
Financial Results for the Fiscal Year Ended March 31, 2016

Sumitomo Life Insurance Company announces financial results for the fiscal year ended March 31, 2016.

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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, 2015	As of March 31, 2016
ASSETS:		
Cash and deposits	334,565	524,140
Call loans	365,000	105,000
Monetary claims bought	243,446	206,301
Securities	23,282,398	26,695,820
Loans	2,322,696	2,817,173
Tangible fixed assets	669,806	624,054
Land	410,102	386,823
Buildings	251,662	227,635
Lease assets	3,157	2,253
Construction in progress	198	891
Other tangible fixed assets	4,685	6,451
Intangible fixed assets	25,211	326,184
Software	18,200	16,931
Goodwill	-	70,789
Lease assets	62	134
Other intangible fixed assets	6,949	238,329
Due from agents	1	77
Reinsurance receivables	184	1,422
Other assets	237,958	426,339
Net defined benefit assets	9,800	113
Deferred tax assets	1,391	70,939
Customers' liabilities under acceptances and guarantees	-	1,000
Allowance for possible loan losses	(1,757)	(1,518)
Total assets	27,490,704	31,797,049
LIABILITIES:		
Policy reserves and other reserves	24,059,522	28,363,448
Reserve for outstanding claims	132,122	169,100
Policy reserves	23,661,038	27,935,119
Policyholders' dividend reserves	266,361	259,228
Reinsurance payables	113	4,176
Corporate bonds	149,480	235,442
Other liabilities	1,025,457	1,123,499
Payables under securities borrowing transactions	550,433	597,551
Other	475,024	525,948
Net defined benefit liabilities	35,310	30,200
Accrued retirement benefits for directors	12	15
Reserve for price fluctuation	252,308	352,221
Deferred tax liabilities	48,860	29,658
Deferred tax liabilities for land revaluation	19,343	16,997
Acceptances and guarantees	-	1,000
Total liabilities	25,590,408	30,156,659
NET ASSETS:		
Foundation funds	270,000	200,000
Reserve for redemption of foundation funds	369,000	439,000
Reserve for revaluation	2	2
Surplus	402,827	339,926
Total funds, reserve and surplus	1,041,829	978,929
Net unrealized gains on available-for-sale securities	896,074	723,567
Land revaluation differences	(61,310)	(64,505)
Foreign currency translation adjustments	9,891	(11,877)
Remeasurements of defined benefit plans	13,750	14,111
Total accumulated other comprehensive income	858,406	661,295
Non-controlling interests	60	165
Total net assets	1,900,296	1,640,390
Total liabilities and net assets	27,490,704	31,797,049

b. Unaudited Consolidated Statements of Income

(Millions of Yen)

	Year ended March 31, 2015	Year ended March 31, 2016
Ordinary income	3,582,673	3,733,584
Insurance premiums and other	2,596,923	3,044,897
Investment income	879,349	583,773
Interest, dividends and other income	552,709	566,944
Gains on trading securities	-	96
Gains on sales of securities	49,605	11,845
Gains on redemption of securities	8,123	3,902
Foreign exchange gains	1,616	241
Reversal of allowance for possible loan losses	311	172
Other investment income	731	570
Investment gains on separate accounts	266,250	-
Other ordinary income	106,400	104,913
Ordinary expenses	3,365,495	3,512,544
Benefits and other payments	2,305,452	2,481,303
Claims paid	522,203	543,420
Annuity payments	639,464	652,505
Benefits payments	355,388	321,258
Surrender benefits	707,802	880,534
Other refunds	80,594	83,584
Provision for policy reserves and other reserves	367,043	418,262
Provision for reserve for outstanding claims	24,054	19,214
Provision for policy reserves	342,577	398,709
Provision for interest on policyholders' dividend reserves	412	337
Investment expenses	202,599	88,108
Interest expenses	7,337	4,758
Losses on trading securities	24	-
Losses on sales of securities	5,042	4,753
Losses on valuation of securities	4,158	1,034
Losses on derivative financial instruments	161,005	23,229
Depreciation of real estate for investments	11,004	10,660
Other investment expenses	14,027	13,993
Investment losses on separate accounts	-	29,678
Operating expenses	337,217	347,677
Other ordinary expenses	153,181	177,193
Ordinary profit	217,178	221,039
Extraordinary gains	5,057	3,558
Gains on disposals of fixed assets	5,057	3,558
Extraordinary losses	39,833	133,794
Losses on disposals of fixed assets	4,733	5,369
Impairment losses	13,581	27,711
Provision for reserve for price fluctuation	20,816	99,912
Payments to social responsibility reserve	701	800
Surplus before income taxes	182,402	90,803
Income taxes		
Current	61,416	61,394
Deferred	(4,238)	(36,718)
Total income taxes	57,177	24,676
Net surplus	125,225	66,127
Net surplus attributable to non-controlling interests	(122)	4
Net surplus attributable to the Parent Company	125,347	66,123

