

Diversity & Inclusion



SUMITOMO MITSUI TRUST HOLDINGS

Well-being and Diversity

Fostering a culture of well-being that leverages diversity and encourages creativity

The SuMi TRUST Group has positioned well-being as one of its management strategies from fiscal 2021, and will foster a culture of creating happiness for employees, clients, and society. Accepting one another's differences will lead to good interpersonal relationships, helping individuals and organizations to thrive in a culture of well-being.

We asked Mr. Takakura, president of SuMi TRUST Holdings, and Ms. Yajima, executive officer in charge of Well-being Promotion, to talk about well-being and diversity.

What is well-being?

Ms. Yajima In April, I was put in charge of well-being. Perhaps the term is new to some, but the WHO defines it as "a state of complete physical, mental and social well-being and not merely the absence of disease or infirmity".

Mr. Takakura Well-being is not a momentary feeling of happiness or temporary satisfaction, but the ability to pursue betterment in all aspects, including personal growth, while staying healthy and connected to society. The key point here is betterment, and as a company we would like to achieve a state where employees can pursue their own form of happiness.

Ms. Yajima In fact, the concept of well-being is emerging as a theme in the post-SDGs context, and it will soon be used as a global benchmark to replace GDP as an indicator of wealth. As our society matured, we have learned that simply being economically affluent does not necessarily lead to happiness and satisfaction for people, and from now on, it will be more important to consider the

The key to the Group's growth is in creating a workplace built on trust where a diverse set of people can thrive.



Toru Takakura

Director, President (Representative Executive Officer)
Sumitomo Mitsui Trust Holdings, Inc.

internal growth and happiness of each person.

Mr. Takakura The concept of well-being is very broad in meaning because it is akin to asking, "What makes you happy?" For example, if we define well-being as a state in which employees are able to enjoy their work, then instead of focusing on just the tasks in front of them ("must-do" work), we could let employees gain better experience through capacity development ("can-do" work) that leads to the work they want to do in the future ("will-do" work). Wouldn't that be more fun?

Ms. Yajima Indeed, when I can grow through my work, I feel very happy. At the same time, happiness is 100% subjective, so we need to be aware of how others feel. I believe that emotional intelligence, or the ability to understand what makes each employee happy, will be a necessary skill for future leaders.

Diversity and inclusion are global materialities

Mr. Takakura Don't underestimate the importance of diversity knowledge in management. For example, knowledge of gender, religion, and disability makes a difference when it comes to inclusion. This will deter us from unintentionally misunderstanding or hurting people's feelings. However, this is not enough as the level of diversity among people is unlimited if you include internal factors such as personality.

Ms. Yajima This year, we are planning to expand our LGBTQ allies activities. An ally is someone who is not LGBTQ, but who understands and supports diversity. I believe that the ability to include others as they are is very important when it comes to diversity.

Mr. Takakura We also need to be proactive in addressing the gender gap. Japan is ranked low at 120th in the world in the Gender Gap Index and has many challenges to overcome. The Keidanren (Japan Business Federation) has announced a policy to boost the percentage of female directors to at least 30% by 2030. Mr. Hishida, president of Sumitomo Mitsui Trust Asset Management Co., LTD, has been appointed chairman of the asset management company division of the 30% Club Japan, an organization made up of top management executives. Institutional investors believe that organizations where diverse opinions are reflected in management can expect medium- to long-term growth. I hope to make changes so that the opinions of women can be better reflected in management.

Ms. Yajima Currently, the number of women involved in the management of SuMi TRUST Bank and its affiliated companies, such as directors and executive officers, is



increasing, and women have started becoming members of committees. I will be cheering for more and more women to take part in management decision-making positions and hope that they will be able to speak up in a psychologically safe environment going forward.

Mr. Takakura Uncertainty has grown to unprecedented levels as a result of the COVID-19 pandemic, and the political and economic environment is under pressure to change at a very fast pace. In politics, the US now has a black female vice president, and women make up half of the administration. From an economic perspective as well, diversity is becoming an increasingly important aspect of corporate human capital assessment worldwide.

Diversity becoming the driving force behind the creation of new value

Ms. Yajima Our company's Purpose is to create new value and bring forth a prosperous future through the power of trust, and the future opened up by our employees will bring happiness to our clients and society. And in turn, this will come back in the form of motivation toward work as well as happiness for our employees, who are also members of society. Happy employees will further demonstrate their ability to create happiness for our clients. Well-being activities are about creating this virtuous cycle.

Mr. Takakura The driving force behind value creation is the diversity of our employees. For example, in the digital field, we need talent that we previously did not have, so we are hiring mid-career professionals and trying to bring together experts from various fields to innovate. Armed with new digital technology, we will implement helpful functions of trusts in society, such as inheritance and asset administration.

Ms. Yajima In the technology-based finance team of the Sustainability Management Department, experts with doctoral degrees in a variety of fields have joined us from manufacturers and other organizations and are actively working, creating synergies among their fields of expertise. Pursuing business opportunities under the theme of sustainable development goals is important as it leads to the well-being of our clients and society. To create a positive impact, collaboration between people who have devoted themselves to different industries and the members of

our Group, or in other words, the diversity of our human resources, is becoming more and more important.

Mr. Takakura Our strength as a financial group specialized in trust banking lies in our ability to quickly and accurately provide total solutions to meet the various needs of our clients, based on the creativity of our diverse human resources and the breadth of our functions and operations. Put another way, diversity and inclusion is the source of creating unique added value through interaction among our diverse employees.

Ms. Yajima In closing, Mr. Takakura, could you please share a few words to the employees?

Mr. Takakura Our Group consists of people with a wide range of expertise. It is important that we accept and respect each other even more than before to bring out the best in each other and provide our clients with services that are suited to the new age. I believe that the key to the Group's growth is in creating a workplace built on trust where a diverse set of highly specialized people can thrive. We need to make the most of everyone's individual talents.

