

Supplementary Materials for the Fiscal Year Ended March 31, 2016
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## I. General Account Assets

### 1. Trading Account Securities (General Account)

#### (1) Breakdown of Trading Account Securities (General Account)

The Company held no balance as of March 31, 2015 or March 31, 2016.

#### (2) Trading Volume of Trading Account Securities (General Account)

There was no trading volume for the fiscal year ended March 31, 2015 or March 31, 2016.

### 2. Securities (General Account)

#### (1) Breakdown of Securities (General Account)

(millions of yen)

	As of March 31, 2015		As of March 31, 2016	
	Carrying amount	%	Carrying amount	%
National government bonds	14,358,032	48.4	14,394,575	48.9
Local government bonds	135,572	0.5	125,047	0.4
Corporate bonds	1,595,365	5.4	1,853,195	6.3
Public entity bonds	525,420	1.8	527,917	1.8
Domestic stocks	3,754,780	12.7	3,353,552	11.4
Foreign securities	9,392,567	31.7	9,091,602	30.9
Foreign bonds	6,959,454	23.5	6,907,918	23.5
Foreign stocks and other securities	2,433,112	8.2	2,183,683	7.4
Other securities	433,926	1.5	589,444	2.0
<b>Total</b>	<b>29,670,244</b>	<b>100.0</b>	<b>29,407,417</b>	<b>100.0</b>

#### (2) Local Government Bonds by Region (General Account)

(millions of yen)

	As of March 31, 2015		As of March 31, 2016	
	Carrying amount		Carrying amount	
Hokkaido	3,323		3,544	
Tohoku	-		-	
Kanto	51,921		56,065	
Chubu	26,630		25,600	
Kinki	17,680		16,687	
Chugoku	4,930		4,928	
Shikoku	-		-	
Kyushu	19,280		16,214	
Others	11,805		2,005	
<b>Total</b>	<b>135,572</b>		<b>125,047</b>	

Note: "Others" in the above table shows publicly offered co-issue local government bonds.

## (3) Securities by Contractual Maturity Date (General Account)

(millions of yen)

	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
As of March 31, 2015							
Securities	600,889	1,856,356	1,855,784	1,255,658	1,568,798	22,532,757	29,670,244
National government bonds	128,308	200,338	423,897	204,123	501,550	12,899,814	14,358,032
Local government bonds	17,868	20,460	7,005	26,479	4,962	58,796	135,572
Corporate bonds	131,432	469,355	255,924	137,218	180,410	421,023	1,595,365
Domestic stocks	-	-	-	-	-	3,754,780	3,754,780
Foreign securities	286,548	1,140,200	1,117,415	879,805	842,289	5,126,308	9,392,567
Foreign bonds	285,321	1,129,111	1,114,208	878,229	831,001	2,721,582	6,959,454
Foreign stocks and other securities	1,227	11,088	3,207	1,575	11,287	2,404,725	2,433,112
Other securities	36,732	26,001	51,540	8,031	39,586	272,033	433,926
Monetary claims bought	-	15,629	2,156	-	-	241,949	259,735
Certificates of deposit	40,000	-	-	-	-	-	40,000
Others	-	2,876	-	-	-	33,245	36,122
As of March 31, 2016							
Securities	860,955	1,477,133	1,472,819	920,254	2,103,598	22,572,655	29,407,417
National government bonds	108,757	291,868	323,800	81,278	760,723	12,828,146	14,394,575
Local government bonds	16,466	8,806	28,553	2,797	19,924	48,498	125,047
Corporate bonds	237,819	315,084	258,946	155,260	226,255	659,828	1,853,195
Domestic stocks	-	-	-	-	-	3,353,552	3,353,552
Foreign securities	475,072	800,229	820,076	671,911	1,036,864	5,287,448	9,091,602
Foreign bonds	467,946	796,450	818,875	664,634	1,020,799	3,139,212	6,907,918
Foreign stocks and other securities	7,125	3,779	1,200	7,276	16,065	2,148,235	2,183,683
Other securities	22,839	61,144	41,442	9,006	59,829	395,181	589,444
Monetary claims bought	12,210	5,283	-	-	-	215,712	233,206
Certificates of deposit	-	-	-	-	-	-	-
Others	2,640	-	-	-	-	50,166	52,806

\*The table above includes assets which are treated as securities in accordance with the "Accounting Standard for Financial Instruments" (Accounting Standards Board of Japan (ASBJ) Statement No.10).

## (4) Domestic Stocks by Industry (General Account)

(millions of yen)

	As of March 31, 2015		As of March 31, 2016	
	Carrying amount	%	Carrying amount	%
Forestry and fisheries	195	0.0	219	0.0
Mining	200	0.0	200	0.0
Construction	91,778	2.4	103,135	3.1
<b>Manufacturing industries</b>				
Food products	217,205	5.8	230,778	6.9
Textiles and clothing	29,553	0.8	27,722	0.8
Pulp and paper	2,887	0.1	2,982	0.1
Chemicals	166,823	4.4	140,718	4.2
Medical supplies	63,074	1.7	74,281	2.2
Oil and coal products	4,011	0.1	3,394	0.1
Rubber products	29,073	0.8	22,770	0.7
Glass and stone products	127,554	3.4	97,758	2.9
Steel	84,791	2.3	53,786	1.6
Non-steel metals	12,818	0.3	13,307	0.4
Metal products	45,416	1.2	40,101	1.2
Machinery	202,065	5.4	156,378	4.7
Electric appliances	579,755	15.4	462,475	13.8
Transportation vehicles	248,981	6.6	193,517	5.8
Precision instruments	92,063	2.5	101,576	3.0
Others	80,089	2.1	78,639	2.3
Electric and gas utilities	130,265	3.5	105,522	3.1
<b>Transportation and communications industries</b>				
Ground transportation	339,352	9.0	336,784	10.0
Water transportation	69	0.0	44	0.0
Air transportation	4,264	0.1	4,788	0.1
Warehouses	4,716	0.1	4,274	0.1
Telecommunications	62,806	1.7	81,682	2.4
<b>Commerce</b>				
Wholesale	125,693	3.3	114,824	3.4
Retail	118,877	3.2	111,611	3.3
<b>Financial industries</b>				
Banks	454,241	12.1	346,105	10.3
Security and trading companies	9,516	0.3	7,249	0.2
Insurance	211,781	5.6	238,548	7.1
Other	21,878	0.6	20,894	0.6
Real estate	24,833	0.7	22,100	0.7
Service	168,145	4.5	155,374	4.6
<b>Total</b>	<b>3,754,780</b>	<b>100.0</b>	<b>3,353,552</b>	<b>100.0</b>

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

### 3. Loans (General Account)

#### (1) Breakdown of Loans (General Account)

(millions of yen)

	As of March 31, 2015	As of March 31, 2016
Policy loans	428,555	405,056
Premium loans	44,351	40,085
Policyholder loans	384,203	364,970
Ordinary loans	2,600,740	2,420,995
[Loans to non-residents]	[ 67,806]	[ 45,090]
Loans to corporations	2,263,264	2,062,430
[Loans to domestic corporations]	[ 2,215,757]	[ 2,027,640]
Loans to national government, government-related organizations and international organizations	18,190	17,181
Loans to local governments and public entities	318,003	340,485
Mortgage loans	1,227	861
Consumer loans	38	36
Others	15	-
<b>Total loans</b>	<b>3,029,295</b>	<b>2,826,052</b>

#### (2) Loans by Contractual Maturity Dates (General Account)

(millions of yen)

	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
As of March 31, 2015							
Floating-rate loans	11,894	10,232	7,138	22,193	1,000	37,855	90,314
Fixed-rate loans	220,245	517,469	389,337	302,208	468,474	612,689	2,510,425
<b>Total</b>	<b>232,140</b>	<b>527,702</b>	<b>396,476</b>	<b>324,402</b>	<b>469,474</b>	<b>650,544</b>	<b>2,600,740</b>
As of March 31, 2016							
Floating-rate loans	6,525	11,949	19,583	7,500	6,834	39,357	91,750
Fixed-rate loans	301,581	426,542	309,549	306,254	480,722	504,593	2,329,244
<b>Total</b>	<b>308,107</b>	<b>438,492</b>	<b>329,133</b>	<b>313,754</b>	<b>487,556</b>	<b>543,951</b>	<b>2,420,995</b>

#### (3) Loans to Domestic Companies by Company Size (General Account)

(millions of yen except number of borrowers)

		As of March 31, 2015		As of March 31, 2016	
			%		%
Large corporations	Number of borrowers	247	65.9	237	67.9
	Amount of loans	1,902,437	85.9	1,727,946	85.2
Medium-sized corporations	Number of borrowers	10	2.7	10	2.9
	Amount of loans	6,006	0.3	13,820	0.7
Small-sized corporations	Number of borrowers	118	31.5	102	29.2
	Amount of loans	307,313	13.9	285,873	14.1
Total	Number of borrowers	375	100.0	349	100.0
	Amount of loans	2,215,757	100.0	2,027,640	100.0

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

- (1) Large corporations include corporations with paid-in capital of at least ¥1 billion and more than 300 employees (more than 50 employees in the case of retailers and restaurants; more than 100 employees in the case of service companies and wholesalers).
- (2) Medium-sized corporations include corporations with paid-in capital of more than ¥300 million and less than ¥1 billion (more than ¥50 million and less than ¥1 billion in the case of retailers, restaurants and service companies; more than ¥100 million and less than ¥1 billion in the case of wholesalers) and more than 300 employees (more than 50 employees in the case of retailers and restaurants; more than 100 employees in the case of service companies and wholesalers).
- (3) Small corporations include all other corporations.

