Financial Highlights

In the consolidated financial results for fiscal year 2011, net business profit before credit costs increased by ¥51.5 billion year on year to ¥342.2 billion, due to the growth in market-related profit as well as the effects of consolidated accounting treatment following the management integration.

Net income increased by ¥33.8 billion year on year to ¥164.6 billion. Although stock-related losses of ¥33.9 billion were recorded primarily as "losses on devaluation of stocks and other securities," credit costs were somewhat limited, and there was a gain on amortization of negative goodwill (¥43.4 billion) arising from an exchange of shares.

Regarding our year-end dividend, based on approximately a 30% consolidated payout ratio, we intend to distribute a year-end dividend of ¥4.5 per common share. The annual dividend for the fiscal year will be ¥8.5 per common share (which is ¥0.5 more per share than our initial forecast, and includes the ¥4 interim dividend per share we paid last December).

• FY2011 Financial Results:

<Consolidated>

Billions of Yen (Unless specified otherwise)

	FY2011 (A)	FY2010 (B)[1]	Change (A)–(B)	Rate of change
Net Business Profit before Credit Costs*	342.2	290.6	51.5	17.7%
Ordinary Profit	272.1	185.4	86.6	46.7%
Net Income	164.6	130.7	33.8	25.9%
Return on Equity	9.58%	—	—	—
Net Income per Common Share (Yen)	38.54	—	—	—
Total Credit Costs*	(8.9)	(24.3)	15.3	63.3%

(1) Consolidated figures for the previous fiscal year: Unadjusted total of the results of former Chuo Mitsui Trust Holdings (Consolidated) and the former Sumitomo Trust and Banking (Consolidated)

<Non-consolidated Three-company Total>

The Former Chuo Mitsui Trust and Banking (Non-consolidated) + Former Chuo Mitsui Asset Trust and Banking (Non-consolidated) + The Former Sumitomo Trust and Banking (Non-consolidated)

Billions of Yen (Unless specified otherwise)

	FY2011 (A)	FY2010 (B)	Change (A)–(B)	Rate of change
Net Business Profit before Credit Costs*	239.0	233.3	5.6	2.4%
Net Interest Income and Related Profit*	228.3	247.2	(18.9)	(7.7%)
Net Fees and Commissions and Related Profit*	164.9	170.6	(5.6)	(3.3%)
Net Trading Profit	12.5	15.2	(2.7)	(17.8%)
Net Other Operating Profit	81.8	42.2	39.5	93.5%
General and Administrative Expenses	(248.6)	(242.1)	(6.5)	(2.7%)
Net Non-recurring Profit, etc.	(80.8)	(83.9)	3.0	3.7%
Ordinary Profit	158.1	149.4	8.7	5.9%
Extraordinary Profit	(44.5)	0.7	(45.3)	(5,859.2%)
Net Income	56.4	123.0	(66.6)	(54.2%)
Total Credit Costs*	1.1	(7.4)	8.5	115.0%

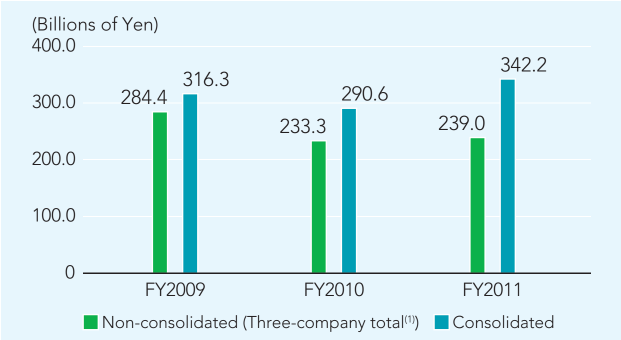
(Note) Amounts less than ¥100 million are rounded down.

<Dividends>

	FY2011 (A)	FY2010 (B)	Change (A)–(B)
Dividend per Share on Common Share (Yen)	—	8.50	—

Terms with an asterisk are explained in "Glossary" below.

