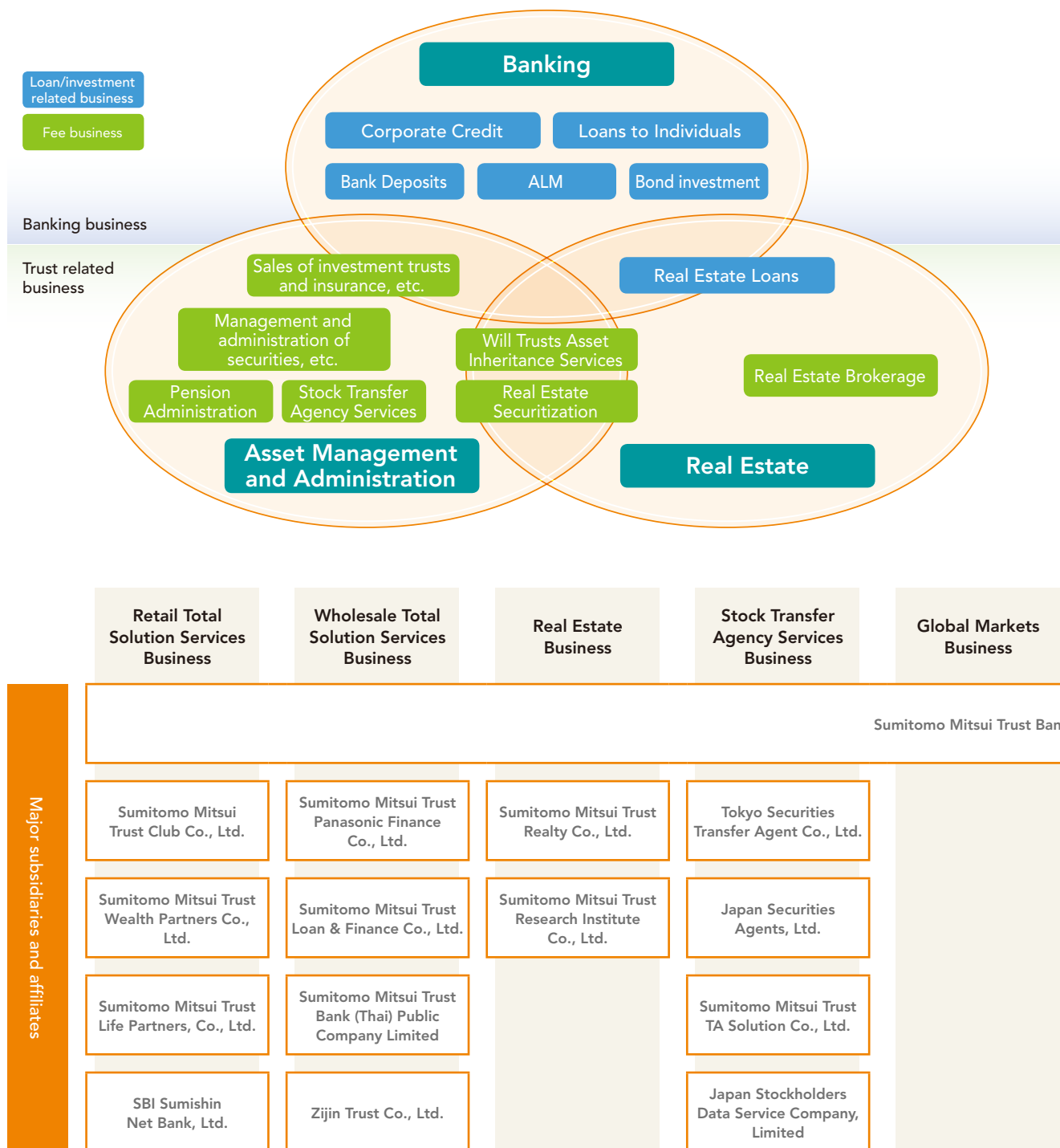


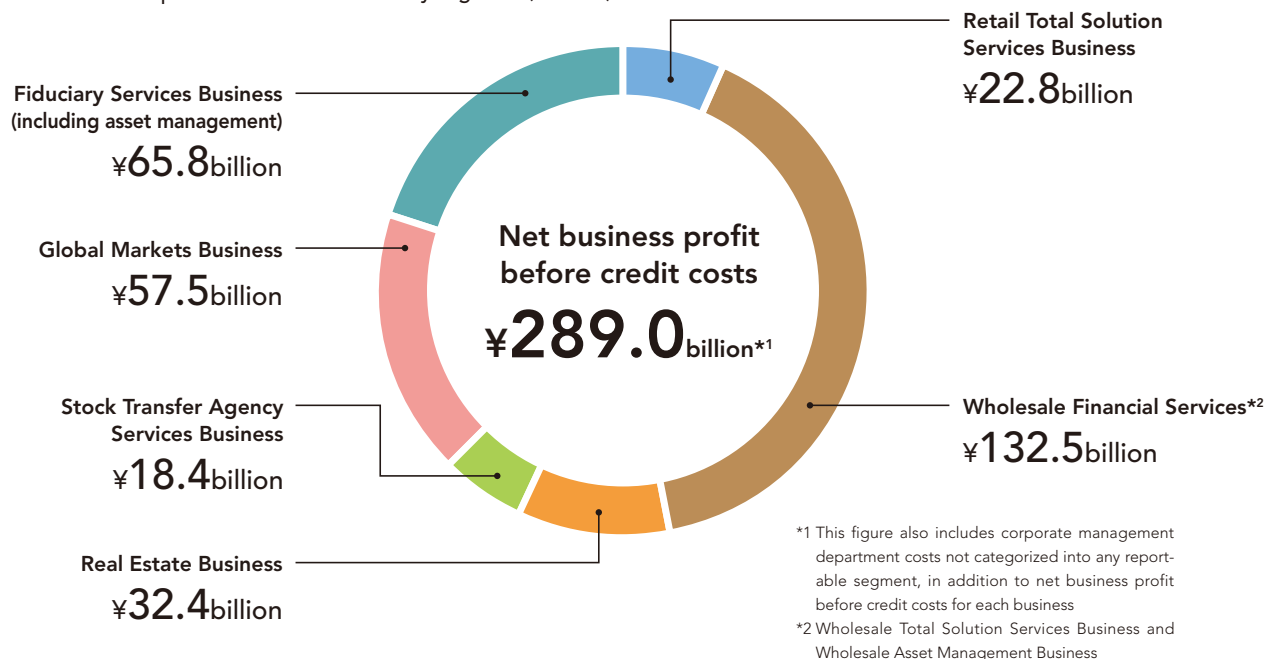
Business Strategy

Making full use of advanced expertise and comprehensive capabilities, the SuMi TRUST Group creates distinct values by leveraging a business model that combines its banking, asset management and administration, and real estate businesses.

Group Structure



■ Net business profit before credit costs by segment (FY2019)



Wholesale Asset Management Business	Private Banking Business	Asset Formation Advisory, Work Place, Business	Fiduciary Services Business	Asset Management
				Sumitomo Mitsui Trust Asset Management Co., Ltd.
Sumitomo Mitsui Trust (Hong Kong) Limited	UBS SuMi TRUST Wealth Advisory Inc.		Japan Trustee Services Bank, Ltd.*3	Nikko Asset Management Co., Ltd.
Sumitomo Mitsui Trust Investment Co., Ltd.			Sumitomo Mitsui Trust Bank (U.S.A.) Limited	Sky Ocean Asset Management Co., Ltd.
Sumitomo Mitsui Trust Real Estate Investment Management Co., Ltd.			Sumitomo Mitsui Trust (Ireland) Limited	JP Asset Management Co., Ltd.
			Japan Pension Operation Service, Ltd.	

*3 JTC Holdings, Ltd. and Trust & Custody Services Bank, Ltd. was absorbed and merged into Japan Trustee Services Bank, Ltd. on July 27, 2020 and subsequently renamed Custody Bank of Japan, Ltd.