

Supplementary Materials for the Six Months Ended September 30, 2015
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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 September 30, 2015.

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

There was no trading volume for the six months ended September 30, 2014 or September 30, 2015.

### 2. Securities (General Account)

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

(millions of yen)

	As of March 31, 2015		As of September 30, 2015	
	Carrying amount	%	Carrying amount	%
National government bonds	14,358,032	48.4	14,300,710	48.4
Local government bonds	135,572	0.5	133,039	0.5
Corporate bonds	1,595,365	5.4	1,768,205	6.0
Public entity bonds	525,420	1.8	538,022	1.8
Domestic stocks	3,754,780	12.7	3,550,938	12.0
Foreign securities	9,392,567	31.7	9,309,988	31.5
Foreign bonds	6,959,454	23.5	7,067,608	23.9
Foreign stocks and other securities	2,433,112	8.2	2,242,379	7.6
Other securities	433,926	1.5	459,913	1.6
<b>Total</b>	<b>29,670,244</b>	<b>100.0</b>	<b>29,522,795</b>	<b>100.0</b>

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

(millions of yen)

	As of March 31, 2015		As of September 30, 2015	
	Carrying amount		Carrying amount	
Hokkaido	3,323		3,306	
Tohoku	-		-	
Kanto	51,921		54,821	
Chubu	26,630		24,756	
Kinki	17,680		17,382	
Chugoku	4,930		4,929	
Shikoku	-		-	
Kyushu	19,280		18,103	
Others	11,805		9,739	
<b>Total</b>	<b>135,572</b>		<b>133,039</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 September 30, 2015							
Securities	681,784	1,723,426	1,685,099	1,075,614	1,794,680	22,562,189	29,522,795
National government bonds	73,372	335,718	359,894	95,218	572,383	12,864,123	14,300,710
Local government bonds	14,706	20,054	17,101	17,451	9,861	53,862	133,039
Corporate bonds	230,953	366,676	254,994	125,549	197,971	592,061	1,768,205
Domestic stocks	-	-	-	-	-	3,550,938	3,550,938
Foreign securities	308,987	994,138	996,910	829,131	968,235	5,212,585	9,309,988
Foreign bonds	306,444	985,185	993,953	824,501	954,073	3,003,449	7,067,608
Foreign stocks and other securities	2,543	8,953	2,956	4,629	14,162	2,209,135	2,242,379
Other securities	53,764	6,838	56,199	8,262	46,228	288,618	459,913
Monetary claims bought	-	17,606	-	-	-	227,342	244,949
Certificates of deposit	20,000	-	-	-	-	-	20,000
Others	-	2,497	-	-	-	49,741	52,238

