

Supplementary Data on Sony Life's Financial Results
for the Fiscal Year Ended March 31, 2019

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Disclaimer:

This English translation is prepared for the readers' convenience. When there are any discrepancies between original Japanese version and English translation version, the original Japanese version always prevails.

1. Company Total of General Account and Separate Account

(1) Status of Investment Assets

(i) Portfolio of investment assets

(Millions of yen, %)

Category	As of March 31, 2018		As of March 31, 2019	
	Amount	Composition	Amount	Composition
Cash and deposits, call loans	119,183	1.2	175,746	1.7
Securities repurchased under resale agreements	—	—	—	—
Pledged money for bond borrowing transaction	—	—	—	—
Monetary claims purchased	—	—	—	—
Securities under proprietary accounts	—	—	—	—
Money held in trust	270,582	2.8	269,387	2.6
Securities	8,765,967	91.6	9,523,877	91.8
Japanese bonds	7,428,994	77.6	7,892,912	76.0
Japanese stocks	88,376	0.9	49,381	0.5
Foreign securities	959,188	10.0	1,262,611	12.2
Bonds	443,921	4.6	628,673	6.1
Stocks, etc.	515,267	5.4	633,938	6.1
Other securities	289,408	3.0	318,971	3.1
Loans	189,486	2.0	198,410	1.9
Real estate	92,346	1.0	90,804	0.9
Deferred tax assets	10,787	0.1	14,248	0.1
Other assets	119,630	1.3	108,296	1.0
Reserve for possible loan losses	(295)	(0.0)	(623)	(0.0)
Total	9,567,689	100.0	10,380,148	100.0
Foreign currency-denominated assets	974,049	10.2	1,262,559	12.2

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

(ii) Changes in investment assets by categories

(Millions of yen)

Category	For the year ended March 31, 2018	For the year ended March 31, 2019
	Amount	Amount
Cash and deposits, call loans	10,267	56,563
Securities repurchased under resale agreements	—	—
Pledged money for bond borrowing transaction	—	—
Monetary claims purchased	—	—
Securities under proprietary accounts	—	—
Money held in trust	(3,295)	(1,194)
Securities	672,775	757,909
Japanese bonds	452,120	463,918
Japanese stocks	1,422	(38,994)
Foreign securities	177,123	303,422
Bonds	101,298	184,751
Stocks, etc.	75,825	118,671
Other securities	42,108	29,563
Loans	9,112	8,924
Real estate	(25,178)	(1,542)
Deferred tax assets	5,437	3,461
Other assets	24,981	(11,333)
Reserve for possible loan losses	(23)	(328)
Total	694,076	812,458
Foreign currency-denominated assets	187,044	288,509

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

(2) Securities

(i) Valuation gains (losses) on trading-purpose securities

(Millions of yen)

Category	As of March 31, 2018		As of March 31, 2019	
	Balance sheet amount	Net valuation gains (losses) recorded in income	Balance sheet amount	Net valuation gains (losses) recorded in income
Trading-purpose securities	1,048,062	36,944	1,185,507	30,070

(ii) Fair value information on securities

a. Securities with fair value (except trading-purpose securities)

(Millions of yen)

