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## Financial Results for the Fiscal Year Ended March 31, 2018

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Sumitomo Life Insurance Company announces financial results for the fiscal year ended March 31, 2018.

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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, 2017	As of March 31, 2018
<b>ASSETS:</b>		
Cash and deposits	979,462	1,448,620
Call loans	203,345	187,361
Monetary claims bought	230,518	283,252
Securities	27,878,540	29,089,625
Loans	3,642,493	3,445,029
Tangible fixed assets	589,710	581,239
Land	370,112	359,169
Buildings	208,730	201,923
Lease assets	3,641	2,191
Construction in progress	902	11,619
Other tangible fixed assets	6,323	6,335
Intangible fixed assets	301,993	283,089
Software	18,896	20,026
Goodwill	65,097	62,927
Lease assets	101	71
Other intangible fixed assets	217,898	200,063
Due from agents	83	109
Reinsurance receivables	889	2,737
Other assets	394,731	543,952
Net defined benefit assets	17,736	31,742
Deferred tax assets	114,575	140,721
Allowance for possible loan losses	(1,211)	(1,038)
<b>Total assets</b>	<b>34,352,870</b>	<b>36,036,443</b>
<b>LIABILITIES:</b>		
Policy reserves and other reserves	29,783,141	30,457,728
Reserve for outstanding claims	158,838	135,006
Policy reserves	29,378,351	30,087,173
Policyholders' dividend reserves	245,951	235,548
Reinsurance payables	5,880	8,017
Corporate bonds	401,948	545,868
Other liabilities	1,983,295	2,661,062
Payables under securities borrowing transactions	702,759	1,116,092
Other	1,280,535	1,544,970
Net defined benefit liabilities	22,565	11,356
Reserve for price fluctuation	502,439	657,060
Deferred tax liabilities	24,555	25,271
Deferred tax liabilities for land revaluation	16,061	13,257
<b>Total liabilities</b>	<b>32,739,886</b>	<b>34,379,623</b>
<b>NET ASSETS:</b>		
Foundation funds	170,000	100,000
Reserve for redemption of foundation funds	469,000	539,000
Reserve for revaluation	2	2
Surplus	306,955	248,102
Total funds, reserve and surplus	945,957	887,104
Net unrealized gains(losses) on available-for-sale securities	723,897	841,320
Deferred gains(losses) on derivatives under hedge accounting	1,703	(2,556)
Land revaluation differences	(59,460)	(63,710)
Foreign currency translation adjustments	(29,882)	(44,853)
Remeasurements of defined benefit plans	30,700	39,415
Total accumulated other comprehensive income	666,958	769,616
Non-controlling interests	66	99
<b>Total net assets</b>	<b>1,612,983</b>	<b>1,656,820</b>
<b>Total liabilities and net assets</b>	<b>34,352,870</b>	<b>36,036,443</b>

## b. Unaudited Consolidated Statements of Income

(Millions of Yen)

	Year ended March 31, 2017	Year ended March 31, 2018
Ordinary income	4,433,940	3,747,135
Insurance premiums and other	3,458,839	2,688,720
Investment income	861,239	908,399
Interest, dividends and other income	698,842	752,225
Gains on trading securities	1,882	376
Gains on sales of securities	90,746	84,817
Gains on redemption of securities	17,184	7,552
Foreign exchange gains	8,834	-
Reversal of allowance for possible loan losses	24	162
Other investment income	2,684	4,495
Investment gains on separate accounts	41,041	58,769
Other ordinary income	113,861	150,016
Ordinary expenses	4,244,184	3,529,268
Benefits and other payments	2,078,031	2,076,282
Claims paid	538,675	617,445
Annuity payments	703,742	634,259
Benefits payments	342,775	340,386
Surrender benefits	420,137	423,808
Other refunds	72,700	60,381
Provision for policy reserves and other reserves	1,412,115	723,728
Provision for reserve for outstanding claims	-	-
Provision for policy reserves	1,411,994	723,689
Provision for interest on policyholders' dividend reserves	121	39
Investment expenses	191,492	175,517
Interest expenses	10,657	21,793
Losses on sales of securities	42,313	45,236
Losses on valuation of securities	2,328	4,390
Losses on redemption of securities	4,266	3,380
Losses on derivative financial instruments	99,942	69,781
Foreign exchange losses	-	2,119
Depreciation of real estate for investments	9,170	8,789
Other investment expenses	22,814	20,027
Investment losses on separate accounts	-	-
Operating expenses	411,227	402,620
Other ordinary expenses	151,317	151,119
Ordinary profit	189,756	217,867
Extraordinary gains	15,895	17,632
Gains on disposals of fixed assets	15,895	17,632
Extraordinary losses	156,681	180,001
Losses on disposals of fixed assets	5,386	1,635
Impairment losses	341	6,397
Provision for reserve for price fluctuation	150,218	154,620
Losses on reduction of noncurrent assets	-	16,601
Payments to social responsibility reserve	735	745
Surplus before income taxes	48,970	55,498
Income taxes		
Current	51,320	59,194
Deferred	(58,421)	(73,540)
Total income taxes	(7,101)	(14,346)
Net surplus	56,072	69,844
Net surplus attributable to non-controlling interests	3	9
Net surplus attributable to the Parent Company	56,068	69,835

