

Supplementary Materials for the Fiscal Year Ended March 31, 2017
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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, 2016 or March 31, 2017.

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

There was no trading volume for the fiscal year ended March 31, 2016 or March 31, 2017.

2. Securities (General Account)

(1) Breakdown of Securities (General Account)

(millions of yen)

	As of March 31, 2016		As of March 31, 2017	
	Carrying amount	%	Carrying amount	%
National government bonds	14,394,575	48.9	13,967,855	47.1
Local government bonds	125,047	0.4	109,098	0.4
Corporate bonds	1,853,195	6.3	1,975,300	6.7
Public entity bonds	527,917	1.8	445,919	1.5
Domestic stocks	3,353,552	11.4	3,474,743	11.7
Foreign securities	9,091,602	30.9	9,512,246	32.1
Foreign bonds	6,907,918	23.5	8,260,182	27.9
Foreign stocks and other securities	2,183,683	7.4	1,252,063	4.2
Other securities	589,444	2.0	620,006	2.1
Total	29,407,417	100.0	29,659,250	100.0

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

(millions of yen)

	As of March 31, 2016		As of March 31, 2017	
	Carrying amount		Carrying amount	
Hokkaido	3,544		3,489	
Tohoku	-		-	
Kanto	56,065		49,298	
Chubu	25,600		22,217	
Kinki	16,687		16,488	
Chugoku	4,928		4,924	
Shikoku	-		-	
Kyushu	16,214		11,081	
Others	2,005		1,598	
Total	125,047		109,098	

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, 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
As of March 31, 2017							
Securities	520,493	1,344,770	1,352,622	1,079,153	2,897,918	22,464,291	29,659,250
National government bonds	36,262	346,870	152,306	297,985	910,335	12,224,094	13,967,855
Local government bonds	3,627	6,794	30,515	4,381	21,582	42,196	109,098
Corporate bonds	162,816	224,979	216,739	142,690	394,343	833,731	1,975,300
Domestic stocks	-	-	-	-	-	3,474,743	3,474,743
Foreign securities	315,351	671,420	907,718	602,022	1,514,610	5,501,122	9,512,246
Foreign bonds	311,838	666,258	906,513	583,178	1,494,081	4,298,312	8,260,182
Foreign stocks and other securities	3,513	5,162	1,204	18,844	20,529	1,202,809	1,252,063
Other securities	2,434	94,704	45,342	32,074	57,046	388,403	620,006
Monetary claims bought	3,066	2,077	541	2,576	-	183,951	192,213
Certificates of deposit	49,998	-	-	-	-	-	49,998
Others	-	-	-	-	-	50,191	50,191

*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, 2016		As of March 31, 2017	
	Carrying amount	%	Carrying amount	%
Forestry and fisheries	219	0.0	242	0.0
Mining	200	0.0	200	0.0
Construction	103,135	3.1	108,340	3.1
Manufacturing industries				
Food products	230,778	6.9	224,692	6.5
Textiles and clothing	27,722	0.8	31,442	0.9
Pulp and paper	2,982	0.1	3,419	0.1
Chemicals	140,718	4.2	182,076	5.2
Medical supplies	74,281	2.2	55,602	1.6
Oil and coal products	3,394	0.1	4,633	0.1
Rubber products	22,770	0.7	25,804	0.7
Glass and stone products	97,758	2.9	119,314	3.4
Steel	53,786	1.6	62,363	1.8
Non-steel metals	13,307	0.4	17,929	0.5
Metal products	40,101	1.2	46,294	1.3
Machinery	156,378	4.7	204,880	5.9
Electric appliances	462,475	13.8	553,055	15.9
Transportation vehicles	193,517	5.8	219,540	6.3
Precision instruments	101,576	3.0	106,092	3.1
Others	78,639	2.3	79,704	2.3
Electric and gas utilities	105,522	3.1	102,152	2.9
Transportation and communications industries				
Ground transportation	336,784	10.0	319,236	9.2
Water transportation	44	0.0	55	0.0
Air transportation	4,788	0.1	3,209	0.1
Warehouses	4,274	0.1	4,642	0.1
Telecommunications	81,682	2.4	92,337	2.7
Commerce				
Wholesale	114,824	3.4	140,751	4.1
Retail	111,611	3.3	112,405	3.2
Financial industries				
Banks	346,105	10.3	416,199	12.0
Security and trading companies	7,249	0.2	5,378	0.2
Insurance	238,548	7.1	21,657	0.6
Other	20,894	0.6	24,712	0.7
Real estate	22,100	0.7	20,947	0.6
Service	155,374	4.6	165,429	4.8
Total	3,353,552	100.0	3,474,743	100.0

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, 2016	As of March 31, 2017
Policy loans	405,056	381,830
Premium loans	40,085	36,279
Policyholder loans	364,970	345,551
Ordinary loans	2,420,995	2,276,021
[Loans to non-residents]	[45,090]	[41,008]
Loans to corporations	2,062,430	2,002,079
[Loans to domestic corporations]	[2,027,640]	[1,963,771]
Loans to national government, government-related organizations and international organizations	17,181	8,647
Loans to local governments and public entities	340,485	264,618
Mortgage loans	861	637
Consumer loans	36	38
Others	-	-
Total loans	2,826,052	2,657,852