Status of Profit and Loss

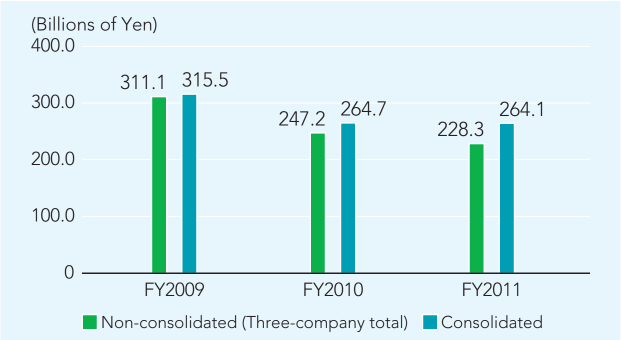


(1) Total of the results of the former Chuo Mitsui Trust and Banking, former Chuo Mitsui Asset Trust and Banking, and the former Sumitomo Trust and Banking (The same shall apply in the following charts.)

• Net Business Profit before Credit Costs*

Net business profit before credit costs increased on both a consolidated and a non-consolidated basis, due to steady growth in market-related earnings.

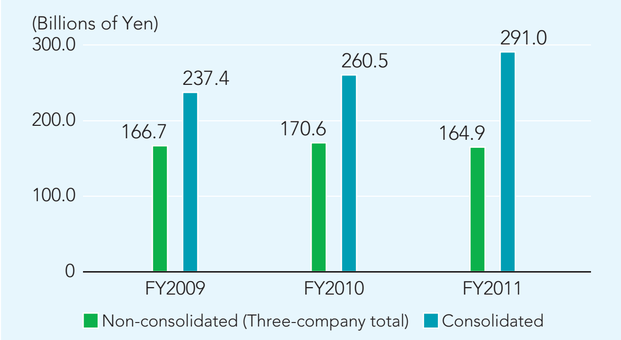
On a non-consolidated basis, net business profit before credit costs increased by ¥5.6 billion year on year to ¥239.0 billion as a steep increase in net gains on bonds offset declines in net interest income and related profit and net fees and commissions and related profit. On a consolidated basis, net business profit before credit costs increased by ¥51.5 billion year on year to ¥342.2 billion due to the positive effects of consolidated accounting treatment following the management integration.



• Net Interest Income and Related Profit*

Despite a rise in the yields on securities, net interest income and related profit declined due to a shrinkage in the loan-deposit margin.

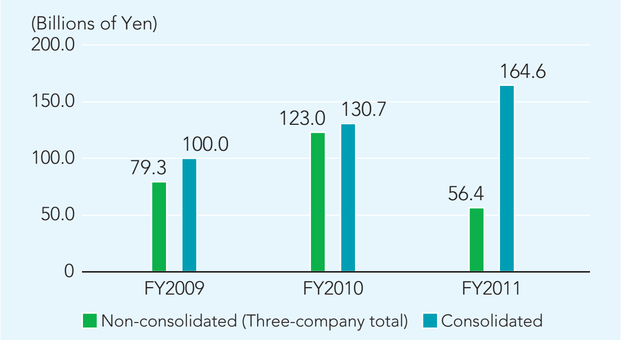
On a non-consolidated basis, net interest income and related profit decreased by ¥18.9 billion year on year to ¥228.3 billion. Although securities investment income improved, the loan-deposit margin narrowed as a result of a decline in market interest rates, etc. On a consolidated basis, net interest income and related profit decreased by ¥0.5 billion year on year to ¥264.1 billion, due to the effects of consolidated accounting treatment following the management integration.



• Net Fees and Commissions and Related Profit*

While fees from real estate brokerage transactions declined, sales of investment trust and insurance products grew steadily.

Although fees from sales of investment trust and insurance products grew, fees from real estate brokerage transactions declined due to the impact of the Great East Japan Earthquake, among other factors. As a result, net fees and commissions and related profit decreased by ¥5.6 billion year on year to ¥164.9 billion on a non-consolidated basis. On a consolidated basis, net fees and commissions and related profit increased by ¥30.5 billion year on year to ¥291.0 billion, mainly due to the addition of Japan Trustee Services Bank as a consolidated subsidiary.



• Net Income

Net income increased due to the gain on the amortization of negative goodwill related to share exchange.

On a consolidated basis, net income increased by ¥33.8 billion year on year to ¥164.6 billion, partly due to one-time factors such as the gain on the amortization of negative goodwill related to the exchange of shares, and effects of the lower corporate tax rate. However, even excluding these one-time effects, we maintained substantially the same income level as the previous fiscal year.

