

January 28, 2016

To whom it may concern:

Sumitomo Mitsui Trust Holdings, Inc.

Sumitomo Mitsui Trust Bank, Limited

**Notice regarding the Commencement of Business Operations by JP Asset Management Co.,Ltd.
and Set-up and Management of New Investment Trusts**

Sumitomo Mitsui Trust Holdings, Inc. (President: Kunitaro Kitamura; hereinafter “SuMi TRUST Holdings”) hereby announces that JP Asset Management Co.,Ltd. (hereinafter “JP Asset Management”), which was jointly established by Sumitomo Mitsui Trust Bank, Limited (President: Hitoshi Tsunekage; hereinafter “SuMi TRUST Bank”), a subsidiary of SuMi TRUST Holdings, Japan Post Bank Co., Ltd. (President: Masatsugu Nagato; hereinafter “Japan Post Bank”), Japan Post Co., Ltd. (President & CEO: Toru Takahashi; hereinafter “Japan Post Co.”) and Nomura Holdings, Inc. (Group CEO: Koji Nagai; hereinafter “Nomura Holdings”), has commenced its business operations as an asset management company and will set up and manage new investment trusts as of February 18, 2016.

1. Commencement of business operations of JP Asset Management and set-up and management of new investment trusts:

Based on the information about the asset management needs learnt from individual customers of Japan Post Bank and Japan Post Co., JP Asset Management has developed new customer-oriented, simple and easy-to-understand investment trusts, utilizing the knowledge of asset management services possessed by SuMi TRUST Bank and Nomura Holdings.

JP Asset Management has commenced its business operations as an asset management company and will set up and manage JP Balanced Fund (Type 30% / 50% / 70%) and JP/US Sovereign Bond Fund, which are easy-to-entry investment trusts designed especially for first-time investors.

These investment trusts will be sold by Japan Post Bank and Japan Post Co. from February 22, 2016.

Overview of the newly set-up investment trusts:

Fund Name	Categories	Asset Management Company	Date of Set-up
JP Balanced Fund (Type 30% / 50% / 70%)	Open-ended investment trust / Overseas and Domestic / Multi-Asset	JP Asset Management Co.,Ltd.	February 18, 2016
JP/US Sovereign Bond Fund	Open-ended investment trust / Overseas and Domestic / Bonds	JP Asset Management Co.,Ltd.	

2. Overview of JP Asset Management:

Trade Name	JP Asset Management Co.,Ltd.
Corporate Logo	JP ASSET MANAGEMENT Co.,Ltd.
Address	5-11, Nihonbashihoncho 1-chome, Chuo-ku, Tokyo
Business	Asset management (investment trust management)
Register Number of Financial Instruments Business Operator	Director of Kanto Local Finance Bureau (financial investments firms) No. 2879
Association	The Investment Trusts Association, Japan
Date of Establishment	August 18, 2015 *Changed trade name to JP Asset Management Co.,Ltd. on November 9, 2015
Paid-in Capital	JPY 500 million
Stockholders	Japan Post Bank 45%; Japan Post Co. 5%; SuMi TRUST Bank 30%; Nomura Holdings 20%
Representative Directors	President: Yoshiki Kiyono Vice President: Koji Morita

3. Outlook:

The matters announced in this news release will have no impact on the earnings forecasts for the fiscal year ending March 2016 of SuMi TRUST Holdings and SuMi TRUST Bank.

End

For further information, please contact:

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Matters of Caution

Risks regarding investment trusts

- Investment trusts mainly invest in domestic stocks, overseas stocks, bonds, and REITs, either directly or through investment trust securities. The net asset value of investment trusts might fluctuate under the influence of the price fluctuations of stocks, bonds or REITs, etc., in portfolios or the influence of currency volatility. This might cause the amount of money received to fall below the principal invested. All profits and losses related to entrusted assets caused by managing investment trusts will be attributed to the customer who purchases the investment trust.

Costs related to investment trusts

- Please confirm the costs that the customer is required to pay from the purchase of an investment trust until the cancellation or repayment by using the latest pre-contract documents (i.e., prospectuses and their supplements) and the like.

Other important matters

- This news release is written by SuMi TRUST Bank in order to provide information regarding the commencement of business operations and the set-up and management of new investment trusts by JP Asset Management, and is not a document that has been disclosed based on the Financial Instruments and Exchange Act.
- With an investment trust, unlike deposits, there is no guarantee of receiving the principal invested or its interest. Further, Deposit Insurance System and Investor Protection Fund are not applicable to investment trusts.
- For some funds, applications for cancellation might not be accepted during the entrusted period.
- Customers need to confirm the content of the latest pre-contract documents (i.e., prospectuses and their supplements) before judging whether to apply to purchase an investment trust.
- The asset management company sets up and manages investment trusts.
- Applications for purchase or cancellation will be possible after the initial application period at a sales company. SuMi TRUST Bank is not a sales company.
- The cooling-off system is not applicable to investment trusts.