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

(Millions of Yen)

	Year ended March 31, 2017	Year ended March 31, 2018
Net surplus	56,072	69,844
Other comprehensive income(loss)	617	97,623
Net unrealized gains(losses) on available-for-sale securities	279	105,982
Deferred gains(losses) on derivatives under hedge accounting	1,703	(3,771)
Land revaluation differences	(0)	2
Foreign currency translation adjustments	(16,207)	(13,049)
Remeasurements of defined benefit plans	16,589	8,715
Share of other comprehensive income(loss) of associates under the equity method	(1,746)	(255)
Comprehensive income(loss)	56,690	167,468
Comprehensive income(loss) attributable to the Parent Company	56,686	167,458
Comprehensive income(loss) attributable to non-controlling interests	3	9

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

(Millions of Yen)

	Year ended March 31, 2017	Year ended March 31, 2018
<b>I Cash flows from operating activities:</b>		
Surplus before income taxes	48,970	55,498
Depreciation of real estate for investments	9,170	8,789
Depreciation	29,444	31,783
Impairment losses	341	6,397
Amortization of goodwill	3,126	3,559
Increase(Decrease) in reserve for outstanding claims	(9,617)	(23,313)
Increase(Decrease) in policy reserves	1,577,373	821,076
Provision for interest on policyholders' dividend reserves	121	39
Increase(Decrease) in allowance for possible loan losses	(306)	(171)
Increase(Decrease) in net defined benefit liabilities	(2,219)	(13,102)
Increase(Decrease) in reserve for price fluctuation	150,218	154,620
Interest, dividends and other income	(698,842)	(752,225)
Losses(Gains) on securities	(66,713)	(75,458)
Interest expenses	10,657	21,793
Foreign exchange losses(gains)	(8,887)	1,755
Losses(Gains) on tangible fixed assets	(5,244)	(127)
Investment losses(gains) under the equity method	(690)	(644)
Decrease(Increase) in due from agents	(8)	(28)
Decrease(Increase) in reinsurance receivables	490	(1,867)
Decrease(Increase) in other assets (excluding those related to investing and financing activities)	3,163	(18,129)
Increase(Decrease) in reinsurance payables	1,838	2,111
Increase(Decrease) in other liabilities (excluding those related to investing and financing activities)	21,159	2,300
Others, net	68,640	53,779
Subtotal	1,132,186	278,438
Interest, dividends and other income received	784,086	819,120
Interest paid	(11,270)	(19,740)
Policyholders' dividends paid	(64,947)	(62,177)
Others, net	(735)	(745)
Income taxes paid	(66,030)	(45,308)
Net cash provided by operating activities	1,773,290	969,586
<b>II Cash flows from investing activities:</b>		
Net decrease(increase) in deposits	(237,082)	(412,891)
Purchase of monetary claims bought	(183,092)	(224,078)
Proceeds from sales and redemption of monetary claims bought	149,787	172,640
Purchase of securities	(5,581,632)	(5,852,447)
Proceeds from sales and redemption of securities	4,290,915	4,650,460
Loans made	(1,253,566)	(2,157,988)
Proceeds from collection of loans	388,211	2,321,164
Others, net	692,436	556,087
Total investment activities ( II a)	(1,734,022)	(947,052)
[ I + II a ]	[ 39,268 ]	[ 22,534 ]
Purchase of tangible fixed assets	(14,053)	(17,321)
Proceeds from sales of tangible fixed assets	39,879	3,852
Purchase of shares of subsidiaries resulting in change in scope of consolidation	-	(3,437)
Others, net	(13,538)	(18,283)
Net cash used in investing activities	(1,721,735)	(982,241)
<b>III Cash flows from financing activities:</b>		
Proceeds from issuance of debt	34,947	23
Proceeds from issuance of corporate bonds	205,000	145,444
Redemption of corporate bonds	(34,947)	-
Redemption of foundation funds	(30,000)	(70,000)
Payment of interest on foundation funds	(2,445)	(1,918)
Others, net	(4,626)	(3,097)
Net cash provided by (used in) financing activities	167,927	70,451
<b>IV Effect of foreign exchange rate changes on cash and cash equivalents</b>	<b>(1,222)</b>	<b>(1,529)</b>
<b>V Net increase(decrease) in cash and cash equivalents</b>	<b>218,260</b>	<b>56,266</b>
<b>VI Cash and cash equivalents at the beginning of the year</b>	<b>86,331</b>	<b>304,592</b>
<b>VII Cash and cash equivalents at the end of the year</b>	<b>304,592</b>	<b>360,858</b>

