

Ashikaga Holdings Co.,Ltd.

Financial Results for the Third Quarter of Fiscal Year 2014, ending March 31, 2015

Stock Exchange Listing: Tokyo (code: 7167)
 URL: <http://www.ashikaga-hd.co.jp/>
 Representative: Masanao Matsushita, President and Chief Executive Officer
 For Inquiry: Kiyoshi Kato, Executive Officer and General Manager of Corporate Planning Dept.
 Filing date of Financial Statements: February 12, 2015 (scheduled)

(Japanese yen amounts of less than 1 million and the first decimal place have been rounded down.)

1. Financial Highlights (from April 1, 2014 to December 31, 2014)**(1) Consolidated Operating Results**

(%: Changes from previous fiscal year)

	Ordinary Income		Ordinary Profit		Net Income	
	¥Million	%	¥Million	%	¥Million	%
Third quarter						
Ended December 31, 2014	73,054	(11.6)	19,323	(18.0)	12,328	(45.4)
Ended December 31, 2013	82,685	10.6	23,588	39.9	22,603	61.2

(Note) Comprehensive Income Third quarter of FY2014: ¥34,300 million [53.0%] Third quarter of FY2013: ¥22,415 million [70.8%]

	Net Income per Share	Net Income per Share (Diluted)
Third quarter	¥	¥
Ended December 31, 2014	36.99	—
Ended December 31, 2013	79.78	—

(Note) 1. On October 19, 2013, the Company split its common stock at a ratio of 100 shares to one common share. Therefore, net income per share has been calculated assuming that the stock split was made at the beginning of the year ended March 31, 2014.

2. Since net income available to common shareholders does not decrease as a result of dilution, diluted net income per share ended December 31, 2014 is not shown.

Listed on the First Section of the Tokyo Stock Exchange on December 19, 2013, diluted net income per share is calculated by deeming the average closing price in the period from the listing to the end of third quarter as the average market price for the first nine months of FY2013. As a result of dilution, net income available to common shareholders does not decrease, so diluted net income per share for the third quarter, ended December 31, 2013, is not shown.

(2) Consolidated Financial Conditions

	Total Assets	Net Assets	Capital Assets to Total Assets
Third quarter	¥Million	¥Million	%
Ended December 31, 2014	5,945,379	277,458	4.6
Fiscal year 2013	5,612,355	241,135	4.2

(Reference) Capital assets Third quarter of FY2014: ¥277,458million Fiscal year 2013: ¥241,135 million

(Note) 1. "Capital assets to total assets" represents ("Net assets"-"Subscription rights to shares"-"Minority interests")/"Total assets" at fiscal year-end.

2. Cash Dividends for Shareholders

	Cash Dividends per Share				
	End of 1Q	End of 2Q	End of 3Q	End of FY	Annual
Fiscal year	¥	¥	¥	¥	¥
Ended March 31, 2014	—	0.00	—	4.00	4.00
Ending March 31, 2015	—	4.50	—		
Ending March 31, 2015(Forecast)				4.50	9.00

(Note) Revisions of released cash dividend forecasts : No

3. Consolidated Earnings Forecasts for Fiscal year 2014, ending March 31, 2015

(%: Changes from corresponding period of previous fiscal year)

	Ordinary Income		Ordinary Profit		Net Income		Net Income per Share
	¥Million	%	¥Million	%	¥Million	%	¥
Fiscal Year							
Ending March 31, 2015	96,000	(11.1)	21,000	(25.7)	17,000	(30.0)	51.01

(Note) Revisions of released consolidated earnings forecasts : No

*Notes

- (1) Material changes in consolidated subsidiaries during the period (changes in specific subsidiaries accompanied by changes in scope of consolidation): No
- (2) Changes in accounting principles, accounting estimates and restatement
- ① Changes in accounting principles in accordance with changes in accounting standard, etc.: Yes
 - ② Other changes in accounting principles: No
 - ③ Changes in accounting estimates: No
 - ④ Restatement: No
- (3) Number of issued shares (common stock)
- ① Number of issued shares (including treasury stock):

December 31, 2014	333,250,000 shares	March 31, 2014	333,250,000 shares
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 - ② Number of treasury stock:

December 31, 2014	— shares	March 31, 2014	— shares
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 - ③ Average number of shares:

For the nine months ended December 31, 2014	333,250,000shares
For the nine months ended December 31, 2013	272,800,000shares

(Note) The company split its common stock at a ratio of 100 shares to one common share on October 19, 2013, but the total shares in issue are calculated assuming that the split had occurred at the beginning of the fiscal year ended March 31, 2014.

