,084	(2,672)	(2,672)	13,844	13,428	(2,731)	(2,731)
	Subtotal	61,019	58,580	(12,368)	(12,368)	62,015	60,153	(12,705)	(12,705)
Total					(11,694)				(14,028)

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, 2024				Year ended March 31, 2024			
		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	78	—	13	13	327	—	(31)	(31)
	Purchased	—	—	—	—	—	—	—	—
Total					13				(31)

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, 2024, and March 31, 2024.

e. Others

There were no ending balances as of September 30, 2024, and March 31, 2024.