

**Consolidated Solvency Margin Ratio as of March 31, 2022**

(Yen in millions)

	March 31, 2021	March 31, 2022
(A) Total amount of solvency margin	3,138,574	3,202,535
Total net assets	567,598	592,064
Reserve for price fluctuation	23,138	27,332
Contingency reserve	-	325
Catastrophe reserve	580,436	625,266
General bad debt reserve	87	78
Net unrealized gains/(losses) on investments in securities and net deferred gains/(losses) on hedges (Prior to tax effect deductions)	1,337,391	1,429,105
Net unrealized gains/(losses) on land	76,358	71,927
Total amount of unrecognized actuarial gains/(losses) and unrecognized past service costs (Prior to tax effect deductions)	(3,591)	(4,884)
Excess of policyholders' contract deposits (a)	-	-
Subordinated debts, etc. (b)	487,093	380,902
Amount excluded from the margin, out of (a) and (b)	-	-
Total margin relating to small amount and short term insurance provider	-	-
Deductions	142,275	151,637
Others	212,335	232,054
(B) Total amount of risks	781,091	849,179
$\sqrt{(\sqrt{R_1^2 + R_2^2} + R_3 + R_4)^2 + (R_5 + R_6 + R_7)^2} + R_8 + R_9$		
General insurance risk of non-life insurance contracts (R <sub>1</sub> )	211,082	212,929
Insurance risk of life insurance contracts (R <sub>2</sub> )	389	485
Insurance risk of third sector insurance contracts (R <sub>3</sub> )	406	429
Insurance risk relating to small amount and short term insurance provider (R <sub>4</sub> )	-	-
Assumed interest rate risk (R <sub>5</sub> )	12,408	11,064
Minimum guarantee risk of life insurance contracts (R <sub>6</sub> )	5,399	4,658
Asset management risk (R <sub>7</sub> )	582,817	624,443
Business administration risk (R <sub>8</sub> )	18,761	20,164
Catastrophe risk of non-life insurance contracts (R <sub>9</sub> )	125,557	154,229
(C) Consolidated solvency margin ratio	803.6%	754.2%
$[(A)/\{(B) \times 1/2\}] \times 100$		

(Note) The consolidated solvency margin ratio is calculated pursuant to the provisions of Article 86.2 (the consolidated solvency margin) and Article 88 (the consolidated risk) of the Insurance Business Act Enforcement Regulations and Public Notice No. 23 issued by the Financial Services Agency in 2011.