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## Financial Results for the Fiscal Year Ended March 31, 2019

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Sumitomo Life Insurance Company announces financial results for the fiscal year ended March 31, 2019.

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[Notes]

The Financial Results are summarized English translations of the original disclosure in Japanese. Notes to the Unaudited Consolidated Financial Statements are not included in these translations.

**The Financial Results with Notes to the Unaudited Consolidated Financial Statements are scheduled to be announced later in a month.**

# 1. Unaudited Consolidated Financial Statements

## a. Unaudited Consolidated Balance Sheets

(Millions of Yen)

	As of March 31, 2018	As of March 31, 2019
<b>ASSETS:</b>		
Cash and deposits	1,448,620	1,604,760
Call loans	187,361	238,792
Monetary claims bought	283,252	317,252
Securities	29,089,625	30,006,016
Loans	3,445,029	3,550,593
Tangible fixed assets	581,239	571,169
Land	359,169	351,911
Buildings	201,923	185,680
Lease assets	2,191	8,045
Construction in progress	11,619	17,748
Other tangible fixed assets	6,335	7,784
Intangible fixed assets	283,089	271,938
Software	20,026	34,956
Goodwill	62,927	55,528
Lease assets	71	41
Other intangible fixed assets	200,063	181,412
Due from agents	109	179
Reinsurance receivables	2,737	2,203
Other assets	543,952	1,103,996
Net defined benefit assets	31,742	20,818
Deferred tax assets	140,721	124,912
Allowance for possible loan losses	(1,038)	(1,164)
<b>Total assets</b>	<b>36,036,443</b>	<b>37,811,470</b>
<b>LIABILITIES:</b>		
Policy reserves and other reserves	30,457,728	31,052,893
Reserve for outstanding claims	135,006	142,074
Policy reserves	30,087,173	30,684,495
Policyholders' dividend reserves	235,548	226,323
Reinsurance payables	8,017	12,846
Corporate bonds	545,868	528,305
Other liabilities	2,661,062	3,803,492
Payables under repurchase agreements	860,119	1,893,213
Payables under securities borrowing transactions	1,116,092	772,360
Other	684,851	1,137,918
Net defined benefit liabilities	11,356	10,445
Reserve for price fluctuation	657,060	744,582
Deferred tax liabilities	25,271	166
Deferred tax liabilities for land revaluation	13,257	13,014
<b>Total liabilities</b>	<b>34,379,623</b>	<b>36,165,746</b>
<b>NET ASSETS:</b>		
Foundation funds	100,000	50,000
Reserve for redemption of foundation funds	539,000	589,000
Reserve for revaluation	2	2
Surplus	248,102	203,072
Total funds, reserve and surplus	887,104	842,075
Net unrealized gains(losses) on available-for-sale securities	841,320	899,876
Deferred gains(losses) on derivatives under hedge accounting	(2,556)	810
Land revaluation differences	(63,710)	(61,417)
Foreign currency translation adjustments	(44,853)	(56,487)
Remeasurements of defined benefit plans	39,415	20,756
Total accumulated other comprehensive income	769,616	803,538
Non-controlling interests	99	109
<b>Total net assets</b>	<b>1,656,820</b>	<b>1,645,723</b>
<b>Total liabilities and net assets</b>	<b>36,036,443</b>	<b>37,811,470</b>

## b. Unaudited Consolidated Statements of Income

(Millions of Yen)

