

Capital Adequacy Ratio Quantitative Disclosure Data:

Sumitomo Mitsui Trust Holdings, Inc. ("SMTH")

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In line with the management integration of former Chuo Mitsui Trust Group, and former Sumitomo Trust and Banking Group on April 1, 2011, the figures included in the data and information section were calculated as follows:

- The figures as of the end of March 2012 represent the consolidated results of Sumitomo Mitsui Trust Holdings that were calculated based on No. 1 standard: international standard.
- The figures as of the end of March 2011 represent the consolidated results of the former Chuo Mitsui Trust Holdings that were calculated based on No. 2 standard: domestic standard, unless otherwise noted.

Capital Adequacy Ratio Quantitative Disclosure Data: Sumitomo Mitsui Trust Holdings, Inc.

Capital Adequacy Ratio

Consolidated

We calculate the consolidated BIS capital adequacy ratio in line with provisions of Article 52-25 of the Banking Act and on the basis of calculation formula prescribed under the criteria for judging whether a bank holding company and its subsidiaries' capital adequacy ratios are appropriate in light of assets held (the Financial Services Agency 2006 Notification No. 20, hereinafter referred to as the "Notification").

As of March 31, 2012, applying No. 1 standard (international standard for bank holding company), we have adopted the Foundation Internal Ratings-Based (IRB) Approach for the calculation of credit risk-weighted assets, the Standardized Approach for the calculation of operational risk, and market risk regulations.

Constituents of Capital (Consolidated BIS Capital Adequacy Ratio)

As of March 31	Millions of Yen	
	2012	2011
Tier I		
Capital Stock	¥ 261,608	¥ 261,608
Noncumulative Perpetual Preferred Shares*1	54,500	—
Deposit for Subscriptions to Shares	—	—
Capital Surplus	859,499	—
Retained Earnings	696,811	405,988
Treasury Stock (Deduction)	120	282
Deposit for Subscriptions to Treasury Stock	—	—
Expected Distributed Amount (Deduction)	20,992	6,632
Net Unrealized Loss on Available-for-Sale Securities (Deduction)	—	—
Foreign Currency Translation Adjustments	(12,907)	(2,129)
Share Warrants	6	—
Minority Interests	510,153	187,874
Noncumulative Preferred Securities Issued by Overseas Special Purpose Companies	463,500	183,500
Business Rights Equivalents (Deduction)	—	—
Goodwill Equivalents (Deduction)	111,886	33,034
Equivalent to Intangible Fixed Assets Recorded through Business Combination (Deduction)	5,469	—
Equivalent to Capital Increase Due to Securitization Transactions (Deduction)	18,194	15,298
Equivalent to 50% of the Excess of Expected Loss over Qualifying Allowance (Deduction)	32,954	6,980
Total Tier I before Deduction of Deferred Tax Assets (Aggregate Sum of Items Above)	2,125,552	791,115
Deducted Amounts of Deferred Tax Assets (Deduction)*2	—	—
Total (A)	2,125,552	791,115
Noncumulative Preferred Securities Attached with Step-up Interest Rate Clause*3 (a)	241,000	85,000
Tier II		
45% of Net Unrealized Gain on Available-for-Sale Securities	15,028	—
45% of Revaluation Reserve for Land	(217)	—
General Allowance for Loan Losses	12,929	0
Excess of Qualifying Allowance over Expected Loss	—	—
Debt Capital	955,937	343,747
Perpetual Subordinated Debt*4	244,987	109,247
Subordinated Term Debt and Fixed-term Preferred Shares*5	710,949	234,500
Total	983,679	343,748
Included in Capital (B)	983,679	343,748
Tier III		
Subordinated Short-term Debt	—	—
Included in Capital (C)	—	—
Items for Deduction		
Items for Deduction** (D)	123,455	15,446
Total Qualifying Capital		
((A) + (B) + (C) - (D)) (E)	2,985,776	1,119,416
Risk-Weighted Assets		
Asset (On-balance Sheet) Items	14,674,107	5,779,933
Off-balance Sheet Transaction Items	1,786,447	553,842
Amount of Credit Risk-Weighted Assets (F)	16,460,554	6,333,775
Amount of Market Risk Equivalents ((H)/8%) (G)	219,539	—
(Reference) Market Risk Equivalents (H)	17,563	—
Amount of Operational Risk Equivalents ((J)/8%) (I)	1,214,361	465,264
(Reference) Operational Risk Equivalents (J)	97,148	37,221
Credit Risk-Weighted Assets Adjustments (K)	—	—
Operational Risk Equivalents Adjustments (L)	—	—
Total ((F) + (G) + (I) + (K) + (L)) (M)	¥ 17,894,455	¥ 6,799,039
Consolidated BIS Capital Adequacy Ratio = E/M x 100 (%)	16.68	16.46
Tier I Capital Ratio = A/M x 100 (%)	11.87	11.63
Ratio of Noncumulative Preferred Securities with Step-up Interest Rate Clauses to Tier I Capital = a/A x 100 (%)	11.33	10.74

*1. As of March 31, 2012, the amount of noncumulative perpetual preferred shares which are included in Tier I was ¥109,000 million. The column for "Capital Stock—Noncumulative Perpetual Preferred Shares" indicates the amount which has been included in capital stock.

*2. As of March 31, 2012, deferred tax assets totaled ¥189,615 million in net terms. The upper limit on the inclusion of deferred tax assets in capital was ¥425,110 million.

*3. As of March 31, 2012, listed in the Notification, Article 5, Paragraph 2, i.e. stocks and other securities with high probability of redemptions through such measures as attachment of step-up interest rate clauses

(including noncumulative preferred securities issued by overseas special purpose companies).

*4. As of March 31, 2012, debt capital listed in the Notification, Article 6, Paragraph 1, Item 4 that have all of the characteristics listed below:

- (1) Paid-up debts unsecured and subordinate to other debts
- (2) Not redeemable, except for certain cases
- (3) Used for offsetting of loss while continuing business
- (4) Allowed to defer interest payment obligations

*5. As of March 31, 2012, listed in the Notification, Article 6, Paragraph 1, Items 5 and 6. However, subordinated term debts are limited to those with an original maturity of over five years.

*6. As of March 31, 2012, listed in the Notification, Article 8, Paragraph 1, Items 1 through 6, and include amounts equivalent to intentional holdings of other financial institutions' capital funding means and the amounts equivalent to investments in those provided for under the Notification, Article 8, Paragraph 1, Item 2.

*7. As of March 31, 2012, SMTH received an external audit by Deloitte Touche Tohmatsu LLC and KPMG AZSA LLC of the calculation of the consolidated BIS capital adequacy ratio in line with "Agreed Upon Methods for the Implementation of Capital Adequacy Ratio Audits" (Pronouncement 30 of the Japanese Institute of Certified Public Accountants, Bank Auditing Committee, March 29, 2011). The external audit is not part of the accounting audit of the consolidated financial statements but was conducted as part of the internal risk management framework concerning the calculation of the consolidated BIS capital adequacy ratio under agreed-upon examination procedures and is a report of the results presented to us. It thus does not represent an opinion by the external auditor regarding the consolidated BIS capital adequacy ratio itself or parts of internal control which concern the ratio.

Outline of Capital Funding Instruments

An outline of capital funding instruments for the BIS capital adequacy ratio is as follows:

Capital	Capital Funding Instruments	Outline
Tier I	Common Shares	Shareholders' equity listed in the Notification, Article 5, Paragraph 1, and SMTH's standard stock with no limitations on holders' rights
	Preferred Shares	Shareholders' equity listed in the Notification, Article 5, Paragraph 1, and is noncumulative perpetual preferred shares which are senior to common stock in the payment of dividends and the liquidation distribution of residual assets.
	Preferred Securities	Preferred securities listed in the Notification, Article 5, Paragraph 3, which meet all of the conditions below: <ul style="list-style-type: none"> •Noncumulative preferred capital •Paid-up securities that are unsecured and subordinate to other debts •Available immediately and without limitation for bank use, and can be used for offsetting of loss within SMTH or its subsidiaries while business is continued.
Tier II	Perpetual Subordinated Debt	Instrument included as debt capital listed in the Notification, Article 6, Paragraph 1, Item 4 that have all of the characteristics below: <ul style="list-style-type: none"> •Paid-up securities that are unsecured and subordinate to other debts •Not redeemable except for some cases •Used for offsetting of loss while business is continued •Allowed to defer interest payment obligations
	Subordinated Term Debt	Instrument included as debt capital listed in the Notification, Article 6, Paragraph 1, Item 5, but debt is limited to that with an original maturity of over five years.

Details of preferred securities issued by overseas special purpose companies included in the Tier I of capital for consolidated BIS capital adequacy ratio calculation are as follows. In addition, preferred securities issued by MTH Preferred Capital 1 (Cayman) Limited, are scheduled to be entirely redeemed on July 25, 2012.

