

June 10, 2019

To whom it may concern

Sumitomo Mitsui Trust Holdings, Inc.

**Notice Regarding Collaboration with Legal & General Investment Management
on ESG activities by our Subsidiary**

Please be informed that Sumitomo Mitsui Trust Asset Management Co., Ltd., a subsidiary of Sumitomo Mitsui Trust Holdings, Inc. today announced the attached press release.

For further information, please contact:

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June 10, 2019

To whom it may concern

Sumitomo Mitsui Trust Asset Management Co., Ltd.

Collaboration with Legal & General Investment Management on ESG activities

Sumitomo Mitsui Trust Asset Management Co., Ltd. (President: Yoshio Hishida, hereinafter “SuMiTAM”) has agreed to collaborate with Legal & General Investment Management (CEO: Mark Zinkula, hereinafter “LGIM”), a subsidiary of the Legal & General Group (CEO: Nigel Wilson, hereinafter “L&G”), a major U.K. life insurer, on ESG¹ activities.

SuMiTAM strives to further enhance its stewardship activities both in Japan and abroad, and will engage with companies to seek improvement in corporate values and sustained growth. In doing so, we hope to fulfill our responsibilities by maximizing our clients’ mid-long term returns.

1. Purpose of the collaboration

SuMiTAM has formulated and announced its response to, and its policies with regards to the Japan Stewardship Code. Based on our policies, we will draw on our experience as an institutional investor to engage with companies and seek self-induced improvement in corporate values. Through our ESG collaboration with LGIM, we hope to further bolster our engagement with overseas companies by making the most of LGIM’s experience and knowledge base. This in turn should contribute to raising the standards of our stewardship activities and improve the quality of our activities both domestically and internationally through synergies.

2. Collaboration on ESG activities

LGIM is not only known for its large pool of assets under management. It has also received high acclaim for its stewardship activities, including engagement with European companies and its exercise of voting rights. The ICSA (Institute of Chartered Secretaries and Administrators), a U.K. corporate governance association, has presented LGIM with the Best Investor Engagement award from for 4 years running from 2015 to 2018. In our collaboration with LGIM, we have agreed to focus on “climate change”, “gender diversity” and “corporate transparency” among the list our joint ESG activities. SuMiTAM and LGIM will develop ESG solutions for the benefit of Japanese clients.

¹ ESG: Environmental, Social and Governance

[Reference]

L&G was established in London in 1836 and is a constituent of the FTSE 100 index. It is a major U.K. life insurer. LGIM is the investment management arm of L&G and manages JPY 137 trillion. It provides a wide variety of products and investment solutions to its global clients. Legal & General Investment Management is a large asset manager and a major global investor, working with a wide range of global clients, including pension schemes, sovereign wealth funds, fund distributors and retail investors.

Legal & General Investment Management - summary (as of end-Dec. 2018)

Company name	Legal & General Investment Management
Representative	Mark Zinkula, CEO
Founded	1970
Head office	London, U.K.
Offices	Europe (London, others), North America (Chicago, others) Asia (Hong Kong, others)
No. of employees	Approx. 2,000
AUM	Approx. GBP 1 trillion (approx. JPY 137 trillion)

SuMiTAM

Company name	Sumitomo Mitsui Trust Asset Management Co., Ltd
Representative	Yoshio Hishida, President
Founded	1986
Head office	Tokyo, Japan
No. of employees	Approx. 540
AUM	Approx. JPY 67 trillion

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