2. Number of borrowers does not equal the number of loan transactions.

## (4) Loans by Industry (General Account)

(millions of yen)

	As of March 31, 2015		As of March 31, 2016	
	Carrying amount	%	Carrying amount	%
<b>Domestic</b>				
Manufacturing industries	389,533	15.0	375,787	15.5
Foodstuffs and beverages	34,704	1.3	34,747	1.4
Textile products	4,213	0.2	4,209	0.2
Lumber and wood products	565	0.0	500	0.0
Pulp, paper and paper products	29,844	1.1	29,948	1.2
Printing	16,298	0.6	15,035	0.6
Chemical and allied products	24,898	1.0	25,894	1.1
Petroleum refining	25,652	1.0	19,942	0.8
Ceramic, stone and clay products	29,486	1.1	29,486	1.2
Iron and steel	69,300	2.7	69,300	2.9
Non-ferrous metals and products	7,672	0.3	7,059	0.3
Fabricated metal products	840	0.0	730	0.0
General-purpose and production- and business-oriented machinery	47,729	1.8	46,544	1.9
Electrical machinery equipment and supplies	76,033	2.9	73,099	3.0
Transportation equipment	17,088	0.7	14,182	0.6
Miscellaneous manufacturing industries	5,208	0.2	5,109	0.2
Agriculture and forestry	-	-	-	-
Fishery	-	-	-	-
Mining and quarrying of stone and gravel	-	-	-	-
Construction	10,733	0.4	10,466	0.4
Electricity, gas, heat supply and water	434,627	16.7	415,564	17.2
Information and communications	50,046	1.9	49,839	2.1
Transport and postal activities	268,938	10.3	262,877	10.9
Wholesale trade	488,999	18.8	478,206	19.8
Retail trade	14,761	0.6	12,365	0.5
Finance and insurance	589,026	22.6	497,095	20.5
Real estate	140,175	5.4	132,061	5.5
Goods rental and leasing	105,690	4.1	104,154	4.3
Scientific research, professional and technical services	1,010	0.0	877	0.0
Accommodations	254	0.0	0	0.0
Eating and drinking services	-	-	-	-
Living-related and personal services and amusement services	3,186	0.1	3,235	0.1
Education, learning support	15	0.0	-	-
Medical, health care and welfare	-	-	150	0.0
Other services	3,298	0.1	3,460	0.1
Local governments	30,968	1.2	28,530	1.2
Individuals	1,266	0.0	897	0.0
Others	400	0.0	333	0.0
<b>Total domestic</b>	<b>2,532,933</b>	<b>97.4</b>	<b>2,375,904</b>	<b>98.1</b>
<b>Foreign</b>				
Governments	20,300	0.8	10,300	0.4
Financial institutions	16,544	0.6	11,544	0.5
Commercial and industrial	30,962	1.2	23,246	1.0
<b>Total foreign</b>	<b>67,806</b>	<b>2.6</b>	<b>45,090</b>	<b>1.9</b>
<b>Total</b>	<b>2,600,740</b>	<b>100.0</b>	<b>2,420,995</b>	<b>100.0</b>

Note: 1. Policy loans are excluded.

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

## (5) Loans by Region (General Account)

(millions of yen)

	As of March 31, 2015		As of March 31, 2016	
	Carrying amount	%	Carrying amount	%
Hokkaido	41,476	1.6	38,559	1.6
Tohoku	46,965	1.9	38,206	1.6
Kanto	1,936,224	76.5	1,822,780	76.7
Chubu	195,885	7.7	176,428	7.4
Kinki	174,400	6.9	166,492	7.0
Chugoku	47,609	1.9	45,412	1.9
Shikoku	20,018	0.8	19,766	0.8
Kyushu	69,086	2.7	67,360	2.8
Total	2,531,667	100.0	2,375,007	100.0

Note: 1. Loans to individuals and non-residents and policy loans are excluded.  
2. Categorization of region is based on borrowers' registered head offices.

## (6) Loans by Collateral Type (General Account)

(millions of yen)

	As of March 31, 2015		As of March 31, 2016	
	Carrying amount	%	Carrying amount	%
Secured loans	5,088	0.2	4,053	0.2
Stocks and other securities	2,517	0.1	2,254	0.1
Real and personal estate	2,570	0.1	1,743	0.1
Others	1	0.0	56	0.0
Guarantees	91,570	3.5	93,774	3.9
Unsecured loans	2,502,814	96.2	2,322,269	95.9
Others	1,266	0.0	897	0.0
Total loans	2,600,740	100.0	2,420,995	100.0
Subordinated loans	331,363	12.7	258,800	10.7

Note: Policy loans are excluded.

#### 4. Foreign Investments (General Account)

##### (1) Breakdown of Investment by Asset Category (General Account)

###### A. Assets denominated in foreign currency

(millions of yen)

	As of March 31, 2015		As of March 31, 2016	
	Carrying amount	%	Carrying amount	%
Foreign bonds	6,132,736	59.6	5,971,800	59.6
Foreign stocks	1,427,623	13.9	1,341,231	13.4
Cash, cash equivalents and other assets	220,460	2.1	348,732	3.5
Sub-total	7,780,820	75.6	7,661,764	76.5

###### B. Assets swapped into yen

(millions of yen)

	As of March 31, 2015		As of March 31, 2016	
	Carrying amount	%	Carrying amount	%
Foreign bonds	-	-	-	-
Cash, cash equivalents and other assets	605,762	5.9	508,712	5.1
Sub-total	605,762	5.9	508,712	5.1

###### C. Assets denominated in yen

(millions of yen)

	As of March 31, 2015		As of March 31, 2016	
	Carrying amount	%	Carrying amount	%
Loans to borrowers outside Japan	61,219	0.6	31,868	0.3
Foreign bonds and others	1,850,491	18.0	1,818,674	18.1
Sub-total	1,911,710	18.6	1,850,542	18.5

###### D. Total

(millions of yen)

	As of March 31, 2015		As of March 31, 2016	
	Carrying amount	%	Carrying amount	%
Foreign investments	10,298,293	100.0	10,021,019	100.0

Note: Assets swapped into yen are assets whose settlement amounts are fixed into yen by foreign currency forward contracts and other agreements and which are reported in the yen amounts on the balance sheets.

##### (2) Foreign Currency-Denominated Assets by Currency (General Account)

(millions of yen)

	As of March 31, 2015		As of March 31, 2016	
	Carrying amount	%	Carrying amount	%
U.S. dollar	3,838,834	49.3	3,995,166	52.1
Euro	2,045,482	26.3	1,757,767	22.9
Australian dollar	742,423	9.5	674,012	8.8
British pound	279,555	3.6	315,117	4.1
Mexican peso	147,723	1.9	250,197	3.3
New Zealand dollar	151,933	2.0	150,378	2.0
Polish zloty	136,193	1.8	127,925	1.7
Total (including others not listed above)	7,780,820	100.0	7,661,764	100.0



## (3) Investments by Region (General Account)

(millions of yen)

	Foreign securities						Loans to borrowers located outside Japan	
			Bonds		Stocks and other securities			
	Carrying amount	%	Carrying amount	%	Carrying amount	%	Carrying amount	%
As of March 31, 2015								
North America	3,481,963	37.1	2,661,459	38.2	820,503	33.7	18,950	27.9
Europe	2,758,183	29.4	2,552,389	36.7	205,794	8.5	26,542	39.1
Oceania	912,241	9.7	729,174	10.5	183,066	7.5	5,000	7.4
Asia	330,324	3.5	119,092	1.7	211,232	8.7	1,500	2.2
Latin America	1,668,371	17.8	656,168	9.4	1,012,203	41.6	5,514	8.1
Middle East	-	-	-	-	-	-	-	-
Africa	38,898	0.4	38,585	0.6	312	0.0	-	-
International organizations	202,584	2.2	202,584	2.9	-	-	10,300	15.2
Total	9,392,567	100.0	6,959,454	100.0	2,433,112	100.0	67,806	100.0
As of March 31, 2016								
North America	3,676,241	40.4	2,887,566	41.8	788,675	36.1	11,715	26.0
Europe	2,538,727	27.9	2,341,305	33.9	197,421	9.0	11,212	24.9
Oceania	823,877	9.1	639,442	9.3	184,435	8.4	5,000	11.1
Asia	265,358	2.9	109,762	1.6	155,595	7.1	1,500	3.3
Latin America	1,591,568	17.5	734,273	10.6	857,295	39.3	5,362	11.9
Middle East	-	-	-	-	-	-	-	-
Africa	26,074	0.3	25,813	0.4	260	0.0	-	-
International organizations	169,754	1.9	169,754	2.5	-	-	10,300	22.8
Total	9,091,602	100.0	6,907,918	100.0	2,183,683	100.0	45,090	100.0

Note: Categorization of region is generally based on nationalities of issuers or borrowers.