Well-being activities are about creating a virtuous cycle that creates happiness.



Miyo Yajima

Executive Officer
Sumitomo Mitsui Trust Holdings, Inc.

Message

We will further accelerate diversity and inclusion, and fulfill our responsibility towards future generations as “The Trust Bank.”



From our founding up until now, we have focused on doing our part in resolving social issues, and have contributed to the development of Japan while evolving along with the times. Throughout our history, we have cultivated the concept of diversity and inclusion, which harnesses the interaction of our diverse set of employees and the various powers of trust to create new business opportunities, and this is truly our fundamental strength.

The spread of COVID-19 and the rapid changes in economic and social structures have created many new social issues. The needs of our clients are becoming more and more complex, with individual clients preparing for an age of 100-year life and corporate clients taking on environmental, social, and governance initiatives. Under these circumstances, expectations for our company, which can provide comprehensive solutions by utilizing our trust function, have grown higher.

We will continue to tackle Japan's financial and social issues head-on by refining our unique solutions that leverage the power of trust that we have cultivated over the years. By fulfilling our responsibility towards future generations as “The Trust Bank,” we hope to have a positive impact on society and the economy, while growing sustainably together with our clients and society.

To achieve this, we will further accelerate our diversity and inclusion initiatives.

The concept of diversity and inclusion, which harnesses the interaction of our diverse set of employees and the various powers of trust to create new business opportunities, is our fundamental strength

Kazuya Oyama

President (Representative Director)
Sumitomo Mitsui Trust Bank

Priority Themes

The SuMi TRUST Group has been engaged in promoting the right-hand priority themes in line with the situations of each Group company.

Diversity & Inclusion Promotion System

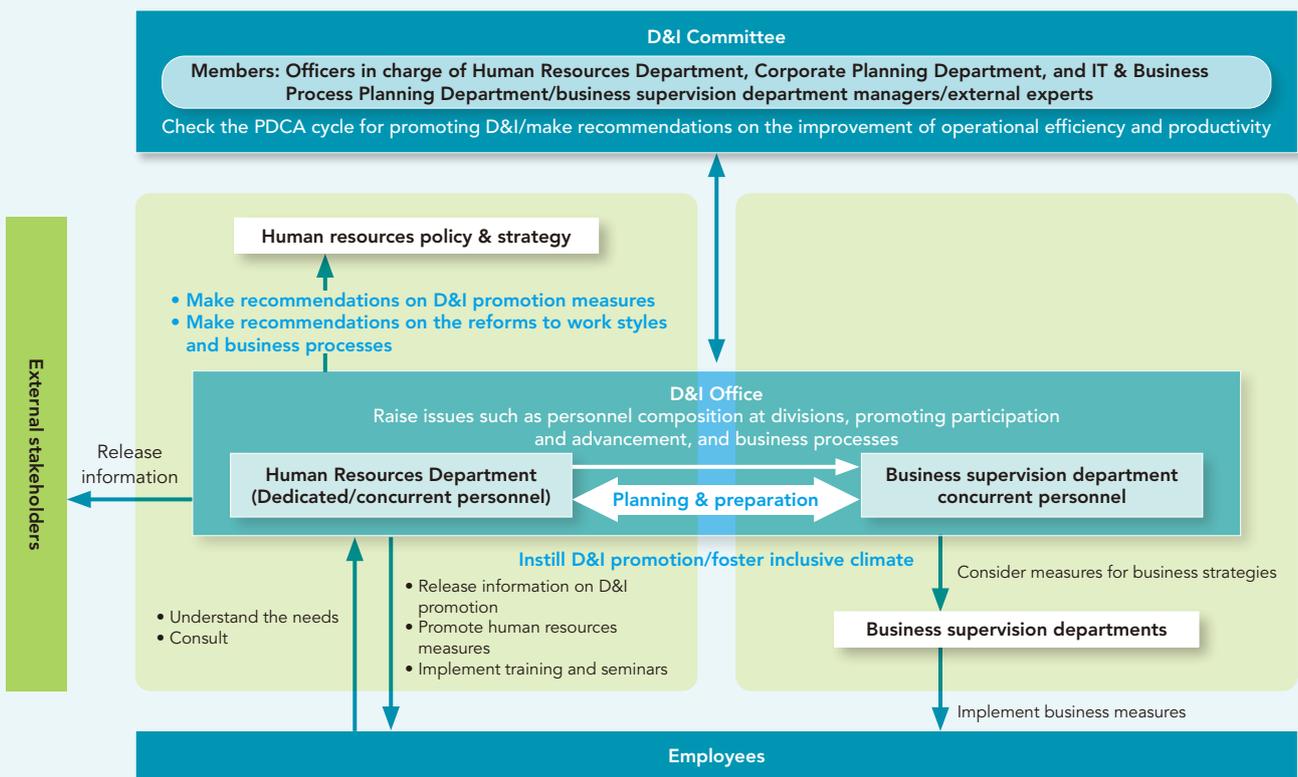
In October 2016, we established Diversity & Inclusion Office (hereinafter called “D&I Office”) inside the Human Resources Department of SuMi TRUST Bank. D&I Office consists of specialists from the Human Resources Department and members from each business supervision department. It promotes not only the diversification of work styles of individual employees but also initiatives that fit the actual circumstances of each business for leading to the enhancement of corporate value. Additionally, we have strengthened our group-wide initiatives by establishing the D&I Office in SuMi TRUST Holdings in October 2017.

D&I Committee, membered by directors and officers in



charge of the Corporate Planning Department, the Human Resources Department, the IT & Business Process Planning Department, and of promoting Well-being, is held quarterly, and discusses the promotion of D&I. Guest speakers from Group companies and external experts also participate in our effort, and we share initiatives and cases of internally and externally promoting D&I.

