

Supplementary Materials for the Six Months Ended September 30, 2023

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Investment Results of General Account Assets

1. Breakdown of Securities

(Millions of yen)

	As of March 31, 2023		As of September 30, 2023	
	Carrying value	% of total	Carrying value	% of total
Government bonds	2,377,987	41.8 %	2,510,462	41.5 %
Local government bonds	92,958	1.6	96,055	1.6
Corporate bonds	532,210	9.3	510,314	8.4
Public entity bonds	322,350	5.7	304,041	5.0
Domestic stocks	808,831	14.2	901,681	14.9
Foreign securities	1,705,027	30.0	1,834,903	30.3
Foreign bonds	1,194,387	21.0	1,299,711	21.5
Foreign stocks and other securities	510,639	9.0	535,191	8.8
Other securities	175,445	3.1	195,291	3.2
Total	5,692,461	100.0	6,048,708	100.0

2. Securities by Contractual Maturity Dates

(Millions of yen)

	As of March 31, 2023						
	Due in 1 year or less	Due after 1 year through 3 years	Due after 3 years through 5 years	Due after 5 years through 7 years	Due after 7 years through 10 years	Due after 10 years or having no maturity date	Total
Securities	142,366	557,514	706,028	566,145	824,545	2,895,861	5,692,461
Government bonds	53,968	217,570	198,354	273,121	496,893	1,138,078	2,377,987
Local government bonds	—	1,052	19,893	13,381	20,948	37,682	92,958
Corporate bonds	46,418	73,937	131,680	91,981	125,753	62,438	532,210
Domestic stocks						808,831	808,831
Foreign securities	41,027	241,737	345,532	163,958	159,992	752,778	1,705,027
Foreign bonds	37,462	238,406	345,532	163,958	159,017	250,010	1,194,387
Foreign stocks and other securities	3,565	3,331	—	—	975	502,768	510,639
Other securities	951	23,216	10,566	23,702	20,957	96,051	175,445
Monetary claims bought	—	—	—	—	—	—	—
Negotiable certificate of deposits	—	—	—	—	—	—	—
Others	—	—	—	—	—	—	—

(Millions of yen)

	As of September 30, 2023						
	Due in 1 year or less	Due after 1 year through 3 years	Due after 3 years through 5 years	Due after 5 years through 7 years	Due after 7 years through 10 years	Due after 10 years or having no maturity date	Total
Securities	151,281	606,587	838,955	560,509	624,652	3,266,723	6,048,708
Government bonds	65,005	221,073	246,312	316,146	393,103	1,268,820	2,510,462
Local government bonds	—	8,701	16,005	24,052	5,561	41,733	96,055
Corporate bonds	14,731	92,836	157,480	83,254	83,727	78,283	510,314
Domestic stocks						901,681	901,681
Foreign securities	68,910	255,482	410,035	107,271	125,388	867,814	1,834,903
Foreign bonds	64,841	251,798	410,035	107,271	124,209	341,554	1,299,711
Foreign stocks and other securities	4,069	3,684	—	—	1,178	526,259	535,191
Other securities	2,634	28,492	9,120	29,784	16,871	108,389	195,291
Monetary claims bought	—	—	—	—	—	—	—
Negotiable certificate of deposits	—	—	—	—	—	—	—
Others	—	—	—	—	—	—	—

Note: The figures above include financial instruments treated as securities in accordance with “Accounting Standards for Financial Instruments” (ASBJ Statement No. 10).

3. Stocks by Industry

(Millions of yen)

	As of March 31, 2023		As of September 30, 2023	
	Carrying value	% of total	Carrying value	% of total
Fisheries, agriculture and forestry	—	— %	—	— %
Mining	—	—	—	—
Construction	18,866	2.3	24,318	2.7
Manufacturing				
Food products	86,003	10.6	101,608	11.3
Textiles and clothing	9,430	1.2	8,715	1.0
Pulp and paper	1,310	0.2	1,572	0.2
Chemicals	107,698	13.3	112,783	12.5
Medical supplies	28,950	3.6	29,452	3.3
Oil and coal products	—	—	1,248	0.1
Rubber products	5,367	0.7	—	—
Glass and stone products	1,484	0.2	3,035	0.3
Iron and steel	3,762	0.5	5,015	0.6
Non-steel metals	6,502	0.8	6,514	0.7
Metal products	12,713	1.6	17,106	1.9
Machinery	38,728	4.8	47,361	5.3
Electric appliances	78,604	9.7	82,316	9.1
Transportation equipment	24,190	3.0	23,059	2.6
Precision instruments	9,034	1.1	4,926	0.5
Other products	15,015	1.9	15,869	1.8
Electric and gas utilities	29,543	3.7	38,636	4.3
Transportation, information and telecommunications				
Land transportation	67,592	8.4	76,984	8.5
Marine transportation	2,469	0.3	2,657	0.3
Air transportation	2,582	0.3	2,908	0.3
Warehouses and harbor transportation	152	0.0	26	0.0
Information and telecommunications	41,359	5.1	45,654	5.1
Commerce				
Wholesale	35,765	4.4	48,318	5.4
Retail	3,614	0.4	4,199	0.5
Finance and insurance				
Banking	25,498	3.2	34,686	3.8
Securities and trading	7,676	0.9	10,046	1.1
Insurance	81,102	10.0	86,089	9.5
Other financial services	41,006	5.1	43,016	4.8
Real estate	6,526	0.8	8,023	0.9
Services	16,278	2.0	15,528	1.7
Total	808,831	100.0	901,681	100.0

