

May 27, 2011

Company Name: Sony Financial Holdings, Inc.
 Name of Representative: Katsumi Ihara,
 President and Representative Director
 (Code No. 8729, TSE First Section)
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Information Pertaining to Controlling Shareholders

Tokyo, May 27, 2011—Sony Financial Holdings Inc. (“SFH”) announced the following information pertaining to its parent company, Sony Corporation, in accordance with regulations on controlling shareholders.

1. Name of Controlling Shareholders (As of March 31, 2011)

| Name | Relationship | Parent Company’s Percentage Ownership | Financial Instruments Exchanges where Shares Issued by the Controlling Shareholders are Listed |
|------------------|----------------|---------------------------------------|--|
| Sony Corporation | Parent company | 60% (Direct ownership) | Tokyo Stock Exchange Osaka Securities Exchange New York Stock Exchange (United States) London Stock Exchange (United Kingdom) |

2. Position of SFH within Parent Company’s Corporate Group and other Parent Company Relationships

1) Position of SFH within Parent Company’s Corporate Group

SFH^{*1} is a subsidiary of Sony Corporation and belongs to “the Sony Group,” a corporate group in which Sony Corporation is the parent company.

The Sony Group conducts business in the Consumer, Professional & Devices, Networked Products & Services, Pictures, Music, and Financial Services segments. “The SFH Group,” a corporate group in which SFH is the parent company, is included in the Sony Group’s Financial Services segment^{*2}.

*1 SFH is a financial holding company having under its umbrella Sony Life Insurance Co., Ltd., Sony Assurance Inc. and Sony Bank Inc., as well as other companies.

*2 In addition to the SFH Group, Sony Finance International Inc. is included in the Financial Services segment of Sony Corporation. Sony Finance International Inc. does not belong to the SFH Group.

2) Transactions, Personnel and Capital Relationships with Parent Company and Its Group Companies

(Transactions)

Each of the SFH Group companies has entered into royalty agreements with Sony Corporation pursuant to use of the “Sony” trademark and trade name. Based on each separate royalty agreement, each of the subsidiaries of SFH is required to pay Sony Corporation a fee as compensation for its use of the “Sony” trademark and trade name. Although SFH has also entered into a separate royalty agreement with Sony Corporation, as the pure holding company of the SFH Group, it is not required to pay any fee to Sony Corporation for the use of the “Sony” trademark and trade name.

(Personnel and Capital Relationships)

Sony Corporation holds 60.0% of voting rights in SFH. Of SFH's 14 directors and statutory auditors (nine directors and five statutory auditors), the three indicated below hold concurrent positions as executives/employees of Sony Corporation. In addition, one employee of Sony Corporation has been sent on loan to work as an SFH employee.

(As of March 31, 2011)

| Position at SFH | Name | Position at Sony Corporation | Reason for Assignment |
|--------------------------|-----------------|--|--------------------------------------|
| Director (Non-executive) | Masaru Kato | EVP ^{*3} and CFO ^{*3} , Corporate Executive Officer | To receive general management advice |
| Director (Non-executive) | Ryuji Yasuda | Outside Director, Compensation Committee Chairman | To receive general management advice |
| Statutory Auditor | Takemi Nagasaka | SVP ^{*3} , Senior General Manager, Accounting Division | To strengthen the auditing function |

*3 EVP refers to "Executive Vice President," CFO to "Chief Financial Officer," and SVP to "Senior Vice President."

In addition, the two Sony Corporation employees indicated below have been assigned as statutory auditors at SFH's consolidated subsidiaries.

(As of March 31, 2011)

| Position | Name | Position at Sony Corporation | Reason for Assignment |
|--|---------------------------------|--|-------------------------------------|
| Sony Assurance Inc. Statutory Auditor | Yoshiki Matsuyama ^{*4} | General Manager, Accounting Department, Accounting Division | To strengthen the auditing function |
| Sony Bank Inc. Statutory Auditor | Hidemichi Takenaka | Planning Manager, International Tax Planning Section, Planning and Administration Department, Accounting Division | To strengthen the auditing function |

*4 Mr. Matsuyama is to step down from his position as Statutory Auditor of Sony Assurance effective June 23, 2011, and Mr. Takayuki Nakagawa (Manager, Consolidation Accounting Department, Accounting Division of Sony Corporation) is to be newly appointed to this position.