c. Unaudited Consolidated Statements of Comprehensive Income

(Millions of Yen)

	Year ended March 31, 2015	Year ended March 31, 2016
Net surplus	125,225	66,127
Other comprehensive income(loss)	509,637	(193,405)
Net unrealized gains(losses) on available-for-sale securities	471,278	(171,465)
Land revaluation differences	1,296	510
Foreign currency translation adjustments	153	(16,574)
Remeasurements of defined benefit plans	27,792	360
Share of other comprehensive income(loss) of associates under the equity method	9,116	(6,236)
Comprehensive income(loss)	634,862	(127,277)
Comprehensive income(loss) attributable to the Parent Company	634,954	(127,281)
Comprehensive income(loss) attributable to non-controlling interests	(92)	4

d. Unaudited Consolidated Statements of Cash Flows

(Millions of Yen)

	Year ended March 31, 2015	Year ended March 31, 2016
I Cash flows from operating activities:		
Surplus before income taxes	182,402	90,803
Depreciation of real estate for investments	11,004	10,660
Depreciation	14,675	14,660
Impairment losses	13,581	27,711
Amortization of goodwill	1,336	-
Increase(Decrease) in reserve for outstanding claims	24,054	19,214
Increase(Decrease) in policy reserves	342,577	398,709
Provision for interest on policyholders' dividend reserves	412	337
Increase(Decrease) in allowance for possible loan losses	(432)	(253)
Increase(Decrease) in net defined benefit liabilities	19,703	4,808
Increase(Decrease) in reserve for price fluctuation	20,816	99,912
Interest, dividends and other income	(552,709)	(566,944)
Losses(Gains) on securities	(202,236)	68,648
Interest expenses	7,337	4,758
Foreign exchange losses(gains)	(1,877)	(527)
Losses(Gains) on tangible fixed assets	(522)	1,591
Investment losses(gains) on equity method	360	5,729
Decrease(Increase) in due from agents	1	0
Decrease(Increase) in reinsurance receivables	71	(50)
Decrease(Increase) in other assets (excluding those related to investing and financing activities)	18,793	285
Increase(Decrease) in reinsurance payables	(6)	(0)
Increase(Decrease) in other liabilities (excluding those related to investing and financing activities)	24,608	93,038
Others, net	40,889	(24,853)
Subtotal	(35,159)	248,241
Interest, dividends and other income received	694,193	641,384
Interest paid	(7,542)	(4,762)
Policyholders' dividends paid	(72,451)	(66,829)
Others, net	(701)	(800)
Income taxes paid	(66,141)	(46,365)
Net cash provided by operating activities	512,196	770,867
II Cash flows from investing activities:		
Net decrease(increase) in deposits	(200,396)	(155,396)
Purchase of monetary claims bought	(338,050)	(288,593)
Proceeds from sales and redemption of monetary claims bought	383,976	328,463
Purchase of securities	(3,830,982)	(3,525,600)
Proceeds from sales and redemption of securities	3,587,447	3,022,069
Loans made	(195,793)	(246,552)
Proceeds from collection of loans	327,214	363,586
Others, net	(154,426)	276,280
Total investment activities (II a)	(421,010)	(225,745)
[I + II a]	[91,185]	[545,122]
Purchase of tangible fixed assets	(10,451)	(14,740)
Proceeds from sales of tangible fixed assets	19,692	15,509
Purchase of shares of subsidiaries resulting in change in scope of consolidation	-	(430,171)
Proceeds from sales of shares of subsidiaries resulting in change in scope of consolidation	-	626
Others, net	(8,018)	(8,243)
Net cash used in investing activities	(419,789)	(662,765)
III Cash flows from financing activities:		
Repayments of debt	(122,500)	-
Proceeds from issuance of corporate bonds	50,000	-
Redemption of foundation funds	-	(70,000)
Payment of interest on foundation funds	(3,449)	(3,371)
Others, net	(1,636)	(1,117)
Net cash used in financing activities	(77,586)	(74,488)
IV Effect of foreign exchange rate changes on cash and cash equivalents	12	(5)
V Net increase(decrease) in cash and cash equivalents	14,833	33,607
VI Cash and cash equivalents at the beginning of the year	37,890	52,724
VII Cash and cash equivalents at the end of the year	52,724	86,331