\*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 September 30, 2015	
	Carrying amount	%	Carrying amount	%
Forestry and fisheries	195	0.0	192	0.0
Mining	200	0.0	200	0.0
Construction	91,778	2.4	103,314	2.9
<b>Manufacturing industries</b>				
Food products	217,205	5.8	219,379	6.2
Textiles and clothing	29,553	0.8	29,930	0.8
Pulp and paper	2,887	0.1	3,051	0.1
Chemicals	166,823	4.4	141,818	4.0
Medical supplies	63,074	1.7	64,712	1.8
Oil and coal products	4,011	0.1	3,845	0.1
Rubber products	29,073	0.8	23,210	0.7
Glass and stone products	127,554	3.4	118,846	3.3
Steel	84,791	2.3	58,732	1.7
Non-steel metals	12,818	0.3	13,739	0.4
Metal products	45,416	1.2	41,421	1.2
Machinery	202,065	5.4	165,513	4.7
Electric appliances	579,755	15.4	503,758	14.2
Transportation vehicles	248,981	6.6	227,183	6.4
Precision instruments	92,063	2.5	90,881	2.6
Others	80,089	2.1	84,311	2.4
Electric and gas utilities	130,265	3.5	120,543	3.4
<b>Transportation and communications industries</b>				
Ground transportation	339,352	9.0	320,511	9.0
Water transportation	69	0.0	58	0.0
Air transportation	4,264	0.1	5,848	0.2
Warehouses	4,716	0.1	4,646	0.1
Telecommunications	62,806	1.7	69,079	1.9
<b>Commerce</b>				
Wholesale	125,693	3.3	118,103	3.3
Retail	118,877	3.2	121,913	3.4
<b>Financial industries</b>				
Banks	454,241	12.1	447,144	12.6
Security and trading companies	9,516	0.3	8,288	0.2
Insurance	211,781	5.6	242,944	6.8
Other	21,878	0.6	20,378	0.6
Real estate	24,833	0.7	24,838	0.7
Service	168,145	4.5	152,592	4.3
<b>Total</b>	<b>3,754,780</b>	<b>100.0</b>	<b>3,550,938</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 September 30, 2015
Policy loans	428,555	419,748
Premium loans	44,351	42,760
Policyholder loans	384,203	376,987
Ordinary loans	2,600,740	2,474,623
[Loans to non-residents]	[ 67,806]	[ 41,112]
Loans to corporations	2,263,264	2,116,153
[Loans to domestic corporations]	[ 2,215,757]	[ 2,085,341]
Loans to national government, government-related organizations and international organizations	18,190	17,597
Loans to local governments and public entities	318,003	339,773
Mortgage loans	1,227	1,055
Consumer loans	38	37
Others	15	5
<b>Total loans</b>	<b>3,029,295</b>	<b>2,894,371</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 September 30, 2015							
Floating-rate loans	12,567	12,340	18,292	4,500	1,000	42,438	91,139
Fixed-rate loans	206,679	487,893	345,707	302,178	475,201	565,824	2,383,483
<b>Total</b>	<b>219,246</b>	<b>500,233</b>	<b>363,999</b>	<b>306,678</b>	<b>476,201</b>	<b>608,263</b>	<b>2,474,623</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 September 30, 2015	
			%		%
Large corporations	Number of borrowers	247	65.9	242	66.9
	Amount of loans	1,902,437	85.9	1,800,982	86.4
Medium-sized corporations	Number of borrowers	10	2.7	10	2.8
	Amount of loans	6,006	0.3	5,767	0.3
Small-sized corporations	Number of borrowers	118	31.5	110	30.4
	Amount of loans	307,313	13.9	278,590	13.4
Total	Number of borrowers	375	100.0	362	100.0
	Amount of loans	2,215,757	100.0	2,085,341	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 September 30, 2015	
	Carrying amount	%	Carrying amount	%
<b>Domestic</b>				
Manufacturing industries	389,533	15.0	380,546	15.4
Foodstuffs and beverages	34,704	1.3	37,757	1.5
Textile products	4,213	0.2	4,209	0.2
Lumber and wood products	565	0.0	535	0.0
Pulp, paper and paper products	29,844	1.1	29,630	1.2
Printing	16,298	0.6	15,665	0.6
Chemical and allied products	24,898	1.0	24,682	1.0
Petroleum refining	25,652	1.0	23,552	1.0
Ceramic, stone and clay products	29,486	1.1	29,447	1.2
Iron and steel	69,300	2.7	69,300	2.8
Non-ferrous metals and products	7,672	0.3	7,362	0.3
Fabricated metal products	840	0.0	840	0.0
General-purpose and production- and business-oriented machinery	47,729	1.8	45,664	1.8
Electrical machinery equipment and supplies	76,033	2.9	73,176	3.0
Transportation equipment	17,088	0.7	14,635	0.6
Miscellaneous manufacturing industries	5,208	0.2	4,090	0.2
Agriculture and forestry	-	-	-	-
Fishery	-	-	-	-
Mining and quarrying of stone and gravel	-	-	-	-
Construction	10,733	0.4	10,257	0.4
Electricity, gas, heat supply and water	434,627	16.7	421,658	17.0
Information and communications	50,046	1.9	49,998	2.0
Transport and postal activities	268,938	10.3	257,182	10.4
Wholesale trade	488,999	18.8	484,813	19.6
Retail trade	14,761	0.6	14,848	0.6
Finance and insurance	589,026	22.6	535,669	21.6
Real estate	140,175	5.4	130,095	5.3
Goods rental and leasing	105,690	4.1	108,896	4.4
Scientific research, professional and technical services	1,010	0.0	965	0.0
Accommodations	254	0.0	192	0.0
Eating and drinking services	-	-	-	-
Living-related and personal services and amusement services	3,186	0.1	3,436	0.1
Education, learning support	15	0.0	5	0.0
Medical, health care and welfare	-	-	150	0.0
Other services	3,298	0.1	3,658	0.1
Local governments	30,968	1.2	29,710	1.2
Individuals	1,266	0.0	1,092	0.0
Others	400	0.0	333	0.0
<b>Total domestic</b>	<b>2,532,933</b>	<b>97.4</b>	<b>2,433,510</b>	<b>98.3</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	19,267	0.8
<b>Total foreign</b>	<b>67,806</b>	<b>2.6</b>	<b>41,112</b>	<b>1.7</b>
<b>Total</b>	<b>2,600,740</b>	<b>100.0</b>	<b>2,474,623</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 September 30, 2015	
	Carrying amount	%	Carrying amount	%
Hokkaido	41,476	1.6	38,583	1.6
Tohoku	46,965	1.9	40,194	1.7
Kanto	1,936,224	76.5	1,864,948	76.7
Chubu	195,885	7.7	183,439	7.5
Kinki	174,400	6.9	170,268	7.0
Chugoku	47,609	1.9	46,300	1.9
Shikoku	20,018	0.8	20,035	0.8
Kyushu	69,086	2.7	68,648	2.8
Total	2,531,667	100.0	2,432,418	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 September 30, 2015	
	Carrying amount	%	Carrying amount	%
Secured loans	5,088	0.2	4,610	0.2
Stocks and other securities	2,517	0.1	2,607	0.1
Real and personal estate	2,570	0.1	2,001	0.1
Others	1	0.0	1	0.0
Guarantees	91,570	3.5	87,822	3.5
Unsecured loans	2,502,814	96.2	2,381,098	96.2
Others	1,266	0.0	1,092	0.0
Total loans	2,600,740	100.0	2,474,623	100.0
Subordinated loans	331,363	12.7	285,863	11.6

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 September 30, 2015	
	Carrying amount	%	Carrying amount	%
Foreign bonds	6,132,736	59.6	6,114,677	59.5
Foreign stocks	1,427,623	13.9	1,367,843	13.3
Cash, cash equivalents and other assets	220,460	2.1	349,736	3.4
Sub-total	7,780,820	75.6	7,832,257	76.2

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

(millions of yen)