1. Outline of preferred securities issued by overseas special purpose companies of SMTH

1. Issuer	MTH Preferred Capital 1 (Cayman) Limited	MTH Preferred Capital 3 (Cayman) Limited	MTH Preferred Capital 4 (Cayman) Limited	MTH Preferred Capital 5 (Cayman) Limited	CMTH Preferred Capital 6 (Cayman) Limited	CMTH Preferred Capital 7 (Cayman) Limited
2. Description of Securities	Noncumulative Perpetual Preferred Securities	Same as on the left	Same as on the left	Same as on the left	Same as on the left	Same as on the left
3. Redemption Date	No provisions	Same as on the left	Same as on the left	Same as on the left	Same as on the left	Same as on the left
4. Voluntary Redemption	Redeemable voluntarily in whole or in part on any dividend payment date in July 2012 and thereafter by the issuer subject to the prior approval of applicable regulatory authorities	Redeemable voluntarily in whole or in part on any dividend payment date in July 2013 and thereafter by the issuer subject to the prior approval of applicable regulatory authorities	Redeemable voluntarily in whole or in part on any dividend payment date in July 2014 and thereafter by the issuer subject to the prior approval of applicable regulatory authorities	Redeemable voluntarily in whole or in part on any dividend payment date in July 2017 and thereafter by the issuer subject to the prior approval of applicable regulatory authorities	Redeemable voluntarily in whole or in part on any dividend payment date in July 2018 and thereafter by the issuer subject to the prior approval of applicable regulatory authorities	Redeemable voluntarily in whole or in part on any dividend payment date in July 2019 and thereafter by the issuer subject to the prior approval of applicable regulatory authorities
5. Dividend Payment Date	January 25 and July 25 every year	Same as on the left	Same as on the left	Same as on the left	Same as on the left	Same as on the left
6. Dividend	Non Step-up Floating Rate	Same as on the left	Same as on the left	<1st year - 10th year > Fixed Rate <Thereafter> Step-up Floating Rate	<1st year - 10th year > Fixed Rate <Thereafter> Step-up Floating Rate	Series A <1st year - 10th year > Fixed Rate <Thereafter> Step-up Floating Rate Series B <1st year - 10th year > Fixed Rate <Thereafter> Non Step-up Floating Rate
7. Issue Amount	¥27.5 billion	¥30 billion	¥10 billion	¥33 billion	¥42 billion	Series A ¥10 billion Series B ¥31 billion
8. Issue Date	March 25, 2002	March 24, 2003	March 22, 2004	March 1, 2007	February 15, 2008	December 16, 2008
9. Outline of Dividend Payment	Dividends are payable by the issuer within the limits of profits at SMTH available for distribution in conformity with the calculation of preferred shares of SMTH. If SMTH pays dividends on its common stock for the prior fiscal year, then, in principle, dividends for these preferred shares will be paid in entirety for the applicable fiscal year.	Same as on the left	Same as on the left	Same as on the left	Same as on the left	Same as on the left
10. Dividend Limitation	Dividends on these preferred securities will not be paid if any of certain criteria have been met. The criteria include the following: When SMTH did not pay dividends on any class of preferred shares in the prior fiscal year. When SMTH's BIS capital adequacy ratio or Tier I capital ratio is to decline below the minimum percentages required by Japanese banking regulations.	Same as on the left	Same as on the left	Same as on the left	Same as on the left	Same as on the left
11. Rights to the Residual Assets	These preferred securities are intended to provide holders with rights to residual assets that are essentially the same as those to which holders would be entitled if they had purchased preferred shares issued directly by SMTH.	Same as on the left	Same as on the left	Same as on the left	Same as on the left	Same as on the left

2. Outline of preferred securities issued by overseas special purpose companies of SMTB (former STB)

1. Issuer	STB Preferred Capital 2 (Cayman) Limited	STB Preferred Capital 3 (Cayman) Limited	STB Preferred Capital 4 (Cayman) Limited	STB Preferred Capital 5 (Cayman) Limited
2. Description of Securities	Noncumulative Perpetual Preferred Securities	Same as on the left	Same as on the left	Same as on the left
3. Redemption Date	No provisions	Same as on the left	Same as on the left	Same as on the left
4. Voluntary Redemption	Redeemable voluntarily in whole or in part on any dividend payment date in January 2013 and thereafter by the issuer subject to the prior approval of applicable regulatory authorities	Redeemable voluntarily in whole or in part on any dividend payment date in July 2017 and thereafter by the issuer subject to the prior approval of applicable regulatory authorities	Redeemable voluntarily in whole or in part on any dividend payment date in July 2018 and thereafter by the issuer subject to the prior approval of applicable regulatory authorities	Redeemable voluntarily in whole or in part on any dividend payment date in January 2014 and thereafter by the issuer subject to the prior approval of applicable regulatory authorities
5. Dividend Payment Date	January 25 and July 25 every year	Same as on the left	Same as on the left	Same as on the left
6. Dividend	<1st year - 10th year > Fixed Rate <Thereafter> Step-up Floating Rate	Same as on the left	Series A <1st year - 10th year > Fixed Rate <Thereafter> Step-up Floating Rate Series B <1st year - 10th year > Fixed Rate <Thereafter> Non Step-up Floating Rate	<1st year - 5th year > Fixed Rate <Thereafter> Non Step-up Floating Rate
7. Issue Amount	¥50 billion	¥50 billion	Series A ¥56 billion Series B ¥54 billion	¥70 billion
8. Issue Date	December 7, 2005	March 2, 2007	June 24, 2008	December 18, 2008
9. Outline of Dividend Payment	Dividends are payable by the issuer within the limits of profits at SMTH available for distribution in conformity with the calculation of preferred shares of SMTH. If SMTH pays dividends on its common stock for the prior fiscal year, then, in principle, dividends for these preferred shares will be paid in entirety for the applicable fiscal year.	Same as on the left	Same as on the left	Same as on the left
10. Dividend Limitation	Dividends on these preferred securities will not be paid if any of certain criteria have been met. The criteria include the following: When SMTB did not pay dividends on any class of preferred shares in the prior fiscal year. When SMTB's BIS capital adequacy ratio or Tier I capital ratio declines below the minimum percentages required by Japanese banking regulations.	Same as on the left	Same as on the left	Same as on the left
11. Rights to the Residual Assets	These preferred securities are intended to provide holders with rights to residual assets that are essentially the same as those to which holders would be entitled if they had purchased preferred shares issued directly by SMTB.	Same as on the left	Same as on the left	Same as on the left

Scope of Consolidation

Consolidated

(1) The difference between companies belonging to the group of companies subject to the consolidated capital adequacy ratio as prescribed by the Notification, Article 3 (hereinafter referred to as the "SMTH Group") and companies included in the scope of consolidation in line with the Consolidated Financial Statements Rule is as follows:

Subsidiaries under the Banking Act that are not included in the scope of consolidation by applying provisions of the Consolidated Financial Statements Rule, Article 5, Paragraph 2, are included in the SMTH Group subject to the calculation of the capital adequacy ratio.

(2) The number of consolidated subsidiaries that belong to the SMTH Group is 77. The principal companies are the following.

Name	Principal Business Operations
The Sumitomo Trust and Banking Co., Ltd.	Trust and banking businesses
The Chuo Mitsui Trust and Banking Company, Limited	Trust and banking businesses
Chuo Mitsui Asset Trust and Banking Company, Limited	Trust and banking businesses

(3) There is one affiliated company that undertakes financial services subject to the Notification, Article 9.

Name	Principal Business Operations
Japan Pension Operation Service, Ltd.	Pension benefit computing and clerical agent services

(4) There are a total of 42 companies that are subject to deduction items listed in the Notification, Article 8, Paragraph 1, Item 2 (a) through (c). The principal companies are the following.

Name	Principal Business Operations
Hummingbird Co., Ltd.	Rental business through anonymous partnerships

As of March 31	2012	2011
Of companies subject to deduction items, companies that failed to meet the regulatory required capital and shortfall amounts	Not Applicable	Not Applicable

Note: As of the end of March 31, 2011, deduction items are those listed in the Notification, Article 20, Paragraph 1, Item 2 (a) through (c).

(5) Of companies listed in the Banking Act, Article 52-23, Paragraph 1, Item 10, those dedicated to auxiliary businesses, and companies listed in the Banking Act, Article 52-23, Paragraph 1, Item 11, all belong to the SMTH Group.

(6) There are no particular restrictions on the transfer of funds and capital within the SMTH Group.

