

Summary Information on Sony Life's Financial Results
for the Nine Months Ended December 31, 2016

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1. Key Performance Results

(1) Policy Amount in Force and New Policy Amount

Policy amount in force

(Number: Thousand, Amount: 100 millions of yen, %)

Category	As of December 31, 2015		As of March 31, 2016		As of December 31, 2016					
	Number	Amount	Number	Amount	Number	% YoY change	% change from March 31, 2016	Amount	% YoY change	% change from March 31, 2016
Individual life insurance	6,826	420,455	6,880	422,937	7,062	103.5	102.6	436,592	103.8	103.2
Individual annuities	155	7,962	166	8,560	188	121.7	113.6	9,746	122.4	113.9
Subtotal	6,981	428,417	7,046	431,498	7,251	103.9	102.9	446,339	104.2	103.4
Group life insurance	-	15,697	-	15,993	-	-	-	17,878	113.9	111.8
Group annuities	-	135	-	130	-	-	-	119	88.1	91.1

Notes: 1. The policy amount in force for individual annuities are equal to the sum of (a) the funds to be held at the time annuity payments are to commence for policies for which annuity payments have not yet commenced and (b) the amount of policy reserves for policies for which payments have commenced.
2. The policy amount in force for group annuities is equal to the amount of outstanding policy reserves.

New policy amount

(Number: Thousand, Amount: 100 millions of yen, %)

Category	For the nine months ended December 31, 2015				For the nine months ended December 31, 2016					
	Number	Amount	New policies	Increase from conversion	Number	% YoY change	Amount	% YoY change	New policies	Increase from conversion
Individual life insurance	463	38,373	38,373	-	363	78.4	33,619	87.6	33,619	-
Individual annuities	38	2,150	2,150	-	25	66.3	1,377	64.1	1,377	-
Subtotal	501	40,524	40,524	-	388	77.5	34,997	86.4	34,997	-
Group life insurance	-	10	10	-	-	-	131	1,243.1	131	-
Group annuities	-	-	-	-	-	-	-	-	-	-

Notes: 1. The new policy amount including increase from conversion for individual annuities is equal to the funds held at the time annuity payments commence.
2. The new policy amount for group annuities is equal to the initial premium payment.

(2) Annualized Premiums

Policy amount in force

(Millions of yen, %)

Category	As of December 31, 2015	As of March 31, 2016	As of December 31, 2016	% YoY change	% change from March 31, 2016
	Individual life insurance	744,687	751,820	774,576	104.0
Individual annuities	27,200	29,495	32,756	120.4	111.1
Total	771,888	781,315	807,333	104.6	103.3
Of which, medical protection, living benefit protection and other products	178,317	179,707	185,133	103.8	103.0

New policies

(Millions of yen, %)

Category	For the nine months ended December 31, 2015	For the nine months ended December 31, 2016	% YoY change
	Individual life insurance	59,208	50,184
Individual annuities	6,628	3,967	59.9
Total	65,836	54,152	82.3
Of which, medical protection, living benefit protection and other products	12,078	11,238	93.0

Notes: 1. Annualized premiums refer to an amount that is calculated by multiplying individual premium amounts by a coefficient that differs depending on the premium payment methods, thereby converting the figure to a per-year premium. (For single premium policies, premiums are divided by the number of coverage years.)
2. "Medical protection, living benefit protection and other products" indicates the portion of annualized premiums for medical protection benefits (hospitalization benefits, surgical procedure benefits, etc.) and products with living benefit protection (benefits for specific illness, nursing care benefits, etc.).

2. Status of Investment Assets (General Account)

(1) Portfolio of General Account Assets

(Millions of yen)

