

Sony Life's Supplementary Data for the Year Ended March 31, 2013 at Press Conference

(1) Status of Insurance Policies

(Millions of yen)

	Year ended March 31, 2012		Six months ended September 30, 2012		Year ended March 31, 2013	
		% YoY change		% YoY change		% YoY change
Annualized premiums from new policies	70,854	(0.5%)	32,162	(3.4%)	73,263	3.4%
Of which third-sector products	17,101	2.5%	8,119	(0.1%)	18,397	7.6%
Annualized premiums of insurance in force	635,401	5.1%	648,575	4.9%	669,937	5.4%
Of which third-sector products	148,954	5.8%	153,101	5.7%	158,686	6.5%
Income from insurance premiums	816,106	5.9%	428,846	8.4%	925,874	13.5%
Individual life insurance and annuities	808,027	6.1%	424,945	8.4%	917,560	13.6%
Group insurance and annuities	6,627	(3.1%)	3,291	(1.2%)	6,912	4.3%
New policy amount	4,203,327	0.1%	2,013,945	(1.8%)	4,454,607	6.0%
Policy amount in force	36,077,061	3.8%	36,706,810	3.8%	37,779,043	4.7%
Lapse and surrender amount	2,056,254	(4.1%)	956,128	(6.5%)	1,911,936	(7.0%)
Lapse and surrender rate	5.93	0.48ppt down	2.65	0.30ppt down	5.31	0.62ppt down

Notes:

1. The above figures excluding income from insurance premiums represent total amounts of individual life insurance and individual annuities.
2. Lapse and surrender amount as well as lapse and surrender rate do not include reinstatement.
3. Income from insurance premiums for the individual life insurance and annuities represents a total amount of those of individual life insurance and individual annuities. Income from insurance premiums for the group life insurance and annuities represents a total amount of those of group life insurance, group annuities.
4. Annualized premiums, which include individual life insurance and individual annuities, are converted to a per-year premium amount by multiplying individual premiums by a coefficient corresponding to the premium payment method. (For lump-sum payment policies, premiums are divided by the number of coverage years.)

(2) Status of Assets

	As of March 31, 2012		As of September 30, 2012		As of March 31, 2013	
		% YoY change		% YoY change		% YoY change
Total assets (Millions of yen)	5,222,846	10.6%	5,484,323	11.4%	5,952,750	14.0%
Real net asset A (100 millions of yen)	8,714	43.6%	9,639	16.1%	13,968	60.3%
Real net asset A / General account asset	18.2	4.2ppt up	19.1	0.8ppt up	25.9	7.7ppt up
Real net asset B (100 millions of yen)	7,155	13.7%	7,585	11.4%	8,451	18.1%
Real net asset B / General account asset	15.0	0.5ppt up	15.0	0.0ppt up	15.6	0.6ppt up
Solvency margin ratio	1,980.4	260.4ppt up	2,149.6	209.0ppt up	2,281.8	301.4ppt up

Note: Sony Life conducts overall asset-liability management (ALM) by determining the liability characteristics of its long-term insurance policies and marking to market both assets and liabilities. Consequently, the Company invests in long-term debt, chiefly long-term government bonds, to ensure adequate liquidity of assets. The majority of holdings are categorized as held-to-maturity bonds.

"Real net assets" are a standard used by regulatory authorities, who may use this as a basis for issuing an order to suspend operations from the standpoint of management soundness. Real net assets (indicated as "Real net assets (A)") do not adequately reflect the results of ALM because although this measure includes the market value of assets, including held-to-maturity bonds, it does not reflect the market value of liabilities. If regulatory authorities were to appropriately reflect ALM activities, valuation would clearly exclude net unrealized gains (losses) on held-to-maturity bonds and policy reserve matching bonds. Accordingly, Sony Life calculates net real assets (shown as "Real net assets (B)") on this basis.

(3) Core Profit / Negative Spread / Investment yield

(Millions of yen)

	Year ended March 31, 2012		Year ended March 31, 2013		Forecast for the year ending March 31, 2014
		% YoY change		% YoY change	
Core profit	71,685	27.3%	80,045	11.7%	Decrease

(100 millions of yen)

	Year ended March 31, 2012		Year ended March 31, 2013		Forecast for the year ending March 31, 2014
		YoY amount change		YoY amount change	
Negative spread (Plus amount indicates positive spread)	(15)	48	21	36	Decrease

	Year ended March 31, 2012		Year ended March 31, 2013		Forecast for the year ending March 31, 2014
Investment yield for core profit	(%)	2.31	2.31	Slightly decrease	
Investment yield (General account)	(%)	2.17	2.12	Slightly decrease	
Average assumed interest rate	(%)	2.35	2.27	Decrease	

(4) Policy and Other Reserves

(Millions of yen)

	As of		As of		As of	
	March 31, 2012	YoY amount change	September 30, 2012	YoY amount change	March 31, 2013	YoY amount change
Policy reserves (excluding contingency reserve)	4,787,682	467,757	5,027,748	508,734	5,413,369	625,686
General accounts (excluding contingency reserve)	4,350,710	418,224	4,589,912	451,199	4,870,898	520,187
Separate accounts (excluding contingency reserve)	436,971	49,533	437,836	57,534	542,471	105,499
Reserve for price fluctuations	25,319	8,550	28,604	7,960	32,264	6,945
Contingency reserve	55,338	3,778	57,303	3,975	59,561	4,223
Contingency reserve I	19,631	877	20,043	860	20,689	1,058
Contingency reserve II	15,918	606	16,216	755	16,463	545
Contingency reserve III	14,201	1,966	15,291	2,025	16,421	2,219
Contingency reserve IV	5,586	328	5,751	333	5,986	399
Contingency reserve fund	—	—	—	—	—	—
Price fluctuations reserve fund	—	—	—	—	—	—

