Financial Highlights

In the consolidated financial results for fiscal year 2016, net income attributable to owners of the parent grew on an increase in real estate brokerage fees and SuMi TRUST Group's contribution, but mainly because of a decline in market-related income, and net business profit before credit costs declined ¥85.9 billion year on year to ¥232.3 billion, and net income attributable to owners of the parent declined ¥45.4 billion to ¥121.4 billion.

Regarding our year-end dividend on common shares, we paid ¥65 per common share. Adding the interim dividend* paid in December 2016, the annual dividend paid for the fiscal year was effectively equal to the annual sum paid in the previous fiscal year.

*Recalibrating the stock merger executed on October 1, 2016 as if it were executed at the start of fiscal year 2016, the year-end dividend per share would be equivalent to ¥65.

Overview of the Financial Results in FY2016

<Consolidated> Sumitomo Mitsui Trust Holdings (Consolidated)

Billions of Yen (Unless specified otherwise)

	FY2016 (A)	FY2015 (B)	Change (A)–(B)	Rate of change
Net Business Profit before Credit Costs	**232.3**	318.3	(85.9)	(27.0%)
Ordinary Profit	**196.3**	278.0	(81.6)	(29.4%)
Net Income Attributable to Owners of the Parent	**121.4**	166.9	(45.4)	(27.2%)
Total Credit Costs	**(28.5)**	(25.9)	(2.5)	(10.0%)
Return on Equity (ROE)	**5.01%**	7.00%	(1.99%)	—
Net Income per Common Shares (EPS) (Yen)	**317.24**	433.30	(116.06)	(26.8%)
Net Assets per Common Shares (BPS) (Yen)	**6,437.58**	6,181.19	256.39	4.1%

(Note) SuMi TRUST Group executed a stock merger at a ratio of ten common shares for one on October 1, 2016. Recalculating the stock merger as if it were executed at the start of fiscal year 2015, the annual dividend per share would be the sum shown above.

<Non-consolidated> Sumitomo Mitsui Trust Bank (Non-consolidated)

Billions of Yen (Unless specified otherwise)

	FY2016 (A)	FY2015 (B)	Change (A)–(B)	Rate of change
Net Business Profit before Credit Costs	**150.5**	249.1	(98.6)	(39.6%)
Net Interest Income and Related Profit	**216.7**	223.9	(7.2)	(3.2%)
Net Fees and Commissions and Related Profit	**196.9**	199.9	(2.9)	(1.5%)
Net Trading Profit	**17.0**	15.5	1.5	9.7%
Net Other Operating Profit	**(47.3)**	45.9	(93.2)	(203.2%)
General and Administrative Expenses	**(232.7)**	(236.1)	3.3	1.4%
Net Non-recurring Profit, etc.	**(33.2)**	(30.3)	(2.9)	(9.7%)
Ordinary Profit	**117.3**	218.8	(101.5)	(46.4%)
Extraordinary Profit	**(5.9)**	(3.6)	(2.3)	(62.6%)
Net Income	**77.6**	143.1	(65.4)	(45.7%)
Total Credit Costs	**(24.9)**	(14.1)	(10.7)	(76.2%)

(Note) Amounts less than ¥100 million are rounded down.

<Dividends>

	FY2016 (A)	FY2015 (B)	Change (A)–(B)
Dividend per Share on Common Share (Yen)	**130.00**	130.00	—

(Note) SuMi TRUST Group executed a stock merger at a ratio of ten common shares for one on October 1, 2016. Recalculating the stock merger as if it were executed at the start of fiscal year 2015, the annual dividend per share would be the sum shown above.