	As of March 31, 2015		As of September 30, 2015	
	Carrying amount	%	Carrying amount	%
Foreign bonds	-	-	-	-
Cash, cash equivalents and other assets	605,762	5.9	559,384	5.4
Sub-total	605,762	5.9	559,384	5.4

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

(millions of yen)

	As of March 31, 2015		As of September 30, 2015	
	Carrying amount	%	Carrying amount	%
Loans to borrowers outside Japan	61,219	0.6	31,143	0.3
Foreign bonds and others	1,850,491	18.0	1,853,522	18.0
Sub-total	1,911,710	18.6	1,884,665	18.3

###### D. Total

(millions of yen)

	As of March 31, 2015		As of September 30, 2015	
	Carrying amount	%	Carrying amount	%
Foreign investments	10,298,293	100.0	10,276,307	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 September 30, 2015	
	Carrying amount	%	Carrying amount	%
U.S. dollar	3,838,834	49.3	4,157,453	53.1
Euro	2,045,482	26.3	1,760,209	22.5
Australian dollar	742,423	9.5	698,872	8.9
British pound	279,555	3.6	310,044	4.0
Mexican peso	147,723	1.9	205,632	2.6
New Zealand dollar	151,933	2.0	153,968	2.0
Polish zloty	136,193	1.8	153,513	2.0
Total (including others not listed above)	7,780,820	100.0	7,832,257	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 September 30, 2015								
North America	3,764,535	40.4	2,957,630	41.8	806,905	36.0	7,494	18.2
Europe	2,658,057	28.6	2,439,489	34.5	218,568	9.7	11,379	27.7
Oceania	815,217	8.8	635,541	9.0	179,676	8.0	5,000	12.2
Asia	258,734	2.8	101,193	1.4	157,541	7.0	1,500	3.6
Latin America	1,605,752	17.2	726,365	10.3	879,387	39.2	5,438	13.2
Middle East	-	-	-	-	-	-	-	-
Africa	27,841	0.3	27,541	0.4	300	0.0	-	-
International organizations	179,848	1.9	179,848	2.5	-	-	10,300	25.1
Total	9,309,988	100.0	7,067,608	100.0	2,242,379	100.0	41,112	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 September 30, 2015					
	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)	365	100,111	-	(291)	-	100,185
Hedge accounting not applied	(9,803)	19,320	(25)	(2,264)	221	7,447	(5,037)	1,922	(1,115)	(4,968)	420	(8,779)
<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>(4,672)</b>	<b>102,034</b>	<b>(1,115)</b>	<b>(5,260)</b>	<b>420</b>	<b>91,406</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 September 30, 2015: gains/losses from derivatives with hedge accounting (fair value hedge method) applied (currency-related, gain of 115,178 million yen) and gains/losses from derivatives with hedge accounting not applied (loss of 8,779 million yen), totaling gain of 106,398 million yen.

### B. Fair value information on derivatives

#### (a) Interest-related transactions

(millions of yen)

	As of March 31, 2015					As of September 30, 2015				
	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>Exchange-traded transactions</b>										
Interest rate futures										
Bought	-	-	-	-	-	19,967	-	2	2	-
<b>Over-the-counter transactions</b>										
Yen interest rate swaps										
Receipts fixed, payments floating	32,480	21,110	681	681	394	43,835	31,525	709	709	381
Receipts floating, payments fixed	326,600	4,100	(824)	(824)	(426)	334,100	14,100	(475)	(475)	(16)
Yen interest rate swaption										
Sold										
Receipts floating, payments fixed	200,000 [ 2,734 ]	200,000 [ 2,734 ]	1,425	1,308	-	200,000 [ 1,938 ]	200,000 [ 1,938 ]	1,345	593	-
Bought										
Receipts floating, payments fixed	760,000 [ 15,698 ]	480,000 [ 10,256 ]	4,697	(11,001)	-	975,000 [ 17,161 ]	935,000 [ 16,783 ]	11,660	(5,501)	-
<b>Total</b>										
				(9,836)	(32)				(4,672)	365

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

2. Fair value for futures and 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 September 30, 2015</b>							
Notional amount (receipts fixed, payments floating)	12,310	4,925	11,900	9,800	-	4,900	43,835
Average fixed rate (receipt)	1.51	1.20	0.30	0.66	-	1.20	0.92
Average floating rate (payment)	0.12	0.13	0.13	0.12	-	0.15	0.13
Notional amount (receipts floating, payments fixed)	320,000	-	-	-	10,000	4,100	334,100
Average fixed rate (payment)	0.52	-	-	-	0.56	1.61	0.54
Average floating rate (receipt)	0.26	-	-	-	0.13	0.13	0.25
<b>Total</b>	<b>332,310</b>	<b>4,925</b>	<b>11,900</b>	<b>9,800</b>	<b>10,000</b>	<b>9,000</b>	<b>377,935</b>

## (b) Currency-related transactions

(millions of yen)