Statement relating to the status of the audit procedures

Even though this quarterly report is not subject to the audit procedures, which are based on the Financial Instruments and Exchange Law, the audit procedures are finished at the time of release of these financial statements.

Explanation for proper use of forecasts and other notes

The above forecasts are based on information, which is presently available and certain assumptions which are considered to be reasonable. Actual results may differ from those forecasts depending on various future factors.

Financial Results for the Third Quarter of Fiscal Year 2014, Ending March 31, 2015

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I Quarterly Consolidated Financial Information

1. Quarterly Consolidated Balance Sheet [Ashikaga Holdings Co., Ltd.]

(Millions of yen)

Item	(Japanese)	As of March 31, 2014	As of December 31, 2014
Assets	(資産の部)		
Cash and due from banks	現金預け金	344,369	346,560
Call loans and bills bought	コールローン及び買入手形	1,520	145,548
Monetary claims bought	買入金銭債権	8,180	7,891
Trading account securities	商品有価証券	4,266	4,176
Securities	有価証券	1,176,469	1,222,656
Loans and bills discounted	貸出金	3,958,083	4,090,139
Foreign exchanges	外国為替	5,969	7,182
Other assets	その他資産	20,307	26,433
Tangible fixed assets	有形固定資産	23,378	23,844
Intangible fixed assets	無形固定資産	93,141	87,569
Asset for retirement benefits	退職給付に係る資産	3,357	9,606
Deferred tax assets	繰延税金資産	2,027	129
Customers' liabilities for acceptances and guarantees	支払承諾見返	15,333	15,148
Allowance for loan losses	貸倒引当金	(44,051)	(41,507)
Total Assets	資産の部合計	5,612,355	5,945,379
Liabilities	(負債の部)		
Deposits	預金	4,943,137	5,031,710
Negotiable certificates of deposit	譲渡性預金	171,040	264,290
Call money and bills sold	コールマネー及び売渡手形	6,175	15,786
Payables under securities lending transactions	債券貸借取引受入担保金	5,965	84,159
Borrowed money	借入金	180,644	192,590
Foreign Exchanges	外国為替	763	427
Other liabilities	その他負債	43,022	51,257
Provision for directors' bonuses	役員賞与引当金	48	36
Liabilities for retirement benefits	退職給付に係る負債	2,779	—
Provision for directors' retirement benefits	役員退職慰労引当金	189	244
Provision for reimbursement of deposits	睡眠預金払戻損失引当金	1,606	765
Provision for contingent loss	偶発損失引当金	424	450
Provision for point card certificates	ポイント引当金	88	74
Deferred tax liabilities	繰延税金負債	—	10,979
Acceptances and guarantees	支払承諾	15,333	15,148
Total liabilities	負債の部合計	5,371,220	5,667,920
Net Assets	(純資産の部)		
Capital stock	資本金	117,495	117,495
Capital surplus	資本剰余金	29,025	29,025
Retained earnings	利益剰余金	75,375	89,726
Total shareholders' equity	株主資本合計	221,896	236,247
Unrealized gains on available-for-sale securities	その他有価証券評価差額金	20,230	42,538
Deferred gains (losses) on hedges	繰延ヘッジ損益	(30)	(790)
Defined retirement benefit plan	退職給付に係る調整累計額	(960)	(536)
Total accumulated other comprehensive income	その他の包括利益累計額合計	19,239	41,211
Total equity	純資産の部合計	241,135	277,458
Total liabilities and equity	負債及び純資産の部合計	5,612,355	5,945,379

(Note) Figures are rounded down to the nearest million.