Category	As of March 31, 2018					As of March 31, 2019				
	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	6,467,997	8,050,644	1,582,646	1,640,383	57,736	6,770,008	8,800,847	2,030,838	2,051,389	20,551
Policy-reserve-matching bonds	401,958	436,842	34,884	35,939	1,055	680,757	764,282	83,525	83,733	208
Stocks of subsidiaries and affiliated companies	—	—	—	—	—	—	—	—	—	—
Available-for-sale securities	921,995	1,091,187	169,192	172,541	3,349	964,854	1,132,524	167,670	169,810	2,140
Japanese bonds	847,062	1,002,106	155,044	155,044	—	867,645	1,024,732	157,086	157,086	—
Japanese stocks	13,685	30,668	16,982	17,008	25	9,685	19,143	9,458	9,555	96
Foreign securities	61,081	58,125	(2,955)	368	3,323	87,357	88,341	984	3,027	2,043
Bonds	49,398	46,689	(2,709)	368	3,077	79,568	81,811	2,243	3,027	784
Stocks, etc.	11,682	11,436	(245)	—	245	7,788	6,529	(1,259)	—	1,259
Other securities	165	286	120	120	—	165	307	141	141	—
Monetary claims purchased	—	—	—	—	—	—	—	—	—	—
Certificates of deposit	—	—	—	—	—	—	—	—	—	—
Others	—	—	—	—	—	—	—	—	—	—
Total	7,791,950	9,578,673	1,786,723	1,848,865	62,142	8,415,620	10,697,654	2,282,034	2,304,933	22,899
Japanese bonds	7,397,136	9,185,284	1,788,148	1,827,186	39,037	7,858,097	10,129,659	2,271,562	2,277,594	6,032
Japanese stocks	13,685	30,668	16,982	17,008	25	9,685	19,143	9,458	9,555	96
Foreign securities	380,962	362,434	(18,528)	4,550	23,078	547,671	548,543	872	17,642	16,770
Bonds	369,280	350,998	(18,282)	4,550	22,832	539,883	542,014	2,131	17,642	15,511
Stocks, etc.	11,682	11,436	(245)	—	245	7,788	6,529	(1,259)	—	1,259
Other securities	165	286	120	120	—	165	307	141	141	—
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.
- The carrying amount and net unrealized gains (losses) on money held in trust, including items other than trading-purpose securities, amounted to ¥232,484 million and ¥38,552 million, as of March 31, 2018, respectively, and ¥232,566 million and ¥37,275 million, as of March 31, 2019, respectively.

b. Carrying amounts of securities for which fair value cannot be measured reliably

(Millions of yen)

Category	As of March 31, 2018	As of March 31, 2019
Held-to-maturity securities	—	—
Unlisted foreign bonds	—	—
Others	—	—
Policy-reserve-matching bonds	—	—
Stocks of subsidiaries and affiliated companies	15,926	16,276
Available-for-sale securities	7,719	5,445
Unlisted domestic stocks (except OTC stocks)	159	159
Unlisted foreign stocks (except OTC stocks)	590	355
Unlisted foreign bonds	—	—
Others	6,968	4,929
Total	23,645	21,721

c. Fair Value Information consisting of those stated in the previous Table a. and Table b. after evaluating foreign exchange and other gains (losses)

(Millions of yen)

Category	As of March 31, 2018					As of March 31, 2019				
	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	6,467,997	8,050,644	1,582,646	1,640,383	57,736	6,770,008	8,800,847	2,030,838	2,051,389	20,551
Policy-reserve-matching bonds	401,958	436,842	34,884	35,939	1,055	680,757	764,282	83,525	83,733	208
Stocks of subsidiaries and affiliated companies	15,926	15,926	—	—	—	16,276	16,280	4	4	—
Available-for-sale securities	929,714	1,103,060	173,345	176,918	3,572	970,299	1,141,169	170,869	173,361	2,491
Japanese bonds	847,062	1,002,106	155,044	155,044	—	867,645	1,024,732	157,086	157,086	—
Japanese stocks	13,845	30,828	16,982	17,008	25	9,845	19,303	9,458	9,555	96
Foreign securities	61,671	59,702	(1,968)	1,354	3,323	87,712	89,867	2,154	4,198	2,043
Bonds	49,398	46,689	(2,709)	368	3,077	79,568	81,811	2,243	3,027	784
Stocks, etc.	12,273	13,013	740	986	245	8,144	8,055	(88)	1,170	1,259
Other securities	7,134	10,422	3,287	3,510	222	5,095	7,265	2,170	2,521	351
Monetary claims purchased	—	—	—	—	—	—	—	—	—	—
Certificates of deposit	—	—	—	—	—	—	—	—	—	—
Others	—	—	—	—	—	—	—	—	—	—
Total	7,815,596	9,606,473	1,790,876	1,853,241	62,365	8,437,341	10,722,579	2,285,238	2,308,489	23,251
Japanese bonds	7,397,136	9,185,284	1,788,148	1,827,186	39,037	7,858,097	10,129,659	2,271,562	2,277,594	6,032
Japanese stocks	21,482	38,464	16,982	17,008	25	17,832	27,290	9,458	9,555	96
Foreign securities	389,842	372,301	(17,541)	5,536	23,078	556,316	558,364	2,047	18,817	16,770
Bonds	369,280	350,998	(18,282)	4,550	22,832	539,883	542,014	2,131	17,642	15,511
Stocks, etc.	20,562	21,302	740	986	245	16,433	16,349	(84)	1,175	1,259
Other securities	7,134	10,422	3,287	3,510	222	5,095	7,265	2,170	2,521	351
Monetary claims purchased	—	—	—	—	—	—	—	—	—	—
Certificates of deposit	—	—	—	—	—	—	—	—	—	—
Others	—	—	—	—	—	—	—	—	—	—