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

Year ended March 31, 2017

(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	200,000	439,000	2	339,926	978,929
Changes in the fiscal year					
Additions to policyholders' dividend reserves				(51,548)	(51,548)
Additions to reserve for redemption of foundation funds		30,000		(30,000)	-
Payment of interest on foundation funds				(2,445)	(2,445)
Net surplus attributable to the Parent Company				56,068	56,068
Redemption of foundation funds	(30,000)				(30,000)
Reversal of land revaluation differences				(5,045)	(5,045)
Net changes, excluding funds, reserve and surplus					
Net changes in the fiscal year	(30,000)	30,000	-	(32,971)	(32,971)
Ending balance	170,000	469,000	2	306,955	945,957

	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	723,567	-	(64,505)	(11,877)	14,111	661,295	165	1,640,390
Changes in the fiscal year								
Additions to policyholders' dividend reserves								(51,548)
Additions to reserve for redemption of foundation funds								-
Payment of interest on foundation funds								(2,445)
Net surplus attributable to the Parent Company								56,068
Redemption of foundation funds								(30,000)
Reversal of land revaluation differences								(5,045)
Net changes, excluding funds, reserve and surplus	329	1,703	5,045	(18,004)	16,589	5,663	(98)	5,564
Net changes in the fiscal year	329	1,703	5,045	(18,004)	16,589	5,663	(98)	(27,406)
Ending balance	723,897	1,703	(59,460)	(29,882)	30,700	666,958	66	1,612,983

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

## 2. Solvency Margin Ratio on a Consolidated Basis

(Millions of Yen)

	As of March 31, 2017	As of March 31, 2018
Solvency margin gross amount (A)	3,466,335	3,962,535
Foundation funds and others	622,329	591,238
Reserve for price fluctuation	502,439	657,060
Contingency reserve	335,070	351,157
Unusual contingency reserve	-	-
General allowance for possible loan losses	989	831
(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)	907,617	1,037,714
Net unrealized gains on real estate × 85% (Multiplied by 100% if losses)	13,361	48,808
Total amount of unrecognized actuarial gains (losses) and unrecognized past service costs	42,597	54,709
Excess of continued Zillmerized reserve	684,241	722,113
Qualifying subordinated debt	354,480	499,924
Excess of continued Zillmerized reserve and qualifying subordinated debt not included in margin calculation	-	-
Deduction clause	(67,589)	(70,399)
Others	70,799	69,376
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)	852,499	898,743
Insurance risk $R_1$	97,042	96,858
General insurance risk $R_5$	-	-
Large disaster risk $R_6$	-	-
Third-sector insurance risk $R_8$	68,087	72,278
Insurance risk of small-amount, short-term insurer $R_9$	-	-
Risk of assumed yield $R_2$	204,402	200,497
Minimum guarantee risk $R_7^{\ast}$	19,228	4,941
Investment risk $R_3$	592,705	656,245
Operational risk $R_4$	19,629	20,616
Solvency margin ratio $\frac{(A)}{(1/2) \times (B)} \times 100$	813.2%	881.7%