2. Quarterly Consolidated Statement of Income and Consolidated Statements of Comprehensive Income 【Ashikaga Holdings Co., Ltd.】

(1) Quarterly Consolidated Statement of Income

(Millions of yen)

Item	(Japanese)	For the nine months ended Dec.31,2013	For the nine months ended Dec.31,2014
Ordinary income	経常収益	82,685	73,054
Interest income	資金運用収益	52,688	53,506
Interest on loans and discounts	貸出金利	43,427	42,883
Interest and dividends on securities	有価証券利息配当金	8,898	10,085
Fees and commissions	役務取引等収益	15,704	16,373
Other ordinary income	その他業務収益	3,250	1,093
Other income	その他経常収益	11,041	2,080
Ordinary expenses	経常費用	59,096	53,730
Interest expenses	資金調達費用	3,623	3,648
Interest on deposits	預金利息	1,916	1,774
Fees and commissions payments	役務取引等費用	4,400	4,680
Other business expenses	その他業務費用	1,428	84
General and administrative expenses	営業経費用	43,526	42,718
Other operating expenses	その他経常費用	6,119	2,598
Ordinary profit	経常利益	23,588	5,654
Extraordinary income	特別利益	0	16
Gains on disposal of non-current assets	固定資産処分益	0	16
Extraordinary losses	特別損失	281	19
Losses on disposal of non-current assets	固定資産処分損失	21	19
Impairment loss	減損損失	16	—
Extra retirement payments	割増退職金	243	—
Income before income taxes and minority interests	税金等調整前四半期純利益	23,307	19,320
Income taxes-current	法人税、住民税及び事業税	1,946	8,675
Income taxes-deferred	法人税等調整額	(1,242)	(1,682)
Total income taxes	法人税等合計	704	6,992
Income before minority interests	少数株主損益調整前当期純利益	22,603	12,328
Net income	四半期純利益	22,603	12,328

(Note) Figures are rounded down to the nearest million.

(2) Quarterly Consolidated Statement of Comprehensive Income

(Millions of yen)

Item	(Japanese)	For the nine months ended Dec.31,2013	For the nine months ended Dec.31,2014
Income before minority interests	少数株主損益調整前四半期純利益	22,603	12,328
Other comprehensive income	その他の包括利益	(188)	21,972
Unrealized gains on available-for-sale securities	その他有価証券評価差額金	(649)	22,308
Deferred gains (losses) on hedges	繰延ヘッジ損益	460	(759)
Defined retirement benefit plan	退職給付に係る調整額	—	423
Comprehensive income	四半期包括利益	22,415	34,300
Comprehensive income attributable to owners of the parent	親会社株主に係る四半期包括利益	22,415	34,300
Comprehensive income attributable to minority interests	少数株主に係る四半期包括利益	—	—

(Note) Figures are rounded down to the nearest million.

3. Note for the Assumption of Going Concern
Not applicable.

4. Note for Material Changes in Shareholders' Equity

(Millions of yen)

		Shareholders' equity			
		Capital stock	Capital surplus	Retained earnings	Total shareholders' equity
		株主資本			
		資本金	資本剰余金	利益剰余金	株主資本合計
Balance at the beginning of current period	当 期 首 残 高	117,495	29,025	75,375	221,896
Cumulative effect of an accounting changes	会計方針の変更による累積的影響額	—	—	4,855	4,855
Balance at the beginning of current period reflected accounting changes	会計方針の変更を反映した当期首残高	117,495	29,025	80,230	226,751
Changes of items during the period	当第3四半期連結会計期間末までの変動額(累計)				
Cash dividends	剰余金の当配	—	—	(2,832)	(2,832)
Net income	四半期純利益(累計)	—	—	12,328	12,328
Total changes of items during current period	当第3四半期連結会計期間末までの変動額(累計)合計	—	—	9,495	9,495
Balance at the end of current period	当第3四半期連結会計期間末残高	117,495	29,025	89,726	236,247

II Financial Data for the Third Quarter of Fiscal Year 2014 ending March 31, 2015

1. Income Status 【The Ashikaga Bank, Ltd. (Non-consolidated basis)】

(Millions of yen)