## 5. Fair Value Information on Derivative Transactions (General Account)

(Sum of Hedge-Accounting-Applied and Not-Applied)

### A. Gains and losses on derivatives

(millions of yen)

	As of March 31, 2015						As of March 31, 2016					
	Interest-related	Currency-related	Stock-related	Bond-related	Others	Total	Interest-related	Currency-related	Stock-related	Bond-related	Others	Total
Hedge accounting applied	(32)	(64,367)	(4,499)	-	-	(68,899)	(3,540)	107,571	194	(3,276)	-	100,948
Hedge accounting not applied	(9,803)	19,320	(25)	(2,264)	221	7,447	(11,407)	717	(6,351)	(407)	529	(16,919)
<b>Total</b>	<b>(9,836)</b>	<b>(45,046)</b>	<b>(4,525)</b>	<b>(2,264)</b>	<b>221</b>	<b>(61,451)</b>	<b>(14,948)</b>	<b>108,288</b>	<b>(6,156)</b>	<b>(3,683)</b>	<b>529</b>	<b>84,028</b>

Note: Regarding the table above, following figures are reported in the statements of earnings:

As of March 31, 2015: gains/losses from derivatives with hedge accounting (fair value hedge method) applied (currency-related, loss of 47,816 million yen, and stock-related, loss of 4,499 million yen) and gains/losses from derivatives with hedge accounting not applied (gain of 7,447 million yen), totaling loss of 44,868 million yen.

As of March 31, 2016: gains/losses from derivatives with hedge accounting (fair value hedge method) applied (currency-related, gain of 108,459 million yen, and stock-related, gain of 194 million yen) and gains/losses from derivatives with hedge accounting not applied (loss of 16,919 million yen), totaling gain of 91,733 million yen.

### B. Fair value information on derivatives

#### (a) Interest-related transactions

(millions of yen)

	As of March 31, 2015					As of March 31, 2016				
	Notional amount/ contract value	Over 1 year	Fair value	Gains (losses)	Hedge accounting applied	Notional amount/ contract value	Over 1 year	Fair value	Gains (losses)	Hedge accounting applied
<b>Over-the-counter transactions</b>										
Yen interest rate swaps										
Receipts fixed, payments floating	32,480	21,110	681	681	394	323,940	319,940	362	362	482
Receipts floating, payments fixed	326,600	4,100	(824)	(824)	(426)	285,200	285,200	(4,255)	(4,255)	(4,022)
Yen interest rate swaption										
Sold										
Receipts floating, payments fixed	200,000 [ 2,734 ]	200,000 [ 2,734 ]	1,425	1,308	-	350,000 [ 1,672 ]	350,000 [ 1,672 ]	983	689	-
Bought										
Receipts fixed, payments floating	- [ - ]	- [ - ]	-	-	-	100,000 [ 2,457 ]	- [ - ]	2,760	303	-
Receipts floating, payments fixed	760,000 [ 15,698 ]	480,000 [ 10,256 ]	4,697	(11,001)	-	1,150,000 [ 18,570 ]	1,070,000 [ 17,647 ]	6,521	(12,048)	-
<b>Total</b>				<b>(9,836)</b>	<b>(32)</b>				<b>(14,948)</b>	<b>(3,540)</b>

Note: 1. Figures in [ ] are option premiums which are included in the balance sheets.

2. Fair value for swaps, and differences between the option premiums paid/received and fair value of the option for option transactions, are shown in "Gains (losses)".

#### (Reference) Interest rate swaps by contractual maturity dates

(millions of yen, percentage)

	1 year or shorter	Over 1 year to 3 years	Over 3 years to 5 years	Over 5 years to 7 years	Over 7 years to 10 years	Over 10 years	Total
<b>As of March 31, 2015</b>							
Notional amount (receipts fixed, payments floating)	11,370	7,510	1,500	5,200	4,600	2,300	32,480
Average fixed rate (receipt)	1.37	1.71	0.37	0.44	0.98	1.19	1.19
Average floating rate (payment)	0.11	0.15	0.14	0.14	0.14	0.17	0.13
Notional amount (receipts floating, payments fixed)	322,500	-	-	-	-	4,100	326,600
Average fixed rate (payment)	0.52	-	-	-	-	1.61	0.54
Average floating rate (receipt)	0.30	-	-	-	-	0.14	0.30
<b>Total</b>	<b>333,870</b>	<b>7,510</b>	<b>1,500</b>	<b>5,200</b>	<b>4,600</b>	<b>6,400</b>	<b>359,080</b>
<b>As of March 31, 2016</b>							
Notional amount (receipts fixed, payments floating)	4,000	4,840	3,000	9,800	2,300	300,000	323,940
Average fixed rate (receipt)	1.85	1.20	0.46	0.66	1.19	0.51	0.55
Average floating rate (payment)	0.12	0.08	(0.00)	0.05	0.10	0.01	0.02
Notional amount (receipts floating, payments fixed)	-	-	139,000	144,000	-	2,200	285,200
Average fixed rate (payment)	-	-	0.28	0.42	-	1.08	0.36
Average floating rate (receipt)	-	-	0.26	0.26	-	0.02	0.26
<b>Total</b>	<b>4,000</b>	<b>4,840</b>	<b>142,000</b>	<b>153,800</b>	<b>2,300</b>	<b>302,200</b>	<b>609,140</b>

## (b) Currency-related transactions

(millions of yen)

	As of March 31, 2015				As of March 31, 2016			
	Notional amount/ contract value	Fair value	Gains (losses)	Hedge accounting applied	Notional amount/ contract value	Fair value	Gains (losses)	Hedge accounting applied
<b>Over-the-counter transactions</b>								
<b>Currency forward contracts</b>								
Sold	4,754,929	(27,303)	(27,303)	(47,731)	4,839,772	117,775	117,775	108,567
U.S. dollar	1,992,782	(73,761)	(73,761)	(68,333)	2,263,196	65,670	65,670	54,939
Euro	1,511,593	45,752	45,752	20,549	1,307,528	48,273	48,273	43,872
Australian dollar	439,122	8,612	8,612	7,140	436,096	(14,847)	(14,847)	(10,043)
British pound	182,248	(977)	(977)	(1,136)	236,075	9,067	9,067	8,654
Canadian dollar	96,178	(416)	(416)	(366)	51,214	(1,026)	(1,026)	(1,015)
Others	533,005	(6,513)	(6,513)	(5,584)	545,660	10,637	10,637	12,160
Bought	1,090,617	(287)	(287)	(85)	824,982	(6,074)	(6,074)	(108)
U.S. dollar	616,749	552	552	50	435,498	(10,225)	(10,225)	(114)
Euro	114,390	(103)	(103)	(137)	117,199	949	949	(4)
Australian dollar	52,976	(241)	(241)	-	85,866	2,950	2,950	0
British pound	32,767	(567)	(567)	0	62,940	4	4	(17)
Canadian dollar	69,772	(1)	(1)	-	27,318	0	0	-
Others	203,960	73	73	0	96,160	246	246	27
<b>Currency options</b>								
Bought								
Call	-				57,179			
[ - ]		-	-	-	[ 722 ]	0	(722)	-
Euro	-				57,179			
[ - ]		-	-	-	[ 722 ]	0	(722)	-
Put	115,953				241,613			
[ 948 ]		43	(904)	-	[ 5,242 ]	3,440	(1,801)	-
U.S. dollar	115,953				219,498			
[ 948 ]		43	(904)	-	[ 4,652 ]	3,435	(1,217)	-
Australian dollar	-				22,115			
[ - ]		-	-	-	[ 589 ]	4	(584)	-
<b>Currency swaps</b>	105,126	(16,550)	(16,550)	(16,550)	205,817	(887)	(887)	(887)
U.S. dollar	92,336	(16,903)	(16,903)	(16,903)	155,920	(2,941)	(2,941)	(2,941)
Euro	12,790	352	352	352	49,897	2,053	2,053	2,053
<b>Total</b>			(45,046)	(64,367)			108,288	107,571

- Note: 1. Figures in [ ] are option premiums which are included in the balance sheets.  
2. Forward exchange rates are used for exchange rates as of period ends.  
3. Regarding assets and liabilities which are denominated in foreign currencies but have fixed settlement in yen under currency forward contracts and are reported in yen amounts in the balance sheets, those currency forward contracts are excluded from the table above.  
4. Fair value for forward contracts and currency swaps, and differences between the option premiums paid/received and fair value of the option for option transactions, are shown in "Gains (losses)".  
5. There were no transactions with a maturity of more than one year in the table above except for currency swaps.