On a non-consolidated basis, net income decreased by ¥66.6 billion year on year to ¥56.4 billion, partly due to one-time effects such the loss on cancellation of shares due to absorption of a subsidiary.

Glossary

Net Business Profit before Credit Costs
Substantial profit of a bank's core businesses, calculated by eliminating the effects of non-recurring factors, such as total credit costs and net gains on stock from ordinary profit.

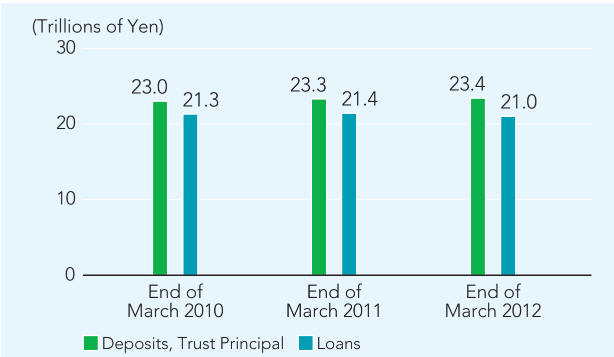
Total Credit Costs
Costs incurred in posting allowances for losses on loans and writing off loans.

Net Interest Income and Related Profit
Net revenues after subtracting interest paid on deposits, etc., from revenues on loans and securities investment.

Net Fees and Commissions and Related Profit
Net profit of the sales fees of investment trusts, real estate brokerage fees, and trust fees for assets under management, etc.

Terms with an asterisk are explained in "Glossary" below.

Financial Status

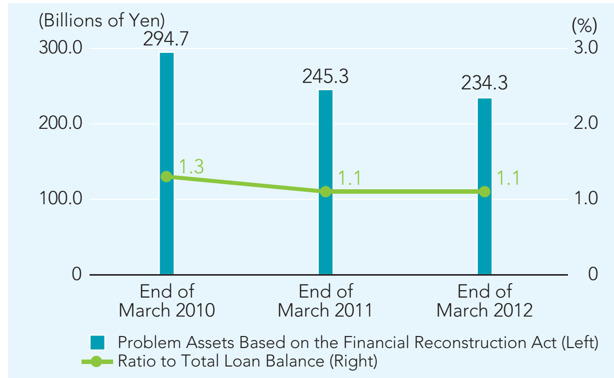


• Loans and Deposits (Non-consolidated(Two-company total)[(1)])

While loans decreased, deposits solidly increased.

Loans decreased by ¥0.4 trillion year on year to ¥21.0 trillion. Although loans to individuals were solid, loans to corporate clients decreased. Deposits, etc.[(2)] increased by ¥0.1 trillion year on year to ¥23.4 trillion, because the deposits of both individuals and corporate clients remained firm, while trust principal decreased.

(1) Two-company total: Total of the results of the former Chuo Mitsui Trust and Banking and the former Sumitomo Trust and Banking (The same shall apply in the following charts.)
(2) Deposits, etc. include the principal guaranteed trust account (loan trusts and jointly-operated money trusts), but exclude negotiable certificates of deposit.

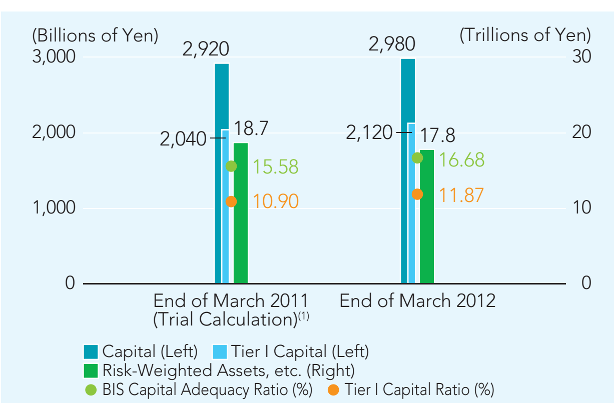


• Problem Assets Based on the Financial Reconstruction Act* (Non-consolidated (Two-company total))

The ratio to total loan balance was low, at 1.1%, and a sufficient financial provision was made.

The total balance of problem assets based on the Financial Reconstruction Act declined by ¥11.0 billion from the end of the previous fiscal year to ¥234.3 billion, mainly due to upgrades in credit status resulting from an improvement in the business conditions of borrowers and also due to repayments, although some large borrowers went bankrupt. The ratio of problem assets based on the Financial Reconstruction Act to the total loan balance remained stable, at the low level of 1.1%.