Capital Adequacy

Consolidated

Amounts of Required Capital

(1) Amounts of required capital against credit risk (excluding equity exposures to which the IRB Approach is applied and exposures held in funds)

As of March 31	Millions of Yen	
	2012	2011
Portfolios to which the Standardized Approach is Applied	¥ 105,547	¥ 7,266
Exposures to Business Units Set for Phased Roll-out Application	72,450	—
Exposures Excluded from Application	33,097	7,266
Portfolios to which the IRB Approach is Applied and Breakdown by Portfolio	1,192,629	452,111
Corporate Exposures	928,928	325,419
Sovereign Exposures	14,341	1,209
Financial Institution Exposures	33,544	21,917
Residential Mortgage Exposures	109,541	53,004
Qualifying Revolving Retail Exposures	1,687	1,845
Other Retail Exposures	22,876	14,537
Other Exposures*1	81,709	34,176
Securitization Exposures	36,405	15,554

*1. Other exposures include purchased receivables, unsettled transactions, lease transactions and other assets.

*2. The calculation method of the amounts of required capital against credit risk is as follows

Portfolios to which the Standardized Approach is applied: amount of credit risk-weighted assets x 8% + capital deduction amount

Portfolios to which the IRB Approach is applied: (amount of credit risk-weighted assets x 1.06) x 8% + expected loss amount

Securitization exposures: (amount of credit risk-weighted assets x 1.06) x 8% + expected loss amount + capital deduction amount

(2) Amounts of required capital against credit risk concerning equity exposures to which the IRB Approach is applied

As of March 31	Millions of Yen	
	2012	2011
Equity Exposures	¥ 132,992	¥ 58,476
PD/LGD Approach	44,663	23,658
Simple Risk-Weight Method of the Market-based Approach	18,074	2,666
Internal Model Method of the Market-based Approach	—	—
Transitional Measures*1	70,254	32,151

*1. The amount of credit risk-weighted assets is calculated with a risk-weight of 100%, pursuant to the Notification, Supplementary Rules Article 13.

*2. The calculation method of the amounts of required capital against credit risk concerning equity exposures to which the IRB Approach is applied is as follows

Those applicable to the PD/LGD approach: (amount of credit risk-weighted assets x 1.06) x 8% + expected loss amount

Those applicable to the simple risk-weight method of the market-based approach: (amount of credit risk-weighted assets x 1.06) x 8%

Those applicable to the transitional measures: (amount of credit risk-weighted assets x 1.06) x 8%

(3) Amounts of required capital against credit risk concerning exposures held in funds

As of March 31	Millions of Yen	
	2012	2011
Exposures Held in Funds*	¥ 101,538	¥ 69,078

* (Amount of credit risk-weighted assets x 1.06) x 8% + expected loss amount + capital deduction amount

(4) Amounts of required capital against market risk

As of March 31	Millions of Yen	
	2012	2011
Market Risk	¥ 17,563	—
Amounts of Required Capital by Category under the Standardized Approach	1,780	—
Interest Rate Risk	1,001	—
Equity Position Risk	—	—
Foreign Exchange Risk	779	—
Commodities Risk	—	—
Options Transactions	—	—
Internal Model Approach	15,783	—

(5) Amounts of required capital against operational risk

As of March 31	Millions of Yen	
	2012	2011
Standardized Approach	¥ 97,148	¥ 37,221

(6) Consolidated total required capital

As of March 31	Millions of Yen	
	2012	2011
Consolidated Total Required Capital*	¥ 1,431,556	¥ 543,923

* (Total amount of credit risk-weighted assets + market risk equivalents/8% + operational risk equivalents/8%) x 8%

Credit Risk

Consolidated

Balance of Exposures Related to Credit Risk and Breakdown by Primary Types

As of March 31	Millions of Yen					
	2012					
	Credit Risk Exposures					Exposures Three Months or Longer Overdue or Exposures in Default
Loans, Call Loans, Deposits, etc.	Securities	Derivative Transactions	Other Off-balance Sheet Transactions			
Japan	¥ 29,823,559	¥ 22,022,444	¥ 4,667,305	¥ 230,251	¥ 2,903,558	¥ 297,411
Outside Japan	3,228,151	1,630,364	948,903	568,327	80,556	8,649
Total for Regions	¥ 33,051,711	¥ 23,652,809	¥ 5,616,208	¥ 798,578	¥ 2,984,114	¥ 306,061
Manufacturing	4,256,518	2,739,865	638,388	28,131	850,133	37,091
Agriculture and Forestry	3,915	2,428	1,095	17	375	34
Fisheries	6,645	6,508	72	65	—	—
Mining and Quarrying of Stones and Gravel	19,275	17,363	715	97	1,099	—
Construction	299,446	170,921	69,759	982	57,782	4,754
Electricity, Gas, Heat Supply and Water	813,395	737,028	37,957	1,474	36,935	467
Information and Communication	344,674	292,044	12,414	1,130	39,085	5,617
Transport and Postal Activities	1,612,073	1,290,124	191,061	20,458	110,429	1,939
Wholesale and Retail Trade	2,036,285	1,402,136	212,328	5,035	416,784	7,272
Finance and Insurance	4,080,668	2,987,181	279,522	202,293	611,671	83,051
Real Estate	3,399,020	2,759,040	380,151	10,151	249,677	54,900
Goods Rental and Leasing	700,827	618,195	16,411	944	65,276	203
Local Public Bodies	787,584	101,959	655,097	—	30,527	—
Individuals	6,326,387	6,139,563	—	—	186,824	70,733
Others	8,364,991	4,388,448	3,121,234	527,797	327,512	39,993
Total for Industry Sectors	¥ 33,051,711	¥ 23,652,809	¥ 5,616,208	¥ 798,578	¥ 2,984,114	¥ 306,061
One Year or Less	9,150,292	6,177,008	1,531,529	68,193	1,373,560	
Over One Year to Three Years	5,942,142	4,057,371	1,019,668	125,593	739,509	
Over Three Years to Five Years	5,525,946	4,377,213	739,956	146,066	262,709	
Over Five Years	12,433,329	9,041,214	2,325,054	458,724	608,335	
Total for All Durations	¥ 33,051,711	¥ 23,652,809	¥ 5,616,208	¥ 798,578	¥ 2,984,114	
Average Balance during the Period	¥ 34,176,593	¥ 23,657,241	¥ 6,287,284	¥ 875,145	¥ 3,356,920	

- Notes: 1. Exposures subject to the calculation of credit risk-weighted assets exclude funds, securitization, other assets and exposures excluded from application.
2. "Others" in the industry sectors include non-residents and state public services. Exposures for durations of over five years include those with no fixed maturities.
3. "Average Balance during the Period" is the average of the balance as of March 31, 2011, September 30, 2011, and March 31, 2012.
4. The above data represents amounts after credit risk mitigation effects of netting contracts allowed under the law and netting against the obligor's cash on deposit.

As of March 31	Millions of Yen					
	2011					
	Credit Risk Exposures					Exposures Three Months or Longer Overdue or Exposures in Default
Loans, Call Loans, Deposits, etc.	Securities	Derivative Transactions	Other Off-balance Sheet Transactions			
Japan	¥ 13,011,608	¥ 9,004,397	¥ 2,091,524	¥ 27,641	¥ 1,888,045	¥ 126,356
Outside Japan	1,531,712	227,246	1,172,000	100,479	31,986	5,597
Total for Regions	¥ 14,543,320	¥ 9,231,643	¥ 3,263,524	¥ 128,120	¥ 1,920,032	¥ 131,953
Manufacturing	1,385,562	918,210	266,020	2,286	199,045	5,124
Agriculture and Forestry	315	315	—	—	—	—
Fisheries	2	2	—	—	—	—
Mining and Quarrying of Stones and Gravel	1,450	746	688	—	15	—
Construction	137,760	74,652	33,863	4	29,240	2,144
Electricity, Gas, Heat Supply and Water	287,168	268,352	14,332	1	4,482	507
Information and Communication	40,873	29,139	7,439	28	4,266	762
Transport and Postal Activities	706,065	564,503	89,452	2,403	49,705	1,096
Wholesale and Retail Trade	556,630	451,101	60,928	581	44,018	6,923
Finance and Insurance	3,413,211	2,072,374	112,775	50,790	1,177,270	5,903
Real Estate	1,338,630	1,066,677	168,388	2,348	101,216	44,949
Goods Rental and Leasing	185,044	153,730	12,068	23	19,222	211
Local Public Bodies	1,303,645	9,656	1,268,351	—	25,636	—
Individuals	3,505,703	3,290,362	—	—	215,341	50,378
Others	1,681,255	331,819	1,229,214	69,651	50,570	13,950
Total for Industry Sectors	¥ 14,543,320	¥ 9,231,643	¥ 3,263,524	¥ 128,120	¥ 1,920,032	¥ 131,953
One Year or Less	4,667,186	3,219,816	60,338	25,378	1,361,652	
Over One Year to Three Years	2,386,545	1,228,385	933,861	11,147	213,150	
Over Three Years to Five Years	1,560,452	1,014,117	479,953	6,557	59,824	
Over Five Years	5,929,135	3,769,323	1,789,370	85,035	285,404	
Total for All Durations	¥ 14,543,320	¥ 9,231,643	¥ 3,263,524	¥ 128,120	¥ 1,920,032	
Average Balance during the Period	¥ 14,806,771	¥ 9,118,979	¥ 3,598,555	¥ 117,749	¥ 1,971,486	

Notes: 1. Exposures subject to the calculation of credit risk-weighted assets exclude funds, securitization, other assets and exposures excluded from application.
2. "Others" in the industry sectors include non-residents and state public services. Exposures for durations of over five years include those with no fixed maturities.
3. "Average Balance during the Period" is the average of the balance as of March 31, 2010, September 30, 2010, and March 31, 2011.
4. The above data represents amounts after credit risk mitigation effects of netting contracts allowed under the law and netting against the obligor's cash on deposit.