Organizational Chart for D&I Promotion at SuMi TRUST Bank



Chika Annen

Head of D&I Promotion Office
Sumitomo Mitsui Trust Bank
Sumitomo Mitsui Trust Holdings, Inc.

To further promote D&I

My name is Annen, and I joined the D&I Promotion Office in April 2021. I’ve noticed that as the focus on ESG investment grows, diversity-related interest and initiatives are also growing. I look forward to working with everyone as we strive to create an organization that accepts diversity and sparks innovation.

Promotion of D&I at SuMi TRUST Bank

Promoting the Empowerment of Women

We actively offer growth opportunities for female employees to take the initiative in planning their careers over the medium to long term.

Female Employees in Management Positions

SuMi TRUST Bank has stated our general business owner action plan that seeks to raise the ratio of women in section manager or higher positions to 12% or higher and also to raise the ratio of women responsible for management operations to 30% or higher by the end of March 2023. In line with this action plan, we have taken measures of training female employees to assume management operations and of strengthening the pipelines to increase the number of female employees at section manager or higher positions. Additionally, we focus on supporting career designs and cultivating inclusive culture to enable diverse human resources to express individuality and maximize their full capabilities regardless of gender and other characteristics.

Female employees in management positions	As of May 1, 2021
Ratio of women in section manager or higher positions	11.9%
Ratio of women responsible for management operations	27.0%

Dialogue with Executive Officers

In SuMi TRUST Bank, executive officers themselves have been proactively engaged in the human resource development activities for female employees.



● Akira Yokota
Senior Managing Executive Officer

Seminar for female employees one step away from section manager level. Three sessions were held to understand an attitude at management positions and managerial perspectives and also to network among the same-generation employees beyond the scope of business activities.



● Shigeki Tanaka
Senior Managing Executive Officer

Seminar for female employees at management positions in the Kansai region. Three sessions were held with setting the themes for enhancing management skills by cultivating a perspective to grasp the whole company and general management.



● Futoshi Itani
Senior Managing Executive Officer

Seminar for female employees at section manager levels. Four sessions were held to deepen the understanding of a wide range of our business operations and management plans and consider the purpose (corporate mission) for the company and the participant.

Career Design Training

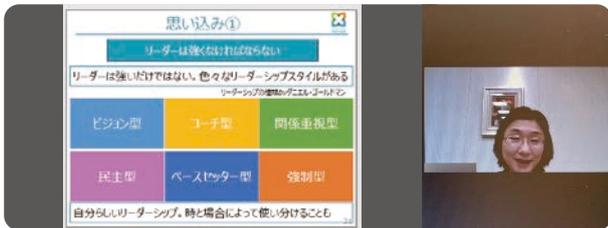


SuMi TRUST Bank held a Career Design Training to support female employees in their sixth year at the company to gaze into a medium- to long-term career and broaden their perspectives to become an employee with added value. During this training, external lecturers explained unconscious bias, knowing what the company requires to the participant, and work style with life events as a premise while incorporating group discussions. Participants could therefore learn how to create various careers and perform their own leadership style through interactions with their senior employees. At the end of the training, participants received messages from their superiors and made their action declarations to initiate from the next day. Therefore, this training was a good opportunity for participants to draw their career plans.



Career Seminars

D&I Office holds stratified career seminars for training female employees to work in management positions. During this career seminar, we explained the significance of promoting D&I and our corporate initiatives, introducing a point of view on career and leadership. Then, we held a panel discussion by senior female employees and had a lecture by External Director Hiroko Kawamoto. We received positive reactions from participants: "I thought special resolution or sacrifice was necessary for becoming a person in charge, but now I can consider it as an extension of current conditions and have understood I can also grow through the process."; "The reason why I could not imagine working at a management position was that I misunderstood the meaning of 'taking responsibility.' In my



previous assumption, it meant accomplishing subsequent treatments until midnight, and thus I thought I could not make it because I have a child. However, I have realized 'making a judgment' is the right way."

Pick Up!

On-demand delivery of D&I video messages

SuMi TRUST Bank has created and delivered approx. 10-minute video messages about our D&I initiatives so that our employees can easily view them anytime. The first theme was regarding D&I, and the second was regarding the active participation of women. As a special program, Senior Managing Executive Officer Futoshi Itani delivered a video message about the importance of D&I and inclusion while incorporating his own experience.



Seminars for Female Employees in the Sumitomo Group

Six Sumitomo group companies—Sumitomo Heavy Industries, Ltd., Sumitomo Life Insurance Company, The Sumitomo Warehouse Co., Ltd., Sumitomo Electric Industries, Ltd., Nippon Sheet Glass Co., Ltd., and SuMi TRUST Bank—jointly held a seminar for female employees with inviting Miwa Koyasu of Will Lab Inc. as a lecturer. This seminar consisted of three sessions: the first session for listening to role models of each company; the second session for learning perspectives and viewpoints from lectures of top leaders; and the third session for creating own motivation curves and 100-year life chronology, finally making a presentation about their own "Will" (a vision to pursue). This seminar was held online, but we prepared

online lunch meetings for second and third sessions on a voluntary basis. Thus, participants could have a good opportunity to imagine their leadership and consider future action plans through interacting and getting inspired with female employees of other companies.



Each Individual Shines

Hiroko Kawamoto

External Director
SuMi TRUST Holdings

I had an opportunity to talk at the Career Seminar on March 10, two days after International Women's Day, or Mimosa Day. During the seminar, I intended to communicate with participants to understand that no single career and leadership style is the same and "can be different from one another." Incorporating my experience, I also delivered this message: We can enhance our work motivation

through our mindset and can proactively give a try without limiting our capacities in advance. I have been engaged in my job in another business industry, but am sympathized with their concerns at a career milestone. Many participants thus reacted positively by saying they would like to take one step forward.

I will continue to support that each and every person accomplishes well-being through promoting D&I activities including active participation of women, leading to maximizing organizational performance.

