

To whom it may concern

June 28, 2019

Sumitomo Mitsui Trust Holdings, Inc.

**Notice Regarding Establishment of New Policy : Voluntary Declaration of Consumer-Orientation**

**~ To continue to grow together with our clients and society ~**

Sumitomo Mitsui Trust Holdings, Inc. (Director, President: Tetsuo Ohkubo) hereby announces its establishment of the “Voluntary Declaration of Consumer-Orientation ~ To continue to grow together with our clients and society ~” as the Group policy for the further promotion of ‘consumer-oriented management’ as promoted by the Consumer Affairs Agency, etc.

Details

1. Consumer-Oriented Management

The Group affirms the concept of ‘consumer-oriented management’, which is advocated by the consumer-oriented management promotion organization consisting of the Consumer Affairs Agency, business organization, consumer organization, and administrative bodies in order to aim for a sustainable society by sustainable management. Accordingly, it now establishes and publishes the “Voluntary Declaration of Consumer-Orientation” as the Group policy.

‘Consumer-oriented management’ means that, together with respecting general consumers’ viewpoints, and gaining consumer trust as the providers of a sound market, a business conducts its operations while being aware of its social responsibilities, and working towards the creation of a sustainable and desirable society.

2. Objects, etc. of the Group’s “Voluntary Declaration of Consumer-Orientation”

(1) Initiatives for the SDGs, etc.

At the Group, through our engagement in initiatives for the SDGs (Sustainable Development Goals), compiled by the United Nations, and ESG (environment, society, and governance), and our active role in the creation of a sustainable society, we contribute as a trust bank group to the improvement of the value of our clients, investors and other various stakeholders while aiming for continuous improvement to corporate value.

The improvement of client satisfaction and the conduct of thoroughly client-oriented business operations will impact the shared value creation process of the Group and are among our highest priority issues (Materiality).

(2) Growing Together with Clients and Society

Based on the foregoing considerations, we have, in a first for a major banking group, established the “Voluntary Declaration of Consumer-Orientation”, and we will direct our efforts still further to the improvement of client satisfaction and conduct of thoroughly client-oriented business operations. Together with this, for example, by providing products such as the “100-Year Life Solution Trust (100 -Year Passport)”, which can help prepare for dementia and other health concerns in the future, we will contribute to the resolution of social issues such as hyper-aging society, etc., and through this we will earn the trust of our clients and society and aim to continue to grow together with them.

(3) Follow-Up

We intend to publish on a yearly basis the results of activities and status of initiatives undertaken based on the Declaration.

End.

*Voluntary Declaration of Consumer-Orientation ~ To continue to grow together with our clients and society ~ (attached)*

100-Year Life Solution Trust (100-Year Passport)

<https://www.smtb.jp/personal/entrustment/management/passport/> (available only in Japanese)

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## **Voluntary Declaration of Consumer-Orientation**

### **~To continue to grow together with our clients and society~**

#### **1. Our Philosophy**

The Group has established as its corporate ideal (Vision) that “*based on the "Fiduciary Spirit" and with significant expertise and comprehensive capabilities, the Sumitomo Mitsui Trust Group will create distinct values by leveraging a new business model, combining its banking, asset management and administration, and real estate businesses*”. This is based on the management principle that the Group will “*adhere to the principles of sound management based on a high degree of self-discipline with the background of "Fiduciary Spirit" and establish strong credibility from society*” (Mission). To this end, its executives and employees share in the Codes of Conduct (Values) – which include the imperative to be “*Completely Client-oriented*” – and the Group will pursue the true benefit of our clients.

#### **2. Our Approach**

##### **(1) Initiatives for the SDGs**

- The United Nations has compiled SDGs (Sustainable Development Goals) to be addressed and achieved by 2030. At the Group, the SDGs and ESG (environment, social, and governance) initiatives shape our management foundation and it is through these that we create shared value that we provide to our clients, investors and other various stakeholders, and that we strive to continuously improve corporate value.
- We believe that, in the creation of this shared value, the improvement of client satisfaction and thoroughly client-oriented business conduct are the highest priority issues (Materiality).

##### **(2) Continuing to grow together with our clients and society**

- Recognizing the foregoing, the Group companies are striving to improve client satisfaction and ensure that they are thoroughly client-oriented and, at the same time, by contributing to the resolution of social issues, such as a hyper-aging society, to earn the trust of our clients and society, and grow together with them.
- We will therefore proceed with the concrete initiatives set forth below.

##### **① Securing corporate governance and organic inter-departmental coordination**

- With respect to client voices, at the relevant business division and head office department

in charge, we conduct investigation and analysis of causes, and seek to understand the issues. Furthermore, via client support, etc. meetings at the management level, we regularly conduct information sharing and co-ordination among our internal departments. And, regarding client complaints, etc., we operate a management system, and handle these and conduct continuous improvement by timely information sharing and organic coordination at our sales offices and head office.

- With respect to the promotion of sustainability, CS (client satisfaction), and “client-oriented business operations” (putting fiduciary duties into practice), we report the status of these matters to the Board of Directors, etc. as important agenda items for the ongoing management of the Group, and engage in deliberations about how these should be implemented, etc.

## ② **Fostering corporate culture and employee awareness**

- Through training and discussion, etc. at our Group companies, we aim for thorough penetration of client-oriented business operations. Further, by building a system for performance evaluation and targets that values initiatives that contribute toward the implementation and penetration of client-oriented actions, every one of our employees and officers will proceed with the establishment of a corporate culture and environment with the aim of becoming “our client’s best partner”.
- Sumitomo Mitsui Trust Bank, Ltd. has established a “CS Committee” in business units and also systematically works to foster awareness of employees’ CS improvement activities.
- We regularly conduct employee awareness surveys and are developing a quantitative understanding of awareness of client-oriented business operations and CS improvement.

## ③ **Optimized information provision to clients and bilateral exchanges of information**

### A. **Optimized information provision to clients**

- To aid our clients’ choices, in light of the complexity of products and services and the importance of the information to be provided, we will strive to provide easy-to-understand explanations of product characteristics, risks, and fees, etc., and take appropriate actions that fit with our clients’ understanding.
- To aid our clients’ investment decisions, we will strive to provide high-quality follow-up services. This will include, in addition to regularly providing information regarding market movements and the management status of products held, provision of timely information regarding market movements and market forecasts, when a major market event does occur.

### B. **Our Clients’ Important Voices**

- We will strive to apply the opinions of our clients and evaluations of our services (received through questionnaires, etc.) to make constant improvements to our services, etc. and our management practices; and, in order to consolidate our client-oriented business operations, we will develop a framework that incorporates evaluations from our clients into performance evaluations.
- We will strive to gather evaluations from a broad-range of sources, not only from our clients, but also from external bodies and society; and use these to constantly improve and enhance our products, services, and management.

④ **Improvement and development of products and services based on the needs of clients and society.**

- In order to meet the varied needs of our clients, based on the various voices and opinions of our clients, we will offer a broad-ranging line-up of high-quality products and services that match our client's needs through coordination with a broad range of other companies and joint development of products and services.
- As well as providing products and services that bring comfort and satisfaction to our clients, we will contribute to the economy and society by utilizing our trust functions, etc., and through the creation of new products and services that respond to structural changes to the economy and society.
- Regarding specific opinions and requests received from our clients, our sales offices and head office work together to investigate and analyze the causes and understand the issues. Based on the results, we consider measures for improvement, etc. and strive to provide better products and services.