

Sony Life's Supplementary Data for the Year Ended March 31, 2015 at Press Conference
at Press Conference

(1) Status of Insurance Policies

(Millions of yen)

	Year ended March 31, 2014		Six months ended September 30, 2014		Year ended March 31, 2015		
		% YoY change		% YoY change		% YoY change	
Annualized premiums from new policies	63,992	(12.7%)	36,216	20.0%	76,612	19.7%	
Of which third-sector products	13,486	(26.7%)	6,590	(5.1%)	15,285	13.3%	
Annualized premiums of insurance in force	696,986	4.0%	715,427	5.0%	735,728	5.6%	
Of which third-sector products	167,075	5.3%	169,757	2.9%	172,800	3.4%	
Income from insurance premiums	960,986	3.8%	454,032	3.7%	914,034	(4.9%)	
Individual life insurance and annuities	952,478	3.8%	449,855	3.6%	906,360	(4.8%)	
Group insurance and annuities	7,181	3.9%	3,408	(3.4%)	6,136	(14.6%)	
New policy amount	3,889,379	(12.7%)	2,127,398	13.5%	4,771,626	22.7%	
Policy amount in force	39,095,004	3.5%	39,952,703	4.2%	40,988,700	4.8%	
Lapse and surrender amount	1,739,487	(9.0%)	862,592	(1.6%)	2,088,462	20.1%	
Lapse and surrender rate	%	4.61	0.70ppt down	2.21	0.11ppt down	5.35	0.74ppt up

Notes:

- The above figures excluding income from insurance premiums represent total amounts of individual life insurance and individual annuities.
- Lapse and surrender amount as well as lapse and surrender rate do not include reinstatement.
- 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.
- 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, 2014		As of September 30, 2014		As of March 31, 2015		
		% YoY change		% YoY change		% YoY change	
Total assets (Millions of yen)	6,624,903	11.3%	6,959,132	11.4%	7,301,350	10.2%	
Real net asset A (100 millions of yen)	13,464	(3.6%)	15,001	17.0%	18,830	39.9%	
Real net asset A / General account asset	%	22.5	3.4ppt down	24.0	1.3ppt up	28.9	6.4ppt up
Real net asset B (100 millions of yen)	9,161	8.4%	9,769	13.2%	10,435	13.9%	
Real net asset B / General account asset	%	15.3	0.3ppt down	15.6	0.3ppt up	16.0	0.7ppt up
Solvency margin ratio	%	2,358.7	76.9ppt up	2,510.4	185.4ppt up	2,555.0	196.3ppt 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, 2014		Year ended March 31, 2015		Forecast for the year ending March 31, 2016
		% YoY change		% YoY change	
Core profit	72,365	(9.6%)	76,505	5.7%	Decrease

(100 millions of yen)

	Year ended March 31, 2014		Year ended March 31, 2015		Forecast for the year ending March 31, 2016
		YoY amount change		YoY amount change	
Positive spread (Minus amount indicates negative spread)	84	63	130	46	Increase

	Year ended March 31, 2014		Year ended March 31, 2015		Forecast for the year ending March 31, 2016
		(%)		(%)	
Investment yield for core profit		2.35		2.35	Decrease
Investment yield (General account)		2.20		2.36	Decrease
Average assumed interest rate		2.18		2.12	Decrease

(4) Policy and Other Reserves

(Millions of yen)

	As of		As of		As of	
	March 31, 2014	YoY amount change	September 30, 2014	YoY amount change	March 31, 2015	YoY amount change
Policy reserves (excluding contingency reserve)	6,059,962	646,592	6,347,294	642,082	6,658,533	598,571
General accounts (excluding contingency reserve)	5,428,484	557,586	5,655,941	540,953	5,877,276	448,791
Separate accounts (excluding contingency reserve)	631,477	89,006	691,353	101,128	781,256	149,779
Reserve for price fluctuations	41,556	9,291	42,175	5,832	42,845	1,288
Contingency reserve	63,671	4,110	66,127	4,463	68,707	5,035
Contingency reserve I	21,400	710	21,890	863	22,154	754
Contingency reserve II	17,129	666	17,473	701	18,031	902
Contingency reserve III	18,939	2,517	20,469	2,696	22,144	3,205
Contingency reserve IV	6,202	215	6,293	200	6,376	174
Contingency reserve fund	-	-	-	-	-	-
Price fluctuations reserve fund	-	-	-	-	-	-