Balance and Changes of General Allowance for Loan Losses, Specific Allowance for Loan Losses, and Allowance for Loan Losses from Specified Foreign Country Borrowers

(1) General allowance for loan losses

As of March 31	Millions of Yen		
	2012	2011	Change
	Balance	Balance	
General Allowance for Loan Losses	¥ 82,700	¥ 32,001	¥ 50,698

(2) Specific allowance for loan losses (breakdown by region, industry sector)

As of March 31	Millions of Yen		
	2012 Balance	2011 Balance	Changes
Japan	¥ 63,755	¥ 11,488	¥ 52,266
Outside Japan	6,349	4,200	2,149
Total for Regions	¥ 70,104	¥ 15,688	¥ 54,416
Manufacturing	11,032	107	10,924
Agriculture and Forestry	4	—	4
Fisheries	0	—	0
Mining and Quarrying of Stones and Gravel	5	—	5
Construction	455	381	73
Electricity, Gas, Heat Supply and Water	8	—	8
Information and Communication	1,068	3	1,064
Transport and Postal Activities	3,034	94	2,940
Wholesale and Retail Trade	1,592	816	775
Finance and Insurance	11,104	1	11,102
Real Estate	4,856	4,334	521
Goods Rental and Leasing	33	—	33
Local Public Bodies	—	—	—
Individuals	6,841	4,257	2,584
Others	30,067	5,689	24,377
Total for Industry Sectors	¥ 70,104	¥ 15,688	¥ 54,416

(3) Allowance for loan losses from specified foreign country borrowers

Not applicable as of the end of March 2012 and the end of March 2011.

Amounts of Written-off Loans by Industry Sector

Years Ended March 31	Millions of Yen	
	2012	2011
Manufacturing	¥ 244	¥ 83
Agriculture and Forestry	2	—
Fisheries	2	—
Mining and Quarrying of Stones and Gravel	—	2
Construction	237	199
Electricity, Gas, Heat Supply and Water	5	—
Information and Communication	17	136
Transport and Postal Activities	41	1
Wholesale and Retail Trade	896	279
Finance and Insurance	142	53
Real Estate	261	732
Goods Rental and Leasing	5	—
Local Public Bodies	9	—
Individuals	1,837	1,647
Others	424	37
Total for Industry Sectors	¥ 4,131	¥ 3,173

Balance of Exposures to which the Standardized Approach is Applied by Risk-Weight Category

As of March 31	Millions of Yen			
	2012		2011	
	Subject to Rating		Subject to Rating	
Balance of Exposures to which the Standardized Approach is Applied after Allowing for the Credit Risk Mitigation Effect by Risk-Weight Category	¥ 2,243,522	¥ 85,238	¥ 597,401	¥ 2,197
0%	761,928	2	438,803	1
10%	15,886	—	59	—
20%	136,251	7,809	84,564	2,195
35%	—	—	—	—
50%	54,876	46,891	—	—
75%	233	—	258	—
100%	1,269,477	30,438	73,702	—
150%	4,865	96	12	—
Capital Deduction	—	—	—	—

Exposures to which the IRB Approach is Applied

As of March 31	Millions of Yen	
	2012	2011
Specialized Lending under the Slotting Criteria	¥ 1,825,943	¥ 491,222
High-Volatility Commercial Real Estate Exposures	189,039	—
Maturities of 2.5 Years or Longer	164,599	—
Strong	40,488	—
Good	44,730	—
Satisfactory	73,022	—
Weak	—	—
Default	6,358	—
Maturities of Less than 2.5 Years	24,439	—
Strong	—	—
Good	10,437	—
Satisfactory	14,002	—
Weak	—	—
Default	—	—
Other Exposures	¥ 1,636,903	¥ 491,222
Maturities of 2.5 Years or Longer	1,134,955	267,409
Strong	456,960	240,877
Good	439,221	2,897
Satisfactory	165,711	13,945
Weak	49,434	9,195
Default	23,627	491
Maturities of Less than 2.5 Years	501,948	223,812
Strong	245,947	189,055
Good	105,878	22,820
Satisfactory	104,370	48
Weak	40,452	4,172
Default	5,298	7,715
Equity Exposures to which the Simple Risk-Weight Method of the Market-based Approach is Applied	¥ 55,404	¥ 7,860
300%	8,471	—
400%	46,933	7,860

Portfolios to which the IRB Approach is Applied

(1) Corporate exposures

As of March 31	Millions of Yen				
	2012				
	Weighted Average of PD Value	Weighted Average of LGD Value	Risk-Weight Weighted Average	EAD Value	
On-balance Sheet Asset Items				Off-balance Sheet Asset Items	
Ordinary Assets (Seijo-Saki)	0.38%	44.61%	48.33%	¥ 11,173,555	¥ 1,964,591
Assets to Special Mention Debtors (Yo-Chui-Saki) (Not Including Assets to Substandard Debtors)	10.44%	43.61%	184.82%	545,597	59,761
Substandard Debtors (Yo-Kanri-Saki) or Worse	100.00%	43.03%	—	208,298	22,439
Total	2.46%	44.54%	53.45%	¥ 11,927,451	¥ 2,046,792

As of March 31	Millions of Yen				
	2011				
	Weighted Average of PD Value	Weighted Average of LGD Value	Risk-Weight Weighted Average	EAD Value	
On-balance Sheet Asset Items				Off-balance Sheet Asset Items	
Ordinary Assets (Seijo-Saki)	0.43%	44.13%	48.61%	¥ 4,765,647	¥ 459,044
Assets to Special Mention Debtors (Yo-Chui-Saki) (Not Including Assets to Substandard Debtors)	8.06%	41.04%	160.09%	257,830	19,747
Substandard Debtors (Yo-Kanri-Saki) or Worse	100.00%	41.43%	—	59,066	20,827
Total	2.24%	43.94%	53.46%	¥ 5,082,543	¥ 499,620

(2) Sovereign exposures

As of March 31	Millions of Yen				
	2012				
	Weighted Average of PD Value	Weighted Average of LGD Value	Risk-Weight Weighted Average	EAD Value	
On-balance Sheet Asset Items				Off-balance Sheet Asset Items	
Ordinary Assets (Seijo-Saki)	0.01%	44.96%	2.84%	¥ 5,600,225	¥ 537,017
Assets to Special Mention Debtors (Yo-Chui-Saki) (Not Including Assets to Substandard Debtors)	9.68%	45.00%	184.46%	502	156
Substandard Debtors (Yo-Kanri-Saki) or Worse	100.00%	45.00%	—	—	6
Total	0.01%	44.96%	2.86%	¥ 5,600,728	¥ 537,179

As of March 31	Millions of Yen				
	2011				
	Weighted Average of PD Value	Weighted Average of LGD Value	Risk-Weight Weighted Average	EAD Value	
On-balance Sheet Asset Items				Off-balance Sheet Asset Items	
Ordinary Assets (Seijo-Saki)	0.00%	44.97%	0.40%	¥ 2,573,271	¥ 1,121,587
Assets to Special Mention Debtors (Yo-Chui-Saki) (Not Including Assets to Substandard Debtors)	—	—	—	—	—
Substandard Debtors (Yo-Kanri-Saki) or Worse	100.00%	45.00%	—	—	6
Total	0.00%	44.97%	0.40%	¥ 2,573,271	¥ 1,121,594

(3) Financial Institution exposures

As of March 31	Millions of Yen				
	2012				
	Weighted Average of PD Value	Weighted Average of LGD Value	Risk-Weight Weighted Average	EAD Value	
On-balance Sheet Asset Items				Off-balance Sheet Asset Items	
Ordinary Assets (Seijo-Saki)	0.08%	45.15%	21.81%	¥ 1,167,713	¥ 699,285
Assets to Special Mention Debtors (Yo-Chui-Saki) (Not Including Assets to Substandard Debtors)	8.99%	45.00%	180.91%	1,001	1,025
Substandard Debtors (Yo-Kanri-Saki) or Worse	—	—	—	—	—
Total	0.09%	45.15%	21.98%	¥ 1,168,715	¥ 700,311

