

Explanatory Material

*Fiscal Year 2014
ended on Mar. 31, 2015*



SUMITOMO MITSUI TRUST HOLDINGS

Table of Contents

Summary of FY2014 financial results

1. Financial results	----- Summary 1-3
2. Financial conditions	----- Summary 3-5
3. Forecast for FY2015	----- Summary 5

Financial figures

1. Status of profit and loss	----- 1-2
2. Breakdown of profit by business group	----- 3-4
3. Major subsidiaries	----- 5
4. Yields and margins	----- 6
5. Net gains on securities	----- 6
6. Unrealized gains/ losses on investment securities	----- 7-8
7. Maturity ladder of securities	----- 9
8. Shareholdings	----- 9
9. Deferred unrealized gains/ losses of derivative transactions qualified for hedge accounting	----- 9
10. BIS capital adequacy ratio (Basel III, international standard)	----- 10-11
11. Return on equity (ROE)	----- 11
12. Loans and Deposits (Banking a/c and principal guaranteed trust a/c combined)	----- 12
13. Loans (Banking a/c and principal guaranteed trust a/c combined)	----- 13
14. Problem assets based on the Financial Reconstruction Act (Banking a/c and principal guaranteed trust a/c combined)	----- 14-15
15. Self-Assessment and problem assets based on the Financial Reconstruction Act (Banking a/c and principal guaranteed trust a/c combined)	----- 15
16. Allowance for loan losses	----- 16
17. Final disposal of non-performing loans (Banking a/c and principal guaranteed trust a/c combined)	----- 17
18. Retirement benefits	----- 18
19. Deferred tax assets	----- 19
<Reference> Other referential financial figures of SuMi TRUST Bank	----- 20-22

<Definition of terms in this document>

Sumitomo Mitsui Trust Holdings (Consolidated): "SuMi TRUST Holdings" or "Consolidated"

Sumitomo Mitsui Trust Bank (Non-consolidated): "SuMi TRUST Bank" or "Non-Consolidated"

Legal Disclaimer

Regarding forward-looking Statements contained in this material

This presentation material contains information that constitutes forward-looking statements. Such forward-looking statements are not guarantees of future performance and involve risks and uncertainties, and actual results may differ from those in the forward-looking statements as a result of various factors including but not limited to changes in managerial circumstances. By virtue of the aforementioned reasons, Sumitomo Mitsui Trust Holdings, Inc. hereby cautions against sole reliance on such forward-looking statements in making investment decisions.

Summary of FY2014 financial results

1. Financial Results

<Consolidated>

- (1) "Net business profit before credit costs" <1> increased by 30.8 billion yen from FY2013 to 316.7 billion yen due primarily to the increase in "Net interest income and related profit" and "Net fees and commissions and related profit".
- (2) "Ordinary profit" <2> increased by 34.4 billion yen from FY2013 to 292.4 billion yen due primarily to the improvement of "Total credit costs" <4> in addition to the above mentioned in (1).
- (3) "Net income" <3> increased by 21.9 billion yen from FY2013 to 159.6 billion yen due primarily to the positive effect from a change in the example categories of SuMi TRUST Bank applied under the practical guideline for tax effect accounting (*), while SuMi TRUST Bank posted banking IT system integration costs as extraordinary losses.
- (*) Audit Guideline for considering Recoverability of Deferred Tax Assets (Japanese Institute of Certified Public Accountants)

[Consolidated]

(Billions of Yen)

		FY2014	FY2013	Change
Net business profit before credit costs (*1)	1	316.7	285.8	30.8
Ordinary profit	2	292.4	258.0	34.4
Net income	3	159.6	137.6	21.9
Total credit costs	4	19.3	9.1	10.1
Net gains on stocks	5	(2.1)	(3.7)	1.6
Return (Net income) on shareholders' equity	6	8.62%	7.84%	0.78%
(Difference from non-consolidated financial results) (*2)				
Net business profit before credit costs	7	71.0	74.0	(2.9)
Net income	8	29.1	21.6	7.4
Total credit costs	9	1.2	1.5	(0.3)
Net gains on stocks	10	(4.2)	(1.5)	(2.6)

(*1) Consolidated net business profit before credit costs = Non-consolidated net business profit before credit costs + Ordinary profits of other subsidiary companies (non-recurring effect adjusted) + Ordinary profits of affiliates (non-recurring effect adjusted) x Ratio of equity holdings - Intra-group transaction (dividends, etc.)

(*2) Differences between "Consolidated (SuMi TRUST Holdings)" and "Non-consolidated (SuMi TRUST Bank)"

<Non-consolidated>

- (1) "Net business profit before credit costs" <19> increased by 33.8 billion yen from FY2013 to 245.7 billion yen due primarily to the increase in "Net interest income and related profit" <12> resulting mainly from the increase in overseas loans.
- (2) "Ordinary profit" <26> increased by 41.5 billion yen from FY2013 to 230.0 billion yen due to the improvement of "Net gains on stocks" <23> in addition to the improvement of "Total credit costs" <32> by posting "Reversal of allowance for loan losses, etc" <22>.
- (3) "Net income" <31> increased by 14.5 billion yen from FY2013 to 130.5 billion yen due primarily to the positive effect (approximately 13.0 billion yen) in "Total income taxes" <30> from a change in the example categories applied under the practical guidance for tax accounting (*), while "IT system integration costs" <28> were posted in "Extraordinary profit/ losses" <27>.
- (*) Audit Guideline for considering Recoverability of Deferred Tax Assets (Japanese Institute of Certified Public Accountants)

[Non-consolidated]

(Billions of Yen)

		FY2014	FY2013	Change
Gross business profit	11	494.2	461.5	32.6
Net interest income and related profit	12	233.4	215.7	17.6
Net fees and commissions and related profit	13	201.0	195.7	5.3
Net trading profit	14	32.4	24.3	8.0
Net other operating profit	15	27.2	25.6	1.6
Net gains on bonds	16	63.4	15.7	47.6
Net gains from derivatives other than for trading or hedging	17	(36.7)	13.3	(50.1)
General and administrative expenses	18	(248.5)	(249.7)	1.1
Net business profit before credit costs	19	245.7	211.8	33.8
Net non-recurring profit	20	(15.6)	(23.4)	7.7
Banking a/c credit costs	21	(0.4)	0.0	(0.4)
Reversal of allowance for loan losses, etc.	22	18.5	7.5	10.9
Net gains on stocks	23	2.0	(2.2)	4.2
Others	24	(35.8)	(28.8)	(7.0)
Costs related to the Management Integration	25	(8.4)	(7.4)	(0.9)
Ordinary profit	26	230.0	188.4	41.5
Extraordinary profit/ losses	27	(60.0)	(2.4)	(57.5)
IT system integration costs	28	(55.8)	-	(55.8)
Income before income taxes	29	169.9	185.9	(15.9)
Total income taxes	30	(39.4)	(69.9)	30.5
Net income	31	130.5	116.0	14.5
Total credit costs	32	18.1	7.6	10.5
Overhead ratio (-18 / 11)	33	50.29%	54.10%	(3.81%)

(For reference) Overview of the business operation

<Balance of major accounts>

(1) Balance of major accounts (Banking a/c and Principal guaranteed trust a/c combined)

[Non-consolidated]

(Billions of Yen)

		Mar. 2015 (FY2014)	Mar. 2014 (FY2013)	Change
Loans and bills discounted	(Ending balance) 1	25,894.3	24,125.5	1,768.8
	(Average balance) 2	24,498.7	22,845.2	1,653.4
Deposits, Trust principal (*1)	(Ending balance) 3	26,469.5	25,438.2	1,031.2
	(Average balance) 4	25,572.4	24,803.0	769.4

(*1) Deposits: Excluding NCD

(2) Yields and margins (Domestic Banking a/c)

[Non-consolidated]

(%)

		FY2014			FY2013 (B)	Change (A) - (B)
		Full (A)	2H	1H		
Loan deposit margin	5	0.68	0.68	0.69	0.69	(0.01)
Loans and bills discounted	6	0.93	0.91	0.95	0.98	(0.05)
Deposits and trust principal	7	0.25	0.23	0.26	0.29	(0.04)

(3) Status of loans (Banking a/c and Principal guaranteed trust a/c combined)

[Non-consolidated]

(Billions of Yen)

		Mar. 2015	Mar. 2014	Change
Loans to individuals (*2)	8	7,564.2	7,316.7	247.4
Residential mortgage loans	9	7,076.2	6,897.6	178.6
Loans to corporations (*2)	10	18,330.1	16,808.7	1,521.3
Overseas Japanese borrowers	11	2,979.6	2,563.9	415.7
Non-Japanese borrowers	12	2,924.7	1,978.6	946.0

(*2) Regarding the data as of Mar. 2015, the definitions of "Loans to individuals" and "Loans to corporations" were partially revised for the purpose of better description.

As a result, the balance of "Loans to individuals" as of Mar. 2015 increased by 55.9 billion yen compared with the figure under the previous definition, while the balance of "Loans to corporations" decreased by the same amount. There is no effect on the balance of "Residential mortgage loans", "Overseas Japanese borrowers" and "Non-Japanese borrowers" due to this revision.

<Investment trust and Insurance>

(1) Sales volume and sales balance of investment trust/ insurance

[Non-consolidated]

<Sales volume>

(Billions of Yen)

		FY2014	FY2013	Change
Total	13	2,227.2	1,969.8	257.3
Investment trust	14	1,508.2	1,334.0	174.2
Fund wrap, SMA	15	391.1	264.7	126.3
Insurance	16	327.8	371.0	(43.2)

<Sales balance>

(Billions of Yen)

		Mar. 2015	Mar. 2014	Change
Total	17	5,837.3	5,271.5	565.7
Investment trust	18	2,814.0	2,455.4	358.6
Fund wrap, SMA	19	741.2	374.7	366.4
Insurance	20	2,282.0	2,441.3	(159.3)

(2) Fees and commissions

[Non-consolidated]

(Billions of Yen)

		FY2014	FY2013	Change
Total	21	66.9	59.5	7.3
Sales fees of investment trust/ insurance	22	42.0	40.1	1.9
Administration fees	23	24.9	19.4	5.4

<Overview of fiduciary services business>

(1) Assets under management

[Non-consolidated]

(Billions of Yen)

		Mar. 2015	Mar. 2014	Change
Assets under management	24	53,977.1	49,522.0	4,455.1
Corporate pension trust	25	17,482.5	16,379.1	1,103.4
Public pension trust	26	14,358.7	11,183.8	3,174.9
Discretionary Investment	27	22,135.8	21,959.0	176.8

(2) Gross business profit

[Non-consolidated]

(Billions of Yen)

		FY2014	FY2013	Change
Gross business profit	28	64.6	63.5	1.1
Gross business profit before outsourcing fees	29	93.1	91.3	1.7
Fees paid out for outsourcing	30	(28.4)	(27.8)	(0.6)

<Overview of real estate business>

Gross business profit

[Non-consolidated]

(Billions of Yen)

		FY2014	FY2013	Change
Gross business profit	31	28.1	28.5	(0.4)
Real estate brokerage fees	32	21.9	22.0	(0.0)
Real estate trust fees, etc.	33	6.2	6.5	(0.3)

2. Financial conditions

<Status of the securities holdings>

- (1) Cost of "Available-for-sale securities" <1> decreased by 1,387.8 billion yen from the end of March 2014 to 3,511.4 billion yen due primarily to the decrease in "Others" <5> through sale of US Treasuries as well as the decrease in "Government bonds" <4> mostly in Treasury Discount Bills.
Unrealized gains/ losses of "Available-for-sale securities" <1> improved by 371.5 billion yen from the end of March 2014 to the net gains of 754.2 billion yen due primarily to the improvement in that of Japanese stocks.
- (2) Cost of "Held-to-maturity debt securities" <6> decreased by 65.1 billion yen from the end of March 2014 to 376.0 billion yen, and unrealized gains/ losses of those securities stood at the net gains of 40.9 billion yen.