(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, 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
Total	308,107	438,492	329,133	313,754	487,556	543,951	2,420,995
As of March 31, 2017							
Floating-rate loans	4,165	20,402	20,115	6,500	6,390	68,094	125,669
Fixed-rate loans	269,345	347,924	338,646	370,821	407,408	416,206	2,150,352
Total	273,511	368,326	358,761	377,321	413,799	484,300	2,276,021

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

(millions of yen except number of borrowers)

		As of March 31, 2016		As of March 31, 2017	
			%		%
Large corporations	Number of borrowers	237	67.9	225	67.4
	Amount of loans	1,727,946	85.2	1,667,247	84.9
Medium-sized corporations	Number of borrowers	10	2.9	11	3.3
	Amount of loans	13,820	0.7	12,083	0.6
Small-sized corporations	Number of borrowers	102	29.2	98	29.3
	Amount of loans	285,873	14.1	284,440	14.5
Total	Number of borrowers	349	100.0	334	100.0
	Amount of loans	2,027,640	100.0	1,963,771	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, 2016		As of March 31, 2017	
	Carrying amount	%	Carrying amount	%
Domestic				
Manufacturing industries	375,787	15.5	357,511	15.7
Foodstuffs and beverages	34,747	1.4	36,782	1.6
Textile products	4,209	0.2	2,025	0.1
Lumber and wood products	500	0.0	500	0.0
Pulp, paper and paper products	29,948	1.2	19,876	0.9
Printing	15,035	0.6	13,775	0.6
Chemical and allied products	25,894	1.1	21,774	1.0
Petroleum refining	19,942	0.8	18,070	0.8
Ceramic, stone and clay products	29,486	1.2	29,157	1.3
Iron and steel	69,300	2.9	82,300	3.6
Non-ferrous metals and products	7,059	0.3	6,803	0.3
Fabricated metal products	730	0.0	611	0.0
General-purpose and production- and business-oriented machinery	46,544	1.9	36,756	1.6
Electrical machinery equipment and supplies	73,099	3.0	72,858	3.2
Transportation equipment	14,182	0.6	11,976	0.5
Miscellaneous manufacturing industries	5,109	0.2	4,244	0.2
Agriculture and forestry	-	-	-	-
Fishery	-	-	-	-
Mining and quarrying of stone and gravel	-	-	-	-
Construction	10,466	0.4	10,054	0.4
Electricity, gas, heat supply and water	415,564	17.2	377,353	16.6
Information and communications	49,839	2.1	55,673	2.4
Transport and postal activities	262,877	10.9	250,411	11.0
Wholesale trade	478,206	19.8	466,615	20.5
Retail trade	12,365	0.5	11,226	0.5
Finance and insurance	497,095	20.5	444,127	19.5
Real estate	132,061	5.5	119,709	5.3
Goods rental and leasing	104,154	4.3	107,851	4.7
Scientific research, professional and technical services	877	0.0	954	0.0
Accommodations	0	0.0	-	-
Eating and drinking services	-	-	-	-
Living-related and personal services and amusement services	3,235	0.1	3,163	0.1
Education, learning support	-	-	-	-
Medical, health care and welfare	150	0.0	150	0.0
Other services	3,460	0.1	3,100	0.1
Local governments	28,530	1.2	26,169	1.1
Individuals	897	0.0	675	0.0
Others	333	0.0	266	0.0
Total domestic	2,375,904	98.1	2,235,013	98.2
Foreign				
Governments	10,300	0.4	2,700	0.1
Financial institutions	11,544	0.5	11,544	0.5
Commercial and industrial	23,246	1.0	26,763	1.2
Total foreign	45,090	1.9	41,008	1.8
Total	2,420,995	100.0	2,276,021	100.0

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, 2016		As of March 31, 2017	
	Carrying amount	%	Carrying amount	%
Hokkaido	38,559	1.6	34,051	1.5
Tohoku	38,206	1.6	35,662	1.6
Kanto	1,822,780	76.7	1,735,914	77.7
Chubu	176,428	7.4	160,276	7.2
Kinki	166,492	7.0	146,379	6.6
Chugoku	45,412	1.9	42,627	1.9
Shikoku	19,766	0.8	13,648	0.6
Kyushu	67,360	2.8	65,776	2.9
Total	2,375,007	100.0	2,234,337	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, 2016		As of March 31, 2017	
	Carrying amount	%	Carrying amount	%
Secured loans	4,053	0.2	3,667	0.2
Stocks and other securities	2,254	0.1	2,338	0.1
Real and personal estate	1,743	0.1	1,301	0.1
Others	56	0.0	27	0.0
Guarantees	93,774	3.9	83,113	3.7
Unsecured loans	2,322,269	95.9	2,188,565	96.2
Others	897	0.0	675	0.0
Total loans	2,420,995	100.0	2,276,021	100.0
Subordinated loans	258,800	10.7	302,800	13.3

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, 2016		As of March 31, 2017	
	Carrying amount	%	Carrying amount	%
Foreign bonds	5,971,800	59.6	7,503,550	72.5
Foreign stocks	1,341,231	13.4	675,410	6.5
Cash, cash equivalents and other assets	348,732	3.5	228,808	2.2
Sub-total	7,661,764	76.5	8,407,769	81.2