As of March 31	Millions of Yen				
	2011				
	Weighted Average of PD Value	Weighted Average of LGD Value	Risk-Weight Weighted Average	EAD Value	
On-balance Sheet Asset Items				Off-balance Sheet Asset Items	
Ordinary Assets (Seijo-Saki)	0.16%	44.69%	32.31%	¥ 562,482	¥ 177,039
Assets to Special Mention Debtors (Yo-Chui-Saki) (Not Including Assets to Substandard Debtors)	—	—	—	—	—
Substandard Debtors (Yo-Kanri-Saki) or Worse	100.00%	45.00%	—	5,000	—
Total	0.83%	44.69%	32.10%	¥ 567,482	¥ 177,039

(4) Equity exposures under the PD/LGD Approach

As of March 31	Millions of Yen		
	2012		
	Weighted Average of PD Value	Risk-Weight Weighted Average	Balance
Ordinary Assets (Seijo-Saki)	0.47%	154.53%	¥ 342,827
Assets to Special Mention Debtors (Yo-Chui-Saki) (Not Including Assets to Substandard Debtors)	7.82%	434.27%	1,907
Substandard Debtors (Yo-Kanri-Saki) or Worse	100.00%	—	74
Total	0.53%	156.05%	¥ 344,808

As of March 31	Millions of Yen		
	2011		
	Weighted Average of PD Value	Risk-Weight Weighted Average	Balance
Ordinary Assets (Seijo-Saki)	0.64%	171.74%	¥ 165,413
Assets to Special Mention Debtors (Yo-Chui-Saki) (Not Including Assets to Substandard Debtors)	7.95%	565.08%	23
Substandard Debtors (Yo-Kanri-Saki) or Worse	100.00%	—	0
Total	0.64%	171.79%	¥ 165,437

(5) Residential mortgage exposures, qualifying revolving retail exposures, and other retail exposures

As of March 31	Millions of Yen						
	2012						
	Weighted Average of PD Value	Weighted Average of LGD Value	Risk-Weight Weighted Average	EAD Value		Undrawn Commitment	CCF
On-balance Sheet Asset Items				Off-balance Sheet Asset Items			
Residential Mortgage							
Current	0.26%	34.41%	17.04%	¥ 5,689,465	¥ 129,115	¥ 6,574	99.24%
Overdue	26.52%	37.92%	232.75%	34,513	147	—	—
Default	100.00%	33.15%	24.57%	41,462	128	0	100.00%
Qualifying Revolving Retail							
Current	0.80%	85.94%	27.71%	13,985	20,943	120,458	17.39%
Overdue	28.16%	77.57%	240.22%	186	48	194	25.09%
Default	100.00%	87.12%	3.69%	625	27	109	25.11%
Other Retail (consumer)							
Current	1.07%	44.07%	44.60%	115,656	26,763	144,493	17.88%
Overdue	32.06%	48.02%	130.35%	1,520	213	319	57.83%
Default	100.00%	46.23%	13.91%	4,127	857	264	57.49%
Other Retail (commercial)							
Current	0.73%	39.14%	34.65%	240,185	6,525	231	88.33%
Overdue	14.03%	41.99%	79.12%	1,932	203	—	—
Default	100.00%	51.13%	0.20%	11,980	474	1	100.00%
Total	1.40%	35.16%	19.65%	¥ 6,155,641	¥ 185,450	¥ 272,647	48.86%

As of March 31	Millions of Yen						
	2011						
	Weighted Average of PD Value	Weighted Average of LGD Value	Risk-Weight Weighted Average	EAD Value		Undrawn Commitment	CCF
On-balance Sheet Asset Items				Off-balance Sheet Asset Items			
Residential Mortgage							
Current	0.20%	34.48%	13.69%	¥ 2,942,491	¥ 162,766	¥ 5,226	100.00%
Overdue	26.95%	34.45%	211.46%	31,506	61	—	—
Default	100.00%	31.12%	57.53%	24,067	110	—	—
Qualifying Revolving Retail							
Current	0.59%	83.15%	19.91%	10,459	21,160	101,414	20.87%
Overdue	29.46%	79.58%	248.90%	439	103	393	26.20%
Default	100.00%	82.37%	8.98%	1,106	41	157	26.21%
Other Retail (consumer)							
Current	1.11%	63.02%	60.74%	36,205	21,234	46,832	44.20%
Overdue	24.92%	62.92%	157.89%	1,076	50	110	45.61%
Default	100.00%	52.67%	2.00%	3,035	37	54	68.62%
Other Retail (commercial)							
Current	0.91%	32.91%	27.81%	120,097	2,490	138	100.00%
Overdue	36.74%	36.73%	77.08%	2,160	1	1	100.00%
Default	100.00%	57.28%	—	9,659	3	3	100.00%
Total	1.65%	35.46%	17.28%	¥ 3,182,305	¥ 208,060	¥ 154,332	30.75%

Actual Credit Losses in the Current Period and Year-on-Year Change for Portfolios to which the IRB Approach is Applied

Years Ended March 31	Millions of Yen				Change in Actual Credit Losses
	2012		2011		
	Actual Credit Losses	Reversals	Actual Credit Losses	Reversals	
Corporate Exposures	¥16,832	¥ (32,246)	¥ 2,101	¥ (28,151)	¥ 14,730
Sovereign Exposures	4,749	(16)	(30)	(30)	4,780
Financial Institution Exposures	(135)	(138)	(96)	(4,306)	(39)
Retail Exposures	2,576	(7,067)	4,124	(6,341)	(1,547)

Notes: 1. Of total credit costs, only those that can be identified as stemming from specified asset classes are shown in the table. Accordingly, the reversals resulting from the unification of the calculating method for reserves due to the management integration are not included in the above table.

2. The total figures of the former Chuo Mitsui Trust Holdings (consolidated) and the former Sumitomo Trust and Banking (consolidated) are shown for years ended March 31, 2011.

Factor Analysis

Actual credit losses in fiscal year 2011 increased by ¥17.9 billion year on year.

This was due mainly to the posting of allowance for loan losses against major defaulted debtors and housing loan companies (*Jusen*), and also a decrease in reversals of allowances for loan losses in fiscal year 2011 resulting from changes to the allowance ratio in fiscal year 2010.

Estimated Credit Losses for Portfolios to which the IRB Approach is Applied

Years Ended March 31	Millions of Yen	
	2012	2011
	Actual Credit Losses	Estimated Credit Losses
Corporate Exposures	¥ 16,832	¥ 195,988
Sovereign Exposures	4,749	230
Financial Institution Exposures	(135)	3,395
Retail Exposures	2,576	35,841

Notes: 1. Estimated credit losses in fiscal year 2010 are the sum of the expected loss amount of the Chuo Mitsui Trust Holdings (consolidated) and The Sumitomo Trust and Banking (consolidated) for March 31, 2011.

2. Actual credit losses for fiscal year 2011 are the sum of losses for the year ended March 31, 2012.

Six Months Ended September 30	Millions of Yen	
	2012	2011
	Actual Credit Losses	Estimated Credit Losses
Corporate Exposures	¥ 12,553	¥ 213,322
Sovereign Exposures	4,753	227
Financial Institution Exposures	(346)	3,526
Retail Exposures	2,215	36,493

Notes: 1. Estimated credit losses for the first half of fiscal year 2010 are the sum of the expected loss amount of the Chuo Mitsui Trust Holdings (consolidated) and The Sumitomo Trust and Banking (consolidated) for September 30, 2010.

2. Actual credit losses for the first half of fiscal year 2011 are the sum of losses for the year ended September 30, 2011.

Credit Risk Mitigation Techniques

Consolidated

Amounts of Exposures to which Credit Risk Mitigation Techniques are Applied

As of March 31	Millions of Yen			
	2012			
	Eligible Financial Collateral	Other Eligible Collateral	Guarantees	Credit Derivatives
Portfolios to which the Standardized Approach is Applied	¥ 276,602	¥ —	¥ —	¥ —
Portfolios to which the IRB Approach is Applied	832,440	729,885	319,050	—
Corporate Exposures	150,879	716,451	216,187	—
Sovereign Exposures	3,221	13,433	102,862	—
Financial Institution Exposures	678,339	—	—	—
Retail Exposures	—	—	—	—

As of March 31	Millions of Yen			
	2011			
	Eligible Financial Collateral	Other Eligible Collateral	Guarantees	Credit Derivatives
Portfolios to which the Standardized Approach is Applied	¥ —	¥ —	¥ —	¥ —
Portfolios to which the IRB Approach is Applied	1,181,427	612,451	129,620	—
Corporate Exposures	10,714	600,487	43,841	—
Sovereign Exposures	—	11,964	84,779	—
Financial Institution Exposures	1,170,713	—	1,000	—
Retail Exposures	—	—	—	—

Counterparty Risk in Derivative and Long-term Settlement Transactions

Consolidated

Derivative Transactions

As of March 31	Millions of Yen	
	2012	2011
Aggregate Sum of Amounts of Gross Reconstruction Costs (limited only to those not below zero)	¥ 3,004,625	¥ 185,869
Credit Equivalents Before Effect of Mitigation by Collateral under the Credit Risk Mitigation Technique	981,812	128,041
Foreign Exchange Related	556,770	50,640
Interest Rate Related	3,784,923	260,825
Credit Derivatives	—	—
Others	—	—
Effect of Mitigating Credit Equivalents Due to Close-out Netting Contracts (Deduction)	3,359,882	183,424
Amounts of Collateral	183,395	5,357
Deposits	52,246	146
Securities	131,149	5,211
Credit Equivalents After Effect of Mitigation by Collateral under the Credit Risk Mitigation Technique	798,416	122,683
Notional Principal Amounts of Credit Derivatives Subject to the Calculation of Credit Equivalents	5,000	5,000
Purchasing Protection by Credit Default Swaps	—	—
Providing Protection by Credit Default Swaps	5,000	5,000
Notional Principal Amounts of Credit Derivatives Used to Allow for the Effect of Credit Risk Mitigation Technique	—	—

Note: Credit equivalents are calculated with the current exposure approach.