	Year ended March 31, 2018	Year ended March 31, 2019
Ordinary income	3,747,135	3,639,446
Insurance premiums and other	2,688,720	2,605,680
Investment income	908,399	899,775
Interest, dividends and other income	752,225	769,003
Gains on trading securities	376	-
Gains on sales of securities	84,817	103,679
Gains on redemption of securities	7,552	2,011
Foreign exchange gains	-	4,461
Reversal of allowance for possible loan losses	162	-
Other investment income	4,495	4,994
Investment gains on separate accounts	58,769	15,624
Other ordinary income	150,016	133,990
Ordinary expenses	3,529,268	3,488,605
Benefits and other payments	2,076,282	2,065,538
Claims paid	617,445	666,493
Annuity payments	634,259	504,170
Benefits payments	340,386	368,394
Surrender benefits	423,808	459,457
Other refunds	60,381	67,022
Provision for policy reserves and other reserves	723,728	557,329
Provision for reserve for outstanding claims	-	4,548
Provision for policy reserves	723,689	552,746
Provision for interest on policyholders' dividend reserves	39	35
Investment expenses	175,517	294,168
Interest expenses	21,793	30,271
Losses on trading securities	-	2,514
Losses on sales of securities	45,236	97,320
Losses on valuation of securities	4,390	6,364
Losses on redemption of securities	3,380	1,460
Losses on derivative financial instruments	69,781	119,914
Foreign exchange losses	2,119	-
Provision for allowance for possible loan losses	-	141
Depreciation of real estate for investments	8,789	8,648
Other investment expenses	20,027	27,533
Operating expenses	402,620	409,598
Other ordinary expenses	151,119	161,970
Ordinary profit	217,867	150,840
Extraordinary gains	17,632	1,031
Gains on disposals of fixed assets	17,632	1,031
Extraordinary losses	180,001	101,786
Losses on disposals of fixed assets	1,635	2,976
Impairment losses	6,397	10,458
Provision for reserve for price fluctuation	154,620	87,522
Losses on reduction of noncurrent assets	16,601	-
Payments to social responsibility reserve	745	829
Surplus before income taxes	55,498	50,085
Income taxes		
Current	59,194	44,165
Deferred	(73,540)	(42,357)
Total income taxes	(14,346)	1,807
Net surplus	69,844	48,277
Net surplus attributable to non-controlling interests	9	10
Net surplus attributable to the Parent Company	69,835	48,266

**c. Unaudited Consolidated Statements of Comprehensive Income**

(Millions of Yen)

	Year ended March 31, 2018	Year ended March 31, 2019
Net surplus	69,844	48,277
Other comprehensive income(loss)	97,623	44,547
Net unrealized gains(losses) on available-for-sale securities	105,982	73,444
Deferred gains(losses) on derivatives under hedge accounting	(3,771)	3,367
Land revaluation differences	2	-
Foreign currency translation adjustments	(13,049)	(7,826)
Remeasurements of defined benefit plans	8,715	(18,659)
Share of other comprehensive income(loss) of associates under the equity method	(255)	(5,779)
Comprehensive income(loss)	167,468	92,825
Comprehensive income(loss) attributable to the Parent Company	167,458	92,814
Comprehensive income(loss) attributable to non-controlling interests	9	10

#### d. Unaudited Consolidated Statements of Cash Flows

(Millions of Yen)

