

**Selected Financial Information**  
**for the Fiscal Year**  
**Ended March 31, 2014**



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*All Japanese yen figures in the financial statements of JAPAN POST BANK Co., Ltd. (the Bank) have been rounded down. Accordingly, the total of each account may not be equal to the combined total of individual items.*

## 1. Summarized Balance Sheets

(Millions of yen)

	As of March 31, 2014 (A)	As of March 31, 2013 (B)	(A) - (B)
<b>Total assets</b>	<b>202,512,882</b>	<b>199,840,681</b>	<b>2,672,200</b>
Cash and due from banks	19,463,622	9,195,940	10,267,682
Call loans	1,843,569	1,837,733	5,836
Receivables under securities borrowing transactions	7,212,769	8,141,533	(928,763)
Monetary claims bought	62,272	58,835	3,436
Trading account securities	278	247	30
Money held in trust	2,919,003	3,038,863	(119,860)
Securities	166,057,886	171,596,578	(5,538,692)
Loans	3,076,325	3,967,999	(891,673)
Foreign exchanges	30,659	3,051	27,608
Other assets	1,529,309	1,636,605	(107,296)
Tangible fixed assets	144,588	154,882	(10,294)
Intangible fixed assets	58,725	64,592	(5,867)
Customers' liabilities for acceptances and guarantees	115,000	145,000	(30,000)
Reserve for possible loan losses	(1,127)	(1,182)	54
<b>Total liabilities and net assets</b>	<b>202,512,882</b>	<b>199,840,681</b>	<b>2,672,200</b>
<b>Total liabilities</b>	<b>191,048,358</b>	<b>188,843,123</b>	<b>2,205,234</b>
Deposits	176,612,780	176,096,136	516,644
Payables under securities lending transactions	10,667,591	9,443,239	1,224,351
Foreign exchanges	249	272	(23)
Other liabilities	2,511,110	2,145,910	365,200
Reserve for employees' bonuses	5,566	5,609	(43)
Reserve for employees' retirement benefits	136,848	136,247	600
Reserve for directors' retirement benefits	—	198	(198)
Deferred tax liabilities	999,212	870,509	128,702
Acceptances and guarantees	115,000	145,000	(30,000)
<b>Total net assets</b>	<b>11,464,524</b>	<b>10,997,558</b>	<b>466,966</b>
Common stock	3,500,000	3,500,000	—
Capital surplus	4,296,285	4,296,285	—
Retained earnings	1,702,007	1,440,830	261,177
Net unrealized gains (losses) on available-for-sale securities	2,563,134	2,137,265	425,869
Deferred gains (losses) on hedges	(596,903)	(376,823)	(220,080)

## 2. Fund Management Status

(Millions of yen, %)

	As of March 31, 2014 (A)		As of March 31, 2013 (B)		(A) - (B)
	Amount	%	Amount	%	Amount
Due from banks, etc.	19,204,140	9.58	9,078,233	4.59	10,125,906
Call loans	1,843,569	0.92	1,837,733	0.92	5,836
Receivables under securities borrowing transactions	7,212,769	3.60	8,141,533	4.11	(928,763)
Money held in trust	2,919,003	1.45	3,038,863	1.53	(119,860)
Securities	166,057,886	82.88	171,596,578	86.81	(5,538,692)
Japanese Government Bonds	126,391,090	63.08	138,198,732	69.91	(11,807,642)
Japanese local government bonds	5,550,379	2.77	5,806,099	2.93	(255,719)
Commercial paper	333,979	0.16	548,975	0.27	(214,995)
Japanese corporate bonds	11,050,163	5.51	11,304,010	5.71	(253,847)
Japanese stocks	935	0.00	935	0.00	—
Other securities	22,731,338	11.34	15,737,826	7.96	6,993,512
Loans	3,076,325	1.53	3,967,999	2.00	(891,673)
Others	31,872	0.01	4,222	0.00	27,649
Total	200,345,567	100.00	197,665,164	100.00	2,680,402

Note: Due from banks, etc. includes negotiable certificates of deposit, monetary claims bought, and Bank of Japan (BOJ) deposits, etc.