Category	As of March 31, 2016		As of December 31, 2016	
	Amount	%	Amount	%
Cash and deposits, call loans	52,551	0.7	55,444	0.7
Securities repurchased under resale agreements	-	-	-	-
Pledged money for bond borrowing transaction	-	-	-	-
Monetary claims purchased	-	-	-	-
Securities under proprietary accounts	-	-	-	-
Monetary trusts	280,973	3.9	273,991	3.5
Securities	6,479,336	90.2	7,024,194	90.5
Japanese government and corporate bonds	6,351,176	88.4	6,722,153	86.6
Japanese stocks	33,364	0.5	34,939	0.5
Foreign securities	93,140	1.3	265,576	3.4
Bonds	70,134	1.0	234,169	3.0
Stocks, etc.	23,005	0.3	31,406	0.4
Other securities	1,654	0.0	1,525	0.0
Loans	171,649	2.4	176,876	2.3
Real estate	115,816	1.6	117,704	1.5
Deferred tax assets	-	-	1,620	0.0
Other assets	85,031	1.2	113,696	1.5
Reserve for possible loan losses	(272)	(0.0)	(274)	(0.0)
Total	7,185,084	100.0	7,763,253	100.0
Of which, foreign-currency-denominated assets	91,817	1.3	267,140	3.4

Note: The amount for real estate is equivalent to the total amount of land, buildings and construction in progress.

(2) Fair Value Information on Securities

a. Fair value information on securities with market value (except trading-purpose securities)

(Millions of yen)

Category	As of March 31, 2016					As of December 31, 2016				
	Carrying amount	Fair value	Net unrealized gains (losses)			Carrying amount	Fair value	Net unrealized gains (losses)		
			Unrealized gains	Unrealized losses	Unrealized gains			Unrealized losses		
Held-to-maturity securities	5,383,938	7,410,168	2,026,230	2,026,230	-	5,921,349	7,607,710	1,686,360	1,745,082	58,721
Policy-reserve-matching bonds	251,260	292,566	41,305	41,306	0	279,337	312,242	32,904	34,518	1,613
Stocks of subsidiaries and affiliated companies	-	-	-	-	-	-	-	-	-	-
Available-for-sale securities	887,973	1,091,602	203,629	203,739	109	889,193	1,070,295	181,101	182,152	1,050
Japanese government and corporate bonds	854,339	1,040,351	186,011	186,011	-	852,988	1,020,656	167,667	167,667	-
Japanese stocks	13,625	25,664	12,039	12,049	10	13,625	27,461	13,836	13,905	69
Foreign securities	19,842	25,279	5,436	5,536	99	22,413	21,854	(558)	422	980
Bonds	19,842	25,279	5,436	5,536	99	10,887	10,727	(160)	422	582
Stocks, etc.	-	-	-	-	-	11,525	11,127	(398)	-	398
Other securities	165	307	142	142	-	165	322	156	156	-
Monetary claims purchased	-	-	-	-	-	-	-	-	-	-
Certificates of deposit	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-
Total	6,523,172	8,794,337	2,271,165	2,271,276	110	7,089,880	8,990,247	1,900,367	1,961,753	61,385
Japanese government and corporate bonds	6,444,682	8,689,521	2,244,838	2,244,838	0	6,830,233	8,739,107	1,908,873	1,944,208	35,334
Japanese stocks	13,625	25,664	12,039	12,049	10	13,625	27,461	13,836	13,905	69
Foreign securities	64,698	78,844	14,146	14,245	99	245,855	223,356	(22,498)	3,481	25,980
Bonds	64,698	78,844	14,146	14,245	99	234,329	212,229	(22,100)	3,481	25,582
Stocks, etc.	-	-	-	-	-	11,525	11,127	(398)	-	398
Other securities	165	307	142	142	-	165	322	156	156	-
Monetary claims purchased	-	-	-	-	-	-	-	-	-	-
Certificates of deposit	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-

Notes:

- The above table includes assets that are permitted to be treated as equivalent to securities defined in the Financial Instruments and Exchange Act of Japan.
- Carrying amount and net unrealized gains (losses) on monetary trusts, including items other than trading-purpose securities, amounted to ¥232,381 million and ¥43,366 million, respectively.

b. Carrying amounts of securities without market value

(Millions of yen)

Category	As of March 31, 2016	As of December 31, 2016
Held-to-maturity securities	-	-
Unlisted foreign bonds	-	-
Others	-	-
Policy-reserve-matching bonds	-	-
Stocks of subsidiaries and affiliated companies	13,267	14,017
Available-for-sale securities	12,301	10,620
Unlisted domestic stocks (except OTC stocks)	149	159
Unlisted foreign stocks (except OTC stocks)	439	635
Unlisted foreign bonds	-	-
Others	11,712	9,825
Total	25,569	24,638

c. Fair Value information consisting of that stated in the previous table-a and foreign exchange and other gains (losses) for table-b