	Year ended March 31, 2018	Year ended March 31, 2019
<b>I Cash flows from operating activities:</b>		
Surplus before income taxes	55,498	50,085
Depreciation of real estate for investments	8,789	8,648
Depreciation	31,783	31,524
Impairment losses	6,397	10,458
Amortization of goodwill	3,559	6,340
Increase(Decrease) in reserve for outstanding claims	(23,313)	7,464
Increase(Decrease) in policy reserves	821,076	680,328
Provision for interest on policyholders' dividend reserves	39	35
Increase(Decrease) in allowance for possible loan losses	(171)	128
Increase(Decrease) in net defined benefit liabilities	(13,102)	(15,883)
Increase(Decrease) in reserve for price fluctuation	154,620	87,522
Interest, dividends and other income	(752,225)	(769,003)
Losses(Gains) on securities	(75,458)	13,317
Interest expenses	21,793	30,271
Foreign exchange losses(gains)	1,755	(3,916)
Losses(Gains) on tangible fixed assets	(127)	1,795
Investment losses(gains) under the equity method	(644)	12,344
Decrease(Increase) in due from agents	(28)	(71)
Decrease(Increase) in reinsurance receivables	(1,867)	488
Decrease(Increase) in other assets (excluding those related to investing and financing activities)	(18,129)	(674,913)
Increase(Decrease) in reinsurance payables	2,111	5,392
Increase(Decrease) in other liabilities (excluding those related to investing and financing activities)	2,300	629,173
Others, net	53,779	99,862
Subtotal	278,438	211,392
Interest, dividends and other income received	819,120	839,009
Interest paid	(19,740)	(31,628)
Policyholders' dividends paid	(62,177)	(62,064)
Others, net	(745)	(829)
Income taxes paid	(45,308)	(63,563)
Net cash provided by operating activities	969,586	892,314
<b>II Cash flows from investing activities:</b>		
Net decrease(increase) in deposits	(412,891)	(81,913)
Purchase of monetary claims bought	(224,078)	(155,924)
Proceeds from sales and redemption of monetary claims bought	172,640	122,717
Purchase of securities	(5,852,447)	(6,073,745)
Proceeds from sales and redemption of securities	4,650,460	5,029,382
Loans made	(2,157,988)	(2,414,395)
Proceeds from collection of loans	2,321,164	2,283,581
Others, net	556,087	597,985
Total investment activities ( II a)	(947,052)	(692,311)
[ I + II a ]	[22,534]	[200,003]
Purchase of tangible fixed assets	(17,321)	(18,804)
Proceeds from sales of tangible fixed assets	3,852	8,378
Purchase of shares of subsidiaries resulting in change in scope of consolidation	(3,437)	-
Others, net	(18,283)	(11,162)
Net cash used in investing activities	(982,241)	(713,899)
<b>III Cash flows from financing activities:</b>		
Proceeds from issuance of debt	23	0
Repayments of debt	-	(33,300)
Proceeds from issuance of corporate bonds	145,444	-
Redemption of corporate bonds	-	(16,650)
Redemption of foundation funds	(70,000)	(50,000)
Payment of interest on foundation funds	(1,918)	(1,116)
Others, net	(3,097)	(2,016)
Net cash provided by (used in) financing activities	70,451	(103,082)
<b>IV Effect of foreign exchange rate changes on cash and cash equivalents</b>	<b>(1,529)</b>	<b>(1,061)</b>
<b>V Net increase(decrease) in cash and cash equivalents</b>	<b>56,266</b>	<b>74,270</b>
<b>VI Cash and cash equivalents at the beginning of the year</b>	<b>304,592</b>	<b>360,858</b>
<b>VII Cash and cash equivalents at the end of the year</b>	<b>360,858</b>	<b>435,129</b>

## e. Unaudited Consolidated Statements of Changes in Net Assets

Year ended March 31, 2018

(Millions of Yen)

	Funds, reserve and surplus				
	Foundation funds	Reserve for redemption of foundation funds	Reserve for revaluation	Surplus	Total funds, reserve and surplus
Beginning balance	170,000	469,000	2	306,955	945,957
Changes in the fiscal year					
Additions to policyholders' dividend reserves				(51,735)	(51,735)
Additions to reserve for redemption of foundation funds		70,000		(70,000)	-
Payment of interest on foundation funds				(1,918)	(1,918)
Net surplus attributable to the Parent Company				69,835	69,835
Redemption of foundation funds	(70,000)				(70,000)
Reversal of land revaluation differences				4,252	4,252
Net changes in surplus based on U.S. GAAP used for U.S. subsidiaries				(9,286)	(9,286)
Net changes, excluding funds, reserve and surplus					
Net changes in the fiscal year	(70,000)	70,000	-	(58,853)	(58,853)
Ending balance	100,000	539,000	2	248,102	887,104