B. Assets swapped into yen

(millions of yen)

	As of March 31, 2016		As of March 31, 2017	
	Carrying amount	%	Carrying amount	%
Foreign bonds	-	-	-	-
Cash, cash equivalents and other assets	508,712	5.1	354,058	3.4
Sub-total	508,712	5.1	354,058	3.4

C. Assets denominated in yen

(millions of yen)

	As of March 31, 2016		As of March 31, 2017	
	Carrying amount	%	Carrying amount	%
Loans to borrowers outside Japan	31,868	0.3	22,666	0.2
Foreign bonds and others	1,818,674	18.1	1,569,179	15.2
Sub-total	1,850,542	18.5	1,591,846	15.4

D. Total

(millions of yen)

	As of March 31, 2016		As of March 31, 2017	
	Carrying amount	%	Carrying amount	%
Foreign investments	10,021,019	100.0	10,353,674	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, 2016		As of March 31, 2017	
	Carrying amount	%	Carrying amount	%
U.S. dollar	3,995,166	52.1	4,673,054	55.6
Euro	1,757,767	22.9	1,721,716	20.5
Australian dollar	674,012	8.8	679,085	8.1
British pound	315,117	4.1	254,239	3.0
Canadian dollar	86,172	1.1	238,371	2.8
Mexican peso	250,197	3.3	217,141	2.6
New Zealand dollar	150,378	2.0	200,635	2.4
Total (including others not listed above)	7,661,764	100.0	8,407,769	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, 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
As of March 31, 2017								
North America	4,109,374	43.2	3,840,644	46.5	268,729	21.5	10,263	25.0
Europe	2,665,186	28.0	2,461,926	29.8	203,260	16.2	10,369	25.3
Oceania	837,203	8.8	794,624	9.6	42,579	3.4	5,000	12.2
Asia	216,677	2.3	109,851	1.3	106,826	8.5	1,500	3.7
Latin America	1,504,340	15.8	874,219	10.6	630,121	50.3	11,175	27.3
Middle East	-	-	-	-	-	-	-	-
Africa	23,089	0.2	22,543	0.3	546	0.0	-	-
International organizations	156,373	1.6	156,373	1.9	-	-	2,700	6.6
Total	9,512,246	100.0	8,260,182	100.0	1,252,063	100.0	41,008	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, 2016						As of March 31, 2017					
	Interest-related	Currency-related	Stock-related	Bond-related	Others	Total	Interest-related	Currency-related	Stock-related	Bond-related	Others	Total
Hedge accounting applied	(3,540)	107,571	194	(3,276)	-	100,948	(23,531)	(136,742)	1,246	(717)	-	(159,745)
Hedge accounting not applied	(11,407)	717	(6,351)	(407)	529	(16,919)	(14,517)	(11,690)	(2,678)	763	554	(27,569)
Total	(14,948)	108,288	(6,156)	(3,683)	529	84,028	(38,049)	(148,433)	(1,432)	46	554	(187,314)

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

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.

As of March 31, 2017: gains/losses from derivatives with hedge accounting (fair value hedge method) applied (currency-related, loss of 140,284 million yen, and stock-related, gain of 1,246 million yen) and gains/losses from derivatives with hedge accounting not applied (loss of 27,569 million yen), totaling loss of 166,608 million yen.

B. Fair value information on derivatives

(a) Interest-related transactions

(millions of yen)

	As of March 31, 2016					As of March 31, 2017				
	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
Over-the-counter transactions										
Yen interest rate swaps										
Receipts fixed, payments floating	323,940	319,940	362	362	482	622,970	619,800	(20,368)	(20,368)	(20,369)
Receipts floating, payments fixed	285,200	285,200	(4,255)	(4,255)	(4,022)	327,100	327,100	(3,090)	(3,090)	(3,161)
Yen interest rate swaption										
Sold										
Receipts floating, payments fixed	350,000 [1,672]	350,000 [1,672]	983	689	-	350,000 [1,672]	- [-]	67	1,604	-
Bought										
Receipts fixed, payments floating	100,000 [2,457]	- [-]	2,760	303	-	- [-]	- [-]	-	-	-
Receipts floating, payments fixed	1,150,000 [18,570]	1,070,000 [17,647]	6,521	(12,048)	-	1,150,000 [18,214]	855,000 [14,947]	2,019	(16,194)	-
Total				(14,948)	(3,540)				(38,049)	(23,531)

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, 2016							
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
Total	4,000	4,840	142,000	153,800	2,300	302,200	609,140
As of March 31, 2017							
Notional amount (receipts fixed, payments floating)	3,170	4,500	7,000	6,000	2,300	600,000	622,970
Average fixed rate (receipt)	1.60	(0.00)	0.17	(0.02)	1.19	0.43	0.43
Average floating rate (payment)	0.02	(0.00)	0.02	0.03	0.06	0.02	0.02
Notional amount (receipts floating, payments fixed)	-	43,000	139,000	144,000	-	1,100	327,100
Average fixed rate (payment)	-	(0.13)	0.28	0.42	-	1.08	0.29
Average floating rate (receipt)	-	0.01	0.11	0.11	-	0.03	0.09
Total	3,170	47,500	146,000	150,000	2,300	601,100	950,070

