

October 29, 2014

To whom it may concern:

Sumitomo Mitsui Trust Holdings, Inc.  
(Securities Code: 8309 TSE, NSE)  
Sumitomo Mitsui Trust Bank, Limited

## Notice Regarding a Business Alliance with the Bank of Yokohama

Sumitomo Mitsui Trust Bank, Limited (“SMTB”, President: Hitoshi Tsunekage), which is a subsidiary of Sumitomo Mitsui Trust Holdings, Inc. (“SMTH”, President: Kunitaro Kitamura), hereby announces that on October 29, 2014, it concluded a strategic relationship agreement with the Bank of Yokohama, Ltd. (“BOY”, Representative Director and President: Tatsumaro Terazawa) regarding a business alliance related to asset management and sales of investment products for retail customers, including the joint establishment of a new asset management company (“New AM Company”).

### 1. Background and purpose of the business alliance

The BOY Group has a branch network that is centered in Kanagawa Prefecture and the southwest part of Tokyo and aims to become a bank that customers would be willing to select, by helping them with solutions that can assist customers' problem solving.

The Sumitomo Mitsui Trust Group, which includes SMTB, is one of the largest financial groups in Japan with respect to the amount of assets under management and assets under custody, and it provides customers with high-value-added services by utilizing its significant expertise and comprehensive capabilities and by leveraging its unique business model that combines banking, asset management and administration and real estate businesses.

Through this business alliance, BOY and SMTB (the “Two Banks”) will provide investment products that contribute to mid-to-long term and stable asset management and will enhance the services that support the building of customers’ assets. The Two Banks will consider increasing the number of alliance partners.

### 2. Contents of the business alliance

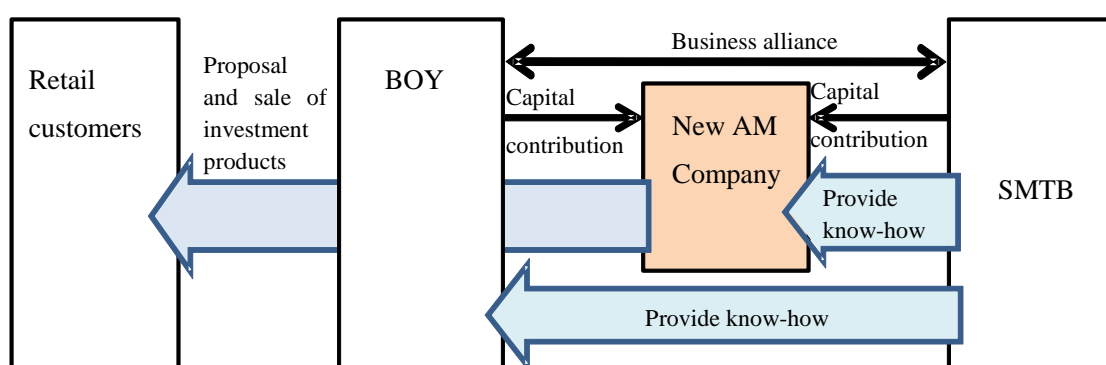
#### (1) Outline of the business alliance

SMTB will provide to BOY its know-how regarding the sales of investment products, which is based

on SMTB's "Core and Satellite Investment Management Strategy". With this know-how, BOY will accurately capture the asset management needs of its customers and will enhance its portfolio proposal services for mid-to-long term and stable asset building.

The New AM Company will utilize SMTB's asset-management-related know-how and infrastructure and will manage investment trust products that customers can invest in over the long-term in a reliable manner and aim at stable asset growth irrespective of the timing of investment.

#### Image of business flow



#### (2) Outline of New AM Company

The New AM Company, which is to conduct asset management business, will be established within this fiscal year, and it is expected to start operating in FY2015 after filing necessary registrations and notifications to relevant authorities.

Head Office	1-1, Minatomirai 3-chome, Nishi-ku, Yokohama, Kanagawa
Paid-in Capital	JPY 300 million
Capital Contribution	BOY 66%, SMTB 34%
Representative Directors	The representative director and president will be the person nominated by BOY. The representative director and vice president will be the person nominated by SMTB.

#### 3. Corporate Data of BOY

Name	The Bank of Yokohama, Ltd.
Address	1-1, Minatomirai 3-chome, Nishi-ku, Yokohama, Kanagawa
Representative Director	Tatsumaro Terazawa Representative Director and President

Paid-in Capital	JPY 215,628 million
Establishment	December 16, 1920

#### 4. Schedule

The New AM company is expected to start operating in FY2015.

#### 5. Outlook

This matter will have no impact on the earnings forecast of SMTH or SMTB for the fiscal year ending March 2015.

End.

For further information, please contact:

IR Department, Sumitomo Mitsui Trust Holdings, Inc.

Telephone: +81-3-3286-8354