(iii) Fair value information on money held in trust

(Millions of yen)

Category	As of March 31, 2018					As of March 31, 2019				
	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		
Money held in trust	270,582	270,582	—	—	—	269,387	269,387	—	—	—

Note: The above table includes jointly invested money held in trust, amounted to ¥40 million as of March 31, 2018 and March 31, 2019, respectively.

- Money held in trust for investment
Not applicable

- Money held in trust for held-to-maturity, policy-reserve-matching and other

(Millions of yen)

Category	As of March 31, 2018					As of March 31, 2019				
	Carrying amount	Fair value	Net unrealized gains (losses)			Carrying amount	Fair value	Net unrealized gains (losses)		
			Unrealized gains	Unrealized losses	Unrealized gains			Unrealized losses		
Money held in trust for held-to-maturity	—	—	—	—	—	—	—	—	—	—
Money held in trust for policy-reserve-matching	—	—	—	—	—	—	—	—	—	—
Other money held in trust	231,989	270,541	38,552	38,552	—	232,071	269,346	37,275	37,275	—

(iv) Fair value information on derivative transactions

■ Qualitative Information

(1) Transaction details

The main derivative transactions used by Sony Life are as follows:

Currency-related: Forward foreign exchange transactions

Stock-related: Stock index futures trading, total return swap transactions

(2) Purpose of use and policy on derivative transactions

Sony Life's policy is to conduct derivative transactions to reduce risks related to its holdings of assets and liabilities, and does not engage in speculative derivative transactions.

Currency-related: The purpose is to hedge foreign currency-related risk related to its holdings of assets and the minimum guaranteed for individual variable life insurance.

Stock-related: The purpose is to hedge stock-related risk related to its holdings of assets and the minimum guaranteed for individual variable life insurance.

(3) Risk details

The risk of fluctuations in market value (currency-related risk and stock-related risk) is inherent to derivative transactions employed by Sony Life. However, as these transactions are conducted primarily to reduce risk related to its holdings of assets and liabilities, the total risk related to derivative transactions and their underlying assets and liabilities is limited. Credit risk is inherent to derivative instruments, but when conducting transactions, Sony Life selects parties that it believes pose little risk of default.

(4) Risk management systems

Sony Life's balance of derivative transactions is within the limits that Sony Life has set in-house. On transactions conducted by the division in charge of investment, the administrative division receives reports directly from the transaction counterparty. This system enables the administrative division and the investment division to independently determine derivative positions and transaction profits and losses. In addition, the management of risks related to derivative transactions is conducted strictly by the department in charge of supervision. Also, the risk management division regularly reports the overall risk status to the Sony Life's Board of Directors and Executive Committee.