(b) Currency-related transactions

(millions of yen)

	As of March 31, 2016				As of March 31, 2017			
	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	4,839,772	117,775	117,775	108,567	6,134,678	(153,971)	(153,971)	(140,242)
U.S. dollar	2,263,196	65,670	65,670	54,939	3,335,288	(87,935)	(87,935)	(81,896)
Euro	1,307,528	48,273	48,273	43,872	1,363,112	(12,369)	(12,369)	(8,294)
Australian dollar	436,096	(14,847)	(14,847)	(10,043)	489,617	(25,774)	(25,774)	(22,627)
Canadian dollar	51,214	(1,026)	(1,026)	(1,015)	172,040	(8,999)	(8,999)	(8,876)
British pound	236,075	9,067	9,067	8,654	147,752	(1,065)	(1,065)	(1,271)
Others	545,660	10,637	10,637	12,160	626,867	(17,827)	(17,827)	(17,274)
Bought	824,982	(6,074)	(6,074)	(108)	1,025,693	5,957	5,957	(42)
U.S. dollar	435,498	(10,225)	(10,225)	(114)	594,554	3,978	3,978	(157)
Euro	117,199	949	949	(4)	332,726	(563)	(563)	(43)
Australian dollar	85,866	2,950	2,950	0	16,947	524	524	0
Canadian dollar	27,318	0	0	-	16,164	(153)	(153)	-
British pound	62,940	4	4	(17)	6,956	(23)	(23)	(1)
Others	96,160	246	246	27	58,344	2,195	2,195	159
Currency options								
Sold								
Call	-				93,491			
U.S. dollar	[-]	-	-	-	[690]	-	690	-
Put								
U.S. dollar	-				93,491			
Euro	[-]	-	-	-	[690]	-	690	-
Bought								
Call	57,179				-			
Euro	[722]	0	(722)	-	[-]	-	-	-
Put	241,613				521,866			
U.S. dollar	[5,242]	3,440	(1,801)	-	[7,321]	2,668	(4,652)	-
Euro	219,498	3,435	(1,217)	-	412,966	2,445	(4,210)	-
Australian dollar	[4,652]	-	-	-	[6,656]	2,445	(4,210)	-
Others	-				108,899			
U.S. dollar	[-]	-	-	-	[664]	223	(441)	-
Euro	22,115	4	(584)	-	[-]	-	-	-
Others	[589]							
Currency swaps	205,817	(887)	(887)	(887)	266,142	3,541	3,541	3,541
U.S. dollar	155,920	(2,941)	(2,941)	(2,941)	204,574	(953)	(953)	(953)
Euro	49,897	2,053	2,053	2,053	61,568	4,494	4,494	4,494
Total			108,288	107,571			(148,433)	(136,742)

- 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, 2016				As of March 31, 2017			
	Notional amount/ contract value	Fair value	Gains (losses)	Hedge accounting applied	Notional amount/ contract value	Fair value	Gains (losses)	Hedge accounting applied
Exchange-traded transactions								
Yen stock index futures								
Sold	9,780	8	8	-	-	-	-	-
Bought	-	-	-	-	15,387	(158)	(158)	-
Foreign currency-denominated stock index futures								
Sold	-	-	-	-	5,942	(217)	(217)	-
Bought	-	-	-	-	10,935	49	49	-
Yen stock index options								
Sold								
Call	59,972 [144]	2	141	-	- [-]	-	-	-
Bought								
Put	99,990 [6,366]	53	(6,312)	-	80,000 [2,362]	10	(2,352)	-
Foreign currency-denominated stock index options								
Sold								
Call	31,954 [886]	135	751	-	- [-]	-	-	-
Bought								
Call	9,583 [48]	0	(47)	-	- [-]	-	-	-
Put	31,956 [1,363]	583	(779)	-	- [-]	-	-	-
Over-the-counter transactions								
Equity forward contracts								
Sold	10,288	194	194	194	26,264	1,246	1,246	1,246
Bought	9,784	(112)	(112)	-	-	-	-	-
Total			(6,156)	194			(1,432)	1,246

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, 2016				As of March 31, 2017			
	Notional amount/ contract value	Fair value	Gains (losses)	Hedge accounting applied	Notional amount/ contract value	Fair value	Gains (losses)	Hedge accounting applied
Exchange-traded transactions								
Yen bond futures								
Sold	21,057	26	26	-	9,298	(18)	(18)	-
Bought	-	-	-	-	4,499	9	9	-
Foreign currency-denominated bond futures								
Sold	-	-	-	-	203,592	(619)	(619)	-
Bought	39,526	35	35	-	103,911	974	974	-
Over-the-counter transactions								
Yen bond OTC options								
Sold								
Call	40,994				18,784			
Put	[191]	522	(331)	-	[47]	90	(42)	-
Bought								
Call	45,379	113	(1)	-	99,556	496	197	-
Put	[112]				[693]			
Call	45,379				99,556			
Put	[101]	91	(9)	-	[453]	675	222	-
Put	40,994	109	(126)	-	18,784	160	41	-
Put	[235]				[119]			
Foreign currency-denominated bond OTC options								
Sold								
Call	114,736				62,192			
Put	[2,265]	3,837	(1,572)	(1,572)	[902]	1,030	(127)	(127)
Bought								
Put	114,736				62,192			
Put	[2,265]	561	(1,703)	(1,703)	[902]	313	(589)	(589)
Total			(3,683)	(3,276)			46	(717)