	As of March 31, 2015				As of September 30, 2015			
	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>								
U.S. dollar	4,754,929	(27,303)	(27,303)	(47,731)	5,521,751	126,698	126,698	115,477
Euro	1,992,782	(73,761)	(73,761)	(68,333)	2,604,621	29,620	29,620	28,074
Australian dollar	1,511,593	45,752	45,752	20,549	1,576,696	11,127	11,127	14,220
British pound	439,122	8,612	8,612	7,140	448,344	38,566	38,566	32,370
Canadian dollar	182,248	(977)	(977)	(1,136)	247,708	9,144	9,144	7,979
Others	96,178	(416)	(416)	(366)	46,381	1,331	1,331	699
Others	533,005	(6,513)	(6,513)	(5,584)	597,997	36,908	36,908	32,133
<b>Bought</b>								
U.S. dollar	1,090,617	(287)	(287)	(85)	1,485,361	(9,372)	(9,372)	(299)
Euro	616,749	552	552	50	725,738	(2,614)	(2,614)	(284)
British pound	114,390	(103)	(103)	(137)	428,742	(806)	(806)	(8)
Canadian dollar	32,767	(567)	(567)	0	103,825	(1,481)	(1,481)	(1)
Australian dollar	69,772	(1)	(1)	-	57,921	(662)	(662)	-
Others	52,976	(241)	(241)	-	45,648	(1,672)	(1,672)	-
Others	203,960	73	73	0	123,486	(2,135)	(2,135)	(5)
<b>Currency options</b>								
<b>Bought</b>								
Put	115,953				177,431			
U.S. dollar	[ 948 ]	43	(904)	-	[ 1,765 ]	1,541	(224)	-
Put	115,953				177,431			
U.S. dollar	[ 948 ]	43	(904)	-	[ 1,765 ]	1,541	(224)	-
<b>Currency swaps</b>								
U.S. dollar	105,126	(16,550)	(16,550)	(16,550)	166,120	(15,066)	(15,066)	(15,066)
Euro	92,336	(16,903)	(16,903)	(16,903)	132,180	(15,135)	(15,135)	(15,135)
Euro	12,790	352	352	352	33,940	68	68	68
<b>Total</b>			(45,046)	(64,367)			102,034	100,111

- 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 September 30, 2015			
	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	-	44,838	987	987	-
Bought	-	-	-	-	18,397	(62)	(62)	-
Yen stock index options								
Sold								
Put	39,979 [ 843]	375	467	-	74,985 [ 1,539]	1,424	114	-
Bought								
Put	44,948 [ 1,227]	745	(482)	-	74,974 [ 2,640]	2,677	37	-
Foreign currency-denominated stock index options								
Sold								
Put	40,344 [ 536]	318	217	-	19,433 [ 585]	1,160	(575)	-
Bought								
Call	- [ - ]	-	-	-	9,898 [ 21]	4	(16)	-
Put	40,538 [ 1,134]	522	(611)	-	38,867 [ 541]	842	301	-
<b>Over-the-counter transactions</b>								
Equity forward contracts								
Sold	112,344	(4,499)	(4,499)	(4,499)	-	-	-	-
Bought	47,524	(784)	(784)	-	44,836	(1,902)	(1,902)	-
Foreign currency-denominated equity options								
Bought								
Put	770 [ 68]	24	(44)	-	- [ - ]	-	-	-
<b>Total</b>			(4,525)	(4,499)			(1,115)	-

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 September 30, 2015			
	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	-	-	-	-	42,387	(134)	(134)	-
Bought	14,729	(7)	(7)	-	-	-	-	-
Foreign currency-denominated bond futures								
Sold	-	-	-	-	167,403	(622)	(622)	-
Bought	137,001	(249)	(249)	-	290,801	3,953	3,953	-
Yen bond futures options								
Sold	-	-	-	-	14,800	-	-	-
Put	[ - ]	-	-	-	[ 30 ]	32	(1)	-
<b>Over-the-counter transactions</b>								
Yen bond OTC options								
Sold								
Call	357,459				357,538			
Put	[ 2,764 ]	2,137	626	-	[ 4,428 ]	6,028	(1,599)	-
Bought	29,411	130	5	-	74,158	189	17	-
Call	[ 136 ]				[ 207 ]			
Put	29,411	90	(16)	-	74,158	190	31	-
Bought	[ 106 ]				[ 159 ]			
Call	357,459	3,226	(2,623)	-	357,538	811	(6,701)	-
Put	[ 5,850 ]				[ 7,513 ]			
Foreign currency-denominated bond forward contracts								
Sold	-	-	-	-	13,056	(77)	(77)	-
Bought	-	-	-	-	26,132	165	165	-
Foreign currency-denominated bond OTC options								
Sold								
Call	-	-	-	-	57,738	-	-	-
Bought	[ - ]	-	-	-	[ 652 ]	802	(150)	(150)
Put	-	-	-	-	57,738	-	-	-
Bought	[ - ]	-	-	-	[ 652 ]	510	(141)	(141)
<b>Total</b>			(2,264)	-			(5,260)	(291)

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.

## (e) Others

(millions of yen)

	As of March 31, 2015					As of September 30, 2015				
	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	-	54,843	53,843	492	492	-
Protection bought	2,000	2,000	(52)	(52)	-	5,000	5,000	(71)	(71)	-
<b>Total</b>				221	-				420	-

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

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

### 1. Fair Value Information on Securities Underlying Individual Variable Insurance

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

(millions of yen)

	As of March 31, 2015		As of September 30, 2015	
	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	54,569	3,568	53,084	(4,618)

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

The Company held no balance as of March 31, 2015 or September 30, 2015.