Supporting Work-Life Balance

With the aim of achieving diverse working styles and a healthy work-life balance, we are taking steps to develop employee-friendly systems and a corporate culture that lets even employees with some sort of limitations fully maximize their capabilities and play an active role.

Seminars for Employees Taking Childcare Leave

SuMi TRUST Bank held an online seminar for employees taking childcare leave ahead of their official return to work. The external lecturer explained three important points



Lecture delivered by Yumiko Hiramatsu of wiiw, Inc.

necessary for balancing work with childcare: long-term viewpoint, proactive communication, and using schemes effectively. In a panel discussion with senior employees,

participants learned concrete ideas and attitudes for balancing work and childcare based on the actual experiences of their seniors, and had an active question-and-answer session. At the end of this seminar, participants made a presentation on what to keep in mind on their ongoing work in small group discussions. They could have a good opportunity to consider what they can initiate from the same day after having an insight and confidence on balancing work and childcare.

Encouraging Use of Childcare Leave Among Male Employees

SuMi TRUST Bank aims to have 100% of its male employees take childcare leave in order to foster a culture in which male employees assuming responsibility for some household duties is considered normal and so they can make new discoveries through childcare and build a network

outside the company. The 100% target was achieved again in fiscal year 2020, following the 100% achievement in fiscal years 2017 and 2019. From now on, we aim to step up our initiatives to have male employees take more days of childcare leave on average.

Pick Up!



Interview with a male employee having taken childcare leave

Voice of Section Manager Ubukata having taken a 15-day childcare leave at Futamatagawa Branch

As I already had two elder children, I felt my wife alone could not take care of three children after her childbirth. So, at an early stage, I checked and arranged section schedules including holidays, training, and peak seasons.

I truly appreciate the understanding and cooperation of branch and department workers, especially from the deputy general manager and responsible persons in the section.

This childcare leave had a significant meaning in terms of reviewing my work operations, leaving from work, flexible operation of the branch and departments, and many more. What is more, I could spend time with my children and broaden my viewpoint as a person through housework and childcare. Accordingly, my mental happiness improved, and I feel that the relationship with section workers has become better than ever.

Voice of coworkers!

Deputy General Manager Fujimoto: When the section manager expressed his intention to take a 15-day childcare leave, honestly speaking, I became perplexed as a transition of over-the-counter terminals was planned for the same period. To help him take a leave at ease, however, he and I identified the tasks and operations expected during his childcare leave as detailed as possible, informed the surrounding staff of his leave earlier, and instructed role allocations at an early stage. As we succeeded in business operations by properly handling preparations and role allocations, every member seems to have gained confidence in the operations on condition of a member's absence. We have created an atmosphere to encourage male employees to take a long-term childcare leave regardless of their positions.

Hirayama: I totally agree with the idea of male employees taking childcare leave. If male employees raise children, it will also have a positive impact on the children.

Sato: In this day and age, it is indispensable for people, regardless of women and men, to engage in childcare and nursing care.

Namba: In terms of the working environment, we have a system for a deputy general manager and a supervisor to support a section manager on a routine basis. This system has helped a lot.



From left to right: Hirayama, Sato, Section Manager Ubukata, Deputy General Manager Fujimoto, and Namba

Nursing Care Seminars

Every year a nursing care seminar is held in cooperation with the employees' union. In August 2020, SuMi TRUST Bank held a seminar with the themes: Selection of Nursing Facilities and Its Points; and How to Respond to Nursing Care Issues Brought Forward by Subordinates. In February 2021, the Group held a seminar on Nursing Care Under Novel Coronavirus Pandemic. Many people participated in each session online. In the "Nursing Care Under Novel Coronavirus Pandemic" seminar, a lecturer explained an environmental change surrounding middle-aged and

elderly people under the coronavirus pandemic, points to take care of, new ways of communication, points in balancing between work and nursing care, and other issues. Therefore, participants could have a good opportunity to learn what they need to know, particularly now when they have difficulty in returning to their family home.



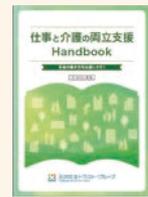
Pick Up!

Targeting an easy-to-use nursing care scheme in a user-friendly environment

To grasp the actual conditions of balancing between work and nursing care and also to make use of the results for internal nursing care scheme and measure considerations, SuMi TRUST Bank surveyed actual conditions of nursing care in January 2021. We also established a nursing care consultation desk so that employees can feel free to consult with experts on their concerns about nursing care and balancing with work. Moreover, we improved our nursing care scheme in April 2021. Even if an activity does not fall under required care level 2 or higher, employees can now use preservation leave for nursing care activities such as accompanying parents to the hospital. We also eased the conditions of use for staggered working hours and telecommuting to allow for telecommuting at home. We continue to make employees know this scheme widely and cultivate a workplace culture that encourages employees to use it.

Initiatives on nursing care

- Nursing care handbook: This handbook, which was created in October 2018, summarizes the points necessary for balancing between work and nursing care and is available for every worker of the Group.
- Nursing care consultation desk: In January 2021, SuMi TRUST Bank established a nursing care consultation desk offered by the counselors of Benesse Senior Support Co., Ltd. Workers can feel free to ask for advice through phones and emails, ranging from minor questions to troubles about nursing care and balancing with work.



Balancing Between Infertility Treatment and Work

SuMi TRUST Bank has initiated a system to support striking a balance between infertility treatment and work since April 2021. We broadened the concept of preservation leave from "safety net of the person himself/herself" to "safety net of the person him/herself and family members," and eased the events and conditions to allow for taking a preservation leave due to infertility treatment.



Balancing Between Cancer Treatment and Work

To help employees balance cancer treatment and work, SuMi TRUST Bank has established a new leave system for cancer treatment and also cancer treatment systems such as shorter working hours, flextime, and exemption from overtime work.



Pick Up!

