



SUMITOMO MITSUI
TRUST BANK

2022 Green Bond Annual Report

(As of March 31, 2023)

September 2023

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 2027)

Use of Proceeds

- **100%** of the Proceeds (USD528M) is allocated to **9 Eligible Projects**.

No	Category	Sub Category	Country	Loan Agreement Date	Currency	Loan balance as of Mar 31, 2023 (USD million *)
1	Renewable Energy	Solar	Japan	2020/3	JPY	69
2	Renewable Energy	Solar	Japan	2020/4	JPY	21
3	Renewable Energy	Solar	Japan	2021/3	JPY	74
4	Renewable Energy	Solar	Japan	2020/11	JPY	24
5	Renewable Energy	Solar	Japan	2021/3	JPY	8
6	Renewable Energy	Wind	Japan	2021/6	JPY	31
7	Renewable Energy	Wind	Belgium	2020/7	EUR	63
8	Green Buildings	Logistics	Japan	2021/6	JPY	86
9	Green Buildings	Office	Japan	2020/3	JPY	152
Total						528

*Translated into USD at the exchange rates (1USD=122.38JPY, 1USD=0.8950EUR) as of March 31, 2022 (bond issue date end of the month)

2. Impact Reporting (1) – Renewable Energy Projects

Environmental Impacts of Renewable Energy Projects

- The annual power generation from 7 Eligible Projects is **1,885,219 MWh** per year with **590,662 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	5	415,160	202,944	45,640
Renewable Energy	Wind	Japan/ Belgium	2	1,470,059	387,718	50,876
Total			7	1,885,219	590,662	96,516

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	0.549
Tohoku Electric	0.496
Tokyo Electric	0.457
Chubu Electric	0.449
Hokuriku Electric	0.480
Kansai Electric	0.299
Chugoku Electric	0.529
Shikoku Electric	0.484
Kyushu Electric	0.296
Okinawa Electric	0.717

2. Impact Reporting (2) – Renewable Energy 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	22,828	15,022
2	Renewable Energy	Solar	Japan	B	8,010	3,919
3	Renewable Energy	Solar	Japan	B	153,863	15,992
4	Renewable Energy	Solar	Japan	B	15,726	8,190
5	Renewable Energy	Solar	Japan	B	2,518	2,518
6	Renewable Energy	Wind	Japan	B	132,808	17,573
7	Renewable Energy	Wind	Belgium	B	254,909	33,303
Total					590,662	96,516

*EP: Equator Principles

2. Impact Reporting (3) – Green Building Projects

Environmental Impacts of Green Building Projects

- The annual CO₂ emissions reduction from 2 Eligible Projects is **12,116 tons**.

Category	Sub Category	Country	Number of projects	Annual CO ₂ Emissions Reduction (t-CO ₂)	(SuMi TRUST Bank's proportion)
Green Building	Logistics	Japan	1	5,629	5,629
Green Building	Office	Japan	1	6,487	2,439
Total			2	12,116	8,068

Annual CO₂ emissions reduction

= Actual CO₂ emissions of eligible green real estate - benchmark CO₂ emissions of the real estate (*)

(*) benchmark CO₂ emissions of the logistics

= total floor area (m²) of the real estate × utilities cost per total floor area (¥/m²) set by the CASBEE × (planned CO₂ emissions (t-CO₂/m²) /planned utilities cost per total floor area (¥/m²) based on the Global Warming Countermeasures law)

(*) benchmark CO₂ emissions of the office

= total floor area (m²) of the real estate × primary energy per total floor area (MJ/m²) set by the CASBEE × CO₂ emission factor(t-CO₂/MJ)

2. Impact Reporting (4) – Green Building Projects

Breakdown of Environmental Impacts

No	Category	Sub Category	Country	Classifications	Certification Level	Annual CO ₂ Emissions Reduction (t-CO ₂)	(SuMi TRUST Bank's proportion)
8	Green Building	Logistics	Japan	DBJ Green Building	4 Star	5,629	5,629
9	Green Building	Office	Japan	DBJ Green Building	5 Star	6,487	2,439
Total						12,116	8,068

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, 2023 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 2027 were distributed to the Eligible Green Projects as reported in this Annual Report, and the pending allocation of the net proceeds is invested in overnight or other short-term financial instruments in accordance with Green Bond Framework.