(5) Supplemental information regarding quantitative information

Sony Life does not employ hedge accounting for derivative transactions.

■ Quantitative Information

(1) Breakdown of valuation gains (losses) (Derivatives to which hedge accounting is applied and derivatives to which hedge accounting is not applied)

		(Millions of yen)					
		Interest rate-related	Currency-related	Stock-related	Bond-related	Others	Total
As of Mar. 31, 2018	Hedge accounting is applied	—	—	—	—	—	—
	Hedge accounting is not applied	—	5,772	786	—	—	6,559
	Total	—	5,772	786	—	—	6,559
As of Mar. 31, 2019	Hedge accounting is applied	—	—	—	—	—	—
	Hedge accounting is not applied	—	(409)	(7,331)	—	—	(7,741)
	Total	—	(409)	(7,331)	—	—	(7,741)

Note: Valuation gains (losses) on derivatives to which hedge accounting is not applied are recorded in the statements of income.

(2) Derivatives to which hedge accounting is not applied

(a) Interest rate derivatives

Not applicable

(b) Currency derivatives

(Millions of yen)

Category	Items	As of March 31, 2018			As of March 31, 2019				
		Notional amount total	Fair value	Valuation gains (losses)	Notional amount total	Fair value	Valuation gains (losses)		
								Over 1 year	Over 1 year
Over-the-counter transactions	Forward foreign exchanges								
	Sold	153,617	—	5,775	5,775	21,154	—	(409)	(409)
	U.S. dollars	124,094	—	4,572	4,572	12,740	—	(354)	(354)
	Euro	29,522	—	1,203	1,203	8,413	—	(54)	(54)
	Bought	172	—	(3)	(3)	—	—	—	—
	U.S. dollars	172	—	(3)	(3)	—	—	—	—
Total					5,772				(409)

Notes:

1. The fair value forward foreign exchanges is calculated using the discounted present value based on the fiscal year-end interest rate.

2. Fair value is also shown in the column under "Valuation gains (losses)".

(c) Stock derivatives

(Millions of yen)

Category	Items	As of March 31, 2018			As of March 31, 2019				
		Notional amount total	Fair value	Valuation gains (losses)	Notional amount total	Fair value	Valuation gains (losses)		
								Over 1 year	Over 1 year
Listed	Stock index futures								
	Sold	106,875	—	786	786	58,724	—	308	308
Over-the-counter transactions	Total return swaps								
	Sold	—	—	—	—	63,107	—	(7,640)	(7,640)
Total					786				(7,331)

Note: Fair value is also shown in the column under "Valuation gains (losses)".

(d) Bond derivatives

Not applicable

(e) Others

Not applicable

(3) Derivatives to which hedge accounting is applied

(a) Interest rate derivatives

Not applicable

(b) Currency derivatives

Not applicable

(c) Stock derivatives

Not applicable

(d) Bond derivatives

Not applicable

(e) Others

Not applicable

2. General Account Assets

(1) Securities

(i) Details of securities

(Millions of yen, %)

Category	As of March 31, 2018		As of March 31, 2019	
	Amount	Composition	Amount	Composition
Japanese government bonds	6,825,024	88.4	7,212,288	86.5
Japanese local government bonds	451	0.0	448	0.0
Japanese corporate bonds	455,668	5.9	532,604	6.4
Public corporation bonds	387,638	5.0	460,976	5.5
Japanese stocks	38,464	0.5	28,611	0.3
Foreign securities	396,910	5.1	564,666	6.8
Bonds	366,571	4.7	542,126	6.5
Stocks, etc.	30,339	0.4	22,539	0.3
Other securities	1,385	0.0	1,071	0.0
Total	7,717,905	100.0	8,339,691	100.0

(ii) Balance of securities by remaining period

(Millions of yen)