(5) Unrealized Gains (Losses)

(Millions of yen)

	As of		As of		As of	
	March 31, 2014	YoY amount change	September 30, 2014	YoY amount change	March 31, 2015	YoY amount change
Securities	554,705	(120,329)	666,290	136,655	1,008,341	453,636
Japanese stocks	8,968	2,735	11,554	2,805	16,075	7,106
JGBs, other bonds	528,305	(126,180)	633,096	127,925	961,259	432,954
Foreign securities	16,371	3,245	21,029	6,285	30,680	14,308
Real estate	17,975	23	34,645	15,763	48,487	30,511

Notes:

1. 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.)
2. 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		Plan for the
	March 31, 2015	Amount change from March 31, 2014	
Japanese stocks	30,159	6,420	Flat
JGBs, other bonds	6,736,583	823,134	Increase
Foreign stocks	22,191	(2,218)	Flat
Foreign bonds	129,276	36,581	Increase
Real estate	163,040	81,730	Flat

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

		As of
		March 31, 2015
Japanese stocks (NIKKEI Average)	(yen)	8,856
Japanese stocks (TOPIX)	(ppt)	711
JGBs, other bonds	(%)	1.5
Foreign securities	(yen)	82

Notes:

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

(8) Forecast for the Year Ending March 31, 2016

	Forecast
Income from insurance premiums	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, 2015.

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, 2014		As of September 30, 2014		As of March 31, 2015	
		% YoY change		% YoY change		% YoY change
Sales employees	4,737	2.3%	4,764	2.9%	4,857	2.5%
Office employees	1,816	7.2%	1,858	5.1%	1,924	5.9%

(11) Policyholder Dividend

(Millions of yen)

	Year ended March 31, 2014		Year ended March 31, 2015	
		% YoY change		% YoY change
Individual life insurance & individual annuities	(13)	-	147	-
Group life insuran	2,178	(2.4%)	2,015	(7.5%)
Group annuities	67	136.4%	(10)	-
Total	2,232	6.1%	2,153	(3.5%)

(12) Over-the-counter Sales through Banks

(Millions of yen)

		Year ended March 31, 2014		Year ended March 31, 2015	
			% YoY change		% YoY change
Variable annuities	Number of new policies	3	-	1	(66.7%)
	Insurance premiums	3	-	4	37.2%
Fixed annuities	Number of new policies	54	575.0%	6	(88.9%)
	Insurance premiums	13	449.1%	1	(89.1%)

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, 2014		Year ended March 31, 2015	
			% 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	318	-	85	(73.3%)
	Insurance premiums	1,844	-	465	(74.8%)

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, 2014		Year ended March 31, 2015	
			% YoY change		% YoY change
Lump-sum premium life insurance	Number of new policies	98	(69.2%)	51	(48.0%)
	Insurance premiums	633	(61.1%)	276	(56.3%)
Level premium plan life insurance	Number of new policies	1,333	(21.8%)	753	(43.5%)
	Insurance premiums	531	(30.2%)	307	(42.1%)

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, 2015 includes Living benefit insurance (whole life type), endowment insurance (no surrender value), Long-term level premium plan term life insurance (with disability benefit), etc.

Other Supplementary Data (for the Year Ended March 31, 2015)

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

(100 millions of yen)

	Year ended March 31, 2014	Six months ended September 30, 2014	Year ended March 31, 2015
Provision of policy reserve of the general account assets for minimum guarantee for variable annuities and others	42	25	106

*Reversal of policy reserves is shown as a minus figure.