We lowered the age of female breast and cervical cancer screening from 35 years old or higher down to 30 years old or higher in our periodic medical examination.

Starting from fiscal year 2021, in our periodic medical examination at facilities, we lowered the age at which female employees can take breast and cervical cancer screening with the cost borne by the company, from 35 years old or higher down to 30 years old or higher. Considering the recent trend of lowering age of cancer onset, we have taken initiatives for preventing health problems and diseases not only through early detection of diseases but also through understanding health conditions properly and providing health guidance accordingly.

Encouraging Greater Understanding of Human Rights and LGBTQ

SMTH Collects Highest “Gold” Rating in Pride Index

In fiscal year 2020, SuMi TRUST Holdings, SuMi TRUST Bank, Sumitomo Mitsui Trust Asset Management Co., Ltd, and Sumitomo Mitsui Trust Business Service Co., Ltd. have been collectively awarded the highest rating of “Gold” in the Pride Index managed by wwP (work with Pride), a

voluntary organization that supports the promotion and establishment of diversity management regarding LGBTQ issues. Nikko Asset Management Co., Ltd. was also awarded a Gold rating for its stand-alone initiatives.

TOPICS



Initiatives by Advisor Sasaki of Sumitomo Mitsui Trust Panasonic Finance Co., Ltd.

Advisor Jun Sasaki
Sumitomo Mitsui Trust Panasonic Finance Co., Ltd.

When I was engaged in my first overseas service approx. 30 years ago, my gay colleague said to me: “One-tenth of the human beings falls under sexual minority.” This comment became an opportunity to be conscious of LGBTQ. When my relatives made

a coming-out, I was not surprised but instead felt guilty for not noticing it early because I had already become an ally due to my experience. Wishing to support our initiatives of deepening the understanding of LGBTQ, I wrote and delivered “My D&I: LGBTQ First Year” to every employee in March 2021.



Initiatives of promoting LGBTQ-related projects through future creation activities

Toshiyuki Yamagishi
Future Creation Promotion Office of the Corporate Planning Department and D&I Office of the Human Resources Department, SuMi TRUST Bank

As part of future creation activities of SuMi TRUST Bank, I am currently engaged in promoting LGBTQ-related projects with concurrently holding the posts of Future Creation Promotion Office of the Corporate Planning Department and D&I Office of the Human Resources Department. The project keyword is “ally.” Ally means a supporter and then refers to “a person who understands and supports

LGBTQ.” As a recent activity, we held a lecture with the themes of LGBTQ and inheritance at the Financial Consultant Committee.

Moving forward, we will establish a support system that encourages each and every worker to become an ally through sharing proper knowledge on LGBTQ such as wording and points to note for clients.

Promoting Active Participation of Disabled Persons

To facilitate understanding of human rights, our Group continues to organize internal training using human rights awareness tools for all employees. In fiscal year 2020, we introduced an award-winning entry of National Human Rights Essay Contest for Junior High School Students: Turn Your Eyes to Hidden Marks. This was a good opportunity to deepen our understanding of how to respond to persons with a handicap in body or mind and also of actions

required for creating a society where we respect our differences and extend a helping hand. SuMi TRUST Bank also expects people with disabilities to thrive and find their jobs rewarding. Many such employees work in client service at our branch office or in administration at the head office.

Employees with disabilities working at head office and branches

224 people in 110 branches and departments
(As of April 1, 2021)

Pick Up!

Collaboration with a chocolate workshop in which people with disabilities work

In supporting the corporate philosophy of *Shokora-bo*, a chocolate workshop that supports the independence of people with disabilities, the Group has dispatched three disabled persons of Sumitomo Mitsui Trust Business Service Co., Ltd. since when the workshop opened in July 2019, and cooperates its selling of various products and other activities.



Chocolate Workshop Gift

Its Chocolate Workshop Gift, which

is packed with chocolates and cookies manually crafted starting from the removal of cocoa beans from the pods at the workshop, is also selected as an award of internal commendation system of SuMi TRUST Bank. The gift encloses a message card with a drawing on the front and a comment on the back. Its members with disabilities wrote this message while they were working at home to respond to the novel coronavirus pandemic. Therefore, this handmade gift is packed with their whole heart.