## (c) Stock-related transactions

(millions of yen)

	As of March 31, 2015				As of March 31, 2016			
	Notional amount/ contract value	Fair value	Gains (losses)	Hedge accounting applied	Notional amount/ contract value	Fair value	Gains (losses)	Hedge accounting applied
<b>Exchange-traded transactions</b>								
Yen stock index futures								
Sold	47,518	1,212	1,212	-	9,780	8	8	-
Yen stock index options								
Sold								
Call	-	-	-	-	59,972			
Put	[ - ]	-	-	-	[ 144 ]	2	141	-
Bought	39,979				-			
Put	[ 843 ]	375	467	-	[ - ]	-	-	-
Bought	44,948				99,990			
Put	[ 1,227 ]	745	(482)	-	[ 6,366 ]	53	(6,312)	-
Foreign currency-denominated stock index options								
Sold								
Call	-	-	-	-	31,954			
Put	[ - ]	-	-	-	[ 886 ]	135	751	-
Bought	40,344				-			
Call	[ 536 ]	318	217	-	[ - ]	-	-	-
Bought	-				9,583			
Call	[ - ]	-	-	-	[ 48 ]	0	(47)	-
Put	40,538				31,956			
Put	[ 1,134 ]	522	(611)	-	[ 1,363 ]	583	(779)	-
<b>Over-the-counter transactions</b>								
Equity forward contracts								
Sold	112,344	(4,499)	(4,499)	(4,499)	10,288	194	194	194
Bought	47,524	(784)	(784)	-	9,784	(112)	(112)	-
Foreign currency-denominated equity options								
Bought								
Put	770				-			
Put	[ 68 ]	24	(44)	-	[ - ]	-	-	-
<b>Total</b>			(4,525)	(4,499)			(6,156)	194

Note: 1. Figures in [ ] are option premiums which are included in the balance sheets.

2. Fair value for futures and forward contracts, and differences between the option premiums paid/received and fair value of the option for option transactions, are shown in "Gains (losses)".

3. There were no transactions with maturity of more than one year in the table above.

## (d) Bond-related transactions

(millions of yen)

	As of March 31, 2015				As of March 31, 2016			
	Notional amount/ contract value	Fair value	Gains (losses)	Hedge accounting applied	Notional amount/ contract value	Fair value	Gains (losses)	Hedge accounting applied
<b>Exchange-traded transactions</b>								
Yen bond futures								
Sold	-	-	-	-	21,057	26	26	-
Bought	14,729	(7)	(7)	-	-	-	-	-
Foreign currency-denominated bond futures								
Bought	137,001	(249)	(249)	-	39,526	35	35	-
<b>Over-the-counter transactions</b>								
Yen bond OTC options								
Sold								
Call	357,459 [ 2,764]	2,137	626	-	40,994 [ 191]	522	(331)	-
Put	29,411 [ 136]	130	5	-	45,379 [ 112]	113	(1)	-
Bought								
Call	29,411 [ 106]	90	(16)	-	45,379 [ 101]	91	(9)	-
Put	357,459 [ 5,850]	3,226	(2,623)	-	40,994 [ 235]	109	(126)	-
Foreign currency-denominated bond OTC options								
Sold								
Call	- [ - ]	-	-	-	114,736 [ 2,265]	3,837	(1,572)	(1,572)
Bought								
Put	- [ - ]	-	-	-	114,736 [ 2,265]	561	(1,703)	(1,703)
<b>Total</b>			(2,264)	-			(3,683)	(3,276)

Note: 1. Figures in [ ] are option premiums which are included in the balance sheets.

2. Fair value for futures, and differences between the option premiums paid/received and fair value of the option for option transactions, are shown in "Gains (losses)".

3. There were no transactions with maturity of more than one year in the table above.

## (e) Others

(millions of yen)

	As of March 31, 2015					As of March 31, 2016				
	Notional amount/ contract value	Over 1 year	Fair value	Gains (losses)	Hedge accounting applied	Notional amount/ contract value	Over 1 year	Fair value	Gains (losses)	Hedge accounting applied
<b>Over-the-counter transactions</b>										
Credit default swaps										
Protection sold	13,000	12,000	273	273	-	24,500	24,500	529	529	-
Protection bought	2,000	2,000	(52)	(52)	-	-	-	-	-	-
<b>Total</b>				221	-				529	-

Note: Fair value is shown in "Gains (losses)".

## II. Separate Account (Individual Variable Insurance and Individual Variable Annuities)

### 1. Fair Value Information on Derivative Transactions (Individual Variable Insurance)

(Sum of Hedge-Accounting-Applied and Not-Applied)

#### (1) Gains and losses on derivatives

(millions of yen)

	As of March 31, 2015					As of March 31, 2016				
	Interest-related	Currency-related	Stock-related	Bond-related	Total	Interest-related	Currency-related	Stock-related	Bond-related	Total
Hedge accounting applied	-	-	-	-	-	-	-	-	-	-
Hedge accounting not applied	-	5	-	-	5	-	8	-	-	8
<b>Total</b>	-	5	-	-	5	-	8	-	-	8

Note: All gains and losses above are reported in the statements of earnings.

#### (2) Fair value information on derivatives

##### (b) Currency-related transactions

(millions of yen)

	As of March 31, 2015				As of March 31, 2016			
	Notional amount/ contract value	Fair value	Gains (losses)	Hedge accounting applied	Notional amount/ contract value	Fair value	Gains (losses)	Hedge accounting applied
<b>Over-the-counter transactions</b>								
<b>Currency forward contracts</b>								
Sold	808	6	6	-	868	(2)	(2)	-
U.S. dollar	284	(0)	(0)	-	580	2	2	-
British pound	198	5	5	-	63	(0)	(0)	-
Euro	109	(0)	(0)	-	56	(0)	(0)	-
Australian dollar	59	0	0	-	55	(1)	(1)	-
Canadian dollar	31	(0)	(0)	-	42	(0)	(0)	-
Others	125	0	0	-	70	(2)	(2)	-
Bought	741	(1)	(1)	-	586	11	11	-
Euro	212	(1)	(1)	-	364	10	10	-
U.S. dollar	330	1	1	-	147	(0)	(0)	-
British pound	119	(0)	(0)	-	27	0	0	-
Canadian dollar	17	0	0	-	13	0	0	-
Others	60	(0)	(0)	-	32	0	0	-
<b>Total</b>			5	-			8	-

Note: 1. Forward exchange rates are used for exchange rates as of period ends.

2. Regarding assets and liabilities which are denominated in foreign currencies but have fixed settlement in yen under currency forward contracts are reported in yen amounts in the balance sheets, those currency forward contracts are excluded from the table above.

3. Fair value is shown in "Gains (losses)".

4. There were no transactions with a maturity of more than one year in the table above.

The Company held no interest-related, stock-related or bond-related derivative instruments as of March 31, 2015 or March 31, 2016. Therefore no information for (a) interest-related, (c) stock-related, or (d) bond-related derivative instruments is provided in the report.

2. Fair Value Information on Derivative Transactions (Individual Variable Annuities)  
(Sum of Hedge-Accounting-Applied and Not-Applied)

(1) Gains and losses on derivatives

(millions of yen)

	As of March 31, 2015					As of March 31, 2016				
	Interest-related	Currency-related	Stock-related	Bond-related	Total	Interest-related	Currency-related	Stock-related	Bond-related	Total
Hedge accounting applied	-	-	-	-	-	-	-	-	-	-
Hedge accounting not applied	-	(0)	-	-	(0)	-	(0)	-	-	(0)
<b>Total</b>	-	(0)	-	-	(0)	-	(0)	-	-	(0)

Note: All gains and losses above are reported in the statements of earnings.