#### (3) Fair Value Information on Derivative Transactions (sum of the hedge-accounting-applied and not-applied)

##### A. Gains and losses on derivatives

(millions of yen)

	As of March 31, 2015					As of September 30, 2015				
	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	-	1	-	-	1
Total	-	5	-	-	5	-	1	-	-	1

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

##### B. Fair value information on derivatives

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

(millions of yen)

	As of March 31, 2015				As of September 30, 2015			
	Notional amount/contract value	Fair value	Gains (losses)	Hedge accounting applied	Notional amount/contract value	Fair value	Gains (losses)	Hedge accounting applied
Over-the-counter transactions								
Currency forward contracts								
Sold								
U.S. dollar	808	6	6	-	895	2	2	-
British pound	284	(0)	(0)	-	653	0	0	-
Australian dollar	198	5	5	-	180	1	1	-
Euro	59	0	0	-	62	0	0	-
Canadian dollar	109	(0)	(0)	-	-	-	-	-
Others	31	(0)	(0)	-	-	-	-	-
Others	125	0	0	-	-	-	-	-
Bought								
Euro	741	(1)	(1)	-	595	(0)	(0)	-
U.S. dollar	212	(1)	(1)	-	358	(0)	(0)	-
British pound	330	1	1	-	165	0	0	-
Canadian dollar	119	(0)	(0)	-	-	-	-	-
Others	17	0	0	-	-	-	-	-
Others	60	(0)	(0)	-	71	(0)	(0)	-
Total			5	-			1	-

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 September 30, 2015. 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 Securities Underlying Individual Variable Annuities

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

(millions of yen)

	As of March 31, 2015		As of September 30, 2015	
	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	90,379	5,489	69,498	(10,694)

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

The Company held no balance as of March 31, 2015 or September 30, 2015.

### (3) Fair Value Information on Derivative Transactions (sum of the hedge-accounting-applied and not-applied)

#### A. Gains and losses on derivatives

(millions of yen)

	As of March 31, 2015					As of September 30, 2015				
	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.

#### B. Fair value information on derivatives

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

(millions of yen)

	As of March 31, 2015				As of September 30, 2015			
	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								
U.S. dollar	39	(0)	(0)	-	21	(0)	(0)	-
Euro	29	(0)	(0)	-	21	(0)	(0)	-
Canadian dollar	6	(0)	(0)	-	-	-	-	-
British pound	4	(0)	(0)	-	-	-	-	-
Others	0	(0)	(0)	-	-	-	-	-
Bought								
U.S. dollar	33	0	0	-	20	0	0	-
Canadian dollar	28	0	0	-	20	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 September 30, 2015. 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 September 30, 2015	
	Carrying amount	%	Carrying amount	%
Cash, deposits, and call loans	1,018,727	2.8	804,657	2.2
Securities repurchased under resale agreements	-	-	-	-
Deposit paid for securities borrowing transactions	-	-	-	-
Monetary claims bought	259,735	0.7	244,949	0.7
Trading account securities	-	-	-	-
Money held in trust	36,122	0.1	52,238	0.1
Securities	30,673,366	83.3	30,433,494	83.7
Domestic bonds	16,342,034	44.4	16,434,421	45.2
Domestic stocks	4,007,030	10.9	3,778,005	10.4
Foreign securities	9,799,414	26.6	9,692,948	26.7
Foreign bonds	7,125,430	19.3	7,221,464	19.9
Foreign stocks and other securities	2,673,983	7.3	2,471,484	6.8
Other securities	524,887	1.4	528,118	1.5
Loans	3,029,295	8.2	2,894,371	8.0
Policy loans	428,555	1.2	419,748	1.2
Ordinary loans	2,600,740	7.1	2,474,623	6.8
Real estate	1,196,028	3.2	1,191,466	3.3
Deferred tax assets	-	-	-	-
Others	617,598	1.7	750,442	2.1
Reserve for possible loan losses	(2,105)	(0.0)	(1,452)	(0.0)
Total	36,828,768	100.0	36,370,168	100.0
Foreign currency-denominated assets	8,188,807	22.2	8,230,448	22.6

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

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

(millions of yen)

	Six months ended September 30, 2014	Six months ended September 30, 2015
Cash, deposits, and call loans	72,785	(214,069)
Securities repurchased under resale agreements	-	-
Deposit paid for securities borrowing transactions	-	-
Monetary claims bought	(6,830)	(14,785)
Trading account securities	-	-
Money held in trust	(2,693)	16,115
Securities	1,223,039	(239,872)
Domestic bonds	(352,568)	92,387
Domestic stocks	314,001	(229,025)
Foreign securities	1,263,232	(106,465)
Foreign bonds	1,198,644	96,034
Foreign stocks and other securities	64,587	(202,499)
Other securities	(1,626)	3,231
Loans	28,831	(134,924)
Policy loans	(10,082)	(8,807)
Ordinary loans	38,913	(126,116)
Real estate	(10,157)	(4,561)
Deferred tax assets	(11,163)	-
Others	58,680	132,843
Reserve for possible loan losses	89	653
Total	1,352,581	(458,600)
Foreign currency-denominated assets	1,224,180	41,641

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 September 30, 2015	
	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	960,440	(83,935)
General account	33,245	3,962	49,741	(3,768)
Separate account	1,003,121	48,059	910,698	(80,166)