Securities with fair value

[Consolidated]

(Billions of Yen)

		Mar. 2015			Change from Mar. 2014	
		Cost	Fair value	Net	Cost	Net
Available-for-sale securities	1	3,511.4	4,265.7	754.2	(1,387.8)	371.5
Japanese stocks	2	708.3	1,443.9	735.5	(22.8)	359.1
Japanese bonds	3	1,414.1	1,418.8	4.7	(616.3)	0.7
Government bonds	4	843.8	846.0	2.1	(580.4)	1.9
Others	5	1,389.0	1,402.9	13.9	(748.7)	11.6
Held-to-maturity debt securities	6	376.0	417.0	40.9	(65.1)	(1.6)

[Non-consolidated]

(Billions of Yen)

		Mar. 2015			Change from Mar. 2014	
		Cost	Fair value	Net	Cost	Net
Available-for-sale securities	7	3,297.8	4,076.2	778.3	(1,446.4)	370.2
Japanese stocks	8	676.6	1,440.7	764.1	(21.6)	357.4
Japanese bonds	9	1,288.4	1,293.1	4.7	(625.8)	0.7
Government bonds	10	698.1	700.3	2.1	(589.9)	1.9
Others	11	1,332.7	1,342.3	9.5	(798.8)	11.9
Held-to-maturity debt securities	12	375.4	416.3	40.9	(64.1)	(1.5)

<Reference 1> Breakdown of "Available-for-sale securities (Others)"

[Non-consolidated]

(Billions of Yen)

		Mar. 2015			Change from Mar. 2014	
		Cost	Fair value	Net	Cost	Net
Domestic investment (*1)	1	163.6	165.4	1.7	(157.7)	1.1
International investment (*1)	2	889.3	905.4	16.1	(725.2)	13.7
Foreign bonds	3	880.3	896.5	16.1	(732.8)	13.9
US Treasury	4	336.3	342.1	5.8	(677.8)	10.0
European government bonds (*2)	5	49.5	51.9	2.4	2.4	2.2
US agency MBS (*3)	6	56.0	56.4	0.3	24.7	0.1
Others (Investment trust, etc.) (*4)	7	279.7	271.4	(8.3)	84.1	(2.9)
Total	8	1,332.7	1,342.3	9.5	(798.8)	11.9

(*1) "Domestic investment" and "International investment" are basically categorized by the countries where final exposure exists.

(*2) German government bonds (Bunds), UK government bonds (Gilts) and French government bonds (OATs).

(*3) Consists of GNMA only

(*4) "Investment trust" and investment securities uncategorizable into "Domestic investment" or "International investment"

<Reference 2> Breakdown of "Held-to-maturity debt securities"

[Non-consolidated]

(Billions of Yen)

		Mar. 2015			Change from Mar. 2014	
		Cost	Fair value	Net	Cost	Net
Japanese government bonds	9	224.7	240.4	15.7	(20.3)	4.6
Japanese local government bonds/ Corporate bonds	10	2.5	2.5	0.0	(1.0)	(0.0)
Others	11	148.1	173.3	25.2	(42.6)	(6.1)
Domestic investment (*)	12	26.1	26.5	0.4	(1.9)	(0.2)
International investment (*)	13	121.9	146.7	24.7	(40.7)	(5.9)
Total	14	375.4	416.3	40.9	(64.1)	(1.5)

(*) "Domestic investment" and "International investment" are basically categorized by the countries where final exposure exists.

<Problem assets based on the Financial Reconstruction Act>

- (1) The total balance of "Problem assets based on the Financial Reconstruction Act" <1> decreased by 68.8 billion yen from the end of March 2014 to 166.1 billion yen. "Ratio to total balance" <2> (the ratio of "Problem assets based on the Financial Reconstruction Act" <1> to the total balance) improved by 0.4 percentage points from the end of March 2014 to 0.6%.
- (2) Coverage ratio with collateral values and allowance as of the end of March 2015 for "Doubtful" <4> and "Substandard" <5> stood at 92.5% and 79.3%, respectively, and the coverage ratio for the total balance of "Problem assets based on the Financial Reconstruction Act" <1> stood at 87.1%, all of which represent sufficient level.

[Non-consolidated] (Banking a/c and Principal guaranteed trust a/c combined)

(Billions of Yen)

		Mar. 2015	Mar. 2014	Change from Mar. 2014	Mar. 2015	
					Coverage ratio	Allowance ratio
Problem assets based on the Financial Reconstruction Act	1	166.1	234.8	(68.8)	87.1%	55.1%
Ratio to total balance	2	0.6%	1.0%	(0.4%)		
Bankrupt and practically bankrupt	3	10.4	10.6	(0.2)	100.0%	100.0%
Doubtful	4	81.7	100.7	(19.0)	92.5%	72.0%
Substandard (a)	5	73.9	123.5	(49.6)	79.3%	25.3%
Ordinary assets	6	26,288.1	24,413.3	1,874.8		
Substandard debtors (excl. (a)) (b)	7	40.1	30.6	9.5		
Other special mention debtors (excl. (a) and (b))	8	341.7	489.5	(147.8)		
Ordinary debtors	9	25,906.2	23,893.2	2,013.0		

<Status of BIS capital adequacy ratio (Basel III, international standard)>

- (1) "Common Equity Tier 1 capital ratio" <1>, "Tier 1 capital ratio" <2> and "Total capital ratio" <3> as of the end of March 2015 stood at 10.28%, 11.45% and 15.57%, respectively, all of which exceeded the regulatory minimum requirements.
- (2) "Common Equity Tier 1 capital ratio" <8>, Pro forma on the fully-loaded basis, increased by 2.45 percentage points from the end of March 2014 to 10.89% due to the effect of introduction of Advanced Internal Rating-Based approach for measuring credit risk from the end of March 2015, in addition to the increase in Common Equity Tier 1 capital primarily by the accumulation of retained earnings and the improvement in net unrealized gains of available-for-sale securities.

[Consolidated]		(Billions of Yen)			Minimum requirement
		Mar. 2015 (Preliminary)	Mar. 2014	Change from Mar. 2014	
Common Equity Tier 1 capital ratio	1	10.28%	9.32%	0.96%	4.50%
Tier 1 capital ratio	2	11.45%	10.83%	0.62%	6.00%
Total capital ratio	3	15.57%	14.78%	0.79%	8.00%
Common Equity Tier 1 capital	4	1,939.8	1,760.1	179.6	
Tier 1 capital	5	2,160.6	2,045.8	114.8	
Total capital	6	2,938.2	2,791.6	146.6	
Total risk-weighted assets	7	18,868.4	18,884.5	(16.0)	
<Reference> Fully-loaded basis (*)					
Common Equity Tier 1 capital ratio	8	10.89%	8.44%	2.45%	
Common Equity Tier 1 capital	9	2,040.0	1,571.8	468.1	
Total risk-weighted assets	10	18,727.1	18,621.5	105.5	

(*) Fully-loaded basis: Pro forma without considering transitional arrangements concerning "Regulatory adjustments", etc.

3. Forecast for FY2015

[Consolidated]		(Billions of Yen)			
		Forecast for FY2015		FY2014 Actual (B)	Change (A) - (B)
		1H	Full (A)		
Net business profit before credit costs	1	150.0	315.0	316.7	(1.7)
Ordinary profit	2	130.0	270.0	292.4	(22.4)
Net income attributable to owners of the parent (*1)	3	80.0	165.0	159.6	5.3
Total credit costs	4	(10.0)	(20.0)	19.3	(39.3)
Dividend per common share (Yen)	5	6.50	13.00	12.00	1.0
Consolidated dividend payout ratio (*2)	6	-----	30.4%	29.6%	0.8%

(*1) Following the revision of accounting standards for business combinations and related standards and implementation guidance issued by Accounting Standards Board of Japan on September 13, 2013, the previous "Net income" is renamed to "Net income attributable to owners of the parent" from FY2015.

(*2) Consolidated dividend payout ratio = {Total amount of dividends for common shares / (Profit (loss) attributable to owners of parent - Total amount of dividends for preferred shares)} x100

[Non-consolidated]		(Billions of Yen)			
		Forecast for FY2015		FY2014 Actual (B)	Change (A) - (B)
		1H	Full (A)		
Net business profit before credit costs	7	115.0	245.0	245.7	(0.7)
Ordinary profit	8	95.0	200.0	230.0	(30.0)
Net income	9	65.0	130.0	130.5	(0.5)
Total credit costs	10	(10.0)	(20.0)	18.1	(38.1)

<Reference> Regarding revision of Policy on Shareholder Return

SuMi TRUST Holdings has recognized that sharing profits with shareholders is one of its important management policies and adopted the policy to share its profits with shareholders in accordance with its profit level.

In order to maximize the shareholder value over the medium- to long-term, SuMi TRUST Holdings decided to revise the policy to further enhance shareholder returns. The revised policy shall be applied from the fiscal year ending March 2016.

(Policy before the revision)

SuMi TRUST Holdings shall share its profits with shareholders in accordance with its profit level in each fiscal year.

The dividend policy for common shares is to target approximately 30% as consolidated dividend payout ratio.

(Policy after the revision)

SuMi TRUST Holdings shall share its profits with shareholders in accordance with its profit level in each fiscal year, aiming to maintain the consolidated dividend payout ratio on common shares of approximately 30%. SuMi TRUST Holdings may also repurchase its own shares by considering the balance with profit growth opportunities, and the effect of the repurchase on the improvement of capital efficiency. Through the measures above, SuMi TRUST Holdings shall aim to enhance medium-term shareholders returns.