(2) Fair value information on derivatives

(b) Currency-related transactions

(millions of yen)

	As of March 31, 2015				As of March 31, 2016			
	Notional amount/ contract value	Fair value	Gains (losses)	Hedge accounting applied	Notional amount/ contract value	Fair value	Gains (losses)	Hedge accounting applied
<b>Over-the-counter transactions</b>								
<b>Currency forward contracts</b>								
<b>Sold</b>	39	(0)	(0)	-	28	(0)	(0)	-
U.S. dollar	29	(0)	(0)	-	13	(0)	(0)	-
Euro	6	(0)	(0)	-	7	(0)	(0)	-
Canadian dollar	4	(0)	(0)	-	5	(0)	(0)	-
British pound	0	(0)	(0)	-	0	(0)	(0)	-
Others	0	(0)	(0)	-	0	(0)	(0)	-
<b>Bought</b>	33	0	0	-	27	0	0	-
U.S. dollar	28	0	0	-	16	0	0	-
Euro	-	-	-	-	5	0	0	-
British pound	-	-	-	-	3	0	0	-
Canadian dollar	2	0	0	-	1	0	0	-
Others	2	0	0	-	-	-	-	-
<b>Total</b>			(0)	-			(0)	-

Note: 1. Forward exchange rates are used for exchange rates as of period ends.

2. Regarding assets and liabilities which are denominated in foreign currencies but have fixed settlement in yen under currency forward contracts are reported in yen amounts in the balance sheets, those currency forward contracts are excluded from the table above.

3. Fair value is shown in "Gains (losses)".

4. There were no transactions with a maturity of more than one year in the table above.

The Company held no interest-related, stock-related or bond-related derivative instruments as of March 31, 2015 or March 31, 2016. Therefore no information for (a) interest-related, (c) stock-related, or (d) bond-related derivative instruments is provided in the report.

### III. Company Total of General Account and Separate Account

#### 1. Asset Composition

##### (1) Asset Composition

(millions of yen)

	As of March 31, 2015		As of March 31, 2016	
	Carrying amount	%	Carrying amount	%
Cash, deposits, and call loans	1,018,727	2.8	645,237	1.8
Securities repurchased under resale agreements	-	-	-	-
Deposit paid for securities borrowing transactions	-	-	-	-
Monetary claims bought	259,735	0.7	233,206	0.6
Trading account securities	-	-	-	-
Money held in trust	36,122	0.1	52,806	0.1
Securities	30,673,366	83.3	30,250,119	84.3
Domestic bonds	16,342,034	44.4	16,581,440	46.2
Domestic stocks	4,007,030	10.9	3,560,485	9.9
Foreign securities	9,799,414	26.6	9,451,844	26.3
Foreign bonds	7,125,430	19.3	7,038,357	19.6
Foreign stocks and other securities	2,673,983	7.3	2,413,487	6.7
Other securities	524,887	1.4	656,349	1.8
Loans	3,029,295	8.2	2,826,052	7.9
Policy loans	428,555	1.2	405,056	1.1
Ordinary loans	2,600,740	7.1	2,420,995	6.7
Real estate	1,196,028	3.2	1,157,543	3.2
Deferred tax assets	-	-	-	-
Others	617,598	1.7	731,228	2.0
Reserve for possible loan losses	(2,105)	(0.0)	(1,237)	(0.0)
Total	36,828,768	100.0	35,894,956	100.0
Foreign currency-denominated assets	8,188,807	22.2	8,044,233	22.4

Note: "Real estate" represents total amount of land, buildings and construction in progress.

##### (2) Changes (Increase/Decrease) in Assets

(millions of yen)

	Year ended March 31, 2015	Year ended March 31, 2016
Cash, deposits, and call loans	110,254	(373,490)
Securities repurchased under resale agreements	-	-
Deposit paid for securities borrowing transactions	-	-
Monetary claims bought	(16,083)	(26,528)
Trading account securities	-	-
Money held in trust	1,423	16,683
Securities	2,668,195	(423,246)
Domestic bonds	(107,416)	239,405
Domestic stocks	870,593	(446,545)
Foreign securities	1,860,914	(347,569)
Foreign bonds	1,127,278	(87,072)
Foreign stocks and other securities	733,635	(260,496)
Other securities	44,103	131,462
Loans	6,121	(203,243)
Policy loans	(24,383)	(23,498)
Ordinary loans	30,504	(179,744)
Real estate	(10,147)	(38,485)
Deferred tax assets	(11,163)	-
Others	50,697	113,629
Reserve for possible loan losses	648	868
Total	2,799,945	(933,812)
Foreign currency-denominated assets	1,746,255	(144,573)

Note: "Real estate" represents total amount of land, buildings and construction in progress.



## 2. Fair Value Information on Securities and Others

### (1) Valuation Gains and Losses on Trading Securities

(millions of yen)

	As of March 31, 2015		As of March 31, 2016	
	Carrying amount on the balance sheet	Valuation gains (losses) included in the statement of earnings	Carrying amount on the balance sheet	Valuation gains (losses) included in the statement of earnings
Trading securities	1,036,367	52,022	892,868	(113,091)
General account	33,245	3,962	50,166	(4,459)
Separate account	1,003,121	48,059	842,702	(108,631)

Note: The table above includes money held in trust classified as trading securities.

### (2) Fair Value Information on Securities (securities with fair value except for trading securities)

(millions of yen)

	Book value	Fair value	Gains (losses)		
			Gains	Losses	
As of March 31, 2015					
Held-to-maturity bonds	45,411	49,940	4,529	4,529	-
Domestic bonds	45,411	49,940	4,529	4,529	-
Foreign bonds	-	-	-	-	-
Policy-reserve-matching bonds	11,996,350	13,835,074	1,838,724	1,839,401	677
Domestic bonds	11,965,521	13,803,860	1,838,339	1,838,998	658
Foreign bonds	30,828	31,213	384	403	19
Stocks of subsidiaries and affiliates	26,605	76,937	50,332	50,332	-
Available-for-sale securities	12,413,822	15,907,148	3,493,326	3,524,928	31,601
Domestic bonds	3,683,212	4,077,188	393,975	394,394	418
Domestic stocks	1,643,679	3,429,350	1,785,671	1,807,394	21,723
Foreign securities	6,531,753	7,777,156	1,245,403	1,254,663	9,260
Foreign bonds	5,917,345	6,928,625	1,011,280	1,015,396	4,115
Foreign stocks and other securities	614,408	848,531	234,123	239,267	5,144
Other securities	266,385	320,841	54,455	54,644	189
Monetary claims bought	246,203	259,735	13,531	13,541	10
Certificates of deposit	40,000	40,000	0	0	-
Money held in trust	2,587	2,876	288	288	-
Total	24,482,189	29,869,101	5,386,912	5,419,191	32,279
Domestic bonds	15,694,144	17,930,989	2,236,845	2,237,922	1,077
Domestic stocks	1,643,679	3,429,350	1,785,671	1,807,394	21,723
Foreign securities	6,588,411	7,884,503	1,296,091	1,305,371	9,279
Foreign bonds	5,948,174	6,959,838	1,011,664	1,015,799	4,134
Foreign stocks and other securities	640,237	924,664	284,427	289,572	5,144
Other securities	267,161	321,645	54,483	54,672	189
Monetary claims bought	246,203	259,735	13,531	13,541	10
Certificates of deposit	40,000	40,000	0	0	-
Money held in trust	2,587	2,876	288	288	-
As of March 31, 2016					
Held-to-maturity bonds	45,712	51,296	5,583	5,583	-
Domestic bonds	45,712	51,296	5,583	5,583	-
Foreign bonds	-	-	-	-	-
Policy-reserve-matching bonds	12,027,685	15,449,932	3,422,247	3,422,586	339
Domestic bonds	11,948,259	15,369,411	3,421,152	3,421,152	-
Foreign bonds	79,425	80,520	1,095	1,434	339
Stocks of subsidiaries and affiliates	26,570	61,653	35,082	35,101	18
Available-for-sale securities	12,927,650	15,628,568	2,700,917	2,874,655	173,738
Domestic bonds	3,782,592	4,378,846	596,253	596,857	603
Domestic stocks	1,677,678	2,990,485	1,312,806	1,409,264	96,457
Foreign securities	6,759,695	7,526,318	766,622	830,252	63,629
Foreign bonds	6,150,829	6,828,492	677,663	714,258	36,594
Foreign stocks and other securities	608,865	697,825	88,959	115,994	27,035
Other securities	484,658	497,071	12,412	25,441	13,028
Monetary claims bought	220,436	233,206	12,769	12,787	17
Certificates of deposit	-	-	-	-	-
Money held in trust	2,587	2,640	52	52	-
Total	25,027,619	31,191,450	6,163,830	6,337,926	174,095
Domestic bonds	15,776,565	19,799,554	4,022,989	4,023,592	603
Domestic stocks	1,677,678	2,990,485	1,312,806	1,409,264	96,457
Foreign securities	6,864,951	7,667,606	802,655	866,642	63,987
Foreign bonds	6,230,255	6,909,013	678,758	715,692	36,933
Foreign stocks and other securities	634,695	758,592	123,896	150,950	27,053
Other securities	485,399	497,958	12,558	25,587	13,028
Monetary claims bought	220,436	233,206	12,769	12,787	17
Certificates of deposit	-	-	-	-	-
Money held in trust	2,587	2,640	52	52	-

Note: The table above includes assets which are considered appropriate to handle as securities as defined in the Financial Instruments and Exchange Act.