## 3. Income Analysis

(Millions of yen)

	For the year ended		(A) - (B)
	March 31, 2014 (A)	March 31, 2013 (B)	
Gross operating profit	1,568,715	1,624,329	(55,614)
Net interest income	1,470,268	1,532,152	(61,884)
Net fees and commissions	92,690	88,126	4,563
Net other operating income (loss)	5,756	4,050	1,705
General and administrative expenses	(1,096,028)	(1,111,521)	15,492
Personnel expenses	(123,318)	(119,703)	(3,615)
Non-personnel expenses	(913,615)	(926,615)	13,000
Taxes and dues	(59,094)	(65,202)	6,108
Operating profit (before provision for general reserve for possible loan losses)	472,687	512,808	(40,121)
Provision for general reserve for possible loan losses	—	—	—
Net operating profit	472,687	512,808	(40,121)
Non-recurring gains (losses)	92,407	80,727	11,680
Gains (losses) on money held in trust	103,856	84,389	19,466
Net ordinary income	565,095	593,535	(28,440)
Extraordinary income (loss)	(628)	(1,983)	1,355
Gains (losses) on sales and disposal of fixed assets	(562)	(874)	311
Losses on impairment of fixed assets	(65)	(606)	541
Income before income taxes	564,467	591,552	(27,085)
Income taxes - current	(187,855)	(227,940)	40,084
Income taxes - deferred	(21,946)	10,335	(32,282)
Net income	354,664	373,948	(19,283)
Credit-related expenses	66	6	60
Provision for general reserve for possible loan losses	66	6	60
Write-off of loans	—	—	—
Provision for specific reserve for possible loan losses	—	—	—
Recoveries of written-off loans	—	—	—

- Notes: 1. General and administrative expenses exclude non-recurring losses.  
2. Credit-related expenses are those expenses related to problem assets disclosed under the Financial Reconstruction Act.  
3. Numbers in parenthesis indicate the amount of loss, expense and decrease.

## 4. Selected Ratios

(%)

	For the year ended		(A) - (B)
	March 31, 2014 (A)	March 31, 2013 (B)	
Net income to assets (ROA)	0.17	0.18	(0.01)
Net income to equity (ROE)	3.78	4.11	(0.32)
Overhead ratio (OHR)	69.86	68.42	1.43
Expense-to-deposit ratio	0.61	0.63	(0.01)

Notes: 1. ROA = net income / [(sum of total assets at the beginning and the end of the period) / 2] x 100

2. ROE = net income / [(sum of total shareholders' equity at the beginning and the end of the period) / 2] x 100

3. OHR = (general and administrative expenses / gross operating profit) x 100

4. Expense-to-deposit ratio = (general and administrative expenses / average deposit balances) x 100

## 5. Average Balance, Interest, and Earnings Yield of Interest-Earning Assets and Interest-Bearing Liabilities

(Millions of yen, %)

	For the year ended March 31, 2014		
	Average balance	Interest	Earnings yield (%)
Interest-earning assets	196,019,736	1,827,610	0.93
Loans	3,431,450	37,954	1.10
Securities	172,384,603	1,768,384	1.02
Due from banks, etc.	12,674,832	13,116	0.10
Interest-bearing liabilities	185,529,566	357,341	0.19
Deposits	176,963,992	255,035	0.14

(Millions of yen, %)

	For the year ended March 31, 2013		
	Average balance	Interest	Earnings yield (%)
Interest-earning assets	183,178,803	1,876,142	1.02
Loans	3,996,399	43,712	1.09
Securities	169,604,359	1,816,271	1.07
Due from banks, etc.	9,040,423	9,735	0.10
Interest-bearing liabilities	173,952,044	343,990	0.19
Deposits	176,328,187	271,837	0.15

Notes: 1. Interest-earning assets include receivables under securities borrowing transactions, etc., and exclude money held in trust.

2. Due from banks, etc. includes negotiable certificates of deposit, call loans, monetary claims bought, and BOJ deposits, etc.

3. Interest-bearing liabilities include call money, payables under securities lending transactions, etc., while the average balance of money held in trust and the corresponding interest are deducted from the aggregate amount.