e. Unaudited Consolidated Statements of Changes in Net Assets

Year ended March 31, 2015

(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	270,000	369,000	2	366,640	1,005,643
Cumulative effect of change in accounting policies				(13,213)	(13,213)
Beginning balance after reflecting accounting policy changes	270,000	369,000	2	353,427	992,429
Changes in the fiscal year					
Additions to policyholders' dividend reserves				(60,141)	(60,141)
Payment of interest on foundation funds				(3,449)	(3,449)
Net surplus attributable to the Parent Company				125,347	125,347
Reversal of land revaluation differences				(12,356)	(12,356)
Net changes, excluding funds, reserve and surplus					
Net changes in the fiscal year	-	-	-	49,399	49,399
Ending balance	270,000	369,000	2	402,827	1,041,829

	Accumulated other comprehensive income(loss)					Non-controlling interests	Total net assets
	Net unrealized gains on available-for-sale securities	Land revaluation differences	Foreign currency translation adjustments	Remeasurements of defined benefit plans	Total accumulated other comprehensive income		
Beginning balance	422,951	(74,963)	2,497	(14,042)	336,442	3,816	1,345,903
Cumulative effect of change in accounting policies							(13,213)
Beginning balance after reflecting accounting policy changes	422,951	(74,963)	2,497	(14,042)	336,442	3,816	1,332,689
Changes in the fiscal year							
Additions to policyholders' dividend reserves							(60,141)
Payment of interest on foundation funds							(3,449)
Net surplus attributable to the Parent Company							125,347
Reversal of land revaluation differences							(12,356)
Net changes, excluding funds, reserve and surplus	473,123	13,653	7,394	27,792	521,963	(3,756)	518,207
Net changes in the fiscal year	473,123	13,653	7,394	27,792	521,963	(3,756)	567,606
Ending balance	896,074	(61,310)	9,891	13,750	858,406	60	1,900,296

Year ended March 31, 2016

(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	270,000	369,000	2	402,827	1,041,829
Changes in the fiscal year					
Additions to policyholders' dividend reserves				(59,358)	(59,358)
Additions to reserve for redemption of foundation funds		70,000		(70,000)	-
Payment of interest on foundation funds				(3,371)	(3,371)
Net surplus attributable to the Parent Company				66,123	66,123
Redemption of foundation funds	(70,000)				(70,000)
Reversal of land revaluation differences				3,705	3,705
Net changes, excluding funds, reserve and surplus					
Net changes in the fiscal year	(70,000)	70,000	-	(62,900)	(62,900)
Ending balance	200,000	439,000	2	339,926	978,929