Category	Within 1 year	More than 1 year to 3 years	More than 3 year to 5 years	More than 5 year to 7 years	More than 7 year to 10 years	Over 10 years (including no fixed maturity)	Total
As of March 31, 2018							
Japanese government bonds	—	—	16,631	213,510	417,615	6,177,266	6,825,024
Japanese local government bonds	—	—	—	—	—	451	451
Japanese corporate bonds	—	—	—	4,925	3,220	447,522	455,668
Japanese stocks	—	—	—	—	—	38,464	38,464
Foreign securities	5,476	3,309	1,516	310	—	386,297	396,910
Bonds	—	—	—	—	—	366,571	366,571
Stocks, etc.	5,476	3,309	1,516	310	—	19,726	30,339
Other securities	400	—	699	—	—	286	1,385
Total	5,876	3,309	18,847	218,745	420,836	7,050,288	7,717,905
As of March 31, 2019							
Japanese government bonds	—	5,372	56,110	270,303	388,956	6,491,545	7,212,288
Japanese local government bonds	—	—	—	—	—	448	448
Japanese corporate bonds	—	—	2,327	2,588	3,220	524,468	532,604
Japanese stocks	—	—	—	—	—	28,611	28,611
Foreign securities	4,708	2,790	222	—	—	556,945	564,666
Bonds	—	—	—	—	—	542,126	542,126
Stocks, etc.	4,708	2,790	222	—	—	14,818	22,539
Other securities	98	665	—	—	—	307	1,071
Total	4,806	8,828	58,659	272,892	392,177	7,602,326	8,339,691

Note: Items treated as securities based on “financial product accounting standards” (Corporate Accounting Standards No. 10) are included.

(iii) Fiscal year-end yields on bonds

(%)

Category	As of March 31, 2018	As of March 31, 2019
Japanese bonds	1.82	1.76
Foreign bonds	2.43	2.55

Note: Figures in this table are calculated excluding discount bonds.

(iv) Japanese stock holdings by industry

(Millions of yen)

Category	As of March 31, 2018		As of March 31, 2019	
	Amount	Composition	Amount	Composition
Fisheries, agriculture and forestry	—	—	—	—
Mining	—	—	—	—
Construction	2,003	5.2	1,806	6.3
Manufacturing industries				
Food products	833	2.2	93	0.3
Textiles and clothing	—	—	—	—
Pulp and paper	—	—	—	—
Chemicals	1,563	4.1	808	2.8
Medicals products	1,431	3.7	887	3.1
Oil and coal products	—	—	—	—
Rubber products	—	—	—	—
Glass and stone products	171	0.4	143	0.5
Steel	—	—	—	—
Non-steel metals	—	—	—	—
Metal products	358	0.9	277	1.0
Machinery	1,662	4.3	940	3.3
Electric appliances	5,627	14.6	4,969	17.4
Transportation vehicles	2,566	6.7	2,434	8.5
Precision machinery	399	1.0	730	2.6
Others	585	1.5	810	2.8
Electric and gas utilities	512	1.3	—	—
Transportation/Information telecommunications				
Ground transportation	1,821	4.7	1,187	4.2
Water transportation	—	—	—	—
Air transportation	—	—	—	—
Warehouses/transportation	—	—	—	—
Information/telecommunications	3,533	9.2	257	0.9
Commerce				
Wholesalers	—	—	106	0.4
Retailers	3,433	8.9	2,877	10.1
Financial services/insurance				
Banking	—	—	—	—
Securities and commodity futures trading	—	—	—	—
Insurance	7,796	20.3	8,096	28.3
Other financial services	1,093	2.8	926	3.2
Real estate	—	—	—	—
Service companies	3,068	8.0	1,256	4.4
Total	38,464	100.0	28,611	100.0

Note: Categories of stock holdings by industry are based on the classification by Securities Identification Code Committee of Japan.