	Accumulated other comprehensive income(loss)						Non-controlling interests	Total net assets
	Net unrealized gains(losses) on available-for-sale securities	Deferred gains(losses) on derivatives under hedge accounting	Land revaluation differences	Foreign currency translation adjustments	Remeasurements of defined benefit plans	Total accumulated other comprehensive income (loss)		
Beginning balance	723,897	1,703	(59,460)	(29,882)	30,700	666,958	66	1,612,983
Changes in the fiscal year								
Additions to policyholders' dividend reserves								(51,735)
Additions to reserve for redemption of foundation funds								-
Payment of interest on foundation funds								(1,918)
Net surplus attributable to the Parent Company								69,835
Redemption of foundation funds								(70,000)
Reversal of land revaluation differences								4,252
Net changes in surplus based on U.S. GAAP used for U.S. subsidiaries								(9,286)
Net changes, excluding funds, reserve and surplus	117,423	(4,260)	(4,250)	(14,971)	8,715	102,657	32	102,690
Net changes in the fiscal year	117,423	(4,260)	(4,250)	(14,971)	8,715	102,657	32	43,837
Ending balance	841,320	(2,556)	(63,710)	(44,853)	39,415	769,616	99	1,656,820

Year ended March 31, 2019

(Millions of Yen)

	Funds, reserve and surplus				
	Foundation funds	Reserve for redemption of foundation funds	Reserve for revaluation	Surplus	Total funds, reserve and surplus
Beginning balance	100,000	539,000	2	248,102	887,104
Cumulative effect due to U.S. GAAP(ASU2016-01) used for U.S. subsidiaries				12,918	12,918
Beginning balance after reflecting U.S. GAAP(ASU2016-01) used for U.S. subsidiaries	100,000	539,000	2	261,020	900,022
Changes in the fiscal year					
Additions to policyholders' dividend reserves				(52,804)	(52,804)
Additions to reserve for redemption of foundation funds		50,000		(50,000)	-
Payment of interest on foundation funds				(1,116)	(1,116)
Net surplus attributable to the Parent Company				48,266	48,266
Redemption of foundation funds	(50,000)				(50,000)
Reversal of land revaluation differences				(2,293)	(2,293)
Net changes, excluding funds, reserve and surplus					
Net changes in the fiscal year	(50,000)	50,000	-	(57,947)	(57,947)
Ending balance	50,000	589,000	2	203,072	842,075

	Accumulated other comprehensive income(loss)						Non-controlling interests	Total net assets
	Net unrealized gains(losses) on available-for-sale securities	Deferred gains(losses) on derivatives under hedge accounting	Land revaluation differences	Foreign currency translation adjustments	Remeasurements of defined benefit plans	Total accumulated other comprehensive income (loss)		
Beginning balance	841,320	(2,556)	(63,710)	(44,853)	39,415	769,616	99	1,656,820
Cumulative effect due to U.S. GAAP(ASU2016-01) used for U.S. subsidiaries	(12,918)					(12,918)		-
Beginning balance after reflecting U.S. GAAP(ASU2016-01) used for U.S. subsidiaries	828,402	(2,556)	(63,710)	(44,853)	39,415	756,697	99	1,656,820
Changes in the fiscal year								
Additions to policyholders' dividend reserves								(52,804)
Additions to reserve for redemption of foundation funds								-
Payment of interest on foundation funds								(1,116)
Net surplus attributable to the Parent Company								48,266
Redemption of foundation funds								(50,000)
Reversal of land revaluation differences								(2,293)
Net changes, excluding funds, reserve and surplus	71,473	3,367	2,293	(11,634)	(18,659)	46,840	9	46,850
Net changes in the fiscal year	71,473	3,367	2,293	(11,634)	(18,659)	46,840	9	(11,096)
Ending balance	899,876	810	(61,417)	(56,487)	20,756	803,538	109	1,645,723

## 2. Solvency Margin Ratio on a Consolidated Basis

(Millions of Yen)