	Accumulated other comprehensive income(loss)					Non-controlling interests	Total net assets
	Net unrealized gains on available-for-sale securities	Land revaluation differences	Foreign currency translation adjustments	Remeasurements of defined benefit plans	Total accumulated other comprehensive income		
Beginning balance	896,074	(61,310)	9,891	13,750	858,406	60	1,900,296
Changes in the fiscal year							
Additions to policyholders' dividend reserves							(59,358)
Additions to reserve for redemption of foundation funds							-
Payment of interest on foundation funds							(3,371)
Net surplus attributable to the Parent Company							66,123
Redemption of foundation funds							(70,000)
Reversal of land revaluation differences							3,705
Net changes, excluding funds, reserve and surplus	(172,507)	(3,195)	(21,769)	360	(197,110)	105	(197,005)
Net changes in the fiscal year	(172,507)	(3,195)	(21,769)	360	(197,110)	105	(259,905)
Ending balance	723,567	(64,505)	(11,877)	14,111	661,295	165	1,640,390

2. Solvency Margin Ratio on a Consolidated Basis

(Millions of Yen)

	As of March 31, 2015	As of March 31, 2016
Solvency margin gross amount (A)	3,422,644	3,008,173
Foundation funds and others	979,159	624,723
Reserve for price fluctuation	252,308	352,221
Contingency reserve	315,804	323,583
Unusual contingency reserve	-	-
General allowance for possible loan losses	1,154	1,018
(Net unrealized gains (losses) on available-for-sale securities (before income tax effect adjustments) and deferred unrealized gains (losses) on derivatives under hedge accounting (before income tax effect adjustments)) × 90% (Multiplied by 100% if losses)	1,130,761	902,773
Net unrealized gains on real estate × 85% (Multiplied by 100% if losses)	(44,936)	(12,174)
Total amount of unrecognized actuarial gains (losses) and unrecognized past service costs	19,328	19,558
Excess of continued Zillmerized reserve	633,128	645,885
Qualifying subordinated debt	149,480	149,480
Excess of continued Zillmerized reserve and qualifying subordinated debt not included in margin calculation	-	-
Deduction clause	(89,583)	(70,994)
Others	76,039	72,100
Total amount of risk $\sqrt{(R_1^2 + R_5^2 + R_8 + R_9)^2 + (R_2 + R_3 + R_7)^2} + R_4 + R_6$ (B)	705,494	753,288
Insurance risk R_1	79,337	98,046
General insurance risk R_5	-	-
Large disaster risk R_6	-	-
Third-sector insurance risk R_8	51,286	64,959
Insurance risk of small-amount, short-term insurer R_9	-	-
Risk of assumed yield R_2	215,482	210,145
Minimum guarantee risk R_7^{**}	32,738	34,880
Investment risk R_3	428,634	472,368
Operational risk R_4	16,149	17,608
Solvency margin ratio $\frac{(A)}{(1/2) \times (B)} \times 100$	970.2%	798.6%

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

Note1: 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.

Note2: Due to the revisions to the Ordinance for Enforcement of the Insurance Business Act, the calculation method of solvency margin gross amount as of March 31, 2016 was partly changed.

(The amount as of March 31, 2015 is calculated based on previous method.)

3. Non-Consolidated Financial Information

a. Overall Composition of Investments (General Account)

(Millions of Yen, %)

	As of March 31, 2015		As of March 31, 2016	
	Amount	% of total	Amount	% of total
Cash, deposits and call loans	551,413	2.2	448,860	1.7
Monetary claims bought	243,446	1.0	206,301	0.8
Investments in securities	20,991,510	83.9	22,063,959	85.0
Domestic bonds	12,748,042	51.0	12,982,825	50.0
Domestic stocks	1,644,083	6.6	1,438,497	5.5
Foreign securities	6,563,751	26.2	7,600,287	29.3
Foreign bonds	5,983,458	23.9	6,677,711	25.7
Other foreign securities	580,292	2.3	922,576	3.6
Other securities	35,633	0.1	42,349	0.2
Loans	2,322,696	9.3	2,196,475	8.5
Policy loans	323,711	1.3	314,654	1.2
Industrial and consumer loans	1,998,985	8.0	1,881,821	7.3
Real estate	661,398	2.6	614,369	2.4
Investment property	464,290	1.9	429,136	1.7
Deferred tax assets	-	-	75,322	0.3
Other assets	244,064	1.0	351,018	1.4
Allowance for possible loan losses	(1,757)	(0.0)	(1,502)	(0.0)
Total	25,012,772	100.0	25,954,805	100.0
Foreign currency denominated assets	4,473,488	17.9	5,725,806	22.1

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

No net valuation gains and losses as of March 31, 2015 or March 31, 2016.

