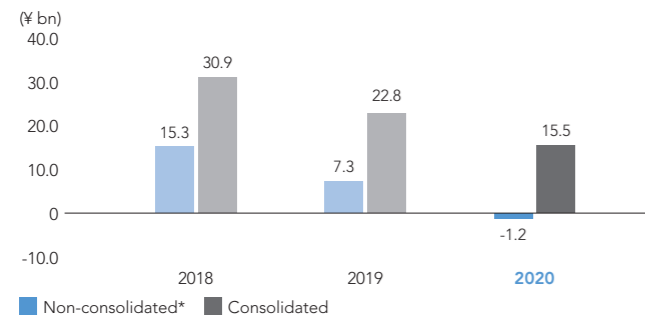


Net business profit before credit costs

Retail Total Solution Services Business

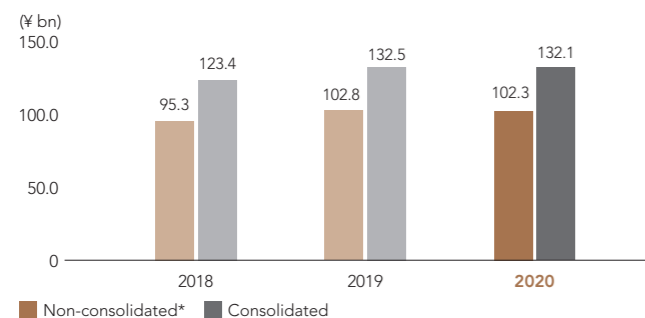


Net business profit before credit costs decreased ¥8.5 billion year on year to a loss of ¥1.2 billion on a non-consolidated basis and decreased ¥7.3 billion to ¥15.5 billion on a consolidated basis. This was due to a steady performance of mortgage loan-related revenue but a decrease in both investment trust and insurance sales fees and administration fees in investment management consulting services.

Major subsidiaries and affiliated companies

- SuMi TRUST Bank
- Sumitomo Mitsui Trust Club
- Sumitomo Mitsui Trust Wealth Partners
- Sumitomo Mitsui Trust Life Partners
- SBI Sumishin Net Bank

Wholesale Total Solution Services Business

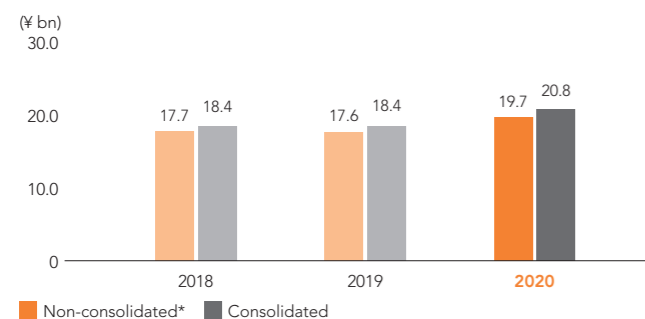


Net business profit before credit costs roughly remained flat year on year at ¥102.3 billion on a non-consolidated basis and ¥132.1 billion on a consolidated basis. This was due to a decrease in client related revenue such as derivatives and structured deposits, which offset an increase in revenue backed by commitment lines and syndicated loans for COVID-19-related fund needs.

Major subsidiaries and affiliated companies

- SuMi TRUST Bank
- Sumitomo Mitsui Trust Panasonic Finance
- Sumitomo Mitsui Trust Loan & Finance
- Sumitomo Mitsui Trust Bank (Thai)
- Zijin Trust

Stock Transfer Agency Services Business

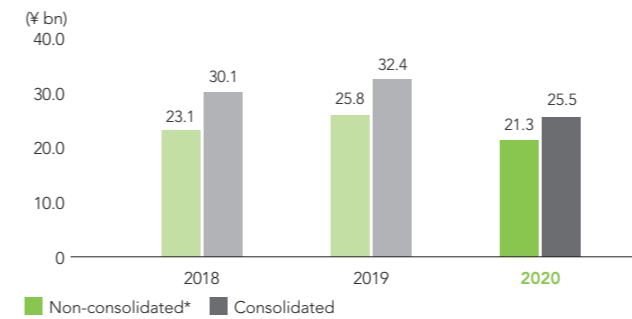


Net business profit before credit costs increased ¥2.0 billion year on year to ¥19.7 billion on a non-consolidated basis and increased ¥2.3 billion to ¥20.8 billion on a consolidated basis. This was owing to an increase in fees sensitive to market conditions such as stock transfer business advisory fees backed by an increasing number of shareholders, and to a steady revenue from various consulting services.