Long-term Settlement Transactions

As of March 31	Millions of Yen	
	2012	2011
Aggregate Sum of Amounts of Gross Reconstruction Costs (limited only to those not below zero)	¥ 16	¥ 67
Credit Equivalents Before Effect of Mitigation by Collateral under the Credit Risk Mitigation Technique	119	78
Amounts of Collateral	—	—
Credit Equivalents After Effect of Mitigation by Collateral under the Credit Risk Mitigation Technique	119	78

Note: Credit equivalents are calculated with the current exposure approach.

Securitization Exposures

Consolidated

Securitization Exposures Originated by the SMTH Group

Fiscal Year 2011

Subject to the Calculation of Credit Risk-Weighted Assets

(1) Outline of securitizations during fiscal year 2011, type and status of principal underlying assets

Date of Securitization:	September 2011	March 2012
Type of Underlying Assets:	Residential Mortgage Loans	Residential Mortgage Loans
Type of Transaction:	Asset transfer-type securitization transaction	Asset transfer-type securitization transaction
Aggregate Sum of Underlying Assets: at the time of securitization as of March 31, 2012	¥ 60,135 million	¥ 29,679 million
Initial Issue Amount:	¥ 59,831 million	¥ 29,387 million
Preferred Beneficiary Notes	¥ 60,135 million	¥ 29,679 million
Mezzanine Notes	¥ 55,200 million (Aaa(sf)/Moody's)	¥ 27,380 million (Aaa(sf)/Moody's)
	¥ 1,920 million (Aa2(sf)/Moody's)	¥ 920 million (Aa2(sf)/Moody's)
	¥ 540 million (A2(sf)/Moody's)	¥ 260 million (A2(sf)/Moody's)
	¥ 600 million (Ba2(sf)/Moody's)	¥ 260 million (Ba2(sf)/Moody's)
Subordinated Beneficiary Notes	¥ 1,875 million (no rating)	¥ 859 million (no rating)
Date of Redemption:	March 2048	October 2048

The SMTH Group holds part of the exposures related to these securitization transactions, and quantitative data in (2)–(11) below include data related to these securitization transactions.

(2) Amounts of securitization exposures held and breakdown of principal underlying assets by type

As of March 31	Millions of Yen				
	2012				
	Exposure Amounts		Aggregate Sum of Underlying Assets		
	On-balance Sheet Transactions	Off-balance Sheet Transactions		Asset Transfer-Type Securitization Transactions	Synthetic Securitization Transaction
Securitization Exposures except					
Resecuritization Exposures	¥ 217,397	¥ —	¥ 638,401	¥ 638,401	¥ —
Residential Mortgage Loans	217,397	—	638,401	638,401	—
Others	—	—	—	—	—
Resecuritization Exposures	—	—	—	—	—
Total	¥ 217,397	¥ —	¥ 638,401	¥ 638,401	¥ —

(3) Cumulative total of underlying assets overdue for three months or longer or in default related to securitization exposures held, cumulative total of losses, and breakdown by type of principal underlying assets

Year Ended March 31	Millions of Yen	
	2012	
	Cumulative Total of Underlying Assets Overdue for Three Months or Longer or in Default	Cumulative Total Losses
Residential Mortgage Loans	¥ 1,995	¥ 201
Others	—	—
Total	¥ 1,995	¥ 201

(4) Amounts of assets held for the purpose of securitization transactions and breakdown of principal assets by type
Not applicable.

(5) Balance and amounts of required capital of securitization exposures held by risk-weight category

As of March 31	Millions of Yen			
	2012			
	Balance		Required Capital	
	On-balance Sheet Transactions	Off-balance Sheet Transactions	On-balance Sheet Transactions	Off-balance Sheet Transactions
Securitization Exposures except				
Resecuritization Exposures (IRB Approach)	¥ 220,080	¥ —	¥ 20,372	¥ —
Less than 20%	—	—	—	—
20% to Less than 50%	182,964	—	7,227	—
50% to Less than 100%	—	—	—	—
100% to Less than 350%	27,535	—	3,564	—
350% to Less than 1,250%	—	—	—	—
Capital Deduction	9,580	—	9,580	—
Resecuritization Exposures (IRB Approach)	—	—	—	—
Less than 20%	—	—	—	—
20% to Less than 50%	—	—	—	—
50% to Less than 100%	—	—	—	—
100% to Less than 350%	—	—	—	—
350% to Less than 1,250%	—	—	—	—
Capital Deduction	—	—	—	—
Total	¥ 220,080	¥ —	¥ 20,372	¥ —

(6) Amounts equivalent to the increase in capital following securitization and breakdown by type of principal underlying assets

As of March 31	Millions of Yen
	2012
Residential Mortgage Loans	¥ 18,194
Others	—
Total	¥ 18,194

(7) Amounts of securitization exposures by type of principal underlying assets deducted from capital under provisions of the Notification, Article 225

As of March 31	Millions of Yen
	2012
Residential Mortgage Loans	¥ 6,897
Others	2,682
Total	¥ 9,580

(8) Items by type of principal underlying assets of securitization exposures with early redemption clauses

Not applicable.

(9) Application of credit risk mitigation techniques to resecuritization exposures held

Not applicable.

(10) Amounts of gains/losses on sale following securitization transactions recognized during fiscal year 2011 and breakdown by type of principal underlying assets

Year Ended March 31	Millions of Yen
	2012
Residential Mortgage Loans	¥ 3,706
Others	—
Total	¥ 3,706

(11) Amounts of credit risk-weighted assets calculated with the application of transitional measures with respect to securitization exposures

Not applicable.

Subject to the Calculation of Market Risk Assets

Not applicable.

Fiscal Year 2010**(1) Outline of securitizations during fiscal year 2010, type and status of principal underlying assets**

Not applicable.

(2) Amounts of securitization exposures held and breakdown of principal underlying assets by type

As of March 31	Millions of Yen			
	Exposure Amounts	2011		
		Aggregate Sum of Underlying Assets		
		Asset Transfer-Type Securitization Transaction	Synthetic Securitization Transaction	
Residential Mortgage Loans	¥ 186,299	¥ 438,775	¥ 438,775	¥ —
Others	—	—	—	—
Total	¥ 186,299	¥ 438,775	¥ 438,775	¥ —

(3) Cumulative total of underlying assets overdue for three months or longer or in default related to securitization exposures held, cumulative total of losses, and breakdown by type of principal underlying assets

Year Ended March 31	Millions of Yen	
	2011	
	Cumulative Total of Underlying Assets Overdue for Three Months or Longer or in Default	Cumulative Total Losses
Residential Mortgage Loans	¥ 2,629	¥ 362
Others	—	—
Total	¥ 2,629	¥ 362

(4) Balance and amounts of required capital of securitization exposures held by risk-weight category

As of March 31	Millions of Yen	
	2011	
	Balance	Required Capital
Risk-Weight Category (IRB Approach)		
Less than 20%	¥ —	¥ —
20% to Less than 50%	—	—
50% to Less than 100%	186,299	9,913
100% to Less than 350%	—	—
350% to Less than 1,250%	—	—
Capital Deduction	2,682	2,682
Total	¥ 188,982	¥ 12,596

(5) Amounts equivalent to the increase in capital following securitization and breakdown by type of principal underlying assets

As of March 31	Millions of Yen
	2011
Residential Mortgage Loans	¥ 15,298
Others	—
Total	¥ 15,298

(6) Amounts of securitization exposures by type of principal underlying assets deducted from capital under provisions of the Notification, Article 225

As of March 31	Millions of Yen
	2011
Residential Mortgage Loans	¥ —
Others	2,682
Total	¥ 2,682

(7) Items by type of principal underlying assets of securitization exposures with early redemption clauses

Not applicable.

(8) Amounts of gains/losses on sale following securitization transactions recognized during fiscal year 2010 and breakdown by type of principal underlying assets

Not applicable.