\* Carrying amount of securities whose fair value is deemed extremely difficult to recognize is as follows:

(millions of yen)

	As of March 31, 2015	As of March 31, 2016
Held-to-maturity bonds	-	-
Unlisted foreign bonds	-	-
Others	-	-
Policy-reserve-matching bonds	-	-
Stocks of subsidiaries and affiliates	1,041,622	1,100,671
Unlisted domestic stocks (except over-the-counter stocks)	206,964	236,944
Unlisted foreign stocks (except over-the-counter stocks)	777,254	783,945
Others	57,403	79,781
Available-for-sale securities	955,690	813,855
Unlisted domestic stocks (except over-the-counter stocks)	118,466	126,122
Unlisted foreign stocks (except over-the-counter stocks)	765,001	665,001
Unlisted foreign bonds	-	-
Others	72,223	22,731
<b>Total</b>	<b>1,997,313</b>	<b>1,914,526</b>

Note: 1. The table above includes assets which are considered appropriate to handle as securities as defined in the Financial Instruments and Exchange Act.

2. The amounts of foreign exchange valuation gains/losses on foreign securities whose fair value is deemed extremely difficult to recognize and which are listed in the table above are as follows: gain of 104,797 million yen as of March 31, 2015 and gain of 48,179 million yen as of March 31, 2016.

### (3) Fair Value Information on Money Held in Trust

(millions of yen)

	Carrying amount on the balance sheet	Fair value	Gains (losses)	
			Gains	Losses
As of March 31, 2015	36,122	36,122	4,251	5,051
<b>As of March 31, 2016</b>	<b>52,806</b>	<b>52,806</b>	<b>(4,407)</b>	<b>11,551</b>

Note: Fair value in the table above is based on the valuation conducted by the fiduciary on a reasonable basis. "Gains (losses)" includes gains (losses) from derivative transactions within the trusts.

\* Information on money held in trust for investment purpose is as follows:

(millions of yen)

	As of March 31, 2015		As of March 31, 2016	
	Carrying amount on the balance sheet	Valuation gains (losses) included in the statement of earnings	Carrying amount on the balance sheet	Valuation gains (losses) included in the statement of earnings
Money held in trust for investment purpose	33,245	3,962	50,166	(4,459)

\* Information on money held in trust classified as held-to-maturity, policy-reserve-matching and available-for-sale is as follows:

(millions of yen)

	As of March 31, 2015					As of March 31, 2016				
	Book value	Fair value	Gains (losses)			Book value	Fair value	Gains (losses)		
			Gains	Losses				Gains	Losses	
Money held in trust classified as held-to-maturity	-	-	-	-	-	-	-	-	-	-
Money held in trust classified as policy-reserve-matching	-	-	-	-	-	-	-	-	-	-
Money held in trust classified as available-for-sale	2,587	2,876	288	288	-	2,587	2,640	52	52	-

#### (4) Investment in Derivative Transactions

The Company uses derivative instruments, including stock/bond-related futures and options, foreign exchange forward contracts and options, and interest rate swaps.

They are primarily used for the following purposes:

- to hedge fluctuations in the market value of its securities investments,
- to hedge exchange rate fluctuations in foreign currency-denominated investments,
- to adjust and control the type of interest (fixed or floating) related to its loans, and the cost of loans payable, etc.

The Company recognizes that, although derivatives in general have advantages in their high liquidity and low transaction costs, careful management of derivative transactions is necessary because of the following characteristics that derivative instruments have:

- derivatives have market risks and credit risks (including the risk that the counterparty will default), the same as other investments,
- derivatives have unique risks which cannot be seen in real assets, including risks related to leverage.

##### A. Types of transactions

The derivatives the Company used for the fiscal year ended March 31, 2016 were as follows:

- interest-related: interest rate futures, interest rate swaps, interest rate swaptions
- currency-related: currency forward contracts, currency options, currency swaps
- stock-related: stock index futures, stock index options, equity forward contracts, equity options
- bond-related: bond futures, bond future options, bond options, bond forward contracts
- others: credit default swaps

##### B. Transaction policy

The Company's use of derivatives is primarily limited to hedging market risks associated with its existing asset portfolio. The Company does not engage in speculative transactions.

##### C. Application of hedge accounting

The Company applied hedge accounting for the following derivative transactions for the fiscal year ended March 31, 2016:

- interest rate swap transactions used for hedging loans and loans payable as underlying assets;
- equity forward contracts used for hedging domestic stocks as underlying assets;
- foreign currency forward contracts used for hedging foreign currency-denominated bonds, foreign currency-denominated term deposits and foreign currency-denominated stocks as underlying assets;
- foreign currency-denominated bonds options used for hedging foreign currency-denominated bonds as underlying assets;
- currency swaps used for hedging foreign currency-denominated bonds, foreign currency-denominated bonds payable and foreign currency-denominated loans as underlying assets;

In applying hedge accounting, the Company has established investment policy and procedure guidelines in accordance with the "Statement on Establishment of Accounting Standards for Financial Products" issued by the Business Accounting Council. In line with the policy and procedure guidelines, the Company clarifies the risk of underlying assets to be hedged and derivative instruments to be used, and manages derivative transactions through measures including pre- and post-effectiveness tests of the transactions.

#### D. Risk management

The Company strictly manages derivative transactions by establishing position limits, evaluating daily gains and losses along with the underlying assets, and periodic measurement of tracking errors and VaR (value-at-risk).

Credit risk for over-the-counter derivative transactions is also managed by establishing transaction limits for each counterparty. The following table sets forth the credit risk amounts, i.e. replacement cost calculated by the current exposure method of derivatives held by the Company, as of March 31, 2016:

(billions of yen)

	As of March 31, 2015		As of March 31, 2016	
	Notional amount/ contract value	Credit risk amount	Notional amount/ contract value	Credit risk amount
Interest rate swaps	359.0	0.5	609.1	4.7
Interest rate swaptions	960.0	8.0	1,600.0	15.5
Foreign currency forward contracts	6,555.3	96.8	6,298.6	81.2
Currency options	115.9	1.1	298.7	1.4
Currency swaps	347.6	23.8	454.9	14.0
Bond forward contracts	-	-	-	-
Bond options	773.7	5.5	402.2	4.7
Equity forward contracts	159.8	6.0	20.0	0.4
Equity options	0.7	0.0	-	-
Credit default swaps	15.0	0.1	24.5	0.2
Total	9,287.4	142.3	9,708.3	122.4

Overall investment risks, including those of derivatives, are managed under the internal risk management policy in which detailed management measures are clarified. The “Risk Management Department”, which is a risk management specialist team, thoroughly watches and controls the overall derivative risk profile, while each execution department manages risk at an operations level. The Risk Management Department regularly reports to the “ALM Committee”.

#### E. Supplementary information on derivative transactions

Since the Company uses derivatives primarily to hedge the market risks of its existing asset portfolio, information on derivative transactions, including notional amount and gains and losses, is more easily understood by taking into account information on the underlying assets that are hedged.

(5) Fair Value Information on Derivative Transactions (Sum of Hedge-Accounting-Applied and Not-Applied)

A. Gains and losses on derivatives

(millions of yen)

	As of March 31, 2015						As of March 31, 2016					
	Interest-related	Currency-related	Stock-related	Bond-related	Others	Total	Interest-related	Currency-related	Stock-related	Bond-related	Others	Total
Hedge accounting applied	(32)	(64,367)	(4,499)	-	-	(68,899)	(3,540)	107,571	194	(3,276)	-	100,948
Hedge accounting not applied	(9,803)	20,671	60	(1,985)	221	9,164	(11,407)	(601)	(6,255)	(472)	529	(18,207)
Total	(9,836)	(43,696)	(4,438)	(1,985)	221	(59,735)	(14,948)	106,969	(6,060)	(3,748)	529	82,740

Note: Regarding the table above, the following figures are reported in the statements of earnings:

As of March 31, 2015: gains/losses from derivatives with hedge accounting (fair value hedge method) applied (currency-related, loss of 47,816 million yen, and stock-related, loss of 4,499 million yen) and gains/losses from derivatives with hedge accounting not applied (gain of 9,164 million yen), totaling loss of 43,151 million yen.

As of March 31, 2016: gains/losses from derivatives with hedge accounting (fair value hedge method) applied (currency-related, gain of 108,459 million yen, and stock-related, gain of 194 million yen) and gains/losses from derivatives with hedge accounting not applied (loss of 18,207 million yen), totaling gain of 90,445 million yen.