(5) Unrealized Gains (Losses)

(Millions of yen)

	As of		As of		As of	
	March 31, 2012	YoY amount change	September 30, 2012	YoY amount change	March 31, 2013	YoY amount change
Securities	216,849	214,772	283,319	78,421	675,034	458,184
Japanese stocks	5,863	2,014	2,170	892	6,233	369
JGBs, other bonds	206,674	213,179	279,754	72,195	654,486	447,812
Foreign securities	4,078	121	1,121	5,226	13,126	9,047
Real estate	10,047	654	11,083	700	17,952	7,904

Notes:

- Net unrealized gains on securities are calculated as the difference between the carrying value before mark-to-market and the fair market value for securities with market value, other than trading-purpose securities. (The amount includes "monetary trusts," but excludes trading-purpose securities.)
- Real estate is for domestic real estate, including land lease right, and the amount is the level after revaluation.

(6) Investment Results and Plans

(Millions of yen)

	Year ended	Amount change from	Plan for the
	March 31, 2013		
Japanese stocks	23,662	(13,020)	Flat
JGBs, other bonds	5,410,686	992,866	Increase
Foreign stocks	24,406	(2,424)	Flat
Foreign bonds	70,922	8,607	Increase
Real estate	85,184	5,194	Flat

(7) Level of Indices where Unrealized Gains (Losses) on Assets are Break-even

		As of
		March 31, 2013
Japanese stocks (NIKKEI Average)	(yen)	8,270
Japanese stocks (TOPIX)	(ppt)	690
JGBs, other bonds	(%)	1.4
Foreign securities	(yen)	74

Notes:

- Japanese stocks are fully linked to the Nikkei Average and TOPIX, and valuations are calculated accordingly.
- Japanese bonds calculations employ yields on newly issued 10-year JGBs, to one decimal place.
- Calculations of foreign securities employ US dollar/yen conversions.

(8) Forecast for the Year Ending March 31, 2014

	Forecast
Income from insurance premiums	Slightly increase
Annualized premiums for policies in force	Increase
Policy amount in force	Increase

(9) Cross Holdings with Domestic Banks

i) Contributions from Domestic Banks

	Amount
Stocks (Foundation) funds	Not applicable
Subordinated loans and bonds	Not applicable

Note: Stocks on contributions from domestic banks are at market value as of March 31, 2013.

ii) Contributions to Domestic Banks

	Amount
Bank Stocks (market value basis)	Not applicable
Subordinated loans, bonds and preferred securities	Not applicable

Notes:

- Contributions extended to banks other than those who held the company's foundation funds are included.
- Stocks includes preferred stocks. (Investment in foreign subsidiaries are not included.)

(10) Number of Employees

	As of March 31, 2012		As of September 30, 2012		As of March 31, 2013	
		% YoY change		% YoY change		% YoY change
Sales employees	4,599	1.7%	4,575	1.6%	4,629	0.7%
Office employees	1,461	4.5%	1,583	9.1%	1,694	15.9%

(11) Over-the-counter Sales through Banks

(Millions of yen)

		Year ended March 31, 2012		Year ended March 31, 2013	
			% YoY change		% YoY change
Variable annuities	Number of new policies	5	400.0%	-	(100.0%)
	Insurance premiums	17	12,580.6%	-	(100.0%)
Fixed annuities	Number of new policies	18	(47.1%)	8	(55.6%)
	Insurance premiums	5	(93.6%)	2	(54.6%)

Notes:

- Figures on the above table excludes operating performance of AEGON Sony Life Insurance Co., Ltd.
- Insurance premiums refer to lump-sum premium amount for lump-sum payment policies, and a figure converted to a per-year premium for other policies.

(Millions of yen)

		Year ended March 31, 2012		Year ended March 31, 2013	
			% YoY change		% YoY change
Lump-sum premium whole life insurance	Number of new policies	-	-	-	(-)
	Insurance premiums	-	-	-	(-)
Lump-sum premium endowment insurance	Number of new policies	-	(100.0%)	-	(-)
	Insurance premiums	-	(100.0%)	-	(-)

Note: Insurance premiums refer to lump-sum premium amount for lump-sum payment policies, and a figure converted to a per-year premium for other policies.

(Millions of yen)

		Year ended March 31, 2012		Year ended March 31, 2013	
			% YoY change		% YoY change
Lump-sum premium life insurance	Number of new policies	248	50.3%	318	28.2%
	Insurance premiums	1,022	124.2%	1,628	59.3%
Level premium plan life insurance	Number of new policies	2,661	26.5%	1,705	(35.9%)
	Insurance premiums	591	52.7%	761	28.7%

Notes:

- Insurance premiums refer to lump-sum premium amount for lump-sum payment policies, and a figure converted to a per-year premium for other policies.
- Number of new policies for the year ended March 31, 2013 includes semi-participating whole life nursing-care insurance, interest rate-sensitive whole life insurance, semi-participating lump-sum payment nursing-care riders, etc.

Other Supplementary Data (for the Year Ended March 31, 2013)

Amount of Payments for Claims and Other Benefits Related to the Great East Japan Earthquake

Expected amount of payments for claims and other benefits	Approximately ¥1.6 billion
Of which, amount paid for the year ended March 31, 2013	¥9.55million

Provision of policy reserve of the general account assets for minimum guarantee for variable annuities and others

(Billions of yen)

	Year ended March 31, 2012	Six months ended September 30, 2012	Year ended March 31, 2013
Provision of policy reserve of the general account assets for minimum guarantee for variable annuities and others	2.8	4.0	(1.3)