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, 2016					As of March 31, 2017				
	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
Over-the-counter transactions										
Credit default swaps										
Protection sold	24,500	24,500	529	529	-	28,000	25,000	674	674	-
Protection bought	-	-	-	-	-	11,385	11,385	(119)	(119)	-
Total				529	-				554	-

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, 2016					As of March 31, 2017				
	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	-	8	-	-	8	-	1	-	-	1
Total	-	8	-	-	8	-	1	-	-	1

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, 2016				As of March 31, 2017			
	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	868	(2)	(2)	-	779	3	3	-
U.S. dollar	580	2	2	-	389	1	1	-
Canadian dollar	42	(0)	(0)	-	107	1	1	-
Australian dollar	55	(1)	(1)	-	73	0	0	-
British pound	63	(0)	(0)	-	-	-	-	-
Euro	56	(0)	(0)	-	-	-	-	-
Others	70	(2)	(2)	-	209	0	0	-
Bought	586	11	11	-	609	(1)	(1)	-
Euro	364	10	10	-	410	(1)	(1)	-
British pound	27	0	0	-	79	0	0	-
U.S. dollar	147	(0)	(0)	-	67	0	0	-
Canadian dollar	13	0	0	-	-	-	-	-
Others	32	0	0	-	51	(1)	(1)	-
Total			8	-			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, 2016 or March 31, 2017. 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, 2016					As of March 31, 2017				
	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
Total	-	(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, 2016				As of March 31, 2017			
	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	28	(0)	(0)	-	5	(0)	(0)	-
U.S. dollar	13	(0)	(0)	-	5	(0)	(0)	-
Euro	7	(0)	(0)	-	-	-	-	-
Canadian dollar	5	(0)	(0)	-	-	-	-	-
British pound	0	(0)	(0)	-	-	-	-	-
Others	0	(0)	(0)	-	-	-	-	-
Bought	27	0	0	-	8	0	0	-
U.S. dollar	16	0	0	-	8	0	0	-
Euro	5	0	0	-	-	-	-	-
British pound	3	0	0	-	-	-	-	-
Canadian dollar	1	0	0	-	-	-	-	-
Total			(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, 2016 or March 31, 2017. 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, 2016		As of March 31, 2017	
	Carrying amount	%	Carrying amount	%
Cash, deposits, and call loans	645,237	1.8	536,954	1.5
Securities repurchased under resale agreements	-	-	-	-
Deposit paid for securities borrowing transactions	-	-	-	-
Monetary claims bought	233,206	0.6	192,213	0.5
Trading account securities	-	-	-	-
Money held in trust	52,806	0.1	50,191	0.1
Securities	30,250,119	84.3	30,498,102	85.5
Domestic bonds	16,581,440	46.2	16,217,992	45.4
Domestic stocks	3,560,485	9.9	3,666,952	10.3
Foreign securities	9,451,844	26.3	9,868,430	27.7
Foreign bonds	7,038,357	19.6	8,369,334	23.5
Foreign stocks and other securities	2,413,487	6.7	1,499,095	4.2
Other securities	656,349	1.8	744,727	2.1
Loans	2,826,052	7.9	2,657,852	7.4
Policy loans	405,056	1.1	381,830	1.1
Ordinary loans	2,420,995	6.7	2,276,021	6.4
Real estate	1,157,543	3.2	1,116,371	3.1
Deferred tax assets	-	-	-	-
Others	731,228	2.0	636,431	1.8
Reserve for possible loan losses	(1,237)	(0.0)	(1,472)	(0.0)
Total	35,894,956	100.0	35,686,645	100.0
Foreign currency-denominated assets	8,044,233	22.4	8,793,240	24.6

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, 2016	Year ended March 31, 2017
Cash, deposits, and call loans	(373,490)	(108,282)
Securities repurchased under resale agreements	-	-
Deposit paid for securities borrowing transactions	-	-
Monetary claims bought	(26,528)	(40,993)
Trading account securities	-	-
Money held in trust	16,683	(2,614)
Securities	(423,246)	247,983
Domestic bonds	239,405	(363,447)
Domestic stocks	(446,545)	106,467
Foreign securities	(347,569)	416,585
Foreign bonds	(87,072)	1,330,977
Foreign stocks and other securities	(260,496)	(914,392)
Other securities	131,462	88,377
Loans	(203,243)	(168,199)
Policy loans	(23,498)	(23,226)
Ordinary loans	(179,744)	(144,973)
Real estate	(38,485)	(41,171)
Deferred tax assets	-	-
Others	113,629	(94,797)
Reserve for possible loan losses	868	(235)
Total	(933,812)	(208,310)
Foreign currency-denominated assets	(144,573)	749,006

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, 2016		As of March 31, 2017	
	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	892,868	(113,091)	889,043	10,481
General account	50,166	(4,459)	50,191	2,122
Separate account	842,702	(108,631)	838,851	8,359