(9) Amounts of credit risk-weighted assets calculated with the application of transitional measures with respect to securitization exposures

Not applicable.

Securitization Exposures Purchased by the SMTH Group

Fiscal Year 2011

Subject to the Calculation of Credit Risk-Weighted Assets

(1) Amounts of securitization exposures held and breakdown of principal underlying assets by type

	Millions of Yen	
	2012	
	Exposure Amounts	
As of March 31	On-balance Sheet Transactions	Off-balance Sheet Transactions
Securitization Exposures except Resecuritization Exposures	¥ 412,509	¥ 16,177
Residential Mortgage Loans	228,573	749
Credit Card Loans	26,949	—
Claims on Lease Payments, Installment Receivables	24,320	10,394
Commercial Real Estate-Secured Loans	6,983	2,950
Other Claims on Corporates	125,682	2,083
Resecuritization Exposures	79,514	—
Securitization Exposures to Residential Mortgage Loans and Residential Mortgage Loans as Underlying Assets	19,970	—
Securitization Exposures to Commercial Real Estate Secured Loans and Commercial Real Estate Secured Loans as Underlying Assets	1,061	—
Securitization Exposures to Other Claims on Corporates and Other Claims on Corporates as Underlying Assets	58,482	—
Total	¥ 492,023	¥ 16,177

(2) Balance and amounts of required capital of securitization exposures held by risk-weight category

	Millions of Yen			
	2012			
	Balance		Required Capital	
As of March 31	On-balance Sheet Transactions	Off-balance Sheet Transactions	On-balance Sheet Transactions	Off-balance Sheet Transactions
Securitization Exposures except				
Resecuritization Exposures (IRB Approach)	¥ 412,509	¥ 16,177	¥ 14,085	¥ 113
Less than 20%	303,951	15,427	1,988	91
20% to Less than 50%	62,753	749	1,694	22
50% to Less than 100%	32,693	—	2,026	—
100% to Less than 350%	4,695	—	505	—
350% to Less than 1,250%	852	—	307	—
Capital Deduction	7,563	—	7,563	—
Resecuritization Exposures (IRB Approach)	79,514	—	4,035	—
Less than 20%	—	—	—	—
20% to Less than 50%	76,093	—	1,513	—
50% to Less than 100%	—	—	—	—
100% to Less than 350%	999	—	102	—
350% to Less than 1,250%	—	—	—	—
Capital Deduction	2,420	—	2,420	—
Total	¥ 492,023	¥ 16,177	¥ 18,121	¥ 113

(3) Amounts of securitization exposures by type of underlying assets deducted from capital under provisions of the Notification, Article 225

As of March 31	Millions of Yen	
	2012	
Residential Mortgage Loans	¥	—
Credit Card Loans		—
Claims on Lease Payments, Installment Receivables		—
Commercial Real Estate-Secured Loans		—
Other Claims on Corporates		9,983
Total	¥	9,983

(4) Application of credit risk mitigation techniques to resecuritization exposures held

Not applicable.

(5) Amounts of credit risk-weighted assets calculated with the application of transitional measures with respect to securitization exposures

Not applicable.

Subject to the Calculation of Market Risk Assets

Not applicable.

Fiscal Year 2010**(1) Amounts of securitization exposures held and breakdown of principal underlying assets by type**

As of March 31	Millions of Yen	
	2011	
	Exposure Amounts	
Residential Mortgage Loans	¥	78,058
Credit Card Loans		2,044
Claims on Lease Payments, Installment Receivables		7,591
Commercial Real Estate-Secured Loans		2,950
Other Claims on Corporates		66,831
Total	¥	157,475

(2) Balance and amounts of required capital of securitization exposures held by risk-weight category

As of March 31	Millions of Yen	
	Balance	Required Capital
Risk-Weight Category (IRB Approach)		
Less than 20%	¥ 87,250	¥ 518
20% to Less than 50%	35,718	975
50% to Less than 100%	34,506	1,463
100% to Less than 350%	—	—
350% to Less than 1,250%	—	—
Capital Deduction	—	—
Total	¥ 157,475	¥ 2,957

(3) Amounts of securitization exposures by type of underlying assets deducted from capital under provisions of the Notification, Article 225

Not applicable.

(4) Amounts of credit risk-weighted assets calculated with the application of transitional measures with respect to securitization exposures

Not applicable.

Market Risk**Consolidated****(1) Value at Risk (VaR) as of the end of period and maximum, minimum, and mean VaR for the period**

The Sumitomo Trust and Banking (consolidated)

• Market risk in fiscal year 2011

	Banking Account	Trading Account
As of March 31, 2012	¥ 152.7 billion	¥ 0.7 billion
Maximum	215.5 billion	1.4 billion
Minimum	150.6 billion	0.4 billion
Mean	169.0 billion	0.7 billion

(For the April 2011 - March 2012 period)

• Market risk in fiscal year 2010

	Banking Account	Trading Account
As of March 31, 2011	¥ 223.9 billion	¥ 1.0 billion
Maximum	248.3 billion	1.4 billion
Minimum	186.3 billion	0.4 billion
Mean	215.3 billion	0.8 billion

(For the April 2010 - March 2011 period)

VaR Measurement Standards

Banking account

Confidence interval: one-tailed 99%
 Holding period: 21 business days
 Observation period: 1 year

Trading account

Confidence interval: one-tailed 99%
 Holding period: 1 business day
 Observation period: 1 year

(Reference) The Chuo Mitsui Trust and Banking (consolidated)

• Market risk in fiscal year 2011

	Banking Account	Trading Account
As of March 31, 2012	¥ 257.0 billion	¥ 0.1 billion
Maximum	349.1 billion	1.5 billion
Minimum	253.1 billion	0.0 billion
Mean	294.7 billion	0.3 billion

(For the April 2011 - March 2012 period)

Note: As for the banking account, we revised the measurement standards in April 2011.

• Market risk in fiscal year 2010

	Banking Account	Trading Account
As of March 31, 2011	¥ 212.0 billion	¥ 0.1 billion
Maximum	231.6 billion	2.3 billion
Minimum	174.4 billion	0.0 billion
Mean	199.6 billion	0.6 billion

(For the April 2010 - March 2011 period)

VaR Measurement Standards

Banking account

Confidence interval: one-tailed 99%
 Holding period: maximum 1 year, in accordance with the components of instruments
 Observation period: 3 years

Trading account

Confidence interval: one-tailed 99%
 Holding period: 10 business days
 Observation period: 3 years

Note: The Standardized Approach is applied for market risk regulations, and VaR is shown as reference.

(Reference) Former Chuo Mitsui Asset Trust and Banking (non-consolidated)

• Market risk in fiscal year 2011

	Banking Account	Trading Account
As of March 31, 2012	¥ 0.0 billion	—
Maximum	0.3 billion	—
Minimum	0.0 billion	—
Mean	0.1 billion	—

(For the April 2011 - March 2012 period)

Note: The Standardized Approach is applied for market risk regulations.

VaR Measurement Standards

Banking account	The Standardized Approach
Trading account	Not applicable

The former Chuo Mitsui Trust Holdings did not apply market risk regulations when calculating the capital adequacy ratio as of March 31, 2011.

• Market risk in fiscal year 2010

	Banking Account	Trading Account
As of March 31, 2011	¥ 0.2 billion	—
Maximum	0.3 billion	—
Minimum	0.2 billion	—
Mean	0.2 billion	—

(For the April 2010 - March 2011 period)

(2) Term-end Stressed Value at Risk and maximum, minimum and mean of Stressed Value at Risk for the period

The former Sumitomo Trust and Banking (consolidated)

• Market risk in fiscal year 2011

	Trading Account
As of March 31, 2012	¥ 1.3 billion
Maximum	1.3 billion
Minimum	0.7 billion
Mean	0.9 billion

(For the October 2011 - March 2012 period)