As for the ratio of problem assets covered by collateral and the allowance for loan losses, the coverage ratio came to 90% for doubtful loans* and 73% for substandard loans*, indicating that a sufficient level of financial provision was ensured.



(1) The impact of the management integration has been added to the sum of the figures for former Chuo Mitsui Trust Holdings Inc. and the former Sumitomo Trust and Banking Co., Ltd.

• Total Qualifying Capital, etc. (Consolidated)

A sufficient level of capital continued to be ensured in terms of both quality and quantity.

The consolidated BIS capital adequacy ratio* came to 16.68%, and the consolidated Tier I capital ratio* came to 11.87% as a result of an increase in capital due to the booking of profits and a decline in risk-weighted assets* centering on credit risk-weighted assets.

Glossary

Problem Assets Based on the Financial Reconstruction Act
Assets for which disclosure is required by the Financial Reconstruction Act, and which are classified as follows. These are generally used in referring to "non-performing loans."

Assets Bankrupt and Practically Bankrupt
Assets to debtors who are legally bankrupt (due to bankruptcy, corporate reorganization or rehabilitation proceedings, etc.), or virtually bankrupt.

Doubtful Assets
Assets to debtors who are not legally bankrupt, but whose financial conditions and business results have deteriorated, with a high likelihood that the lender will not be able to collect the principal or receive interest in accordance with the contract.

Substandard Assets
Assets more than three months past due and assets whose terms have been modified to support debtors through such means as interest reductions or exemptions.

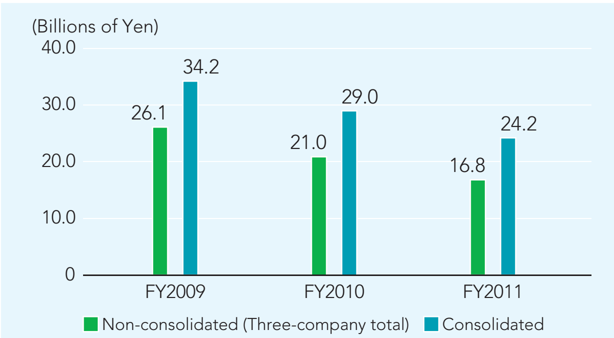
Capital Adequacy Ratio
The ratio of capital to risk-weighted assets, and one of the indicators showing the soundness of banks. Internationally active banks are required to maintain the ratio at 8% or higher.

Tier I Capital Ratio
The ratio obtained by dividing Tier I capital (composed of core capital, consisting primarily of the capital stock, the capital surplus, and retained earnings) by risk-weighted assets, etc. A high Tier I ratio equals a high core capital ratio, indicating a high quality of capital.

Risk-Weighted Assets, etc.
Calculated by multiplying assets, such as loans and securities, by percentages commensurate with the risk associated with each asset.

Terms with an asterisk are explained in “Glossary” below.

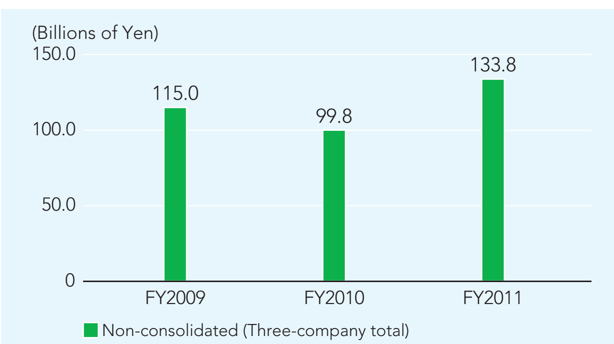
Net Business Profit before Credit Costs, by Business



• Retail Financial Services Business*

While income from the loan-deposit margin declined, fees from sales of investment trust and insurance products grew.