(v) Fair value information on derivative transactions (total of derivatives to which hedge accounting is applied and derivatives to which hedge accounting is not applied)

(1) Breakdown of valuation gains (losses) (Derivatives to which hedge accounting is applied and derivatives to which hedge accounting is not applied)

(Millions of yen)

	Interest rate-related	Currency-related	Stock-related	Bond-related	Others	Total
As of March 31, 2018						
Hedge accounting is applied	—	—	—	—	—	—
Hedge accounting is not applied	—	5,772	786	—	—	6,559
Total	—	5,772	786	—	—	6,559
As of March 31, 2019						
Hedge accounting is applied	—	—	—	—	—	—
Hedge accounting is not applied	—	(409)	(7,331)	—	—	(7,741)
Total	—	(409)	(7,331)	—	—	(7,741)

Note: Valuation gains (losses) on derivatives to which hedge accounting is not applied are recorded in the statements of income.

(2) Interest rate derivatives

Not applicable

(3) Currency derivatives

(Millions of yen)

Category	Items	As of March 31, 2018				As of March 31, 2019			
		Notional amount total		Fair value	Valuation gains (losses)	Notional amount total		Fair value	Valuation gains (losses)
			Over 1 year				Over 1 year		
Over-the-counter transactions	Forward foreign exchanges								
	Sold	153,617	—	5,775	5,775	21,154	—	(409)	(409)
	U.S. dollar	124,094	—	4,572	4,572	12,740	—	(354)	(354)
	Euro	29,522	—	1,203	1,203	8,413	—	(54)	(54)
	Bought	172	—	(3)	(3)	—	—	—	—
	U.S. dollars	172	—	(3)	(3)	—	—	—	—
Total					5,772				(409)

Notes:

1. The fair value of forward foreign exchanges is calculated using the discounted present value based on the interest rate as of the end of each period.
2. Fair value is also shown in the column under "Valuation gains (losses)".

(4) Stock derivatives

(Millions of yen)

Category	Items	As of March 31, 2018				As of March 31, 2019			
		Notional amount total		Fair value	Valuation gains (losses)	Notional amount total		Fair value	Valuation gains (losses)
			Over 1 year				Over 1 year		
Listed	Stock index futures								
	Sold	106,875	—	786	786	58,724	—	308	308
Over-the-counter transactions	Total return swaps								
	Sold	—	—	—	—	63,107	—	(7,640)	(7,640)
Total					786				(7,331)

Note:

1. The fair value of stock index futures is the closing exchange-traded prices as of the end of each period.
2. The fair value of total return swaps is calculated based on stock price and other as of the end of each period.
3. Fair value is also shown in the column under "Valuation gains (losses)".

(5) Bond derivatives

Not applicable

(6) Others

Not applicable

(2) Loans

(i) Details of loans

(Millions of yen)

Category	As of March 31, 2018	As of March 31, 2019
Policy Loans	189,460	198,369
Policyholder loans	172,356	180,988
Automatic premium loans	17,104	17,380
Commercial loans	25	41
Others	25	41
Total	189,486	198,410

Note: Details of "Others" are employees loans.

(3) Overseas Investment

(i) Details by assets

■ Foreign currency-denominated assets (yen amount not fixed)

(Millions of yen, %)

Category	As of March 31, 2018		As of March 31, 2019	
	Amount	Composition	Amount	Composition
Foreign bonds	366,571	87.7	542,126	95.1
Foreign stocks	13,352	3.2	8,395	1.5
Cash, deposits and other	29,939	7.2	11,573	2.0
Subtotal	409,863	98.0	562,095	98.6

■ Foreign currency-denominated assets (yen amount fixed)

Not applicable

■ Yen-denominated assets

(Millions of yen, %)

Category	As of March 31, 2018		As of March 31, 2019	
	Amount	Composition	Amount	Composition
Loans to borrowers located outside of Japan	—	—	—	—
Foreign bonds and others	8,322	2.0	8,199	1.4
Subtotal	8,322	2.0	8,199	1.4

■ Total

(Millions of yen, %)