	As of March 31, 2018	As of March 31, 2019
Solvency margin gross amount (A)	3,962,535	4,160,280
Foundation funds and others	591,238	561,899
Reserve for price fluctuation	657,060	744,582
Contingency reserve	351,157	366,246
Unusual contingency reserve	-	-
General allowance for possible loan losses	831	784
(Net unrealized gains (losses) on available-for-sale securities (before income tax effect adjustments) and deferred gains (losses) on derivatives under hedge accounting (before income tax effect adjustments)) × 90% (Multiplied by 100% if losses)	1,037,714	1,128,259
Net unrealized gains on real estate × 85% (Multiplied by 100% if losses)	48,808	77,334
Total amount of unrecognized actuarial gains (losses) and unrecognized past service costs	54,709	28,813
Excess of continued Zillmerized reserve	722,113	737,635
Qualifying subordinated debt	499,924	499,924
Excess of continued Zillmerized reserve and qualifying subordinated debt not included in margin calculation	-	-
Deduction clause	(70,399)	(54,899)
Others	69,376	69,699
Total amount of risk $\sqrt{(R_1^2 + R_5^2 + R_6 + R_9)^2 + (R_2 + R_3 + R_7)^2 + R_4 + R_6}$ (B)	898,743	908,662
Insurance risk $R_1$	96,858	91,958
General insurance risk $R_5$	-	-
Large disaster risk $R_6$	-	-
Third-sector insurance risk $R_8$	72,278	76,223
Insurance risk of small-amount, short-term insurer $R_9$	-	-
Risk of assumed yield $R_2$	200,497	196,938
Minimum guarantee risk $R_7^{**}$	4,941	5,025
Investment risk $R_3$	656,245	669,825
Operational risk $R_4$	20,616	20,799
Solvency margin ratio $\frac{(A)}{(1/2) \times (B)} \times 100$	881.7%	915.6%

※ The standard method is used for the calculation of the amount equivalent to minimum guarantee risk.

Note: The amounts and figures in the table above are calculated based on Article 130 of the Insurance Business Act, Article 86-2 and Article 88 of the Ordinance for Enforcement of the Insurance Business Act and Financial Services Agency Public Notice No.23 of 2011.

### 3. Non-Consolidated Financial Information

#### a. Overall Composition of Investments (General Account)

(Millions of Yen, %)

	As of March 31, 2018		As of March 31, 2019	
	Amount	% of total	Amount	% of total
Cash, deposits and call loans	1,443,490	4.7	1,728,859	5.4
Monetary claims bought	283,252	0.9	317,252	1.0
Investments in securities	24,902,898	81.5	25,981,809	81.4
Domestic bonds	13,043,393	42.7	13,348,453	41.8
Domestic stocks	1,933,967	6.3	1,868,704	5.9
Foreign securities	9,864,763	32.3	10,636,418	33.3
Foreign bonds	8,800,982	28.8	9,398,093	29.4
Other foreign securities	1,063,780	3.5	1,238,325	3.9
Other securities	60,773	0.2	128,231	0.4
Loans	2,781,305	9.1	2,874,970	9.0
Policy loans	294,742	1.0	289,747	0.9
Industrial and consumer loans	2,486,563	8.1	2,585,222	8.1
Real estate	571,641	1.9	553,738	1.7
Investment property	388,745	1.3	380,980	1.2
Deferred tax assets	154,714	0.5	123,979	0.4
Other assets	425,958	1.4	337,027	1.1
Allowance for possible loan losses	(921)	(0.0)	(870)	(0.0)
Total	30,562,340	100.0	31,916,765	100.0
Foreign currency denominated assets	9,252,661	30.3	10,117,094	31.7

Note: Real estate is recorded as the sum total of land, buildings and construction in progress.

## b. Fair Value Information of Securities (General Account)

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

(Millions of Yen)

	As of March 31, 2018		As of March 31, 2019	
	Balance sheet amount	Net Valuation gains(losses) included in statement of income	Balance sheet amount	Net Valuation gains(losses) included in statement of income
Trading securities	395	(5)	-	5

Note: Although the above table includes securities in "money-held-in-trusts for trading purposes," there were no applicable amounts for March 31, 2018 and March 31, 2019.