(Millions of yen)

Category	As of March 31, 2016					As of December 31, 2016				
	Carrying amount	Fair value	Net unrealized gains (losses)			Carrying amount	Fair value	Net unrealized gains (losses)		
			Unrealized gains	Unrealized losses				Unrealized gains	Unrealized losses	
Held-to-maturity securities	5,383,938	7,410,168	2,026,230	2,026,230	-	5,921,349	7,607,710	1,686,360	1,745,082	58,721
Policy-reserve-matching bonds	251,260	292,566	41,305	41,306	0	279,337	312,242	32,904	34,518	1,613
Stocks of subsidiaries and affiliated companies	13,267	13,267	-	-	-	14,017	14,017	-	-	-
Available-for-sale securities	900,274	1,109,405	209,130	209,792	661	899,814	1,085,237	185,423	186,958	1,534
Japanese government and corporate bonds	854,339	1,040,351	186,011	186,011	-	852,988	1,020,656	167,667	167,667	-
Japanese stocks	13,775	25,814	12,039	12,049	10	13,785	27,621	13,836	13,905	69
Foreign securities	20,281	27,271	6,989	7,089	99	23,048	23,710	662	1,642	980
Bonds	19,842	25,279	5,436	5,536	99	10,887	10,727	(160)	422	582
Stocks, etc.	439	1,992	1,552	1,552	-	12,161	12,983	822	1,220	398
Other securities	11,877	15,967	4,090	4,641	551	9,991	13,249	3,257	3,742	484
Monetary claims purchased	-	-	-	-	-	-	-	-	-	-
Certificates of deposit	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-
Total	6,548,741	8,825,407	2,276,666	2,277,328	662	7,114,518	9,019,208	1,904,689	1,966,559	61,869
Japanese government and corporate bonds	6,444,682	8,689,521	2,244,838	2,244,838	0	6,830,233	8,739,107	1,908,873	1,944,208	35,334
Japanese stocks	20,343	32,382	12,039	12,049	10	21,103	34,939	13,836	13,905	69
Foreign securities	71,837	87,536	15,699	15,798	99	253,190	231,912	(21,278)	4,702	25,980
Bonds	64,698	78,844	14,146	14,245	99	234,329	212,229	(22,100)	3,481	25,582
Stocks, etc.	7,139	8,692	1,552	1,552	-	18,861	19,683	822	1,220	398
Other securities	11,877	15,967	4,090	4,641	551	9,991	13,249	3,257	3,742	484
Monetary claims purchased	-	-	-	-	-	-	-	-	-	-
Certificates of deposit	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-

(3) Fair Value Information on Monetary Trusts (General Account)

(Millions of yen)

Category	As of March 31, 2016					As of December 31, 2016				
	Balance sheet amount	Fair value	Net unrealized gains (losses)			Balance sheet amount	Fair value	Net unrealized gains (losses)		
			Unrealized gains	Unrealized losses				Unrealized gains	Unrealized losses	
Monetary trusts	280,973	280,973	-	-	-	273,991	273,991	-	-	-

Note: The above table includes ¥50 million of jointly invested monetary trusts.

Monetary trusts for investment

(Millions of yen)

Category	As of March 31, 2016		As of December 31, 2016	
	Balance sheet amount	Net valuation gains (losses) recorded in income	Balance sheet amount	Net valuation gains (losses) recorded in income
Monetary trusts for investment	-	-	-	-

Monetary trusts for held-to-maturity and policy reserve matching and other monetary trusts

(Millions of yen)

Category	As of March 31, 2016					As of December 31, 2016				
	Carrying amount	Fair value	Net unrealized gains (losses)			Carrying amount	Fair value	Net unrealized gains (losses)		
			Unrealized gains	Unrealized losses				Unrealized gains	Unrealized losses	
Monetary trusts for held-to-maturity	-	-	-	-	-	-	-	-	-	-
Monetary trusts for policy-reserve-matching	-	-	-	-	-	-	-	-	-	-
Other monetary trusts	232,491	280,922	48,431	48,431	-	230,574	273,941	43,366	43,366	-

Note: Monetary trusts includes cash and call loans, etc. held in monetary trusts.

