



SUMITOMO MITSUI
TRUST BANK

2021 Green Bond Annual Report

(As of March 31, 2022)

September 2022

1. Allocation of Funds – use of proceeds of the Green Bond

Proceeds from Issuance of Green Bond

Sumitomo Mitsui Trust Bank, Limited (SuMi TRUST Bank) 5Y Green Bond **USD 500 million** (due March 2026)

Use of Proceeds

100% of the Proceeds (USD501M) is allocated to **10 eligible projects**.

No	Category	Sub Category	Country	Loan Agreement Date	Currency	Loan balance as of Mar 31, 2022 (USD million *)
1	Renewable Energy	Solar	Japan	2019/7	JPY	62
2	Renewable Energy	Solar	Japan	2019/4	JPY	43
3	Renewable Energy	Solar	Japan	2019/6	JPY	55
4	Renewable Energy	Solar	Japan	2019/9	JPY	77
5	Renewable Energy	Solar	Japan	2019/12	JPY	33
6	Renewable Energy	Solar	Japan	2019/12	JPY	39
7	Renewable Energy	Solar	Japan	2019/12	JPY	26
8	Renewable Energy	Solar	Japan	2020/9	JPY	48
9	Renewable Energy	Solar	Japan	2020/1	JPY	78
10	Renewable Energy	Wind	Japan	2020/2	JPY	42
Total						501

*Translated into USD at the exchange rates (1USD=110.65JPY) as of March 31, 2021 (bond issue date end of the month)

2. Impact Reporting (1) – environmental impacts of financed Eligible Projects

Environmental Impacts

- The annual power generation from 10 Eligible Projects is **819,593 MWh** per year with **369,688 tons** of the annual CO₂ emissions reduction.

Category	Sub Category	Country	Number of projects	Annual power generation (MWh)	Annual CO ₂ Emissions Reduction (t-CO ₂)	(SuMi TRUST Bank's proportion)
Renewable Energy	Solar	Japan	9	455,541	196,400	92,548
Renewable Energy	Wind	Japan	1	364,052	173,289	14,814
Total			10	819,593	369,688	107,361

Annual power generation (MWh)

= Capacity of power generation (MW) × 24hours × 365days × Estimated capacity factor

Annual CO₂ emissions reduction

= Annual power generation (MWh) × CO₂ emission factor* (t- CO₂/MWh)

* CO₂ emission factors are derived from information released by the Ministry of Economy, Trade and Industry (METI) and the Ministry of the Environment (MOE).

Area	CO ₂ emission factor (t-CO ₂ /MWh)
Hokkaido Electric	0.601
Tohoku Electric	0.476
Tokyo Electric	0.447
Chubu Electric	0.406
Hokuriku Electric	0.469
Kansai Electric	0.362
Chugoku Electric	0.531
Shikoku Electric	0.550
Kyushu Electric	0.365
Okinawa Electric	0.737

2. Impact Reporting (2) – environmental impacts of financed Eligible Projects

Breakdown of Environmental Impacts

No	Category	Sub Category	Country	EP* Category	Annual CO ₂ Emissions Reduction (t-CO ₂)	(SuMi TRUST Bank's proportion)
1	Renewable Energy	Solar	Japan	B	31,374	11,765
2	Renewable Energy	Solar	Japan	B	10,273	10,273
3	Renewable Energy	Solar	Japan	B	13,325	9,347
4	Renewable Energy	Solar	Japan	B	33,139	21,380
5	Renewable Energy	Solar	Japan	B	20,667	5,196
6	Renewable Energy	Solar	Japan	B	14,461	5,761
7	Renewable Energy	Solar	Japan	B	7,131	7,131
8	Renewable Energy	Solar	Japan	B	27,837	10,355
9	Renewable Energy	Solar	Japan	B	38,191	11,338
10	Renewable Energy	Wind	Japan	B	173,289	14,814
Total					369,688	107,361

*EP:Equator Principles

3. Assertions by management

Management Assertion regarding Proceeds allocated to Eligible Project

- SuMi TRUST Bank is responsible for the completeness, accuracy and validity of Use of Proceeds as of March 31, 2022 set forth in this Annual Report.
- SuMi TRUST Bank Management asserts that the net proceeds of SuMi TRUST Bank's 5Y USD500M Green Bond due March 2026 were distributed to the Eligible Green Projects as reported in this Annual Report, and the pending allocation(if any) of the net proceeds is invested in overnight or other short-term financial instruments in accordance with Green Bond Framework.