Financial figures

1. Status of profit and loss

[Consolidated]

(Millions of yen)

		FY2014	FY2013	Change
Consolidated gross business profit (*1)	1	690,993	658,993	32,000
Consolidated gross business profit (after written-off of principal guaranteed trust a/c) (1 + 19)	2	690,993	658,987	32,005
Net interest income and related profit	3	251,869	235,462	16,406
Net interest income	4	242,882	227,641	15,241
Trust fees from principal guaranteed trust a/c (before written-off of principal guaranteed trust a/c)	5	8,987	7,821	1,165
Net fees and commissions and related profit	6	355,811	349,275	6,535
Net fees and commissions	7	260,095	252,343	7,751
Other trust fees	8	95,715	96,931	(1,215)
Net trading profit	9	32,428	24,376	8,051
Net other operating profit	10	50,884	49,878	1,006
Net gains on bonds	11	63,691	15,473	48,217
Net gains from derivatives other than for trading or hedging	12	(37,230)	13,393	(50,623)
General and administrative expenses	13	(398,912)	(396,392)	(2,519)
(excluding amortization of goodwill)	14	(390,807)	(387,794)	(3,013)
Personnel expenses	15	(187,131)	(185,448)	(1,683)
Non-personnel expenses excluding taxes	16	(198,104)	(198,681)	577
Taxes other than income taxes	17	(13,675)	(12,262)	(1,413)
Provision of general allowance for loan losses	18	-	-	-
Principal guaranteed trust a/c credit costs	19	-	(5)	5
Banking a/c credit costs	20	(1,926)	(1,414)	(512)
Written-off of loans	21	(1,658)	(1,680)	21
Provision of specific allowance for loan losses	22	-	-	-
Losses on sales of loans	23	(267)	265	(533)
Reversal of allowance for loan losses	24	18,978	8,429	10,549
Recoveries of written-off claims	25	2,273	2,173	99
Net gains on stocks	26	(2,170)	(3,781)	1,611
Losses on devaluation of stocks	27	(319)	(2,355)	2,035
Net income from affiliates by equity method	28	5,380	3,381	1,998
Others	29	(22,133)	(13,362)	(8,771)
Costs related to the Management Integration	30	(8,480)	(7,579)	(900)
Ordinary profit	31	292,483	258,021	34,461
Extraordinary profit	32	(59,904)	(11,370)	(48,533)
Impairment loss on fixed assets	33	(5,017)	(10,301)	5,284
Income before income tax	34	232,578	246,650	(14,071)
Total income taxes	35	(60,178)	(91,692)	31,513
Income taxes-current	36	(49,372)	(25,661)	(23,711)
Income taxes-deferred	37	(10,805)	(66,031)	55,225
Net income before minority interests	38	172,400	154,957	17,442
Minority interest	39	(12,734)	(17,282)	4,547
Net income	40	159,665	137,675	21,989
Total credit costs (18 + 19 + 20 + 24 + 25)	41	19,325	9,183	10,142

(*1) Consolidated gross business profit = Trust fees + (Interest income - Interest expenses) + (Fees and commissions - Fees and commissions payments)
+ (Trading income - Trading expenses) + (Other operating income - Other operating expenses)

Consolidated net business profit before credit costs (*2)	42	316,786	285,889	30,897
------------------------------------------------------------------	----	----------------	----------------	---------------

(*2) Consolidated net business profit before credit costs = Non-consolidated net business profit before credit costs + Ordinary profits of other subsidiary companies (non-recurring effect adjusted) + Ordinary profits of affiliates (non-recurring effect adjusted) x Ratio of equity holdings - Intra-group transaction (dividends, etc.)

<Difference from non-consolidated financial results (*3)>

Net business profit before credit costs	43	71,082	74,012	(2,929)
Net income	44	29,118	21,672	7,446
Total credit costs	45	1,211	1,578	(366)
Net gains on stocks	46	(4,244)	(1,577)	(2,666)

(*3) Differences between "Consolidated" and "Non-consolidated".

<Number of subsidiaries/ affiliates>

		Mar. 2015	Mar. 2014	Change
Consolidated subsidiaries	47	72	76	(4)
Affiliates (subject to the equity method)	48	19	28	(9)

[Non-consolidated]

(Millions of yen)

		FY2014	FY2013	Change
Gross business profit	1	494,235	461,590	32,644
Gross business profit (after written-off of principal guaranteed trust a/c) (1 + 23)	2	494,235	461,585	32,650
Net interest income and related profit	3	233,422	215,775	17,647
Net interest income	4	224,435	207,953	16,482
Domestic	5	156,467	164,147	(7,680)
International	6	67,968	43,806	24,162
Trust fees from principal guaranteed trust a/c (before written-off of principal guaranteed trust a/c)	7	8,987	7,821	1,165
Net fees and commissions and related profit	8	201,099	195,771	5,328
Net fees and commissions	9	110,855	104,285	6,570
Other trust fees	10	90,243	91,486	(1,242)
Net trading income	11	32,428	24,376	8,051
Net other operating profit	12	27,283	25,666	1,617
Net gains on foreign exchange transactions	13	(412)	(4,144)	3,731
Net gains on bonds	14	63,412	15,748	47,663
Net gains from derivatives other than for trading or hedging	15	(36,791)	13,342	(50,133)
General and administrative expenses	16	(248,531)	(249,712)	1,181
Personnel expenses	17	(111,786)	(110,001)	(1,785)
Non-personnel expenses	18	(125,106)	(129,199)	4,092
Taxes other than income taxes	19	(11,637)	(10,512)	(1,125)
Net business profit before credit costs (1 + 16)	20	245,704	211,877	33,826
(Excluding Net gains on bonds) (20 - 14)	21	182,291	196,128	(13,837)
Provision of general allowance for loan losses	22	-	-	-
Principal guaranteed trust a/c credit costs	23	-	(5)	5
Net business profit	24	245,704	211,872	33,831
Net non-recurring profit	25	(15,670)	(23,436)	7,765
Banking a/c credit costs	26	(441)	52	(493)
Written-off of loans	27	(173)	(215)	41
Provision of specific allowance for loan losses	28	-	-	-
Losses on sales of loans	29	(267)	267	(535)
Reversal of allowance for loan losses	30	17,314	6,293	11,020
Recoveries of written-off claims	31	1,240	1,263	(23)
Net gains on stocks	32	2,073	(2,203)	4,277
Losses on devaluation of stocks	33	(2,057)	(6,735)	4,678
Others	34	(35,857)	(28,842)	(7,015)
Amortization of net actuarial losses/ prior service cost	35	(17,543)	(18,269)	725
Provision for contingent loss	36	266	919	(653)
Losses on investment in partnerships	37	(4,303)	(8,291)	3,987
Net gains on stock related derivatives	38	(3,278)	3,148	(6,427)
Costs related to branch renovation	39	(3,069)	-	(3,069)
Costs related to the Management Integration	40	(8,438)	(7,458)	(980)
Ordinary profit	41	230,033	188,436	41,597
Extraordinary profit	42	(60,054)	(2,468)	(57,586)
Net gains on disposal of fixed assets	43	622	(855)	1,478
Impairment loss on fixed assets	44	(4,830)	(1,612)	(3,218)
IT system integration costs (*)	45	(55,846)	-	(55,846)
Income before income taxes	46	169,979	185,967	(15,988)
Total income taxes	47	(39,432)	(69,965)	30,532
Income taxes-current	48	(33,396)	(8,405)	(24,991)
Income taxes-deferred	49	(6,035)	(61,559)	55,523
Net income	50	130,546	116,002	14,543
Total credit costs (22 + 23 + 26 + 30 + 31)	51	18,113	7,604	10,509
Overhead ratio (-16/1)	52	50.29%	54.10%	(3.81%)

(*) In FY2014, we completed the integration of banking IT systems, which had been running separately since the merger of three trust banks, STB, CMTB and CMAB in April, 2012. The costs arising from the data migration among the systems of former three trust banks were posted as "IT system integration costs" on the completion of each system migration.

2. Breakdown of profit by business group

(1) Gross business profit

[Non-consolidated]

	(Billions of yen)		
	FY2014	FY2013	Change
Retail financial services	150.2	144.0	6.2
Wholesale financial services	128.0	121.0	7.0
Stock transfer agency services	28.4	29.4	(0.9)
Real estate	28.1	28.5	(0.4)
Fiduciary services	93.1	91.3	1.7
Global markets	97.0	85.0	11.9
Fees paid for outsourcing	(38.8)	(40.7)	1.9
Stock transfer agency services	(10.3)	(12.9)	2.5
Fiduciary services	(28.4)	(27.8)	(0.6)
Others (*)	7.9	2.8	5.1
Gross business profit	494.2	461.5	32.6

(*) Figures for "Others" include costs of capital funding, dividends of shares for cross-shareholdings, general and administrative expenses of headquarters, etc.

(2) Net business profit before credit costs

[Consolidated]

	(Billions of yen)		
	FY2014	FY2013	Change
Retail financial services	28.8	22.8	5.9
Wholesale financial services	110.2	104.5	5.6
Stock transfer agency services	16.4	15.1	1.3
Real estate	22.4	25.3	(2.8)
Fiduciary services	50.5	48.6	1.8
Global markets	86.1	75.8	10.3
Others (*)	2.0	(6.4)	8.5
Net business profit before credit costs	316.7	285.8	30.8

(*) Figures for "Others" include costs of capital funding, dividends of shares for cross-shareholdings, general and administrative expenses of headquarters, etc.

[Non-consolidated]

	(Billions of yen)		
	FY2014	FY2013	Change
Retail financial services	21.1	15.3	5.7
Wholesale financial services	87.7	83.0	4.6
Stock transfer agency services	15.1	13.4	1.6
Real estate	18.7	19.3	(0.5)
Fiduciary services	35.1	34.0	1.0
Global markets	86.1	75.8	10.3
Others (*)	(18.3)	(29.2)	10.8
Net business profit before credit costs	245.7	211.8	33.8

(*) Figures for "Others" include costs of capital funding, dividends of shares for cross-shareholdings, general and administrative expenses of headquarters, etc.