### (2) Fair Value Information of Securities (With Fair Value except for Trading Securities)

(Millions of Yen)

	As of March 31, 2018					As of March 31, 2019				
	Book value	Fair value	Net gains (losses)	Net gains (losses)		Book value	Fair value	Net gains (losses)	Net gains (losses)	
				Gains	Losses				Gains	Losses
Held-to-maturity debt securities	1,888,273	2,202,331	314,058	314,058	(0)	1,799,665	2,132,194	332,529	332,529	(0)
Policy-reserve-matching bonds	11,206,795	13,156,647	1,949,852	1,995,109	(45,256)	11,674,328	13,813,577	2,139,248	2,147,061	(7,813)
Investments in subsidiaries and affiliated companies	33,173	53,967	20,793	20,793	-	33,173	55,574	22,400	22,400	-
Available-for-sale securities	10,436,630	11,493,745	1,057,115	1,228,009	(170,894)	10,912,420	12,196,621	1,284,201	1,359,380	(75,178)
Domestic bonds	1,649,259	1,714,504	65,245	82,711	(17,466)	1,746,572	1,849,618	103,045	104,399	(1,353)
Domestic stocks	838,599	1,812,663	974,063	986,723	(12,659)	839,591	1,747,909	908,317	946,912	(38,595)
Foreign securities	7,260,364	7,257,270	(3,094)	137,507	(140,601)	7,663,264	7,913,036	249,772	284,817	(35,044)
Foreign bonds	7,039,984	7,034,408	(5,576)	134,670	(140,246)	7,184,172	7,422,935	238,763	273,463	(34,699)
Other foreign securities	220,380	222,862	2,482	2,837	(355)	479,091	490,100	11,008	11,353	(345)
Other securities	44,983	58,729	13,746	13,806	(60)	109,895	125,018	15,123	15,276	(153)
Monetary claims bought	202,323	209,492	7,169	7,261	(92)	166,297	174,259	7,962	7,973	(11)
Negotiable certificates of deposit	441,100	441,084	(15)	-	(15)	386,800	386,779	(20)	-	(20)
Others	-	-	-	-	-	-	-	-	-	-
Total	23,564,872	26,906,692	3,341,819	3,557,971	(216,152)	24,419,588	28,197,967	3,778,379	3,861,372	(82,992)
Domestic bonds	12,978,148	15,023,825	2,045,676	2,103,337	(57,660)	13,245,407	15,504,192	2,258,784	2,264,800	(6,015)
Domestic stocks	838,599	1,812,663	974,063	986,723	(12,659)	839,591	1,747,909	908,317	946,912	(38,595)
Foreign securities	9,059,717	9,360,895	301,178	446,843	(145,665)	9,671,596	10,259,807	588,211	626,408	(38,196)
Foreign bonds	8,806,163	9,084,066	277,902	423,212	(145,309)	9,159,330	9,714,132	554,802	592,654	(37,851)
Other foreign securities	253,554	276,829	23,275	23,631	(355)	512,265	545,674	33,408	33,753	(345)
Other securities	44,983	58,729	13,746	13,806	(60)	109,895	125,018	15,123	15,276	(153)
Monetary claims bought	202,323	209,492	7,169	7,261	(92)	166,297	174,259	7,962	7,973	(11)
Negotiable certificates of deposit	441,100	441,084	(15)	-	(15)	386,800	386,779	(20)	-	(20)
Others	-	-	-	-	-	-	-	-	-	-

Note: The table above includes securities that are deemed appropriate as securities under the Financial Instruments and Exchange Act in Japan.