B. Hedge accounting not applied

(a) Interest-related transactions

(millions of yen)

	As of March 31, 2015				As of March 31, 2016			
	Notional amount/ contract value	Over 1 year	Fair value	Gains (losses)	Notional amount/ contract value	Over 1 year	Fair value	Gains (losses)
Over-the-counter transactions								
Yen interest rate swaps								
Receipts fixed, payments floating	17,680	8,310	287	287	308,140	308,140	(119)	(119)
Receipts floating, payments fixed	6,600	4,100	(398)	(398)	2,200	2,200	(232)	(232)
Yen interest rate swaption								
Sold								
Receipts floating, payments fixed	200,000 [ 2,734 ]	200,000 [ 2,734 ]	1,425	1,308	350,000 [ 1,672 ]	350,000 [ 1,672 ]	983	689
Bought								
Receipts fixed, payments floating	-	-	-	-	100,000	-	-	-
Receipts floating, payments fixed	[ - ] 760,000	[ - ] 480,000	-	-	[ 2,457 ] 1,150,000	[ - ] 1,070,000	2,760	303
	[ 15,698 ]	[ 10,256 ]	4,697	(11,001)	[ 18,570 ]	[ 17,647 ]	6,521	(12,048)
Total				(9,803)				(11,407)

Note: 1. Figures in [ ] are option premiums which are included in the balance sheets.

2. Fair value for swaps, and differences between the option premiums paid/received and fair value of the option for option transactions, are shown in "Gains (losses)".

(Reference) Interest rate swaps by contractual maturity dates

(millions of yen, percentage)

	1 year or shorter	Over 1 year to 3 years	Over 3 years to 5 years	Over 5 years to 7 years	Over 7 years to 10 years	Over 10 years	Total
As of March 31, 2015							
Notional amount (receipts fixed, payments floating)	9,370	510	-	3,200	4,600	-	17,680
Average fixed rate (receipt)	1.36	1.23	-	0.32	0.98	-	1.07
Average floating rate (payment)	0.11	0.14	-	0.15	0.14	-	0.13
Notional amount (receipts floating, payments fixed)	2,500	-	-	-	-	4,100	6,600
Average fixed rate (payment)	0.51	-	-	-	-	1.61	1.19
Average floating rate (receipt)	0.16	-	-	-	-	0.14	0.15
Total	11,870	510	-	3,200	4,600	4,100	24,280
As of March 31, 2016							
Notional amount (receipts fixed, payments floating)	-	340	-	7,800	-	300,000	308,140
Average fixed rate (receipt)	-	1.23	-	0.71	-	0.51	0.52
Average floating rate (payment)	-	0.01	-	0.06	-	0.01	0.01
Notional amount (receipts floating, payments fixed)	-	-	-	-	-	2,200	2,200
Average fixed rate (payment)	-	-	-	-	-	1.08	1.08
Average floating rate (receipt)	-	-	-	-	-	0.02	0.02
Total	-	340	-	7,800	-	302,200	310,340

## (b) Currency-related transactions

(millions of yen)

	As of March 31, 2015			As of March 31, 2016		
	Notional amount/ contract value	Fair value	Gains (losses)	Notional amount/ contract value	Fair value	Gains (losses)
<b>Over-the-counter transactions</b>						
<b>Currency forward contracts</b>						
<b>Sold</b>	1,530,498	22,010	22,010	1,365,473	7,730	7,730
U.S. dollar	570,340	(5,353)	(5,353)	526,871	11,083	11,083
Euro	498,935	26,039	26,039	380,362	3,329	3,329
Australian dollar	91,172	1,578	1,578	144,063	(5,117)	(5,117)
British pound	69,133	594	594	99,762	288	288
Canadian dollar	78,255	10	10	41,461	(235)	(235)
Others	222,660	(858)	(858)	172,951	(1,618)	(1,618)
<b>Bought</b>	1,117,800	(434)	(434)	846,900	(5,808)	(5,808)
U.S. dollar	630,846	452	452	445,562	(10,217)	(10,217)
Euro	122,306	(91)	(91)	124,280	1,175	1,175
Australian dollar	53,095	(243)	(243)	87,757	2,960	2,960
British pound	36,377	(605)	(605)	63,702	24	24
Canadian dollar	70,159	(3)	(3)	29,184	13	13
Others	205,015	57	57	96,413	234	234
<b>Currency options</b>						
<b>Bought</b>						
Call	-	-	-	57,179		
Euro	[ - ]	-	-	[ 722 ]	0	(722)
U.S. dollar	-	-	-	57,179		
Australian dollar	[ - ]	-	-	[ 722 ]	0	(722)
Put	115,953			241,613		
U.S. dollar	[ 948 ]	43	(904)	[ 5,242 ]	3,440	(1,801)
Australian dollar	115,953			219,498		
Others	[ 948 ]	43	(904)	[ 4,652 ]	3,435	(1,217)
Others	-	-	-	22,115		
Call	[ - ]	-	-	[ 589 ]	4	(584)
<b>Total</b>			20,671			(601)

- Note: 1. Figures in [ ] are option premiums which are included in the balance sheets.  
2. Forward exchange rates are used for exchange rates as of period ends.  
3. Fair value for forward contracts, and differences between the option premiums paid/received and fair value of the option for option transactions, are shown in "Gains (losses)".  
4. There were no transactions with maturity of more than one year in the table above.

## (c) Stock-related transactions

(millions of yen)

	As of March 31, 2015			As of March 31, 2016		
	Notional amount/ contract value	Fair value	Gains (losses)	Notional amount/ contract value	Fair value	Gains (losses)
<b>Exchange-traded transactions</b>						
Yen stock index futures						
Sold	49,144	1,217	1,217	9,945	12	12
Bought	9,245	15	15	8,238	(4)	(4)
Foreign currency-denominated stock index futures						
Sold	-	-	-	2,849	(58)	(58)
Bought	7,005	65	65	9,072	155	155
Yen stock index options						
Sold						
Call	-	-	-	59,972		
Put	[ - ]	-	-	[ 144 ]	2	141
Bought						
Put	39,979	375	467	-	-	-
Put	[ 843 ]			[ - ]		
Put	44,948	745	(482)	99,990	53	(6,312)
Put	[ 1,227 ]			[ 6,366 ]		
Foreign currency-denominated stock index options						
Sold						
Call	-	-	-	31,954		
Put	[ - ]	-	-	[ 886 ]	135	751
Bought						
Call	40,344	318	217	-	-	-
Call	[ 536 ]			[ - ]		
Call	-	-	-	9,583	0	(47)
Put	[ - ]			[ 48 ]		
Put	40,538	522	(611)	31,956	583	(779)
Put	[ 1,134 ]			[ 1,363 ]		
<b>Over-the-counter transactions</b>						
Equity forward contracts						
Bought	47,524	(784)	(784)	9,784	(112)	(112)
Foreign currency-denominated equity options						
Bought						
Put	770	24	(44)	-	-	-
Put	[ 68 ]			[ - ]		
<b>Total</b>			<b>60</b>			<b>(6,255)</b>

- Note: 1. Figures in [ ] are option premiums which are included in the balance sheets.  
2. Fair value for futures and forward contracts, and differences between the option premiums paid/received and fair value of the option for option transactions, are shown in "Gains (losses)".  
3. There were no transactions with maturity of more than one year in the table above.

## (d) Bond-related transactions

(millions of yen)

	As of March 31, 2015			As of March 31, 2016		
	Notional amount/ contract value	Fair value	Gains (losses)	Notional amount/ contract value	Fair value	Gains (losses)
Exchange-traded transactions						
Yen bond futures						
Sold	-	-	-	21,057	26	26
Bought	16,644	(8)	(8)	2,425	(4)	(4)
Foreign currency-denominated bond futures						
Bought	177,445	30	30	157,667	(24)	(24)
Over-the-counter transactions						
Yen bond OTC options						
Sold						
Call	357,459 [ 2,764]	2,137	626	40,994 [ 191]	522	(331)
Put	29,411 [ 136]	130	5	45,379 [ 112]	113	(1)
Bought						
Call	29,411 [ 106]	90	(16)	45,379 [ 101]	91	(9)
Put	357,459 [ 5,850]	3,226	(2,623)	40,994 [ 235]	109	(126)
<b>Total</b>			(1,985)			(472)

- Note: 1. Figures in [ ] are option premiums which are included in the balance sheets.  
2. Fair value for futures, and differences between the option premiums paid/received and fair value of the option for option transactions, are shown in "Gains (losses)".  
3. There were no transactions with maturity of more than one year in the table above.

## (e) Others

(millions of yen)

	As of March 31, 2015				As of March 31, 2016			
	Notional amount/ contract value	Over 1 year	Fair value	Gains (losses)	Notional amount/ contract value	Over 1 year	Fair value	Gains (losses)
Over-the-counter transactions								
Credit default swaps								
Protection sold	13,000	12,000	273	273	24,500	24,500	529	529
Protection bought	2,000	2,000	(52)	(52)	-	-	-	-
<b>Total</b>				221				529

Note: Fair value is shown in "Gains (losses)".