(3) Fee revenue breakdown
[Consolidated]

	(Billions of yen)		
	FY2014	FY2013	Change
Net fees and commissions	260.0	252.3	7.7
Retail financial services	76.8	68.3	8.5
Wholesale financial services	39.6	38.5	1.0
Stock transfer agency services	31.1	32.0	(0.9)
Real estate	41.2	43.1	(1.9)
Fiduciary services	93.4	87.5	5.9
Fees paid for outsourcing	(10.0)	(9.1)	(0.9)
Fiduciary services	(10.0)	(9.1)	(0.9)
Other trust fees	95.7	96.9	(1.2)
Wholesale financial services	5.4	8.9	(3.5)
Real estate	3.7	4.0	(0.2)
Fiduciary services	85.8	83.6	2.1
Net fees and commissions and related profit	355.8	349.2	6.5
Fee revenue ratio	51.4%	53.0%	(1.6%)
Consolidated gross business profit	690.9	658.9	32.0

3. Major subsidiaries

(Billions of yen)

	Sumitomo Mitsui Trust Panasonic Finance Co., Ltd. (Consolidated)			Sumitomo Mitsui Trust Loan & Finance Co., Ltd.		
	FY2014	FY2013	Change	FY2014	FY2013	Change
Ordinary profit	11.0	12.1	(1.0)	6.8	6.2	0.5
Net income	6.6	7.3	(0.7)	3.5	2.6	0.8
Total credit costs	1.1	1.8	(0.6)	0.3	0.3	(0.0)

	Mar. 2015	Mar. 2014	Change	Mar. 2015	Mar. 2014	Change
Total assets	911.4	886.3	25.1	321.6	317.9	3.7
Net assets	151.6	147.0	4.6	42.3	38.8	3.5

(Billions of yen)

	Nikko Asset Management Co., Ltd. (Consolidated)			Sumitomo Mitsui Trust Realty Co., Ltd.		
	FY2014	FY2013	Change	FY2014	FY2013	Change
Ordinary profit	7.3	9.6	(2.3)	2.5	4.3	(1.7)
Net income	2.8	(0.4)	3.2	1.5	2.3	(0.8)

	Mar. 2015	Mar. 2014	Change	Mar. 2015	Mar. 2014	Change
Total assets	87.8	78.7	9.0	16.5	16.7	(0.2)
Net assets	67.5	61.3	6.1	13.6	12.0	1.5
Assets under management	19,426.8	16,304.7	3,122.1			

4. Yields and margins

(1) Domestic banking a/c

[Non-consolidated]

(%)

	FY2014	2HFY2014	1HFY2014	FY2013	Change from FY2013
Average yield on interest-earning assets (A)	0.81	0.80	0.82	0.91	(0.10)
Loans and bills discounted (B)	0.93	0.91	0.95	0.98	(0.05)
Securities	1.49	1.65	1.34	1.44	0.05
Average yield on interest-bearing liabilities (C)	0.28	0.26	0.29	0.33	(0.05)
Deposits (D)	0.25	0.23	0.26	0.29	(0.04)
Gross margin (A) - (C)	0.53	0.54	0.53	0.58	(0.05)
Loan-deposit margin (B) - (D)	0.68	0.68	0.69	0.69	(0.01)

(2) Domestic banking a/c and principal guaranteed trust a/c combined

[Non-consolidated]

(%)

	FY2014	2HFY2014	1HFY2014	FY2013	Change from FY2013
Average yield on interest-earning assets (A)	0.81	0.80	0.83	0.91	(0.10)
Loans and bills discounted (B)	0.93	0.91	0.95	0.98	(0.05)
Securities	1.49	1.65	1.34	1.44	0.05
Average yield on interest-bearing liabilities (C)	0.25	0.24	0.26	0.30	(0.05)
Deposits and Trust Principal (D)	0.23	0.22	0.24	0.28	(0.05)
Gross margin (A) - (C)	0.56	0.56	0.57	0.61	(0.05)
Loan-deposit margin (B) - (D)	0.70	0.69	0.71	0.70	0.00

5. Net gains on securities

[Consolidated]

(Millions of yen)

	FY2014	FY2013	Change
Net gains on bonds	63,691	15,473	48,217
Gains on sales of bonds	69,617	32,851	36,765
Gains on redemption of bonds	13	-	13
Losses on sales of bonds	(5,858)	(17,377)	11,519
Losses on redemption of bonds	(81)	-	(81)
Losses on devaluation of bonds	-	-	-
Net gains on stocks	(2,170)	(3,781)	1,611
Gains on sales of stocks	34,506	52,126	(17,620)
Losses on sales of stocks	(36,357)	(53,553)	17,196
Losses on devaluation of stocks	(319)	(2,355)	2,035

[Non-consolidated]

(Millions of yen)

	FY2014	FY2013	Change
Net gains on bonds	63,412	15,748	47,663
Gains on sales of bonds	69,248	32,691	36,557
Gains on redemption of bonds	-	-	-
Losses on sales of bonds	(5,835)	(16,942)	11,106
Losses on redemption of bonds	-	-	-
Losses on devaluation of bonds	-	-	-
Net gains on stocks	2,073	(2,203)	4,277
Gains on sales of stocks	40,281	57,056	(16,775)
Losses on sales of stocks	(36,150)	(52,524)	16,374
Losses on devaluation of stocks	(2,057)	(6,735)	4,678

6. Unrealized gains/ losses on investment securities

(1) Securities with fair value

[Consolidated]

	Mar. 2015				Sep. 2014		Mar. 2014		Change from Mar. 2014	
	Cost	Net	Unrealized gains	Unrealized losses	Cost	Net	Cost	Net	Cost	Net
Available-for-sale securities	3,511,496	754,289	784,335	(30,046)	4,165,144	512,208	4,899,372	382,689	(1,387,875)	371,599
Japanese stocks (*)	708,338	735,595	746,785	(11,189)	723,831	512,068	731,174	376,449	(22,835)	359,145
Japanese bonds	1,414,157	4,715	5,583	(867)	1,507,465	4,708	2,030,475	3,959	(616,318)	756
Government bonds	843,832	2,183	2,260	(77)	932,030	1,221	1,424,258	206	(580,426)	1,977
Local government bonds	4,139	6	8	(2)	12,719	251	15,421	244	(11,281)	(238)
Corporate bonds	566,184	2,526	3,314	(787)	562,714	3,235	590,795	3,509	(24,610)	(982)
Others	1,389,000	13,977	31,966	(17,989)	1,933,847	(4,568)	2,137,722	2,279	(748,721)	11,697
Held-to-maturity debt securities	376,094	40,965	40,995	(29)	411,031	41,683	441,246	42,571	(65,152)	(1,605)

(*) Fair value of listed stocks included in "Available-for-sale securities" is determined based on the average quoted market price over the month preceding the consolidated balance sheet date.

[Non-consolidated]

	Mar. 2015				Sep. 2014		Mar. 2014		Change from Mar. 2014	
	Cost	Net	Unrealized gains	Unrealized losses	Cost	Net	Cost	Net	Cost	Net
Available-for-sale securities	3,297,867	778,372	811,057	(32,685)	4,009,646	538,528	4,744,278	408,137	(1,446,410)	370,234
Japanese stocks (*)	676,629	764,102	776,973	(12,870)	691,296	541,673	698,294	406,615	(21,665)	357,486
Japanese bonds	1,288,456	4,723	5,576	(853)	1,392,384	4,682	1,914,302	3,926	(625,845)	796
Government bonds	698,132	2,180	2,243	(63)	796,950	1,203	1,288,085	188	(589,953)	1,992
Local government bonds	4,139	6	8	(2)	12,719	251	15,421	244	(11,281)	(238)
Corporate bonds	586,184	2,536	3,324	(787)	582,714	3,228	610,795	3,494	(24,610)	(957)
Others	1,332,781	9,546	28,507	(18,961)	1,925,965	(7,827)	2,131,681	(2,404)	(798,899)	11,951
Held-to-maturity debt securities	375,407	40,988	40,992	(4)	410,393	41,692	439,517	42,571	(64,110)	(1,583)

(*) Fair value of listed stocks included in "Available-for-sale securities" is determined based on the average quoted market price over the month preceding the balance sheet date.

<Reference 1>

Breakdown of "Available-for-sale securities (Others)"

[Non-consolidated]

	Mar. 2015		Sep. 2014		Mar. 2014		Change from Mar. 2014	
	Cost	Net	Cost	Net	Cost	Net	Cost	Net
Domestic investment (*1)	163,685	1,753	170,589	816	321,441	614	(157,756)	1,138
Asset-backed securities	67,103	396	75,826	234	80,478	(50)	(13,375)	446
Others	96,581	1,356	94,763	582	240,962	665	(144,380)	691
International investment (*1)	889,301	16,132	1,499,147	7,258	1,614,599	2,411	(725,298)	13,720
Foreign government bonds	880,381	16,190	1,497,659	6,813	1,613,184	2,226	(732,802)	13,963
US Treasury	336,321	5,834	911,206	(1,176)	1,014,176	(4,169)	(677,855)	10,004
European government bonds (*2)	49,510	2,402	129,748	830	47,027	156	2,482	2,246
US agency MBS (*3)	56,071	363	41,951	246	31,311	234	24,759	129
Corporate bonds, etc. (*4)	315,518	3,518	293,861	4,358	313,439	4,151	2,079	(633)
Foreign stocks and others	8,919	(57)	1,488	444	1,414	185	7,504	(243)
Others (Investment trust, etc.) (*5)	279,795	(8,339)	256,227	(15,902)	195,640	(5,431)	84,154	(2,908)
Total	1,332,781	9,546	1,925,965	(7,827)	2,131,681	(2,404)	(798,899)	11,951

(*1) "Domestic investment" and "International investment" are basically categorized by the countries where final exposure exists.

(*2) German government bonds (Bunds), UK government bonds (Gilts) and French government bonds (OATs).

(*3) Constituted by GNMA only.

(*4) Corporate bonds which are based on issuer's credit risk.

(*5) "Investment trust" and investment securities uncategorizable into "Domestic investment" or "International investment".

<Reference 2>

Breakdown of "Held-to-maturity debt securities"

[Non-consolidated]

	(Millions of yen)							
	Mar. 2015		Sep. 2014		Mar. 2014		Change from Mar. 2014	
	Cost	Net	Cost	Net	Cost	Net	Cost	Net
Held-to-maturity debt securities	375,407	40,988	410,393	41,692	439,517	42,571	(64,110)	(1,583)
Japanese Government Bonds	224,751	15,724	234,926	12,968	245,110	11,095	(20,359)	4,629
Japanese Local Government Bonds	-	-	-	-	-	-	-	-
Japanese Corporate Bonds	2,552	22	3,086	32	3,626	41	(1,073)	(18)
Others	148,103	25,240	172,380	28,690	190,780	31,435	(42,676)	(6,194)
Domestic investment (*)	26,118	473	24,388	597	28,070	688	(1,951)	(215)
International investment (*)	121,985	24,767	147,991	28,093	162,709	30,746	(40,724)	(5,979)

(*) "Domestic investment" and "International investment" are basically categorized by the countries where final exposure exists.