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	
<b>As of March 31, 2015</b>					
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	-
<b>Total</b>	<b>24,482,189</b>	<b>29,869,101</b>	<b>5,386,912</b>	<b>5,419,191</b>	<b>32,279</b>
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	-
<b>As of September 30, 2015</b>					
Held-to-maturity bonds	45,562	50,237	4,675	4,675	-
Domestic bonds	45,562	50,237	4,675	4,675	-
Foreign bonds	-	-	-	-	-
Policy-reserve-matching bonds	12,071,042	13,901,768	1,830,726	1,831,886	1,159
Domestic bonds	12,005,214	13,835,731	1,830,516	1,831,334	818
Foreign bonds	65,827	66,037	210	551	341
Stocks of subsidiaries and affiliates	26,518	60,878	34,360	34,360	-
Available-for-sale securities	12,979,175	15,746,552	2,767,376	2,861,066	93,689
Domestic bonds	3,768,698	4,150,328	381,629	382,212	582
Domestic stocks	1,673,116	3,187,957	1,514,841	1,545,587	30,746
Foreign securities	6,927,038	7,766,405	839,367	890,498	51,131
Foreign bonds	6,276,517	7,001,781	725,263	754,472	29,208
Foreign stocks and other securities	650,520	764,623	114,103	136,026	21,922
Other securities	354,042	374,414	20,372	31,486	11,114
Monetary claims bought	233,692	244,949	11,257	11,280	23
Certificates of deposit	20,000	20,000	0	0	-
Money held in trust	2,587	2,497	(90)	-	90
<b>Total</b>	<b>25,122,298</b>	<b>29,759,437</b>	<b>4,637,139</b>	<b>4,731,988</b>	<b>94,849</b>
Domestic bonds	15,819,475	18,036,296	2,216,821	2,218,222	1,401
Domestic stocks	1,673,116	3,187,957	1,514,841	1,545,587	30,746
Foreign securities	7,018,693	7,892,599	873,906	925,378	51,472
Foreign bonds	6,342,344	7,067,818	725,474	755,023	29,549
Foreign stocks and other securities	676,348	824,780	148,432	170,355	21,922
Other securities	354,732	375,136	20,404	31,518	11,114
Monetary claims bought	233,692	244,949	11,257	11,280	23
Certificates of deposit	20,000	20,000	0	0	-
Money held in trust	2,587	2,497	(90)	-	90

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 September 30, 2015
Held-to-maturity bonds	-	-
Unlisted foreign bonds	-	-
Others	-	-
Policy-reserve-matching bonds	-	-
Stocks of subsidiaries and affiliates	1,041,622	1,093,708
Unlisted domestic stocks (except over-the-counter stocks)	206,964	236,964
Unlisted foreign stocks (except over-the-counter stocks)	777,254	779,977
Others	57,403	76,766
Available-for-sale securities	955,690	806,819
Unlisted domestic stocks (except over-the-counter stocks)	118,466	126,017
Unlisted foreign stocks (except over-the-counter stocks)	765,001	665,001
Unlisted foreign bonds	-	-
Others	72,223	15,800
<b>Total</b>	<b>1,997,313</b>	<b>1,900,527</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 84,499 million yen as of September 30, 2015.

### (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	9,302	5,051
As of September 30, 2015	52,238	52,238	(3,859)	6,509	10,369

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 September 30, 2015	
	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	49,741	(3,768)

\* 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 September 30, 2015				
	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	2,497	(90)	-	90

#### (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 are not seen in real assets, including risks related to leverage.

##### A. Types of transactions

The derivatives the Company used for the six months ended September 30, 2015 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 six months ended September 30, 2015:

- 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 an 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 September 30, 2015:

(billions of yen)

	As of March 31, 2015		As of September 30, 2015	
	Notional amount/ contract value	Credit risk amount	Notional amount/ contract value	Credit risk amount
Interest rate swaps	359.0	0.5	377.9	0.5
Interest rate swaptions	960.0	8.0	1,175.0	18.4
Foreign currency forward contracts	6,555.3	96.8	7,675.0	131.0
Currency options	115.9	1.1	177.4	2.3
Currency swaps	347.6	23.8	411.9	14.8
Bond forward contracts	-	-	39.1	0.1
Bond options	773.7	5.5	978.8	8.2
Equity forward contracts	159.8	6.0	44.8	2.0
Equity options	0.7	0.0	-	-
Credit default swaps	15.0	0.1	59.8	1.1
Total	9,287.4	142.3	10,940.1	178.9

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” held quarterly.

#### 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

### A. Gains and losses on derivatives

(millions of yen)

	As of March 31, 2015						As of September 30, 2015					
	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)	365	100,111	-	(291)	-	100,185
Hedge accounting not applied	(9,803)	20,671	60	(1,985)	221	9,164	(5,037)	2,799	(1,028)	(4,611)	420	(7,457)
<b>Total</b>	<b>(9,836)</b>	<b>(43,696)</b>	<b>(4,438)</b>	<b>(1,985)</b>	<b>221</b>	<b>(59,735)</b>	<b>(4,672)</b>	<b>102,911</b>	<b>(1,028)</b>	<b>(4,903)</b>	<b>420</b>	<b>92,728</b>

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 September 30, 2015: gains/losses from derivatives with hedge accounting (fair value hedge method) applied (currency-related, gain of 115,178 million yen) and gains/losses from derivatives with hedge accounting not applied (loss of 7,457 million yen), totaling gain of 107,720 million yen.