Category	As of March 31, 2018		As of March 31, 2019	
	Amount	Composition	Amount	Composition
Overseas Investment	418,185	100.0	570,294	100.0

(ii) Foreign currency-denominated assets by currency

(Millions of yen, %)

Category	As of March 31, 2018		As of March 31, 2019	
	Amount	Composition	Amount	Composition
U.S. dollar	388,586	94.8	553,290	98.4
Euro	9,376	2.3	1,853	0.3
Australian dollar	11,438	2.8	6,529	1.2
British pound	120	0.0	81	0.0
Singapore dollar	341	0.1	341	0.1
Total	409,863	100.0	562,095	100.0

(iii) Overseas investments by region

(Millions of yen, %)

Category	As of March 31, 2018							
	Foreign securities						Loans to borrowers located outside of Japan	
			Bonds		Stocks, etc.			
	Amount	Composition	Amount	Composition	Amount	Composition	Amount	Composition
North America	370,252	93.3	366,571	100.0	3,681	12.1	—	—
Europe	3,421	0.9	—	—	3,421	11.3	—	—
Oceania	11,436	2.9	—	—	11,436	37.7	—	—
Asia	339	0.1	—	—	339	1.1	—	—
Latin America	11,461	2.9	—	—	11,461	37.8	—	—
Middle East	—	—	—	—	—	—	—	—
Africa	—	—	—	—	—	—	—	—
International organizations	—	—	—	—	—	—	—	—
Total	396,910	100.0	366,571	100.0	30,339	100.0	—	—

Category	As of March 31, 2019							
	Foreign securities						Loans to borrowers located outside of Japan	
			Bonds		Stocks, etc.			
	Amount	Composition	Amount	Composition	Amount	Composition	Amount	Composition
North America	544,778	96.5	542,126	100.0	2,652	11.8	—	—
Europe	2,712	0.5	—	—	2,712	12.0	—	—
Oceania	6,529	1.2	—	—	6,529	29.0	—	—
Asia	339	0.1	—	—	339	1.5	—	—
Latin America	10,306	1.8	—	—	10,306	45.7	—	—
Middle East	—	—	—	—	—	—	—	—
Africa	—	—	—	—	—	—	—	—
International organizations	—	—	—	—	—	—	—	—
Total	564,666	100.0	542,126	100.0	22,539	100.0	—	—

(4) Real Estate

(i) Details of tangible fixed assets

(Millions of yen)

Category	Balance at the beginning of the period	Increase in the period	Decrease in the period	Amount of depreciation in the period	Balance at the end of the period	Amount of accumulated depreciation	% of accumulated depreciation
For the year ended March 31, 2018							
Land	83,007	—	20,747	—	62,259	—	—
Buildings	34,442	731	2,976 [0]	2,109	30,087	25,522	45.9
Leased assets	10	0	—	4	5	17	74.6
Construction in progress	75	—	75	—	—	—	—
Other tangible fixed assets	906	90	1	179	816	1,640	66.8
Total	118,441	822	23,801 [0]	2,293	93,169	27,180	46.8
For the year ended March 31, 2019							
Land	62,259	—	—	—	62,259	—	—
Buildings	30,087	494	69 [34]	1,967	28,544	27,459	49.0
Leased assets	5	21	1	4	20	0	2.4
Construction in progress	—	—	—	—	—	—	—
Other tangible fixed assets	816	130	4 [2]	189	752	1,791	70.4
Total	93,169	646	76 [37]	2,161	91,577	29,251	49.9

Note: Figures in [] in the “Decrease in the period” describe the amount of impairment losses.