(2) Securities with no available fair value

[Non-consolidated]

	(Millions of yen)			
	Mar. 2015	Sep. 2014	Mar. 2014	Change from Mar. 2014
	Cost	Cost	Cost	Cost
Available-for-sale securities	202,574	209,341	204,795	(2,221)
Japanese stocks	86,184	87,201	93,502	(7,318)
Japanese bonds	-	-	-	-
Others	116,389	122,140	111,293	5,096
Domestic investment (*)	73,729	83,902	81,735	(8,005)
International investment (*)	42,660	38,238	29,558	13,101

(*) "Domestic investment" and "International investment" are basically categorized by the countries where final exposure exists.

(3) Domestic LBO finance

[Non-consolidated]

	(Billions of yen)			
	Mar. 2015	Sep. 2014	Mar. 2014	Change from Mar. 2014
	Balance	Balance	Balance	Balance
Domestic LBO finance	204.3	202.0	210.2	(5.9)

(4) Off-balance risk from Special Purpose Entities (SPEs)

a) SPEs related transactions collateralized by overseas assets

There are no transactions that SuMi TRUST Bank sponsors or complements liquidity and/ or credit of SPEs.

b) SPEs related transactions collateralized by domestic assets

SuMi TRUST Bank complements liquidity and credit for the purpose of facilitating domestic Asset-backed Commercial Paper (ABCP) programs of SPEs which were established to meet clients' needs such as raising funds and securitizing assets.

As of Mar. 2015, the balance of outstanding ABCP and collateral are 191.5 billion yen and 618.4 billion yen respectively, and major underlying assets are account receivables.

7. Maturity ladder of securities

<"Held-to-maturity debt securities" with fair value and "Available-for-sale securities" with fair value>

[Consolidated]

(Millions of yen)

	Mar. 2015					Mar. 2014				
	Less than 1 year	1 year to 5 years	5 years to 10 years	Over 10 years	Total	Less than 1 year	1 year to 5 years	5 years to 10 years	Over 10 years	Total
Japanese bonds	604,667	739,154	143,394	159,357	1,646,573	1,461,199	513,970	124,900	183,477	2,283,548
Government bonds	567,287	331,105	20,801	151,968	1,071,163	1,344,283	166,809	10,496	148,361	1,669,950
Local government bonds	1,562	2,009	573	-	4,146	883	7,624	7,158	-	15,665
Corporate bonds	35,817	406,038	122,019	7,388	571,264	116,032	339,536	107,246	35,115	597,931
Others	325,619	408,908	512,061	226,385	1,472,975	210,271	616,966	1,113,565	330,121	2,270,924

Note: Including NCD in "Cash and Due from Banks" and "Monetary Claims Bought", as well as securities.

[Non-consolidated]

(Millions of yen)

	Mar. 2015					Mar. 2014				
	Less than 1 year	1 year to 5 years	5 years to 10 years	Over 10 years	Total	Less than 1 year	1 year to 5 years	5 years to 10 years	Over 10 years	Total
Japanese bonds	478,993	738,799	143,334	159,357	1,520,484	1,336,939	521,649	124,900	183,477	2,166,966
Government bonds	441,612	310,741	20,741	151,968	925,063	1,220,023	154,502	10,496	148,361	1,533,384
Local government bonds	1,562	2,009	573	-	4,146	883	7,624	7,158	-	15,665
Corporate bonds	35,817	426,048	122,019	7,388	591,274	116,032	359,521	107,246	35,115	617,916
Others	294,885	407,687	508,841	210,528	1,421,942	208,199	616,398	1,112,425	319,085	2,256,108

Note: Including NCD in "Cash and Due from Banks" and "Monetary Claims Bought", as well as securities.

8. Shareholdings

1) Balance of listed stocks

[Consolidated]

(Billions of yen)

	Mar. 2015	Mar. 2014
Cost basis	708.3	731.1
Fair value basis	1,443.9	1,107.6

2) Reduction of cross shareholdings

[Consolidated]

(Billions of yen)

	FY2014		FY2013	
	Full	1H	Full	1H
Cost basis	27.3	8.8	57.7	35.0

9. Deferred unrealized gains/ losses of derivative transactions qualified for hedge accounting

[Consolidated]

(Millions of yen)

	Mar. 2015	Sep. 2014	Mar. 2014	Change from Mar. 2014
Interest rate related	(17,095)	(14,665)	(8,581)	(8,514)
Interest rate swaps	(17,095)	(14,665)	(8,581)	(8,514)
Currency related	(507)	(4,327)	(6,086)	5,578
Total	(17,603)	(18,992)	(14,668)	(2,935)

Note: Before considering tax effect accounting.

[Non-consolidated]

(Millions of yen)

	Mar. 2015	Sep. 2014	Mar. 2014	Change from Mar. 2014
Interest rate related	(16,661)	(14,126)	(8,000)	(8,661)
Interest rate swaps	(16,661)	(14,126)	(8,000)	(8,661)
Currency related	(879)	(4,327)	(6,086)	5,207
Total	(17,540)	(18,453)	(14,087)	(3,453)

Note: Before considering tax effect accounting.

10. BIS capital adequacy ratio (Basel III, international standard)

[Consolidated]

(Billions of yen)						Minimum requirement
			Mar. 2015 (Preliminary)	Mar. 2014	Change	
Common Equity Tier 1 capital ratio	(8) / (20)	1	10.28%	9.32%	0.96%	4.50%
Tier 1 capital ratio	(11) / (20)	2	11.45%	10.83%	0.62%	6.00%
Total capital ratio	(15) / (20)	3	15.57%	14.78%	0.79%	8.00%
Directly issued qualifying capital plus retained earnings		4	1,835.0	1,770.9	64.1	
Accumulated Other Comprehensive Income ("OCI")		5	211.8	40.7	171.1	
Instruments and reserves		6	2,070.2	1,841.1	229.0	
Regulatory adjustments		7	(130.3)	(80.9)	(49.3)	
Common Equity Tier 1 capital (CET1)		8	1,939.8	1,760.1	179.6	
Eligible Tier 1 capital instruments subject to phase-out arrangements		9	276.0	395.0	(119.0)	
Additional Tier 1 capital (AT1)		10	220.8	285.6	(64.8)	
Tier 1 capital (T1 = CET1 + AT1)		11	2,160.6	2,045.8	114.8	
Directly issued qualifying Tier 2 instruments		12	30.0	-	30.0	
Eligible Tier 2 capital instruments subject to phase-out arrangements		13	574.1	686.3	(112.1)	
Tier 2 capital (T2)		14	777.5	745.8	31.7	
Total capital (T1 + T2)		15	2,938.2	2,791.6	146.6	
Amount included in credit risk-weighted assets subject to phase-out arrangements		16	141.3	262.9	(121.6)	
Amount of credit risk-weighted assets		17	17,641.5	17,694.0	(52.5)	
Amount of market risk equivalents		18	380.1	369.6	10.5	
Amount of operational risk equivalents		19	846.7	820.8	25.9	
Total risk weighted assets		20	18,868.4	18,884.5	(16.0)	

<Reference> Fully-loaded basis (*1)

[Consolidated]

(Billions of yen)						Minimum requirement
			Mar. 2015	Mar. 2014	Change	
Common Equity Tier 1 capital ratio	(30) / (34)	21	10.89%	8.44%	2.45%	
Directly issued qualifying capital plus retained earnings		22	1,835.0	1,770.9	64.1	
Accumulated Other Comprehensive Income ("OCI")		23	529.6	203.5	326.0	
Instruments and reserves		24	2,365.9	1,976.8	389.0	
Intangibles		25	(137.6)	(173.5)	35.8	
Shortfall of eligible provisions to expected losses		26	(55.2)	(99.1)	43.8	
Assets for retirement benefits		27	(129.0)	(96.6)	(32.3)	
Minority investments in other financial institutions (*2)		28	(12.7)	(32.2)	19.5	
Regulatory adjustments		29	(325.9)	(404.9)	79.0	
Common Equity Tier 1 capital (CET1)		30	2,040.0	1,571.8	468.1	
Amount of credit risk-weighted assets		31	17,500.2	17,431.1	69.1	
Amount of market risk equivalents		32	380.1	369.6	10.5	
Amount of operational risk equivalents		33	846.7	820.8	25.9	
Total risk weighted assets		34	18,727.1	18,621.5	105.5	

(*1) Pro forma without considering transitional arrangements concerning "Regulatory adjustments", etc.

(*2) Investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions, where the bank does not own more than 10% of the issued share capital.

[SuMi TRUST Bank (Consolidated)]

			(Billions of yen)			Minimum requirement
			Mar. 2015 (Preliminary)	Mar. 2014	Change	
Common Equity Tier 1 capital ratio	(4) / (7)	1	10.16%	9.19%	0.97%	4.50%
Tier 1 capital ratio	(5) / (7)	2	10.68%	10.00%	0.68%	6.00%
Total capital ratio	(6) / (7)	3	14.85%	14.03%	0.82%	8.00%
Common Equity Tier 1 capital		4	1,911.8	1,727.9	183.8	
Tier 1 capital		5	2,010.7	1,879.6	131.1	
Total capital		6	2,794.9	2,636.5	158.3	
Total risk weighted assets		7	18,810.5	18,783.2	27.2	

[SuMi TRUST Bank (Non-consolidated)]

			(Billions of yen)			Minimum requirement
			Mar. 2015 (Preliminary)	Mar. 2014	Change	
Common Equity Tier 1 capital ratio	(11) / (14)	8	9.66%	8.74%	0.92%	4.50%
Tier 1 capital ratio	(12) / (14)	9	10.39%	9.91%	0.48%	6.00%
Total capital ratio	(13) / (14)	10	14.58%	13.97%	0.61%	8.00%
Common Equity Tier 1 capital		11	1,802.3	1,628.2	174.1	
Tier 1 capital		12	1,938.9	1,845.7	93.1	
Total capital		13	2,720.0	2,601.3	118.7	
Total risk weighted assets		14	18,653.8	18,614.7	39.0	

<Reference> Leverage ratio

			(Billions of yen)	
			Mar. 2015 (Preliminary)	
			Consolidated	SuMi TRUST Bank (Consolidated)
Leverage ratio	(16) / (17)	15	4.52%	4.40%
Tier 1 capital		16	2,160.6	2,010.7
Total Exposure		17	47,780.7	45,611.2

11. Return on equity (ROE)

[Consolidated]

			(%)		
			FY2014	FY2013	Change
Return (Net income) on shareholders' equity			8.62%	7.84%	0.78%
Return (Net income) on equity			7.17%	7.13%	0.04%

Note1: Return on shareholders' equity (equity)

= { Net income - Total amount of dividend for preferred shares }

÷ [{ (Beginning balance of shareholders' equity (equity) - Beginning balance of deduction (*))

+ (Ending balance of shareholders' equity (equity) - Ending balance of deduction (*)) } ÷ 2] X 100

(*) Balance of preferred shares issued + Dividend amount for preferred shares

Note2: Shareholders' equity = Total net assets - Share purchase warrants - Minority interests - Total accumulated other comprehensive income

Note3: Equity = Total net assets - Share purchase warrants - Minority interests

12. Loans and Deposits (Banking a/c and principal guaranteed trust a/c combined)

(1) Balance of loans and deposits, etc.