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, 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	-
As of March 31, 2017					
Held-to-maturity bonds	46,014	50,534	4,519	4,519	-
Domestic bonds	46,014	50,534	4,519	4,519	-
Foreign bonds	-	-	-	-	-
Policy-reserve-matching bonds	12,001,580	14,764,373	2,762,792	2,782,071	19,278
Domestic bonds	11,911,257	14,672,992	2,761,734	2,780,815	19,081
Foreign bonds	90,322	91,380	1,058	1,255	197
Stocks of subsidiaries and affiliates	304	302	(2)	7	10
Available-for-sale securities	14,459,160	17,184,631	2,725,470	2,865,886	140,416
Domestic bonds	3,617,249	4,094,982	477,733	485,227	7,493
Domestic stocks	1,647,671	3,335,538	1,687,866	1,712,564	24,698
Foreign securities	8,443,706	8,964,471	520,764	625,317	104,552
Foreign bonds	7,776,125	8,169,860	393,734	488,696	94,961
Foreign stocks and other securities	667,581	794,611	127,030	136,621	9,591
Other securities	514,139	547,427	33,288	36,687	3,398
Monetary claims bought	186,393	192,213	5,819	6,090	270
Certificates of deposit	50,000	49,998	(1)	-	1
Money held in trust	-	-	-	-	-
Total	26,507,060	31,999,841	5,492,780	5,652,485	159,704
Domestic bonds	15,574,521	18,818,509	3,243,987	3,270,562	26,575
Domestic stocks	1,647,671	3,335,538	1,687,866	1,712,564	24,698
Foreign securities	8,534,167	9,055,980	521,813	626,573	104,759
Foreign bonds	7,866,447	8,261,240	394,793	489,951	95,158
Foreign stocks and other securities	667,719	794,739	127,020	136,621	9,601
Other securities	514,306	547,601	33,295	36,694	3,398
Monetary claims bought	186,393	192,213	5,819	6,090	270
Certificates of deposit	50,000	49,998	(1)	-	1
Money held in trust	-	-	-	-	-

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, 2016	As of March 31, 2017
Held-to-maturity bonds	-	-
Unlisted foreign bonds	-	-
Others	-	-
Policy-reserve-matching bonds	-	-
Stocks of subsidiaries and affiliates	1,100,671	58,751
Unlisted domestic stocks (except over-the-counter stocks)	236,944	12,684
Unlisted foreign stocks (except over-the-counter stocks)	783,945	-
Others	79,781	46,067
Available-for-sale securities	813,855	611,909
Unlisted domestic stocks (except over-the-counter stocks)	126,122	126,521
Unlisted foreign stocks (except over-the-counter stocks)	665,001	459,050
Unlisted foreign bonds	-	-
Others	22,731	26,337
Total	1,914,526	670,660

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 48,179 million yen as of March 31, 2016 and loss of 1,746 million yen as of March 31, 2017.

(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, 2016	52,806	52,806	(4,407)	11,551
As of March 31, 2017	50,191	50,191	2,024	15,971

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, 2016		As of March 31, 2017	
	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	50,166	(4,459)	50,191	2,122

* 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, 2016					As of March 31, 2017				
	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	2,640	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 are not 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, 2017 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
- 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, 2017:

- interest rate swap transactions used for hedging loans, loans payable and insurance liabilities 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 March 31, 2017:

(billions of yen)

	As of March 31, 2016		As of March 31, 2017	
	Notional amount/ contract value	Credit risk amount	Notional amount/ contract value	Credit risk amount
Interest rate swaps	609.1	4.7	950.0	9.3
Interest rate swaptions	1,600.0	15.5	1,500.0	4.6
Foreign currency forward contracts	6,298.6	81.2	7,683.3	42.0
Currency options	298.7	1.4	615.3	8.5
Currency swaps	454.9	14.0	780.9	63.8
Bond options	402.2	4.7	361.0	2.7
Equity forward contracts	20.0	0.4	26.2	2.7
Credit default swaps	24.5	0.2	39.3	1.2
Total	9,708.3	122.4	11,956.4	135.2

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

A. Gains and losses on derivatives

(millions of yen)

	As of March 31, 2016						As of March 31, 2017					
	Interest-related	Currency-related	Stock-related	Bond-related	Others	Total	Interest-related	Currency-related	Stock-related	Bond-related	Others	Total
Hedge accounting applied	(3,540)	107,571	194	(3,276)	-	100,948	(23,531)	(136,742)	1,246	(717)	-	(159,745)
Hedge accounting not applied	(11,407)	(601)	(6,255)	(472)	529	(18,207)	(14,517)	(10,473)	(2,767)	888	554	(26,316)
Total	(14,948)	106,969	(6,060)	(3,748)	529	82,740	(38,049)	(147,216)	(1,521)	171	554	(186,061)

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

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.

As of March 31, 2017: gains/losses from derivatives with hedge accounting (fair value hedge method) applied (currency-related, loss of 140,284 million yen, and stock-related, gain of 1,246 million yen) and gains/losses from derivatives with hedge accounting not applied (loss of 26,316 million yen), totaling loss of 165,354 million yen.