4. Interest includes interest on interest rate swaps.

## 6. Spread

(%)

	For the year ended		(A) - (B)
	March 31, 2014 (A)	March 31, 2013 (B)	
Yield on interest-earning assets (a)	0.93	1.02	(0.09)
Interest rate on interest-bearing liabilities (b)	0.19	0.19	(0.00)
Spread (a) - (b)	0.73	0.82	(0.08)

## 7. General and Administrative Expenses

(Millions of yen, %)

	For the year ended				(A) - (B)
	March 31, 2014 (A)		March 31, 2013 (B)		
	Amount	%	Amount	%	Amount
Personnel expenses	122,306	11.16	118,949	10.70	3,357
Salaries and allowances	100,257	9.15	97,933	8.81	2,324
Non-personnel expenses	913,615	83.43	926,615	83.42	(13,000)
Commissions on bank agency services paid to JAPAN POST Co., Ltd.	607,266	55.45	609,578	54.87	(2,312)
Deposit insurance premiums paid to JAPAN POST HOLDINGS Co., Ltd. (*)	22,069	2.01	27,009	2.43	(4,940)
Deposit insurance expenses paid to Deposit Insurance Corporation of Japan	99,898	9.12	94,311	8.49	5,587
Rent for land, buildings and others	11,169	1.02	11,689	1.05	(519)
Expenses on consigned businesses	57,686	5.26	62,746	5.64	(5,059)
Depreciation and amortization	33,480	3.05	25,812	2.32	7,668
Communication and transportation expenses	20,487	1.87	20,840	1.87	(352)
Maintenance expenses	13,224	1.20	14,023	1.26	(799)
IT expenses	28,212	2.57	36,789	3.31	(8,577)
Taxes and dues	59,094	5.39	65,202	5.87	(6,108)
Total	1,095,016	100.00	1,110,767	100.00	(15,751)

\* The Bank makes payments of subsidies to JAPAN POST HOLDINGS Co., Ltd. in accordance with Article 122 of the Postal Service Privatization Act.

## 8. Loans

## (1) Loans by Industry

(Millions of yen, %)

	As of March 31, 2014 (A)		As of March 31, 2013 (B)		(A) - (B)
	Amount	%	Amount	%	Amount
Agriculture, forestry, fisheries, and mining	—	—	—	—	—
Manufacturing	83,879	2.72	132,491	3.33	(48,612)
Utilities, information/communications, and transportation	94,044	3.05	184,034	4.63	(89,990)
Wholesale and retail	23,890	0.77	21,563	0.54	2,327
Finance and insurance	2,026,918	65.88	2,739,270	69.03	(712,351)
Construction and real estate	11,500	0.37	22,251	0.56	(10,750)
Services and goods rental/leasing	15,805	0.51	27,256	0.68	(11,451)
Central and local governments	610,566	19.84	613,793	15.46	(3,226)
Others	209,720	6.81	227,337	5.72	(17,617)
Total	3,076,325	100.00	3,967,999	100.00	(891,673)

Note: Loans to the Management Organization for Postal Savings and Postal Life Insurance, which are included in loans to "Finance and Insurance," were ¥1,766,185 million and ¥2,199,304 million as of March 31, 2014, and March 31, 2013, respectively.

## (2) Loans to Individuals

(Millions of yen, %)

	As of March 31, 2014 (A)	As of March 31, 2013 (B)	(A) - (B)
Total loans (a)	3,076,325	3,967,999	(891,673)
Loans to individuals (b)	209,720	189,836	19,883
(b) / (a) (%)	6.81	4.78	2.03



## 9. Balances by Type of Deposit

## (1) Ending Balances

(Millions of yen, %)

	As of March 31, 2014 (A)		As of March 31, 2013 (B)		(A) - (B)
	Amount	%	Amount	%	Amount
Liquid deposits	60,200,571	34.08	59,971,472	34.05	229,098
Transfer deposits	10,925,669	6.18	10,209,954	5.79	715,715
Ordinary deposits, etc.	48,878,529	27.67	49,358,959	28.02	(480,430)
Savings deposits	396,371	0.22	402,558	0.22	(6,186)
Fixed-term deposits	116,157,689	65.76	115,878,602	65.80	279,087
Time deposits	14,781,463	8.36	18,817,949	10.68	(4,036,486)
TEIGAKU deposits, etc.	101,374,092	57.39	97,057,788	55.11	4,316,303
Other deposits	254,519	0.14	246,060	0.13	8,458
Subtotal	176,612,780	100.00	176,096,136	100.00	516,644
Negotiable certificates of deposit	—	—	—	—	—
Total	176,612,780	100.00	176,096,136	100.00	516,644
Deposits including accrued interest	177,734,274		177,038,298		695,975

