

Consolidated Solvency Margin Ratio as of September 30, 2022

(Yen in millions)

	March 31, 2022	September 30, 2022
(A) Total amount of solvency margin	3,202,535	2,901,583
Total net assets	592,064	518,110
Reserve for price fluctuation	27,332	29,477
Contingency reserve	325	516
Catastrophe reserve	625,266	648,623
General bad debt reserve	78	76
Net unrealized gains/(losses) on investments in securities and net deferred gains/(losses) on hedges (Prior to tax effect deductions)	1,429,105	1,185,792
Net unrealized gains/(losses) on land	71,927	74,155
Total amount of unrecognized actuarial gains/(losses) and unrecognized past service costs (Prior to tax effect deductions)	(4,884)	(5,124)
Excess of policyholders' contract deposits (a)	-	-
Subordinated debts, etc. (b)	380,902	380,902
Amount excluded from the margin, out of (a) and (b)	-	-
Total margin relating to small amount and short term insurance provider	-	-
Deductions	151,637	162,714
Others	232,054	231,768
(B) Total amount of risks	849,179	865,176
$\sqrt{(\sqrt{R_1^2 + R_2^2} + R_3 + R_4)^2 + (R_5 + R_6 + R_7)^2} + R_8 + R_9$		
General insurance risk of non-life insurance contracts (R ₁)	212,929	217,792
Insurance risk of life insurance contracts (R ₂)	485	555
Insurance risk of third sector insurance contracts (R ₃)	429	612
Insurance risk relating to small amount and short term insurance provider (R ₄)	-	-
Assumed interest rate risk (R ₅)	11,064	10,678
Minimum guarantee risk of life insurance contracts (R ₆)	4,658	4,029
Asset management risk (R ₇)	624,443	628,892
Business administration risk (R ₈)	20,164	20,550
Catastrophe risk of non-life insurance contracts (R ₉)	154,229	164,977
(C) Consolidated solvency margin ratio	754.2%	670.7%
$[(A)/\{(B) \times 1/2\}] \times 100$		

(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.