[Non-consolidated]

(Millions of yen)

		Mar. 2015		Sep. 2014	Mar. 2014	Change from Mar. 2014	
		Total	Domestic branches	Total	Total	Total	Domestic branches
Loans and bills discounted	(Ending balance)	25,894,362	22,247,962	24,695,048	24,125,520	1,768,842	820,659
	(Average balance)	24,498,772	21,126,986	23,864,367	22,845,279	1,653,493	629,746
Banking account	(Ending balance)	25,826,433	22,180,033	24,621,421	24,034,244	1,792,189	844,006
	(Average balance)	24,421,599	21,049,813	23,781,577	22,744,340	1,677,259	653,512
Principal guaranteed trust account	(Ending balance)	67,928	67,928	73,626	91,276	(23,347)	(23,347)
	(Average balance)	77,173	77,173	82,790	100,939	(23,766)	(23,766)
Deposits, Trust principal	(Ending balance)	26,469,593	23,866,996	25,352,908	25,438,295	1,031,297	150,499
	(Average balance)	25,572,482	23,342,163	25,298,084	24,803,055	769,426	(116,895)
Deposits (*)	(Ending balance)	24,855,580	22,252,983	23,887,174	24,072,972	782,607	(98,190)
	(Average balance)	24,109,966	21,879,647	23,901,037	23,406,929	703,037	(183,285)
Time deposits	(Ending balance)	19,043,808	16,455,342	18,251,829	18,680,319	363,488	(513,304)
	(Average balance)	18,652,060	16,431,866	18,570,948	18,389,528	262,532	(620,405)
Liquid deposits	(Ending balance)	4,791,494	4,777,520	4,712,662	4,446,254	345,239	341,320
	(Average balance)	4,443,516	4,434,173	4,346,765	4,092,182	351,334	348,350
Trust principal	(Ending balance)	1,614,013	1,614,013	1,465,734	1,365,323	248,690	248,690
	(Average balance)	1,462,515	1,462,515	1,397,046	1,396,126	66,389	66,389

(*) Excluding NCD.

(2) Ending balance of deposits classified by depositors (Domestic branches)

[Non-consolidated]

(Millions of yen)

	Mar. 2015	Sep. 2014	Mar. 2014	Change from Mar. 2014
Individuals	17,292,283	17,316,251	17,544,419	(252,136)
Deposits (*1)	16,075,899	16,198,267	16,477,801	(401,902)
Trust principal (Principal guaranteed)	1,216,383	1,117,983	1,066,617	149,765
Corporations and other organizations (*2)	6,450,036	5,999,755	5,995,518	454,518
Deposits (*1)	6,052,406	5,652,004	5,696,812	355,593
Trust principal (Principal guaranteed)	397,629	347,751	298,705	98,924
Total	23,742,319	23,316,006	23,539,937	202,381

(*1) Excluding NCD and offshore accounts

(*2) "Other organizations" are public organizations and financial institutions.

13. Loans (Banking a/c and principal guaranteed trust a/c combined)

1) Loans to small and mid-sized enterprises, etc.

[Non-consolidated]

	(Millions of yen, %)			
	Mar. 2015	Sep. 2014	Mar. 2014	Change from Mar. 2014
Loan balance	12,763,490	12,185,432	12,351,057	412,432
Loans to individuals	7,564,232	7,428,508	7,316,744	247,487
Ratio to total loan balance	57.3	56.8	57.6	(0.3)

2) Loans to individuals

[Non-consolidated]

	(Millions of yen)			
	Mar. 2015	Sep. 2014	Mar. 2014	Change from Mar. 2014
Residential mortgage loans	7,076,249	6,946,173	6,897,614	178,635
Loans to individual for business use	393,779	378,319	313,488	80,291
Other consumer loans	94,202	104,015	105,641	(11,439)
Total (*)	7,564,232	7,428,508	7,316,744	247,487

(*) Regarding the data as of Mar. 2015 and Sep. 2014, the definitions of "Loans to individuals" and "Loans to individual for business use" were partially revised for the purpose of better description.

As a result, the total balances of "Loans to individuals" and "Loans to individual for business use" as of Mar. 2015 and Sep. 2014 increased by 55.9 billion yen and 56.9 billion yen respectively compared with the figure under the previous definition.

Same applies to the balances of "Loans to individuals" as of Mar. 2015 and Sep. 2014 described in the above table 1) Loans to small and mid-sized enterprises, etc..

3) Overseas loans

(1) Loans to overseas Japanese borrowers

[Non-consolidated]

	(Millions of yen)			
	Mar. 2015	Sep. 2014	Mar. 2014	Change from Mar. 2014
Total	2,979,647	2,791,701	2,563,945	415,702
North America	755,399	719,001	642,998	112,400
Europe	354,189	328,374	313,570	40,619
Latin America	617,958	602,526	590,177	27,780
Asia and Oceania	1,128,338	1,032,986	910,425	217,913

Note: Based on borrowers' location.

(2) Loans to non-Japanese borrowers

[Non-consolidated]

	(Millions of yen)			
	Mar. 2015	Sep. 2014	Mar. 2014	Change from Mar. 2014
Total	2,924,740	2,445,746	1,978,649	946,090
North America	692,504	587,469	442,717	249,786
Europe	995,890	900,487	790,693	205,196
Latin America	118,704	59,770	42,917	75,787
Asia and Oceania	934,154	771,768	617,639	316,515

Note: Based on final exposure.

4) Loans by industry

[Non-consolidated]

	(Millions of yen)			
	Mar. 2015	Sep. 2014	Mar. 2014	Change from Mar. 2014
Domestic Branches (excluding offshore accounts)	22,246,934	21,435,712	21,426,124	820,809
Manufacturing	2,595,246	2,601,478	2,741,992	(146,745)
Agriculture, forestry, fisheries, mining, quarrying of stone and gravel gathering	16,823	16,926	15,810	1,012
Construction	169,783	139,450	153,959	15,824
Electricity, gas, heat supply and water	905,228	878,325	864,885	40,342
Information and communications	348,901	323,221	355,646	(6,744)
Transport and postal activities	1,114,005	1,142,850	1,140,698	(26,693)
Wholesale and retail trade	1,288,115	1,252,324	1,254,942	33,173
Finance and insurance	2,833,722	2,557,615	2,624,721	209,000
Real estate	2,785,208	2,690,272	2,621,971	163,236
Goods rental and leasing	741,038	676,604	682,664	58,374
Others	9,448,859	9,156,641	8,968,830	480,029
Overseas branches and offshore accounts	3,647,428	3,259,335	2,699,395	948,032
Total	25,894,362	24,695,048	24,125,520	1,768,842

Note: The above table is made based on the categorization of "Survey on loans by industry" of Bank of Japan.

14. Problem assets based on the Financial Reconstruction Act (Banking a/c and principal guaranteed trust a/c combined)

(1) Problem assets based on the Financial Reconstruction Act (After partial direct written-off)

[Consolidated]

	Mar. 2015		Sep. 2014	Mar. 2014	Change from Mar. 2014	
	Total	Banking a/c	Total	Total	Total	Banking a/c
Problem assets based on the Financial Reconstruction Act (a)	209,987	203,416	263,820	282,376	(72,389)	(54,055)
Bankrupt and practically bankrupt	15,157	15,144	14,964	16,420	(1,262)	(1,263)
Doubtful	112,376	106,851	129,004	131,825	(19,449)	(381)
Substandard	82,453	81,419	119,851	134,130	(51,677)	(52,411)
Ordinary assets	26,729,827	26,668,468	25,590,158	24,933,492	1,796,334	1,801,348
Total balance (b)	26,939,814	26,871,885	25,853,979	25,215,869	1,723,945	1,747,292
Ratio to total balance (a) / (b)	0.8%	0.8%	1.0%	1.1%	(0.3%)	(0.2%)

Note : Partial direct written-off: Mar. 2015: 18,232 million yen, Sep. 2014: 22,267 million yen, Mar. 2014: 25,702 million yen

[Non-consolidated]

	Mar. 2015		Sep. 2014	Mar. 2014	Change from Mar. 2014	
	Total	Banking a/c	Total	Total	Total	Banking a/c
Problem assets based on the Financial Reconstruction Act (a)	166,061	159,491	219,940	234,831	(68,769)	(50,435)
Bankrupt and practically bankrupt	10,442	10,430	9,444	10,630	(187)	(188)
Doubtful	81,692	76,167	101,051	100,716	(19,023)	44
Substandard (b)	73,926	72,893	109,444	123,484	(49,557)	(50,291)
Ordinary assets	26,288,115	26,226,757	25,005,440	24,413,316	1,874,799	1,879,812
Assets to substandard debtors (excluding Substandard) (c)	40,133	40,119	46,308	30,591	9,541	9,528
Assets to other special mention debtors	341,740	329,322	334,196	489,495	(147,755)	(157,660)
Assets to ordinary debtors	25,906,241	25,857,314	24,624,935	23,893,228	2,013,012	2,027,945
Total balance (d)	26,454,177	26,386,248	25,225,381	24,648,147	1,806,029	1,829,376
Ratio to total balance (a) / (d)	0.6%	0.6%	0.9%	1.0%	(0.4%)	(0.3%)
Assets to substandard debtors (b) + (c)	114,060	113,013	155,753	154,076	(40,015)	(40,763)

Note : Partial direct written-off: Mar. 2015: 12,476 million yen, Sep. 2014: 15,890 million yen, Mar. 2014: 18,356 million yen

(2) Coverage ratio and allowance ratio of Problem assets based on the Financial Reconstruction Act

[Non-consolidated]

	Mar. 2015		Sep. 2014	Mar. 2014	Change from Mar. 2014	
	Total	Banking a/c	Total	Total	Total	Banking a/c
Problem assets based on the Financial Reconstruction Act	166,061	159,491	219,940	234,831	(68,769)	(50,435)
Coverage ratio	87.1%	86.6%	84.0%	83.2%	3.9%	5.3%
Allowance ratio	55.1%	55.1%	45.6%	42.4%	12.7%	12.7%
Bankrupt and practically bankrupt	10,442	10,430	9,444	10,630	(187)	(188)
Coverage ratio	100.0%	100.0%	100.0%	100.0%	- %	- %
Allowance ratio	100.0%	100.0%	100.0%	100.0%	- %	- %
Doubtful	81,692	76,167	101,051	100,716	(19,023)	44
Coverage ratio	92.5%	91.9%	95.9%	96.0%	(3.5%)	(2.8%)
Allowance ratio	72.0%	72.0%	75.6%	70.3%	1.7%	1.6%
Substandard	73,926	72,893	109,444	123,484	(49,557)	(50,291)
Coverage ratio	79.3%	79.0%	71.6%	71.4%	7.9%	7.7%
Allowance ratio	25.3%	25.3%	28.4%	29.3%	(4.0%)	(4.0%)

Note: Other than the above mentioned, there are Reserves for loan trust of 0.0 billion yen and Reserves for JOMT (Jointly-operated money trust) of 0.1 billion yen as of Mar. 2015.