B. Hedge accounting not applied

(a) Interest-related transactions

(millions of yen)

	As of March 31, 2016				As of March 31, 2017			
	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	308,140	308,140	(119)	(119)	170	-	1	1
Receipts floating, payments fixed	2,200	2,200	(232)	(232)	44,100	44,100	71	71
Yen interest rate swaption								
Sold								
Receipts floating, payments fixed	350,000 [1,672]	350,000 [1,672]	983	689	350,000 [1,672]	- [-]	67	1,604
Bought								
Receipts fixed, payments floating	100,000 [2,457]	- [-]	2,760	303	- [-]	- [-]	-	-
Receipts floating, payments fixed	1,150,000 [18,570]	1,070,000 [17,647]	6,521	(12,048)	1,150,000 [18,214]	855,000 [14,947]	2,019	(16,194)
Total				(11,407)				(14,517)

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, 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
As of March 31, 2017							
Notional amount (receipts fixed, payments floating)	170	-	-	-	-	-	170
Average fixed rate (receipt)	1.23	-	-	-	-	-	1.23
Average floating rate (payment)	0.03	-	-	-	-	-	0.03
Notional amount (receipts floating, payments fixed)	-	43,000	-	-	-	1,100	44,100
Average fixed rate (payment)	-	(0.13)	-	-	-	1.08	(0.10)
Average floating rate (receipt)	-	0.01	-	-	-	0.03	0.01
Total	170	43,000	-	-	-	1,100	44,270

(b) Currency-related transactions

(millions of yen)

	As of March 31, 2016			As of March 31, 2017		
	Notional amount/ contract value	Fair value	Gains (losses)	Notional amount/ contract value	Fair value	Gains (losses)
Over-the-counter transactions						
Currency forward contracts						
Sold	1,365,473	7,730	7,730	1,091,756	(12,300)	(12,300)
U.S. dollar	526,871	11,083	11,083	453,609	(5,041)	(5,041)
Euro	380,362	3,329	3,329	323,330	(3,793)	(3,793)
Australian dollar	144,063	(5,117)	(5,117)	83,011	(3,058)	(3,058)
British pound	99,762	288	288	51,626	121	121
Canadian dollar	41,461	(235)	(235)	44,472	27	27
Others	172,951	(1,618)	(1,618)	135,706	(556)	(556)
Bought	846,900	(5,808)	(5,808)	1,033,614	5,788	5,788
U.S. dollar	445,562	(10,217)	(10,217)	592,246	4,083	4,083
Euro	124,280	1,175	1,175	345,442	(643)	(643)
Australian dollar	87,757	2,960	2,960	17,037	524	524
Canadian dollar	29,184	13	13	16,427	(153)	(153)
British pound	63,702	24	24	9,057	(26)	(26)
Others	96,413	234	234	53,402	2,004	2,004
Currency options						
Sold						
Call	-			93,491		
U.S. dollar	[-]	-	-	[690]	-	690
Put	-			93,491		
U.S. dollar	[-]	-	-	[690]	-	690
Bought						
Call	57,179			-		
Euro	[722]	0	(722)	[-]	-	-
Put	57,179			-		
U.S. dollar	[722]	0	(722)	[-]	-	-
Put	241,613			521,866		
U.S. dollar	[5,242]	3,440	(1,801)	[7,321]	2,668	(4,652)
Euro	219,498			412,966		
Australian dollar	[4,652]	3,435	(1,217)	[6,656]	2,445	(4,210)
Call	-			108,899		
U.S. dollar	[-]	-	-	[664]	223	(441)
Put	22,115			-		
U.S. dollar	[589]	4	(584)	[-]	-	-
Total			(601)			(10,473)

- 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, 2016			As of March 31, 2017		
	Notional amount/ contract value	Fair value	Gains (losses)	Notional amount/ contract value	Fair value	Gains (losses)
Exchange-traded transactions						
Yen stock index futures						
Sold	9,945	12	12	-	-	-
Bought	8,238	(4)	(4)	25,313	(268)	(268)
Foreign currency-denominated stock index futures						
Sold	2,849	(58)	(58)	5,942	(217)	(217)
Bought	9,072	155	155	20,109	71	71
Yen stock index options						
Sold						
Call	59,972 [144]	2	141	- [-]	-	-
Bought						
Put	99,990 [6,366]	53	(6,312)	80,000 [2,362]	10	(2,352)
Foreign currency-denominated stock index options						
Sold						
Call	31,954 [886]	135	751	- [-]	-	-
Bought						
Call	9,583 [48]	0	(47)	- [-]	-	-
Put	31,956 [1,363]	583	(779)	- [-]	-	-
Over-the-counter transactions						
Equity forward contracts						
Bought	9,784	(112)	(112)	-	-	-
Total			(6,255)			(2,767)

- 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, 2016			As of March 31, 2017		
	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	9,298	(18)	(18)
Bought	2,425	(4)	(4)	66,772	102	102
Foreign currency-denominated bond futures						
Sold	-	-	-	222,731	(915)	(915)
Bought	157,667	(24)	(24)	198,713	1,301	1,301
Over-the-counter transactions						
Yen bond OTC options						
Sold						
Call	40,994 [191]	522	(331)	18,784 [47]	90	(42)
Put	45,379 [112]	113	(1)	99,556 [693]	496	197
Bought						
Call	45,379 [101]	91	(9)	99,556 [453]	675	222
Put	40,994 [235]	109	(126)	18,784 [119]	160	41
Total			(472)			888

- 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, 2016				As of March 31, 2017			
	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	24,500	24,500	529	529	28,000	25,000	674	674
Protection bought	-	-	-	-	11,385	11,385	(119)	(119)
Total				529				554

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

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

(i) 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 fixed, payments floating	Loans	-	-	-	-
	Receipts fixed, payments floating	Insurance liabilities	-	-	-	-
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)".

