

Consolidated Solvency Margin Ratio

FY2011 (As of March 31, 2012)

(Yen in millions)

(A) Total amount of solvency margin	751,963
Total net assets	351,150
Reserve for price fluctuation	1,798
Contingency reserve	693
Catastrophe reserve	281,340
General bad debts reserve	369
Net unrealized gains/losses on securities (Prior to tax effect deductions)	58,267
Net unrealized gains/losses on land	4,550
Excess of policyholders' contract deposits (a)	-
Subordinated debts, etc. (b)	-
Amount excluded from the margin, out of (a) and (b)	-
Deductions	9,993
Others	63,786
(B) Total amount of risks $\sqrt{(\sqrt{R_1^2 + R_2^2 + R_3^2})^2 + (R_4 + R_5 + R_6)^2} + R_7 + R_8$	331,486
General insurance risk (R ₁)	103,864
Insurance risk (R ₂)	44
Third sector insurance risk (R ₃)	-
Assumed interest risk (R ₄)	11,032
Minimum guarantee risk (R ₅)	-
Asset management risk (R ₆)	161,624
Business administration risk (R ₇)	7,971
Catastrophe risk (R ₈)	122,024
(C) Consolidated solvency margin ratio [(A)/{(B)×1/2}]×100	453.6%