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

(Millions of Yen)

	As of March 31, 2015					As of March 31, 2016				
	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	2,059,190	2,383,300	324,109	324,244	(134)	2,041,222	2,440,281	399,058	399,058	-
Policy-reserve-matching bonds	11,209,377	12,711,116	1,501,738	1,502,085	(346)	11,339,015	13,821,953	2,482,938	2,483,535	(597)
Investments in subsidiaries and affiliated companies	33,173	23,372	(9,801)	-	(9,801)	33,173	30,947	(2,226)	-	(2,226)
Available-for-sale securities	6,109,247	7,344,762	1,235,515	1,242,124	(6,609)	7,240,388	8,225,320	984,931	1,023,014	(38,082)
Domestic bonds	1,091,825	1,139,283	47,458	47,638	(180)	1,184,247	1,278,218	93,970	94,116	(145)
Domestic stocks	773,544	1,542,884	769,339	775,208	(5,868)	776,568	1,346,271	569,703	599,181	(29,477)
Foreign securities	3,928,950	4,325,405	396,455	396,996	(541)	4,722,636	5,020,859	298,222	304,894	(6,672)
Foreign bonds	3,927,074	4,323,648	396,574	396,960	(386)	4,703,936	5,002,079	298,143	304,459	(6,315)
Other foreign securities	1,876	1,757	(118)	36	(155)	18,700	18,779	78	435	(356)
Other securities	24,589	34,626	10,036	10,036	-	32,812	40,905	8,093	9,858	(1,765)
Monetary claims bought	190,337	202,579	12,241	12,244	(2)	155,622	170,586	14,963	14,963	(0)
Negotiable certificates of deposit	100,000	99,983	(16)	-	(16)	368,500	368,478	(21)	-	(21)
Others	-	-	-	-	-	-	-	-	-	-
Total	19,410,990	22,462,552	3,051,562	3,068,453	(16,891)	20,653,800	24,518,502	3,864,702	3,905,609	(40,906)
Domestic bonds	12,700,583	14,272,895	1,572,311	1,572,927	(615)	12,888,854	15,503,294	2,614,440	2,614,647	(207)
Domestic stocks	773,544	1,542,884	769,339	775,208	(5,868)	776,568	1,346,271	569,703	599,181	(29,477)
Foreign securities	5,621,934	6,309,582	687,648	698,037	(10,388)	6,431,442	7,088,965	657,522	666,957	(9,434)
Foreign bonds	5,586,884	6,284,453	697,569	698,000	(431)	6,379,567	7,039,238	659,670	666,522	(6,851)
Other foreign securities	35,050	25,129	(9,920)	36	(9,957)	51,874	49,727	(2,147)	435	(2,582)
Other securities	24,589	34,626	10,036	10,036	-	32,812	40,905	8,093	9,858	(1,765)
Monetary claims bought	190,337	202,579	12,241	12,244	(2)	155,622	170,586	14,963	14,963	(0)
Negotiable certificates of deposit	100,000	99,983	(16)	-	(16)	368,500	368,478	(21)	-	(21)
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, 2015	As of March 31, 2016
Held-to-maturity debt securities	-	-
Unlisted foreign bonds	-	-
Others	-	-
Policy-reserve-matching bonds	-	-
Investments in subsidiaries and affiliated companies	115,403	581,258
Available-for-sale securities	515,935	372,326
Unlisted domestic stocks (excluding over-the-counter stocks)	24,573	15,599
Unlisted foreign stocks (excluding over-the-counter stocks)	490,321	355,258
Unlisted foreign bonds	-	-
Others	1,040	1,468
Total	631,338	953,585

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

(1) Net Gains and Losses on Derivatives

(Millions of Yen)

	As of March 31, 2015						As of March 31, 2016					
	Interest-related	Currency-related	Stock-related	Bond-related	Others	Total	Interest-related	Currency-related	Stock-related	Bond-related	Others	Total
Hedge accounting applied	1,259	(162,558)	-	-	-	(161,298)	929	21,443	-	-	-	22,372
Hedge accounting not applied	(1,813)	(27,582)	(13,591)	-	-	(42,988)	(1,455)	4,476	311	-	-	3,332
Total	(554)	(190,140)	(13,591)	-	-	(204,287)	(525)	25,920	311	-	-	25,705

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 loss of ¥ 157,797 million and gain of ¥ 20,770 million as of March 31, 2015 and March 31, 2016, respectively.