## (2) Average Balances

(Millions of yen, %)

	For the year ended March 31, 2014 (A)		For the year ended March 31, 2013 (B)		(A) - (B)
	Amount	%	Amount	%	Amount
Liquid deposits	60,550,882	34.21	60,631,246	34.38	(80,363)
Transfer deposits	10,591,337	5.98	9,825,702	5.57	765,635
Ordinary deposits, etc.	49,559,468	28.00	50,398,750	28.58	(839,281)
Savings deposits	400,075	0.22	406,793	0.23	(6,717)
Fixed-term deposits	116,144,774	65.63	115,424,575	65.46	720,198
Time deposits	16,818,118	9.50	18,437,969	10.45	(1,619,850)
TEIGAKU deposits, etc.	99,324,145	56.12	96,983,112	55.00	2,341,032
Other deposits	268,336	0.15	272,366	0.15	(4,030)
Subtotal	176,963,992	100.00	176,328,187	100.00	635,805
Negotiable certificates of deposit	—	—	—	—	—
Total	176,963,992	100.00	176,328,187	100.00	635,805
Deposits including accrued interest	177,981,354		177,187,194		794,159

- Notes: 1. Liquid deposits = Transfer deposits + Ordinary deposits, etc. + Savings deposits  
Ordinary deposits, etc. = Ordinary deposits + Special deposits (equivalent to ordinary savings)
2. Fixed-term deposits = Time deposits + TEIGAKU deposits, etc. + Special deposits (Savings for housing installments equivalent + Education installment savings equivalent)  
TEIGAKU deposits, etc. = TEIGAKU deposits + Special deposits (TEIGAKU savings equivalent)
3. Special deposits, which represent deposits received from the Management Organization for Postal Savings and Postal Life Insurance, an independent administrative agency, correspond to postal savings that were passed on to the organization by JAPAN POST.
4. Special deposits (equivalent to ordinary savings) are the portion of deposits received from the Management Organization for Postal Savings and Postal Life Insurance corresponding to savings for time savings, TEIGAKU savings, installment savings, savings for housing installments, and education installment savings that had reached full term and were passed on to the organization by JAPAN POST.
5. TEIGAKU deposits are a kind of 10-year-maturity time deposits unique to the Bank. The key feature is that depositors have the option to withdraw money anytime after six months from the inception of the deposits. The effective interest rates put on deposits rise in a staircase pattern, with duration of up to three years.

## 10. Deferred Tax Assets/Liabilities

(Millions of yen)

	As of March 31, 2014 (A)	As of March 31, 2013 (B)	(A) - (B)
Deferred tax assets:	432,542	330,059	102,483
Reserve for possible loan losses	179	171	7
Reserve for employees' retirement benefits	48,771	48,806	(35)
Depreciation	13,813	17,326	(3,513)
Deferred gains (losses) on hedges	330,528	208,661	121,867
Deferred tax liabilities:	(1,431,754)	(1,200,568)	(231,186)
Net unrealized gains (losses) on available-for-sale securities	(1,419,306)	(1,190,683)	(228,622)
Net deferred tax assets (liabilities)	(999,212)	(870,509)	(128,702)

## 11. Risk-Monitored Loans

(Millions of yen)

	As of March 31, 2014 (A)	As of March 31, 2013 (B)	(A) - (B)
Loans to bankrupt borrowers	—	—	—
Non-accrual delinquent loans	—	—	—
Past-due loans for three months or more	—	—	—
Restructured loans	—	—	—
Total	—	—	—

## 12. Problem Assets Disclosed under the Financial Reconstruction Act

(Millions of yen, %)