	(Japanese)	3rd quarter of FY2014		3rd quarter of FY2013	(Reference)
		(A)	(A)-(B)	(B)	FY2013
Gross business profit	業 務 粗 利 益	60,645	311	60,334	79,990
Net interest income	資 金 利 益	49,055	793	48,261	63,858
Net fees and commissions	役 務 取 引 等 利 益	10,711	322	10,389	14,348
Net other business income	そ の 他 業 務 利 益	878	(804)	1,682	1,783
(Gains (losses) on bonds)	(うち国債等債券損益)	486	(887)	1,373	1,379
Expenses	経費(除く臨時処理分)	36,211	(694)	36,905	48,978
Personnel expenses	人 件 費	19,375	(259)	19,634	26,672
Non-personnel expenses	物 件 費	14,911	(439)	15,350	20,114
Taxes	税 金	1,924	4	1,919	2,191
Core net business income	コ ア 業 務 純 益	23,947	1,892	22,055	29,631
Net business income (before general allowance for loan losses)	実 質 業 務 純 益	24,434	1,005	23,429	31,011
Net transfer to general allowance for loan losses ①	一 般 貸 倒 引 当 金 繰 入 額 ①	—	(1,876)	1,876	3,697
Net business income (after general allowance for loan losses)	業 務 純 益	24,434	2,881	21,553	27,314
Net non-recurrent gains (losses)	臨 時 損 益	(75)	(7,452)	7,376	8,110
Gains (losses) on stocks	う ち 株 式 関 係 損 益	462	(9,390)	9,852	12,333
Disposal of non-performing loans	う ち 不 良 債 権 処 理 額 ②	1,318	(1,941)	3,260	5,330
Reversal of allowance for loan losses	う ち 貸 倒 引 当 金 戻 入 益 ③	59	59	—	—
Recoveries of written-off claims	う ち 償 却 債 権 取 立 益 ④	471	(796)	1,267	1,623
Ordinary profit	経 常 利 益	24,358	(4,571)	28,929	35,425
Extraordinary income(loss)	特 別 損 益	0	296	(296)	(423)
Income before income taxes	税 引 前 四 半 期 (当 期) 純 利 益	24,358	(4,274)	28,633	35,002
Income taxes-current	法 人 税、住 民 税 及 び 事 業 税	8,325	6,768	1,556	2,158
Income taxes-deferred	法 人 税 等 調 整 額	(1,957)	(505)	(1,451)	663
Net Income	四 半 期 (当 期) 純 利 益	17,990	(10,537)	28,528	32,180

Credit related costs (①+②-③-④)	与 信 関 係 費 用 (①+②-③-④)	787	(3,080)	3,868	7,404
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(Note) Core net business income = Net business income (before general allowances for loan losses) – Gains (losses) on bonds

2. Income Status 【Ashikaga Holdings Co., Ltd. (Consolidated basis)】

(Millions of yen)

	(Japanese)	3rd quarter of FY2014		3rd quarter of FY2013	(Forecast)	(Reference)
		(A)	(A)-(B)	(B)	FY2014	FY2013
Consolidated gross profit	連 結 粗 利 益	62,560	367	62,192		82,366
Net interest income	資 金 利 益	49,858	792	49,065		64,832
Net fees and commissions	役 務 取 引 等 利 益	11,693	389	11,304		15,558
Net other business income	そ の 他 業 務 利 益	1,009	(813)	1,822		1,975
General and administrative expenses	営 業 経 費	42,718	(807)	43,526		57,547
Write-off and reserve expenses of loans	① 貸 倒 償 却 引 当 費 用 ①	2,347	(3,356)	5,703		9,492
Reversal of allowance for loan losses	② 貸 倒 引 当 金 戻 入 益 ②	—	—	—		—
Recovery of written off claims	③ 償 却 債 権 取 立 益 ③	475	(798)	1,273		1,631
Gains (losses) on stocks	株 式 等 関 係 損 益	462	(8,753)	9,215		11,179
Others	そ の 他	890	754	136		133
Ordinary profit	経 常 利 益	19,323	(4,264)	23,588	21,000	28,271
Extraordinary income(losses)	特 別 損 益	(3)	277	(280)		(349)
Income before income taxes	税 金 等 調 整 前 四 半 期 (当 期) 純 利 益	19,320	(3,987)	23,307		27,921
Income taxes-current	法 人 税、住 民 税 及 び 事 業 税	8,675	6,728	1,946		2,708
Income taxes-deferred	法 人 税 等 調 整 額	(1,682)	(440)	(1,242)		898
Income before minority interests	少 数 株 主 損 益 調 整 前 四 半 期 (当 期) 純 利 益	12,328	(10,275)	22,603		24,314
Net Income	四 半 期 (当 期) 純 利 益	12,328	(10,275)	22,603	17,000	24,314

(Note) Consolidated gross business profit=(Interest income – Interest expenses)+(Fees and commissions income – Fees and commissions expenses)+(Trading income – Trading expenses)+(Other business income – Other business expenses)