(ii) Balance of real estate and the number of buildings for rent

(Millions of yen)

Category	As of March 31, 2018	As of March 31, 2019
Real estate balance	92,346	90,804
For corporate use	6,351	7,232
For rent	85,995	83,571
Number of buildings for rent	2	2

3. Fair Value Information on Separate Account Assets in Individual Variable Life Insurance and Individual Variable Annuities

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

(1) Valuation Gains (Losses) on Trading-purpose Securities

(Millions of yen)

Category	As of March 31, 2018		As of March 31, 2019	
	Balance sheet amount	Net valuation gains (losses) recorded in income	Balance sheet amount	Net valuation gains (losses) recorded in income
Trading-purpose securities	1,048,062	36,976	1,184,185	30,230

(2) Details of Securities

(Millions of yen)

Category	As of March 31, 2018		As of March 31, 2019	
	Balance sheet amount		Balance sheet amount	
Japanese bonds		147,849		147,570
Japanese stocks		49,911		20,770
Foreign securities		562,277		697,945
Bonds		77,350		86,546
Stocks, etc.		484,927		611,398
Other securities		288,022		317,900
Total		1,048,062		1,184,185

(3) Fair Value Information on Money held in Trust

Not applicable

(4) Fair Value Information on Derivative Transactions

Not applicable

4. Others

(1) Key Performance Indicators for Past Five (5) Fiscal Years

(Millions of yen)

	For the year ended March 31, 2015	For the year ended March 31, 2016	For the year ended March 31, 2017	For the year ended March 31, 2018	For the year ended March 31, 2019
Ordinary revenues	1,223,827	1,230,141	1,243,739	1,351,076	1,464,218
Ordinary profit	79,665	60,792	60,180	56,338	79,812
Core profit	76,505	43,019	83,831	81,384	97,242
Net income	42,524	37,096	35,185	45,134	49,602
Common stock	70,000	70,000	70,000	70,000	70,000
Shares issued and outstanding [thousands of shares]	[70,000]	[70,000]	[70,000]	[70,000]	[70,000]
Total assets	7,301,350	8,035,408	8,873,613	9,567,689	10,380,148
Separate account assets	793,344	850,323	989,605	1,128,817	1,300,701
Policy reserves	6,727,241	7,336,533	7,929,944	8,566,075	9,268,422
Loans	162,399	171,649	180,374	189,486	198,410
Securities	6,543,703	7,273,361	8,093,192	8,765,967	9,523,877
Solvency margin ratio	2,555.0%	2,722.8%	2,568.8%	2,624.3%	2,590.5%
Number of employees	6,781	7,289	7,865	8,246	8,461
Policy amount in force	42,430,898	44,749,196	47,185,239	49,173,547	51,474,244
Policy amount in force for group annuities	17,210	13,093	11,570	10,037	8,664

Notes:

1. Policy amount in force is the total of individual life insurance, individual annuities and group life insurance.

Policy amount for individual 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.

2. The policy amount in force for group annuities is equal to the amount of policy reserves.

(2) Policy Reserve Calculation Methods, and for Ratios, Involving Individual Life insurance and Individual Annuities

Category			For the year ended March 31, 2018	For the year ended March 31, 2019
Calculation method	Policies subject to standard policy reserve method	Pure death-protection insurance Mixed insurance Pure endowment insurance Annuities	Net level premium reserve method	Net level premium reserve method
	Policies not subject to standard policy reserve method	Pure death-protection insurance Mixed insurance Pure endowment insurance Annuities	Net level premium reserve method	Net level premium reserve method
Ratio of "amount of the company's policy reserves (excluding contingency reserve)" to "policy reserves required by regulatory standards"			100.1%	100.1%

Notes:

1. The calculating methods and ratios are set for individual life insurance and individual annuities. The concept of calculation method is not targeted at policy reserves for group life insurance and group annuities, so these insurance policies are not included.
2. The above ratios indicate the amounts of the company's policy reserves (excluding contingency reserve) to the required premium reserves and unearned premiums calculated by (a) the method laid down in the Ministry of Finance Public Notice No. 48 of 1996 for policies to which the standard policy reserve method is applied, and (b) the net level premium reserve method for policies to which the standard policy reserve method is not applied.