(3) Problem assets based on the Financial Reconstruction Act by industry

[Non-consolidated]

(Millions of yen)

	Mar. 2015	Sep. 2014	Mar. 2014	Change from Mar. 2014
Domestic Branches (excluding offshore accounts)	160,891	219,940	234,831	(73,939)
Manufacturing	17,526	51,543	51,372	(33,846)
Agriculture, forestry, fisheries, mining, quarrying of stone and gravel gathering	481	537	-	481
Construction	100	162	280	(179)
Electricity, gas, heat supply and water	26	69	69	(42)
Information and communications	49	56	87	(37)
Transport and postal activities	9,562	11,720	1,800	7,761
Wholesale and retail trade	3,201	1,456	1,130	2,070
Finance and insurance	33,814	33,828	64,892	(31,077)
Real estate	27,366	38,850	38,025	(10,659)
Goods rental and leasing	16	16	30	(14)
Others	68,744	81,697	77,140	(8,396)
Overseas branches and offshore accounts	5,170	-	-	5,170
Total	166,061	219,940	234,831	(68,769)

Note: The above table is made according to the categorization of "Survey on loans by industry" of Bank of Japan.

15. Self-Assessment and Problem assets based on the Financial Reconstruction Act

(Banking a/c and principal guaranteed trust a/c combined)

[Non-consolidated]

(Billions of yen, %)

Borrower classification under the self-assessment		Problem assets based on the Financial Reconstruction Act		Self-assessment				Allowance (*)		Coverage ratio	Allowance ratio				
				Not categorized	Category II	Category III	Category IV								
Legal bankruptcy		(1) Bankrupt/ practically bankrupt	10.4	(1) Guarantee and collateral	5.0	Entirely covered by allowances	Entirely written-off or covered by allowances	(1) Specific allowance for loan losses	5.3	100.0	100.0				
Virtual bankruptcy		(2) Doubtful	81.7	(2) Guarantee and collateral	59.9	Partially covered by allowances		(2) Specific allowance for loan losses	15.6	92.5	72.0				
Possible bankruptcy		(3) Substandard	73.9	(3) Guarantee and collateral	53.5			(3) General allowance for loan losses	5.1	79.3	25.3				
Requiring careful monitoring		(4) Ordinary assets (A + B + C) 26,288.1	A. Assets to substandard debtors (exc. Substandard)	40.1											
	B. Assets to other special mention debtors (exc. Assets to substandard debtors)		341.7												
	C. Assets to ordinary debtors		25,906.2												
Normal		Problem assets based on the Financial Reconstruction Act (1) + (2) + (3)		166.1		Guarantee and collateral (1) + (2) + (3)		118.5		Allowance for loan losses (1) + (2) + (3)		26.2		87.1	55.1
Total balance (1) + (2) + (3) + (4)		26,454.2		Not categorized, category II		26,447.4		category III		6.6		category IV		-	

(*) 0.2 billion yen of reserves for loan trust and reserves for JOMT (Jointly-operated money trust) are posted in principal guaranteed trust account.

16. Allowance for loan losses

(1) Balance of allowance for loan losses

(Banking account)

[Consolidated]

	(Millions of yen)			
	Mar. 2015	Sep. 2014	Mar. 2014	Change from Mar. 2014
Allowance for loan losses	90,015	94,687	110,289	(20,274)
General allowance for loan losses	59,604	68,542	73,209	(13,604)
Specific allowance for loan losses	30,410	26,145	37,080	(6,669)
Partial direct written-off	18,321	22,403	25,820	(7,498)

[Non-consolidated]

	(Millions of yen)			
	Mar. 2015	Sep. 2014	Mar. 2014	Change from Mar. 2014
Allowance for loan losses	66,997	71,060	84,089	(17,092)
General allowance for loan losses	45,440	53,392	56,055	(10,614)
Specific allowance for loan losses	21,557	17,667	28,034	(6,477)
Partial direct written-off	12,533	15,996	18,451	(5,918)

(Trust account)

[Non-consolidated]

	(Millions of yen)			
	Mar. 2015	Sep. 2014	Mar. 2014	Change from Mar. 2014
Reserves for loan trust	71	153	249	(177)
Reserves for JOMT (Jointly-operated money trust)	162	85	76	85
Total	233	238	326	(92)

Note: Trust a/c is principal guaranteed trust a/c

(2) Reserve ratio for assets to special mention/ ordinary debtors (general allowance for loan losses)

(Banking account)

[Non-consolidated]

	(%)			
	Mar. 2015	Sep. 2014	Mar. 2014	Change from Mar. 2014
Assets to Special mention debtors	3.94	5.67	4.81	(0.87)
Substandard	8.16	12.06	12.56	(4.40)
Against uncovered portion	24.13	28.49	28.95	(4.82)
Other special mention	2.49	2.69	2.36	0.13
Against uncovered portion	7.04	7.94	5.58	1.46
Assets to Ordinary debtors	0.10	0.10	0.10	0.00

Note: The above list indicates the ratio of general allowance for loan losses to each asset.

17. Final disposal of non-performing loans (Banking a/c and principal guaranteed trust a/c combined)

(1) Loans outstanding in doubtful or worse categories

[Non-consolidated]

(Billions of yen)

	Mar. 2012	Sep. 2012	Mar. 2013	Sep. 2013	Mar. 2014	Sep. 2014	Mar. 2015	Change from Sep. 2014
Total	157.4	155.8	204.6	147.2	111.3	110.5	92.1	(18.4)
Loans outstanding in doubtful or worse categories as of Mar. 2012 and disposal thereafter	157.4	134.8	128.0	110.1	83.2	57.7	39.6	(18.1)
New entry to doubtful or worse categories during 1HFY2012 and disposal thereafter		21.1	17.1	6.2	5.2	4.2	3.6	(0.6)
New entry to doubtful or worse categories during 2HFY2012 and disposal thereafter			59.5	16.5	8.9	7.5	2.6	(5.0)
New entry to doubtful or worse categories during 1HFY2013 and disposal thereafter				14.5	8.2	4.7	3.6	(1.1)
New entry to doubtful or worse categories during 2HFY2013 and disposal thereafter					5.8	3.9	3.0	(1.0)
New entry to doubtful or worse categories during 1HFY2014 and disposal thereafter						32.4	26.1	(6.3)
New entry to doubtful or worse categories during 2HFY2014 and disposal thereafter							13.7	13.7

(2) Progress of final disposal

[Non-consolidated]

(Billions of yen)

Period	Primary amount (A)	Amount as of Mar. 2015 (B)	Quasi final disposal or in the process of final disposal (C)	Amount of final disposal in 2HFY2014	Progress ratio of final disposal (%) (A-B)/A	Adjusted progress ratio of final disposal (%) (*) (A-B+C)/A
Before 2HFY2011	3,385.6	39.6	6.1	18.2	98.8	99.0
1HFY2012	21.1	3.6	-	0.6	82.8	82.8
2HFY2012	59.5	2.6	0.1	5.0	95.6	95.8
1HFY2013	14.5	3.6	0.0	1.1	75.1	75.4
2HFY2013	5.8	3.0	0.1	1.0	49.3	51.5
1HFY2014	32.4	26.1	0.2	6.3	19.5	20.1
2HFY2014	13.7	13.7	1.1	-	-	7.7
Total	-----	92.1	7.6	32.1	-----	-----

(*) Progress ratio of final disposal considering quasi final disposal

18. Retirement benefits

[Consolidated]

	(Millions of yen)		
	Mar. 2015	Mar. 2014	Change
Projected benefit obligation (A)	418,374	369,829	48,544
Discount rate	mainly 1.2%	mainly 2.0%	---
Plan assets (B)	596,928	508,671	88,256
Liabilities for retirement benefits (C)	12,152	11,311	841
Assets for retirement benefits (D)	190,706	150,153	40,553

Note: (A) = (B) + (C) - (D)

• Remeasurements of retirement benefits (before considering tax effect accounting)

	(Millions of yen)		
	Mar. 2015	Mar. 2014	Change
Unrecognized net prior services costs	448	897	(449)
Unrecognized net actuarial loss	(53,521)	22,491	(76,013)
Total	(53,073)	23,389	(76,462)

	(Millions of yen)		
	FY2014	FY2013	Change
Retirement benefit expenses	(1,800)	(3,466)	1,666
Service cost - benefits earned	(13,479)	(9,649)	(3,829)
Interest cost on projected benefit obligation	(4,900)	(7,211)	2,310
Expected return on plan assets	25,472	21,681	3,790
Disposal of prior services costs	(83)	136	(219)
Disposal of actuarial loss	(6,012)	(5,727)	(284)
Others	(2,796)	(2,695)	(100)

[Non-consolidated]

	(Millions of yen)		
	Mar. 2015	Mar. 2014	Change
Projected benefit obligation (A)	395,704	347,808	47,896
Discount rate	1.2%	2.0%	(0.8%)
Plan assets (B)	584,837	497,016	87,821
Provision for retirement benefits (C)	640	628	12
Prepaid pension expenses (D)	179,627	227,175	(47,547)
Unrecognized net prior services costs (E)	779	946	(166)
Unrecognized net actuarial loss (F)	(10,925)	76,392	(87,317)

Note: (A) = (B) + (C) - (D) + (E) + (F)

	(Millions of yen)		
	FY2014	FY2013	Change
Retirement benefit expenses	(11,132)	(14,372)	3,239
Service cost - benefits earned	(12,070)	(8,634)	(3,435)
Interest cost on projected benefit obligation	(4,726)	(6,906)	2,179
Expected return on plan assets	25,101	21,259	3,842
Disposal of prior services costs	(166)	(166)	-
Disposal of actuarial loss	(17,377)	(18,102)	725
Others	(1,894)	(1,821)	(72)