C. Hedge accounting applied  
(a) Interest-related transactions

(i) As of March 31, 2015

(millions of yen)

Type of hedge accounting	Type of hedge	Hedged items	Notional amount/ contract value		Fair value	Gains (losses)
				Over 1 year		
Deferral hedge	Yen interest rate swaps					
	Receipts floating, payments fixed	loans payable	320,000	-	(426)	(426)
Special hedge accounting for interest rate swaps	Yen interest rate swaps					
	Receipts fixed, payments floating	loans	14,800	12,800	394	394
	Receipts floating, payments fixed	loans payable	-	-	-	-
Total						(32)

Note: Fair value is shown in "Gains (losses)".

(ii) As of March 31, 2016

(millions of yen)

Type of hedge accounting	Type of hedge	Hedged items	Notional amount/ contract value		Fair value	Gains (losses)
				Over 1 year		
Deferral hedge	Yen interest rate swaps					
	Receipts floating, payments fixed	loans payable	-	-	-	-
Special hedge accounting for interest rate swaps	Yen interest rate swaps					
	Receipts fixed, payments floating	loans	15,800	11,800	482	482
	Receipts floating, payments fixed	loans payable	283,000	283,000	(4,022)	(4,022)
Total						(3,540)

Note: Fair value is shown in "Gains (losses)".

(Reference) Interest rate swaps by contractual maturity dates

(millions of yen, percentage)

	1 year or shorter	Over 1 year to 3 years	Over 3 years to 5 years	Over 5 years to 7 years	Over 7 years to 10 years	Over 10 years	Total
As of March 31, 2015							
Notional amount (receipts fixed, payments floating)	2,000	7,000	1,500	2,000	-	2,300	14,800
Average fixed rate (receipt)	1.41	1.75	0.37	0.63	-	1.19	1.33
Average floating rate (payment)	0.10	0.15	0.14	0.14	-	0.17	0.14
Notional amount (receipts floating, payments fixed)	320,000	-	-	-	-	-	320,000
Average fixed rate (payment)	0.52	-	-	-	-	-	0.52
Average floating rate (receipt)	0.30	-	-	-	-	-	0.30
Total	322,000	7,000	1,500	2,000	-	2,300	334,800
As of March 31, 2016							
Notional amount (receipts fixed, payments floating)	4,000	4,500	3,000	2,000	2,300	-	15,800
Average fixed rate (receipt)	1.85	1.20	0.46	0.45	1.19	-	1.13
Average floating rate (payment)	0.12	0.09	(0.00)	(0.01)	0.10	-	0.07
Notional amount (receipts floating, payments fixed)	-	-	139,000	144,000	-	-	283,000
Average fixed rate (payment)	-	-	0.28	0.42	-	-	0.35
Average floating rate (receipt)	-	-	0.26	0.26	-	-	0.26
Total	4,000	4,500	142,000	146,000	2,300	-	298,800

## (b) Currency-related transactions

(millions of yen)

Type of hedge accounting	Type	Hedged item	As of March 31, 2015				As of March 31, 2016				
			Notional amount/ contract value	Over 1 year	Fair value	Gains (losses)	Notional amount/ contract value	Over 1 year	Fair value	Gains (losses)	
Deferral hedge	Currency swaps	Foreign currency-denominated bonds	105,126	105,126	(16,550)	(16,550)	205,817	205,817	(887)	(887)	
	U.S. dollar		92,336	92,336	(16,903)	(16,903)	155,920	155,920	(2,941)	(2,941)	
	Euro		12,790	12,790	352	352	49,897	49,897	2,053	2,053	
Fair value hedge	Currency forward contracts	Foreign currency-denominated bonds	3,325,730	-	(47,731)	(47,731)	3,609,448	-	108,567	108,567	
	Sold										
	U.S. dollar		1,458,337	-	(68,333)	(68,333)	1,794,006	-	54,939	54,939	
	Euro		1,040,408	-	20,549	20,549	961,588	-	43,872	43,872	
	Australian dollar		354,309	-	7,140	7,140	301,556	-	(10,043)	(10,043)	
	British pound		134,114	-	(1,136)	(1,136)	158,245	-	8,654	8,654	
	Canadian dollar		23,889	-	(366)	(366)	18,773	-	(1,015)	(1,015)	
	Others		314,670	-	(5,584)	(5,584)	375,277	-	12,160	12,160	
	Bought										
	U.S. dollar		4,013	-	(85)	(85)	2,895	-	(108)	(108)	
	Euro		2,603	-	50	50	2,203	-	(114)	(114)	
	British pound		1,271	-	(137)	(137)	248	-	(4)	(4)	
	Australian dollar		19	-	0	0	159	-	(17)	(17)	
Others	-	-	-	-	2	-	0	0			
	118	-	0	0	281	-	27	27			
Currency allotment method	Currency forward contracts	Foreign currency-denominated term deposits									
	Sold										
	Australian dollar		577,349	-	-	-	473,975	-	-	-	
	U.S. dollar		273,603	-	-	-	179,108	-	-	-	
	Others		164,861	-	-	-	124,888	-	-	-	
			138,883	-	-	-	169,978	-	-	-	
	Currency swaps		Foreign currency-denominated bonds payable	215,727	215,727	-	-	215,727	215,727	-	-
	U.S. dollar			215,727	215,727	-	-	215,727	215,727	-	-
	Currency swaps		Foreign currency-denominated loans	26,767	26,767	-	-	33,402	33,402	-	-
	U.S. dollar			26,767	26,767	-	-	33,402	33,402	-	-
Total					(64,367)				107,571		

Note: 1. Forward exchange rates are used for exchange rates as of period end.

2. Each of currency forward contracts and currency swaps other than those which deferral hedge method or fair value hedge method is applied to is recorded as the combined amount of such currency forward contract or currency swap and its corresponding hedged item (foreign currency-denominated term deposit, foreign currency-denominated bond payable and foreign currency-denominated loan). Therefore, the fair value of such hedging instruments is included in the fair value of such foreign currency-denominated term deposits, foreign currency-denominated bonds payable and foreign currency-denominated loans.

3. Fair value for forward contracts and currency swaps are shown in "Gains (losses)", except for those to which Note 2 is applied.

## (c) Stock-related transactions

(millions of yen)

Type of hedge accounting	Type	Hedged item	As of March 31, 2015				As of March 31, 2016			
			Notional amount/ contract value	Over 1 year	Fair value	Gains (losses)	Notional amount/ contract value	Over 1 year	Fair value	Gains (losses)
Fair value hedge	Equity forward contract	Domestic stocks								
	Sold		112,344	-	(4,499)	(4,499)	10,288	-	194	194
Total						(4,499)				194

Note: Fair value is shown in "Gains (losses)".

## (d) Bond-related transactions

(millions of yen)

Type of hedge accounting	Type	Hedged item	As of March 31, 2015				As of March 31, 2016			
			Notional amount/ contract value	Over 1 year	Fair value	Gains (losses)	Notional amount/ contract value	Over 1 year	Fair value	Gains (losses)
Deferral hedge	Foreign currency-denominated bond OTC options	Foreign currency-denominated bonds								
	Sold									
	Call		-	-	-	-	114,736	-	3,837	(1,572)
	[ - ]		[ - ]	-	-	-	[ 2,265 ]	-	-	-
Bought										
Put	-	-	-	-	114,736	-	561	(1,703)		
[ - ]	[ - ]	-	-	-	[ 2,265 ]	-	-	-		
Total										(3,276)

Note: 1. Figures in [ ] are option premiums which are included in the balance sheets.

2. The differences between the option premiums paid/received and fair value of the option for option transactions, are shown in "Gains (losses)".

The Company held no derivative transactions other than (a), (b), (c) and (d) as of March 31, 2015 or March 31, 2016.

Therefore no information for (e) Others is provided in the report.

#### IV. Reserves for Possible Loan Losses

(millions of yen)

	As of March 31, 2015	As of March 31, 2016	Change
(1) Total of reserves for possible loan losses			
(a) general reserve	1,146	487	(659)
(b) specific reserve	959	749	(209)
(c) specific reserve for loans to refinancing countries	-	-	-
(2) Specific reserve			
(a) provision for the year	961	752	(209)
(b) reversal for the year [excludes reversal due to write-offs]	1,181	931	(249)
(c) net amount of provision	(219)	(179)	39
(3) Specific reserve for loans to refinancing countries			
(a) number of countries	-	-	-
(b) amount of loans	-	-	-
(c) provision for the year	-	-	-
(d) reversal for the year [excludes reversal due to write-offs]	-	-	-
(4) Write-down of loans	43	59	15

Note: Specific reserve is calculated after direct write-offs of the amount unrecoverable from collateral and guarantees for loans and claims to bankrupt and substantially bankrupt obligors.

The amounts written off were as follows:

- As of March 31, 2015: 59 million yen  
 - As of March 31, 2016: 58 million yen