**Book values of securities whose fair value is not practically determinable are as follows:**

(Millions of Yen)

	As of March 31, 2018	As of March 31, 2019
Held-to-maturity debt securities	-	-
Unlisted foreign bonds	-	-
Others	-	-
Policy-reserve-matching bonds	-	-
Investments in subsidiaries and affiliated companies	612,315	586,899
Available-for-sale securities	309,293	243,910
Unlisted domestic stocks (excluding over-the-counter stocks)	13,620	16,136
Unlisted foreign stocks (excluding over-the-counter stocks)	293,558	224,558
Unlisted foreign bonds	-	-
Others	2,114	3,215
Total	921,609	830,809

**c. Fair Value Information of Derivative Transactions (General Account)**

**(1) Net Gains and Losses on Derivatives**

(Millions of Yen)

	As of March 31, 2018						As of March 31, 2019					
	Interest-related	Currency-related	Stock-related	Bond-related	Others	Total	Interest-related	Currency-related	Stock-related	Bond-related	Others	Total
Hedge accounting applied	701	169,860	-	-	-	170,561	452	47,271	-	-	-	47,723
Hedge accounting not applied	-	9,956	-	-	-	9,956	-	(313)	(7)	-	1,232	912
Total	701	179,816	-	-	-	180,518	452	46,957	(7)	-	1,232	48,636

Notes: Net gains (losses) from derivatives with hedge accounting (fair value hedge method) applied, and net gains (losses) from derivatives with hedge accounting not applied are recorded on the statement of income.

Net gains (losses) from derivatives with hedge accounting (fair value hedge method) applied amounted to gain of ¥180,238 million and ¥28,497 million as of March 31, 2018 and March 31, 2019, respectively.

**(2) Interest-related**

(Millions of Yen)

Type	As of March 31, 2018				As of March 31, 2019			
	Notional amount/ contract value	Over 1 year	Fair value	Net gains (losses)	Notional amount/ contract value	Over 1 year	Fair value	Net gains (losses)
Over-the-counter transactions								
Interest rate swaps								
Receipts fixed, payments floating	32,520	29,236	40	40	29,236	19,535	103	103
Receipts floating, payments fixed	47,808	47,808	660	660	49,945	49,945	349	349
Total				701				452

Note: Net gains (losses) represent the fair values.

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

[As of March 31, 2019]

(Millions of Yen, %)

	Within 1 year	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
Notional amount (receipts fixed, payments floating)	9,701	8,455	11,070	10	-	-	29,236
Average fixed rate (receipt)	0.73	0.91	1.20	0.86	-	-	0.96
Average floating rate (payment)	0.21	0.76	1.16	0.58	-	-	0.73
Notional amount (receipts floating, payments fixed)	-	49,945	-	-	-	-	49,945
Average fixed rate (payment)	-	2.68	-	-	-	-	2.68
Average floating rate (receipt)	-	3.41	-	-	-	-	3.41

**(3) Currency-related**

(Millions of Yen)

Type	As of March 31, 2018				As of March 31, 2019			
	Notional amount/ contract value	Over 1 year	Fair value	Net gains (losses)	Notional amount/ contract value	Over 1 year	Fair value	Net gains (losses)
Over-the-counter transactions								
Foreign currency forward contracts								
Sold	7,090,003	187,916	194,100	194,100	7,364,537	437,618	35,203	35,203
(U.S. dollar)	3,773,737	127,932	143,034	143,034	3,134,162	-	(39,862)	(39,862)
(Euro)	1,822,000	-	9,955	9,955	2,416,954	-	73,198	73,198
(Australian dollar)	1,195,503	59,984	35,417	35,417	1,413,999	437,618	4,886	4,886
Bought	273,894	-	(3,905)	(3,905)	290,616	-	(6,908)	(6,908)
(U.S. dollar)	51,180	-	32	32	266,038	-	(7,036)	(7,036)
(Euro)	170,630	-	(3,616)	(3,616)	22,550	-	124	124
(Australian dollar)	52,083	-	(321)	(321)	-	-	-	-
Currency options								
Sold								
Call	-	-	-	-	172,500	-	-	-
(U.S. dollar)	[ - ]	-	-	-	[465]	-	425	39
Put	-	-	-	-	172,500	-	-	-
(U.S. dollar)	[ - ]	-	-	-	[465]	-	425	39
Bought								
Put	-	-	-	-	157,500	-	-	-
(U.S. dollar)	[ - ]	-	-	-	[1,585]	-	1,434	(151)
Call	-	-	-	-	157,500	-	-	-
(U.S. dollar)	[ - ]	-	-	-	[1,585]	-	1,434	(151)
Currency swaps								
(U.S. dollar)	26,780	26,780	615	615	37,806	37,806	(972)	(972)
(Euro)	24,326	24,326	808	808	35,351	35,351	(893)	(893)
(Euro)	2,454	2,454	(193)	(193)	2,454	2,454	(78)	(78)
Total				190,810				27,211