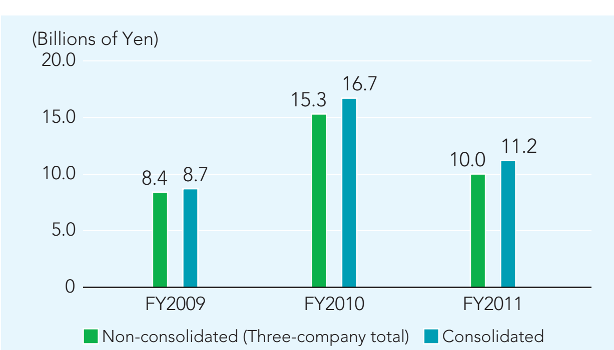
Fees from sales of investment trust and insurance products grew. However, as net interest income related to housing loans and deposits decreased, net business profit before credit costs declined by ¥4.1 billion year on year to ¥16.8 billion on a non-consolidated basis, and by ¥4.8 billion to ¥24.2 billion on a consolidated basis.



• Treasury and Financial Products Business*

Net business profit before credit costs grew, due to bond investments that took advantage of the market conditions.

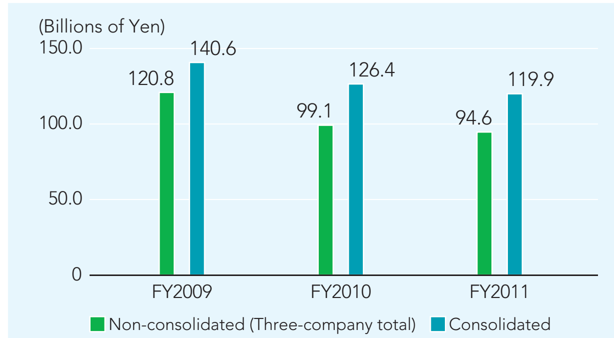
Net business profit before credit costs increased by ¥33.9 billion year on year to ¥133.8 billion, due to bond portfolio management that took advantage of interest rate declines.



• Real Estate Business*

Net business profit before credit costs decreased due to a decline in brokerage fees.

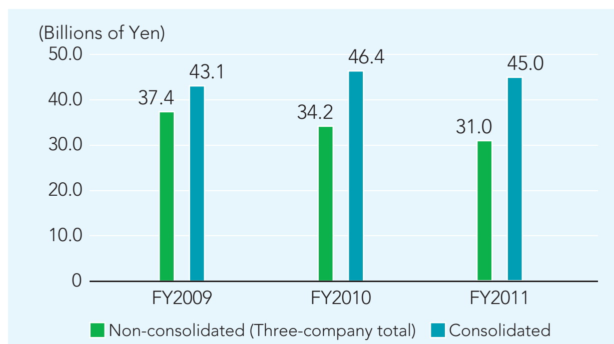
Net business profit before credit costs decreased by ¥5.2 billion year on year to ¥10.0 billion on a non-consolidated basis, and by ¥5.5 billion to ¥11.2 billion on a consolidated basis, mainly due to a decline in real estate brokerage fees for corporate clients amid the weakness of the real estate market.



• Wholesale Financial Services Business*

Net business profit before credit costs decreased on both a consolidated and a non-consolidated basis, due to the decline in income resulting from a shrinkage in the loan-deposit margin.

Net business profit before credit costs decreased by ¥4.5 billion year on year to ¥94.6 billion on a non-consolidated basis and by ¥6.4 billion to ¥119.9 billion on a consolidated basis, mainly due to a shrinkage in the loan-deposit margin caused by a decline in market interest rates.



• Fiduciary Services Business*

Despite the steady performance of subsidiaries, net business profit before credit costs decreased due to a decline in the balance of assets under management.

On a non-consolidated basis, net business profit before credit costs decreased by ¥3.2 billion year on year to ¥31.0 billion, mainly due to a decline in the total market value of the balance during the period. However, on a consolidated basis (including Nikko Asset Management Co., Ltd. and others), net business profit before credit costs decreased by ¥1.4 billion year on year to ¥45.0 billion.

Glossary

Retail Financial Services Business
Providing portfolio consulting related to financial assets and housing and other loans for individual clients.

Wholesale Financial Services Business
Providing corporate loans, arranging asset securitization, providing consulting for corporate clients, investing in corporate bonds and other securities, and providing stock transfer agency service.

Treasury and Financial Products Business
Controlling internal financial risks, undertaking proprietary trading, and providing market-based financial products to clients.

Fiduciary Services Business
Conducting pension-related business for corporate clients, providing asset management products for corporate and individual clients, and providing securities custody services for corporate clients.

Real Estate Business
Engaging in real estate brokerage and securitization, and providing real estate-related investment advisory services and real estate appraisal services.