3. Non-consolidated Balance Sheets

(Millions of yen)

	As of March 31, 2016	As of December 31, 2016
	Amount	Amount
Assets:		
Cash and deposits	18,394	119,790
Call loans	88,200	-
Monetary trusts	280,973	273,991
Securities	7,273,361	7,916,004
Japanese government bonds	6,382,481	6,586,437
Japanese local government bonds	1,836	1,318
Japanese corporate bonds	125,101	283,744
Japanese stocks	83,411	85,067
Foreign securities	471,973	713,745
Loans	171,649	176,876
Policy loans	171,649	176,841
Commercial loans	-	34
Tangible fixed assets	116,256	118,620
Intangible fixed assets	19,171	18,022
Due from reinsurers	298	1,088
Other assets	64,998	92,944
Prepaid pension costs	2,377	2,476
Deferred tax assets	-	1,620
Reserve for possible loan losses	(272)	(274)
Total Assets	8,035,408	8,721,159
Liabilities:		
Policy reserves and others	7,371,174	7,818,744
Reserve for outstanding claims	29,635	30,097
Policy reserves	7,336,533	7,783,138
Reserve for policyholders' dividends	5,006	5,507
Due to agencies	2,455	1,496
Due to reinsurers	621	2,442
Other liabilities	104,996	345,240
Accrued income tax	8,998	3,078
Lease obligations	13	11
Asset retirement obligations	679	2,144
Others	95,305	340,006
Reserve for employees' retirement benefits	21,944	24,021
Reserve for directors' retirement benefits	121	113
Reserve under the special laws	44,260	45,517
Reserve for price fluctuations	44,260	45,517
Deferred tax liabilities	7,151	-
Deferred tax liabilities on land revaluation	488	488
Total Liabilities	7,553,212	8,238,063
Net Assets:		
Common stock	70,000	70,000
Capital surplus	5,865	5,865
Capital reserve	5,865	5,865
Retained earnings	257,175	275,158
Earned reserve	26,118	28,778
Other retained earnings	231,056	246,380
Unappropriated retained earnings	231,056	246,380
Total shareholders' equity	333,040	351,023
Net unrealized gains (losses) on other securities, net of taxes	150,621	133,537
Land revaluation, net of taxes	(1,465)	(1,465)
Total valuation and translation adjustments	149,155	132,072
Total Net Assets	482,195	483,096
Total Liabilities and Net Assets	8,035,408	8,721,159

4. Non-consolidated Statements of Income

(Millions of yen)

	For the nine months ended December 31, 2015	For the nine months ended December 31, 2016
	Amount	Amount
Ordinary Revenues	937,275	938,987
Income from insurance premiums	754,892	705,487
Insurance premiums	753,985	703,903
Investment income	153,415	195,004
Interest income and dividends	105,524	110,064
Income from monetary trusts, net	10,837	3,366
Gains on trading securities, net	-	111
Gains on sale of securities	12,193	1,306
Gains on separate accounts, net	24,404	55,932
Other ordinary income	28,967	38,495
Ordinary Expenses	888,233	893,789
Insurance claims and other payments	279,355	276,009
Insurance claims	61,305	62,524
Annuity payments	7,725	8,266
Insurance benefits	60,979	75,877
Surrender payments	142,940	122,713
Refund to policyholders	4,920	2,428
Provision for policy reserves and others	480,245	447,069
Provision for reserve for outstanding claims	4,648	462
Provision for policy reserves	475,595	446,605
Interest on policyholders' dividend reserve	1	0
Investment expenses	5,078	38,997
Interest expenses	40	26
Losses on trading securities, net	94	-
Losses on derivatives, net	515	34,275
Operating expenses	97,423	101,678
Other ordinary expenses	26,130	30,035
Ordinary Profit	49,092	45,197
Extraordinary Gains	6,352	-
Reversal of reserve for investment loss	6,352	-
Extraordinary Losses	7,731	1,310
Losses on disposal of fixed assets	6	49
Impairment losses	6	4
Provision for reserve under the special laws	1,035	1,257
Provision for reserve for price fluctuations	1,035	1,257
Valuation loss on stock of affiliated companies	6,682	-
Provision for Reserve for Policyholders' Dividends	855	814
Income Before Income Taxes	46,807	43,072
Income Taxes —Current	16,848	13,936
Income Taxes —Deferred	(2,925)	(2,091)
Total Income Taxes	13,922	11,844
Net Income	32,885	31,227