Notes: 1. Option fees are shown in [ ].

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

3. Net gains (losses) represent the fair values for foreign currency forward contracts and currency swaps, and the difference between the option fees and the fair values for currency options.

**(4) Stock-related**

Type	As of March 31, 2018				As of March 31, 2019			
	Notional amount/ contract value	Over 1 year	Fair value	Net gains (losses)	Notional amount/ contract value	Over 1 year	Fair value	Net gains (losses)
Exchange-traded transactions								
Stock index futures								
Bought	-	-	-	-	1,067	-	(7)	(7)
Total								(7)

Note: Net gains (losses) represent the fair values.

## (5) Others

(Millions of Yen)

Type	As of March 31, 2018				As of March 31, 2019			
	Notional amount/ contract value	Over 1 year	Fair value	Net gains (losses)	Notional amount/ contract value	Over 1 year	Fair value	Net gains (losses)
Over-the-counter transactions								
Multi-asset index options								
Sold								
Call	-	-	-	-	78,933	-	197	(163)
	[ - ]				[34]			
Bought								
Call	-	-	-	-	72,059	-	2,963	1,395
	[ - ]				[1,567]			
Total				-				1,232

Notes: 1. Option fees are shown in [ ].

2. Net gains (losses) represent the difference between the option fees and the fair values.

## d. Risk-Monitored Loans

(Millions of Yen, %)

	As of March 31, 2018	As of March 31, 2019
Loans to bankrupt borrowers	-	-
Loans in arrears	909	787
Loans in arrears for three months or longer	-	-
Restructured loans	-	-
Total	909	787
(Percentage of total loans)	(0.03)	(0.03)
(Percentage of total assets)	(0.00)	(0.00)

Notes: 1. For loans to bankrupt borrowers and substantially bankrupt borrowers, the amount of loans exceeding the value of estimated recovery through disposal of collateral or execution of guarantees is deemed uncollectible and directly deducted. The amount of loans in arrears directly deducted as of March 31, 2018 and March 31, 2019 amounted to ¥22 million and ¥21 million, respectively.

2. Loans to bankrupt borrowers represent the loans on which interest is not accrued due to unlikelihood of repayment of principal or interest resulting from delinquency of principal or interest for a certain period or other reasons ("non-accrual loans") and also meet the conditions stipulated in Article 96 Paragraph 1 Items 3 and 4 of Order for Enforcement of the Corporation Tax Act (Cabinet Order No.97 of 1965).

3. Loans in arrears represent non-accrual loans excluding the loans to bankrupt borrowers (defined in the above) and loans of which interest payments are postponed in order to support these borrowers recovering from financial difficulties. Loans in arrears also include the non-accrual loans to borrowers classified as "borrowers substantially bankrupt" or "borrowers likely to become bankrupt" in the self-assessment of asset quality.

4. Loans in arrears for three months or longer represent the loans on which payments of principal or interest are past due over three months from the day following the contractual due date. Loans in arrears for three months or longer do not include loans classified as loans to bankrupt borrowers or loans in arrears.

5. Restructured loans represent the loans which have been restructured to provide relief to the borrowers by reducing or waiving interest payments, by rescheduling repayments of principal or payments of interest, or by waiving claims for borrowers in order to support their recovery from financial difficulties. Restructured loans do not include loans classified as loans in arrears for three months or longer, loans in arrears or loans to bankrupt borrowers.