Note: Industry categories above are based on classification by Securities Identification Code Committee.

4. Loans

(Millions of yen)

	As of March 31, 2023	As of September 30, 2023
Policy loans	47,088	46,743
Policyholder loans	43,384	43,012
Premium loans	3,703	3,730
Ordinary loans [Loans to non-residents]	477,104 [28,923]	477,553 [36,671]
Loans to corporations [Loans to domestic corporations]	371,405 [342,481]	373,723 [337,052]
Loans to government, government-related organizations and international organizations	64	59
Loans to local governments and public entities	2,507	2,240
Mortgage loans	40,038	38,890
Consumer loans	39,618	39,831
Others	23,470	22,808
Total	524,193	524,296

5. Loans by Contractual Maturity Dates

(Millions of yen)

	As of March 31, 2023						Total
	Due in 1 year or less	Due after 1 year through 3 years	Due after 3 years through 5 years	Due after 5 years through 7 years	Due after 7 years through 10 years	Due after 10 years or having no maturity dates	
Floating-rate loans	12,821	19,262	8,527	7,426	9,149	23,975	81,162
Fixed-rate loans	53,602	67,118	55,796	39,808	86,180	93,434	395,941
Total	66,423	86,381	64,323	47,234	95,330	117,410	477,104

(Millions of yen)

	As of September 30, 2023						Total
	Due in 1 year or less	Due after 1 year through 3 years	Due after 3 years through 5 years	Due after 5 years through 7 years	Due after 7 years through 10 years	Due after 10 years or having no maturity dates	
Floating-rate loans	13,056	20,179	13,025	6,021	10,004	23,382	85,670
Fixed-rate loans	55,703	63,283	55,879	36,232	89,717	91,065	391,883
Total	68,759	83,463	68,905	42,254	99,721	114,448	477,553

6. Loans to Domestic Companies by Company Size

(Millions of yen except number of borrowers)

		As of March 31, 2023		As of September 30, 2023	
			% of total		% of total
Large companies	Number of borrowers	96	72.7%	95	72.5%
	Amount of loans	307,944	89.9	300,193	89.1
Medium-sized companies	Number of borrowers	—	—	—	—
	Amount of loans	—	—	—	—
Small-sized companies	Number of borrowers	36	27.3	36	27.5
	Amount of loans	34,536	10.1	36,858	10.9
Total loans to domestic companies	Number of borrowers	132	100.0	131	100.0
	Amount of loans	342,481	100.0	337,052	100.0

Note: 1. Categorizations by company size is based on the following criteria.

2. Number of borrowers is the number of borrowers identified by name, not the number of loans.

	1. All industries (excluding 2-4)		2. Retail and Restaurants		3. Services		4. Wholesales	
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	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 more than ¥300 million and less than ¥1 billion		Paid-in capital more than ¥50 million and less than ¥1 billion		Paid-in capital more than ¥50 million and less than ¥1 billion		Paid-in capital more than ¥100 million and less than ¥1 billion
Small-sized companies	Paid-in capital ¥300 million or less, or 300 or less employees		Paid-in capital ¥50 million or less, or 50 or less employees		Paid-in capital ¥50 million or less, or 100 or less employees		Paid-in capital ¥100 million or less, or 100 or less employees	

7. Loans by Industry

(Millions of yen)