Major subsidiaries and affiliated companies

- SuMi TRUST Bank
- Tokyo Securities Transfer Agent
- Japan Securities Agents
- Sumitomo Mitsui Trust TA Solution
- Japan Stockholders Data Service Company

Real Estate Business

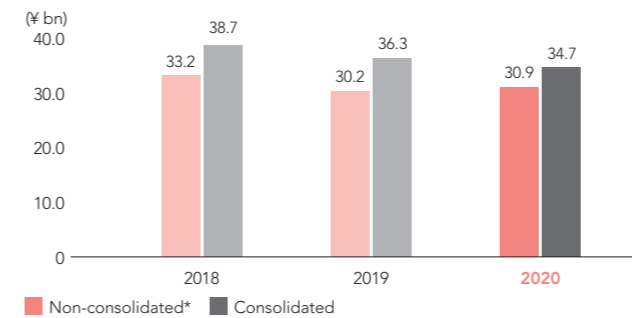


In the second half, brokerage transactions for corporate clients capturing corporations' needs to realize unrealized value of real estate for financial closing and also real estate brokerage services to individual clients remained robust. On the other hand, owing to a significant impact of the decreased earnings in the first half caused by constraints on sales activities, net business profit before credit costs decreased ¥4.4 billion year on year to ¥21.3 billion on a non-consolidated basis and decreased ¥6.8 billion to ¥25.5 billion on a consolidated basis.

Major subsidiaries and affiliated companies

- SuMi TRUST Bank
- Sumitomo Mitsui Trust Realty
- Sumitomo Mitsui Trust Research Institute

Fiduciary Services Business

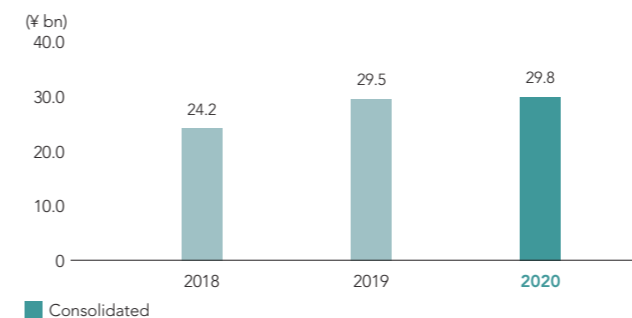


Market value remained robust throughout the year, with both assets under management and assets under custody remaining stable. On the other hand, investment profit of surplus funds of Sumitomo Mitsui Trust Bank (U.S.A.) decreased owing to lower U.S. interest rates. As a result, net business profit before credit costs increased ¥0.6 billion year on year to ¥30.9 billion on a non-consolidated basis and decreased ¥1.6 billion to ¥34.7 billion on a consolidated basis.

Major subsidiaries and affiliated companies

- SuMi TRUST Bank
- Custody Bank of Japan
- Sumitomo Mitsui Trust Bank (U.S.A.)
- Sumitomo Mitsui Trust (Ireland)
- Japan Pension Operation Service

Asset Management Business

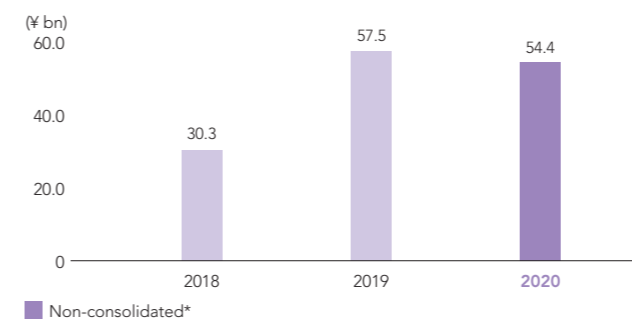


Net business profit before credit costs increased ¥0.2 billion year on year to ¥29.8 billion owing to an increase in assets under management of core asset management subsidiaries, Sumitomo Mitsui Trust Asset Management and Nikko Asset Management, following the recovery of market value and cash inflows.

Major subsidiaries and affiliated companies

- Sumitomo Mitsui Trust Asset Management
- Nikko Asset Management
- Sky Ocean Asset Management
- JP Asset Management

Global Markets Business



Net business profit before credit costs decreased ¥3.1 billion year on year to ¥54.4 billion due to a decrease in client service-related revenue following declining client flows, which offset a steady performance of investment business backed by flexible position management.

Major subsidiaries and affiliated companies

- SuMi TRUST Bank

*SuMi TRUST Bank