5. Reconciliation to Core Profit and Non-consolidated Ordinary Profit

(Millions of yen)

		For the nine months ended December 31, 2015	For the nine months ended December 31, 2016
Core profit	A	35,135	65,872
Capital gains		19,762	25,628
Income from monetary trusts, net		7,119	-
Income from trading securities, net		-	103
Gains on sale of securities		12,193	1,306
Gains on derivatives, net		-	-
Foreign exchange gains, net		435	24,218
Other capital gains		13	-
Capital losses		758	39,882
Losses on monetary trusts, net		-	-
Losses on trading securities, net		143	-
Losses on sale of securities		-	-
Devaluation losses on securities		-	-
Losses on derivatives, net		515	34,275
Foreign exchange losses, net		-	-
Other capital losses		99	5,606
Net capital gains (losses)	B	19,003	(14,253)
Core profit plus net capital gains (losses)	A+B	54,139	51,618
Other one-time gains		-	-
Gains from reinsurance		-	-
Reversal of contingency reserve		-	-
Reversal of specific reserve for possible loan losses		-	-
Others		-	-
Other one-time losses		5,096	6,421
Losses from reinsurance		-	-
Provision for contingency reserve		4,930	6,266
Provision for specific reserve for possible loan losses		12	0
Provision for reserve for possible loan losses for specific foreign countries		-	-
Write-off of loans		-	-
Others		154	154
Net other one-time gains (losses)	C	(5,096)	(6,421)
Ordinary profit	A+B+C	49,042	45,197

Notes:

- Core profit for the nine months ended December 31, 2016 (A) includes income gains of ¥3,366 million in income from monetary trusts along with interest income and dividends of ¥7 million in income from trading securities, net. Other capital losses include the provision for policy reserves and others of ¥4,941 million for currency market fluctuations of products dominated in foreign currencies; impairment losses of ¥665 million from investment partnership; "Others" of other one-time losses included the provision of additional policy reserve of ¥154 million.
- Core profit for the nine months ended December 31, 2015 (A) includes income gains of ¥3,717 million in income from monetary trusts along with interest income and dividends of ¥49 million in income from trading securities, net. Other capital gains include the reversal of policy reserves and others of ¥13 million for currency market fluctuations of products denominated in foreign currencies; other capital losses include impairment losses of ¥99 million from investment partnerships; "Others" of other one-time losses included the provision of additional policy reserve of ¥154 million.

6. Solvency Margin Ratio

(Millions of yen)

Category		As of March 31, 2016	As of December 31, 2016
Total solvency margin (A)		1,169,875	1,237,076
Common stock, etc.		319,740	349,164
Reserve for price fluctuations		44,260	45,517
Contingency reserve		75,166	81,433
General reserve for possible loan losses		0	1
Net unrealized gains on other securities (before tax deductions) and net deferred gains or losses on hedging instruments (before tax deductions) x 90% (100% if losses)		188,217	166,881
Net unrealized gains on real estate multiplied by 85% (100% if losses)		20,778	20,778
Amount excluded from deferred tax assets		-	-
Unallocated portion of reserve for policyholders' dividends		302	2,275
Deferred tax assets		83,648	95,091
Excess amount of policy reserves based on Zillmer method		470,777	489,416
Subordinated debt		-	-
The portion of the excess amount of policy reserves based on Zillmer method and subordinated debt that is not included in the margin		(31,308)	(11,025)
Deductible items		(1,707)	(2,457)
Total risk $\sqrt{(R_1 + R_8)^2 + (R_2 + R_3 + R_7)^2} + R_4$ (B)		85,930	90,589
Insurance risk R_1		23,576	23,934
Third-sector insurance risk R_8		8,519	8,567
Assumed interest rate risk R_2		30,613	31,205
Minimum guarantee risk R_7		15,902	17,686
Asset management risk R_3		30,831	33,205
Business management risk R_4		2,188	2,292
Solvency margin ratio $(A) / \left\{ (B) \times \frac{1}{2} \right\} \times 100$		2,722.8%	2,731.1%

Notes: 1. The figures are calculated based on provisions in Articles 86 and 87 of the Ordinance for Enforcement of the Insurance Business Act of Japan and the Ministry of Finance Public Notice No. 50 of 1996.