	As of March 31, 2023		As of September 30, 2023	
	Carrying value	% of total	Carrying value	% of total
Domestic				
Manufacturing	66,277	13.9%	65,082	13.6%
Food products	11,812	2.5	11,306	2.4
Textiles and clothing	—	—	—	—
Wood and wood products	—	—	—	—
Pulp and paper	14,500	3.0	14,500	3.0
Printing	—	—	—	—
Chemicals	3,006	0.6	2,676	0.6
Oil and coal products	150	0.0	—	—
Ceramic and stone products	420	0.1	420	0.1
Iron and steel	12,740	2.7	12,710	2.7
Non-steel metals	575	0.1	545	0.1
Metal products	—	—	—	—
General-purpose, production and business-oriented machinery	14,691	3.1	14,578	3.1
Electric appliances	5,060	1.1	5,030	1.1
Transportation equipment	320	0.1	315	0.1
Other products	3,000	0.6	3,000	0.6
Agriculture and forestry	—	—	—	—
Fisheries	—	—	—	—
Mining and quarrying of stone and gravel	—	—	—	—
Construction	4,966	1.0	5,367	1.1
Electric, gas, steam and water utilities	42,699	8.9	43,602	9.1
Information and telecommunications	5,719	1.2	5,649	1.2
Transportation and courier service	65,446	13.7	63,865	13.4
Wholesale	39,500	8.3	38,500	8.1
Retail	2,136	0.4	2,174	0.5
Finance and insurance	50,518	10.6	46,955	9.8
Real estate	48,213	10.1	49,930	10.5
Goods rental and leasing	15,848	3.3	14,769	3.1
Academic research and professional and technical services	—	—	—	—
Accommodations services	202	0.0	194	0.0
Food and drink services	303	0.1	303	0.1
Living-related and amusement services	270	0.1	210	0.0
Education and learning support	—	—	—	—
Medical and welfare	233	0.0	214	0.0
Other services	2,718	0.6	2,532	0.5
Local public entities	—	—	—	—
Individuals (residential/consumer/local taxes/other)	103,127	21.6	101,530	21.3
Total domestic	448,180	93.9	440,881	92.3
Foreign				
Governments	—	—	—	—
Financial institutions	—	—	—	—
Commercial and industrial	28,923	6.1	36,671	7.7
Total foreign	28,923	6.1	36,671	7.7
Total	477,104	100.0	477,553	100.0

Note: Domestic industry categories above are based on classification used by Bank of Japan in survey of loans.

8. Loans by Region

(Millions of yen)

	As of March 31, 2023		As of September 30, 2023	
	Carrying value	% of total	Carrying value	% of total
Hokkaido	8,054	2.3%	8,029	2.4%
Tohoku	2,500	0.7	2,500	0.7
Kanto	276,046	80.0	270,003	79.6
Chubu	13,254	3.8	13,474	4.0
Kinki	30,817	8.9	30,799	9.1
Chugoku	114	0.0	107	0.0
Shikoku	200	0.1	200	0.1
Kyushu	14,066	4.1	14,236	4.2
Total	345,052	100.0	339,351	100.0

Notes: 1. Individual loans, loans to non-residents and policy loans are excluded.

2. Regional classifications are based on the headquarters' location of borrowers.

9. Loans by Collateral Types

(Millions of yen)

	As of March 31, 2023		As of September 30, 2023	
	Carrying value	% of total	Carrying value	% of total
Secured loans	7,352	1.5%	7,375	1.5%
Loans secured by securities	1,462	0.3	1,257	0.3
Loans secured by real estate, movable assets and foundations	5,889	1.2	6,118	1.3
Loans secured by personal guarantees	—	—	—	—
Guarantee loans	32,260	6.8	28,867	6.0
Unsecured loans	357,833	75.0	362,588	75.9
Others	79,657	16.7	78,721	16.5
Total	477,104	100.0	477,553	100.0
Subordinated loans	16,100	3.4	19,766	4.1

10. Overseas Investments

(1) Breakdown by Asset Composition

(i) Foreign Currency-denominated Assets

(Millions of yen)

	As of March 31, 2023		As of September 30, 2023	
	Carrying value	% of total	Carrying value	% of total
Foreign bonds	1,291,781	66.4%	1,332,393	65.2%
Foreign stocks	142,456	7.3	163,362	8.0
Cash, deposits and other assets	368,100	18.9	392,680	19.2
Subtotal	1,802,337	92.7	1,888,437	92.4

(ii) Foreign Currency-denominated Assets with Fixed Yen Value

(Millions of yen)

	As of March 31, 2023		As of September 30, 2023	
	Carrying value	% of total	Carrying value	% of total
Foreign bonds	—	—%	—	—%
Cash, deposits and other assets	—	—	—	—
Subtotal	—	—	—	—