	As of March 31, 2014 (A)	As of March 31, 2013 (B)	(A) - (B)
Loans to borrowers classified as bankrupt or quasi-bankrupt	—	—	—
Loans to borrowers classified as doubtful	—	—	—
Loans requiring close monitoring	—	—	—
Subtotal (a)	—	—	—
Loans to borrowers classified as normal	3,225,673	4,134,159	(908,485)
Total (b)	3,225,673	4,134,159	(908,485)
Non-performing loan ratio (a) / (b) (%)	—	—	—

## 13. Reserve for Possible Loan Losses

(Millions of yen)

	As of March 31, 2014 (A)	As of March 31, 2013 (B)	(A) - (B)
Total	1,127	1,182	(54)
General reserve for possible loan losses	336	454	(117)
Specific reserve for possible loan losses	791	728	63

## 14. Capital

## (1) Capital Adequacy Ratio (Non-Consolidated, Domestic Standard)

(Millions of yen, %)	
	As of March 31, 2014
Core capital (basic items) (A)	9,404,643
Core capital (deduction items) (B)	—
Total risk-based capital (A) - (B) = (C)	9,404,643
Total risk-weighted assets (D)	16,553,324
Total credit risk-weighted assets	13,482,628
Total market risk equivalent / 8%	—
Total operational risk equivalent / 8%	3,070,695
Capital adequacy ratio (C) / (D) (%)	56.81

Note: As of March 31, 2014, numbers are calculated under new Japanese domestic standard based on Basel III.

(Millions of yen, %)	
	As of March 31, 2013
Tier I capital (A)	9,143,628
Tier II capital (B)	454
Deductions (C)	—
Total risk-based capital (A) + (B) - (C) = (D)	9,144,082
Risk-weighted assets (E)	13,846,024
On-balance-sheet items	10,212,098
Off-balance-sheet items	436,338
Operational risk equivalent / 8%	3,197,587
Capital adequacy ratio (D) / (E) (%)	66.04
Tier I capital ratio (A) / (E) (%)	66.03

Note: As of March 31, 2013, numbers are calculated under Japanese domestic standard based on Basel 2.5.

## (2) Status of Loss-to-Capital Ratio under the Outlier Framework

(Billions of yen, %)			
	As of March 31, 2014 (A)	As of March 31, 2013 (B)	(A) - (B)
Amount of loss (a)	1,069.1	793.2	275.8
Capital (b)	9,404.6	9,144.0	260.5
Loss-to-capital ratio (a) / (b) (%)	11.36	8.67	2.69

Notes: 1. The Bank adopts an interest rate shock scenario based on historical interest rate fluctuation data for a five-year observation period with a one-year holding period. Confidence levels of 1% and 99% for interest rate fluctuations are applied in this scenario.

2. Capital represents the total of Tier I and Tier II as that of March 31, 2013 and "core capital" as that of March 31, 2014.

## 15. Number of Employees, Branches and Post Offices

## (1) Number of Employees, etc.

	As of March 31, 2014 (A)	As of March 31, 2013 (B)	(A) - (B)
Directors	7	6	1
Executive officers	24	22	2
Employees	12,963	12,922	41

Notes: 1. The number of directors includes directors who also served as executive officer.

2. The number of employees excludes employees assigned to other companies by the Bank but includes employees assigned to the Bank by other companies. The figures do not include short-term contract and part-time employees.

## (2) Number of Branches and Post Offices

	As of March 31, 2014 (A)	As of March 31, 2013 (B)	(A) - (B)
Branches	234	234	—
Post offices	23,974	23,981	(7)
Total	24,208	24,215	(7)

## 16. Other Businesses

## (1) Investment Trusts Sales (Contract Basis)

	For the year ended March 31, 2014	For the year ended March 31, 2013
Number of contracts (thousands)	952	1,090
Sales amount (millions of yen)	339,685	279,187

	As of March 31, 2014	As of March 31, 2013
Number of investment trust accounts (thousands)	644	622
Net assets (millions of yen)	977,638	1,016,814

## (2) Credit Cards

(Thousands)

	For the year ended March 31, 2014	For the year ended March 31, 2013
Number of cards issued	70	94

	As of March 31, 2014	As of March 31, 2013
Outstanding	1,976	2,081

## (3) Mortgage Loans (as Intermediary)

(Millions of yen)

	For the year ended March 31, 2014	For the year ended March 31, 2013
Amount of new credit extended	24,438	24,047

	As of March 31, 2014	As of March 31, 2013
Amount of new credit extended (cumulative)	272,148	247,710

Note: The Bank acts as the intermediary for Suruga Bank Ltd.'s mortgage loan business.