(注) 連結粗利益=(資金運用収益 – 資金調達費用) + (役務取引等収益 – 役務取引等費用) + (特定取引収益 – 特定取引費用) + (その他業務収益 – その他業務費用)

Credit related costs (①-②-③)	与 信 関 係 費 用 (①-②-③)	1,871	(2,558)	4,430		7,860
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3. Gains and Losses on Securities

【The Ashikaga Bank, Ltd. (Non-consolidated basis)】

(Millions of yen)

	(Japanese)	3rd quarter of FY2014		3rd quarter of FY2013	(Reference) FY2013
		(A)	(A)-(B)	(B)	
Gains (losses) on bonds (Government bonds, etc.)	国債等債券損益(5勘定戻)	486	(887)	1,373	1,379
Gains on sales	売却益	486	(2,213)	2,699	2,706
Gains on redemption	償還益	—	—	—	—
Losses on sales	売却損	0	(1,326)	1,326	1,326
Losses on redemption	償還損	—	—	—	—
Write-offs	償却	—	—	—	—
Gains (losses) on stocks, etc.	株式等損益(3勘定戻)	462	(9,390)	9,852	12,333
Gains on sales	売却益	505	(9,437)	9,942	12,424
Losses on sales	売却損	—	(89)	89	89
Write-offs	償却	43	42	0	0

4. Disclosed Claims under the Financial Revitalization Law

【The Ashikaga Bank, Ltd. (Non-consolidated basis)】

(Billions of yen)

	(Japanese)	As of Dec. 31, 2014		As of Sept. 30, 2014
		(A)	(A-B)	(B)
Bankrupt and substantially bankrupt claims	破産更生債権及びこれらに準ずる債権	6.5	(1.8)	8.3
Doubtful claims	危険債権	73.2	1.5	71.6
Claims requiring supervision	要管理債権	21.1	(3.6)	24.8
Subtotal (A)	小計(A)	100.8	(3.9)	104.8
Normal claims	正常債権	4,098.6	83.3	4,015.2
Total (B)	合計(B)	4,199.5	79.4	4,120.1
Ratio of disclosed claims under the Financial Revitalization Law (A)÷(B)	金融再生法開示債権比率 (A)÷(B)	2.40%	(0.14%)	2.54%

5. Capital Adequacy Ratio (Domestic Standard)

【Ashikaga Holdings Co., Ltd.(Consolidated basis)】

(Billions of yen)

	(Japanese)	As of Dec. 31, 2014		As of Sept. 30, 2014
		(A)	(A-B)	(B)
Capital adequacy ratio (③÷④)	自己資本比率	8.66%	(0.16%)	8.82%
Basic Core capital ①	コア資本に係る基礎項目	335.9	3.8	332.0
Adjustment Core capital ②	コア資本に係る調整項目	83.7	(1.5)	85.2
Capital ③ (①-②)	自己資本の額	252.1	5.4	246.7
Total risk weighted assets ④	リスク・アセット等の額	2,908.8	112.2	2,796.5
Minimum capital requirements (④×4%)	総所要自己資本の額	116.3	4.4	111.8

【The Ashikaga Bank, Ltd.(Non-Consolidated basis)】

(Billions of yen)

	(Japanese)	As of Dec. 31, 2014		As of Sept. 30, 2014
		(A)	(A-B)	(B)
Capital adequacy ratio (③÷④)	自己資本比率	8.93%	(0.14%)	9.07%
Basic Core capital ①	コア資本に係る基礎項目	262.9	5.9	257.0
Adjustment Core capital ②	コア資本に係る調整項目	—	—	—
Capital ③ (①-②)	自己資本の額	262.9	5.9	257.0
Total risk weighted assets ④	リスク・アセット等の額	2,944.5	112.1	2,832.4
Minimum capital requirements (④×4%)	総所要自己資本の額	117.7	4.4	113.2

6. Unrealized Valuation Gains (Losses) on Other Securities (available-for-sale securities)

【Ashikaga Holdings Co., Ltd. (Consolidated basis)】

(Billions of yen)

		As of Dec. 31, 2014				As of Sept. 30, 2014			
		Book value	Unrealized valuation gains (losses)	Unrealized valuation gains (losses)		Book value	Unrealized valuation gains (losses)	Unrealized valuation gains (losses)	
				Gains	Losses			Gains	Losses
Other Securities (available-for-sale)	その他有価証券	1,123.6	63.8	65.6	1.7	1,103.3	41.5	43.0	1.5
Stocks	株式	53.8	31.9	32.7	0.8	46.3	24.4	25.4	1.0
Bonds	債券	797.2	19.1	19.3	0.1	823.7	11.2	11.4	0.2
Others	その他	272.5	12.8	13.5	0.7	233.2	5.8	6.1	0.3

(Note) Unrealized valuation gains (losses) are the difference between book value and the acquisition cost.