19. Deferred tax assets

(1) Major factors for deferred tax assets and deferred tax liabilities

[Consolidated]

	(Billions of yen)		
	Mar. 2015	Mar. 2014	Change
Deferred tax assets (A)	16.2	17.1	(0.8)
Devaluation of securities	24.4	35.6	(11.2)
Allowance for loan losses (including written-off of loans)	29.6	37.9	(8.2)
Deferred gains/ losses on hedges	4.9	3.7	1.2
Liabilities for retirement benefits	-	27.7	(27.7)
Valuation difference due to share exchange	12.3	15.7	(3.3)
Others	82.6	89.8	(7.2)
Valuation allowance	(35.5)	(61.1)	25.5
Offset with deferred tax liabilities	(102.2)	(132.5)	30.3
Deferred tax liabilities (B)	172.2	39.7	132.5
Amount related retirement benefits	8.2	27.4	(19.2)
Valuation difference on available-for-sale securities	243.2	129.5	113.6
Valuation difference due to share exchange	12.1	14.6	(2.4)
Assets for retirement benefits	3.2	-	3.2
Others	7.5	0.5	7.0
Offset with deferred tax assets	(102.2)	(132.5)	30.3
Net deferred tax assets (A) - (B)	(155.9)	(22.5)	(133.4)

[Non-consolidated]

	(Billions of yen)		
	Mar. 2015	Mar. 2014	Change
Deferred tax assets (A)	-	-	-
Devaluation of securities	27.9	39.1	(11.2)
Allowance for loan losses (including written-off of loans)	20.0	27.5	(7.5)
Deferred gains/ losses on hedges	4.9	3.5	1.3
Others	50.6	63.7	(13.0)
Valuation allowance	(11.9)	(34.9)	22.9
Offset with deferred tax liabilities	(91.6)	(99.1)	7.5
Deferred tax liabilities (B)	163.2	61.7	101.4
Amount related retirement benefits	8.2	27.4	(19.2)
Valuation difference on available-for-sale securities	241.6	128.4	113.1
Others	5.0	5.0	0.0
Offset with deferred tax assets	(91.6)	(99.1)	7.5
Net deferred tax assets (A) - (B)	(163.2)	(61.7)	(101.4)

(2) Adequacy for calculating and posting net deferred tax assets

[Non-consolidated]

SuMi TRUST Bank applied the example category 2 of the practical guideline for tax effect accounting(*) and posted net deferred tax assets as a company with stable business performance in the past.

(*) Audit Guideline for considering Recoverability of Deferred Tax Assets (Japanese Institute of Certified Public Accountants)

The example category 2 allows companies which show stable business performance but do not report taxable income enough for covering temporary differences to deduct such amounts in the future fiscal years.

(Reference) Taxable income before deduction of loss carryforwards for the past 5 years

	(Billions of yen)				
	FY2014	FY2013	FY2012	FY2011	FY2010
Taxable income before deduction of loss carryforwards	120.3	107.4	133.0	(*) 9.5	120.4
Net business profit before credit costs	245.7	211.8	210.2	239.0	233.3

(*) Including non-recurring loss of 80.0 billion yen from untaxation of the past taxable depreciation due to the former Sumitomo Trust and Banking Company's restructuring of subsidiaries (dissolution of First Credit Corporation).

<Reference> Other referential financial figures of SuMi TRUST Bank

(1) Balance Sheets

[Non-consolidated]

	Mar. 2015	Mar. 2014	Change
(Billions of yen)			
Assets:			
Cash and due from banks	8,170.5	5,614.8	2,555.7
Call loans	205.0	366.5	(161.4)
Receivables under resale agreements	136.1	88.0	48.1
Receivables under securities borrowing transactions	310.8	289.3	21.4
Monetary claims bought	117.3	258.3	(140.9)
Trading assets	793.5	585.4	208.0
Money held in trust	-	12.0	(12.0)
Securities	5,039.6	5,971.2	(931.5)
Loans and bills discounted	25,826.4	24,034.2	1,792.1
Foreign exchanges	12.7	12.1	0.6
Other assets	1,341.5	1,136.1	205.4
Tangible fixed assets	196.5	203.3	(6.7)
Intangible fixed assets	45.4	90.5	(45.0)
Prepaid pension expenses	179.6	227.1	(47.5)
Customers' liabilities for acceptances and guarantees	396.8	317.3	79.5
Allowance for loan losses	(66.9)	(84.0)	17.0
Total assets	42,705.4	39,122.6	3,582.7
Liabilities:			
Deposits	24,855.5	24,072.9	782.6
Negotiable certificates of deposit	6,758.0	5,304.1	1,453.8
Call money	847.6	251.4	596.2
Payables under repurchase agreements	462.9	1,291.6	(828.6)
Trading liabilities	405.2	214.1	191.0
Borrowed money	2,128.1	1,574.5	553.6
Foreign exchanges	0.1	0.2	(0.0)
Short-term bonds payable	727.1	667.4	59.7
Corporate bonds	952.6	995.8	(43.2)
Borrowed money from trust account	1,644.8	1,342.0	302.8
Other liabilities	1,108.5	971.7	136.7
Provision for bonuses	9.6	8.7	0.8
Provision for directors' bonuses	0.1	0.1	0.0
Provision for retirement benefits	0.6	0.6	0.0
Provision for reimbursement of deposits	3.5	3.9	(0.3)
Provision for contingent loss	8.5	8.8	(0.2)
Deferred tax liabilities	163.2	61.7	101.4
Deferred tax liabilities for land revaluation	3.3	3.9	(0.6)
Acceptances and guarantees	396.8	317.3	79.5
Total liabilities	40,476.9	37,091.4	3,385.4
Net assets:			
Capital stock	342.0	342.0	-
Capital surplus	492.2	601.2	(109.0)
Legal capital surplus	273.0	273.0	-
Other capital surplus	219.2	328.2	(109.0)
Retained earnings	891.9	844.8	47.0
Legal retained earnings	69.0	69.0	-
Other retained earnings	822.8	775.8	47.0
Other voluntary reserve	371.8	371.8	-
Retained earnings brought forward	451.0	403.9	47.0
Shareholders' equity	1,726.2	1,788.1	(61.9)
Valuation difference on available-for-sale securities	512.7	247.8	264.9
Deferred gains/ losses on hedges	(10.3)	(6.4)	(3.9)
Revaluation reserve for land	(0.0)	1.6	(1.7)
Valuation and translation adjustments	502.3	242.9	259.3
Total net assets	2,228.5	2,031.1	197.3
Total liabilities and net assets	42,705.4	39,122.6	3,582.7

(2) Statements of Income
[Non-consolidated]

	(Billions of yen)		
	FY2014	FY2013	Change
Ordinary income	807.2	778.1	29.0
Trust fees	99.2	99.3	(0.0)
Interest income	355.1	348.3	6.7
Interest on loans and discounts	251.0	236.5	14.4
Interest and dividends on securities	86.5	98.4	(11.9)
Fees and commissions	182.9	176.7	6.1
Trading income	32.4	24.6	7.8
Other ordinary income	70.8	47.4	23.4
Other income	66.6	81.6	(15.0)
Ordinary expenses	577.2	589.7	(12.5)
Interest expenses	130.7	140.4	(9.7)
Interest on deposits	67.3	72.6	(5.2)
Fees and commissions payments	72.0	72.4	(0.3)
Trading expenses	-	0.2	(0.2)
Other ordinary expenses	43.6	21.8	21.7
General and administrative expenses	266.8	268.8	(1.9)
Other expenses	63.9	86.0	(22.0)
Ordinary profit	230.0	188.4	41.5
Extraordinary income	2.4	0.4	1.9
Extraordinary losses	62.5	2.9	59.5
Income before Income Taxes	169.9	185.9	(15.9)
Income taxes-Current	33.3	8.4	24.9
Income taxes-Deferred	6.0	61.5	(55.5)
Income taxes	39.4	69.9	(30.5)
Net income	130.5	116.0	14.5

(3) Statement of trust account

[Non-consolidated]

	(Billions of yen)		
	Mar. 2015	Mar. 2014	Change
Loans and bills discounted	781.6	541.6	239.9
Securities	1,578.4	1,254.9	323.5
Beneficiary rights	115,609.1	104,647.8	10,961.2
Securities held in custody accounts	35.2	38.1	(2.9)
Money claims	11,409.5	10,657.1	752.4
Tangible fixed assets	11,575.3	10,024.0	1,551.3
Intangible fixed assets	119.5	113.3	6.2
Other claims	9,519.7	7,618.4	1,901.2
Call loans	26.9	35.2	(8.3)
Loans to banking account	1,644.8	1,342.0	302.8
Cash and due from banks	364.5	521.9	(157.3)
Total assets	152,664.9	136,794.7	15,870.2
Money trusts	23,921.6	21,632.3	2,289.2
Pension trusts	16,916.1	16,341.0	575.0
Property formation benefit trusts	18.4	20.1	(1.6)
Loan trusts	14.0	32.3	(18.2)
Securities investment trusts	51,756.0	43,472.2	8,283.7
Money entrusted, other than money trusts	7,090.4	5,322.5	1,767.9
Securities trusts	21,204.4	21,506.5	(302.0)
Money claim trusts	11,514.7	10,934.4	580.2
Equipment trusts	-	0.0	(0.0)
Land and fixtures trusts	113.8	114.4	(0.5)
Composite trusts	20,115.3	17,418.6	2,696.6
Total liabilities	152,664.9	136,794.7	15,870.2

Note: The amount of re-trusted assets to Japan Trustee Services Bank, Ltd. for asset administration is included in Beneficiary rights:

Mar. 2015: 115,264.9 billion yen, Mar. 2014: 104,428.0 billion yen

(4) Breakdown of principal guaranteed trust a/c

[Non-consolidated]

			(Billions of yen)	
Mar. 2015			Mar. 2014	Change
Money trusts	Loans and bills discounted	67.9	91.2	(23.3)
	Securities	0.0	0.0	(0.0)
	Others	1,532.8	1,243.7	289.1
	Total assets	1,600.8	1,335.0	265.7
	Principal	1,600.5	1,333.7	266.7
	Reserves for JOMT (Jointly-operated money trust)	0.1	0.0	0.0
	Others	0.1	1.1	(1.0)
	Total liabilities	1,600.8	1,335.0	265.7
Loan trusts	Loans and bills discounted	-	-	-
	Securities	-	-	-
	Others	14.0	32.3	(18.2)
	Total assets	14.0	32.3	(18.2)
	Principal	13.4	31.5	(18.0)
	Reserves for loan trust	0.0	0.2	(0.1)
	Others	0.4	0.5	(0.0)
	Total liabilities	14.0	32.3	(18.2)