Message card

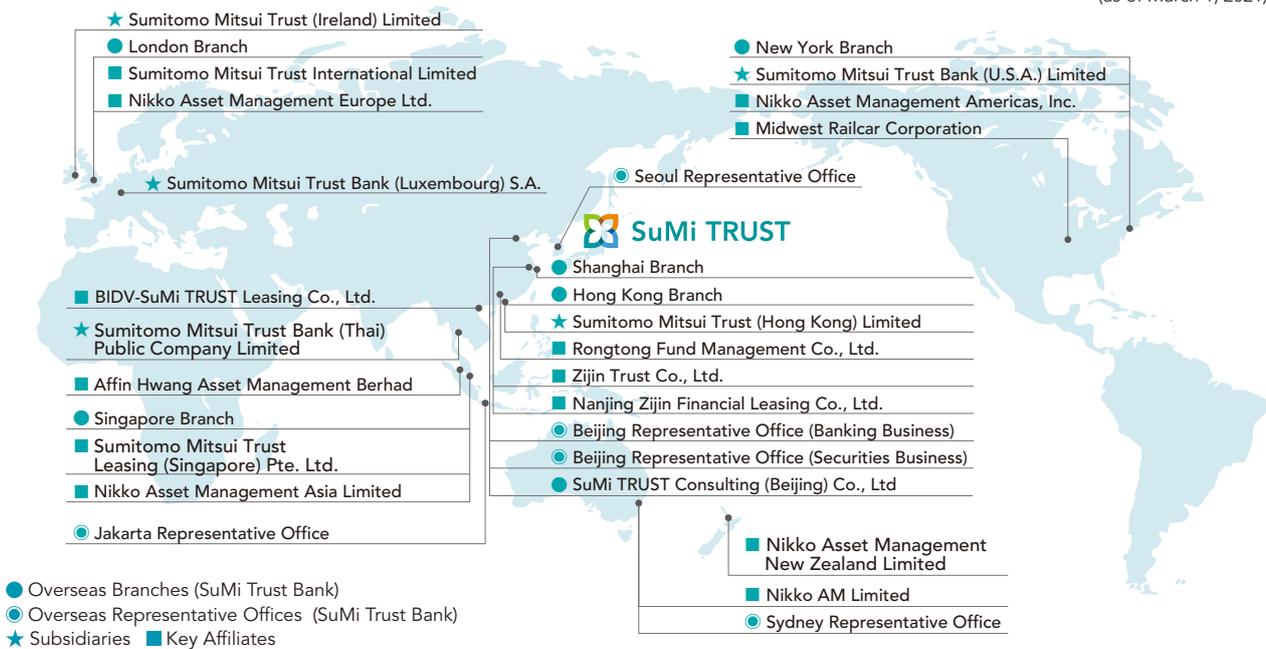


Promoting Active Participation of Global Human Resources

SuMi TRUST Holdings Overseas Network

In addition to developing our own offices in major markets worldwide, we are working to expand our global presence through alliances and collaborations with local financial and investment institutions..

(as of March 1, 2021)



The Group currently employs roughly 1,430 foreign nationals hired directly at overseas branches, representative offices, or subsidiaries. SuMi TRUST Bank continues to run intensive group training and other events to share

such information as the Group's corporate culture in order to foster a sense of community in each and every Group employee.

Pick Up!

Establishment of SuMiTRUST University Toastmasters Club

SuMiTRUST University Toastmasters Club launched its activities in January 2021. As far as the person is an employee of The Sumitomo Mitsui Trust Group, anyone can join the club. This club conducts online activities twice a month to cultivate leadership, coaching, and other skills while practicing English speeches.



Delivery of enjoyable contents that facilitate cross-cultural understanding

SuMi TRUST Bank created its original content: Common Sense in the Globalization Age?! Cross-cultural Understanding as SuMi TRUST. The content allows viewers to enjoy deepening their cross-cultural understanding, or an indispensable knowledge in the globalization age, and was published in SuMiTRUST University. This content goes beyond a general cross-cultural understanding to the cases that can happen inside the company by incorporating employees' comical performance. Therefore, the content plainly explains the points of cross-cultural understanding with three episodes: Inclusive Culture and Specific Culture; Feedback; and Decision Making Approach.



The content of "Common Sense in the Globalization Age?! Cross-cultural Understanding as SuMi TRUST"

Initiatives to Promote D&I

Nikko Asset Management

In Nikko AM, its employees engage in volunteer activities through multiple working groups related to sustainability. In fiscal year 2020, a new global network Racial Equality Working Group launched its activities. Even though it was under the coronavirus pandemic, each working group took the most online technologies to enthusiastically engage in activities. With preparing simultaneous interpretation services and translation materials, the staff encouraged overseas employees to join the activities and delivered recordings for those who had difficulty attending the event due to a time difference.

Seminars held in fiscal year 2020

- **Do you have a question to the LGBTQ persons concerned?** Neill Peterson (employee)
- **Overcoming panic disorder and depression** Shingo Hayashi (Representative Director of β TRIP Inc.)
- **Equal marriage in Japan too!** Naosuke Fujita (Co-Representative Director of LLAN)
- **Five rules of professional communication** Mitsuna Satooka
- **Truly empowering women free from "should be" argument** Yuna Maekawa (Founder/Producer of kelluna.)
- **Sign language seminar (three sessions)**
- **Womenomics: Sustainable world supported by men and women equally** Kathy Matsui (former Vice Chair of Goldman Sachs)
- **I'm a person with disabilities in the Yutori generation, but so what?** Ririna Kaneko (employee of a major U.S. IT company)
- **Initiatives of social investment through donations and new money flow** Kazuhisa Kishimoto (Representative Director of Japan Philanthropic Foundation)
- **Nursing care rakugo (traditional Japanese comic storytelling) and Nursing care cafe (12 sessions)**
- **Dialogue towards the future: POWER CHAT** (employee)
- **Give children the freedom to move and the liberation of mind** Hirokazu Morita (Chairperson of NGO The Volunteers Group to Send Wheelchairs to Overseas Children)
- **Born as a Rohingya: What I want to talk about now in Japan** Rurika Hasegawa (Burma Rohingya Association in Japan) and Megumi Nakamura (Japan Association for UNHCR)

In the working group related to LGBTQ activities, our employee Neill Peterson, or the person concerned, talked about their career and challenges up to this point, and participants asked many questions there. Through the session, the voice of the person concerned inspired participants to deepen their understanding of LGBTQ. Additionally, the company invited lawyer Naosuke Fujita of Lawyers for LGBT & Allies Network (LLAN) to have a seminar on the importance of equal marriage. Furthermore, Executive Director Maho Nakada took the platform in the LGBT Ally Summit hosted by the industry organization LGBT Finance, in which we join.

Many seminars were held in the Japan Women's Group. For example, the company invited former cabin attendant Mitsuna Satooka to teach professional communication techniques to inspire female employees. The company also asked for a lecture from Yuna Maekawa of kelluna., a corporation that creates an employment opportunity in

Sri Lanka by making workout clothes out of the clothing to be disposed of. The seminar by Kathy Matsui, former Vice Chair of Goldman Sachs and an advocator of "Womenomics," was especially popular. In addition, two female senior managers held the "Dialogue towards the future: POWER CHAT" series. In its first session, Senior Corporate Managing Director Stefanie Drews and Nikko Asset Management Asia President Eleanor Seet talked with each other. Their personal stories about the obstacles, which they have overcome so far, inspired female employees.