Held-to-maturity	満期保有目的	96.7	10.7	10.7	—	97.7	8.7	8.7	—
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【The Ashikaga Bank, Ltd. (Non-consolidated basis)】

(Billions of yen)

		As of Dec. 31, 2014				As of Sept. 30, 2014			
		Book value	Unrealized valuation gains (losses)	Unrealized valuation gains (losses)		Book value	Unrealized valuation gains (losses)	Unrealized valuation gains (losses)	
				Gains	Losses			Gains	Losses
Other Securities (available-for-sale)	その他有価証券	1,123.5	67.4	68.4	0.9	1,103.2	45.1	45.7	0.5
Stocks	株式	53.7	35.5	35.5	0.0	46.2	28.0	28.0	0.0
Bonds	債券	797.2	19.1	19.3	0.1	823.7	11.2	11.4	0.2
Others	その他	272.5	12.8	13.5	0.7	233.2	5.8	6.1	0.3

(Note) Unrealized valuation gains (losses) are the difference between book value and the acquisition cost.

Unrealized valuation gains (losses) on held-to-maturity securities are same amount as Ashikaga Holdings Co.,Ltd.(consolidated basis).

7. Status of Loans, Deposits and Assets under custody
 【The Ashikaga Bank, Ltd. (Non-consolidated basis)】

(1) Outstanding Balance of loans

(Billions of yen)

	(Japanese)	As of Dec. 31, 2014		As of Dec. 31, 2013	As of Sept. 30, 2014
		(A)	(A-B)	(B)	
Loans (Term-end balance)	貸出金(末残)	4,134.1	201.5	3,932.5	4,057.7
Government / Local government	うち国・地公体向け	490.8	18.7	472.0	480.4
Consumer loans	うち消費者ローン	1,548.7	129.1	1,419.5	1,515.7
Housing loans	住宅ローン	1,512.5	124.7	1,387.8	1,480.9
Other loans	その他ローン	36.1	4.3	31.7	34.7

(2) Loans to small-and-medium-sized enterprises

(Billions of yen)

	(Japanese)	As of Dec. 31, 2014		As of Dec. 31, 2013	As of Sept. 30, 2014
		(A)	(A-B)	(B)	
Loans to small and medium-sized enterprises (Term-end balance)	中小企業等貸出金(末残)	2,987.0	188.7	2,798.2	2,927.4
Ratio of small and medium-sized enterprises loans	中小企業等貸出金比率(%)	72.25%	1.10%	71.15%	72.14%

(3) Outstanding Balance of Deposits

(Billions of yen)

	(Japanese)	As of Dec. 31, 2014		As of Dec. 31, 2013	As of Sept. 30, 2014
		(A)	(A-B)	(B)	
Deposits (Term-end balance)	預金(末残)	5,051.3	152.4	4,898.8	4,916.8
Individual customers	うち個人預金	3,608.3	125.6	3,482.6	3,475.1
Corporate	うち法人預金	1,184.6	31.2	1,153.3	1,169.8
Public sector	うち地公体預金	222.2	(0.8)	223.1	228.8
Negotiable Certificate of Deposit	譲渡性預金	319.2	45.3	273.9	274.8

(4) Outstanding Balance of Assets under custody

(Billions of yen)

	(Japanese)	As of Dec. 31, 2014		As of Dec. 31, 2013	As of Sept. 30, 2014
		(A)	(A-B)	(B)	
Assets under custody	個人預り資産	702.5	8.6	693.9	710.0
Investment trusts	投資信託	319.0	46.5	272.5	304.1
Public bonds	債券(約定ベース)	102.8	(50.2)	153.1	125.8
Insurance ※	保険 ※	280.7	12.4	268.3	279.9

(Note) Insurance = personal annuity insurance + whole life insurance + educational endowment insurance