※ 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, 2017		As of March 31, 2018	
	Amount	% of total	Amount	% of total
Cash, deposits and call loans	1,007,015	3.5	1,443,490	4.7
Monetary claims bought	230,518	0.8	283,252	0.9
Investments in securities	23,614,509	82.0	24,902,898	81.5
Domestic bonds	12,961,892	45.0	13,043,393	42.7
Domestic stocks	1,700,608	5.9	1,933,967	6.3
Foreign securities	8,809,343	30.6	9,864,763	32.3
Foreign bonds	7,839,217	27.2	8,800,982	28.8
Other foreign securities	970,125	3.4	1,063,780	3.5
Other securities	142,666	0.5	60,773	0.2
Loans	2,972,689	10.3	2,781,305	9.1
Policy loans	303,290	1.1	294,742	1.0
Industrial and consumer loans	2,669,398	9.3	2,486,563	8.1
Real estate	578,811	2.0	571,641	1.9
Investment property	401,966	1.4	388,745	1.3
Deferred tax assets	124,609	0.4	154,714	0.5
Other assets	277,239	1.0	425,958	1.4
Allowance for possible loan losses	(1,132)	(0.0)	(921)	(0.0)
Total	28,804,261	100.0	30,562,340	100.0
Foreign currency denominated assets	7,367,770	25.6	9,252,661	30.3

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, 2017		As of March 31, 2018	
	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)

Note: Although the above table includes securities in "money-held-in-trusts for trading purposes," there were no applicable amounts for March 31, 2017 and 2018.

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

(Millions of Yen)

	As of March 31, 2017					As of March 31, 2018				
	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	1,942,014	2,303,448	361,434	361,434	-	1,888,273	2,202,331	314,058	314,058	(0)
Policy-reserve-matching bonds	11,088,673	13,056,296	1,967,623	2,023,431	(55,808)	11,206,795	13,156,647	1,949,852	1,995,109	(45,256)
Investments in subsidiaries and affiliated companies	33,173	35,754	2,580	2,580	-	33,173	53,967	20,793	20,793	-
Available-for-sale securities	9,405,982	10,375,805	969,822	1,103,170	(133,348)	10,436,630	11,493,745	1,057,115	1,228,009	(170,894)
Domestic bonds	1,484,122	1,562,503	78,381	83,050	(4,668)	1,649,259	1,714,504	65,245	82,711	(17,466)
Domestic stocks	784,201	1,584,632	800,430	808,738	(8,307)	838,599	1,812,663	974,063	986,723	(12,659)
Foreign securities	6,209,300	6,281,051	71,751	190,963	(119,211)	7,260,364	7,257,270	(3,094)	137,507	(140,601)
Foreign bonds	6,136,882	6,207,918	71,036	190,150	(119,114)	7,039,984	7,034,408	(5,576)	134,670	(140,246)
Other foreign securities	72,417	73,132	714	812	(97)	220,380	222,862	2,482	2,837	(355)
Other securities	127,421	140,826	13,404	14,070	(665)	44,983	58,729	13,746	13,806	(60)
Monetary claims bought	190,936	196,810	5,874	6,349	(475)	202,323	209,492	7,169	7,261	(92)
Negotiable certificates of deposit	610,000	609,980	(19)	-	(19)	441,100	441,084	(15)	-	(15)
Others	-	-	-	-	-	-	-	-	-	-
Total	22,469,844	25,771,305	3,301,461	3,490,618	(189,156)	23,564,872	26,906,692	3,341,819	3,557,971	(216,152)
Domestic bonds	12,883,510	14,958,180	2,074,669	2,134,598	(59,928)	12,978,148	15,023,825	2,045,676	2,103,337	(57,660)
Domestic stocks	784,201	1,584,632	800,430	808,738	(8,307)	838,599	1,812,663	974,063	986,723	(12,659)
Foreign securities	7,873,773	8,280,876	407,102	526,862	(119,760)	9,059,717	9,360,895	301,178	446,843	(145,665)
Foreign bonds	7,768,181	8,171,988	403,806	523,468	(119,662)	8,806,163	9,084,066	277,902	423,212	(145,309)
Other foreign securities	105,591	108,887	3,295	3,393	(97)	253,554	276,829	23,275	23,631	(355)
Other securities	127,421	140,826	13,404	14,070	(665)	44,983	58,729	13,746	13,806	(60)
Monetary claims bought	190,936	196,810	5,874	6,349	(475)	202,323	209,492	7,169	7,261	(92)
Negotiable certificates of deposit	610,000	609,980	(19)	-	(19)	441,100	441,084	(15)	-	(15)
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, 2017	As of March 31, 2018
Held-to-maturity debt securities	-	-
Unlisted foreign bonds	-	-
Others	-	-
Policy-reserve-matching bonds	-	-
Investments in subsidiaries and affiliated companies	604,907	612,315
Available-for-sale securities	369,119	309,293
Unlisted domestic stocks (excluding over-the-counter stocks)	15,701	13,620
Unlisted foreign stocks (excluding over-the-counter stocks)	351,558	293,558
Unlisted foreign bonds	-	-
Others	1,859	2,114
Total	974,026	921,609