(2) Interest-related

(Millions of Yen)

Type	As of March 31, 2015				As of March 31, 2016			
	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	56,121	45,532	1,259	1,259	49,532	33,828	929	929
Interest rate swaptions								
Bought								
Receipts floating, payments fixed	240,000	120,000	427	(1,813)	290,000	170,000	167	(1,455)
	[2,241]				[1,622]			
Total				(554)				(525)

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

2. Net gains (losses) represent the fair values for interest rate swaps and the difference between the option fees and the fair values for interest rate swaptions.

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

[As of March 31, 2016]

(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)	15,704	19,591	14,091	110	35	-	49,532
Average fixed rate (receipt)	1.99	1.55	0.64	1.06	0.95	-	1.43
Average floating rate (payment)	0.30	0.30	0.24	0.68	0.61	-	0.29

(3) Currency-related

(Millions of Yen)

Type	As of March 31, 2015				As of March 31, 2016			
	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	3,599,075	1,025,354	(185,110)	(185,110)	4,544,584	403,200	21,535	21,535
(U.S. dollar)	1,396,146	543,023	(134,324)	(134,324)	2,019,291	146,484	90,937	90,937
(Australian dollar)	1,266,522	302,024	(83,894)	(83,894)	1,217,351	256,715	(75,498)	(75,498)
(Euro)	877,043	180,306	36,354	36,354	1,186,443	-	(2,158)	(2,158)
Bought	165,605	-	(269)	(269)	154,357	-	4,180	4,180
(Euro)	-	-	-	-	151,010	-	4,180	4,180
(U.S. dollar)	165,605	-	(269)	(269)	3,346	-	(0)	(0)
Currency options								
Sold								
Call	-	-	-	-	360,000	-	-	-
(U.S. dollar)	[-]	-	-	-	[2,225]	-	1,063	1,161
Put	-	-	-	-	360,000	-	-	-
(U.S. dollar)	[-]	-	-	-	[2,225]	-	1,063	1,161
Bought								
Put	-	-	-	-	303,000	-	-	-
(U.S. dollar)	[-]	-	-	-	[2,453]	-	823	(1,629)
Call	-	-	-	-	303,000	-	-	-
(U.S. dollar)	[-]	-	-	-	[2,453]	-	823	(1,629)
Total				(185,380)				25,247

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.

(4) Stock-related

(Millions of Yen)

Type	As of March 31, 2015				As of March 31, 2016			
	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								
Sold	107,788	-	(1,537)	(1,537)	131,563	-	(1,394)	(1,394)
Over-the-counter transactions								
Stock index forwards								
Sold	104,122	-	(11,548)	(11,548)	42,600	-	2,188	2,188
Stock index options								
Sold								
Call	-	-	-	-	155,208	-	-	-
Put	[-]	-	-	-	[1,543]	-	953	590
Bought								
Put	423	-	0	0	-	-	-	-
	[1]				[-]			
Put	19,503	-	23	(506)	99,999	-	467	(1,073)
	[529]				[1,541]			
Total				(13,591)				311

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

2. Net gains (losses) represent the fair values for future tradings and forward tradings and the difference between the option fees and the fair values for option transactions.

d. Risk-Monitored Loans

(Millions of Yen, %)

	As of March 31, 2015	As of March 31, 2016
Loans to bankrupt borrowers	-	-
Loans in arrears	1,066	980
Loans in arrears for three months or longer	0	1
Restructured loans	-	-
Total	1,066	982
(Percentage of total loans)	(0.05)	(0.04)
(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, 2015 and March 31, 2016 amounted to ¥ 34 million and ¥ 29 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.