### B. Hedge accounting not applied

#### (a) Interest-related transactions

(millions of yen)

	As of March 31, 2015				As of September 30, 2015			
	Notional amount/ contract value	Over 1 year	Fair value	Gains (losses)	Notional amount/ contract value	Over 1 year	Fair value	Gains (losses)
<b>Exchange-traded transactions</b>								
Interest rate futures								
Bought	-	-	-	-	19,967	-	2	2
<b>Over-the-counter transactions</b>								
Yen interest rate swaps								
Receipts fixed, payments floating	17,680	8,310	287	287	29,035	20,725	327	327
Receipts floating, payments fixed	6,600	4,100	(398)	(398)	14,100	14,100	(459)	(459)
Yen interest rate swaption								
Sold								
Receipts floating, payments fixed	200,000 [ 2,734 ]	200,000 [ 2,734 ]	1,425	1,308	200,000 [ 1,938 ]	200,000 [ 1,938 ]	1,345	593
Bought								
Receipts floating, payments fixed	760,000 [ 15,698 ]	480,000 [ 10,256 ]	4,697	(11,001)	975,000 [ 17,161 ]	935,000 [ 16,783 ]	11,660	(5,501)
<b>Total</b>				<b>(9,803)</b>				<b>(5,037)</b>

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

2. Fair value for futures and 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)	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
<b>Total</b>	<b>11,870</b>	<b>510</b>	<b>-</b>	<b>3,200</b>	<b>4,600</b>	<b>4,100</b>	<b>24,280</b>
<b>As of September 30, 2015</b>							
Notional amount (receipts fixed, payments floating)	8,310	425	9,900	7,800	-	2,600	29,035
Average fixed rate (receipt)	1.35	1.23	0.24	0.71	-	1.20	0.78
Average floating rate (payment)	0.10	0.13	0.13	0.13	-	0.13	0.12
Notional amount (receipts floating, payments fixed)	-	-	-	-	10,000	4,100	14,100
Average fixed rate (payment)	-	-	-	-	0.56	1.61	0.87
Average floating rate (receipt)	-	-	-	-	0.13	0.13	0.13
<b>Total</b>	<b>8,310</b>	<b>425</b>	<b>9,900</b>	<b>7,800</b>	<b>10,000</b>	<b>6,700</b>	<b>43,135</b>

## (b) Currency-related transactions

(millions of yen)

	As of March 31, 2015			As of September 30, 2015		
	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	1,864,050	12,293	12,293
U.S. dollar	570,340	(5,353)	(5,353)	784,080	1,820	1,820
Euro	498,935	26,039	26,039	614,119	(2,764)	(2,764)
Australian dollar	91,172	1,578	1,578	119,529	6,241	6,241
British pound	69,133	594	594	102,755	1,465	1,465
Canadian dollar	78,255	10	10	39,764	743	743
Others	222,660	(858)	(858)	203,800	4,786	4,786
<b>Bought</b>	1,117,800	(434)	(434)	1,493,426	(9,269)	(9,269)
U.S. dollar	630,846	452	452	722,140	(2,379)	(2,379)
Euro	122,306	(91)	(91)	436,140	(881)	(881)
British pound	36,377	(605)	(605)	106,925	(1,518)	(1,518)
Canadian dollar	70,159	(3)	(3)	57,942	(662)	(662)
Australian dollar	53,095	(243)	(243)	45,653	(1,672)	(1,672)
Others	205,015	57	57	124,623	(2,153)	(2,153)
<b>Currency options</b>						
<b>Bought</b>						
Put	115,953			177,431		
U.S. dollar	[ 948 ]	43	(904)	[ 1,765 ]	1,541	(224)
U.S. dollar	115,953			177,431		
	[ 948 ]	43	(904)	[ 1,765 ]	1,541	(224)
<b>Total</b>			20,671			2,799

- 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 September 30, 2015		
	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	47,445	997	997
Bought	9,245	15	15	34,426	(339)	(339)
Foreign currency-denominated stock index futures						
Sold	-	-	-	32,049	499	499
Bought	7,005	65	65	9,226	(145)	(145)
Yen stock index options						
Sold						
Put	39,979 [ 843]	375	467	74,985 [ 1,539]	1,424	114
Bought						
Put	44,948 [ 1,227]	745	(482)	74,974 [ 2,640]	2,677	37
Foreign currency-denominated stock index options						
Sold						
Put	40,344 [ 536]	318	217	19,433 [ 585]	1,160	(575)
Bought						
Call	- [ - ]	-	-	9,898 [ 21]	4	(16)
Put	40,538 [ 1,134]	522	(611)	38,867 [ 541]	842	301
<b>Over-the-counter transactions</b>						
Equity forward contracts						
Bought	47,524	(784)	(784)	44,836	(1,902)	(1,902)
Foreign currency-denominated equity options						
Bought						
Put	770 [ 68]	24	(44)	- [ - ]	-	-
<b>Total</b>			<b>60</b>			<b>(1,028)</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 September 30, 2015		
	Notional amount/ contract value	Fair value	Gains (losses)	Notional amount/ contract value	Fair value	Gains (losses)
Exchange-traded transactions						
Yen bond futures						
Sold	-	-	-	42,387	(134)	(134)
Bought	16,644	(8)	(8)	6,639	27	27
Foreign currency-denominated bond futures						
Sold	-	-	-	167,403	(622)	(622)
Bought	177,445	30	30	392,222	4,283	4,283
Yen bond future options						
Sold	-	-	-	14,800		
Put	[ - ]	-	-	[ 30 ]	32	(1)
Over-the-counter transactions						
Yen bond OTC options						
Sold						
Call	357,459 [ 2,764 ]	2,137	626	357,538 [ 4,428 ]	6,028	(1,599)
Put	29,411 [ 136 ]	130	5	74,158 [ 207 ]	189	17
Bought						
Call	29,411 [ 106 ]	90	(16)	74,158 [ 159 ]	190	31
Put	357,459 [ 5,850 ]	3,226	(2,623)	357,538 [ 7,513 ]	811	(6,701)
Foreign currency-denominated bond forward contracts						
Sold	-	-	-	13,056	(77)	(77)
Bought	-	-	-	26,132	165	165
<b>Total</b>			(1,985)			(4,611)