(iii) Yen-denominated Assets

(Millions of yen)

	As of March 31, 2023		As of September 30, 2023	
	Carrying value	% of total	Carrying value	% of total
Loans to non-residents	9,000	0.5%	8,883	0.4%
Foreign bonds and others	133,409	6.9	145,401	7.1
Subtotal	142,409	7.3	154,285	7.6

(iv) Total

(Millions of yen)

	As of March 31, 2023		As of September 30, 2023	
	Carrying value	% of total	Carrying value	% of total
Overseas investments	1,944,747	100.0%	2,042,722	100.0%

Note: Foreign currency-denominated assets with fixed yen value are assets whose settlement amounts are fixed into yen by foreign currency forward contracts and which are recorded in the yen amounts on the balance sheets.

(2) Investments by Region

[As of March 31, 2023]

(Millions of yen)

	Foreign securities						Loans to non-residents	
			Bonds		Stocks and other securities			
	Carrying value	% of total	Carrying value	% of total	Carrying value	% of total	Carrying value	% of total
North America	741,684	43.5%	610,778	51.1%	130,906	25.6%	4,393	15.2%
Europe	401,906	23.6	220,811	18.5	181,095	35.5	4,000	13.8
Oceania	148,685	8.7	136,212	11.4	12,473	2.4	6,711	23.2
Asia	47,772	2.8	44,116	3.7	3,656	0.7	13,818	47.8
Latin America	204,965	12.0	22,457	1.9	182,508	35.7	—	—
Middle East	19,513	1.1	19,513	1.6	—	—	—	—
Africa	—	—	—	—	—	—	—	—
International organizations	140,498	8.2	140,498	11.8	—	—	—	—
Total	1,705,027	100.0	1,194,387	100.0	510,639	100.0	28,923	100.0

[As of September 30, 2023]

(Millions of yen)

	Foreign securities						Loans to non-residents	
			Bonds		Stocks and other securities			
	Carrying value	% of total	Carrying value	% of total	Carrying value	% of total	Carrying value	% of total
North America	851,649	46.4%	712,719	54.8%	138,929	26.0%	8,821	24.1%
Europe	394,413	21.5	217,167	16.7	177,246	33.1	4,000	10.9
Oceania	146,302	8.0	133,177	10.2	13,125	2.5	9,087	24.8
Asia	50,361	2.7	46,617	3.6	3,743	0.7	14,761	40.3
Latin America	224,458	12.2	22,311	1.7	202,147	37.8	—	—
Middle East	21,032	1.1	21,032	1.6	—	—	—	—
Africa	—	—	—	—	—	—	—	—
International organizations	146,685	8.0	146,685	11.3	—	—	—	—
Total	1,834,903	100.0	1,299,711	100.0	535,191	100.0	36,671	100.0

(3) Foreign Currency-Denominated Assets by Currency

(Millions of yen)

	As of March 31, 2023		As of September 30, 2023	
	Carrying value	% of total	Carrying value	% of total
U.S. dollar	1,213,033	67.3%	1,304,434	69.1%
Australian dollar	297,365	16.5	294,657	15.6
Canadian dollar	110,940	6.2	119,493	6.3
Euro	102,193	5.7	97,041	5.1
British pound	20,957	1.2	14,187	0.8
Other currencies	57,847	3.2	58,623	3.1
Total	1,802,337	100.0	1,888,437	100.0

Allowance for Possible Loan Losses

(1) Breakdown of Allowance for Possible Loan Losses

(Millions of yen)

	As of March 31, 2023	As of September 30, 2023
General allowance	404	386
Specific allowance	422	411
Allowance for specific overseas loans	—	—
Total	826	797

Note: Due to the direct write-offs of the estimated uncollectible amounts, specific allowance are decreased by ¥0 million as of March 31, 2023 and ¥0 million as of September 30, 2023, respectively.

(2) Specific Allowance for Possible Loan Losses

(Millions of yen)

	As of March 31, 2023	As of September 30, 2023
Provision	422	411
Reversal	631	417
Net Provision	(208)	(5)

Note: "Reversal" excludes reversal due to write-offs and sales.

(3) Allowance for Specific Overseas Loans

(Millions of yen)

	As of March 31, 2023	As of September 30, 2023
Number of debtor countries	—	—
Amounts of credit	—	—
Net provision	—	—
Balance	—	—

(4) Write-offs of Loans

(Millions of yen)

	As of March 31, 2023	As of September 30, 2023
Write-offs of loans	—	—