2. Minimum guarantee risk is calculated based on the standardized approach.

(Reference) Consolidated Solvency Margin Ratio

Although Sony Life is not required to prepare consolidated financial statements since it does not have consolidated subsidiaries, Sony Life discloses consolidated solvency margin ratio consolidated with its affiliated companies quarterly.

(Millions of yen)

Category	As of March 31, 2016	As of December 31, 2016
Total solvency margin (A)	1,151,900	1,216,943
Common stock, etc.	318,011	344,554
Reserve for price fluctuations	44,260	45,517
Contingency reserve	75,166	81,433
Catastrophe reserve	-	-
General reserve for possible loan losses	0	1
Net unrealized gains on other securities (before tax deductions) and net deferred gains or losses on hedging instruments (before tax deductions) x 90% (100% if losses)	188,217	166,881
Net unrealized gains on real estate multiplied by 85% (100% if losses)	20,778	20,778
Total amount of unrecognized net actuarial differences and unrecognized prior service cost	(4,836)	(4,076)
Amount excluded from deferred tax assets	-	-
Unallocated portion of reserve for policyholders' dividends	302	2,275
Deferred tax assets	83,648	95,091
Excess amount of policy reserves based on Zillmer method	470,777	489,416
Subordinated debt	-	-
The portion of the excess amount of policy reserves based on Zillmer method and subordinated debt that is not included in the margin	(33,036)	(15,635)
Deductible items	(11,389)	(9,295)
Total risk $\sqrt{(\sqrt{R_1^2+R_5^2+R_8+R_9})^2+(R_2+R_3+R_7)^2+R_4+R_6}$ (B)	82,983	87,621
Insurance risk R ₁	23,576	23,934
Ordinary insurance risk R ₅	-	-
Major catastrophe risk R ₆	-	-
Third-sector insurance risk R ₈	8,519	8,567
Insurance risk of small-amount short-term insurance providers R ₉	-	-
Assumed interest rate risk R ₂	30,613	31,205
Minimum guarantee risk R ₇	15,902	17,686
Asset management risk R ₃	27,698	30,072
Business management risk R ₄	2,126	2,229
Solvency margin ratio (A) / $\left\{ (B) \times \frac{1}{2} \right\} \times 100$	2,776.2%	2,777.7%

Notes: 1. The figures are calculated based on provisions in Articles 86-2 and 88 of the Ordinance for Enforcement of the Insurance Business Act of Japan and Public Notice of Financial Services Agency No. 23 of 2011.

2. Minimum guarantee risk is calculated based on the standardized approach.

7. Status of Separate Account Assets

(1) Balance of Separate Account Assets

(Millions of yen)

Category	As of March 31, 2016		As of December 31, 2016	
	Number	Amount	Number	Amount
Individual variable life insurance and individual variable annuities		850,323		957,906
Group annuities		-		-
Total separate account		850,323		957,906

Note: Assets relating to individual variable life insurance and individual variable annuities are jointly invested at Sony Life.

(2) Policy Amount in Force (Separate Account)

Individual variable life insurance

(Number: Thousand, Amount: Millions of yen)

Category	As of March 31, 2016		As of December 31, 2016	
	Number	Amount	Number	Amount
Variable life insurance (whole life type)	823	8,690,797	846	8,739,601
Variable life insurance (limited term type)	84	323,349	93	387,249
Variable life insurance (term type)	1	40,538	1	39,291
Total	909	9,054,686	941	9,166,142

Note: Amounts include the rider portion of variable life insurance.

Individual variable annuities

(Number: Thousand, Amount: Millions of yen)

Category	As of March 31, 2016		As of December 31, 2016	
	Number	Amount	Number	Amount
Individual variable annuities	81	456,096	98	551,860

Note: The amount of individual variable annuities is equal to the sum of (a) the funds to be held at the time annuity payments are to commence for policies for which annuity payments have not yet commenced and (b) the amount of policy reserves for policies for which payments have commenced.

8. Consolidated Summary

Not applicable