- 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.

## (e) Others

(millions of yen)

	As of March 31, 2015				As of September 30, 2015			
	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	54,843	53,843	492	492
Protection bought	2,000	2,000	(52)	(52)	5,000	5,000	(71)	(71)
<b>Total</b>				221				420

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	loans payable	320,000	-	(426)	(426)
	Receipts floating, payments fixed					
Special hedge accounting for interest rate swaps	Yen interest rate swaps	loans	14,800	12,800	394	394
	Receipts fixed, payments floating					
Total						(32)

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

(ii) As of September 30, 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	loans payable	320,000	-	(16)	(16)
	Receipts floating, payments fixed					
Special hedge accounting for interest rate swaps	Yen interest rate swaps	loans	14,800	10,800	381	381
	Receipts fixed, payments floating					
Total						365

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 September 30, 2015							
Notional amount (receipts fixed, payments floating)	4,000	4,500	2,000	2,000	-	2,300	14,800
Average fixed rate (receipt)	1.85	1.20	0.63	0.45	-	1.19	1.20
Average floating rate (payment)	0.14	0.13	0.13	0.09	-	0.17	0.13
Notional amount (receipts floating, payments fixed)	320,000	-	-	-	-	-	320,000
Average fixed rate (payment)	0.52	-	-	-	-	-	0.52
Average floating rate (receipt)	0.26	-	-	-	-	-	0.26
Total	324,000	4,500	2,000	2,000	-	2,300	334,800

## (b) Currency-related transactions

(millions of yen)

Type of hedge accounting	Type	Hedged item	As of March 31, 2015				As of September 30, 2015				
			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)	166,120	166,120	(15,066)	(15,066)	
	U.S. dollar		92,336	92,336	(16,903)	(16,903)	132,180	132,180	(15,135)	(15,135)	
	Euro		12,790	12,790	352	352	33,940	33,940	68	68	
Fair value hedge	Currency forward contracts	Foreign currency-denominated bonds	3,325,730	-	(47,731)	(47,731)	3,777,815	-	115,477	115,477	
	Sold										
	U.S. dollar		1,458,337	-	(68,333)	(68,333)	1,888,266	-	28,074	28,074	
	Euro		1,040,408	-	20,549	20,549	987,779	-	14,220	14,220	
	Australian dollar		354,309	-	7,140	7,140	333,673	-	32,370	32,370	
	British pound		134,114	-	(1,136)	(1,136)	160,966	-	7,979	7,979	
	Canadian dollar		23,889	-	(366)	(366)	12,036	-	699	699	
	Others		314,670	-	(5,584)	(5,584)	395,091	-	32,133	32,133	
	Bought										
	U.S. dollar		4,013	-	(85)	(85)	12,009	-	(299)	(299)	
	Euro		2,603	-	50	50	11,397	-	(284)	(284)	
	British pound		1,271	-	(137)	(137)	407	-	(8)	(8)	
Others	19	-	0	0	83	-	(1)	(1)			
	118	-	0	0	120	-	(5)	(5)			
Currency allotment method	Currency forward contracts	Foreign currency-denominated term deposits	577,349	-	-	-	527,790	-	-	-	
	Sold										
	Australian dollar		273,603	-	-	-	222,958	-	-	-	
	U.S. dollar		164,861	-	-	-	154,864	-	-	-	
	Others	138,883	-	-	-	149,967	-	-	-		
	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	-	-	30,148	30,148	-	-	
	U.S. dollar		26,767	26,767	-	-	30,148	30,148	-	-	
Total									100,111		

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 September 30, 2015			
			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 Sold	Domestic stocks	112,344	-	(4,499)	(4,499)	-	-	-	-
Total						(4,499)				

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 September 30, 2015			
			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		-	-	-	-	57,738	-	802	(150)
	Bought									
	Put	-	-	-	-	57,738	-	510	(141)	
Total										(291)

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 September 30, 2015.

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 September 30, 2015	Change
(1) Total of reserves for possible loan losses			
(a) general reserve	1,146	528	(617)
(b) specific reserve	959	923	(35)
(c) specific reserve for loans to refinancing countries	-	-	-
(2) Specific reserve			
(a) provision for the year	961	926	(35)
(b) reversal for the year [excludes reversal due to write-offs]	1,181	961	(219)
(c) net amount of provision	(219)	(35)	184
(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	21	(22)

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 September 30, 2015: 59 million yen