Kathy Matsui, former Vice Chair of Goldman Sachs

The Disabled Persons Working Group also proactively carried out activities and heard impressive stories from lecturers: Shingo Hayashi who operates a community site for the family members of depression patients; Ririna Kaneko who is visually impaired and works for a major U.S. IT company; Hirokazu Morita, representative of NGO The



Online sign language seminar

Volunteers Group to Send Wheelchairs to Overseas Children; and others. The online sign language seminar by the lecturer of Tokyo Sign Language Interpreter Dispatch Center was helpful

for employees to understand the feelings of persons with hearing disabilities. The company also arranged a nursing care rakugo with the theme of a person who requires nursing care, and set up a monthly Nursing Care Cafe organized by Mieko Akutsu of NPO UPTREE, in which a small number of employees talk. The participants said, "I can notice something new every time" or "I became relieved."

Moreover, various seminars were held, including the lecture by Kazuhisa Kishimoto who advocates new types of donations, and the lecture by Rurika Hasegawa, a Burma Rohingya refugee living in Japan.



Nursing care rakugo "Story of my home" by Choba Yoshiwara

Sumitomo Mitsui Trust Panasonic Finance

Rearrangement of Diversity Promotion Office for accelerating D&I

The forerunner of the current D&I promotion system is the Active Female Participation Promotion Office established in fiscal year 2017. In fiscal year 2019, the current Diversity Promotion Office has launched through the activities such as "Female Career Design Training" and "External Certification (Kurumin and Eruboshi)." Towards the achievement of its management strategy "Original D&I," the company rearranged its system of Diversity Promotion Office from the second half of fiscal year 2020.

These are the three activity themes under the new system: (1) Promoting active participation of women, persons with disabilities, and global human resources; (2) Bolstering the systems to support maternity leave, childcare leave, and work-life balance; and (3) Facilitating the understanding of human rights and LGBTQ (SOGI).

As initiatives towards the achievement of each activity theme, the company delivered the messages from President Toshiya Nishino and Deputy President Shiro Nishiguchi, held internal online gatherings, and adopted an external mentor system.

Its new corporate slogan "Always keeping your 'Thank you' in Mind" will start from fiscal year 2021. In line with this slogan, the company will take initiatives to reform awareness and actions for promoting D&I.

Adoption of external mentor system

The company adopted an external mentor system by an



Members of Diversity Promotion Office

external business operator for female employees in management positions from September 2020 to January 2021. This time, the company targeted the topics for female employees in management positions: Issues (confidence) as a section manager; Concerns about life events; Medium- to long-term career development; and other topics. To handle these topics, the company adopted an external mentor system to provide a mentoring that caters to the feelings of women as well as a support through a wide variety of experiences and insights.

After implementing this mentor system, the company could recognize a psychological change of participants, such as "I could talk about the things that are hard to share inside the company," "I felt less anxious and more confident" and "I could summarize my thoughts."

By continuing to utilize this external mentor system, the company supports active participation of female employees in management positions and also aims to build its role models.

Sumitomo Mitsui Trust Business Service

Accredited with "Platinum Eruboshi"

In February 2021, Sumitomo Mitsui Trust Business Service, which supports the administrative and other duties of SuMi TRUST Bank, was accredited with "Platinum Eruboshi" as the tenth company in Japan as a result of obtaining the recognition on its high levels of initiatives regarding the active participation of women.

As a result of its daily initiatives to support each other so that employees can keep participating actively through life events, female employees account for 76% of team managers (section manager level), and 25% of female regular employees use maternity leave, childcare leave, and shorter working hours systems as of the end of March 2021. In addition, as some employees play a significant role as a team manager or a leader while using a system of shorter working hours, younger employees can easily imagine balancing work and housework.

As a system to broaden the work scope of various



employees in different generations, the company enriches a system to provide women a gateway to regular employees, thereby allowing for various work styles. To meet the needs of intending to be engaged in management duties, the company initiated this system to regular employees in fiscal year 2018. In fiscal year 2020, 18 employees became regular employees.

With both superiors and subordinates conscious of diversity, the company will keep striving to create a workplace in which each employee accepts each other.



Member of Osaka Branch. Every branch is making efforts.

What We Can Do

Below we highlight some of the D&I promotion activities being carried out by SuMi TRUST Bank employees.



London Branch

Interaction program during working from home

While work from home continued under the coronavirus pandemic from the middle of March 2020, the Europe Department tried to plan and implement online interaction events. The events include these activities: Photography, confectionary making, a drawing contest for coloring during the Easter of April 2020; "Run from Home" city race of running around their home hosted by Standard Chartered Bank in July 2020; and Quiz night held between June and December 2020. Many employees and their family members proactively participated in each event to enjoy and deepen their interactions.



From left to right: Hunt, Abraham, Rowe



Koganei Branch

Creating a branch friendly for everyone

The branch staff conducted an activity of creating a branch friendly for everyone so that all visitors would like to come again. The employees considered improvement points, especially for elderly clients, clients with disabilities, and clients with small children. For example, in the experience of actually riding in a wheelchair, they



Activity scene

found that the brochures at the top of a rack were tough to take and that the door of a restroom was not easy to open while moving a wheelchair. Study sessions were also held with an employee having a Service Care-Fitter certification. With these activities as a springboard, the branch staff will continue to create a branch friendly for everyone.



Fiduciary Business Planning Department

Introducing business operations and active female employees through creating "Fiduciary Operations Briefing Book" and "Fiduciary Voice—Our Career—"

To help employees imagine its work vividly, the fiduciary services business prepared "Fiduciary Operations Briefing Book" featuring its business operations in each department and also "Fiduciary Voice—Our Career—" of interview articles about active female employees, then publishing them in its internal portal site. As a result, the employees reacted positively with the comments: "My motivation increased as I could have my work understood widely"; "I could understand the outline of the job in which I am interested"; and "I could imagine an opportunity to shift my career and an active participation afterward." Therefore, these initiatives contributed to cultivating a sense of unity in the workplace and creating a career path for many employees.