## (4) Variable Annuities Policies

	For the year ended March 31, 2014	For the year ended March 31, 2013
Number of policies	12,214	10,259
Sales amount (millions of yen)	69,286	52,865

	As of March 31, 2014	As of March 31, 2013
Number of policies (cumulative)	53,569	41,355
Sales amount (cumulative) (millions of yen)	278,537	209,251

(Reference) Securitized Products Exposure

As of March 31, 2014 and March 31, 2013, the Bank held the following securitized products and other products.

The Bank's holdings of securitized products and others were limited to securitization exposure as final investor. The Bank has never originated any securitized products and thus has no exposure as an originator and no exposure to special purpose entities (SPEs) that should be consolidated.

(1) Securitized products

(Billions of yen, %)

Region		As of March 31, 2014			Credit ratings
		Acquisition cost (A)	Net unrealized gains (losses) (B)	(B) / (A) (%)	
Domestic	Residential mortgage-backed securities (RMBS)	1,096.7	48.1	4.39	AAA~ AA
	Subprime loan related	—	—	—	—
	Collateralized loan obligations (CLO)	94.4	4.4	4.76	AA
	Other securitized products	12.0	0.0	0.01	AAA
	Commercial mortgage-backed securities (CMBS)	—	—	—	—
	Collateralized debt obligations (CDO)	6.0	0.1	3.12	AAA
	Subtotal	1,209.2	52.8	4.37	
Overseas	Residential mortgage-backed securities (RMBS)	261.0	53.7	20.59	AAA
	Subprime loan related	—	—	—	—
	Subtotal	261.0	53.7	20.59	
	Total	1,470.2	106.5	7.25	

(Billions of yen, %)

Region		As of March 31, 2013			Credit ratings
		Acquisition cost (A)	Net unrealized gains (losses) (B)	(B) / (A) (%)	
Domestic	Residential mortgage-backed securities (RMBS)	1,060.3	54.3	5.12	AAA~ AA
	Subprime loan related	—	—	—	—
	Collateralized loan obligations (CLO)	94.5	5.7	6.05	AA
	Other securitized products	4.4	0.0	0.19	AAA
	Commercial mortgage-backed securities (CMBS)	—	—	—	—
	Collateralized debt obligations (CDO)	8.0	0.2	3.38	AAA
	Subtotal	1,167.4	60.3	5.16	
Overseas	Residential mortgage-backed securities (RMBS)	211.8	19.6	9.25	AAA
	Subprime loan related	—	—	—	—
	Subtotal	211.8	19.6	9.25	
	Total	1,379.3	79.9	5.79	

Notes: 1. The underlying assets provided are only those from multiple debtors comprising securitized products.

2. No hedging activities against credit risks were made.

3. The above table does not include securitized products that might be included in investment trusts.

The same shall apply hereinafter.

4. Other securitized products are securitized products of which underlying assets are lease payments and auto loan claims, etc.

5. The above table does not include U.S. government sponsored enterprises etc. (GSEs) related products.

(2) Structured investment vehicles (SIVs)

There were no investments in SIVs.

(3) Leveraged loans

There were no outstanding leveraged loans.

(4) Monoline insurer related products

There were no monoline insurer related exposures. In addition, the Bank has not extended credit to or executed credit derivative transactions with any monoline insurers.

(5) GSEs related products

(Billions of yen, %)

	As of March 31, 2014			As of March 31, 2013		
	Acquisition cost (A)	Net unrealized gains (losses) (B)	(B) / (A) (%)	Acquisition cost (A)	Net unrealized gains (losses) (B)	(B) / (A) (%)
Mortgage-backed securities	—	—	—	82.1	8.9	10.91
Agency securities	—	—	—	—	—	—

Notes: 1. Mortgage-backed securities are those securities arranged and guaranteed by GSEs.

2. Agency securities are those securities issued directly by GSEs.