3) Limitations, Risks and Advantages from an Operational Standpoint of Belonging to the Parent Company's Corporate Group, as well as the Impact on Management and Operational Activities of SFH, Owing to Its Transactions, Personnel and Capital Relationships with the Parent Company and Its Group Companies

Each subsidiary of SFH pays Sony Corporation a fee, calculated according to the formula set forth in each separate royalty agreement, as compensation for its use of the "Sony" trademark and the trade name. SFH does not believe that the amount of the relevant transactions based on the royalty agreements have any fundamental impact on the SFH Group's management policies or foundation. SFH believes that the SFH Group's identification with the Sony Group and the use of the "Sony" trademark and trade name have contributed to the SFH Group's brand awareness, enhancement of its trustworthiness and elevation of the SFH Group employees' morale. Sony Corporation, as it holds 60% of voting rights in SFH, is in a position to influence resolution items at SFH's Ordinary General Meetings of Shareholders.

4) Considerations and Policies with Regard to Achieving a Certain Degree of Independence from the Parent Company, Given the Limitations of Belonging to the Parent Company's Corporate Group, as well as the Impact on Management and Operational Activities of SFH, Owing to Its Transactions, Personnel and Capital Relationships with the Parent Company and Its Group Companies

Because the SFH Group's business operation has a tenuous connection with the Sony Group's business domains except for Financial Services and the SFH Group operates its business primarily in accordance with the Insurance Business Law and the Banking Law, under the supervision of the Financial Services Agency ("FSA") of Japan, SFH believes that the SFH Group has conducted its business while maintaining a high degree of independence from the Sony Group. In addition, Sony Corporation, which has obtained approval from the FSA to remain a major shareholder of SFH, recognizes and respects SFH's corporate philosophy.

Regarding personnel relations, as concurrent director and statutory auditor positions stem from the SFH Group's own requests, SFH believes that its management decisions are made on an independent basis. Furthermore, from the standpoint of enhancing its independence, the SFH Group has also appointed one Outside Director who has no conflict of interest with the Sony Group. SFH also regards him as Independent Director ('*Dokuritsu Yakuin*') which is required to appoint by the Securities Listing Regulations issued by Tokyo Stock Exchange Group, Inc. for the purpose of general shareholder protection^{*5}. No employees sent on loan from the parent company are assigned to important positions from the standpoint of management and the execution of operations.

*5 On June 24, 2011, one additional Outside Director/Independent Director is scheduled for appointment, raising the total to two. (This is subject to approval at the Ordinary General Meeting of Shareholders.)

5) Status of Efforts to Ensure a Certain Degree of Independence from the Parent Company

Although the SFH Group conducts its operations while it maintains the cooperative relationships with the Sony Group, SFH believes that the SFH Group has secured independence from Sony Corporation as a result of effective execution of the above mentioned Considerations and Policies with Regard to Achieving a Certain Degree of Independence from the Parent Company.

3. Transactions with the Controlling Shareholders

(From April 1, 2010, to March 31, 2011)

| Relationship | Name | Address | Capital or Treasury (Millions of Yen) | Business or Trade | Parent Company's Percentage Ownership | Relationship | Transaction Content | Transaction Amount ^{*6} (Millions of Yen) | Item | Balance at Year-End (Millions of Yen) |
|-------------------|---------------------|---------------------|--|-------------------|---|---|--|---|---------------------|--|
| Parent company | Sony Corporation | Minato-ku, Tokyo | 630,920 | Manufacturing | 60% (Direct ownership) | Receipt of employee sent on loan, concurrent officers, etc. | Salary payment for employee sent on loan | 12 | Accrued expenses | 0 |

*6 The transaction amount excludes consumption and other taxes.
The balance at year-end includes consumption and other taxes.

<Transaction Terms and Method of Determining Such Terms>

The terms of transaction related to the employee sent on loan are based on a memorandum of understanding, and accordingly compensation is paid at the company whose employee is sent on loan.

4. Compliance with Policies for the Protection of Minority Shareholders in Transactions with Controlling Shareholders

In conducting transactions with Sony Corporation, SFH confirms the need for such transactions and confirms that these transactions are performed at arm's length in the manner of transactions conducted during the ordinary course of business with third parties.