From left to right: Niimura, Takei



Osaka Loan Office First Section

Promoting active participation of women in the new normal era

Since the state of emergency declaration last year under the coronavirus pandemic, all department employees have engaged in remote human resources development activities with utilizing the time during the work-from-home period and the online environment.



From left to right: Teramoto, Ota, Yoshiyachi

For instance, they held study sessions on reception skills for clients and the tax system reform, or learned know-how in external sales. As a result, they achieved early development and active participation of female employees, and received many compliments from clients and also the employees in charge of real estate clients. OLO has been expanding its business operations with an eye towards external sales, and has helped to invigorate the department as a whole.



Osaka Loan Office Second Section

Tough times bring opportunity! An organization that cherishes diversity and grows up

Osaka Loan Office (OLO) promotes D&I with a focus on respecting the difference among positions, ages, careers, and others. While the activities were limited under the coronavirus pandemic, it held an OLO Academy to share insights of workers with various careers during the work-from-home period, thereby cultivating an organizational culture to accept each other. As new employees could not gather to have training sessions under the coronavirus pandemic, it implemented the original program of training new employees "OLO Boot Camp." As young A-course employees served as lecturers and operated the program, they could hone their leadership skills. They were faced with a tough time during the pandemic, but have been devising various ways to promote D&I.



From upper-left to upper-right: Kishida, General Manager Kodama, and Deputy General Manager Inoue
From lower-left to lower-right: Igaue, Teramoto, Hamasuna



Life Plan Advisory Business Department

Launched "Asset Formation Team" Delivering original video contents characteristic of the trust bank to the working generation

While future concerns about money mounts, as is shown in the "20 million yen retirement shortfall issue," internal volunteers launched "Asset Formation Team," wishing to deliver useful information to live comfortably in an age of 100-year life. Taking advantage of the diverse operation experiences of each staff, they are engaged in creating and delivering video contents as a first step. Without limiting the scope to asset formation, they deliver a wide variety of information, including life plans, mortgage loans, asset administration, and financial literacy.



From left to right: Tahara, Karakida, Matsuda, and Goto



Saga Branch

Holding online exchange meetings with female employees of different business industries while inviting external lecturers

As Saga Branch is located in the provincial area, there is little opportunity to interact with other branches and workers of different business industries. Accordingly, the branch conducted exchange meetings with female employees of a major home building company. This meeting started with four female employees, but they utilized the online environment due to movement restrictions under the coronavirus pandemic. This online approach received a tailwind to have expanded to the exchange meetings with all female employees. They are currently planning the fourth meeting and will invite the female employees

of other companies. Through these activities, they intend to broaden the network with working women and learn various working, living, and thinking ways.



Members of exchange meetings with female employees of different business industries

External evaluation of initiatives towards D&I promotion and work style reforms

Bloomberg Gender-Equality Index

Selected by Bloomberg Gender-Equality Index for the third year running, in which Bloomberg evaluates initiatives on gender equality.



Nadeshiko Brand

Selected as a "Nadeshiko Brand" in March 2020, in which the Ministry of Economy, Trade, and Industry and the Tokyo Stock Exchange jointly selects the listed companies showing an excellent active participation of women.



Health & Productivity Management Outstanding Organizations—White 500—

Selected in White 500 for the fourth year running by METI and Nippon Kenko Kaigi as an organization having outstanding health and productivity management.



PRIDE Index 2020

Received Gold rating, the highest ranking in PRIDE Index, operated by work with Pride (wwP) on LGBTQ initiatives*.

*Year 2020: Four companies—SuMi TRUST Holdings, SuMi TRUST Bank, Sumitomo Mitsui Trust Asset Management, and Sumitomo Mitsui Trust Business Service. Nikko AM was also awarded a Gold rating for its stand-alone initiatives.



New Diversity Management Selection 100

In March 2019, SuMi TRUST Bank was selected as "New Diversity Management Selection 100," in which the METI commends the companies proactively engaged in "diversity management."



Kurumin and Platinum Kurumin

Each Group company is accredited with the Kurumin certification as a company that supports childcare by the Ministry of Health, Labour and Welfare based on the Act on Advancement of Measures to Support Raising Next-Generation Children. In addition, "Platinum Kurumin" is granted to the companies that engage in higher levels of initiatives to support balancing between work and childcare.



★Companies that received the Kurumin certification

Nikko AM
Sumitomo Mitsui Trust Panasonic Finance

★Companies that received the Platinum Kurumin certification

SuMi TRUST Bank
Sumitomo Mitsui Trust Systems & Services

Eruboshi and Platinum Eruboshi

Each Group company is accredited with the Eruboshi certification as an excellent company regarding promoting women's active participation and advancement, by the Ministry of Health, Labour and Welfare based on the Act of Promotion of Women's Participation and Advancement in the Workplace. This certification sets three levels in accordance with the number of items meeting the standards. The Platinum Eruboshi is granted to the company that has met higher levels of requirements.



★Companies that received the Eruboshi certification

Sumitomo Mitsui Trust Panasonic Finance (level 1)
Sumitomo Mitsui Trust TA Solution (level 2)

★Companies that received the Platinum Eruboshi certification

Sumitomo Mitsui Trust Business Service

30% Club Japan

As the Investor Group members, Sumitomo Mitsui Trust Asset Management and Nikko AM jointly participate in "30% Club Japan" that aims to achieve diversity of companies.





SUMITOMO MITSUI TRUST HOLDINGS

Issued: June 30, 2021

Diversity & Inclusion Office, Human Resources Department, Sumitomo Mitsui Trust Holdings, Inc.

Address: 1-4-1 Marunouchi, Chiyoda-ku, Tokyo 100-8233, Japan

Telephone: +81 (3) 6256-6925 (Weekdays: 9:00 a.m. – 5:00 p.m.)

June 2021 Fourth Edition