

Consolidated Solvency Margin Ratio as of September 30, 2022

(Yen in millions)

	March 31, 2022	September 30, 2022
(A) Total amount of solvency margin	1,404,858	1,270,008
Total net assets	349,214	325,449
Reserve for price fluctuation	33,797	34,751
Contingency reserve	1,139	1,226
Catastrophe reserve	359,818	361,094
General bad debt reserve	205	208
Net unrealized gains/(losses) on investments in securities and net deferred gains/(losses) on hedges (Prior to tax effect deductions)	524,790	420,609
Net unrealized gains/(losses) on land	35,249	36,590
Total amount of unrecognized actuarial gains/(losses) and unrecognized past service costs (Prior to tax effect deductions)	7,756	6,648
Excess of policyholders' contract deposits (a)	-	-
Subordinated debts, etc. (b)	50,000	50,000
Amount excluded from the margin, out of (a) and (b)	-	-
Total margin relating to small amount and short term insurance provider	1	6
Deductions	5,990	6,209
Others	48,875	39,632
(B) Total amount of risks	359,807	321,545
$\sqrt{(\sqrt{R_1^2 + R_2^2 + R_3 + R_4})^2 + (R_5 + R_6 + R_7)^2} + R_8 + R_9$		
General insurance risk of non-life insurance contracts (R ₁)	129,233	130,241
Insurance risk of life insurance contracts (R ₂)	155	204
Insurance risk of third sector insurance contracts (R ₃)	-	-
Insurance risk relating to small amount and short term insurance provider (R ₄)	11	35
Assumed interest rate risk (R ₅)	5,544	5,345
Minimum guarantee risk of life insurance contracts (R ₆)	-	-
Asset management risk (R ₇)	227,590	214,917
Business administration risk (R ₈)	8,936	8,164
Catastrophe risk of non-life insurance contracts (R ₉)	84,307	57,475
(C) Consolidated solvency margin ratio [(A)/{(B)×1/2}]×100	780.8%	789.9%

(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.