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

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

(Millions of Yen)

	As of March 31, 2017						As of March 31, 2018					
	Interest-related	Currency-related	Stock-related	Bond-related	Others	Total	Interest-related	Currency-related	Stock-related	Bond-related	Others	Total
Hedge accounting applied	268	(254,479)	-	-	-	(254,210)	701	169,860	-	-	-	170,561
Hedge accounting not applied	(630)	(21,547)	1,741	-	-	(20,437)	-	9,956	-	-	-	9,956
Total	(361)	(276,026)	1,741	-	-	(274,647)	701	179,816	-	-	-	180,518

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 ¥255,228 million and gain of ¥180,238 million as of March 31, 2017 and March 31, 2018, respectively.

**(2) Interest-related**

(Millions of Yen)

Type	As of March 31, 2017				As of March 31, 2018			
	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	48,828	32,520	268	268	32,520	29,236	40	40
Receipts floating, payments fixed	-	-	-	-	47,808	47,808	660	660
Interest rate swaptions								
Bought								
Receipts floating, payments fixed	170,000	-	4	(630)	-	-	-	-
	[635]				[ - ]			
Total				(361)				701

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, 2018]

(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)	3,283	14,091	4,110	11,035	-	-	32,520
Average fixed rate (receipt)	0.56	0.64	1.43	1.20	-	-	0.92
Average floating rate (payment)	0.22	0.20	1.43	1.16	-	-	0.68
Notional amount (receipts floating, payments fixed)	-	47,808	-	-	-	-	47,808
Average fixed rate (payment)	-	2.68	-	-	-	-	2.68
Average floating rate (receipt)	-	2.35	-	-	-	-	2.35

**(3) Currency-related**

(Millions of Yen)

Type	As of March 31, 2017				As of March 31, 2018			
	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	5,685,242	321,272	(271,315)	(271,315)	7,090,003	187,916	194,100	194,100
(U.S. dollar)	3,274,262	233,885	(142,981)	(142,981)	3,773,737	127,932	143,034	143,034
(Euro)	1,172,994	-	(5,818)	(5,818)	1,822,000	-	9,955	9,955
(Australian dollar)	1,055,090	87,387	(115,829)	(115,829)	1,195,503	59,984	35,417	35,417
Bought	527,011	-	(5,240)	(5,240)	273,894	-	(3,905)	(3,905)
(U.S. dollar)	526,915	-	(5,241)	(5,241)	170,630	-	(3,616)	(3,616)
(Euro)	-	-	-	-	52,083	-	(321)	(321)
(Australian dollar)	96	-	0	0	51,180	-	32	32
Currency options								
Bought								
Put	54,750	-			-	-		
(U.S. dollar)	[397]	-	177	(219)	[ - ]	-	-	-
(U.S. dollar)	54,750	-	177	(219)	[ - ]	-	-	-
(U.S. dollar)	[397]	-	177	(219)	[ - ]	-	-	-
Currency swaps	26,780	26,780	(574)	(574)	26,780	26,780	615	615
(U.S. dollar)	24,326	24,326	(614)	(614)	24,326	24,326	808	808
(Euro)	2,454	2,454	40	40	2,454	2,454	(193)	(193)
Total				(277,350)				190,810

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

(Millions of Yen)

Type	As of March 31, 2017				As of March 31, 2018			
	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	98,753	-	1,741	1,741	-	-	-	-
Total				1,741				-

Note: Net gains (losses) represent the fair values for future tradings and forward tradings.

#### d. Risk-Monitored Loans

(Millions of Yen, %)

	As of March 31, 2017	As of March 31, 2018
Loans to bankrupt borrowers	-	-
Loans in arrears	877	909
Loans in arrears for three months or longer	0	-
Restructured loans	-	-
Total	877	909
(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, 2017 and March 31, 2018 amounted to ¥24 million and ¥22 million, respectively.
2. Loans to bankrupt borrowers represent the loans on which interest is not accrued due to unlikeliness 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.