(ii) As of March 31, 2017

(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 fixed, payments floating	Loans	3,000	3,000	(18)	(18)
	Receipts fixed, payments floating	Insurance liabilities	600,000	600,000	(20,541)	(20,541)
Special hedge accounting for interest rate swaps	Yen interest rate swaps Receipts fixed, payments floating	Loans	19,800	16,800	189	189
	Receipts floating, payments fixed	Loans payable	283,000	283,000	(3,161)	(3,161)
	Total					(23,531)

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, 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
As of March 31, 2017							
Notional amount (receipts fixed, payments floating)	3,000	4,500	7,000	6,000	2,300	600,000	622,800
Average fixed rate (receipt)	1.62	(0.00)	0.17	(0.02)	1.19	0.43	0.43
Average floating rate (payment)	0.02	(0.00)	0.02	0.03	0.06	0.02	0.02
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)	-	-	0.11	0.11	-	-	0.11
Total	3,000	4,500	146,000	150,000	2,300	600,000	905,800

(b) Currency-related transactions

(millions of yen)

Type of hedge accounting	Type	Hedged item	As of March 31, 2016				As of March 31, 2017				
			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	205,817	205,817	(887)	(887)	266,142	252,943	3,541	3,541	
	U.S. dollar		155,920	155,920	(2,941)	(2,941)	204,574	191,375	(953)	(953)	
	Euro		49,897	49,897	2,053	2,053	61,568	61,568	4,494	4,494	
Fair value hedge	Currency forward contracts	Foreign currency-denominated bonds	3,609,448	-	108,567	108,567	5,215,748	-	(140,242)	(140,242)	
	Sold										
	U.S. dollar		1,794,006	-	54,939	54,939	2,948,262	-	(81,896)	(81,896)	
	Euro		961,588	-	43,872	43,872	1,090,351	-	(8,294)	(8,294)	
	Australian dollar		301,556	-	(10,043)	(10,043)	415,851	-	(22,627)	(22,627)	
	Canadian dollar		18,773	-	(1,015)	(1,015)	138,358	-	(8,876)	(8,876)	
	British pound		158,245	-	8,654	8,654	125,768	-	(1,271)	(1,271)	
	Others		375,277	-	12,160	12,160	497,156	-	(17,274)	(17,274)	
	Bought										
	U.S. dollar		2,895	-	(108)	(108)	27,390	-	(42)	(42)	
	Euro		2,203	-	(114)	(114)	18,150	-	(157)	(157)	
	British pound		248	-	(4)	(4)	3,000	-	(43)	(43)	
	Australian dollar		159	-	(17)	(17)	60	-	(1)	(1)	
Others	2	-	0	0	0	-	0	0			
	281	-	27	27	6,178	-	159	159			
Currency allotment method	Currency forward contracts	Foreign currency-denominated term deposits									
	Sold										
	Australian dollar		473,975	-	-	-	314,849	-	-	-	
	U.S. dollar		179,108	-	-	-	122,516	-	-	-	
	Others		124,888	-	-	-	81,866	-	-	-	
			169,978	-	-	-	110,465	-	-	-	
	Currency swaps		Foreign currency-denominated bonds payable	215,727	215,727	-	-	476,277	476,277	-	-
	U.S. dollar			215,727	215,727	-	-	476,277	476,277	-	-
	Currency swaps		Foreign currency-denominated loans	33,402	33,402	-	-	38,521	38,521	-	-
	U.S. dollar			33,402	33,402	-	-	32,557	32,557	-	-
Euro	-	-		-	-	5,964	5,964	-	-		
Total											

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, 2016				As of March 31, 2017			
			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		10,288	-	194	194	26,264	-	1,246	1,246
Total										

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, 2016				As of March 31, 2017			
			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 [2,265]	-	3,837	(1,572)	62,192 [902]	-	1,030	(127)
	Bought									
	Put	114,736 [2,265]	-	561	(1,703)	62,192 [902]	-	313	(589)	
Total										

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, 2016 or March 31, 2017.

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

IV. Reserves for Possible Loan Losses

(millions of yen)

	As of March 31, 2016	As of March 31, 2017	Change
(1) Total of reserves for possible loan losses			
(a) general reserve	487	737	249
(b) specific reserve	749	735	(14)
(c) specific reserve for loans to refinancing countries	-	-	-
(2) Specific reserve			
(a) provision for the year	752	1,504	752
(b) reversal for the year [excludes reversal due to write-offs]	931	1,506	574
(c) net amount of provision	(179)	(1)	177
(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	59	41	(18)

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, 2016:	58 million yen
- As of March 31, 2017:	55 million yen