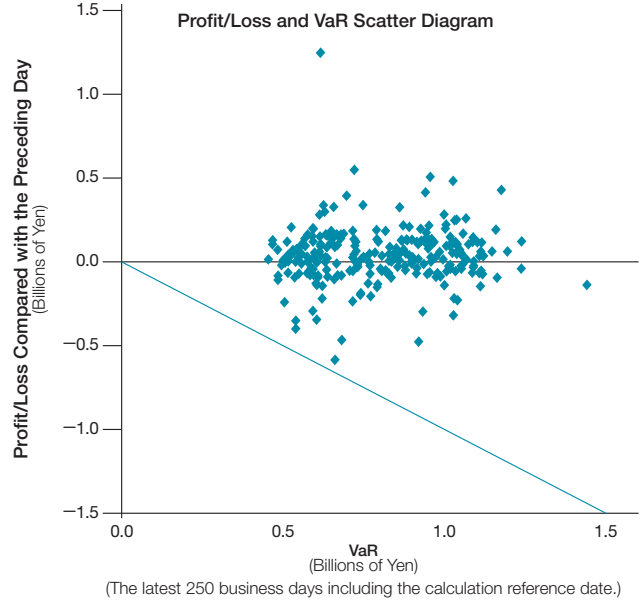
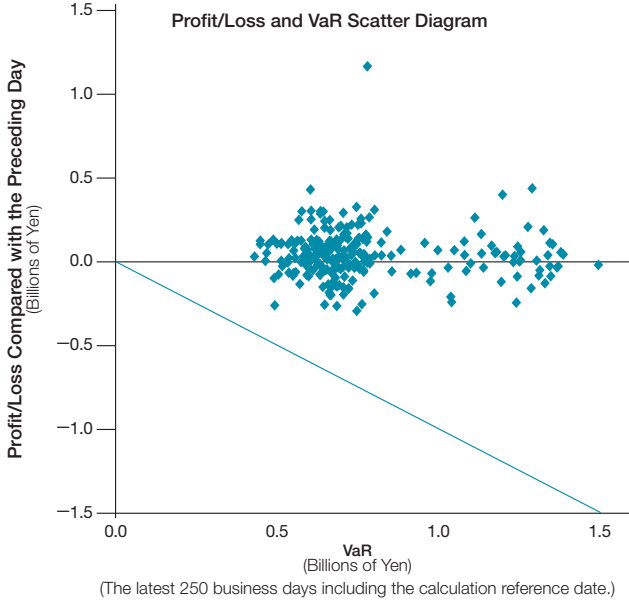
(3) Results of back testing and reasons for large downward deviations between actual losses and VaR

The Sumitomo Trust and Banking (consolidated)

- Back testing of the trading account

Fiscal Year 2011

Fiscal Year 2010



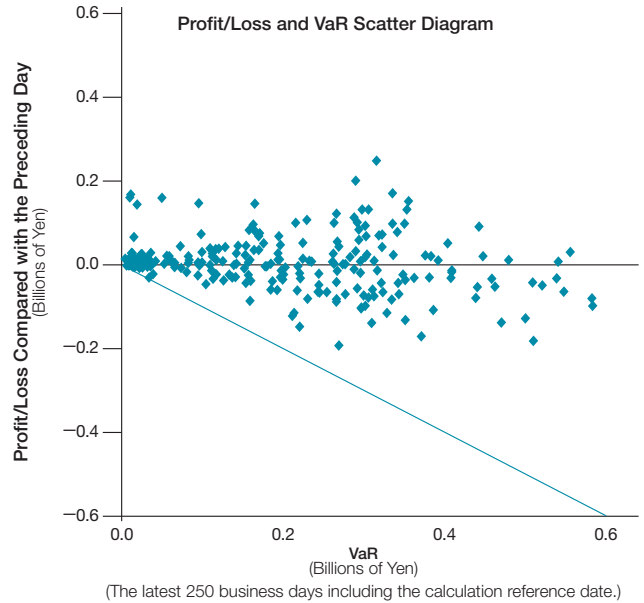
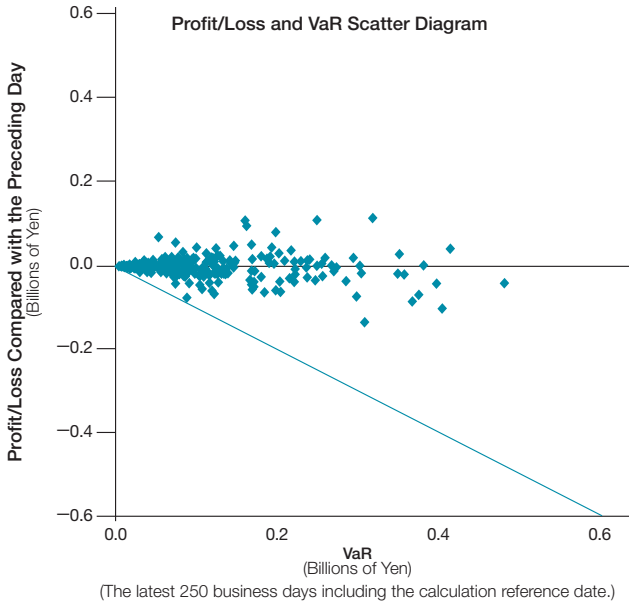
Note: As shown above, for fiscal year 2011 back testing of the trading accounts shows zero instances of losses in excess of VaR.

The Chuo Mitsui Trust and Banking (consolidated)

- Back testing of the trading account

Fiscal Year 2011

Fiscal Year 2010



Note: As shown above, for fiscal year 2011 back testing of the trading accounts shows zero instances of losses in excess of VaR.

Capital Subscriptions or Equity Exposures in the Banking Account

Consolidated

As of March 31	Millions of Yen							
	2012				2011			
	Book Value		Fair Value		Book Value		Fair Value	
Consolidated Book and Fair Values*1								
Listed Shares Exposures	¥ 895,856	¥ 895,856			¥ 486,051	¥ 486,051		
Capital Subscriptions or Equity Exposures Other than Above	122,746	122,746			109,406	109,406		
Amounts of Gains/Losses on Sales and Write-offs of Capital Subscriptions or Equity Exposures*2	Gains/Losses	Gains	Losses	Write-offs	Gains/Losses	Gains	Losses	Write-offs
	(33,916)	7,325	10,909	30,332	2,925	15,838	6,220	6,692
Amounts of Unrealized Gains/Losses Recognized in the Consolidated Balance Sheets and not Recognized in the Consolidated Statements of Income			50,681				38,215	
Amounts of Unrealized Gains/Losses not Recognized in the Consolidated Balance Sheets and Statements of Income				Not applicable				Not applicable

*1. Figures for available-for-sale securities include only Japanese and foreign stocks.

*2. Consolidated statements of income show gains/losses on stockholdings and related write-offs.

As of March 31	Millions of Yen	
	2012	2011
Amounts by Portfolio Category	¥ 1,228,260	¥ 552,332
Stockholdings	828,082	379,034
Portfolios Adopting the Market-based Approach	55,369	7,860
Portfolios Adopting the PD/LGD Approach	344,808	165,437

Note: Amounts by portfolio category show exposures subject to the calculation of credit risk-weighted assets.

Exposures Held in Funds as Credit Risk-Weighted Assets

Consolidated

As of March 31	Millions of Yen	
	2012	2011
Aggregate Sum of Exposures Held in Funds	¥ 497,685	¥ 375,546
Look-through Approach	428,402	363,025
Simple Majority Formula	43,768	10,007
Investment Criteria Formula	8,818	2,512
Internal Model Approach	—	—
Probability Approach	14,950	—
Others	1,746	—

Note: Exposures subject to the calculation of credit risk-weighted assets are shown.

Gains/Losses and Changes in Economic Value Due to Interest Rate Shocks under Internal Control Management Used by the SMTH Group Regarding Interest Rate Risk in the Banking Account

Consolidated

• Outlier ratios

As of March 31	Millions of Yen			
	2012			2011
	The Chuo Mitsui Trust and Banking (Non-consolidated)	Chuo Mitsui Asset Trust and Banking (Non-consolidated)	The Sumitomo Trust and Banking (Consolidated)	Former Chuo Mitsui Trust Holdings
Overall Amounts of Interest Rate Risk	¥ 3,841	¥ 1	¥ 7,321	¥ 54,090
Japanese Yen Interest Rates	3,244	1	52	100
U.S. Dollar Interest Rates	573	—	4,995	41,993
Other Interest Rates	24	—	2,273	11,997
Outlier Ratios	0.4%	0.0%	0.4%	5.0%

Notes: 1. Since there are differences between the risk measurement systems of the former Chuo Mitsui Trust Group and the former Sumitomo Trust and Banking Group, the above table indicates the respective figures of each bank, instead of their total figures.

2. Concerning the former Chuo Mitsui Trust Group, the above table indicates the respective figures of the non-consolidated results of The Chuo Mitsui Trust and Banking and Chuo Mitsui Asset Trust and Banking with regard to both the risk amount and the capital amount, because the amount of the relevant assets of consolidated group companies other than subsidiary trust banks is small.

3. The above table indicates figures calculated by individual banks in accordance with the outlier standard specified by the "Comprehensive Guidelines for Supervision of Major Banks, etc." and based on the following assumptions:

- Risk measurement method: Interest rate sensitivity approach
- Interest rate fluctuation scenario: An interest rate shock consisting of the 1st and 99th percentile of the fluctuation of interest rates measured for the one-year holding period and a minimum observation period of five years.
- Definition of the core deposits: The lowest of the following three is the upper limit on the core deposit amount and the maturity is five years or less (an average remaining term of 2.5 years): 1) The lowest balance of deposits in the past five years, 2) the balance left after deducting the maximum annual outflow of deposits in the past five years from the current balance of deposits, or 3) the amount equivalent to 50% of the current balance of deposits.